

Kotak Life Insurance launches 1st branch in Trissur

To focus on deeper penetration in Kerala for larger share of the Life Insurance Market

Thrissur, May 3, 2007: As part of its expansion plans in Kerala, 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 Trissur, Kerala. **Mr. Pankaj Desai, Executive Director, Kotak Life Insurance**, inaugurated the branch located at 4th Floor, Kuriland Tower, Marar Road, Thrissur.

With this new addition to its network, Kotak Life Insurance now has 76 branches in 52 important cities across India.

Acclaimed as the cultural capital of Kerala, Thrissur is one of the largest towns in Kerala. Trade and agriculture are the chief occupations of the populace. Most of the nationalized & private banks have their branches in the area. Prominent private insurance players are present here. With such business activities and potential of the area where majority of the population comprises of the middle class and upper middle class, opening of a branch at Thrissur will enable the company in catering to this target segment of clients and provide better services.

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. The branch plans to appoint around 350 life advisors to cater to the needs of the trading community, businessmen and NRI's who form a major chunk in the region. Kotak Life Insurance is further strengthening its distribution, operations and brand in Kerala to cement its position as a long-term value player in the life insurance business. The branch will service the entire Thrissur district including towns like Irinjalakuda, Chavakkad, Thirprayur, Chalakudy, Kunnankulam and the entire urban and rural areas of Thrissur, Malappuram and Palaghat districts.

Speaking at the inauguration, **Mr. Pankaj Desai** said, "We have been expanding geographically in Kerala. Thrissur is an important market for us and we are confident that the first branch in the city will be able to meet the investment needs of our discerning customers. Our product basket comprising of Unit Linked Term and Traditional products coupled with a well-established network of well-trained life advisor force equip us well to align with our customers in the region. Thrissur is our 3rd branch in Kerala and we plan to open two more shortly".

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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