



Birla Sun Life Insurance strengthens its relationship with Development Credit Bank

~Renews its 5 year long Bancassurance partnership for additional 3 years~

Mumbai, 23 June 2009: Birla Sun Life Insurance (BSLI) announced the renewal of its bancassurance partnership with Development Credit Bank (DCB), today. This strong partnership, which has been in existence for a period of 5 years will be extended for an additional duration of 3 years by both parties.

Over the past 5 years, DCB has played a significant role towards scaling and supporting BSLI's bancassurance business. DCB ranks amongst the top 3 bancassurance partners of BSLI and contributes over 10% to the company's overall bancassurance business. Moreover, the partnership has recorded strong inflow of renewal premium income for BSLI signifying consumer's trust and satisfaction in the service standards delivered through the partnership.

Commenting on the development, an official spokesperson from Birla Sun Life Insurance said, 'BSLI believes in partnering with organizations that are driven by a customer centric approach and can strengthen the company's reach towards providing need based life insurance solutions to a wide-spread customer base. DCB has been instrumental to this effect and has helped us achieve growth through our bancassurance business through consistent performance. We value our partnership with DCB and are happy to extend it towards reaching our customers through a channel and name they already trust in'.

Mr. Murali M. Natrajan, MD & CEO, DCB, said, 'After a successful partnership spanning over 5 years, DCB has renewed its relationship with BSLI for the second time despite stiff competition from peers. DCB has posted a 100% y-o-y growth in fiscal 2009 even as the industry recorded -6% Y-O-Y growth.' He added, 'DCB's success has been through effective positioning of BSLI's products to its customer segments. Policyholders through DCB have a persistency (renewal premium) reflecting the quality of service and advice offered by DCB and BSLI jointly. The growth stands testimony to the quality, expertise and experience of our manpower'.

About Development Credit Bank

A new generation private sector bank, Development Credit Bank (DCB) is the preferred banking services provider across 80 state-of-the-art branches across 10 states and two union territories. The Bank has recently launched several value added initiatives and intends to become one of the country's preferred and profitable private sector banks, providing a comprehensive suite of "best in class" products for customers in Retail, SME and Corporate Banking market segments in chosen geographies.

DCB has deep roots in India since its inception in 1930. Its promoter the Aga Khan Fund for Economic Development (AKFED) holds over 26% stake. AKFED is an international development agency dedicated to

promoting entrepreneurship and building economically sound enterprises in the developing world. It had co-promoted HDFC in India in the late seventies. AKFED operates as a network of affiliates comprising 90 separate project companies. Employing over 30,000 people, it reported annual revenues in excess of US\$1.5 billion. The Fund is active in 16 countries in the developing world.

For more details please visit www.dcbi.com & <http://www.akdn.org/akfed>

About Birla Sun Life Insurance Co. Ltd.

Birla Sun Life Insurance Company Limited (BSLI) is a joint venture between the Aditya Birla Group, a well known Indian conglomerates and Sun Life Financial Inc, leading international financial services organization from Canada. With an experience of over 9 years, BSLI has contributed significantly to the growth and development of the Indian Life Insurance industry and currently ranks amongst the top 5 private life insurance companies in the country. Enjoying trust of its over 2 Million customers, BSLI is known for innovation. It was the first Indian Insurance Company to introduce "Free Look Period" and Benefit illustrations, which were subsequently made mandatory by IRDA for the industry. BSLI offers a complete range of pension, health and life insurance products and has an extensive reach in over 1500 markets through its network of 651 branches and 1,75,000 empanelled advisors. This is well supported by the sound financial that the Company has. The AUM of Birla Sun Life Insurance surpassed **Rs. 10000 crs** and it has a robust capital base of over **Rs. 2000 crs as on March 31, 2009**. For more information, please visit www.birlasunlife.com

About Aditya Birla Group

A US \$28 billion corporation, the Aditya Birla Group is in the league of Fortune 500 worldwide. It is anchored by an extraordinary force of 100,000 employees, belonging to 25 different nationalities. The group operates in 25 countries across six continents – truly India's first multinational corporation.

Aditya Birla Group through Aditya Birla Financial Services Group (ABFSG), has a strong presence across various financial services verticals that include life insurance, fund management, distribution & wealth management, security based lending, insurance broking, private equity and retail broking. In FY 2008-09, the consolidated revenues of ABFSG from these businesses crossed Rs. 4763 crs, registering a growth rate of 36%. For more information please visit www.adityabirla.com

About Sun Life Financial Inc.

Sun Life Financial is a leading international financial services organization providing a diverse range of protection and wealth accumulation products and services to individuals and corporate customers. Chartered in 1865, Sun Life Financial and its partners today have operations in key markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China and Bermuda. As of December 31, 2008, the Sun Life Financial group of companies had total assets under management of \$381 billion.

For more information please visit www.sunlife.com

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