<u>Press Release</u>

Bajaj General Insurance strengthens its Motor Insurance Portfolio with the Launch of ProShield for Defence Personnel and the Enhanced VPAY 2.0

<u>Pune, 13, August 2026:</u> Bajaj General Insurance Limited (formerly known as Bajaj Allianz General Insurance Company Limited), one of India's leading private general insurers, today announced the launch of ProShield, a packaged motor insurance solution designed for defence personnel, alongside the enhanced VPAY 2.0, its next generation motor insurance offering for today's connected vehicles and evolving mobility risks.

As our defence personnel safeguard the nation's borders and security, they often navigate a lifestyle shaped by frequent relocations, operational commitments, and extended separation from their families. Created with a deep appreciation for their service, **ProShield** is a dedicated solution designed to address the unique challenges of military life, delivering protection, convenience, and dependable financial support wherever duty takes them.

Key features of ProShield include:

- **Vehicle Relocation Protection**, including policy extension for vehicles transported in a licensed carrier between postings and No Claim Bonus protection for eligible accidents during carrier transit where the insured is not at fault.
- **Travel Emergency Protection** with reimbursement for missed flights and hotel accommodation expenses arising from a vehicle accident while travelling to the airport, subject to policy terms and conditions.
- **Document Loss Protection** providing financial assistance towards replacement of essential vehicle documents such as the Driving Licence and Registration Certificate for the insured and spouse.
- **Dedicated priority assistance**, personalised claims support and access to a nationwide network of more than 7,300 garages.
- **In-built financial protection** with Zero Depreciation with unlimited claims, waiver of deductible, Roadside Assistance, Tyre Cover, Rim Cover, Rodent Damage Cover, Towing Cover, Geographical Extension, Rally Cover and Accessories Cover.

As vehicles become increasingly connected, software driven and technologically advanced, customers also expect motor insurance to evolve beyond conventional accident related protection. Building on the success of V Pay, **VPAY 2.0** has been reimagined as a one-stop motor insurance solution that brings together a broad suite of coverages under a single offering, reducing the need for customers to choose from multiple standalone add-on covers. It simplifies the insurance experience while addressing the changing realities of vehicle ownership through protection for evolving vehicle technologies and digitalization, emerging risks, changing fuel types, and modern mobility needs. Available in Prime, Classic and Elite variants, VPAY 2.0 enables customers to choose the level of protection that best suits their requirements.

The enhanced offering introduces several industry leading features, including:

- Protection against emerging risks, including **cyber related incidents impacting connected vehicles** and **theft of funds** resulting from covered cyber events.
- Coverage for **fuel adulteration** and compatibility with evolving fuel technologies.
- Coverage against unexpected **mechanical and electrical breakdowns** beyond accidental damage.
- Smart Repair, allowing customers to **report multiple minor damages** such as scratches and paint chips together during the policy period for greater convenience.
- Coverage for **restoring smart vehicle systems**, recalibration of **Advanced Driver Assistance Systems** (ADAS) cameras and sensors following repairs, helping restore vehicle safety features.
- Comprehensive protection for **electric and hybrid vehicles**, including traction battery replacement benefits as per policy terms.
- Enhanced benefits such as 100% waiver of depreciation with **no claim limit**, waiver of deductible, comprehensive vehicle replacement benefits, **theft of parts after breakdown** or accident, **consequential loss protection** extending beyond engine damage, **legal defence cost** cover and integrated 360 degree protection under a single solution.

Commenting on the launch, Dr. Tapan Singhel, MD & CEO, Bajaj General Insurance, said:

"Motor insurance has traditionally been centred around protecting the vehicle after an accident. Today, mobility is far more dynamic. Vehicles are becoming increasingly connected and technology driven, while different customer segments have distinct requirements that extend well beyond conventional motor insurance.

This understanding has shaped both these offerings. Our defence personnel serve wherever the nation requires them to be. Their vehicles often travel as much as they do, moving across postings and geographies, creating requirements that go beyond a conventional motor policy. ProShield has been designed with these realities in mind, offering protection that supports the unique demands of defence life. VPAY 2.0, on the other hand, reflects the changing nature of modern vehicles by bringing together protection for emerging risks, evolving technologies and a broad range of covers under a single offering, making motor insurance simpler and more relevant for today's vehicle owners.

These are two distinct offerings, but they are driven by the same philosophy, which is understanding how mobility is changing and designing products that respond to those changes with greater relevance and purpose"

Through **ProShield and VPAY 2.0**, Bajaj General Insurance is expanding the role of motor insurance beyond conventional accident protection by addressing the distinct realities of defence life, the growing complexity of modern vehicles and the changing expectations of today's customers.

About Bajaj General Insurance

Bajaj General Insurance Limited (formerly known as Bajaj Allianz General Insurance Company Limited) is one of India's leading, most trusted and dynamic private general insurance companies. It is a subsidiary of Bajaj Finserv Limited, India's leading and most diversified financial services group.

Bajaj General offers a broad portfolio of innovative and customer-focused insurance solutions, spanning motor, health, and home insurance, along with specialised products such as pet insurance, wedding insurance, event protection, cyber insurance, and rural insurance. From safeguarding your health and home to protecting your travels and life's most important moments, Bajaj General aims to be a constant partner in your journey. Bajaj General equally offers a comprehensive and a well-diversified range of products, including fire, marine, engineering, liability and surety insurance to corporates and SMEs. The company also participates in various government schemes with a focus on financial inclusion. The company is also known for its robust risk selection capabilities, digital adoption and product innovation.

Established in 2001, the company has grown its footprint to nearly 1,500 towns and cities across India, ensuring easy access and a close connection to its customers. This access is enabled through the largest distribution network, spanning across individual agents, point-of-sales personnel, banks, NBFCs, motor dealers, brokers and the company's proprietary sales force.

It holds an [ICRA]AAA rating from ICRA Limited, reflecting the highest level of confidence in its financial strength and stability. With a strong legacy, a forward-looking mindset, and an unwavering focus on its 'Customer-First' philosophy, Bajaj General remains committed to protecting what matters most, empowering individuals, families, and businesses to live with confidence and peace of mind.

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