# Magma General Insurance partners with Toyota Tsusho Insurance Broker India to expand Passenger Vehicle penetration

**Bangalore, May 2025**: Magma General Insurance Limited (Magma) (erstwhile Magma HDI General Insurance Company Limited), a leading name in India's general insurance sector, has announced a strategic partnership with Toyota Tsusho Insurance Broker India Pvt. Ltd. (TTIBI), marking a significant step towards expanding its footprint in the passenger car insurance segment.

Toyota Tsusho Insurance Broker India Pvt. Ltd. will distribute Magma's comprehensive motor insurance products for private and commercial passenger vehicles through its 150 dealer network. The partnership aims to make Magma's motor insurance offerings—covering accidents, theft, natural disasters, and third-party liabilities - more accessible and efficient for customers.

Sharing his thoughts on the partnership, **Mr. Takayuki Ueda San, Managing Director and CEO of Toyota Tsusho Insurance Broker India Pvt. Ltd.,** said, *"We are committed to enhancing insurance penetration by offering reliable and high-quality solutions in association with trusted partners like Magma. This tie-up enables us to deliver superior products and a premium experience to our customers."*

**Mr. Rajive Kumaraswami, Managing Director and CEO of Magma General Insurance Limited, added**: *"We are delighted to join hands with Toyota Tsusho Insurance Broker India. This partnership is a strategic move to strengthen our business in the passenger car segment, particularly private cars. With our shared values of integrity, fairness, and trust, we are confident that this partnership will enable us to deliver an exceptional service experience to our customers."*

This collaboration reinforces Magma General Insurance's commitment to customer-centric growth and market expansion. Together with TTIBI, the company aims to simplify access to quality motor insurance across India.

**About Magma General Insurance (erstwhile Magma HDI General Insurance Company Limited)*:**
Sanoti Properties LLP, an entity jointly held by Adar Poonawalla (90%) and Rising Sun Holdings Pvt Ltd (10%), holds 72.449% of the Company. With over 70 products across various categories, we have solutions to secure all major risks in the general insurance sphere. From retail products like Motor (Car, Two-wheeler, Commercial Vehicles, Tractors), Health, Personal Accident, and Home to commercial products like Fire, Engineering, Liability, and Marine, our wide array of covers, coupled with high-quality and agile service delivery, have been the pillars of our foundation. *(*As on 31st March, 2025)*
For more information, please log on to: https://www.magmainsurance.com/

**About Toyota Tsusho Insurance Broker India Pvt. Ltd.:**
Toyota Tsusho Insurance Broker India (TTIBI) is the only Indo-Japanese Composite Insurance Broker in the country, licensed by the IRDAI to facilitate Insurance Programs in Life, Non-Life and Reinsurance segments. It is promoted by Kirloskar's - one of the oldest and reputed Indian business houses and Toyota Tsusho Corporation, Japan - a trading and services conglomerate with presence in Insurance distribution in 13 countries. TTIBI commenced its operations from Bangalore (HO) with offices in Delhi, Chennai, Pune, Ahmedabad, Mumbai, Hyderabad & Indore and has presence in 30+ cities.
For more information, please log on to: https://www.ttibi.co.in/