



ICICI Pru iProtect Smart now available on Paytm

- **Convenient in-app purchase**
- **Paperless on-boarding and real-time policy issuance**

Mumbai, December 20, 2019: ICICI Prudential Life Insurance, has signed an agreement with Paytm for distribution of its protection product – ICICI Pru iProtect Smart. Paytm is the country's largest mobile payment solutions provider with over 400 million users.

The two organizations have integrated their digital platforms to offer ICICI Prudential's flagship protection product on the Paytm app. Users who have already completed their KYC authentication at Paytm can take advantage of a paperless on-boarding experience and make an in-app purchase of the product in a matter of minutes.

Mr. Puneet Nanda, Deputy Managing Director, ICICI Prudential Life Insurance said, we are happy to partner with Paytm, the country's largest mobile payment solutions provider. It is the coming together of two organisations which work on the ethos of customer centricity by leveraging technology. Term insurance is a crucial component in any customer's portfolio, this tie-up provides a convenient route for Paytm users to quickly purchase life insurance and fulfill their responsibility of providing financial security to their families. We will continue to deploy technology to simplify and provide easy access to purchase life insurance. Today's customers are digital natives and this partnership enables us to be present on their preferred platform for transacting."

Amit Nayyar, President – Paytm said, "At Paytm, we are working tirelessly to digitally empower all Indians to transact conveniently and in a secured manner. We are deeply focused on offering innovative and customized insurance solutions to our millions of customers through a seamless journey from purchase to claim. We are pleased to partner with ICICI Prudential Life for their protection products, which will help our users to opt for a policy as per their requirement with the convenience of Paytm."

About Paytm

Paytm is India's largest financial services platform offering payments, commerce, banking, lending and insurance services. Paytm has over 400 million customers who use the platform for various daily use-cases. Paytm is accepted across 14 million merchants across the country. Paytm was started by Mr. Vijay Shekhar Sharma and is headquartered in the National Capital Region, India.

About ICICI Prudential Life Insurance

ICICI Prudential Life is promoted by ICICI Bank Ltd. and Prudential Corporation Holdings Ltd. headquartered in United Kingdom. The Company began operations in fiscal 2001 and has consistently been amongst the top private sector life insurance companies in India.

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. For FY2019, the Company had a claims settlement ratio of 98.6%, took approximately 2.34 days to settle genuine claims and 99% of claims were settled electronically.

ICICI Prudential Life is the first private life insurance company to cross the ₹ 1 trillion mark for Assets under Management (AUM). At September 30, 2019, the Company had an AUM of ₹ 1,655.12 billion and a Total Sum Assured of over ₹ 12.78 trillion. ICICI Prudential Life is listed on both National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE).

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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