
Amazon to offer auto insurance in India

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Amazon.com Inc's Indian unit on Thursday said it will begin offering auto insurance, making India the e-commerce giant's first market for the service.

Amazon Pay, the India unit's payments arm, has partnered with private firm Acko General Insurance to offer car and motor-bike insurance, the company said in its blog.

The insurance is currently available on Amazon's app and mobile website.

Customers of Amazon's Prime loyalty programme -which promises free movies and music streaming as well as faster deliveries for an annual 999 rupees (\$13.36)- will get extra benefits and more discounts, Amazon said.

Amazon's service will compete with local rivals including digital payments firm Paytm and insurance aggregator Policybazar, which is backed by SoftBank.

India is one the fastest growing markets for Amazon, although it has had to face several regulatory hurdles.

(Reuters)