

## **AU Small Finance Bank and ICICI Prudential Life Insurance announce strategic partnership to offer life insurance solutions to enhance customer experience**

- **With this tie up with ICICI Prudential Life Insurance, AU Bank aims to deliver paperless, secure, and hassle-free life insurance solutions to over 18 lakh customers through digital platforms**
- **Over 700 banking touchpoints of AU Bank across 13 states and 2 union territories to receive the entire suite of customer-centric protection and long-term savings products of ICICI Prudential Life**
- **AU Bank's strong presence in urban, unserved, and remote regions will strengthen distribution network of ICICI Prudential Life Insurance**

**Mumbai/Jaipur, December 28, 2020:** AU Small Finance Bank (AU Bank), a scheduled commercial bank and one of the largest small finance banks in the country, today, announced a partnership with ICICI Prudential Life Insurance, one of the top private life insurance companies, to offer need and goal-based life insurance solutions.

AU Bank is rapidly expanding its distribution footprints across India and this tie-up between the two leading companies will further enrich its life insurance offering with an agile, accelerated, digital and paperless platform offered by ICICI Prudential Life. Through this corporate agency arrangement, over 18 lakh customers of AU Bank across over 700 banking touchpoints in 13 states and 2 Union territories, will have an easy access to the entire suite of customer-centric protection and long-term savings products of ICICI Prudential Life. These products will enable customers to provide financial security to themselves and their families and help them achieve their financial goals.

Speaking on the occasion, **Mr. Uttam Tibrewal, Executive Director, AU Small Finance Bank**, said, "AU Bank has always worked with the core Dharma of 'customer centricity'. Expanding our bouquet of financial services and customer value proposition, we wanted to associate with an additional life insurance partner to add value to our existing range of products & services while helping our customers to plan for better financial security. We hereby welcome ICICI Prudential Life Insurance as our valued insurance partner who we believe has the ability and experience to understand customers' needs and offer them customized need-based solutions and provide seamless services. I am sure, the customer-friendly products of ICICI Prudential Life Insurance, combined with our extensive presence and robust technological capabilities, will be the right mix to increase insurance penetration. I look forward to the difference that we will make to people's lives."

**Mr. Amit Palta, Chief Distribution Officer, ICICI Prudential Life Insurance**, said, "We are delighted to partner with AU Small Finance Bank, one of the most trusted small finance banks in the country. The integration of digital platforms will ensure a smooth,



quick, and virtually paperless on-boarding experience to customers. We believe, this mutually beneficial partnership will enable AU Small Finance Bank to offer a well-rounded bouquet of financial savings and risk mitigation solutions to their customers. At the same time, it will enable us to further strengthen our multi-channel distribution network in the semi-urban and rural geographies of the country. Small finance banks play a pivotal role in enhancing financial inclusion and penetration of life insurance.”

AU Bank customers based across Rajasthan, Madhya Pradesh, Gujarat, Maharashtra, Punjab, Haryana, Chhattisgarh, Delhi NCR, Himachal Pradesh, Uttar Pradesh, Karnataka, Goa, West Bengal and the Union Territories of Chandigarh and J&K will be able to provide financial security to their families by building a well-rounded financial plan.

### **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 December 2000 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's Assets under Management have crossed the ₹ 2 trillion mark in the 20<sup>th</sup> year of its operations. ICICI Prudential Life is listed on both the National Stock Exchange (NSE) Limited and BSE Limited.

### **About AU Small Finance Bank**

AU Small Finance Bank Limited (AU Bank) is a scheduled commercial bank and a Fortune India 500 Company. With 25 years legacy of being a retail focused and customer centric institution, the company started its banking operation in April 2017. In 3 years of starting as a bank, it has established operations across 700+ Banking Touchpoints serving about 18 Lakh+ customers in 13 states & 2 Union Territory of North, West and Central India with a talent base of 16,000+ employees. In 3 years as a bank, it has built a solid net worth of about Rs. 4600 Cr.+, robust deposit base of over Rs. 26,000 Cr.+ and a strong lending base of about Rs. 30,000 Cr.+

AU Bank enjoys the trust of marquee investors and is listed at both the leading exchanges viz. NSE and BSE. It has consistently maintained a high external credit rating from all major rating agencies like CRISIL, ICRA and India Ratings.

### **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.

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