

For Immediate Release

RBL Bank and ICICI Prudential Life Insurance forge Bancassurance Partnership

- 398 RBL Bank branches in 28 states will distribute ICICI Prudential Life Insurance's protection and savings products
- Partnership deepens and widens ICICI Prudential Life's multi-channel distribution network

Mumbai, December 09, 2020: RBL Bank and ICICI Prudential Life Insurance have entered into a bancassurance partnership to offer an array of life insurance products to the Bank's customers. This alliance will enable over 8.7 million customers of RBL Bank to access and seamlessly purchase customer-centric protection and long-term savings products of the Company and provide financial security to themselves and their families.

RBL Bank will distribute ICICI Prudential Life's products through its network of 398 branches spread across 28 states besides its internet and mobile banking touch-points, that distinguish the Bank's multi-channel distribution network. For ICICI Prudential Life, the partnership will deepen and further strengthen its multi-channel distribution network.

Through this tie-up, the entire bouquet of ICICI Prudential Life's insurance plans on the protection and savings platform will be available for purchase to customers of the Bank. ICICI Prudential Life Insurance's protection products provide a strong foundation for a financial plan and the diversified range of long-term savings products will help the Bank's customers achieve their financial goals, be it wealth creation, retirement planning or higher education of children. Simultaneously, the partnership will also provide a financial safety net to the customer's family by way of a life insurance cover.

Vishwavir Ahuja, MD and CEO, RBL Bank said, "We are happy to partner with ICICI Prudential Life and are confident that this strategic alliance will accelerate value creation for both our organisations. As a bank, we are constantly focused on serving the evolving needs of our customers and ensuring that they have a holistic service experience. This collaboration empowers our customers to choose from a comprehensive suite of products and plan for a financially secure future. With our strong distribution reach and digital platforms, we will be able to offer these products instantly to all our customer segments across India."

N S Kannan, Managing Director & CEO, ICICI Prudential Life Insurance said, "We are delighted to partner with RBL Bank, and this mutually beneficial tie up will further deepen our multi-channel distribution footprint in the country. Besides the common philosophy of customer-centricity, both partners have been leveraging technology to provide customers a seamless digital fulfilment journey and superior customer experience. There is a growing awareness among consumers about protection and the need to financially secure self and family following the pandemic. We believe our array of protection and long-term savings products will complement RBL Bank's offerings and enable their customers to develop a robust financial plan."

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