



HDFC Life Insurance Company Limited (formerly HDFC Standard Life Insurance Company Limited) ('HDFC Life'/ 'Company') is a joint venture between HDFC Ltd., India's leading housing finance institution and Standard Life Aberdeen, a global investment company. Established in 2000, HDFC Life is a leading long-term life insurance solution 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. As on March 31, 2020, the company had 37 individual and eleven group products in its portfolio, along with six optional rider benefits, catering to a diverse range of customer needs. The company has a wide reach with 421 branches and additional distribution touch-points through several new tie-ups and partnerships of over 230 partners comprising NBFCs, MFIs, SFBs, etc. and more than 40 new ecosystem partners along with a strong base of financial consultants.

Market

The current business environment is a labyrinth of emerging technologies, changing consumer preferences, and evolving ecosystems. These push organisations into stiff competition and considerable uncertainties, requiring them to adapt to the change quickly while delivering consistent performance.

India continues to remain a vastly under-insured country, both in terms of penetration and density. With several changes in regulatory framework, the future looks promising for the industry. The government's policy of insuring the uninsured has gradually pushed insurance penetration in the country and proliferation of insurance schemes.

Basis FY20 results, HDFC Life has an overall market share of 21.5%, insuring 6.13 crore lives. This was on the back of a growth of 18% in Annual Premium Equivalent. Pursuing a profitable growth, the companies

New Business Margin (NBM) for FY20 stands at 25.9% compared to 24.6% in the previous year (Source: HDFC Life Investor presentation).

Achievements

HDFC Life was recognised India's Leading Life Insurance Company in the Private Category at the Dun & Bradstreet BFSI Awards & Summit – 2019. It was also recognised as one of the Best Places to Work for in the BFSI sector – 2019. The company was ranked as the most Valuable Private Life Insurance brand by BrandZ – 2019 and bagged the 27th position amongst the Top 75 most valuable Indian brands. It was voted as a Trusted Brand in the Reader's Digest Trusted Brand Survey – 2019 and was selected a Superbrand in 2019-20 for the seventh time.

The #YoungandResponsible 2.0 and Behind the Journey campaigns won multiple accolades at Digixx, Mobbys and Mobexx Awards for excellence in digital and mobile marketing while

The Memory Project was awarded at the Campaign Media360 Summit.

Amongst other achievements, HDFC Life Click 2 Protect 3D Plus won the Best Term Plan of the Year at the Business Today – Money Today Financial Services Awards – 2020 for second year in a row. The company's Annual Report 2018-19 received the Platinum Award at the LACP Vision Awards – 2019. It received the Best Brand Advocacy and Best Use of Data Analytics in Business Intelligence Award at the Customer Loyalty Fest – 2019. The company bagged the CSR Initiative of the Year – India Award in the Insurance Asia Awards – 2019, for

2019 it has become the fastest growing Pension Fund Manager (PFM) under the National Pension System (NPS) architecture.

HDFC LIFE
HAS INSURED

6.13
CRORE

LIVES, IN
FY 20

In Fiscal 2016, HDFC International Life & Re – the company's first wholly-owned international subsidiary started its operations in the Dubai International Financial Centre (DIFC).

In 2017, HDFC Life launched its initial public offer (IPO), which was subscribed 4.9 times.

In Fiscal 2018, the company's AUM crossed the milestone of ₹1 trillion showing a strong growth of 18% from the last fiscal.

Product

Life Insurance products are seen as an ideal solution to secure long-term financial goals. HDFC Life offers a wide variety of life insurance products which are designed to

meet the various life stage needs of a person.

HDFC Life identified the customer need of securing long term income and introduced many first-to-market products like HDFC Life Pension Guaranteed Plan launched in early 2018 and HDFC Life Sanchay Plus launched in March 2019. Both products enabled customers with low-risk appetite to generate guaranteed supplementary income according to their life stage needs.

In November 2019, the company launched a unique offering in the traditional participating space called HDFC Life Sanchay Par Advantage which has many unique features like life-long cover, immediate income or deferred income with the flexibility to accrue or withdraw survival benefits as per customers' choice, making it a truly customised offering

Recent Developments

HDFC Life has pioneered the digital space in the industry. The company has disrupted the market

Prepare your family to bounce back in life.

