

## **Mallassurance<sup>TM</sup> - Case of Innovative Insurance Marketing and Distribution Channel**

**Mohit Anand**

Associate Professor  
FORE School of Management  
New Delhi 110 016  
e-mail: [anand@fsm.ac.in](mailto:anand@fsm.ac.in)

### ***Abstract***

*Mallassurance is a case of unique and innovative concept of marketing and distribution of insurance products over the counter at malls across India. Selling insurance through malls, hence the name 'Mallassurance'. This innovative concept was launched by Future Generali Insurance Co. Ltd. in India - a Joint Venture (JV) between India's retail mogul Future Group and Italy's renowned insurance company Generali Group (Assicurazioni Generali S.p.A.). Study examines the role of Indian and Italian partner in the JV towards development of this innovative marketing and distribution channel by combining their respective knowledge capabilities i.e. 'science of retail' (by Future Group) with the 'science of insurance' (by Generali Group). Findings suggest that both JV partners complement each other's knowledge capabilities towards developing Mallassurance model. The Italian partner (Generali Group) brings to the table their insurance know-how and technical underwriting practices, while the Indian partner (Future Group) through their existing malls and retail stores provides unparalleled access to consumers and deeply understand the Indian consumers. This turns out to be a strategic fit between the partnering Indian and Italian firms which enhanced their capacity to serve consumers in a differentiated, localized yet innovative channel of distribution.*

**Key words:** Mallassurance, Insurance, Innovation, Retail