

## Kotak Life Insurance consolidates its presence in Rajasthan

- ◆ *Opens branch in Kota*
- ◆ *To tap the immense potential of the state*

**Kota, January 28, 2008:** Kotak Mahindra Old Mutual Life Insurance Limited (Kotak Life Insurance) today announced the launch of its branch office at **Kota**. This is Kotak Life Insurance's 4th branch office in Rajasthan after *Jaipur, Jodhpur and Udaipur*. The move is aimed at making deeper inroads to harness the true potential of the state. **Mr. Deepak Verma, VP & Regional Head - Alternate Channel, Kotak Life Insurance** inaugurated the new branch office at Raymond Building, Kotri, Gumanpura Road, Kota

Speaking at the occasion **Mr. Suresh Agarwal, Head - Alternate Channel** said, *"The launch of the Kota branch sets ground for our aggressive plans ahead to penetrate into this region and encash on its immense potential. Rajasthan has been earmarked for two consecutive branch launches (Kota and Bikaner) because of its rich agricultural base, industrial belts and a population with high literacy rate and a good understanding of financial products. With this new addition at Kota, we see ourselves emerging as a dominant player in the region with a focus of strengthening our distribution network in the life insurance market."*

With this new addition, Kotak Life Insurance now has 111 branches across India. Apart from Kota, the new branch will also cater to *Bundi, Ramganj Mandi, Sawaimadhopur and Jhalawar*.

This move is part of the Company's strategy to set up a robust multi-point distribution network to cater to the mass market in the country. Kotak Life plans to tie up with strategic partners for expanding its operations in the region, penetrating into the semi-urban areas and also leveraging the presence of national brokers in the area.

Kotak Life Insurance will aggressively emphasize on its alternate distribution channel to create a long-term distribution network in and around Kota. Kotak Life Insurance is planning to keep up the growth rate through its Core Strategy of stronger client relationships, focused product development and leveraging internal synergies of the Kotak Group.

The Company has set a target of around Rs. 1000 crores of new business premium for FY 07- 08. With a current base of about 29,000 active life advisors, Kotak Life Insurance plans to increase this to around 40,000 in the current financial year.

### About Kotak Mahindra Old Mutual Life Insurance

Kotak Mahindra Old Mutual Life Insurance is a joint venture between Kotak Mahindra Bank Ltd., its affiliates and Old Mutual plc. Kotak Mahindra Old Mutual Life Insurance is one of the fastest growing insurance companies in India and has shown remarkable growth since its inception in 2001. Kotak Mahindra believes in offering its customers a lifetime of value. A commitment that has made it a leading financial services group employing around 15,300 people in its various businesses and has a distribution network of branches, franchisees, representative offices and satellite offices across 340 cities and towns in India and offices in New York, London, Dubai, Mauritius and Singapore. The Group services around 3.2 million customer accounts.

Originating in South Africa in 1845, Old Mutual plc is an international savings and wealth management company based in the UK. 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.

For more information, please visit, [www.kotaklifeinsurance.com](http://www.kotaklifeinsurance.com)

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