

## **IDBI Federal reaches the industrial hub of North Karnataka Formally launches its branch at Hubli**

- **Presents a suite of innovative products catering to different needs**

**HUBLI, AUGUST 30, 2010:** IDBI Federal Life Insurance formally launched its branch at Hubli today. The branch is located on the First floor of Ramson Complex, CTS No. 123/55B, Ward No. III Hour, Hubli.

IDBI Federal Life Insurance is one of India's fastest growing new private life insurance companies having started operations in March 2008, leading with their innovative product 'Wealthsurance™'.

As on June 30<sup>th</sup> 2010, the company has issued over 2 lakh policies with a sum assured of over Rs 9,160 Cr. IDBI Federal Life Insurance already has a strong distribution network of over 1400 branches through their partner banks and intends to strengthen their distribution force further by aiming for 15000 distributors/agents this fiscal. At present, the company has 46 branches and plans to increase the branch network to 55 within this fiscal.

*"With changing lifestyles, more and more people want to invest their money for long term wealth building. We hope to target this segment with our unique wealth-building products that will help their investments grow by protecting it from unforeseen circumstances,"* said **Mr. G V Nageswara Rao, MD and CEO, IDBI Federal Life Insurance.**

IDBI Federal Life Insurance Co Ltd is a joint-venture of IDBI Bank, India's premier development and commercial bank, Federal Bank, one of India's leading private sector banks and Ageas, a multinational insurance giant based out of Europe.

*"Wealthsurance™, our flagship product, is a unique combination that aims to provide people with protected growth. The product is designed to ensure that the hard-earned money that is invested is not susceptible to unforeseen circumstances. With comprehensive investment choices, protected by powerful insurance options, all presented with a reasonable charge structure, Wealthsurance™ is a one-stop solution to a customer's wealth building plans. Wealthsurance™ offers investment choices such as Monthly Guaranteed Interest Fund, Guaranteed Return Funds, Dynamic Guaranteed Funds, Equity Growth Fund, Nifty Index Fund, Midcap Fund, Bond Fund, Income Fund, Liquid Fund and Asset Allocator Options ensuring that the customer would find all his investment requirements satisfied with this one powerful product. The powerful insurance benefits of Wealthsurance™ ensure that a customer's wealth plan is not affected by unforeseen events that may strike them."* **Mr. Rao added.**

IDBI Fortis has recently launched Healthsurance® Hospitalisation and Surgical Plan a power packed plan with a host of benefits that help you manage the extra financial burden that comes with hospitalisation. The company also recently launched Incomesurance™ Endowment & Money Back Plan which is a first of its kind combination product of endowment and money back that gives the customers unmatched transparency and competitive interest rates in relation to the changing market conditions. Healthsurance® & Incomesurance™ are new additions to their stable of other innovative products like Homesurance® a protective cover for home loans, Bondsurance™, for guaranteed returns with life insurance cover, Retiresurance® for a comfortable life after retirement with lifelong pension and Termsurance™ Protection Plan, for customers looking for a flexible protection plan and large insurance cover at an affordable cost. IDBI Fortis Life Insurance also offers Microsurance™ for affordable life insurance cover to groups and Termsurance™ Grameen Suraksha, a low cost life insurance plan for rural markets.

**Mr. Murali Iyer, National Head – Agency & Alliances, IDBI Fortis Life Insurance, said:** "Hubli is the second-largest conurbation in Karnataka after Bangalore and is the commercial centre and business hub of North Karnataka, so we at

*IDBI Fortis Life Insurance, see a major opportunity in Hubli not only to expand our business through our distributor base but also to harness the alliances opportunities in the region. IDBI Fortis, one of the fastest growing life insurance companies in the country, will also create employment as well as self-employment opportunities for staff and distributors respectively."*

## About IDBI Federal Life Insurance

**IDBI Federal Life Insurance Co Ltd** is a joint-venture of IDBI Bank, India's premier development and commercial bank, Federal Bank, one of India's leading private sector banks and Ageas, a multinational insurance giant based out of Europe. In this venture, IDBI Bank owns 48% equity while Federal Bank and Ageas own 26% equity each. At IDBI Federal, we endeavor to deliver products that provide value and convenience to the customer. Through a continuous process of innovation in product and service delivery we intend to deliver world-class wealth management, protection and retirement solutions to Indian customers. Having started in March 2008, in just five months of inception we became one of the fastest growing new insurance companies to garner Rs 100 Cr in premiums. The company offers its services through a vast nationwide network across the branches of IDBI Bank and Federal Bank in addition to a sizeable network of advisors and partners. As on June 30th 2010, the company has issued over 2 lakh policies with over Rs 9,160 Cr in Sum Assured.

Do visit [www.idbifederal.com](http://www.idbifederal.com) to know more

## About the sponsors of IDBI Federal Life Insurance Co Ltd

**IDBI Bank Ltd.** continues to be, since its inception, India's premier industrial development bank. Created in 1956 to support India's industrial backbone, IDBI Bank has since evolved into a powerhouse of industrial and retail finance. Today, it is amongst India's foremost commercial banks, with a wide range of innovative products and services, serving retail and corporate customers in all corners of the country from 725 branches and 1228 ATMs. The Bank offers its customers an extensive range of diversified services including project financing, term lending, working capital facilities, lease finance, venture capital, loan syndication, corporate advisory services and legal and technical advisory services to its corporate clients as well as mortgages and personal loans to its retail clients. As part of its development activities, IDBI Bank has been instrumental in sponsoring the development of key institutions involved in India's financial sector – National Stock Exchange of India Limited (NSE) and National Securities Depository Ltd, SHCIL (Stock Holding Corporation of India Ltd), CARE (Credit Analysis and Research Ltd)

Please visit [www.idbibank.com](http://www.idbibank.com) to know more.

**Federal Bank** is one of India's leading private sector banks, with a dominant presence in the state of Kerala. It has a strong network of over 708 branches and 755 ATMs spread across India. The bank provides over four million retail customers with a wide variety of financial products. Federal Bank is one of the first large Indian banks to have an entirely automated and interconnected branch network. In addition to interconnected branches and ATMs, the Bank has a wide range of services like Internet Banking, Mobile Banking, Tele Banking, Any Where Banking, debit cards, online bill payment and call centre facilities to offer round the clock banking convenience to its customers. The Bank has been a pioneer in providing innovative technological solutions to its customers and the Bank has won several awards and recommendations.

Please visit [www.federalbank.co.in](http://www.federalbank.co.in) to know more.

**Ageas** is an international insurance company with a heritage spanning more than 180 years. Ranked among the top 20 insurance companies in Europe, Ageas has chosen to concentrate its business activities in Europe and Asia, which together make up the largest share of the global insurance market. They are grouped around four segments: Belgium, United Kingdom, Continental Europe and Asia. It is an undisputed leader in the Belgian market for individual life and



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employee benefits, as well as a leading non-life player, through AG Insurance. Internationally, Ageas has a strong presence in the UK, where it is the third largest player in private car insurance. The company also has subsidiaries in France, Germany, Ukraine and Hong Kong. Ageas has a track record in developing partnerships with strong financial institutions and key distributors in different markets around the world and successfully operates partnerships in Luxembourg, Italy, Portugal, China, Malaysia, India and Thailand. Ageas employs more than 11,000 people and has annual inflows of almost EUR 16 billion.

Please visit [www.ageas.com](http://www.ageas.com) to know more.

