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# Future Generali joins hand with 10 banks for micro insurance push

By *Atmadip Ray*, ET Bureau | Updated: Apr 20, 2016, 03.44 PM IST

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KOLKATA: Future Generali India Insurance Company joins hands with 10 cooperative banks in Maharashtra to grow rural business.

The tie-ups will help the insurer expand its market in the state as the company looks to grow bancassurance business by 50% this fiscal.

"We have always been focusing on tying up with cooperative and rural banks to provide micro insurance and rural insurance to the wider section of the society," said Anurag Sinha, head of bancassurance.

The insurer, a joint venture between retail giant Future Group and Italy's Generali, has tied up with banks such as Warana Sahakari Bank, Sangali District Central Cooperative Bank, Kolhapur District Central Cooperative Bank operating in the Kolhapur and Sangli districts.



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"These tie-ups are vital to provide financial access to rural households, thus ensuring better standards of living. We expect rural and micro insurance to grow by 30% by end of 2016-17," said KG Krishnamoorthy Rao, managing director and chief executive of Future Generali India Insurance Company.

The company is also doing business with banks like Ashta Peoples Cooperative Bank, Kumbhi Kasari Cooperative Bank and Yashwant Sahakari Cooperative Bank in the region.

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