

Kotak Life Launches “Kotak Smart Advantage”

Mumbai, January 25, 2008: Kotak Mahindra Old Mutual Life Insurance Limited (Kotak Life Insurance), one of the fastest growing insurance companies in India, today announced the launch of ‘*Kotak Smart Advantage*’, a plan that offers upto 100% premium allocation from second year onwards and guaranteed returns on the first year premium. This new ULIP also gives guaranteed bonus additions at regular intervals helping you accumulate wealth systematically, over the long term.

Speaking at the launch, **Mr. Gaurang Shah, Managing Director, Kotak Life Insurance**, said, *“We are delighted to bring this new offering - Kotak Smart Advantage to our customers. Kotak Smart Advantage is a powerful reinforcement of our philosophy of delivering innovative and pragmatic financial solutions to our customers. This new product brings to you the benefits of long-term systematic investment coupled with market linked return”*

Kotak Smart Advantage is a “smart financial plan” based on the fundamental idea of regular savings and the power of compounding, a great way to multiply the investor’s money. This coupled with the life cover benefit makes it a comprehensive plan for any individual’s financial needs.

The investor can also avail of tax benefits under section 80 C and 10(10D) of Income Tax Act, 1961.

Apart from launching innovative products like Kotak Smart Advantage, Kotak Life Insurance is also aggressively increasing its presence across India. The distribution network currently stands at 110 branches across the country and the team of Life Advisors has been stepped up to 29,000 to provide innovative solutions to the varied needs of Indian consumers.

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

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