

## Joint Press Release

# HDFC Life and Aavas Financiers Ltd. enter into a Corporate Agency tie-up

**Mumbai, June 27, 2023:** HDFC Life, one of India's leading insurers, and Aavas Financiers Ltd ("Aavas"), one of India's leading Housing Finance companies, have announced a strategic Corporate Agency tie-up.

Through this partnership, customers of Aavas will have access to a wide range of HDFC Life's insurance products including coverage for customers' Housing Loans and Loans Against Property. Customers will also be able to access plans offering pure financial protection ([Term insurance](#)) as well as [long-term savings solutions](#) for various other life stages such as child's education, retirement, critical illness coverage, etc.

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%.

**Suresh Badami – Deputy Managing Director, HDFC Life** said, "We are delighted to partner with Aavas. At HDFC Life we offer a comprehensive suite of life insurance product solutions with best in class servicing, supported with a superior digital platform. This partnership will further strengthen our distribution and enable us to reach out to more individuals and secure them financially. We look forward to working together with Aavas for the benefit of their customers."

**Sachinder Bhinder – MD and CEO, Aavas** said, "In pursuit of excellence for our esteemed customers, we are excited to join forces with HDFC Life. This partnership exemplifies our shared commitment to customer-centricity and with our digital synergy and real-time API integration; we are well equipped to provide the best services to customers. Driven by our unwavering focus on 'Customer First', with this collaboration we extend our customers more than just credit life policy; delivering unparalleled customer experience. Together, we envision a future where our combined efforts create a positive and lasting impact on the lives of our customers, empowering them to achieve their financial goals with confidence."

**Ghanshyam Rawat – President & CFO, Aavas**, said, "We are thrilled to announce our partnership with HDFC Life, a leader in the industry. With this strategic business association, together we have the opportunity to further penetrate life insurance products suited to our customers, tap into cross-selling opportunities, and develop the best product offerings that perfectly align with our target customer base. By combining our strengths and resources, we are poised to offer unparalleled financial solutions and cater to the evolving needs of our customers. Together, we foster a long-lasting alliance that revolutionizes the way we cater to our cherished customers."

### **About Aavas Financiers Limited:**

Aavas Financiers Limited ("Aavas"), is a renowned Housing Finance Company known for providing home loans in the rural and semi-urban locations of India. Aavas was incorporated in February 2011 and formally started its operations in March 2012.

Aavas is engaged in the business of providing housing loans, primarily in the un-served, unreached, and under-served markets which include the States of Rajasthan, Maharashtra, Gujarat, Madhya Pradesh, Haryana, Uttar Pradesh, Chhattisgarh, Uttarakhand, Punjab, Himachal Pradesh, Delhi, Odisha, and Karnataka. As of March 2023, Aavas has 346 branches operating in 13 states of India.

Presently Mr. Sachinder Bhinder as the MD and CEO heads the Company. Aavas has been recognized as the Best BFSI Brand 2023 at The Economic Times Best Brands Conclave - ET Edge. In August 2022, Aavas won the Best NBFC award for the year 2020-21 at FE India's Best Banks Awards.

For more information, please visit [www.aavas.in](http://www.aavas.in)

### **About HDFC Life**

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. 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 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 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, Twitter, YouTube, and LinkedIn.