HDFC Life
Sar utha ke jyo!

Insure your family's future and prepare them to bounce back.

HDFC Life
Sar utha ke jyo!

its contribution towards preventing malnutrition amongst more than 50,000 underprivileged children in West Bengal.

History

HDFC Life was the first private sector life insurance company to be set up – on 23rd October, 2000 and was the amalgamation of two reputed organisations – HDFC Limited, India's leading housing finance institution, and Standard Life Aberdeen plc. A year later, it became the first private insurer to declare a bonus along with the founder's bonus.

Almost ten years after it had commenced operations, the company re-branded itself as HDFC Life. A new brand identity was created to connect with today's consumer.

In Fiscal 2012, HDFC Life declared its maiden profit of ₹271 crore. The same year it established a wholly-owned subsidiary, HDFC Pension Management Company Limited. As on March 31,

by investing ahead of the curve on cutting-edge technology and embracing innovation.

It has developed a suite of mobile applications – Insta Suite comprising various sub-modules that facilitate the front line sales teams to onboard customers efficiently and effortlessly, enabling a frictionless experience.

The company built a Natural Language Processing (NLP) engine to create a WhatsApp chatbot, ETTY which takes in customer queries to identify the most appropriate answers and process it with 96% comprehension rate.

In November 2019, it came up with a unique Video Life Certificate facility for its corporate and retail annuity customers. This offering provides greater convenience to annuity customers by allowing them to submit their life certificate online in the form of a video.

In the end of 2019, the company launched the second phase of Futurance in partnership with IvyCamp, an initiative to explore the startup space for co-creating solutions that spell convenience for customers and improve efficiencies.

The in-house talent developed a face verification application – FaceSense, an AI application that runs on CNN algorithm to identify and authenticate branch walk-in customers. It has achieved 100% precision, helping to reduce instances of fraud.

In addition, the company has a suite of tech offerings, which enable frictionless customer journeys such as Hello Selfie, Credit Mart and other widgets.

As on date, HDFC Life has over 200 bots deployed in over 28 functions, covering many core insurance processes, including few simple as well as many complex processes, impacting customers and partners.

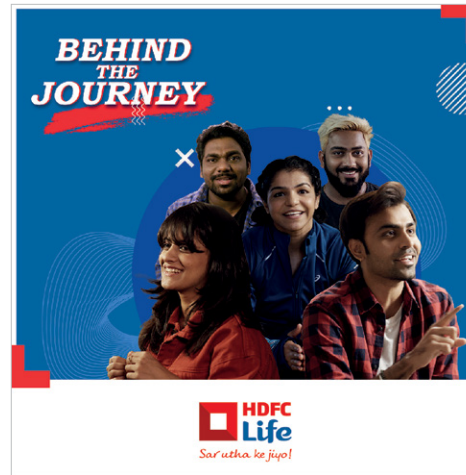
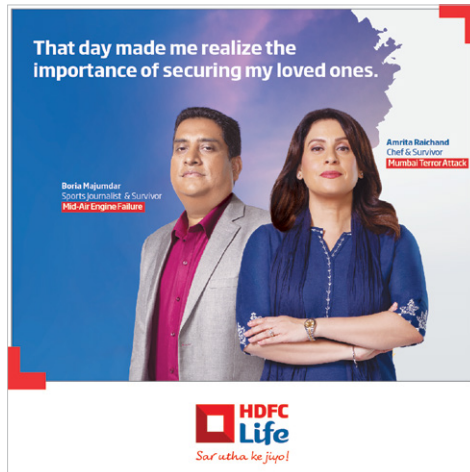
Promotion

HDFC Life's marketing initiatives focus towards building preference in the minds of stakeholders as well as create a need for life insurance through category and product marketing. With the ever-changing needs of the consumers, their financial requirements have become very dynamic. To remain authentic and stand out in the media clutter, all brand initiatives, starting from January 2019 revolved around real stories and experiences.

India being a nation of achievers, it takes pride in its successes. But somewhere it is not equipped to cope with failures. The thought led to a category specific insight that one of the reasons

death experiences and bouncing back from them.

