

HDFC Life partners with IvyCamp to launch Futurance

Aims to partner with startups to co-create targeted solutions and build next gen capabilities for HDFC Life

Mumbai June 26, 2019: HDFC Life Insurance Company Limited, one of India's leading long term life insurance solutions provider, announced a strategic partnership with IvyCamp, an arm of IvyCap Ventures Advisors Pvt. Ltd., to launch **HDFC Life "Futurance"**, a program which aims to identify and work with startups that have built cutting edge products which could harness business opportunities in insurance value chain. 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.

The **HDFC Life Futurance**, program, now live on www.ivycamp.in, is scouting for startups working in emerging technologies. The selected startups, through the program, could also gain access to investment opportunities from HDFC Life and IvyCamp network.

Chief Investment Officer, Prasun Gajri said *"HDFC Life has been a leader in technology adoption in the Indian life insurance space. In order to further enhance our technology leadership in the sector, we are now looking to work with the start up ecosystem to solve some of our business problems. This is an important initiative for us as we continue our journey to become a technology led company."*

HDFC Life is looking for startups working in areas of Artificial Intelligence / Machine Learning (AI/ML), Blockchain, Data Sciences, Augmented Reality/ Virtual reality (AR/VR), Internet of Things (IOT), Robotic Process Application (RPA) and computational linguistics amongst others.

"HDFC Life's Digital strategy has focussed on transforming its core through digital initiatives while simultaneously re-imagining insurance business models with use of disruptive technologies. We have always believed in working with the best. The startup ecosystem has good talent and an approach of innovative thinking. HDFC Life Futurance initiative is a logical win-win step in that direction." **Chief Operating Officer, Parvez Mulla, added.**

As part of this program, startups will get an opportunity to connect with HDFC Life's leadership, collaborate with the business teams and commercialize their products.

"We all know that organisations that have invested in technology leadership grow faster than the ones less initiated to the world of digital possibilities. HDFC Life has been an early adopter to digital transformation journey and now ranks amongst the best in the business. We will continue to scout for new opportunities and cultivate eco-systems that becomes thriving beds of innovation and growth.", said **Narendra Ganpule, Head – Digital at HDFC Life.**



IvyCamp will also leverage its global alumni network of 10,000 entrepreneurs, technologists, mentors, investors, corporate partners and accelerators to support startups in this program.

Anju Gupta, Co-founder and President of IvyCamp said, *"Our partnership with HDFC Life aims to create a platform where startups come together to further accelerate tech innovation and address critical pain-points of businesses. We are excited to have HDFC Life as our partner for this powerful program and we are certain that this initiative will kick-start the next phase of disruptive innovation in India across different sectors. The program also aims to encourage entrepreneurship in India and make it more attractive for the youth to create a substantially large number of jobs every year."*

IvyCamp brings its experience of engaging in corporate innovation programs for 30+ corporate partners including HDFC Ergo, Airbus, Sonata Software, Oracle, HDFC Bank, Yes Bank and others.

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 presence across the country with 412 branches and additional distribution touchpoints through several partnerships. The partnerships comprise 265 bancassurance partners including NBFCs (Non-Banking Financial Companies), MFIs (Micro Finance Institutions), SFBs (Small Finance Banks), etc. and 39 partnerships within non-traditional ecosystems. The Company is also strengthened by a strong base of financial consultants.

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 IITD and bring a wealth of experience from the industry and of working with young entrepreneurs.

On our platform, we have more than 5000 alumni that have joined our ecosystem - startups, 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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