

Women are under insured as compared to men in India

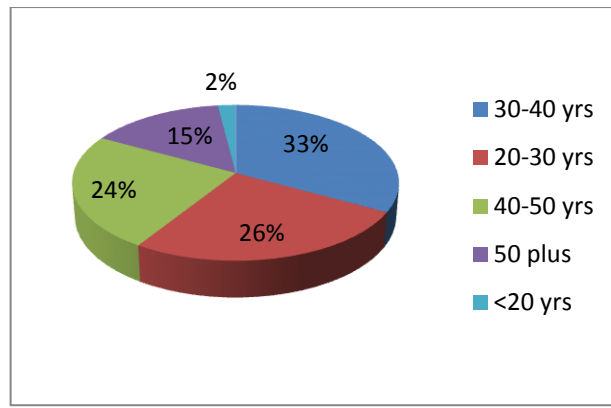
~A research report by BSLI on Life Insurance Purchase & Claim Trend of Women: 2017~

Mumbai, March 07, 2017: Birla Sun Life Insurance, the life insurance arm of the Aditya Birla Financial Services Group (ABFSG), a significant non-bank financial services company has released a research report on Life Insurance Purchase & Claim Trend of Women: 2017 basis the purchase data of the company .The report claims that as of today, only 50% of women in the urban internet population in India have life insurance coverage as compared to 72% of men who have purchased life insurance solutions. These numbers are well below expectation when it comes to the total women population in India. Women comprise only 23% of Birla Sun Life Insurance's (BSLI) overall customer portfolio.

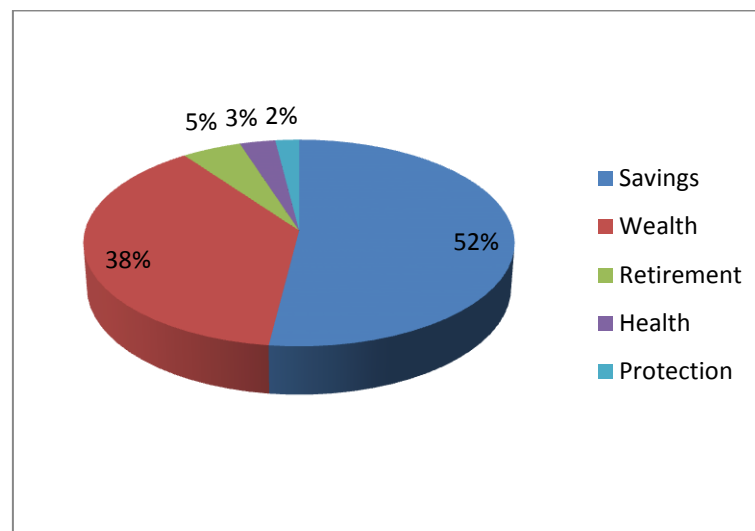
Mr. Pankaj Razdan, MD & CEO, Birla Sun Life Insurance says, "Women today have emerged as significant contributors to the finances of a family and its future goals. Even if she is not the breadwinner in conventional terms, she definitely provides much more than men in household matters. However, we do not give due attention to the risks existing in a woman's life, which is at times even more than a man's. It is therefore evident that that a woman should take cognizance of her importance in her family members' lives and opt for solutions that offers protection against life risks, can be an emergency fund and will also fulfill her and her family's financial goals in the future."

Below are some of the findings from the report:

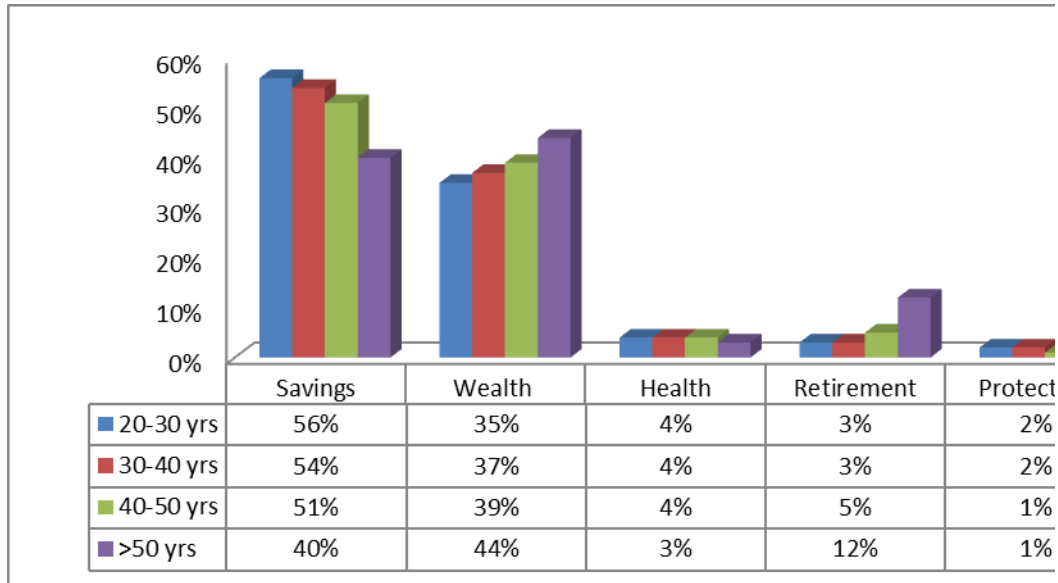
- **Purchase trend in women basis age group:** While it is advocated that one should start protecting their life and money early, women predominantly in their 30's and 40's purchase life insurance products most. Only 26% women start insuring themselves early i.e. when they are in the age group of 20-30 years. This trend has not changed since inception of life insurance products.



