

## Aditya Birla Sun Life Insurance partners with IDFC FIRST Bank to offer Life Insurance Solutions

**Mumbai, December 19, 2023:** Aditya Birla Sun Life Insurance Company Limited (“ABSLI”), the life insurance subsidiary of Aditya Birla Capital, India’s leading, well-diversified financial services provider has announced a partnership with IDFC FIRST Bank. This partnership aims to provide comprehensive financial solutions and underscores a common vision of serving customers with industry-leading products and services.

Under this collaboration, Aditya Birla Sun Life Insurance will leverage the extensive distribution network of IDFC FIRST Bank to offer its diverse range of life insurance products and services to a broader customer base. This collaboration aims to provide customers with convenient access to high-quality life insurance solutions, addressing their financial protection needs comprehensively.

Aditya Birla Sun Life Insurance has a suite of best-in-class products and services that focus on retirement planning, ensure a steady source of second income, and offer tax-free returns. These have been designed to align with the unique needs and aspirations of Indians across the corporate sector as well as rural India.

This collaboration, opens a range of opportunities for both new and existing bank customers to access ABSLI's diverse product offerings tailored to their life stages, including the recently introduced protection and savings offerings like [Salaried Term Plan](#), [Nishchit Aayush Plan](#), [Assured Savings Plan](#) etc.

**Mr. Kamlesh Rao, MD & CEO Aditya Birla Sun Life Insurance** said, “*We are excited about this partnership, as it underscores our commitment to deliver comprehensive financial solutions to customers. This collaboration will go a long way in enhancing accessibility, as well as making financial protection and planning easily available to a wider segment of customers served by IDFC FIRST Bank’s extensive distribution network.*”

### Partnership Highlights:

- **Holistic Financial Solutions:** Customers will benefit from a one-stop-shop for their financial needs, enabling them to access a wide range of insurance and banking products seamlessly.
- **Enhanced Customer Experience:** The partnership aims to provide a streamlined and convenient customer experience, with easy access to financial products and personalized advice.
- **Product Offerings:** Aditya Birla Sun Life Insurance and IDFC FIRST Bank will collaborate to create financial solutions that cater to the changing needs of customers.
- **Expanded Distribution Network:** The combined strengths of both the institutions will result in an extended reach across the country, ensuring that more individuals and families can avail and benefit from these offerings. This will also help in promoting financial inclusion and increasing insurance awareness amongst people.

**Mr. Vikas Sharma, Head, Wealth Management at IDFC FIRST Bank, said,** *“This partnership aims to enhance the customer experience and aligns with our Customer-First philosophy. Further, this partnership will also promote financial inclusion and increase awareness about insurance and protection amongst people.”*

## About Aditya Birla Sun Life Insurance Company Limited

Aditya Birla Sun Life Insurance Company Limited (“ABSLI”) is a part of Aditya Birla Capital Ltd (“ABCL”). ABSLI was incorporated on August 4th, 2000, and commenced operations on January 17th, 2001. ABSLI is a 51:49 a joint venture between the Aditya Birla Group and Sun Life Financial Inc., an international financial services organization in Canada. ABSLI offers a range of products across the customer’s life cycle, including children future plans, wealth protection plans, retirement and pension solutions, health plans, traditional term plans and Unit Linked Insurance Plans (“ULIPs”). As of Sep 30th, 2023, total AUM of ABSLI stood at Rs. Rs.76,994 Crore (19% Increase YOY). ABSLI recorded a gross premium income of Rs.6,827 Crore in H1 FY24 and registering a y-o-y growth of 7% in Gross Premium with YTD Individual Business FYP with Single Premium at 10% at Rs 1,194 Crore ABSLI has a nation-wide distribution presence through 360+ branches, 11 bancassurance partners, 6 distribution channels, over 54000+ direct selling agents, other Corporate Agents, and Brokers and through its website. The company has over 21,000 employees and 19.3 lakh active customers. For more details, please visit <https://lifeinsurance.adityabirlacapital.com/>

## About Aditya Birla Capital Limited

Aditya Birla Capital Limited (“ABCL”) is the holding company for the financial services businesses of the Aditya Birla Group. With subsidiaries/JVs that have a strong presence across Protecting, Investing and Financing solutions, ABCL is a financial solutions group that caters to the diverse needs of its customers across their life cycle. Powered by about 42,000 employees, the businesses of ABCL have a nationwide reach with over 1,403 branches, more than 2,00,000 agents / channel partners and several bank partners. As of September 30, 2023, Aditya Birla Capital Limited manages aggregate assets under management of over Rs. 4 lakh Crore with a consolidated lending book of about Rs 1.09 lakh Crore through its subsidiaries and joint ventures.

Aditya Birla Capital Limited is a part of the Aditya Birla Group, which is in the league of Fortune 500. Anchored by an extraordinary force of over 187,000 employees belonging to 100 nationalities, the Group is built on a strong foundation of stakeholder value creation. With over seven decades of responsible business practices, our businesses have grown into global powerhouses in a wide range of sectors – metals, pulp and fibre, chemicals, textiles, carbon black, telecom, cement, financial services, fashion retail and renewable energy. Today, over 50% of Group revenues flow from overseas operations that span 41 countries in North and South America, Africa, Asia, and Europe. For more details, please visit [www.adityabirlacapital.com/](http://www.adityabirlacapital.com/)

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