

Press Release

HDFC Life's Latest Annuity Campaign Talks about 'Salary after Retirement'

Highlights the need for regular income in order to maintain one's lifestyle

Mumbai, December 6, 2022: HDFC Life's latest campaign aims to create awareness about securing life after retirement with Annuity. The film looks at retirement through the lens of a fifty-plus couple who outline their expectations and fears about what lies after retirement.

The campaign is based on the insight that after retirement, most individuals tend to miss the comfort of a monthly income. The primary goal for such individuals is to be able to maintain the same standard of living that they had during their years of employment. In most cases, even after planning and saving for retirement, they are unable to seamlessly manage the corpus to continue with the same lifestyle.

Advancement in healthcare facilities in India has led to an increase in life expectancy at age 60. From 17 years in 1995-2000, it has gone up to 19 years in 2015-2020. Further, reports indicate an expected rise in India's elderly population. 7% of our total population comprised individuals above the age of 64 in 2020. This is expected to grow to 17% by 2060. The number of nuclear families is also on the rise. These factors highlight the need for retirement planning. Further, the choice of financial instrument is critical as one needs a product that would ensure a regular, guaranteed flow of income for life.

Annuity is one such product that enables retired individuals to secure their income for life. Annuity can be both immediate as well as deferred – one could choose this depending on their age and proximity to retirement. Once the Annuity is purchased, it is fixed for life – it doesn't change due to external factors thereby ensuring one can continue with their lifestyle.

Through this campaign, HDFC Life has focused on the story of an endearing couple as they prepare for life after retirement. Throughout the film, various conversations between the husband and the wife convey their thoughts on retirement and how they finally come to the realisation that by planning with Annuity, they can continue to lead a life of pride, with guaranteed monthly income even after retirement.

The campaign also has additional short films featuring the same characters who further speak about the benefits offered by HDFC Life's Annuity products.

Click the link below to watch the film

<https://www.youtube.com/watch?v=dKPTHpT7S40>

Speaking on the campaign, Vishal Subharwal, Chief Marketing Officer and Head E-commerce & Digital Business, HDFC Life, said "Retirement planning is not an easy process. What is even more critical is ensuring that the retirement corpus is utilised in a manner such that it meets the individual's financial needs in a regular, uninterrupted way. The part most individuals find challenging is that of managing their retirement corpus. What one needs is a regular, guaranteed stream of income similar to the salary that one received during their working years. By choosing Annuity products, one can secure their income even after retirement.

With increasing lifespan and the rise in nuclear families it is necessary for individuals to secure themselves financially in their golden years. Through Annuity it is possible to take care of various needs such as daily expenses, medication and even leisure activities such as weekend outings, etc. HDFC Life has a suite of annuity products that are designed to provide regular income after retirement.”

Adding further, Rajdeepak Das, CEO & Chief Creative Officer – South Asia, Leo Burnett said, “HDFC Life always encourages people to plan today, for a better tomorrow. HDFC Life Annuity plans offer a steady income post retirement, almost like a monthly salary, this helps alleviate the fear of life after retirement. In fact it encourages people to continue planning their dreams and goals even after retirement.”

The campaign will be available across multi-media platforms – Television, Digital and OTT.

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 abrdn (Mauritius Holdings) 2006 Limited, a global investment company.

Established in 2000, HDFC Life is a leading, listed, 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 September 30, 2022, the Company has over 60 products (individual and group products) in its portfolio, along with 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 branches and additional distribution touch-points through several new tie-ups and partnerships. The count of our distribution partnerships is over 300, comprising banks, NBFCs, MFIs, SFBs, brokers, new ecosystem partners amongst others. The Company has a strong base of financial consultants.

For more information, please visit www.hdfclife.com. You may also connect with us on Facebook, Twitter, YouTube and LinkedIn.

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