

PRESS RELEASE

HDFC Life Goes Live with Bharat Bill Payment System (BBPS) & Quick Register

- *The BBPS service is available across all digital modes – net banking, IMPS, debit & credit cards, UPI, NEFT*
- *A convenient, safe and secure payment option that allows policy holders to make payment anywhere, anytime*
- *Quick Register, an auto payment registration facility, enables a paperless, secure and on the spot mandate registration facility*

Mumbai, December 18, 2019: HDFC Life, one of India's leading private life insurance companies has deployed technology to provide superior service offerings to customers. The company, today, announced two new service offerings (a) payment integration with Bharat Bill Payment System and (b) auto payment registration facility - Quick Register.

Bharat Bill Payment System

HDFC Life has gone live with Bharat Bill Payment System, India's first integrated bill payment system which is a Reserve Bank of India (RBI) conceptualized system, driven by National Payments Corporation of India (NPCI) that offers interoperable and accessible bill payment service to consumers via digital (bank channels) as well as through a network of agents & bank branches enabling multiple payment modes, and providing instant confirmation of payment.

Earlier, a customer could make payment through specific touch points enabled for HDFC Life but with BBPS a customer can use net banking account or any of the enabled channels to pay renewal premiums anytime, anywhere by selecting HDFC life as the biller. The process is preceded by simple validations of providing the policy number and date of birth.

Quick Register

HDFC Life also launched an online auto payment mandate registration facility – Quick Register. A paperless, secure and on the spot mandate registration facility that enables customers to register auto debit on net banking, debit card and credit card.

To avail this service, a customer needs to visit the Quick Register page and enter the policy number and date of birth as mandatory data to proceed for registration. The registration involves authentication of bank account or card details. This eliminates the requirement to submit any physical mandate at any of the HDFC Life branches, and avoid rejections primarily due to signature mismatch thereby improving the overall turn-around-time to register mandate with Bank and offer a seamless experience. This is a simple 3-click registration which does not take more than 2 minutes.

Speaking about these offerings, **Parvez Mulla, Chief Operating Officer, HDFC Life**, said *"We are extremely happy to announce our latest service offerings of BPPS and Quick Register as these simplify a customer's service journey. Such customer-facing initiatives accentuate HDFC Life's ongoing efforts to re-imagine life insurance business using the power of technology. In HDFC Life, customers are at the core of all our innovations and we will continue to strengthen our leadership position and fulfill the trust imposed on us."*

The HDFC Life Quick Register Link:

https://onlinepayments.hdfclife.com/HDFCLife/quick_mandate_registration.html

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.

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