

## **HDFC Life announces Nvest as the winner of Futurance, a platform for start-ups to provide innovative solutions**

**Mumbai, December 26, 2023:** [HDFC Life](#), one of India's leading life insurers, has a tie-up with IvyCamp, an initiative of IvyCap Ventures Advisors Pvt. Ltd. to provide a platform called Futurance that allows tech-enthusiastic start-ups to co-create targeted solutions and build next-gen capabilities for HDFC Life.

In the fifth season, Futurance focused on the following domains:

- **Alternate & Augmented Data:** Leverage data from unconventional sources to validate customer details, enhance marketing strategies, and refine the underwriting model
- **Medical/Health Tech:** Introduce remote health testing for improving customer onboarding and underwriting processes
- **Innovative Sales Tech:** Implement sales tech solutions for lead generation, customer screening, and insurance distribution optimisation
- **AI-based Vision & Voice Solutions:** Utilise AI-based smart-vision solutions to elevate the customer experience

Six startups were shortlisted in season 5: Nvest, Subtl.ai, Topylyne, Zipteams, Convin, and Riskcovry. Nvest emerged as the winner. Nvest specialises in a proprietary configuration engine that empowers various tools and functionalities. It significantly reduces product launch time. Nvest's advanced algorithms and modules further contribute to boosting sales effectiveness, persistency, and ticket size.

**Prasun Gajri – Chief Investment Officer, HDFC Life**, said, "Since its inception, HDFC Life has been a forerunner in investing ahead of the curve in cutting-edge technology, embracing innovations and leveraging the power of latest technology solutions. We started Futurance in 2019, to access diverse talents and welcoming new ideas into our organization to build a robust system that offers simple solutions. The core of it is to understand the customer and provide an easy-to-understand customer journey. Our Futurance program has enabled us to do that, over and over again. I would like to thank all the participants and wish the winners my best for a wonderful partnership."

**Anju Gupta, Co-founder and President of IvyCamp** said, "At IvyCamp, we are always creating and engaging in opportunities to help driven founders grow and succeed. Engaging with corporates has been a very successful path to helping startups scale and add value to large organizations. HDFC Life through Futurance has been committed to supporting innovative entrepreneurs and working with them to help the organization incorporate innovative solutions to grow customer value, enhance internal processes, digitize and much more."

Over the past four years and five seasons of Futurance, 12 start-ups have made significant strides in areas such as Voice AI, Metaverse, Customer Onboarding, and HealthTech, engaging in proof-of-concept initiatives with HDFC Life.

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## 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.

In FY 2023, HDFC Life, known for its innovative products and customer-centric approach, has secured more than 68 million lives with an overall claim settlement ratio of 99.7%.

HDFC Life was promoted by erstwhile Housing Development Finance Corporation Limited (HDFC Ltd.), and Abrdn (Mauritius Holdings) 2006 Limited (abrdn) (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. Further, consequent to reclassification of abrdn from "Promoter" category to "Public" category in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, HDFC Bank has become sole promoter of the Company, effective December 12, 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](http://www.hdfclife.com). You may also connect with us on Facebook, X (formerly 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 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 they 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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