

Aditya Birla Sun Life Insurance strengthens presence in Kerala with expansion of its Kunnamkulam Branch

Kochi, March 28th, 2024 - Aditya Birla Sun Life Insurance Company Limited (“ABSLI”), the life insurance subsidiary of Aditya Birla Capital, India’s leading, well-diversified financial services provider today, announced the expansion of its Kunnamkulam Branch located in the Thrissur district of Kerala. The move reinforces the company's commitment at strengthening its presence within the state and expanding its distribution footprint to serve customers across Tier II and III locations.

Led by a team of over 350 advisors, of which 90% are women, the Kunnamkulam Branch is a testament to ABSLI’s steadfast commitment to fostering diversity and empowerment. It also showcases the company’s unwavering dedication to uphold gender inclusivity and workplace empowerment.

ABSLI's strategic expansion into Tier II and III towns has helped the company attain remarkable success, establishing a prominent nationwide presence.

Mr. Kamlesh Rao, MD & CEO, Aditya Birla Sun Life Insurance Company Limited, said, “At the core of ABSLI’s initiative lies the team's unparalleled engagement and cohesion, fuelling its mission to emerge as a preferred life insurance solution provider in Kunnamkulam by 2025. Moreover, Kerala holds immense importance to ABSLI as a key market, and the Company remains dedicated to expanding its presence within the state to cater to the needs of individuals and families.”

The upgradation of the Kunnamkulam branch resonates ABSLI’S overarching goal of offering innovative protection solutions, in line with the Government of India’s vision of 'Insurance for All' by 2047.



(Mr Ashok Suvarna, Chief Distribution Officer, Aditya Birla Sun Life Insurance Company Limited along with branch staff in Kunnamkulam Branch)

About Aditya Birla Sun Life Insurance Company Limited

Aditya Birla Sun Life Insurance Company Limited (“ABSLI”) is a part of Aditya Birla Capital Limited (“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 Dec 31st, 2023, total AUM of ABSLI stood at Rs.82,043 Crore (21% Increase YOY). ABSLI recorded a gross premium income of Rs.11,101 Crore in 9M FY24 and registering a y-o-y growth of 10% in Gross Premium with YTD Individual Business FYP with Single Premium at 10% at Rs 1,974 Crore. ABSLI has a nationwide distribution presence through 360+ branches, 11 bancassurance partners, 6 distribution channels, over 56000+ direct selling agents, other Corporate Agents and Brokers and through its website. The company has over 22,000 employees and 19.5 lakh active customers.

About Aditya Birla Capital Limited

Aditya Birla Capital Limited (“ABCL”) is the holding company for the financial services businesses of the Aditya Birla Group. Through its subsidiaries/JVs, ABCL provides a comprehensive suite of financial solutions across Loans, Investments Insurance, Payments, and Cards to serve the diverse needs of customers across their lifecycle. Powered by about 47,000 employees, the businesses of ABCL have a nationwide reach with over 1,462 branches and more than 2,00,000 agents/channel partners along with several bank partners. As of December 31, 2023, Aditya Birla Capital Limited manages aggregate assets under management of over Rs. 4.10 Lakh Crore with a consolidated lending book of about Rs 1.15 Lakh Crore through its subsidiaries/JVs.

Aditya Birla Capital Limited is a part of the US\$65 billion global conglomerate 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, the Group’s businesses have grown into global powerhouses in a wide range of sectors - from metals to cement, fashion to financial services and textiles to trading. Today, over 50% of the Group’s revenues flow from overseas operations that span over 40 countries in North and South America, Africa, Asia, and Europe. For more information, visit www.adityabirlacapital.com

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