

MEDIA RELEASE

Futurance Phase 7, HDFC Life's Flagship Event to Accelerate Innovation in Insurance, Concludes

Mumbai, May 25, 2026: HDFC Life, one of India's leading life insurers in collaboration with NSRCEL, IIM Bangalore (NSRCEL, the startup hub at Indian Institute of Management, Bangalore), in association with Z47 (formerly known as Matrix Partners India) as Demo Day partners, hosted 'Demo Day' for **Futurance Phase 7**.

Futurance is the flagship open innovation initiative by HDFC Life, in its seventh phase now, aimed at collaborating with high-potential startups to solve real-world business challenges in the insurance ecosystem. It is an ongoing corporate engagement program that brings together startups, ecosystem enablers, and internal teams to co-create next-generation solutions. The initiative focuses on identifying innovative startups, evaluating their capabilities, and enabling meaningful collaborations through pilot opportunities and long-term partnerships.

Speaking on the initiative, **Sameer Yogishwar, Chief Operating Officer, HDFC Life**, said: "Innovation has always been a key growth driver at HDFC Life and we are continuously looking at staying ahead of the curve. Futurance is one such initiative to engage with the startup eco-system and collaborate towards introducing and adopting new tech designed for the insurance sector. The latest edition was AI focused and I'm excited about the outcomes as they will enable HDFC Life deliver enhanced operational efficiency and elevate customer experience."

The seventh edition of Futurance focused on key technology-led use cases, including:

- Auto Code Generator
- AI-enabled Audio/Video Creation
- Site Reliability Engineering (SRE)

It saw strong participation starting with around **280 applications**, then **48 startups** being **shortlisted**, to finally **five startups, making it to Futurance Demo Day**. They were:

1. Cyberultron Consulting Private Limited
2. Divum.AI
3. Nife Labs
4. TalentBerry (Skynetic Ventures LLP)
5. Telosa Services Pvt Ltd

They presented to the HDFC Life jury including both senior leadership and business stakeholders. After a detailed pitch and query resolution session, Telosa Services Pvt. Ltd. and Divum.AI have have been shortlisted to move ahead and share a POC with the Company, soon.

Commenting on the collaboration, **Anish Patil, Principal, Z47**, said: "AI is opening up extraordinary possibilities in insurance - from faster claims processing to hyper-personalised products and smarter underwriting, which can dramatically improve efficiency and customer experience. Indian insurers are moving decisively to build the modern, modular backends that can fully harness this potential. Our work with HDFC Life reflects a shared excitement:

the companies that invest in this technology backbone today will define the future of Indian insurance. It's a massive value creation opportunity and we at Z47 look forward to being a part of it."

Adding to this, **Anand Sri Ganesh, CEO, NSRCEL, IIM Bangalore**, said: "Our collaboration with HDFC Life through Futurance Phase 7 reflects a shared commitment to bringing innovative startup solutions into large enterprises. At NSRCEL, IIM Bangalore, we have worked closely with the HDFC Life team to identify promising technology startups that can address real business use cases across the insurance value chain. The Demo Day marks an important milestone in this journey, where selected startups will showcase solutions with the potential to drive meaningful transformation for the industry."

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 over 60 products (individual and group products) including 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 500, comprising banks, NBFCs, MFIs, SFBs, brokers, new ecosystem partners amongst others. The Company has a strong base of financial consultants. For more information, please visit www.hdfclife.com

You may also connect with us on Facebook, Twitter, YouTube and LinkedIn.

About NSRCEL

NSRCEL is the startup incubator of IIM Bangalore. With nearly 3,222+ ventures incubated and 7,489+ ventures impacted through its programs, NSRCEL's ventures have created close to 35,792+ jobs.

NSRCEL is deeply committed to mobilizing the entrepreneurship ecosystem in the country to foster innovation and economic growth.

Additionally, NSRCEL has partners with corporates like Goldman Sachs, ALSTOM, Pernod Ricard India Foundation, Hindustan Unilever Limited, Daily Rounds, Maruti Suzuki, Capgemini and Kotak Mahindra Bank among others to support entrepreneurs in focused sectors like mobility, fintech, and social entrepreneurship.

NSRCEL brings together startups, industry mentors, and eminent academicians from its parent institution Indian Institute of Management Bangalore and researchers who thrive on continuous interaction of theory and practice.

With programs specifically catering to entrepreneurs with profit ventures and social ventures, also student and women entrepreneurs, NSRCEL offers its support to various players in the startup ecosystem. NSRCEL is also the first incubator with a program tailored for social entrepreneurs and their unique challenges.

About Z47

Founded in 2006, Z47, formerly Matrix Partners India, is a venture capital firm with an AUM of \$3.5 billion and over 150 investments to date. Guided by a 'founders first' philosophy, Z47 is committed to backing missionary founders leading India to its goal of becoming a

developed nation by 2047, prioritizing founders over markets.

Z47's focus sectors include Financial Services, Consumer, B2B, Advanced Manufacturing and Enterprise AI amongst others. We are proud partners to several Financial Services companies; select ones include Jupiter, OneCard, Oxyzo, and Scapia. Other select investments include Dailyhunt, Five Star Business Finance, OfBusiness, Ola, Ola Electric, and Razorpay.

Z47 has offices in Mumbai, Bengaluru, Gurgaon and GIFT City. For more information, visit www.z47.com or write to newsroom@z47.com.