

HDFC Life's Futurance Program Enters Phase Two

- *The first phase saw the short-listing of 8 start-ups from over 100 participants*
- *Second phase launched to scout for start-ups across 4 use cases*

Mumbai, December 4, 2019: HDFC Life, one of India's leading private life insurance companies has been at the forefront when it comes to technology. In June 2019, **HDFC Life tied-up with IvyCamp to launch an initiative called Futurance.** It is a corporate engagement program that aims to identify and onboard innovative startups that can co-create targeted solutions and build next gen capabilities for HDFC Life.

Post the successful conclusion of Phase 1, **HDFC Life and IvyCamp have now announced the opening of the second phase of the Futurance program** to scout for startups to deliver innovations across the following use cases:

1. **MedTech:** Non-invasive health monitoring and diagnostic solutions for assessing current and predicting future medical conditions
2. **Behavioral Sciences:** Behavioral science tools & techniques for higher employee and customer engagement
3. **Sales Engagement:** Sales engagement and mentoring to contain attrition of front line sales staff
4. **Alternative Data Sources:** Syndicated alternate data sources and uses

Speaking on the launch of the second phase, **Parvez Mulla, Chief Operating Officer – HDFC Life,** said *"At HDFC Life, we are re-imagining the life insurance business using disruptive technology. Futurance is an initiative where we explore the startup space for promising talent. The successful implementation of the first phase of Futurance has encouraged us to launch the second phase. We look forward to meet and interact with fresh talent for co-creating solutions that spell convenience for customers and improve our efficiencies."*

Prasun Gajri, Chief Investment Officer – HDFC Life added, *"To keep pace with the changes is imperative for success. It is necessary to explore fresh talent and collaborate with them. Startups can play the role of catalysts in this area. We have reaped the results of our investments in technology and this inspires us to constantly look for avenues which will benefit us over the long term. We believe Futurance is one such initiative that will invigorate our tech journey and enable us to achieve what we have set out for."*

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

"This partnership is in line with IvyCamp's ongoing efforts to create deeper connects, alliances and co-development opportunities between corporates and startups for mutual



business benefits,” said **Anju Gupta, Co-founder and President of IvyCamp**. “We congratulate the startups considered in the first phase, which will get an opportunity to scale their business and work with senior leadership at HDFC Life, that will get them greater customer engagement and product expertise in their respective domains. We trust our second phase of Futurance will be bolstered by our previous success”.

In phase 1, Futurance successfully identified startups from over one hundred targeted applications. The startups are working on solutions for intelligent hiring, building speech recognition for leading Indian languages, speech to text solutions, identity verification and on-boarding solutions and anti-money laundering compliance automation platform for enterprises.

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 September 30, 2019, the Company had 40 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 421 branches and additional distribution touch-points through several new tie-ups and partnerships with over 270 partners comprising NBFCs, MFIs, SFBs etc. and including more than 40 new-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 was launched by IvyCap Ventures Advisors Pvt. Ltd. with the aim to leverage 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. The Co-Founders – Mr. Vikram Gupta and Dr. Anju Gupta are alumni of IIT, Delhi and bring a wealth of experience from the industry and of working with young entrepreneurs.

On our platform, we have more than 5,000 alumni that have joined our ecosystem - start-ups, 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.

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