

Kotak Life Insurance Launches 1st Branch at Agra

- *To focus on deeper penetration in Uttar Pradesh for larger share of the Life Insurance Market*

Agra, April 27, 2007: As part of its expansion plans in Uttar Pradesh, Kotak Mahindra Old Mutual Life Insurance Limited (Kotak Life Insurance), one of the fastest growing insurance companies in India, today inaugurated its 1st full-fledged branch office at Agra. **Mr. Gaurang Shah, Managing Director, Kotak Life Insurance**, inaugurated the new branch located at E - 12/8, Shri Vrindawan Tower, Sanjay Palace, Agra.

With this new addition to its network, Kotak Life Insurance now has 75 branches in 51 important cities across India.

Agra, a popular tourist destination is famous as being home to one of the Seven Wonders of the World - the Taj Mahal; is a major trading and manufacturing hub in U.P. The city is well-known for handicrafts, footwear, pharmaceuticals, electrical and household products, spices, agricultural products, food & beverages, gems & jewellery including textiles & furnishings. These expanded business opportunities make Agra an attractive market for innovative life insurance products.

With the launch of the new branch, Kotak Life will bring the entire bouquet of its popular life insurance products to the customers in the city. The new branch office will be equipped with a financial planning team professionally trained to advise the discerning customers on life insurance and financial solutions. Apart from Agra, this new branch at will also pivot Kotak Life Insurance's reach into neighbouring towns like Firozabad, Aligarh, Mathura and Hathras.

Speaking at the inauguration, **Mr. Gaurang Shah** said, "Today we have launched our 1st branch at Agra and in the course of this financial year, we will expand our footprint in other centres in the state. These initiatives give us the confidence of realizing our vision to offer protection and fulfilling the investment needs of our discerning customers in larger part of Uttar Pradesh. I am confident that we will continue to be one of the net winners in the Life Insurance space in Agra given our first class service, strong suite of products and deep relationships with intermediaries".

About Kotak Mahindra Old Mutual Life Insurance

Kotak Mahindra Old Mutual Life Insurance is a joint venture between Kotak Mahindra Bank Ltd. 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 with a net worth of around Rs. 3,100 crore, employing around 9,600 people in its various businesses and has a distribution network of branches, franchisees, representative offices and satellite offices across 300 cities and towns in India and offices in New York, London, Dubai and Mauritius. The Group services around 2.2 million customer accounts.

Old Mutual plc is an international savings and wealth management company based in the UK. Originating in South Africa in 1845, 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. The group aims to provide consistent strong investment performance to customers through diversified risk exposure and superior returns. By conducting its business worldwide under its core values of integrity, respect and accountability, Old Mutual aspires to push beyond boundaries to drive value for all its stakeholders.

Old Mutual is the 37th largest company in the FTSE100 with a market cap of approximately £10 billion and is listed on the London, Johannesburg and Stockholm stock exchanges. Old Mutual has 47,000 employees worldwide. In the year ended 31 December 2006, the group reported an increase in adjusted operating profit of 16% to £1.4 billion (IFRS basis) and had £239 billion (\$468 billion) of funds under management.

For customers, this joint venture translates into a company that combines international expertise with the understanding of the local market.

For more information, please visit, www.kotaklifeinsurance.com



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