

Press Release

HDFC Life Announces Corporate Agency Tie-up With CARS24 Financial Services Pvt. Ltd.

Mumbai, January 21, 2025: HDFC Life, one of India's leading life insurers, has recently entered into a Corporate Agency tie-up with CARS24 Financial Services Pvt. Ltd.

CARS24 Financial Services Private Limited ("CARS24 Financial Services") is a professionally managed Non-Banking Financial Company ("NBFC") registered with the Reserve Bank of India and with IRDAI as an Insurance Corporate Agent. The Company is a part of CARS24 group and offers a variety of vehicle financing solutions to customers. INSURE24, a major milestone for CARS24, is set to transform the digital insurance landscape for India's rapidly growing online consumer base.

This partnership will enable CARS24 Financial Services Pvt. Ltd. to distribute products of HDFC Life to existing and future customers of CARS24. The life insurance solutions of HDFC Life will be offered across the branches as well as the digital platforms of the partner. Both partners aim to work together with the objective of increasing the reach of [life insurance](#) across locations where CARS24 has a presence. This in turn would contribute towards the larger objective of 'Insurance for all by 2047'.

HDFC Life, with 70 products (including individual and group products) and a [claim settlement ratio](#) of 99.50% and CARS24 with a strong presence of over 280 branches across the country look forward to a long and fruitful partnership that will play a significant role in financially securing more Indians.

Speaking on the partnership, **Vineet Arora – Chief Business Officer, Distribution, Data & technology, HDFC Life**, commented "We are pleased to partner with CARS24 Financial Services Pvt. Ltd. Their focus on innovation and technology complement our wide range of offerings and together we can reach out to a wider audience thereby providing them with life insurance solutions. We believe life insurance is a must-have for every individual with responsibilities. Financial security is the foundation stone to building a strong future for oneself and one's family. This partnership with Cars24 Financial Services Pvt. Ltd. will further strengthen our efforts to reach out to individuals across the country and secure them, financially."

Vikram Singh Pathania, Vice President of Consumer Finance at CARS24 and Head of INSURE24, expressed his enthusiasm about the partnership, saying, "We are delighted to join hands with HDFC Life to take our product offerings to the next level. HDFC Life's forward-thinking strategies, and profound understanding of the digital landscape, perfectly complement our mission to make insurance simple and accessible for all consumers.

HDFC Life's strengths in product innovation, digital expertise, and seamless technology integration will empower INSURE24 to effectively engage with today's digitally-savvy consumers."



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 or follow us on Facebook, X (formerly Twitter), YouTube, and LinkedIn.

About Cars 24 Financial Services Pvt. Ltd.

Founded in 2015, CARS24 set out to revolutionize the pre-owned car industry by transforming how people bought and sold used cars. With a natural progression to meet evolving customer needs, CARS24 Financial Services Pvt. Ltd. (CFSPL) was launched in 2018 to provide seamless and holistic support for their financial needs.

INSURE24 by CARS24, launched in 2024 expanded the mission, to establish it as the preferred destination for comprehensive insurance solutions. Innovative and tailored solutions are designed to offer seamless flexibility and affordability, ensuring peace of mind. With a focus on delivering fast, reliable services at competitive rates, every step is designed to empower customers with confidence and security.

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