

RBL Bank and ICICI Prudential Life Insurance forge Bancassurance Partnership

- **398 RBL Bank branches in 28 states will distribute ICICI Prudential Life Insurance's protection and savings products**
- **Partnership deepens and widens ICICI Prudential Life's multi-channel distribution network**

Mumbai, December 09, 2020: RBL Bank and ICICI Prudential Life Insurance have entered into a bancassurance partnership to offer an array of life insurance products to the Bank's customers. This alliance will enable over 8.7 million customers of RBL Bank to access and seamlessly purchase customer-centric protection and long-term savings products of the Company and provide financial security to themselves and their families.

RBL Bank will distribute ICICI Prudential Life's products through its network of 398 branches spread across 28 states besides its internet and mobile banking touch-points, that distinguish the Bank's multi-channel distribution network. For ICICI Prudential Life, the partnership will deepen and further strengthen its multi-channel distribution network.

Through this tie-up, the entire bouquet of ICICI Prudential Life's insurance plans on the protection and savings platform will be available for purchase to customers of the Bank. ICICI Prudential Life Insurance's protection products provide a strong foundation for a financial plan and the diversified range of long-term savings products will help the Bank's customers achieve their financial goals, be it wealth creation, retirement planning or higher education of children. Simultaneously, the partnership will also provide a financial safety net to the customer's family by way of a life insurance cover.

Vishwavir Ahuja, MD and CEO, RBL Bank said, "We are happy to partner with ICICI Prudential Life and are confident that this strategic alliance will accelerate value creation for both our organisations. As a bank, we are constantly focused on serving the evolving needs of our customers and ensuring that they have a holistic service experience. This collaboration empowers our customers to choose from a comprehensive suite of products and plan for a financially secure future. With our strong distribution reach and digital platforms, we will be able to offer these products instantly to all our customer segments across India."

N S Kannan, Managing Director & CEO, ICICI Prudential Life Insurance said, "We are delighted to partner with RBL Bank, and this mutually beneficial tie up will further deepen our multi-channel distribution footprint in the country. Besides the common philosophy of customer-centricity, both partners have been leveraging technology to provide customers a seamless digital fulfilment journey and superior customer experience. There is a growing awareness among consumers about protection and the need to financially secure self and family following the pandemic. We believe our array of protection and long-term savings products will complement RBL Bank's offerings and enable their customers to develop a robust financial plan."

About RBL Bank

RBL Bank is one of India's fastest growing private sector banks with an expanding presence across the country. The Bank offers specialized services under six business verticals namely: Corporate & Institutional Banking, Commercial Banking, Branch & Business Banking, Retail Assets, Development Banking and Financial Inclusion, Treasury and Financial Markets Operations. It currently services over 8.76 million customers through a network of 398 branches, 1,219 business correspondent branches (of which 254 banking outlets) and 402 ATMs spread across 28 Indian states and Union Territories. RBL Bank has a Corporate Agency license from IRDAI for distributing life/ general insurance products. RBL Bank is listed on both NSE and BSE (RBLBANK).

Further Details: www.rblbank.com

About ICICI Prudential Life Insurance Company

ICICI Prudential Life Insurance 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 on-boarding 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 September 30, 2020, the Company had an AUM of ₹ 1,814.92 billion and a Total Sum Assured of ₹ 18.06 trillion. ICICI Prudential Life is listed on both the National Stock Exchange (NSE) Limited and the BSE Limited. ICICI Prudential Life has been ranked as one of the most valuable brands in India seven times by BrandZ.

For further press queries email us on corporatecommunications@iciciprulife.com.

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 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.