

For Immediate Release

Kotak Life Insurance Strengthens Its Position in Madhya Pradesh

Inaugurates 2nd Branch Office in Bhopal to expand reach and distribution in the region

Bhopal, February 10, 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 second full- fledged branch office in Bhopal. The company's new branch located at first floor, Shalimar house, plot no. 6, opposite Raj Bhawan, Malviya Nagar, Bhopal – 462003. The new branch will enable Kotak Life Insurance to cater to army personnel as well as the business / trader community in the surrounding old city, Army Cantt. and Bairagarh areas.

Kotak Life Insurance has 197 branches pan India. The Company has been present in Madhya Pradesh since 2002 and has slowly spread its imprint across the state. Today with over six branches covering major cities like Ratlam, Indore, Jabalpur, Gwalior and Bhopal, the Company is well placed to tap the potential across the length and breadth of Madhya Pradesh. Kotak Life Insurance's branches in Madhya Pradesh are also complemented by a strong distribution network of brokers, banks and regional distributors. Bhopal, the capital city of Madhya Pradesh is the industrial hub of the state and one of the fastest growing cities in the country and Kotak Life Insurance is keen to match the growing pace of the city.

Commenting on the occasion, Mr. Shekhar Bhandari, National Business Head – Tied Channel said, "A second Kotak Life Insurance branch office on Bhopal was essential to help us provide necessary service support and facilitate better understanding of customer demands specific to the region. We plan to offer innovative products such as ULIPs backed by Capital Guarantee and Traditional Insurance Plans to our customers through our branches in Madhya Pradesh. The expansion in, Madhya Pradesh is testimony to our commitment to a wider presence in Central India in line with the growth potential of this widespread geographic region. "

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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 5,900 people in its various businesses and has 188 branches across.

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 employs more than 20,000 people with over 1,300 offices, and services around 5.6 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 50 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 53,000 employees worldwide and is listed on the London and Johannesburg stock exchanges.

* Numbers as on 31st October 2008

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