



Karnataka Bank Ltd.

Your Family Bank Across India



Regd. & Head Office
P. B. No.599, Mahaveera Circle
Kankanady
Mangaluru – 575 002

Phone : 0824-2228222
E-Mail : comsec@ktkbank.com
Website : www.karnatakabank.com
CIN : L85110KA1924PLC001128

SECRETARIAL DEPARTMENT

20.11.2023

HO:SEC:256:2023-24

1. The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,C-1, Block G
Bandra-Kurla Complex, Bandra (E)
MUMBAI-400 051
Scrip Code: **KTKBANK**

2. The General Manager
BSE Limited
Corporate Relationship Dept
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI-400 001
Scrip Code: **532652**

Madam/Dear Sir,

Sub: Press Release -Karnataka Bank inks pact with HDFC Life Insurance Company Limited to distribute Life Insurance products

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose copy of the press communique released by us for your kind information and dissemination.

Yours faithfully,

Sham K
**Company Secretary &
Compliance Officer**

Regd. & Head Office
P. B. No.599, Mahaveera Circle
Kankanady
Mangaluru – 575 002

Phone : 0824-2228515
E-Mail : pr@ktkbank.com
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MEDIA MARKETING, CUSTOMER EXPERIENCE & PUBLIC RELATIONS

PRESS RELEASE

Date: 20-11-2023

Karnataka Bank inks pact with HDFC Life Insurance Company Limited to distribute life insurance products



Karnataka Bank has entered into a strategic corporate tie-up with HDFC Life, one of the country's premier life insurance providers to offer life insurance products to its customers.

The partnership is a testament to the stated commitment to offer customers a range of innovative and customer-centric financial solutions. By combining Karnataka Bank's century old banking experience and HDFC Life's expertise in providing quality life insurance products, this collaboration is set to deliver a host of benefits to customers seeking financial security and life protection.

Speaking about the new association, Mr. Srikrishnan H, MD & CEO of Karnataka Bank expressed "We are excited to partner with HDFC Life in our centenary year. This



collaboration aligns with our commitment to enhancing the suite of financial products and services available as a choice to our customers. It reflects our dedication to providing holistic financial solutions through our wide distribution and digital network and ensuring the well-being and security of our customers and their families”

Speaking on development, Mr. Sekhar Rao, Executive Director of Karnataka Bank stated “This association with HDFC Life will definitely add value to the KBL customers in the form of access to industry leading products in life protection. Further, at the heart of this association, both the organisations are committed to leveraging digital technologies to simplify and enhance the customer experience, making financial products and services more accessible and user-friendly”

Speaking on the arrangement, HDFC Life spokesperson said, "It gives us great pleasure to partner with Karnataka Bank. Given the under-penetration, there is tremendous potential for life insurance in our country. Life insurance is the first step towards financial planning and we believe it is a must have for every individual with responsibilities. With our rich experience in managing bancassurance partnerships, we aim to offer a comprehensive suite of product solutions and best-in-class servicing, leveraging our investments in technology. We look forward to working closely with the Karnataka Bank team for the benefit of their customers".



MADHAV A V.P. B.Com., M.B.A., CAIIB
Assistant General Manager

Madhava V P
ASSISTANT GENERAL MANAGER

