

For Immediate Release

Kotak Life Insurance Strengthens Its Position in Uttar Pradesh

- Commences Operations in Bareilly

- To Offer Innovative and Pragmatic Solutions to Customers

Bareilly, February 17, 2009: Kotak Mahindra Old Mutual Life Insurance Limited (Kotak Life Insurance), one of India's leading Life Insurance Companies today announced the inauguration of its branch office in Bareilly. The company's new branch is located at 2nd Floor, 2nd Building, Deendayal Puram, Bareilly. The new branch will help Kotak Life Insurance tap potential customers in the city and nearby regions like Badaun, Shahjahanpur, Baheri and Pilibhit.

Speaking at the inauguration, Deepak Varma, VP – Alternate Channels - North & Central said, "Our rapid expansion in Bareilly is testimony to our commitment to wider presence. Bareilly which is also the commercial hub for west UP is a vital location and would provide a boost to our operations in this area. We plan to offer innovative products such as ULIPs backed by Capital Guarantees and traditional insurance plans to our customers in the region."

Kotak Life Insurance has 197 branches pan India. The company is now well placed to tap the potential across the length and breadth of UP region. It is already serving 22 districts of West UP and Uttarakhand through an official presence in 10 cities such as Agra, Allahabad, Jhansi Kanpur, Lucknow, Mathura, Meerut, Moradabad, Ghaziabad, Varanasi and now Bareilly.

Bareilly is an eminent and imperative market for jewelers, wooden furniture and a number of small scale industries. The JAT Regiment, an infantry regiment of the Indian Army and IVRI add to the potential population of the city. A great potential of 10 lacs plus investors can boost KLI business in the region. Kotak Life Insurance is keen to match the growing pace of the city. The company plans to penetrate market through its strong channel partners and is focused to recruit strong local distributors to penetrate deep in the market.

- Ends -

About Kotak Mahindra Old Mutual Life Insurance

WWW.KOTAKLIFEINSURANCE.COM

Kotak Mahindra Old Mutual Life Insurance is a joint venture between Kotak Mahindra Bank Ltd., its affiliates and Old Mutual plc. A company that combines its international strengths and local advantages to offer its customers a wide range of innovative life insurance products, helping them take important financial decisions at every stage in life and stay financially independent. The company is one of the fastest growing insurance companies in India and has shown remarkable growth since its inception in 2001. Kotak Life Insurance employs around 5,565 people in its various businesses and has 197 branches across 141 cities.

The Kotak Mahindra Group

WWW.KOTAK.COM

The Kotak Mahindra group is one of India's leading banking and financial services organizations, with offerings across personal financial services; commercial banking; corporate and investment banking and markets; stock broking; asset management and life insurance. The Kotak Group has over 1,300 offices, and services around 5.9 million customer accounts across India. Kotak also has offices in London, New York, San Francisco, Singapore, Dubai and Mauritius

Old Mutual plc

WWW.OLDMUTUALPLC.COM

Old Mutual plc is an international savings and wealth management company based in the UK. Originating in South Africa in 1845, it is among the top 100 largest companies in the FTSE100. The group has a balanced portfolio of businesses offering Asset Management, Life Assurance, Banking and General Insurance Services in over 40 countries, with a focus on South Africa, Europe and the United States, and a growing presence in Asia Pacific. Old Mutual plc employs approximately 54,000 employees worldwide with its primary listing on the London, secondary listing on the Johannesburg stock exchanges as well as in Namibia, Malawi and Zimbabwe.

* Numbers as on 31st December 2008

For further information please contact:

Shweta Adodra
Corporate Communications
Kotak Life Insurance
Tel: +91 22 66215907
Email: shweta.adodra@kotak.com

Gauri Chaturvedi
Genesis Burson-Marsteller
Tel: +91 22 2491 1783 - 266
Mobile: 9820200361
Email: gauri.chaturvedi@bm.com