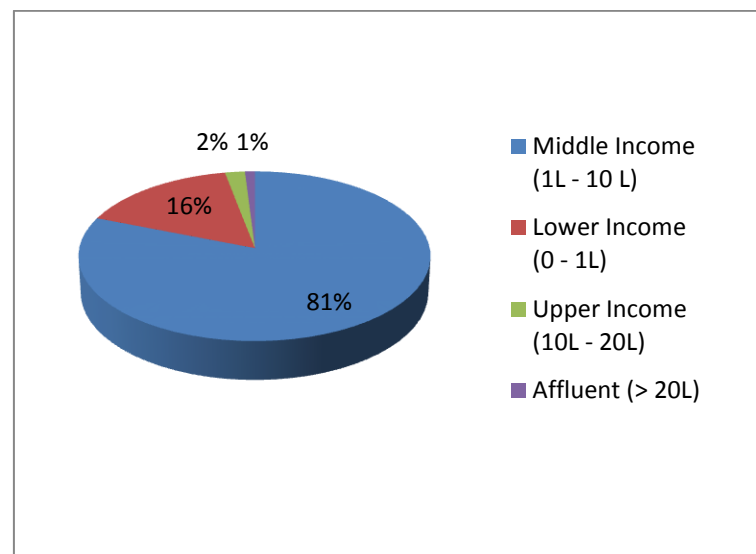
- Purchase trend of life insurance solutions:** The purchase trend has shifted to need based solutions. Close to 52% of women today purchase savings related solutions which also include child plans. This is followed by focus on wealth creation. Earlier close to 61% women only purchased wealth related solutions (ULIPs); while savings plans were bought by only 29% women. Women still do not prioritize and plan for their retirement, health and protection related needs.

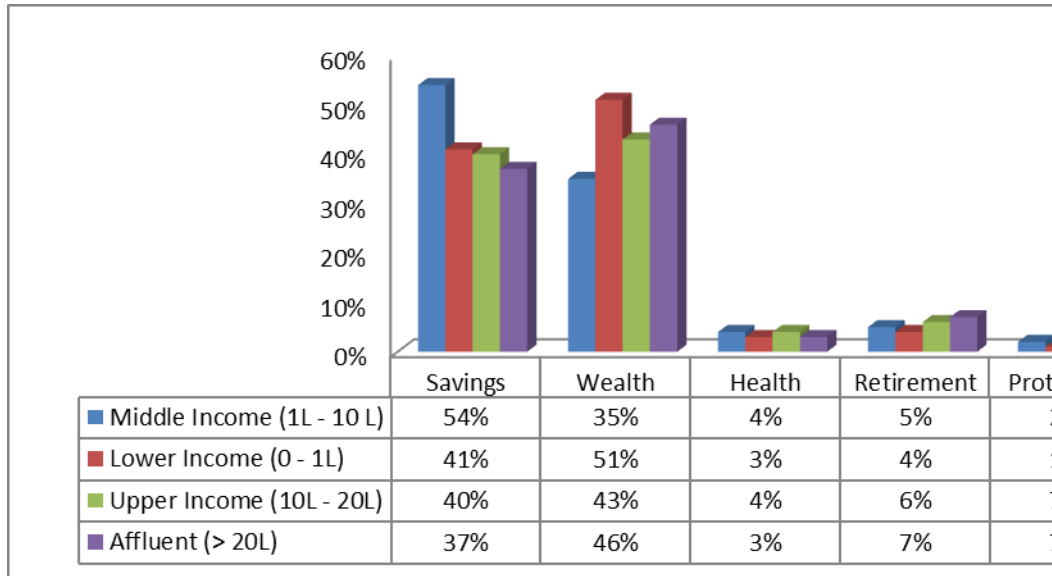


- Life Insurance solutions purchase trend basis age group:** Women in all age groups primarily purchase savings related plan. The trend is inversely proportional to their age. Younger women purchase more savings linked life insurance covers. The purchase shifts to wealth related covers as they age. Women more than 50 years of age opt for wealth solutions more than savings. Retirement plans are most purchased by women above 50 years of age.

