

For Immediate Dissemination

Press Release

Edelweiss Tokio Life Insurance gets further capital infusion of INR 670 crore

Funds to support expansion plans, Bancassurance development and enhancing technology and digital platforms

Mumbai, November 30, 2017: Edelweiss Tokio Life Insurance today announced it has received equity capital infusion of INR 670 crore, from Edelweiss Financial Services Ltd. and Tokio Marine Holdings Inc.

Edelweiss Tokio Life Insurance is a Joint Venture between Edelweiss Financial Services Ltd. and Tokio Marine Holdings Inc., where Edelweiss Financial Services owns 51% and Tokio Marine owns the balance 49%, in Edelweiss Tokio Life Insurance.

Commenting on the announcement, **Rashesh Shah, Chairman and CEO, Edelweiss Group, said,** “Insurance serves the dual purpose of mobilizing long term savings in to investments, and providing protection. With the increasing financialisation of savings acting as a significant growth driver for Life Insurance, Edelweiss Tokio Life has laid a strong foundation and is well poised to take advantage of this growth opportunity”.

Deepak Mittal, MD & CEO, Edelweiss Tokio Life Insurance, added, “This capital infusion will support our expansion plans, and in particular, the development of our Bancassurance channel. We see Bancassurance open architecture as a big opportunity and we are well placed to capture this opportunity. We are also significantly enhancing our technology and digital platforms.”

In February 2016, Edelweiss Tokio Life Insurance received INR 527 crore in capital from Tokio Marine, while also increasing its holding in Edelweiss Tokio Life Insurance from 26% to 49%. The fresh capital infusion is testimony to the long-term commitment by Tokio Marine and growth potential of Edelweiss Tokio Life Insurance.

About Edelweiss Tokio Life Insurance

Edelweiss Tokio Life Insurance is a joint venture between Edelweiss Financial Services Limited, one of India’s leading diversified financial services companies, and Tokio Marine Holdings Inc., one of the oldest (over 135 years) and largest insurance companies in Japan.

Edelweiss Tokio Life Insurance launched its operations in July 2011, offering proprietary need-based solutions to help customers meet their life stage financial goals.

Since inception in 2011, Edelweiss Tokio Life Insurance has expanded its distribution footprint across all channels and has a nationwide presence with its 110 branches across India, with over 25,000 Personal Financial Advisors.

Over the last three years, the Company was one of the fastest growing Life Insurance firms with a CAGR of 38% in terms of individual APE, as against an industry growth rate of 5%, as of FY17.

Edelweiss Tokio Life Insurance has one of the better persistency rates in the industry at 72%, and individual claims ratio of 93.29%, as of FY17.

The Company is headquartered in Mumbai, serving over 1.2 lakh customers.

Awards:

- Won “Best Product Innovation” at the Fintelekt Insurance Awards 2017 and at the National Awards for Excellence in Insurance, 2017
- Was awarded “Best Life Insurer of the Year” by Outlook Money Awards 2016

To learn more about the Edelweiss Group, please visit www.edelweissfin.com

To learn more about Edelweiss Tokio Life Insurance, please visit www.edelweisstokio.in

To learn more about the Tokio Marine Holdings Inc., please visit www.tokiomarinehd.com/en

<p>Mona Kwatra / Naheed Contractor / Yogini Joglekar Edelweiss Group Handphone: +91 98202 10441 / +91 93245 41187 / +91 9821818746 E-mail: mona.kwatra@edelweissfin.com; naheed.contractor@edelweissfin.com; Yogini.joglekar@edelweisstokio.in</p>	<p>Sporshita Goswami / Taarika Khedekar Perfect Relations Pvt. Ltd. Handphone: +91 98209 62432 Email: sporshitag@perfectrelations.com; taarika.khedekar@perfectrelations.com</p>
---	--