

Federal Bank and Aditya Birla Health Insurance enter bancassurance partnership

Mumbai- 29th October, 2021: Federal Bank and Aditya Birla Health Insurance Co. Limited (ABHICL) have announced their bancassurance partnership today. Through this partnership, Federal Bank will be able to provide their customers innovative health insurance solutions offered by ABHICL.

Customers will have access to ABHICL's industry-first innovative solutions such as, Day 1 cover for asthma, high blood pressure, high cholesterol, diabetes; wellness coaching on nutrition and fitness; counselling on mental health; incentivized wellness benefits of up to 100% HealthReturns™ (health premiums) and chronic management program, etc.

Consumers can avail benefits of various retail and group affinity products through the Bank's various distribution channels.

"We are delighted to announce our strategic alliance with Federal Bank, one of the most prominent commercial banks in the private sector. This partnership will enable us to expand our national footprint and offer a range of health insurance offerings to the Federal bank's widely distributed network of 1250+ branches and 8.9 million consumers spread across India. We will efficiently cultivate it into a long-term mutually beneficial partnership which supports our mission to promote "health first" in health insurance for customers", **said Mr. Mayank Bathwal, CEO, Aditya Birla Health Insurance Co. Limited.**

Commenting on the new tie-up Ms. Shalini Warriar, Executive Director & Business Head- Retail, Federal Bank said, "The alliance with Aditya Birla Health Insurance Co. Limited, the fastest growing Stand Alone Health Insurance company, is designed to give our customers a range of choices in health insurance. In line with the Bank's mantra of "Digital at the fore, human at the core", the products will be offered to our customers through self service portals and through our branches. We look forward to a highly successful partnership with ABHICL".

About Federal Bank Limited

Federal Bank (NSE: FEDERALBNK) is a leading Indian private sector bank with a network of 1,289 banking outlets and 1,957 ATMs/Recyclers spread across the country. The Bank's total business mix (deposits + advances) stood at ₹ 3.06 Lakh Crore as on September 30, 2021. Capital Adequacy Ratio (CRAR) of the Bank, computed as per Basel III guidelines, stood at 14.97% as on 30th September 2021. Federal Bank has its Representative Offices at Dubai and Abu Dhabi that serve as a nerve center for Non Resident Indian customers in the UAE. The Bank also has an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well-defined vision for the future as a guidepost to its progress.

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About Aditya Birla Health Insurance Co. Limited, an Aditya Birla Capital Limited company: Aditya Birla Health Insurance Co. Limited (ABHICL), a subsidiary of Aditya Birla Capital Ltd. (ABCL), is a joint venture between Aditya Birla Group and MMI Holdings of South Africa. ABHICL was incorporated in 2015 wherein Aditya Birla Capital Limited (ABCL) and Momentum Metropolitan Strategic Investments (Pty) Limited (Formerly known as MMI Strategic Investments (Pty) Ltd.) hold 51% and 49% shares respectively. ABHICL commenced its operations in October 2016 and is engaged in the business of health insurance. Company's current product portfolio includes unique offerings including chronic care and incentivized wellness. As on Q1 FY22 end, ABHICL recorded a gross written premium (GWP) of Rs.368 Crore and covered more than 14.4 Mn lives. ABHICL has nation-wide distribution presence in over 2800+ cities through branches and partner offices, 9 bancassurance partners and over 49,300+ direct selling agents. ABHICL has scaled and diversified digitally enabled distribution through 70%+ agency growth with 175 branch locations, bancassurance available through 16,000+ branches, and 38+ digital partners covering 4 Mn.+ lives through 50+ contextual byte-sized products.

About Aditya Birla Capital: Aditya Birla Capital Limited (ABCL) is the holding company for the financial services businesses of the Aditya Birla Group. ABCL's subsidiaries have a strong presence across Protecting, Investing and Financing solutions, ABCL is a universal financial solutions group catering to diverse needs of its customers across their life stages. Powered by more than 23,500 employees, the subsidiaries of ABCL have a nationwide reach with 900+ branches and more than 2, 00,000 agents / channel partners and several bank partners. As of June 30th, 2021, Aditya Birla Capital Limited manages aggregate assets under management over Rs. 3,430 billion, has a consolidated lending book of approx. Rs. 572 billion, and an active customer base of over 25 million, through its subsidiaries and joint ventures. Aditya Birla Capital Limited is a part of the Aditya Birla Group, in the league of Fortune 500. Anchored by an extraordinary force of over 140,000 employees, belonging to 100 nationalities, the Aditya Birla Group operates in 36 countries across the globe.

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