

AU Small Finance Bank announces strategic partnership with ICICI Prudential Life Insurance to offer personalized Insurance solutions to enhance customer experience

- Bank aims to deliver paperless, secure, and hassle-free life insurance solutions to its more than 18 lakh customers through digital platform with ICICI Prudential Life
- Over 700 banking touchpoints of AU Bank across 13 states and 2 union territories to receive the entire suite of customer-centric protection and long-term savings products of ICICI Prudential Life for retirement and critical illness
- AU Bank's strong presence in urban, unserved, and remote regions will strengthen distribution network of ICICI Prudential Life Insurance

Mumbai/Jaipur, December 28, 2020: AU Small Finance Bank (AU Bank), a scheduled commercial bank and one of the largest small finance banks in the country, today, announced its partnership with ICICI Prudential Life Insurance, one of the top Private Life Insurance companies to offer customised, need and goal-based Life Insurance solution.

AU Bank is rapidly expanding its distribution footprints across India and this tie-up between the two leading companies will further enrich its life insurance offering with an agile, accelerated, digital and paperless platform offered by ICICI Prudential Life. Through this corporate agency arrangement, over 18 lakh customers of AU Bank across over 700 banking touchpoints in 13 states and 2 Union territories, will have an easy access to the entire suite of customer-centric protection and long-term savings products of ICICI Prudential Life. These products will enable customers to provide financial security to themselves and their families and help them achieve their financial goals.

Speaking on the occasion, Mr. Uttam Tibrewal, Executive Director, AU Small Finance Bank, said, "AU Bank has always worked with the core *Dharma* of 'customer centricity'. Expanding our bouquet of financial services and customer value proposition, we wanted to associate with an additional life insurance partner to add value to our existing range of products & services while helping our customers to plan for better financial security. We hereby welcome ICICI Prudential Life Insurance as our valued insurance partner who we believe has the ability and experience to understand customers' needs and offer them customized need-based solutions and provide seamless services. I am sure, the customer-friendly products of ICICI Prudential Life Insurance, combined with our extensive presence and robust technological capabilities, will be the right mix to increase insurance penetration. I look forward to the difference that we will make to people's lives."

Mr. Amit Palta, Chief Distribution Officer, ICICI Prudential Life Insurance, said, "We are delighted to partner with AU Small Finance Bank, one of the most trusted small finance banks in the country. The integration of digital platforms will ensure a smooth, quick, and virtually paperless on-boarding experience to customers. We believe, this mutually beneficial partnership will enable AU Small Finance Bank to offer a well-rounded bouquet of financial savings and risk mitigation solutions to their customers. At the same time, it will enable us to further strengthen our multi-channel distribution network in the semi-urban and rural geographies of the country. Small finance banks play a pivotal role in enhancing financial inclusion and penetration of life insurance."

AU Bank customers based across Rajasthan, Madhya Pradesh, Gujarat, Maharashtra, Punjab, Haryana, Chhattisgarh, Delhi NCR, Himachal Pradesh, Uttar Pradesh, Karnataka, Goa, West Bengal and the Union Territories of Chandigarh and J&K will be able to provide financial security to their families by building a well-rounded financial plan.



About AU Small Finance Bank

AU Small Finance Bank Limited (AU Bank) is a scheduled commercial bank and a Fortune India 500 Company. With 25 years legacy of being a retail focused and customer centric institution, the company started its banking operation in April 2017. As on Sept. 2020, it has established operations across about 700 Banking Touchpoints serving 18 Lakh+ customers in 12 States & 2 Union Territories with a talent base of 16,700+ employees. As a bank it has built a solid net worth of about Rs. 4900 Cr.+, robust deposit base of about Rs. 27,000 Cr. and a strong lending base of about Rs. 30,500 Cr.+

AU Bank enjoys the trust of marquee investors and is listed at both the leading exchanges viz. NSE and BSE. It has consistently maintained a high external credit rating from all major rating agencies like CRISIL, ICRA and India Ratings.

About ICICI Prudential Life Insurance Company

ICICI Prudential Life Insurance is promoted by ICICI Bank Limited and Prudential Corporation Holdings Limited. The Company began operations in December 2000 and has consistently been amongst the top private sector life insurance companies in India on a Retail Weighted Received Premium (RWRP) basis. The Company offers an array of products in the Protection and Savings category which match the different life stage requirements of customers, enabling them to provide a financial safety net to their families as well as achieve their long-term financial goals. The digital platform of the Company provides a paperless onboarding experience to customers, empowers them to conduct an assortment of self-service transactions, provides a convenient route to make digital payments for purchasing and making renewal premium payments, and facilitates a hassle-free claims settlement process.

ICICI Prudential Life's Assets under Management have crossed the ₹ 2 trillion mark in the 20th year of its operations. ICICI Prudential Life is listed on both the National Stock Exchange (NSE) Limited and the BSE Limited.