

HDFC Life Completes 10 Successful Years in the Indian Life Insurance Industry

Mumbai, November 9, 2010: HDFC Life, one of India's leading life insurance companies, completes 10 successful years in the Indian life insurance industry. The Insurance Regulatory and Development Authority (IRDA) had flagged off HDFC Life as the first private life insurance company on October 23rd, 2000. The company had issued its first three policies on December 12, 2000.

Describing its decade-long journey in the Indian life insurance industry, Mr. Amitabh Chaudhry, MD and CEO, HDFC Life, said, "It is an extremely proud moment for all of us at HDFC Life. Over the last 10 years, we have built a hugely trusted and ethical brand that is customer centric and innovative. We have remained focused on maintaining the quality of our business and encouraging our customers to remain invested for the long term. This has helped us in navigating the fast changing dynamics of our industry. We are here for the long run."

"The truly remarkable organizations in the world have stood the test of time, weathered economic cycles and have remained relevant to their stakeholders. Our promoters are shining examples of longevity and value creation and we have put together the building blocks to emulate them. We are proud of the strong support provided by our promoters – HDFC Ltd and Standard Life – over the last decade in making successful inroads in the industry and contribute towards securing lives in the country."

Mr. Chaudhry added, "On this important milestone, I thank all our customers, shareholders, business partners, employees and the regulator for their unstinting support towards building an organization that stands for trust, integrity and a passion for servicing our customers. We would continue our focus on our performance to meet their expectations."

About HDFC Life:

HDFC Life, one of India's leading private life insurance companies, offers a range of individual and group insurance solutions. It is a joint venture between Housing Development Finance Corporation Limited (HDFC), India's leading housing finance institution and Standard Life plc, the leading provider of financial services in the United Kingdom.

HDFC Life's product portfolio comprises 23 solutions, which meet various customer needs such as Protection, Pension, Savings, Investment and Health. Customers have the added advantage of customizing their plans, by adding optional benefits called riders, at a nominal price.

Apart from several retail and group products in its portfolio, the company also has five optional rider benefits catering to the savings, investment, protection and retirement needs of customers. HDFC Life continues to have one of the widest reaches with more than 500 branches servicing customer needs, along with a strong base of Financial Consultants.