

IDBI Fortis reaches the city of sports Formally launches its branch at Jalandhar

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JALANDHAR, JUNE 28, 2010: IDBI Fortis Life Insurance formally launched its branch at Jalandhar today. The branch is located at Third Floor, Eminent Mall, 261 Lajpat Nagar, Gurunanak Mission Chowk, Jalandhar. IDBI Fortis Life Insurance is one of India's fastest growing new private life insurance companies having started operations in March 2008, leading with their innovative product 'Wealthsurance'. As on March 31st 2010, the company has collected more than 900 Cr in premiums (including 570 Cr of premiums collected in the FY 2009-10) with over 1,83,000 policies and over Rs 7,850 Cr in Sum Assured. IDBI Fortis Life Insurance already has a strong distribution network of over 1380 branches through their partner banks and intends to strengthen their distribution force further by aiming for 15000 distributors/agents this fiscal. At present, the company has 37 branches and plans to increase the branch network to 55 within this fiscal. 'With changing lifestyles, more and more people want to invest their money for long term wealth building. We hope to target this segment with our unique wealth-building products that will help their investments grow by protecting it from unforeseen circumstances,' said Mr. G V Nageswara Rao, MD and CEO, IDBI Fortis Life Insurance. IDBI Fortis Life Insurance Co Ltd is a joint-venture of IDBI Bank, India's premier development and commercial bank, Federal Bank, one of India's leading private sector banks and Fortis Insurance International, a multinational insurance giant based out of Europe. 'WealthsuranceTM, our flagship product, is a unique combination that aims to provide people with protected growth. The product is designed to ensure that the hard-earned money that is invested is not susceptible to unforeseen circumstances. With comprehensive investment choices, protected by powerful insurance options, all presented with a reasonable charge structure, Wealthsurance is a one-stop solution to a customer's wealth building plans. WealthsuranceTM offers investment choices such as Monthly Guaranteed Interest Fund, Guaranteed Return Funds, Dynamic Guaranteed Funds, Equity Growth Fund, Nifty Index Fund, Midcap Fund, Bond Fund, Income Fund, Liquid Fund and Asset Allocator Options ensuring that the customer would find all his investment requirements satisfied with this one powerful product. The powerful insurance benefits of WealthsuranceTM ensure that a customer's wealth plan is not affected by unforeseen events that may strike them,' Mr. Rao added. IDBI Fortis has recently launched Healthsurance Hospitalisation and Surgical PlanTM a power packed plan with a host of benefits that help you manage the extra financial burden that comes with hospitalisation. The company also recently launched IncomesuranceTM Endowment & Money Back Plan which is a first of its kind combination product of endowment and money back that gives the customers unmatched transparency and competitive interest rates in relation to the changing market conditions. HealthsuranceTM & IncomesuranceTM are new additions to their stable of other innovative products like HomesuranceTM a protective cover for home loans, BondsuranceTM, for guaranteed returns with life insurance cover, RetiresuranceTM; for a comfortable life after retirement with lifelong pension and TermsuranceTM Protection Plan, for customers looking for a flexible protection plan and large insurance cover at an affordable cost. IDBI Fortis Life Insurance also offers MicrosuranceTM for affordable life insurance cover to groups and TermsuranceTM Grameen Suraksha, a low cost life insurance plan for rural markets. Mr. Murali Iyer,

National Head & Agency & Alliances, IDBI Fortis Life Insurance, said: "Jalandhar has been known globally for its sports goods and at the same time it is one of the fastest growing commercial and financial hubs of north India. It's a perfect blend of a business oriented and lifestyle centric market. So we at IDBI Fortis Life Insurance, see a major opportunity in Jalandhar not only to expand our business through our distributor base but also to harness the alliances opportunities in the region. IDBI Fortis, one of the fastest growing life insurance companies in the country, will also create employment as well as self-employment opportunities for staff and distributors respectively." About IDBI Fortis IDBI Fortis Life Insurance Co Ltd is a joint-venture of IDBI Bank, India's premier development and commercial bank, Federal Bank, one of India's leading private sector banks and Fortis Insurance International, a multinational insurance giant based out of Europe. In this venture, IDBI owns 48% equity while Federal Bank and Fortis own 26% equity each. At IDBI Fortis, we endeavor to deliver products that provide value and convenience to the customer. Through a continuous process of innovation in product and service delivery we intend to deliver world-class wealth management, protection and retirement solutions to Indian customers. Having started in March 2008, in just five months of inception we became one of the fastest growing new insurance companies to garner Rs 100 Cr in premiums. The company offers its services through a vast nationwide network across the branches of IDBI Bank and Federal Bank in addition to a sizeable network of advisors and partners. As on March 31st 2010, the company collected more than 900 Cr in premiums through over 183000 policies and over Rs 7850 Cr in Sum Assured. Do visit www.idbifortis.com to know more About the sponsors of IDBI Fortis Life Insurance Co Ltd IDBI Bank Ltd. continues to be, since its inception, India's premier industrial development bank. Created in 1956 to support India's industrial backbone, IDBI Bank has since evolved into a powerhouse of industrial and retail finance. Today, it is amongst India's foremost commercial banks, with a wide range of innovative products and services, serving retail and corporate customers in all corners of the country from 720 branches and 1210 ATMs. The Bank offers its customers an extensive range of diversified services including project financing, term lending, working capital facilities, lease finance, venture capital, loan syndication, corporate advisory services and legal and technical advisory services to its corporate clients as well as mortgages and personal loans to its retail clients. As part of its development activities, IDBI Bank has been instrumental in sponsoring the development of key institutions involved in India's financial sector & such as the Securities and Exchange Board of India (SEBI), National Stock Exchange of India Limited (NSE) and National Securities Depository Ltd. Please visit www.idbibank.com to know more. Federal Bank is one of India's leading private sector banks, with a dominant presence in the state of Kerala. It has a strong network of over 660 branches and 690 ATMs spread across India. The bank provides over four million retail customers with a wide variety of financial products. Federal Bank is one of the first large Indian banks to have an entirely automated and interconnected branch network. In addition to interconnected branches and ATMs, the Bank has a wide range of services like Internet Banking, Mobile Banking, Tele Banking, Any Where Banking, debit cards, online bill payment and call centre facilities to offer round the clock banking convenience to its customers. The Bank has been a pioneer in providing innovative technological solutions to its customers and the Bank has won several awards and recommendations. Please visit www.federalbank.co.in to know more. Fortis is an international insurance group composed of AG Insurance, the overall market leader in life and non-life insurance in Belgium, distributing its insurance products through the network of BNP Paribas Fortis Bank and independent insurance brokers, and Fortis Insurance International with subsidiaries in the UK, France, Hong Kong, Luxembourg (Non-life), Germany, Turkey, Russia and Ukraine, and joint ventures in Luxembourg



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