



## Standard Chartered Bank and ICICI Prudential Life Insurance sign Bancassurance partnership

**Mumbai, 01 July 2014:** Standard Chartered Bank today announced that it has entered into a strategic bancassurance partnership with ICICI Prudential Life Insurance Company Ltd (ICICI Prudential Life). This is part of a larger agreement between Standard Chartered Plc and Prudential Plc to expand the term and geographic scope of their pan-Asian bancassurance partnership. The new 15 year agreement covers India and 10 other markets and has commenced on 1 July 2014, deepens a relationship that was first established in 1998.

Under the terms of this agreement, Standard Chartered Bank will distribute a wide array of ICICI Prudential Life's comprehensive life insurance products through its network of 99 branches across 42 cities. This alliance between ICICI Prudential Life, one of the largest private life insurer in India and Standard Chartered Bank, the \*largest international bank in India aims to bring together a common vision of offering world class life insurance products to a wider mass of customers through Standard Chartered's extensive branch network as well as to utilise state-of-the-art technological innovations and online channels to provide a convenient and hassle free experience to customers.

Speaking on the occasion, **Mr. Sunil Kaushal, Regional Chief Executive, India & South Asia at Standard Chartered Bank** said, "Our endeavour has always been to enhance our product and service offerings to our customers to ensure that we cater to their changing needs in a dynamic environment. The alliance with ICICI Prudential Life is a reaffirmation of our commitment to our customers and it enables us to offer them best-in-class life insurance products for their various needs. We are confident about leveraging the inherent synergies of this association and firmly believe that it will represent better value-added services to our customers."

Commenting on the tie-up, **Mr. Sandeep Bakhshi, Managing Director & CEO, ICICI Prudential Life** said, "We are happy to partner with Standard Chartered Bank. They are globally considered as the largest emerging markets bank and have a strong presence in India. Their customer centric approach is very much in sync with our company's customer first philosophy. Going forward we aim to continue offering superior quality products and services by leveraging the best of both partners."