

HDFC Life launches 'Futurance' phase 3 to incubate startups in association with IvyCamp

Mumbai, September 30, 2020: HDFC Life, one of India's leading life insurance companies and IvyCamp, an initiative of IvyCap Ventures, today jointly launched the third phase of Futurance - the corporate engagement program to identify startups that are building innovative and next-gen capabilities in the insurance sector.

Last year in June, HDFC Life and IvyCamp announced the first phase of the initiative called Futurance followed by its second phase in December 2019. After a successful conclusion of phase two where three startups across health-tech and AI solutions were shortlisted, phase three of Futurance program is now underway. Phase three of the program will scout for startups across the following use cases:

1. **Blockchain Application:** Policy Management from start to end
2. **Virtual Reality for Customers:** AR/VR solutions with AI to enhance sales and servicing in Insurance
3. **Non-invasive medical innovation:** Alternate solutions to replace medical tests
4. **Insta Agent:** AI based sourcing, selection and management of sales agents

The third phase of Futurance is now live at <https://ivycamp.in/programs/hdfclife-poc-corporate-startup-program>

Speaking on the launch of the third phase, **Parvez Mulla, Chief Operating Officer – HDFC Life**, said "HDFC Life has focused on leveraging technology to offer value at every stage of the relationship with its customers and partners. Futurance was designed to build a bridge for start-ups to work alongside us. Futurance phase 3 reinforces our commitment to work with the best brains to provide long-lasting technology solutions,"

"The pandemic has given a fillip to technology across industries. COVID-19 has tested us but our investment in digital has given us the techedge. Our agility and tech-readiness has enabled us continue business during the pandemic, in an uninterrupted manner," he added.

Prasun Gajri, Chief Investment Officer – HDFC Life added, "Every business makes investments with certain long term objectives. We at HDFC Life identify technology as an enabler and have consistently ensured that we invest in avenues that yield rich results. The Futurance program is one such initiative. The launch of Futurance phase 3 is proof that a talent program can deliver great results and also showcases the immense potential of start-ups".

"Our partnership with HDFC Life has proved to be powerful in the past in strengthening the Startup-Corporate Connection in the ecosystem. Today, we have launched the next phase of

Futurance that aims to further empower the fraternity, give a boost to entrepreneurship, and help businesses navigate through current times successfully,” said **Anju Gupta, Co-founder and President of IvyCamp**.

“We believe that our program will address the current challenges in the insurance sector, particularly in these new post COVID-19 times and help scale startups that have truly created opportunities in these tough times, weathered the difficulties and stayed on the path of innovation and problem solving. We wish good luck to the companies participating in phase three of our Futurance programme,” she added.

The second phase of Futurance had successfully shortlisted three startups - Wealthy Therapeutics, a health-tech startup; Worxogo, an AI sales coach; and Pulse Active Stations Network, a healthcare startup.

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, Annuity and Health. As on June 30, 2020, the Company had 36 individual and 12 group products in its portfolio, along with 6 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 421 branches and additional distribution touch-points through several new tie-ups and partnerships. HDFC Life currently has over 270 partners (including master policyholders) of which more than 40 are new-age ecosystem partners. The Company has a strong base of financial consultants.

For more information, please visit our website, www.hdfclife.com. You may also connect with us on Facebook, Twitter, YouTube and LinkedIn.

About IvyCamp

IvyCamp is an initiative of IvyCap Ventures, a Venture Capital Fund management company. IvyCap invests in early to growth stage entrepreneurs leveraging Global Alumni networks from the IITs, IIMs and other institutes to support entrepreneurs through a combination of expert interaction, training, funding, corporate engagements, and acceleration.

IvyCamp platform has more than 5,000 alumni as entrepreneurs, mentors and investors, 50+ service providers, 10+ funding in IOT, AR/VR, Big Data, tech start-ups, 25+ mentoring

deals. Many of our mentors and startups have partnered in long term engagements, targeted at helping the startup work through business and technical issues on an ongoing basis. We regularly conduct events across institutes, targeted at our network supporting the entrepreneurship ecosystems of the institutes and their startups as they graduate. Many of our startups have engaged with our corporate partners through exposure via our programs and startup pitch events.

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