

HDFC Life & IvyCamp launch 'Futurance' phase 4 to identify innovative and high potential startups

Mumbai, Sep 13, 2021: HDFC Life, one of India's leading life insurance companies, and IvyCamp, an initiative of IvyCap Ventures Advisors Pvt. Ltd., have jointly launched the fourth phase of Futurance.

HDFC Life's Futurance is an on-going corporate engagement program that identifies startups developing innovative and next-gen capabilities. As part of this program, startups get an opportunity to connect with HDFC Life's leadership, collaborate with the business teams, expand their customer base, and commercialize their products.

This joint initiative was started in June 2019. Encouraged by the success of the last three phases, HDFC Life and IvyCamp announced a fourth phase for the program. In the third phase, Futurance scouted startups across the blockchain applications, virtual reality, non-invasive medical innovation and Insta agent.

With the launch of phase four of the Futurance program, the partnership will scout for startups across the following use cases including but not limited to:

Measurement of Vital Signs with Non-invasive, Remote and Wireless Sensing Technologies, Health Monitoring & wearables: The pandemic has seen the MedTech startup space gain prominence, both nationally and internationally, with exciting new startups developing non-invasive, remote solutions for medical diagnosis. These solutions can help HDFC Life rethink the insurance underwriting process.

Fraud detection: The digital pivot has seen an increase in cases of cyber fraud as well as cyber fraud prevention technology using AI and Video Analytics.

The fourth phase of Futurance is now live at <https://www.hdfclife.com/about-us/futurance>

Speaking on the launch of the fourth phase, **Parvez Mulla, Chief Operating Officer – HDFC Life**, said "HDFC Life has always pioneered industry leading innovations and practices. Futurance is one such initiative which has received immense appreciation from the startup ecosystem, both within India and abroad. Futurance has served as an engagement platform facilitating interactions with the startup founders and the HDFC Life team. We have been able to build deep working relationships with startups in the areas of artificial intelligence-based underwriting, cognitive bots, AI based selection and management of sales agents, medical tech, behavioral sciences, sales engagements, block chain, virtual reality and also non-invasive medical innovations. The fourth phase will help us get a fresh perspective on our existing problems while also expanding the boundaries of technology led innovations."

Prasun Gajri, Chief Investment Officer – HDFC Life added, "At HDFC Life, our focus has been to continuously build market leading digital capabilities for greater reach, agility

and efficiency. We had launched Futurance, a startup connect and outreach program in 2019, to co-create solutions for some of the industry's pressing problems, and foster new thinking and innovation. The first three phases have witnessed over 390 applications, and the success of Futurance has led to similar programs being launched in the industry. The startups have an opportunity to connect with our leadership, collaborate with our business teams, and commercialize their products through balanced and full-fledged engagements. I am pleased to announce the fourth phase of Futurance and I am sure the program will help us identify new use cases while exploring emerging technologies within the insurtech sector."

Anju Gupta, Co-founder and President of IvyCamp said, "Our association with HDFC Life has been very productive and symbiotic in adding value to HDFC Life through the startup innovations, and enabling these startups to scale. Today, with the launch of the fourth phase of Futurance, we are excited to continue this valuable partnership to engage with and add value through the startup ecosystem,"

Startups Polygon (Innovative blockchain and applications) and Imagineate (AR, VR & MR for customer servicing, Marketing & Engagement) have been announced as the winners for Futurance Phase 3.

About HDFC Life

HDFC Life Insurance Company Limited ('HDFC Life' / 'Company') is a joint venture between HDFC Ltd., India's leading housing finance institution and Standard Life Aberdeen, a global investment company.

Established in 2000, HDFC Life is a leading long-term life insurance solutions provider in India, offering a range of individual and group insurance solutions that meet various customer needs such as Protection, Pension, Savings, Investment, Annuity and Health. As on June 30, 2021, the Company had 37 individual and 13 group products in its portfolio, along with 7 optional rider benefits, catering to a diverse range of customer needs.

HDFC Life continues to benefit from its increased presence across the country having a wide reach with 390 branches and additional distribution touch-points through several new tie-ups and partnerships. The count of our partnerships is around 300, comprising traditional partners such as NBFCs, MFIs and SFBs, and including new-ecosystem partners. The Company has a strong base of financial consultants.

For more information, please visit our website, www.hdfclife.com. You may also connect with us on [Facebook](#), [Twitter](#), [YouTube](#) and [LinkedIn](#).

About IvyCamp

IvyCamp is an initiative of IvyCap Ventures, a Venture Capital Fund management company. IvyCap invests in early to growth stage entrepreneurs leveraging Global Alumni networks from the IITs, IIMs and other institutes to support entrepreneurs through a combination of expert interaction, training, funding, corporate engagements, and acceleration.

IvyCamp platform has more than 5,000 alumni as entrepreneurs, mentors and investors, 50+ service providers, 10+ funding in IOT, AR/VR, Big Data, tech start-ups, 25+ mentoring deals. We leverage the Global Alumni Ecosystems to power our startup engagement platform for entrepreneurs, startups, mentors, investors, funds, governments, institutions, accelerators, incubators, financial institutions. We work with corporate organizations to create engagements (POC's, co-development, acqui hire, partnerships, strategic investments) with startups to achieve targeted business goals. We leverage our global Alumni network to find and evaluate the right high potential entrepreneurs and solutions. Many of our startups have engaged with our corporate partners through exposure via our programs and startup pitch events.

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