

Media Release

## **HDFC Life starts selling life insurance through Common Services Centre**

### ***Embarks on a journey towards financial inclusion by launching HDFC Life CSC Suraksha***

**Mumbai, 06 August 2015:** HDFC Life, India's leading long term private life insurance solutions provider today announced the launch of a new sales channel to take life insurance to semi-urban and rural India using the Common Services Centre (CSC) network. The company has designed HDFC Life CSC Suraksha, an exclusive term insurance plan to be sold through CSC channel. The channel was launched at a centre based in Nagole, Hyderabad, by **Mr. T. S. Vijayan, Chairman, Insurance Regulatory & Development Authority of India** and **Mr. Amitabh Chaudhry, MD & CEO HDFC Life**. Also present at the occasion as the Chief Guest was **Mr. Jayesh Ranjan, Secy to Government of Telangana - Ministry of Information Technology, Electronics & Communication**.

Announcing the launch, **Amitabh Chaudhry, MD & CEO, HDFC Life** said, "India is the fastest growing economy in the world today. Within our huge population of over 1.2 billion, we unfortunately find a vast section of society still unable to enjoy the benefits of mature financial products. In line with our commitment towards financial inclusion of this section of the populace, we are proud to have launched HDFC Life CSC Suraksha. This low cost and simple to understand insurance plan will be sold through CSC agents, thereby facilitating the reach of life insurance into hitherto untouched rural areas. As a conscientious insurance company, this initiative is symbiotic with and thus converges naturally with IRDAI's long term aim of financial insurance for every Indian. We are delighted to play a meaningful part in bringing to the hinterland, the importance of financial planning and the critical role that life insurance can play in bettering lives, while securing the future of their near and dear ones"

#### **About HDFC Life CSC Suraksha**

HDFC Life CSC Suraksha is a non-participating term insurance plan with annual premium as low as Rs 112. The life cover/Sum Assured that the policyholder can opt for in this plan will range from Rs 30,000 to Rs 2,00,000. The policyholder can select the policy term between 5 years and 15 years wherein he will have to pay regular premiums throughout the policy term.

In the unfortunate event of death of the life assured during the term of the policy, the nominee will get an amount which will be higher of:

- Sum Assured
- 10 times Annualized Premium
- 105% of the total premiums paid till the date of death

The plan will also offer Tax Benefits as the premiums paid towards the policy will be tax-deductible under Section 80 (C) of the Income Tax Act, 1961

### **About CSC**

Implemented under the National e-Governance Plan (NeGP), formulated by the Department of Electronics and Information Technology (DeitY), Government of India, the Common Services Centers (CSCs) are ICT enabled front end service delivery points at the village level for delivery of Government, Financial, Social and Private Sector services in the areas of agriculture, health, education, entertainment, FMCG products, banking, insurance, pension, utility payments, etc.

For more information, visit <http://www.csc.gov.in/>

### **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 29 retail and 8 group products in its portfolio, along with 10 riders.

HDFC Life continues to have the widest reach with over 400 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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