



## Honda enters into national 2Wheeler insurance tie-up with HDFC ERGO General Insurance Company

**New Delhi, 7<sup>th</sup>September 2016:** Providing added convenience to its 2Wheeler customers and stimulating buying ahead of the festive season, **Honda Motorcycle & Scooter India Pvt. Ltd.** today signed a Memorandum of Understanding and announced HDFC ERGO General Insurance – India’s leading private sector non-life insurance provider as a preferred insurance partner for Honda 2Wheelers India.

Present at the MoU signing ceremony were **Mr. Yadvinder Singh Guleria** (Senior Vice President – Sales & Marketing, Honda Motorcycle & Scooter India Pvt. Ltd.); **Mr. Ritesh Kumar** (Managing Director & CEO, HDFC ERGO General Insurance) and **Mr. Anuj Tyagi** (Executive Director, HDFC ERGO General Insurance) along with other dignitaries.

Elaborating on this partnership **Mr. Yadvinder Singh Guleria, Senior Vice President, Sales & Marketing, Honda Motorcycle & Scooter India Pvt. Ltd.** said, *“The two-wheeler insurance segment is rapidly evolving and new trends are emerging. Renewals and multi-year policies are on the rise as more & more customers now want extra convenience in their Honda 2Wheeler’s insurance policy. Our partnership with HDFC Ergo General Insurance Company will give our valued customers more convenience going forward. This is truly a win-win situation for our customers who will get 40% saving on insurance premium (own-damage) and near-cashless claim settlement with the convenient digital interface. Driven by this partnership with HDFC Ergo, we aim to further delight our customers this festive season.”*

### **Details of 2Wheeler insurance with HDFC ERGO**

This strategic alliance will provide for a comprehensive two-wheeler insurance cover to all customers of Honda 2Wheelers India. HDFC ERGO will provide competitive premium. Customers can enjoy 40% saving over erstwhile tariff own-damage premium

Making the new insurance, claim-settlement and policy renewal hassle-free, the new partnership gives triple benefit of:

- 1) ‘Near cashless repairs’, at all 4,500 plus Honda two-wheeler network outlets across India,
- (2) Unique benefit of unlimited claim settlement in insured period with optional zero depreciation benefit
- (3) completely digital interface for all claim settlements across India with a fast turn-around time of just 3 days and easy monitoring of claim settlement status on app.

Announcing the tie-up, **Mr. Ritesh Kumar - Managing Director & CEO, HDFC ERGO General Insurance** said,

*“We are delighted to be the preferred Motor Insurance provider by India’s second-largest Two-wheeler manufacturer, Honda Motorcycle & Scooter India Pvt. Ltd. (HMSI). Through this alliance, the customers of Honda Motorcycle & Scooter India Pvt. Ltd. will get a robust online insurance support with instant policy issuance, backed with best in class services offered.”*

Adding to this, he further said, *“Under the alliance, the customers of Honda Motorcycle & Scooter India Pvt. Ltd. will be offered the benefits of near cashless accident repairs, seamless services across nation, hassle-free and fair claim settlement. Honda 2Wheelers India customers will get more transparent, hassle-*

### **HIGHLIGHTS**

- **Extra saving** -> Honda gives 40% saving on own-damage premium passed to customers (40% discount over erstwhile tariff)
- **Extra convenience** -> Mobile interface for 100% claim settlement on pan India basis.
- **Extra comfort** -> Fast ‘Turn-around time’ of just 3 days for claim settlement
- **Extra benefits** -> Unlimited claim settlement in insured period + Zero depreciation benefit

*free and quick turnaround time at the time of claims, which can also be monitored online. Notably, HDFC ERGO also offers long-term two-wheeler insurance cover for up to 2 or 3 years. Our insurance policy holders also get access to Insurance Portfolio Organiser, a one of its kind application for General Insurance, which will help them transact and manage their insurance policies and claim related services on their mobile phones."*

The alliance will also help drive awareness about the importance of motor insurance and ensure that 2wheeler owners renew their policies on time. Notably, HDFC ERGO also offers long-term two-wheeler insurance cover for up to 2 or 3 years. HDFC ERGO also provides robust online insurance support with instant policy issuance, backed with best-in-class services offered which can also be monitored online or on mobile app.

**About HDFC ERGO General Insurance Company:**

HDFC ERGO offers complete range of general insurance products ranging from Motor, Health, Travel, Home and Personal Accident in the retail space and customized products like Property, Marine and Liability Insurance in the corporate space. HDFC ERGO is expanding its network across the country and is today present in 108 branches spread across 91 cities with an employee base of over 2000 professionals. The Company also has a wide distribution network comprising of brokers, retail and corporate agents, bank assurance besides its own direct sales force.

**For further information, contact:**

**Honda Motorcycle & Scooter India Pvt. Ltd**

Public Relations Department - [public.relations@honda2wheelersindia.com](mailto:public.relations@honda2wheelersindia.com)

**HDFC ERGO General Insurance Company**

Corporate Communications – [corpcomm@hdfcergo.com](mailto:corpcomm@hdfcergo.com)