



ICICI Prudential Life – First life insurer to implement e-NACH

~ Easy and convenient mode to pay renewal premiums ~

~ Paperless and hassle-free activation ~

Mumbai, November 27, 2017: ICICI Prudential Life Insurance Company Limited (ICICI Pru Life) today announced that, it has implemented the **Electronic – National Automated Clearing House (e-NACH)** service of the National Payment Corporation of India. ICICI Pru Life is the first life insurance company in India to offer this service to its customers.

What is e-NACH?

The e-NACH mandate service is a digital registration process wherein a customer issues a mandate to the bank for his/her account to be debited at pre-determined frequencies. e-NACH service is the most modern and paperless form for making regular payments.

How do I register for e-NACH for making premium payments?

At the time of purchasing a life insurance policy, customers can register for this mandate by sharing their bank details and Aadhaar number. The mandate is authenticated using the One Time Password (OTP) received on the mobile number registered with Aadhaar. The e-NACH facility is activated in 48 hours.

How does it benefit policyholders?

Opting for the e-NACH service eliminates the need to sign a physical mandate form which is then handed over to the bank. This ensures an error free registration for the mandate and facilitates timely payment of renewal premium, thereby ensuring policyholders achieve their goals.

Mr. Puneet Nanda, Executive Director, ICICI Prudential Life Insurance said *“As a customer centric organisation, all our initiatives are aimed at providing convenience to customers. The e-NACH mandate is the newest, hassle free and paperless form of making regular premium payments, which adds another layer of convenience. We urge all our policyholders to avail of this facility. By making renewable premium payments on time, customers can continue to ensure the financial well-being of their families and achieve their long term goals.”*

About ICICI Prudential Life Insurance

ICICI Prudential Life Insurance Company Ltd. (ICICI Prudential Life) is a joint venture between ICICI Bank Ltd. and Prudential Corporation Holdings Limited which is a part of an international financial services group headquartered in United Kingdom. ICICI Prudential Life was amongst the first private sector insurance companies to begin operations in December 2000. The Company has maintained its leadership position, on a retail weighted received premium basis (RWRP) among private life insurers. The Company offers products across the categories of Protection, Savings and Investments that fulfill 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) and as on September 30, 2017 had an AUM of ₹1,305.91 billion. ICICI Prudential Life is listed on both, National Stock Exchange (NSE) and The Bombay Stock Exchange (BSE).