

## **HDFC Life & riidl Somaiya Vidyavihar Join Hands for Futurance Phase 6 'Demo Day'**

**Mumbai, November 6, 2024:** HDFC Life, one of India's leading insurers, recently partnered with riidl Somaiya Vidyavihar, the startup incubation centre supported by Somaiya Trust, to host the 'Demo Day' for Futurance Phase 6.

Futurance, an ongoing corporate engagement programme, initiated by [HDFC Life](#), is designed to provide startups with opportunities to develop innovative, next-generation solutions. It involves a competitive process where applications are invited from startups. The shortlisted ones get a platform to present their solutions.

Further, the winners get an opportunity to engage with HDFC Life's leadership team, collaborate with business units, expand their customer reach, and commercialise their products.

Currently in its sixth phase, Futurance 2024, focused on the areas of MedTech, MarTech and HRTech. The 'Demo Day' followed the evaluation of hundreds of applications across these focus areas. Seven startups were shortlisted to present their solutions, with the top three emerging as winners. These winning startups will now conduct a Proof of Concept (POC) with HDFC Life.

Commenting on the success of Futurance Phase 6 – Demo Day, **Vineet Arora – Chief Business Officer – Distribution, Data & Technology HDFC Life**, said, "At HDFC Life, innovation is a way of life. We are always looking for innovative solutions to address business challenges, and partnering with startups enables us to explore cutting-edge solutions. Futurance has consistently introduced us to startups capable of delivering impactful solutions. As an insurer, we constantly strive to enhance efficiencies and improve the overall customer experience."

**Gaurang Shetty, Chief Innovation Catalyst at riidl Somaiya Vidyavihar**, stated, "Bestowed with the National Award by the Department of Science & Technology, riidl Somaiya Vidyavihar has been driving innovation and entrepreneurship since 2010. With support by the Department of Science & Technology, BIRAC, Department of Biotechnology, Govt of India, and the Maharashtra State Innovation Society- Government of Maharashtra, it has incubated over 250 startups and facilitated the creation of over 1,000 jobs and internship opportunities. At riidl Somaiya Vidyavihar, we are always creating and engaging in opportunities to help innovation driven founders grow and succeed. Our partnership with HDFC Life, through its Futurance program, has been instrumental in providing entrepreneurs the opportunity to pilot their solutions, which is often a challenge. This corporate engagement program offers startups the possibility of commercial partnerships upon successful pilot completion, enabling them to innovate and create real impact in the ecosystem."

Winners of **Futurance Phase 6 – Demo Day** are as follows:

### **MarTech**

#### **SaleAssist Innov8 Pvt Ltd**

SaleAssist is an award-winning AI-powered live video commerce solution that enables live video selling and video-led customer engagement to drive higher sales conversions. The platform has facilitated over one million video selling sessions.

#### **Vocbot.ai Technology Pvt Ltd**

Vocbot.ai uses AI to create a patented cloud-based CRM (SaaS) platform that manages high volumes of inbound and outbound calls. It maximises the value of voice-bot conversations by integration of voice modules in more than 23 languages.

### **MedTech**

#### **Answer Genomics**

Answer Genomics addresses the challenge of non-standardised ECG inputs from various vendors by utilising AI to develop an advanced ECG analyser. This analyser leverages multiple models to deliver more accurate inferences, processing 5 million data points per sample.

### **About HDFC Life**

Founded in 2000, HDFC Life Insurance Company Limited ('HDFC Life' or the 'Company') is a leading provider of long-term life insurance solutions in India. It offers a broad range of individual and group plans across the Protection, Pension, Savings, Investment, Annuity, and Health categories, with a portfolio of products and optional riders designed to meet the diverse needs of its customers.

HDFC Life is a subsidiary of HDFC Bank Limited, one of India's leading private banks. The Company has a nationwide presence, operating through its own branches and a network of over 300 distribution partners, including banks, NBFCs, MFIs, SFBs, brokers, and emerging ecosystem partners. HDFC Life also maintains a strong base of financial consultants.

Recognised as a great place to work, HDFC Life is deeply committed to governance and sustainability, ensuring responsible business practices that align with its long-term objectives.

For more information, visit [www.hdfclife.com](http://www.hdfclife.com) or follow us on Facebook, X (formerly Twitter), YouTube, and LinkedIn.

### **About riidl Somaiya Vidyavihar:**

riidl Somaiya Vidyavihar supports the creation and incubation of early-stage companies from ideation to commercialization by providing them with resources, labs, facilitating government grants, investor connections, funding and mentorship. Business incubators of riidl Somaiya Vidyavihar are supported by the Department of Science & Technology; BIRAC, Department of Biotechnology, Government of India and Maharashtra State Innovation Society, Government of Maharashtra. It has incubated over 250 startups and facilitated in



creating 1000+ jobs and internship opportunities while the total revenue generated by the startups is over INR 300 Cr.

riidl Somaiya Vidyavihar has been bestowed with the National Award for the year 2020 in the Emerging Technology Business Incubator category by the Department of Science and Technology.

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