

HDFC Life announces launch of 21 products compliant with new IRDA regulations

Product offering includes 10 ULIPs and 11 Traditional plans with key focus on protection and long term savings

Mumbai, 19th December, 2013: [HDFC Life](#), India's leading long-term life insurance solutions provider will make available 21 products (10 ULIPs and 11 Traditional plans) to consumers from 1st January 2014 which will be compliant with new regulations issued by IRDA. In February 2013, IRDA had issued Non-linked and Linked Life Insurance Products Regulations to ensure that all products are consistent in design and are focused on meeting policyholders' expectations.

Speaking on the launch, Sanjay Tiwari, Vice President, Products, HDFC Life said, "We have been a front-runner in adapting our products to the new regulations. In May 2013, we were the first ones to bring to the customers, industry's first product compliant with new IRDA guidelines. Keeping up with this trend, we are pleased to make available to customers 21 products that will meet their diverse needs such as Protection, Retirement, Savings, Investment, and Health. HDFC Life is committed to catering to various customer segments such as Proud Parents, Wisdom Investors, Young Aspirants and Urban Women. It is our constant endeavor to create insurance plans based on thorough need analysis of each segment. Further to these 21 products, we will also be launching new unique plans with specific focus on protection and long term savings."

HDFC Life was also the first company to launch pension plans based on the new IRDA regulations. The company had launched two unit linked pension plans and a new immediate annuity plan in December, 2012, thus bringing back the focus on retirement solutions.

About HDFC Life

Established in 2000, HDFC Life is India's leading long-term life insurance solutions provider offering a range of individual and group insurance solutions that meet various customer needs such as Protection, Pension, Savings, Investment, and Health. The company also offers Women's Plans to meet specific needs of women. Customers have the added advantage of customizing plans, by adding optional benefits called riders, at a nominal price. The company currently has 37 retail and 8 group products in its portfolio, along with 9 riders.

HDFC Life continues to have the widest reach with about 500 branches in India touching customers in over 900 cities and towns. The company has also established a liaison office in Dubai. The company has a strong presence in its existing markets with a strong base of Financial Consultants. HDFC Life 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.

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Media Contacts:

Supriya Saxena Negi

+91 022 6751 6324

supriyasaxena@hdfclife.com

Mahak Choudhary

+91 98206 12266

mahak.choudhary@hkstrategies.com