



News Release

## Mr. N.S. Kannan appointed as Managing Director & CEO of ICICI Prudential Life Insurance Company

**Mumbai, June 18, 2018:** The Board of ICICI Prudential Life Insurance Company has appointed Mr. N.S. Kannan as the Managing Director & CEO of ICICI Prudential Life Insurance Company for a period of five years, effective from June 19, 2018, subject to regulatory and other approvals. Mr. Kannan takes over from Mr. Sandeep Bakhshi who has been appointed as Whole-time Director and Chief Operating Officer of ICICI Bank, subject to necessary approvals.

Mr. Kannan has been an Executive Director at ICICI Bank since May 01, 2009. His responsibilities included Finance, Treasury, Corporate Legal, Operations, Secretarial, Corporate Communications, Corporate Branding, Infrastructure Management and the Strategic Solutions Group. Prior to this, he was an Executive Director on the Board of ICICI Prudential Life Insurance Company. He joined ICICI Ltd. in 1991.

Mr. Kannan is a postgraduate in management from the Indian Institute of Management, Bangalore with a gold medal for the best all-round performance. He is also a Chartered Financial Analyst from the Institute of Chartered Financial Analysts of India and an Honours graduate in Mechanical Engineering from National Institute of Technology (formerly Regional Engineering College), Tiruchirappalli.

### About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company Ltd. (ICICI Prudential Life) is promoted by ICICI Bank Ltd. and Prudential Corporation Holdings Limited which is a part of an international financial services group headquartered in United Kingdom. The Company began operations in fiscal 2001 and has consistently been amongst the top private sector life insurance companies in India on a Retail Weighted Received Premium (RWRP) basis. The Company offers products across the categories of Protection and Savings that fulfil the different life stage needs of customers. ICICI Prudential Life is the first private life insurance company to cross the ₹ 1 trillion mark for Assets Under Management (AUM). As on March 31, 2018, the Company had an AUM of ₹ 1,395.32 billion and a Total Sum Assured of over ₹ 8 trillion. ICICI Prudential Life is listed on both National Stock Exchange (NSE) and The Bombay Stock Exchange (BSE).

### Disclaimer

Except for the historical information contained herein, statements in this release which contain words or phrases such as 'will', 'expected to', etc., and similar expressions or variations of such expressions may constitute 'forward looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, the actual growth in demand for insurance and other financial products and services in the countries that we operate or where a material number of our customers reside, our ability to successfully implement our strategy, including our use of the Internet and other technology our exploration of merger and acquisition opportunities, our ability to integrate mergers or acquisitions into our operations and manage the risks associated with such acquisitions to achieve our strategic and financial objectives, our growth and expansion in domestic and overseas markets, technological changes, our ability to market new products, the outcome of any legal, tax or regulatory proceedings in India and in other jurisdictions we are or become a party to, the future impact of new accounting standards, our ability to implement our dividend policy, the impact of changes in insurance regulations and other regulatory changes in India and other jurisdictions on us. ICICI Prudential Life Insurance Company undertakes no obligation to update forward looking statements to reflect events or circumstances after the date thereof. This release does not constitute an offer of securities.