

JK Bima:

An Integrated Insurance Broking Firm Offering Comprehensive Brokering Services

Indian insurance broking space is an extensive market with many reputed names operating in the domain. Out of the 358 Insurance brokers, not even 10 brokers are focused on creating a distribution of network and most of them are in the B2B environment space. With the majority of these broking companies concentrating on the urban market, the rural population has been lagging behind. To bring a change to this situation JK Bima was established in 2003. Operating under the wide umbrella of the famous JK Group, JK Bima has been carving out a niche for themselves in the Indian insurance broking space. Their unique operational philosophies and unrivaled domain expertise have helped the company to be the flag-bearer in the sector. Long before even the regulatory bodies gave ample attention to the rural sector, JK Bima has been committed to having a positive impact on the life of those people who were left out.

In an industry where most of the companies are competing to cement their monopoly in the B2B space, JK Bima has become a standout player. “Our journey in rural insurance started way back in 2007 and we were asked by our promoters to get into rural distribution. This was something that was uncommon in the environment because insurance was mainly done in the B2B format. The first thing that we initiated was a product called a weather based insurance scheme which is a weather-related product and we solicited for a company called the Agricultural Insurance Company. In all practical sense, we were the first in the country to solicit that product because that weather-based insurance scheme was introduced in the country for the first time by us. Our primary vision was to create small differences in everyone’s life, especially in the lives of people who are on the backward side of the society” avers, Orindam Sen, CEO, JK Bima.

With their employee-oriented customer-centric approach, JK Bima was able to expand their horizons and as of now, the company is catering to four ecosystems including the B2B market, the rural distribution space, another retail vertical concentrating on the urban side and finally the re-insurance market. “We give great importance in making our employees happy and with the backing from our experienced and motivated employees who are domain experts, we are able to be persistently consistent in achieving the expectations of our custom-



ers. For our customers, we offer end-to-end insurance brokering services and after understanding the needs of our clients, we do a market study and come up with what we call the PRR or Portfolio Review Report. This will give the clients the best options to choose from and later we do the product inquiry and we make sure that the verdicts are correct. Finally, after the insurance is placed, we provide all the necessary services to our customers including offering them complete support even at the time of claiming that insurance” says, Orindam.



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The growth trajectory of JK Bima had been nothing short of an achievement in itself and the company has as of now insured more than 50 lakh farmers in over 14 states throughout the country. In the B2B space, the company has an ever-increasing clientele that now has 420 organizations working with them. JK Bima has insured more than three lakh lives under their medical insurance program and in re-insurance, they have their presence in various other foreign countries including Bhutan, Bangladesh, Myanmar, and they are also planning to start their operations in Indonesia. Scaling new heights with their work culture that gives primary importance to their employees and customers, JK Bima is planning to achieve a 100 crore revenue growth within the next few years. 