

News Date	13-11-2017
Publication	The Hindu Business Line
Media Type	Newspapers
Publication Type	English Business Newspaper
Page No.	18
Language	English
Edition	All

PNB MetLife in distribution pact with Bank of Bahrain and Kuwait

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New Delhi, November 12

Life insurer PNB MetLife has signed a corporate agency agreement with Bank of Bahrain and Kuwait B.S.C (BBK).

This tie-up will help PNB MetLife distribute its retail and group products to BBK's customers in India.

With this partnership, BBK customers in India will get access to PNB MetLife's entire portfolio of products ranging from health, savings, and wealth to rural plans.

Bancassurance

As on date, BBK, which is one of the largest commercial banks in Bahrain, has branches at Mumbai, Hyderabad, Aluva and New Delhi.

The bancassurance tie-up forms an important part of PNB MetLife's growth strategy and the life insurer has already forged many

BBK customers here will get access to PNB MetLife's entire portfolio of products across protection, health, savings, wealth and rural plans

such alliances including PNB, Karnataka Bank and Jammu & Kashmir Bank.

Bancassurance is an ar-

angement by which a bank and an insurance company partner to enable the insurer sell its products to the bank's client base.

Ashish Srivastava, Managing Director and CEO, PNB MetLife India Insurance, said: "PNB MetLife has always endeavoured to be ahead of the curve in designing innovative insurance solutions for our customers and it was only natural for

us to look at a partner who shares the same ethos. We are glad to announce our partnership with BBK."

Mallikarjun Kota, Country Head and Chief Executive Officer, BBK, said the bank has been operating in India for over 30 years and is growing consistently both in terms of branch presence and business through diversified product offerings to the salaried class.