

**For Immediate Release**

## **Kotak Life Insurance strengthens its position in Uttar Pradesh**

- *Commences operations in Meerut*
- *To offer innovative and pragmatic solutions to customers*

**Meerut, January 20, 2009:** Kotak Mahindra Old Mutual Life Insurance Limited (Kotak Life Insurance), today inaugurated its 1<sup>st</sup> full- fledged branch office in Meerut. Mr. Deepak Varma, VP – Alternate Channel, North and Central, inaugurated the new branch located at F-114, Ganga Plaza, Begum Bridge Road, Meerut – 250002.

Kotak Life Insurance now has 197 branches pan India. The company is now well placed to tap the potential across the length and breadth of UP region. It is already serving 22 districts of West UP and Uttarakhand through an official presence in 9 cities and a strong distribution network of brokers, banks and regional distributors.

Meerut being one of the prominent cities of West UP is well known for it's industrial and educational centers development and Kotak Life Insurance is keen to match the growing pace of the city. Located at the Begum Bridge Road in Meerut, the new branch will help Kotak Life Insurance tap potential customers in Meerut and nearby regions like Bijnor, Muzaffarnagar and Hapur.

Speaking at the inauguration, Deepak Varma, said, "Our rapid expansion in Meerut bears a testimony to our commitment to deeper penetration in North India. We plan to offer innovative products such as ULIPs backed by Capital Guarantees and traditional insurance plans to our customers."

- Ends -



## **About Kotak Mahindra Old Mutual Life Insurance**

[WWW.KOTAKLIFEINSURANCE.COM](http://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](http://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](http://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 31<sup>st</sup> October 2008

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