



Media coverage of Joint Venture for Insurance Distribution between Ebix and BSE

BSE, Ebix Join Hands to Form Insurance Chain



NEW DELHI Leading bourse BSE said it has joined hands with Ebix Inc to set

up a joint venture firm for building an insurance distribution network in India. Ebix is a supplier of on-demand software and e-commerce services to the insurance, financial, e-governance and healthcare industries.

BSE, Ebix sign pact to set up insurance distribution network

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LEADING BOURSE BSE on Thursday said it has joined hands with Ebix to set up a joint venture firm for building a robust insurance distribution network in India.

Ebix is a leading international supplier of on-demand software and e-commerce services to the insurance, financial, e-governance and healthcare industries.

The new venture, to be branded BSE-Ebix, intends to deploy an insurance-distribution exchange platform that will allow distribution outlets, stock brokers, wealth management advisors and financial institutions among others to sell life and non-life products, BSE said in a regulatory filing.

The venture will utilise the distribution

The new venture intends to deploy an insurance distribution exchange platform that will allow distribution outlets, stock brokers, wealth management advisors and financial institutions among others to sell life and non-life products, BSE said

reach of both BSE and Ebix that spans more than 2 lakh outlets across the country. "We are pleased to team up with Ebix in this venture which has a potential of allowing consumers across the length and breadth of the country, easier and faster access to preserving their wealth through buying insurance and expeditious claims settlement," BSE

managing director and chief executive Ashishkumar Chauhan said. BSE Investments, a group firm of BSE, and Ebix Fincorp Exchange Pte Ltd, a 100% subsidiary of Ebix, signed the memorandum of understanding (MoU) on Thursday with the goal of revolutionising end-to-end sales and processing of insurance in the country, BSE said. "With a population of approximately 1.2 billion people and the largest growing middle class in the world, India is set to be a large insurance market — as wherever people create wealth, they tend to find ways to protect it through insurance," Ebix Group chairman, president and CEO Robin Raina said.

Ebix recently announced that it intends to invest \$200 million in India. Besides this, the firm recently announced four acquisitions in the financial exchange sector.

Ebix, BSE team up for insurance distribution network

The proposed platform will leverage Nasdaq-listed Ebix's insurance tech

OUR BUREAU

New Delhi, October 26

Nasdaq-listed Ebix Inc and Bombay Stock Exchange (BSE) have signed a Memorandum of Understanding (MoU) to set up a joint venture to develop an insurance distribution network in India.

BSE Investments Ltd, a 100 per cent subsidiary of BSE,

and Ebix Fincorp Exchange Pte, a 100 per cent subsidiary of Ebix, on Thursday signed the MoU with the goal of revolutionising end-to-end sales and processing of insurance in the country.

The new venture, to be branded as BSE-Ebix, intends to deploy an insurance distribution exchange platform that will allow distribution

outlets, stock brokers, wealth management advisors and financial institutions across the country to sell life and non-life products.

Two lakh outlets

The venture will utilise the distribution reach of both the BSE and Ebix that spans more than two lakh outlets across the country.

Ashishkumar Chauhan, Managing Director and CEO, BSE, said: "BSE welcomes the

collaboration between BIL and Ebix. We are pleased to team up with Ebix in this venture, which has a potential of allowing consumers across the length and breadth of the country, easier and faster access to preserving their wealth through buying insurance and expeditious claims settlement."

The proposed platform will leverage Ebix's end-to-end insurance exchange technology and encompass the entire insurance life cycle

— from customer relationship management, agency management, multi-quoting, underwriting, policy creation, claims filing and settlement, to back end insurance policy administration.

Bhavik Vasa, Chief Growth Officer, Ebix ItzCash (Ebix Group), said that 'insurtech' will drive collaborative innovation and transform the insurance sector with double digit growth over next 3-5 years.

BSE and Ebix to set-up JV

• OUR BUREAU
Mumbai

BSE and Ebix signed a memorandum of understanding to set up a joint venture, to develop a pioneering insurance distribution network in India.

The agreement was signed with the goal of revolutionising end-to-end sales and processing of insurance in the country. With this new venture, BSE-Ebix intends to deploy an insurance distribution exchange platform, that will allow distribution outlets, stock brokers, wealth management advisors and financial institutions etc. across the length and breadth of the country to sell life and non-life products.

Both BSE and Ebix spans more than 2, 00,000 outlets across the country. The platform will encompass the entire insurance life cycle from customer relationship management, agency management, multi-quoting, underwriting, policy creation, claims filing and settlement, to back end insurance policy administration. Ashishkumar Chauhan, MD and CEO, BSE said "It shall be our endeavour to provide customers a world class experience by being close to where they are by leveraging our vast hugely compliant distribution network, as also through the adoption of state of the art leading technology."

BSE to set up venture with Ebix

BSE will soon be setting up a joint venture with the world's largest insurance exchange Ebix to create a robust distribution exchange platform for such products. The new venture to be branded as BSE-Ebix would launch the insurance distribution exchange platform, that would allow distribution outlets, stock brokers, wealth management advisors and financial institutions across the country to sell life and non-life insurance products.

BSE & Ebix enter pact to set up insurance distribution network

Top bourse BSE yesterday said it has received regulator Sebi approval to float a broking entity in insurance space and will soon set up a joint venture with the world's largest insurance exchange Ebix to create a robust distribution exchange platform for such products.

The new venture to be branded as BSE-Ebix would launch the insurance distribution exchange platform, that would allow distribution outlets, stock brokers, wealth management advisors and financial institutions across the country to sell life and non-life insurance products.

The platform would leverage Ebix's end-to-end insurance exchange technology and will enable customer relationship

management, agency management, multi-quoting, underwriting, policy creation, claims filing and settlement, to back end insurance policy administration.

A memorandum of understanding in this regard was inked yesterday between BSE Investments and Ebix Software India, yesterday.

"We have got approval from Sebi to set up a broking entity in insurance but technology and execution is the difficult part and so we wanted to partner with somebody who has experience in this regard...We always partner with the top of the line institutions and Ebix fits into that framework," BSE managing director and CEO Ashishkumar Chauhan told PTI.