

HDFC Life Announces Corporate Agency Tie-up With CARS24 Financial Services Pvt. Ltd.

Category: Business

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HDFC Life, one of India's leading life insurers, has recently entered into a Corporate Agency tie-up with CARS24 Financial Services Pvt. Ltd.



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CARS24 Financial [Services Private](#) Limited (“CARS24 Financial Services”) is a professionally managed Non-Banking Financial Company (“NBFC”) registered with the Reserve Bank of India and with IRDAI as an Insurance Corporate Agent. The Company is a part of CARS24 [group and offers](#) a variety of vehicle financing solutions to customers. INSURE24, a major milestone for CARS24, is set to transform the digital insurance landscape for [India’s](#) rapidly growing online consumer base.

This partnership will enable CARS24 Financial [Services Pvt. Ltd.](#) to distribute products of HDFC Life to existing and [future customers](#) of CARS24. The life insurance solutions of HDFC Life will be offered across the branches as well as the [digital platforms](#) of the partner. Both partners aim to work together with the objective of increasing the reach of [life insurance](#) across locations where CARS24 has a presence. This in turn would contribute towards the larger objective of ‘[Insurance for all by 2047](#)’.

HDFC Life, with 70 products (including individual and group products) and a [claim settlement ratio](#) of 99.50% and CARS24 with a strong presence of over 280 branches across the country look forward to a long and fruitful partnership that will play a significant role in financially securing more Indians.

Speaking on the partnership, **Vineet Arora – Chief Business Officer, Distribution, Data & [technology](#)**, HDFC Life, commented “We are pleased to partner with CARS24 Financial Services Pvt. Ltd. Their focus on [innovation and technology complement our wide range of offerings](#) and together we can reach out to a wider audience thereby providing them with life insurance solutions. We believe [life insurance](#) is a must-have for every individual with responsibilities. [Financial security](#) is the foundation stone to building a strong future for oneself and one’s family. This partnership with Cars24 Financial [Services](#)

Pvt. Ltd. will further strengthen our efforts to reach out to individuals across the country and secure them, financially."

Vikram Singh Pathania – Vice President of Consumer Finance at CARS24 and Head of INSURE24, expressed his enthusiasm about the partnership, saying, *"We are delighted to join hands with HDFC Life to take our product offerings to the next level. HDFC Life's forward-thinking strategies, and profound understanding of the digital landscape, perfectly complement our mission to make insurance simple and accessible for all consumers.*

"HDFC Life's strengths in product innovation, digital expertise, and seamless technology integration will empower INSURE24 to effectively engage with today's digitally-savvy consumers."

