

Media Release

Kotak Life partners with ESAF Small Finance Bank to offer Life Insurance to customers

The tie-up will help 68 lakh ESAF Bank customers with a wide range of life insurance products offered by Kotak Life, including long-term savings and retirement solutions

Mumbai, 08 August 2023: Kotak Mahindra Life Insurance Company Ltd (“Kotak Life”) today announced its corporate agency with ESAF Small Finance Bank (ESAF Bank). The tie-up plans to benefit 68 lakh customers of ESAF Bank that will offer a wide range of tailor-made life insurance products and solutions provided by Kotak Life, including protection, savings, investment and retirement through ESAF Bank’s 700 banking outlets spread across 21 States and 2 Union Territories.



(From Left to Right: Third from Left, Mahesh Balasubramanian, Managing Director, Kotak Mahindra Life Insurance Company Limited, Fifth from Left, Kadambeli Paul Thomas, MD & CEO, ESAF Small Finance Bank & Sixth from Left, Uday Kotak, MD & CEO, Kotak Mahindra Bank)

Kadambeli Paul Thomas, Managing Director and Chief Executive Officer, ESAF Small Finance Bank said, “We at ESAF Small Finance Bank are committed to offering banking experiences for our customers. The strategic collaboration with Kotak Life signifies our commitment to drive the best interests of our customers and enhance our capabilities in delivering comprehensive financial solutions to our people.”

Mahesh Balasubramanian, Managing Director, Kotak Mahindra Life Insurance Company Limited said, “The collaboration aligns with the shared vision of both Kotak Life and ESAF Bank to cater to the underbanked and unbanked segments of the population. By leveraging ESAF Bank’s customer reach and our expertise in life insurance, we can now offer life insurance solutions and provide financial security to ESAF’s customers.”

About Kotak Mahindra Life Insurance Company Ltd

Kotak Mahindra Life Insurance Company Limited (Kotak Life) is a 100% owned subsidiary of Kotak Mahindra Bank Limited (Kotak). Kotak Life provides world-class insurance products with high customer empathy. Its product suite leverages the combined prowess of protection and long term savings. Kotak Life is one of India’s fastest growing insurance companies in India with 289 branches across 148 cities and has covered more than 4.5 crore active lives as of 30th June 2023.

For more details, please visit www.kotaklife.com.

About ESAF Small Finance Bank

ESAF Small Finance Bank is a small finance bank that aims to have an amplified impact on our stakeholders. We primarily focus on expanding the banking horizon to new unbanked/underbanked area, yet we stand as a bank for all with presence in urban, semi urban, rural and rural unbanked areas. As on 31st March 2023 ESAF Small Finance Bank has 700 banking outlets spread across 21 States and 2 Union Territories.

For more details, please visit www.esafbank.com

For more information, please contact:

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