

HDFC Life & IvyCamp Launch 'Futurance' Phase 5 to select and collaborate with innovative and disruptive startups

Mumbai, November 2, 2022: Futurance – the flagship corporate engagement program aimed at identifying startups that develop innovative and cutting-edge solutions – is the outcome of the continued partnership between HDFC Life, one of India's leading life insurance companies, and IvyCamp, an initiative of IvyCap Ventures Advisors Pvt. Ltd. This program has now entered its fifth phase.

The last four phases have successfully provided opportunities for eleven startups to engage with HDFC Life's leadership, collaborate with the business teams, expand their customer base, and commercialise their products. Startups from the fraud detection and metaverse space got selected in the fourth phase.

Phase 5 of the Futurance program, aims to scout for startups across the following use cases including but not limited to:

- Alternate & Augmented data: Data from alternate sources to validate customer details, and marketing and enhance the underwriting model
- Medical/Health Tech: Remote health testing for customer on-boarding & underwriting
- Innovative Sales Tech: Sales tech solutions for lead generation, customer screening, and insurance distribution
- AI-based Vision & Voice solutions: AI-based smart-vision solutions to enhance customer experience

Speaking on the launch of the fifth phase **Prasun Gajri – Chief Investment Officer, HDFC Life**, said, "At HDFC Life, we are constantly innovating in every area. We have an advanced sales stack, advanced capabilities using vision, voice and text AI via external partners and internal team capabilities and many other innovations that are part of our processes.

We are constantly looking to raise the bar and enhance our capabilities thereby offering value to all stakeholders. The aim is to simplify life insurance, end-to-end for our prospective and existing customers, employees as well as all our partners.

Futurance, a connect and outreach program for startups began in 2019, to build solutions to meet some of the industry's challenges and encourage new thinking and innovation. The first four phases have witnessed over 450 applications. In the fifth phase we look forward to collaborating with young minds and integrating fresh ideas and innovative tech that will enable us to offer value to all."

Anju Gupta, Co-founder and President of IvyCamp said, "Our long association with HDFC Life has been very unique and meaningful in adding value to HDFC Life's business and internal innovation efforts through collaboration with high potential startups with disruptive

solutions. The collaboration has also enabled the startups to scale and opened access to a larger customer base. Today, with the launch of Phase 5 of Futurance, we are excited to continue this-partnership to create growth and value through the startup ecosystem, and continue adding value for HDFC Life.”

mFilterIt and GMetriXR got selected as the winners of Phase 4 and these two companies will work with HDFC Life. Two startups TouchlessID & Perkant Tech who also participated in the final round received a special mention from team HDFC Life.

- mFilterIt: Pioneers in Ad Fraud Detection solutions, Business Intelligence, Brand Safety.
- GMetriXR: a no-code XR platform to create training modules, online stores, product showcases, immersive tours and more.

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.

About IvyCamp

IvyCamp is an initiative of IvyCap Ventures, an early-stage Venture Capital firm that nurtures entrepreneurs and their ideas into sustainable businesses, leveraging our Global Alumni Ecosystem.

IvyCamp is an Alumni Driven Startup Engagement Platform that connects entrepreneurs with mentors, investors, accelerators and corporates, to help the founders, grow, scale, and connect. The extensive engagement and collaborations amongst various stakeholders, therefore, drive a constant flow of dynamic ideas, leading to true change and lasting



impact. IvyCamp creates corporate-startup engagements targeted to help both the corporate integrate business-relevant innovative ideas into their workflows, and the founders to scale.

The platform has more than 6,000 startups and we create engagements between entrepreneurs, domain experts, investors, accelerators, and corporates. These collaborations drive a constant flow of dynamic ideas, leading to true change and lasting impact.

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