



ICICI Prudential Life partners with NSDL Payments Bank to offer insurance products

- **NSDL Payments Bank customers to have easy access to ICICI Prudential Life's customer-centric products**
- **Partnership helps ICICI Prudential Life Insurance to increase presence on new-age distribution touch-points**
- **Digital platform offers paperless, secure and hassle-free purchase of life insurance by NSDL Payments Bank customers**

Mumbai, September 10, 2020: ICICI Prudential Life Insurance has entered into a corporate agency agreement with NSDL Payments Bank, a subsidiary of NSDL, the largest depository of India. Under the agreement, ICICI Prudential Life will provide its customer-centric protection and savings products to customers of NSDL Payments Bank. These insurance products will enable NSDL Payments Bank customers to provide financial security to their families and help them achieve their financial goals.

This is also an effort by ICICI Prudential Life Insurance to cover the uninsured population of the country by offering its innovative and easy to understand life insurance POS products on NSDL Payment Bank's exhaustive point of sale (POS) network, across the country. POS life insurance products are very easy to understand and can be purchased in a completely hassle-free manner. To start with, 'iProtect Smart', a term plan that offers protection and 'ICICI Pru ASIP', a unique savings product offering guaranteed maturity benefits, will be provided.

Mr. N S Kannan, MD & CEO, ICICI Prudential Life Insurance, said, "We are delighted to partner with NSDL Payments Bank. The key objective of both the partners is to leverage technology to provide a hassle-free and immersive experience to customers. This partnership will help the bank's customers leverage our digital platform to conveniently purchase life insurance products. We believe our customer-centric protection and long-term savings products will enable NSDL Payments Bank customers to provide financial security to their loved ones and help them achieve their financial goals. This partnership is also a step towards fulfilling our commitment to address the huge protection gap in the country."

Mr. Ashutosh Singh, CEO, NSDL Payments Bank said on this occasion, "We are looking at offering the whole suite of products to our customers either by building them out ourselves or through partnerships. The partnership with ICICI Prudential Life Insurance is a significant one as it will allow our customers the opportunity to discover some of the most relevant products for their lifestyle and income levels. COVID-19 has only just emphasized the importance of having the right insurance plans and adequate insurance covers, both of which we want to address through this partnership. Also, as over 70% of our customer base is under the age of 30, given our thrust on digital and CLICK-CLICK fulfilment journeys, we are very excited to help shape the right attitude and approach towards insurance and investment for this segment from an early age so that they and their families can reap the rewards later and tide over eventualities such as these with little or no financial damage."



About ICICI Prudential Life Insurance

ICICI Prudential Life is promoted by ICICI Bank Limited and Prudential Corporation Holdings Limited. 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 an array of products in the Protection and Savings category which match the different life stage requirements of customers, enabling them to provide a financial safety net to their families as well as achieve their long-term financial goals. The digital platform of the Company provides a paperless onboarding experience to customers, empowers them to conduct an assortment of self-service transactions, provides a convenient route to make digital payments for purchasing and making renewal premium payments, and facilitates a hassle-free claims settlement process.

ICICI Prudential Life is the first private life insurance company to cross the ₹ 1 trillion mark for Assets under Management (AUM). On June 30, 2020, the Company had an AUM of ₹ 1,700.06 billion and a Total Sum Assured of approx. ₹ 15.49 trillion. ICICI Prudential Life is listed on both the National Stock Exchange (NSE) Limited and the BSE Limited.

About NSDL Payments Bank

NSDL Payments Bank is a subsidiary of NSDL, the first and the largest depository in India. The bank is predominantly a digital bank and is offering end to end digital banking products through self-service and assisted channels to customers of various segments. NSDL Jiffy is the flagship Mobile App (Available on Google Play Store and Apple App Store) of NSDL Payments bank which allows 100% digital Savings Account opening within a few minutes. The bank also offers the whole range of Financial Inclusion and Payment Products such as DMT, AePs, Micro ATM, BC banking, Recharges, Bill Pay, Prepaid cards, PG and PoS solutions through a suite of well defined, designed, and modular APIs with its Banking Correspondents.

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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 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.

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