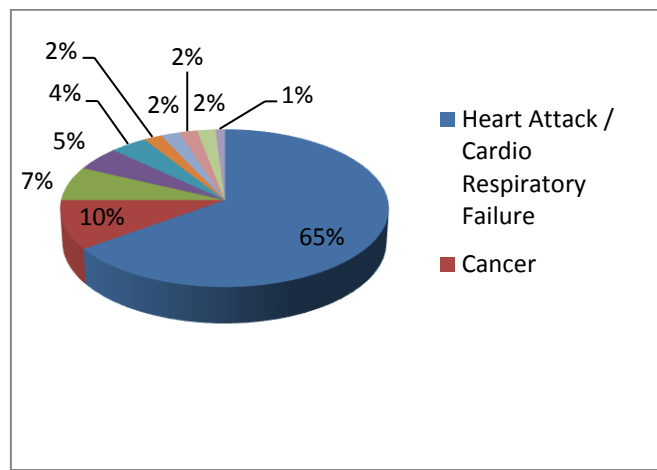


- Purchase trend basis income group:** Women in the middle income group focus most on purchasing life insurance products. While women in the middle income group invest most in savings linked products, others invest a tad more in wealth related products closely followed by savings. Wealth related purchase is most popular amongst the lower income group. The purchase of retirement related products is directly proportional to the income. Women in the higher income bracket plan better for their retirement. Purchase of protection plans though abysmally low is higher for the affluent and the upper income group as compared to the middle and the lower.





- Claims Trend Analysis (Birla Sun Life Insurance Claims Data):** BSLI's claims data reveals that there is an increase in the number of cases where women have benefitted as beneficiaries. The percentage of women nominees benefitting has gone up by 4% in 2016-17 (YTD Jan) as compared to the previous year.
- Top 10 Causes of Claims for insured Women (insured lives) in 2016 -17:** Heart related disorders followed by cancer are the two health related cause for claims payout for women. Unnatural or accidental death is another reason for claims.



- Increase/ Decrease in the top 10 causes in the last one year (2015 -16 vs 2016-17):** Claims related to cancer, multi organ failure, blood poisoning and suicide have risen in the last one year. While health related claims have increased by 15% YOY, rider related claims have also gone up by 9% in the span of a year.

Cause Of Death	Percentage increase / decrease
Heart Attack / Cardio Respiratory Failure	-12%
Cancer	17%
Unnatural Death (Accidental)	-5%
Fever	-50%
Respiratory Diseases	-28%
Kidney/Renal Disease	-34%
Suicide	38%
Septicemia (blood poisoning)	50%
Hypertension & Diabetes	-41%
Multi Organ Failure	83%

About Birla Sun Life Insurance

Birla Sun Life Insurance Company Limited (BSLI) is a joint venture between the Aditya Birla Nuvo Limited, a leading Indian conglomerate, and Sun Life Financial Inc., one of the leading international financial services organisations from Canada. BSLI ranks 4th in India among the private life insurers in terms of annual premium equivalent, with a market share of 7.6% for FY16. During 2015-16, it recorded a gross premium income of Rs. 5, 580 Crore, registering a y-o-y growth of 7% and posted a net profit of Rs. 140 Crore. Its assets under Management at Rs. 30, 811 Crore as on FY 16. BSLI has a nationwide distribution presence through 489 branches, 3 bancassurance partners, over 55,000 direct selling agents and more than 150 corporate agents and brokers. BSLI is meeting its growth capital and solvency requirements through internal accruals and has not required any capital infusion during past five years. The company offers a complete range of protection solutions, children's future solutions, wealth with protection solutions, health and wellness solutions, retirement solutions and savings with protection solutions. For more information, please visit www.insurance.birlasunlife.com.

About Aditya Birla Financial Services Group

Aditya Birla Financial Services Group (ABFSG) ranks among the top 5 fund managers in India (excluding LIC) with an AUM of INR 184,276 Crore as on 31st March 2016. Having a strong presence across the life insurance, asset management, private equity, general insurance broking, wealth management, broking, online personal finance, housing finance, pension fund management and NBFC, ABFSG is committed to serve the end-to-end financial services needs of its retail and corporate customers. ABFSG is in the process of seeking a licence from IRDAI for launching health Insurance business in a joint venture with MMI Group of South Africa. As on FY16, ABFSG reported consolidated revenue from these businesses at Rs. 9,192 Crore and earnings before tax of Rs. 1,110 Crore. Anchored by about 11,500 employees and trusted by over 7.8 million customers, ABFSG has a nationwide reach through 1,350 points of presence and about 112,000 agents / channel partners. For more information, please visit www.abfsg.com.

About Aditya Birla Nuvo Ltd.

Aditya Birla Nuvo is a USD 4.4 billion conglomerate operating in the services and the manufacturing sectors, where it commands a leadership position. Its service sector businesses include Financial Services, Fashion & Lifestyle and Telecom. It is a leading player in Linen, Agri, Rayon and Insulators businesses. ABNL is foraying into the Health Insurance and the Solar Power businesses. It has received an in-principle approval from Reserve Bank of India to set up a Payments Bank in joint venture with Idea Cellular. For more information please visit www.adityabirlanuvo.com.

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About Sun Life Financial Inc, Canada



Sun Life Financial is a leading international financial services organization providing a diverse range of protection and wealth products and services to individuals and corporate customers. Sun Life Financial has operations in a number of markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China, Australia, Singapore, Vietnam, Malaysia and Bermuda. As of December 31, 2015, the Sun Life Financial group of companies had total assets under management of \$891 billion. For more information please visit www.sunlife.com. Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF.

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