Continuing the theme, the Bounce Back to Success campaign was launched in early 2020. The insight came from the thought that as a society, we tend to glorify success. However, to



succeed one needs to overcome many challenges, which never get discussed. This creates a perception that successful people never face difficulties, leading to unnecessary

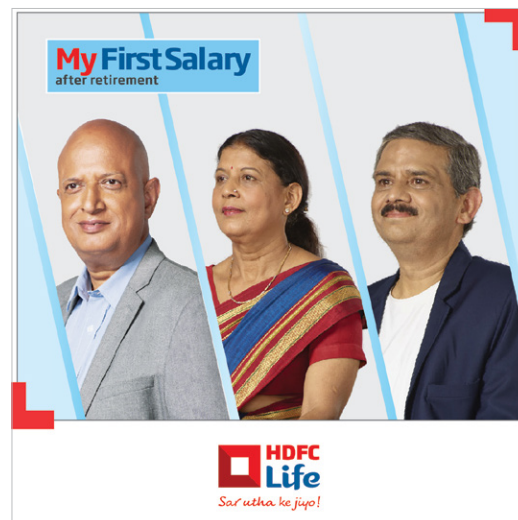
investment products offered along with life insurance.

Talking about insurance is the first step of being aware and thereby securing one's family. HDFC Life launched the first rendition of the Life Insurance Month with the theme – Start the Talk, in order to create awareness and initiate the conversation about Life Insurance.

Brand Values

The vision for HDFC Life is to become: "The most successful and admired life insurance company, which means that we are the most trusted company, the easiest to deal with, offer the best value for money and set the standards in the industry – the most obvious choice for all".

To achieve this, HDFC Life has created values like Excellence, People Engagement, Integrity, Customer-centricity and Collaboration to characterise the inspiring culture which fosters growth and progress, for the company and all its stakeholders, for today and tomorrow.



pressure on individuals, especially children. The film showcases an endearing father-daughter story which conveys the importance of bouncing back from setbacks in life. The campaign received a special mention in the letter addressed to parents by the CBSE Board Chairperson right before the 2020 board exams. In extension to the campaign, an innovative tech-based mind mapping activation with a one of a kind gamified experience was launched to create awareness on the importance of focus and planning in achieving one's dreams.

In line with the company's focus on annuity, it launched the #My First Salary after retirement

Things you didn't know about HDFC LIFE

- * HDFC Life leads in terms of total market capitalisation amongst life insurers, currently valued at over ₹1 trillion
- * HDFC Life is the first private life insurance company to launch a Musical Logo (MOGO) creating a sound identity for the brand that is contemporary, while remaining true to the brand's core values. It is currently being used across all sonic touch points like videos, IVRs, mobile applications, etc.
- * HDFC Pension Management Company Limited, stands #1 in Corporate Subscriber base and #1 amongst all PFMs in net fund flow, retail subscriber base and AUM – as on March 2020
- * HDFC International Life & Re was assigned the 'BBB' long term insurer Financial Strength Rating by S&P Global, making it only the fifth company of Indian lineage to be rated higher than the sovereign rating of India
- * The company has one of the largest Facebook communities in the insurance sector in India with a fan base of 6.7 million and a Twitter follower base of 4,32,600

This Life Insurance Month



why people do not consider buying insurance as much as they should, is because they do not think of failures. The idea platform of Bounce Back stemmed from here and the brand launched its first campaign under this narrative focusing on the real-life story of Darpan Inani, who lost his sight due to an illness at a very young age, and yet bounced back to become the highest rated visually impaired chess player in Asia.

Following this, the Bounce Back to Life campaign was launched showcasing the need for term insurance, considering that its penetration is low in India and there is a need to reinforce the core category benefit. It featured real survivor stories of Amrita Raichand (Chef, survived Mumbai terror attack) and Boria Majumdar (Sports Journalist, survived a mid-air engine failure) who talked about living through near

campaign where annuity was pitched as a great reassurance for guaranteed income showcasing testimonials from real HDFC Life customers.

Following a successful first season, HDFC Life launched the second edition of The Memory Project and Behind the Journey series. The Memory Project was launched with a digital campaign followed by an on-ground event. The events witnessed an array of artists, performers and storytellers open up and talk about the happy memories of the loved ones they lost through objects they left behind.

Behind the Journey – Season 2 centered on real-life stories of new age artists with emphasis