Insurance

BFS' insurance participation is through **Bajaj General Insurance Ltd. (Bajaj General)** which provides non-life (Property and Casualty) and Health insurance products and **Bajaj Life Insurance Ltd. (Bajaj Life)** which provides life insurance and retirement plans (together referred as 'Insurance subsidiaries').

Bajaj General, one of India's leading composite general insurers, offers a comprehensive range of products including motor, health as well as various forms of commercial lines of insurance such as fire, engineering, liabilities and marine. It also participates in the tender driven government health and crop insurance schemes run across various states. It has built a strong retail franchise and retained a leading position among insurers.

Its business is based on the foundation of a quality product portfolio, supported by strong underwriting, multi-channel distribution, and prudent financial management. In a market where many peers continue to chase market share, Bajaj General has, since its inception, differentiated itself by focusing on a profitable and diversified portfolio, and by balancing growth with profitability. With a positioning of 'Caringly Yours', it is one of the most respected brands in general insurance known for its customer service.

Bajaj Life is amongst the largest non-bank promoted life insurers. With a brand positioning of getting Life Goals Done, Bajaj Life is committed to offer value-packed and innovative products which are simple to understand and easy to buy. These are designed to meet long-term life goals of individual and group customers, ranging from protection, wealth creation to retirement solutions and more; and are backed by a well-diversified and strong multi-channel distribution network, data analytics, tech-enabled services and service touchpoints to ensure a simplified and personalised insurance experience with a 'Customer First' approach. Over the last seven to eight years, Bajaj Life has achieved significant growth and market share.

Emerging Business

Bajaj Finserv Direct Ltd. (BFSD) is an open architecture-based diversified marketplace for financial services which attracts a large number of new-to-BFS consumers, creates awareness and discovery of the BFS brand and cross-sells products by leveraging technology and analytics. It also enhances the digital footprint of Bajaj Finserv through the offering of select digital technology services.

Having started its journey in July 2018, it operates under two divisions, i.e. **Banking, Financial Services, Insurance (BFSI) Marketplace (Bajaj Markets)** and **Bajaj Technology Services**.

Bajaj Finserv Health Ltd. (BFHL) is health-tech venture that aims to transform the healthcare sector in India. It offers a range of healthcare solutions and services. The mission is to provide platforms for customers to manage their healthcare needs 360°, covering wellness, outpatient (OPD) and inpatient (IPD) services. It endeavours to be the one-stop-shop for all health needs of the consumers in a very fragmented Indian healthcare market. Through an efficient digital platform, Bajaj Finserv Health seeks to:

- Connect providers of healthcare such as hospitals, doctors, labs, etc. with consumers of healthcare
- Provide healthcare and claims management services to payers of healthcare expenditure such as insurance companies, employers and government

In April 2024, Bajaj Finserv Health completed the acquisition of 100% stake in **Vidal Healthcare Services Pvt. Ltd. (VHC)**. VHC has a subsidiary, **Vidal Health Insurance TPA Pvt. Ltd.** which is registered as a Third-Party Administrator (TPA) with the IRDAI with a vast experience in healthcare administration in India. The VHC acquisition significantly augments capabilities of the Company in the healthcare space.

Bajaj Finserv Asset Management Ltd. (BFS AMC): Bajaj Finserv received its final registration from the Securities and Exchange Board of India (SEBI) on 1 March 2023 to commence its mutual fund operations under the name Bajaj Finserv Mutual Fund; with Bajaj Finserv Asset Management Ltd. (a 100% subsidiary of Bajaj Finserv Ltd.) to act as its Asset Management Company.

Guided by its distinctive investment philosophy – INQUBE – that adds behavioural finance insights (BE) to information (IN) and use of quantitative techniques (QU), BFS AMC integrates behavioural finance, information driven insights and quantitative techniques to deliver superior market performance. With a national presence and continuous innovation, BFS AMC is well-positioned to shape India's investment landscape.

Key differentiators for BFS AMC are the identification of megatrends in its investment philosophy and the use of proprietary quant models to generate an alpha over benchmarks. In a crowded AMC market, BFS AMC has adopted the strategy to build from scratch rather than acquire, with the intent of being a differentiated entity.