

## HDFC Life bags the 'Best Product Innovation Award 2011'

*"HDFC SL Crest" was the product that contributed to this occasion*

**Mumbai, June 09, 2011:** HDFC Life, one of India's leading private insurance players, has won the 'Best Product Innovation Award 2011 – Life Insurance' for their product 'HDFC SL Crest' at the Indian Insurance Awards 2011.

Commenting on the achievement ***Paresh Parasnis, Executive Director & COO, HDFC Life*** said, "This award commemorates the effort of our Products team who are constantly striving to create products of excellence and add value to the customer. HDFC SL Crest is the first product in the market which offers minimum guaranteed NAV of Rs. 15 on maturity. HDFC SL Crest has been a trendsetting innovation in the market which has made us a winner of the award. Our product design process is a key element of customer segmentation approach through which we intend to offer our customers differentiated value propositions and experiences, based on their needs and life stage goals."

"The Indian Insurance Award 2011" is an initiative by India Insurance Review in association with Celent. The awards was organised to honour life insurance companies' performance, growth, product and market innovation, customer service and technology throughout the year. The jury comprised of an esteemed panel from the Indian insurance industry including S L Mohan, Secretary General, General Insurance Council, S B Mathur, Secretary General, Life Insurance Council, Vepa Kamesam, Managing Director, Institute of Insurance and Risk Management, Axel Pierron, Senior Vice President, Celent and Shirish Pathak, Publisher, India Insurance Review.

### **About HDFC Life:**

HDFC Life, one of India's leading private life insurance companies, offers a range of individual and group insurance solutions. It is a joint venture between Housing Development Finance Corporation Limited (HDFC), India's leading housing finance institution and Standard Life plc, the leading provider of financial services in the United Kingdom.

HDFC Life's product portfolio comprises 29 retail and 5 Group solutions, which meet various customer needs such as Protection, Pension, Savings, Investment and Health. Customers have the added advantage of customizing their plans, by adding optional benefits called riders, at a nominal price.

Apart from several retail and group products in its portfolio, the company also has five optional rider benefits catering to the savings, investment, protection and retirement needs of customers. HDFC Life continues to have one of the widest reaches with more than 500 branches servicing customer needs, along with a strong base of Financial Consultants. For more information, please visit [www.hdfclife.com](http://www.hdfclife.com).