

Edelweiss General Insurance partners with Avanse Financial Services to offer student travel insurance

Mumbai, June 29, 2022: Digital insurer, Edelweiss General Insurance (EGI) has partnered with Avanse Financial Services, a new age, technologically advanced education-focused NBFC, to provide student travel insurance to all overseas academic aspirants financed by Avanse.

Indian students opting to go abroad for higher education are growing at a fast pace. Industry reports suggest that this number is expected to touch 1.8 million by 2024, leading to increased spending as well. A student travel insurance, therefore, becomes a must have, especially to take care of medical expenses, since healthcare costs abroad are quite steep compared to India.

EGI's student travel insurance not only takes care of medical expenses but also protects students from emergencies and losses. EGI's plan offers complete coverage against medical, stay and travel inconvenience-related covers, thereby ensuring a worry-free, study and stay period for students. Students will also have the choice to customize their plan with optional covers as per their needs and requirement from universities.

Speaking on the partnership, Shanai Ghosh, Executive Director & CEO, Edelweiss General Insurance, said, "We are happy to partner with Avanse Financial Services to help students pursue their dream of studying in a university of their choice without having to worry about the financial stress arising out studying and living overseas. Our comprehensive plan has been designed to offer maximum coverage keeping in mind all requirements that students will have."

Amit Gainda, MD & CEO, Avanse Financial Services said, "As a student-centric organization, we understand that travelling overseas as a student is a unique experience where one gets a chance to explore the world all by themselves. Hence, a student should be prepared for any uncertainty associated with travel, stay, and health. We have always believed in providing a holistic solution to students so that they can gear up for the new journey ahead. Our collaboration with Edelweiss General Insurance will enable us to deliver a quality customer proposition, thereby, empowering the student to be future-ready.

About Edelweiss General Insurance

Edelweiss General Insurance (EGI) is a full stack Insurtech and one of the fastest growing players in the Indian non-life Insurance market. It is a digital Insurer that aims to transform insurance making it easy, friendly and transparent. Its digital platform powers fantastic customer experience, innovative solutions and efficient service delivery. It started operations in 2018 and has won multiple awards at renowned industry forums for product innovation and its digital platform. It is India's first cloud native insurer and the first insurer to launch an open API platform. It has presence across key digital marketing places and partnerships with PolicyBazaar, Phonepe, Ola, ClearTrip, Dunzo, Intermiles, PayNearby, Instakart, Pazcare, to name a few.

Consumer insight driven strategy coupled with technology-powered execution is what differentiates EGI in a competitive market. It aims to deliver innovative solutions to customers by leveraging data, analytics and proactive market sensing.

Website www.edelweissinsurance.com

About Avanse

Avanse Financial Services Limited is a new age, technologically advanced, education focused NBFC, on a mission to provide seamless and affordable education financing for every deserving Indian Student. The company provides loans across two segments:

- **Education Loan** – Loans designed to cater the entire education lifecycle of student spanning from school to post-graduation.
 - Higher Education - Loans for International and Domestic Studies
 - Education Loans for E-Learning
 - School Fee Financing
 - Education Loans for Skill Development Courses
- **Educational Institutional Loans** – Loans for financing working and growth capital needs of educational institutes in India.

Avanse Financial Services has fulfilled educational dreams of ~2.5 lacs academic aspirants across 3,000+ institutes & Edtech platforms and 22,000+ courses in ~50 countries. Avanse has also provided growth and working capital to ~1K educational institutes catering to over ~5-6 lacs students. For more information, please visit www.avanse.com.