

MyGate to launch insurance services to elevate safety & protection for gated community residents

Dais World | 05/10/2023 11:35 AM

MyGate announces its plans to launch insurance services on its platform to deliver comprehensive protection solutions to its community members. The company believes that there is room for the creation of insurance solutions that recognise the relatively safe lifestyle of gated community residents and their individual preferences. As a first step toward this goal, the company is entering into an arrangement with tech-first general insurer, ACKO, and seeking to obtain registration as a corporate agent with the Insurance Regulatory and Development Authority of India (IRDAI).

MyGate delivers a comprehensive community management solution to over 25,000 gated communities in the country. Core to this solution is a clutch of security related features that have redefined the security protocol of gated communities. The company will look to do the same in this new vertical by combining its sharp understanding of gated community residents with its ability to build intelligent digital solutions.

As a pivotal first step, MyGate is in the process of applying for a Corporate Agent license with the IRDAI. The Corporate Agent license application marks a crucial move for MyGate as it seeks to expand its service portfolio. Subject to MyGate receiving the registration from the IRDAI, MyGate would be able to act as an insurance intermediary between customers and insurers, offering insurance products and services in a seamless and integrated manner. The application signifies MyGate's readiness as a facilitator of convenience and protection beyond communities for its growing customer base and bringing disruptive protection offerings to them.

*"Our plan to offer insurance services is premised on two core MyGate beliefs: first, that gated community residents place a high value on security, and second, that their lifestyle and digital savvy nature permit innovation of products and services tailored to modern-age needs. We are very excited to explore the possibilities of bringing innovative insurance products on the app, along with ACKO. Taking a page from the successful Bancassurance model employed by banks, we believe that our strategic initiatives will fortify our market stance and amplify the value we provide to our users," emphasised **Vijay Arisetty, CEO and Co-Founder of MyGate.***

MyGate will look forward to leverage ACKO's strengths to introduce innovative propositions designed to enhance the lives of MyGate community members. This collaboration will represent

a shared vision of revolutionizing the approach to safety and insurance within gated communities.

About MyGate

Founded in 2016, MyGate is the largest community app in the country, simplifying urban living of over 3.5 million homes across 25,000 gated communities in India. MyGate was founded by Vijay Arisetty, an ex- IAF pilot (Shaurya Chakra awardee), Abhishek K, former VP at Goldman Sachs, and Shreyans Daga, former project head at Oracle and Digit.

Press release by CISION

Reach out to us at [PR Desk](#)

Read more on our Partner sites: [Growth Reports Business](#) | [The Progress Catalyst](#)

Get rewarded for your reading habits on the [Dais World app!](#)