

## HDFC Life wins Indian Insurance Award for Product Innovation

**Mumbai, June 12, 2012:** HDFC Life, one of India's leading life insurance companies, has been awarded 'The Indian Insurance award for best product innovation'. The company received recognition for its product offering called Sampoorn Samriddhi.

HDFC Life Sampoorn Samriddhi Insurance Plan is a participating endowment plan on a traditional platform allowing the benefits of systematic savings, providing the option to structure maturity benefits as per customer requirement. The choice of maturity benefit along with minimum guarantee of bonus provides the product an edge above most of its peers. The product was judged a winner for its market acceptance and impact on the company's sales after launch.



On receiving the award, **Mr. Paresh Parasnis, Chief Operating Officer, HDFC life** said "It is a moment of great honor for us to be recognized for our innovative product offering to Indian customers. This is a grand achievement for our products team and will motivate us to raise the bar even higher. It gives me immense pride to share that HDFC Life has been honored for excellence in product offering since the inception of The Indian Insurance Awards."

Commenting on the occasion, **Sanjay Tiwari, Vice President - Strategy & Products, HDFC Life** said, "HDFC Life **Sampoorn Samriddhi** completes the hat-trick of product awards which started with HDFC **YoungStar Super** winning "Product of the Year" award in 2010 & **HDFC SL Crest** winning "Product Innovation of the Year" award in 2011. This winning streak is a testimony to our focus on continuous product innovation and motivates us to offer best in class life insurance products to our customers."

Asia Insurance Review, part of SP Media, presented the annual Indian Insurance Awards 2012 to honor performance and commitment of top Indian insurance companies. The awards seek to recognize companies that have pushed the boundaries of excellence, rising above the competition and have demonstrated outstanding performance. The awards were presented at a special ceremony organized and attended by the industry leaders wherein awards were given out across the Life, General, Health and Overall segments to best performing insurers in the country.



### **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 Ltd. holds 72.37% and Standard Life (Mauritius Holding) Ltd. holds 26.00% of equity in the joint venture, while the rest is held by others.

HDFC Life's product portfolio comprises solutions, which meet various customer needs such as Protection, Pension, Savings, Investment and Health. Customers have the added advantage of customizing the plans, by adding optional benefits called riders, at a nominal price. The company currently has 28 retail and 9 group products in its portfolio, along with 10 optional riders catering to the savings, investment, protection and retirement needs of customers.

HDFC Life continues to have one of the widest reaches among new insurance companies with about 500 branches servicing customer needs in over 700 cities and towns. The company has a strong presence in its existing markets with a strong base of Financial Consultants.

To know more about HDFC Life, log onto [www.hdfclife.com](http://www.hdfclife.com)