

Press Release

HDFC Life's 'HackInsure - 2023' hackathon seeks the power of GenAI solutions for Life Insurance

Mumbai, December 15, 2023: HDFC Life, one of India's leading life insurers, has always been at the forefront of using artificial intelligence to re-imagine the life insurance business. The Company is leveraging GenAI to develop intelligent and personalised offerings that improve customer engagement and experience.

HDFC Life, in partnership with Amazon Web Services (AWS) recently conducted a GenAI themed Hackathon – 'HackInsure - 2023', an invite-only event for selected companies. The topic was '**Generative AI solutions for Life Insurance**'. Out of seventeen participating companies, six were shortlisted and three (Vitt AI, Lumiq and Raify) made it to the final round.

Lumiq was declared the winners of HackInsure 2023. Their expertise lies in Generative AI Hyper personalized market campaign creation.

Speaking on this occasion, **Vineet Arora – Chief Operating Officer, HDFC Life** said, "Our heartiest congratulations to the team at Lumiq for winning the HackInsure 2023. We look forward to working together on innovative Gen AI based solutions. Our focus is to continuously improve our customer experience and we constantly look for innovative solutions to business challenges. We believe in collaborating with fresh talents with diverse perspectives to add value in developing business solutions. I would like to thank AWS for their valuable partnership and all the seventeen participating companies for their enthusiastic participation."

About HDFC Life

Established in 2000, HDFC Life Insurance Company Limited ('HDFC Life'/ 'Company') 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. The Company has more than 60 products (including individual and group products) and optional riders in its portfolio, catering to a diverse range of customer needs.

HDFC Life was promoted by erstwhile Housing Development Finance Corporation Limited (HDFC Ltd.), and Abrdn (Mauritius Holdings) 2006 Limited (formerly Standard Life (Mauritius Holdings) 2006 Limited), a global investment company. Consequent to implementation of the Scheme of Amalgamation of HDFC Ltd. with HDFC Bank, India's leading private sector bank ("Bank"), the Bank has become promoter of the Company, in place of HDFC Ltd, effective from July 1, 2023. The name/letter 'HDFC' in the name/logo of HDFC Life Insurance Company Limited (HDFC Life) belongs to HDFC Bank Limited.

HDFC Life has a nation-wide presence with its own branches and additional distribution touch-points through several tie-ups and partnerships. The count of distribution partnerships is over 300, comprising banks, NBFCs, MFIs, SFBs, brokers, and 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, X (formerly Twitter), YouTube, and LinkedIn.

Media Contacts:

For HDFC Life: Lopah Mudra Bhattacharria

Email: lopahmudrab@hdfclife.com

Mobile: 9082590839

For Ketchum Sampark: Anoop Agrawal

Email: anoop.agrawal@ketchumsampark.com

Mobile: 9820315684