



Birla Sun Life Insurance enters into Corporate Agency tie-up with Peerless Financial Products Distribution Ltd

~ Partnership to give BSLI access to Peerless's strong customer franchise Pan India ~

Mumbai, April 21, 2016 Birla Sun Life Insurance (BSLI), the life insurance arm of the Aditya Birla Financial Services Group, a significant non-bank financial services company, has tied-up with Peerless Financial Products Distribution Ltd for a corporate agency tie up.

A Memorandum of Understanding was signed between Birla Sun Life Insurance and *Peerless Financial Products Distribution Ltd* for the tie-up. As per the memorandum of understanding, Peerless is now a corporate agent of BSLI. This will enable Peerless to offer BSLI products to its customers in the urban, semi-urban and rural areas.

Speaking on the development Pankaj Razdan, MD & CEO, Birla Sun Life Insurance said, "BSLI has been one of the leading private players in the life insurance market for the last 15 years and remains excited with the India insurance opportunity. We are committed to provide need based life insurance solutions that can make a positive difference and help Indians secure their financial goals. Our approach is centred around adding value in the life of our customers towards helping them self realize their life goals with us as our trusted partner."

He further added, "We are happy to partner an organization like Peerless that resonates 'Trust' and 'Customer delight' with its customers. We see great synergy in this partnership as this will give BSLI access to strong customer networks of **Peerless Financial Products Distribution Ltd** and help us add value to their lives."

Speaking on the occasion, Jayanta Roy, MD & CEO, The Peerless General Finance & Investment Co. Ltd. said, "We are privileged to join hands with BSLI, an organization that stands out in the market place for its innovation, strong business ethics and customer focus. Driving customer satisfaction through superior product offerings has always been a priority for us. This partnership will give Peerless Group access to a vast range of BSLI products that suit the investment needs of our customers and value add to our customer relationships through simple, easy to explain 'Human Life Value' connect tool".

For BSLI this partnership will benefit from over 8 decade experience of Peerless Group in serving customers of urban, semi-urban and rural areas through strong distribution network of 67 branches in 63 locations.

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 5th in India among the private life insurers in terms of annual premium equivalent, with a market share of 6.9% for the 9 months ended 31st December 2015. BSLI reported an Embedded Value of Rs. 3,260 Crore as on 31st March 2015 and Value of New Business margin at 14.1% for 2014-15. During 2014-15, it recorded a gross premium income of Rs. 5,233 Crore, registering a y-o-y growth of 8% and posted a net profit of Rs. 285 Crore.



Its assets under Management at Rs. 30, 421 Crore as on 31st December 2015 grew year-on-year by 6%. BSLI has a nation-wide 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 185,515 Crore as on 31st December 2015. 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. For the 9 months ended 31st December 2015, ABFSG reported consolidated revenue from these businesses at Rs. 6,270 Crore and earnings before tax of Rs. 743 Crore. Anchored by about 11,500 employees and trusted by over 7.4 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.

Aditya Birla Nuvo is a part of the **Aditya Birla Group**, a USD 41 billion Indian multinational. The Aditya Birla Group is in the league of Fortune 500. Anchored by an extraordinary force of over 120,000 employees, belonging to 42 nationalities, the Aditya Birla Group operates in 36 countries across the globe. Over 50 per cent of its revenues flow from its overseas operations. For more information please visit www.adityabirla.com.

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.

About Peerless Financial Products Distribution Ltd.:

PFPDL is a part of Peerless Group and is among the leading financial products distribution companies in the country. The Company has presence over 63 towns and cities in India through 67 branches, catering to a customer base of over 300,000. Currently, the company offers a suite of financial products and solutions including life insurance, general insurance, health insurance and mutual funds. PFPDL is the Corporate Agent to marquee corporates such as Max Life Insurance Company, IFFCOTOKIO General Insurance, CIGNA TTK Health Insurance, Birla Sun Life Insurance, Peerless Funds Management Company and Reliance Mutual Fund as well as other well-known Asset Management companies in the country. For more information, please visit, www.peerlessfpd.com

About Peerless Group



The foundation of Peerless was laid at Narayangunj, Bangladesh in 1932 as "The Peerless Insurance Co Ltd". Peerless has come a long way since then and transformed itself as "The Peerless General Finance & investment Co Ltd" riding on the trust of millions of customers who put their unconditional faith in the brand. More than 80 years of invaluable experience, a family of more than 5 crore customers, Pan India reach, maturity payment of nearly Rs 20000 Cr., strong financials with high Capital Adequacy Ratio, bear eloquent testimony to the success of Peerless and have given it a unique and rare distinction among the financial organizations. With core competence in financial services sector, Peerless Group extended its spread into other sectors like Hospitality, Asset Management, Securities, Real estate, Financial Product Distribution and Healthcare. For more information, please visit <http://www.peerless.co.in>

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