

VAKRANGEE ANNOUNCES CORPORATE AGENCY TIE UP WITH LIFE INSURANCE CORPORATION OF INDIA (LIC)

Mumbai, May 26, 2020: Vakrangee Limited (VL) is pleased to announce Corporate Agency (Registration Code CA0249) tie up with **Life Insurance Corporation of India (LIC)** to distribute Micro Insurance products through Nextgen Vakrangee Kendra network.

Vakrangee has been focusing to be the India's largest one-stop solution provider for various products and services for the last mile. The Company is concentrating on bringing new and innovative products for the customers through its Kendras spread across India.

Tie-up with Life Insurance Corporation of India, which has a strong product portfolio with adequate and flexible products to cater to all kinds of customer needs will support especially in unserved and underserved areas. Vakrangee shall provide the Solicitation and sale of the LIC's micro insurance products. Further it also includes, Follow up for Collection and remittance of renewal premium of LIC's micro insurance policies.

Citizens shall be able to access Micro Insurance products and services offered/to be offered by Life Insurance Corporation of India through the network of Vakrangee Kendra across the country. Further, Renewal Premium collection for all Micro Insurance policies of LIC will be enabled at Vakrangee kendras irrespective whether these policies have been procured at the Kendra or not.

Commenting on this partnership, **Mr. Dinesh Nandwana, Managing Director & Group CEO, Vakrangee Ltd.** said, *"We are happy and honored to announce this partnership with Life Insurance Corporation of India (LIC) which enables us to have Micro Insurance Products across our NextGen vakrangee kendras.*

Our outlets will be able to offer a range of insurance services. Our Nextgen Vakrangee Kendra act as a one stop shop for the local customers offering them a bouquet of services as well as Renewal premium collection point and thus provide them the convenience, at the same time aiding them with Financial, Social and Digital inclusion."

Vakrangee also feels proud to share that during such a crucial crisis situation of Covid-19 Pandemic and also in the situation of Lockdown in the country, our more than 10,000 Vakrangee Kendras are operational to provide the key essential services and thus serving the Nation.

Vakrangee currently has 23,000+ (10,000+ Operational & 13,000+ under on-boarding process) which are spread across 30 States & UTs, 500+ districts and 6,150+ postal codes. More than

70% of these outlets are in Tier 5 and 6 towns. Vakrangee's planned target is to reach at least 25,000 Nextgen Vakrangee Kendras by 2020.

About Vakrangee Limited

(BSE Code: 511431; NSE Code: VAKRANGEE)

Incorporated in 1990, Vakrangee is the unique technology driven company focused on building India's largest network of last-mile retail outlets to deliver real-time banking & Financial Services, ATM, insurance, e-governance, e-commerce and logistics services to the unserved rural, semi-urban and urban markets. The Assisted Digital Convenience stores are called as "Vakrangee Kendra" which acts as the "One-stop shop" for availing various services and products. (www.vakrangee.in)

For further information, please contact at:

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