

VTB Insurance Wins \$826M Contract With Interior Ministry

By [The Moscow Times](#)

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VTB Insurance has won a contract worth 24.8 billion rubles (\$826 million) to provide compulsory health and life insurance to the Interior Ministry, including internal troops and other personnel, the subsidiary of the state lender said in a [statement](#).

Under the three-year contract the company will provide coverage for around one million people, making it the largest domestic insurance contract to date, Vedomosti reported on Thursday.

In 2012 VTB Insurance also won a one-year 8.1 billion ruble contract with the ministry.

This year, it beat its competitor: Maks insurance company.

Gennady Halperin, VTB Insurance CEO, said that the victory is the result of extensive training and the quality of service provided under last year's contract.

"Thanks to the company's strong financial performance, its ratings on reliability and a positive experience in this segment, we are ready to continue to offer quality service for financial protection of civil servants and their families," he said, according to the statement.

In 2012, VTB Insurance sold a total of 22.7 billion rubles worth of insurance and paid out 7.4 billion rubles to its customers.

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