

## **Airtel partners with HDFC Life to build a Financially Secure India, make insurance Affordable and Accessible for all**

### ***Launches India's First Prepaid bundle @ Rs 249 with unlimited calling, 2GB per day and built-in LIFE INSURANCE COVER of Rs 4 lakhs***

- India has less than 4% penetration for life insurance while as on January 31, 2019, overall telecom penetration in India, *i.e.*, the number of telephones per 100 people was 91.82% (*Source: TRAI*). Airtel's latest innovation offers twin benefit of a life insurance cover along with calling and data allowance at less than Rs 9 per day
- Seamless and hassle free process – no paperwork, no medical test. Policy gets issued and renewed every time a customer makes a recharge
- Airtel's pan-India distribution reach will enable millions of uninsured and underinsured Indians become financially secure and improve adoption, penetration of insurance products in the country

**New Delhi, May 13, 2019:** Bharti Airtel ("Airtel"), one of the world's leading integrated providers of telecommunication services, and HDFC Life Insurance, India's largest non-bank promoted private life insurer have joined hands to leverage technology and the deep penetration of mobile services to build a financially secure India.

Airtel has launched a prepaid bundle that will come with in-built life insurance cover (term plan) from HDFC Life Insurance. Airtel's new Rs 249 prepaid bundle will come with Rs 4 lakhs life cover from HDFC Life along with 2GB data, Unlimited Calls to any network and 100 SMS/day. The recharge is valid for 28 days and and policy cover till recharge is active. A customer needs to enrol for the insurance after first recharge through SMS, My Airtel App or Retailer. The insurance renews automatically for subsequent recharges.

As per the IRDAI, the insurance penetration in India is less than 4% (of the population) while smart phones will account for 38% of all networked devices by 2022, *i.e.*, 829 million, compared to 26% in 2017, *i.e.*, 404.1 million (*Source: Cisco VNI*).The Airtel – HDFC Life partnership leverages their respective digital platforms and Airtel's distribution reach, including a phygital experience in rural pockets, to make it very simple for millions of uninsured and underinsured Indians with a mobile phone to get a life cover every time they recharge their mobile phones.

The policy, which is available to all customer aged 18-54 years, requires no paperwork or medical examination(the customer is only required to give a declaration of good health) and the policy or Col will be instantaneously delivered digitally. A physical copy of the insurance can be provided on request. Airtel's innovative prepaid bundle givesconvenience to mobile customers with significant amount of data and a sizeable insurance protection at under Rs 9 per day. The entire process is digitally delivered in a matter of few minutes at any Airtel retail store or on MyAirtel app. Airtel has over 1.1 million retail outlets, and as of December 31, 2018, its

mobile services covered 786,134 non-census towns and villages and its network covered 95.3% of India's population.

**Says Adarsh Nair, Chief Product Officer, Bharti Airtel:** "A telco is well positioned to provide the digital backbone to drive innovation and create value for consumers. This is first among many powerful use cases that leverages the power of a telco to build a digitally enabled and financially inclusive India. Insurance adoption is abysmally low in India, including in urban areas. Price, access and convenience of payments are barriers to adoption. With this innovation, Airtel is removing those barriers for providing basic insurance to a very large set of India's population and making the process extremely simple – just recharge your phone and you are insured. We are really excited to join forces with HDFC Life who share our vision of leveraging technology for the good of people and delight customers with meaningful innovation."

**Commenting on the tie-up, Suresh Badami, Executive Director – HDFC Life, said** "At HDFC Life, we are constantly looking at creating eco-systems that enable us to improve our reach of insurance products. Two of India's customer-centric brands have come together to offer this innovative product. I am confident that this tie-up is a great opportunity to make insurance accessible to every Indian. We will continue to create more awareness and bring solutions that help reduce the protection gap in India"

Airtel's new Rs 249 prepaid bundle is available to customers across India. As of December 31, 2018, Airtel's mobile services customer base in India was approximately 284 million.

### **About Bharti Airtel**

We serve approximately 404 million customers, as of December 31, 2018, and retain a diversified service portfolio which includes, mobile, voice and data solutions, using 2G, 3G and 4G technologies, fixed line services, broadband services, digital TV services, an integrated suite of telecom solutions for our customers, enterprise business solutions, besides providing long distance connectivity in India, Africa and the rest of the world. To know more please visit, [www.airtel.com](http://www.airtel.com)

### **About HDFC Life**

HDFC Life Insurance Company Limited (formerly HDFC Standard Life Insurance Company Limited) ('HDFC Life' / 'Company') is a joint venture between HDFC Ltd., India's leading housing finance institution and Standard Life Aberdeen, a global investment company.

Established in 2000, HDFC Life is a leading long-term life insurance solutions provider in India, offering a range of individual and group insurance solutions that meet various customer needs such as Protection, Pension, Savings, Investment, and Health. As on March 31, 2019, the Company had 38 individual and 11 group products in its portfolio, along with 8 optional rider benefits, catering to a diverse range of customer needs.

HDFC Life continues to benefit from its increased presence across the country having a wide reach with 412 branches and additional distribution touch-points through several new tie-ups and partnerships Of 266 partners comprising of NBFCs, MFIs, SFBs, etc and 39 new ecosystems partners. The Company has a strong base of financial consultants.

For more information, please visit our website, [www.hdfclife.com](http://www.hdfclife.com). You may also connect with us on Facebook, Twitter, YouTube and LinkedIn.

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|---------------------------------------|--|
| Deepti Thomas<br><b>Bharti Airtel</b> | 9810426744<br><a href="mailto:deepti.thomas@airtel.com">deepti.thomas@airtel.com</a> |
| Darshana Vyas,<br><b>Index PR</b>     | 9920231233,<br><a href="mailto:darshana@indexpr.in">darshana@indexpr.in</a>          |

### **Disclaimers**

*Bharti Airtel Limited (“Company”) is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make a rights issue of its Equity Shares and has filed the Letter of Offer dated April 19, 2019 (“LOF”) with the Securities and Exchange Board of India and BSE Limited and the National Stock Exchange of India Limited (together, the “Stock Exchanges”). The LOF is available on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com) and on the websites of the Lead Managers to the Issue i.e. Axis Capital Limited ([www.axiscapital.co.in](http://www.axiscapital.co.in)), J.P. Morgan India Private Limited ([www.jpmpi.com](http://www.jpmpi.com)), Goldman Sachs (India) Securities Private Limited ([www.goldmansachs.com](http://www.goldmansachs.com)), HSBC Securities and Capital Markets (India) Private Limited ([www.hsbc.co.in/1/2//corporate/equities-global-investment-banking](http://www.hsbc.co.in/1/2//corporate/equities-global-investment-banking)) and ICICI Securities Limited ([www.icicisecurities.com](http://www.icicisecurities.com)). Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the section “Risk Factors” on page 18 of the LOF for details of the same.*

*The Rights Entitlements and Rights Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) or under any securities laws of any state or other jurisdiction of the United States of America (the “United States” or “U.S.”) and may not be offered, sold, resold, allotted, taken up, exercised, renounced, pledged, transferred or delivered, directly or indirectly, within the United States or to or for the account or benefit, of U.S. persons (as defined in Regulation S under the Securities Act (“RegulationS”)) except pursuant to an applicable exemption from, or a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States.*