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## **HDFC Standard Life expands its reach in Vidarbha**

Inaugurates second branch in Nagpur

HDFC Standard Life Insurance, which is in an expansion phase, inaugurated its 2nd branch in Nagpur. The company has shown strong growth in Vidarbha and is confident about a strong performance for the current financial year. According to Mr Deepak M Satwalekar, CEO & MD HDFC Standard Life Insurance, "The company wants to be as close to its end customers as possible and wants to ensure complete customer convenience and delight. We felt the need to increase our spread in Nagpur because of its growing potential, and hence opening up of our second office in this city was an obvious choice."

This launch is in line with the company's strategy of strengthening its presence across the country to consolidate its position in the life insurance business in India. With its new office in Nagpur, HDFC Standard Life will have 9 branch locations in 6 cities in the Vidarbha region. The company will now have presence in Nagpur, Amravati, Akola, Chandrapur, Yavatmal, Wardha, Bandra and Gondia. Nationally the company continues to have one of the widest reach among private life insurance companies with 341 branches doing business in more than 679 cities and towns in India.

HDFC Standard Life has been recording consistent growth since its inception. The company recorded a strong year on year growth of 112% for the period April-March 2005-06, in comparison with the same period 2004-05, with new business first year premium of Rs. 1029 crore. The growth achieved by the company was considerably higher than the private sector industry average of 84% for 2005-06. HDFC Standard Life's Effective Premium Income (EPI) grew by 103% from Rs. 436.08 crore to a commendable Rs. 887.30 crore.

HDFC Standard Life's Product portfolio comprises solutions, which meet various customer needs, like Protection, Pension, Savings and Investment. Customers have the added advantage of customizing the Plans, by adding optional benefits called riders, at a nominal price. HDFC Standard Life maintains very high professional standards, during product offerings, by providing sound financial advice, efficient post-sale service and immaculate financial security. Ongoing training for conventional products, and specialized training, for unit-linked products, for its financial consultants, has also helped its customers choose the product, best suited for their needs.

### **About HDFC Standard Life:**

HDFC Standard Life Insurance Company was incorporated on 14th August 2000, under the name of HDFC Standard Life Insurance Company Limited.

Our ambition, tracing back to October 1995, was to be the first private company to enter the life insurance market in India. On 23rd October 2000, this ambition was realized, when HDFC Standard Life was the only life insurance company to be granted a certificate of registration.

HDFC Standard Life Insurance Company Ltd. is one of India's leading private life insurance companies offering a range of individual and group insurance solutions. It is a joint venture between Housing Development Finance Corporation Limited (HDFC Ltd.), India's leading housing finance institution and the Standard Life Group, United Kingdom. Both the promoters are well known for their ethical dealings and financial strength and are thus committed to being a long-term player in the life insurance industry – important factors to consider when choosing your insurer.

HDFC Ltd. and Standard Life Group, UK, have a long and close relationship built upon shared values and trust. The ambition of HDFC Standard Life is to mirror the success of the parent companies and be the yardstick by which all other insurance companies in India are measured.

As a joint venture of leading financial services groups, HDFC Standard Life has the financial expertise required, to manage long-term investments safely and efficiently.

HDFC Standard Life offers a range of individual and group solutions, which can be easily customized to your specific needs. Our group solutions have been designed to offer you complete flexibility combined with a low charging structure.

The Company's premium income, including the first year premiums and renewal premiums was Rs.1532.21 crores for the period April 2005 to March 2006. HDFC Standard Life has covered over 1.6 million individuals. The Company has also declared its 6th consecutive bonus in as many years for our 'with profit' policyholders.