



Karnataka Bank Ltd.

Estd : 1924

CIN : L85110KA1924PLC001128

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

Phone : 0824 - 2228222 Fax : 0824-2225588
Website : www.karnatakabank.com
email : info@ktkbank.com

SECRETARIAL DEPARTMENT

02.04.2019

HO: SEC:13 : 2019-20

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

2. The General Manager
BSE Limited
Corporate Relationship Dept
Phiroze Jeejeebhoy Towers
Dalal Street,
MUMBAI-400 001


Scrip Code: KTKBANK

Scrip Code: 532652

Dear Sir,

We enclose copy of the press communiqué released by us for your kind information.

Thank You,
Yours faithfully,


Prasanna Patil
Company Secretary

CORPORATE PLANNING DEPARTMENT

PRESS RELEASE

April 02, 2019

Karnataka Bank TIEs up with Bharti Axa Life Insurance Company Limited for Life Insurance Business



Karnataka Bank today entered into Memorandum of Understanding with Bharti AXA Life Insurance Company Ltd. for distribution of latter's life insurance products. This is the third such tie-up by the Bank after PNB MetLife Life Insurance Co. Ltd. and LIC of India, both of which continue to provide insurance solutions to the customers of Karnataka Bank.

With 95 years of Banking experience and one among the Prominent First Generation Private Sector Banks, Karnataka Bank is into distribution of life insurance products to its customers since last 16 years.

The Corporate Agency Agreement was inked today at the Head Office of Karnataka Bank by Bharti AXA Life Insurance Company Ltd. and Karnataka Bank. Speaking on the occasion, Shri Mahabaleshwara M.S., Managing Director & CEO of the Bank said "Customer's needs are changing and increasing on day to day basis and it is necessary to stand up to the expectation of customers and work towards customer delight. Bank will be able to provide wide choice of Life Insurance products to its customers across all its 836 branches, supported by the popular customer centric

products of Bharti AXA Life Insurance Company Ltd. As insurance penetration is poor in India, there is also an emerging need to improve the insurance business penetration and Karnataka Bank is happy to cover the life of more and more citizens, and their family members" he said.

Shri Sam Ghosh, Managing Director, Financial Service- Bharti Enterprises Ltd. who was present on the occasion said, "The partnership is an important part of our growth strategy which requires a robust distribution network and this will be possible as Karnataka Bank is having its existence at every nook and corner of the country."

Shri Vikas Seth, CEO & MD, Bharti AXA Life Insurance Company Ltd. said "Bharti AXA Life Insurance Company Ltd. will strive hard to create customized insurance solutions for the Bank's customers and is committed for reaching a new benchmark in claim settlement process."


Srinivas Deshpande
ASSISTANT GENERAL MANAGER - PUBLIC RELATIONS