

## Press Release

# HDFC Life Declares Rs. 3,722 cr. Bonus for Policyholders

**Mumbai, May 15, 2024:** HDFC Life, one of India's leading life insurers, announced its highest-ever bonus of Rs. 3,722 cr. on participating plans during the Company's board meeting in April 2024. This substantial bonus will benefit ~22.23 lakh policyholders.

Participating or par plans are a distinctive type of [life insurance policy](#) that provide policyholders with profit-sharing benefits in the form of bonuses. These plans allow policyholders to share in the company's profits, reflecting a mutual partnership between the insurer and policyholders.

Out of the total bonus amount, Rs. 2,798 cr. will be disbursed to policies in the current financial year, either as maturity bonuses or cash bonuses. The remaining bonus will be payable in the future upon policy maturity, death or surrender.

**Vibha Padalkar, MD & CEO, HDFC Life** expressed satisfaction, stating, "We are delighted to announce an increase in the bonuses for our valued policyholders this year. Life insurance policies are designed for the long term, and bonuses serve as a reward for the loyalty of policyholders throughout the policy term. We are committed to providing the best products and services to our policyholders, ensuring value for all our stakeholders."

This significant bonus distribution underscores HDFC Life's dedication to providing financial security and rewards its policyholders, fostering a relationship built on trust and mutual benefit.

### **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 80 products (including individual and group products) and optional riders in its portfolio, catering to a diverse range of customer needs.

In FY 2024, HDFC Life, known for its innovative products and customer centric approach, has secured more than 66 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.

**Media Contacts:**

**For HDFC Life:** Lopah Mudra Bhattacharya – [Lopahmudrab@hdfclife.com](mailto:Lopahmudrab@hdfclife.com)

**For Ketchum Sampark:** Sagar Chheda – [sagar.chheda@ketchumsampark.com](mailto:sagar.chheda@ketchumsampark.com)