

Media Release

## **Remit2India joins hands with HDFC Life to offer life insurance products to its customers**

**Mumbai, July 23, 2015** : Remit2India, the flagship brand of global digital payments specialist TimesofMoney, has recently entered into a partnership with HDFC Life to create awareness about insurance and offer life insurance products to its customers. This is the first time in India that a remittance/money transfer company is partnering with a life insurance provider to offer such services. The partnership is expected to offer Remit2India's million-strong customer database greater access to quality information regarding insurance products and services.

With the digital insurance segment set to grow exponentially in India, supported by broadening of the digital influence through increasing mobile internet penetration and the expanding reach of the digital world across age bands, HDFC Life is poised to leverage its new partner's robust digital customer base, on its journey to establishing its online leadership position as the preferred provider of long term insurance solutions.

Speaking on the occasion, **Sanjay Tripathy, Senior EVP - Marketing, Products, Digital & Ecommerce, HDFC Life** said, "The online insurance market is poised to see substantial growth in the coming years. So, we thought this would be the right time to forge such a partnership, to respond adequately to new-age consumer needs."

**Avijit Nanda, CEO, Remit2India** added, "We welcome this partnership and are excited to have the products of HDFC Life Insurance made available for Remit2India customers. With more and more people buying insurance online, such robust associations are of great benefit to consumers who can compare and buy the right insurance policy for themselves and this is also well-aligned to our customer-centric focus."

According to a study conducted by Google and the Boston Consulting Group, the overall life insurance new annualized business is expected to grow by 2 to 2.5 times by 2020 i.e. Rs 1.25 lakh to 1.5 lakh crore, while life insurance renewals are expected to grow to Rs 5.5 lakh to 7 lakh crore by 2020. A large chunk of this business is going to come through the online segment. This can be attributed to the fact that the number of internet users is expected to grow from 2.7 billion in 2013 to 3.3 billion by 2017 worldwide with the help of an improved internet infrastructure. Online search query index for life insurance has also witnessed a 136% growth.

### **About Remit2India**

Remit2India, the flagship brand of global digital payments specialist TimesofMoney and the pioneer in online money transfers, is the chosen destination for millions of NRIs across the globe. Remit2India has over the years created a mark for itself both with customers as well as the industry. Having won a host of awards over the years and having been adjudged the World's No.1 Independent Online Money Transfer Portal for NRIs by AC Nielsen, Remit2India has also won The Standard of Excellence Web Award 2010, from the Web Marketing Association.

With its pioneering technology and unmatched reach, Remit2India now allows NRIs across 24 countries to conveniently and safely send money to any bank and any location in India. Remit2India has also been the pioneer in customer innovations, having started features like direct debits, SMS alerts, transaction assurance and 24x7 support. For more details please visit [www.remit2india.com](http://www.remit2india.com). You can also follow Remit2India on [Facebook](#), [Twitter](#) and [Google+](#). To know more about TimesofMoney, please log in to our corporate website [www.timesofmoney.com](http://www.timesofmoney.com).

### **About HDFC Life**

Established in 2000, HDFC Life is India's leading long-term life insurance solutions provider offering a range of individual and group insurance solutions that meet various customer needs such as Protection, Pension, Savings, Investment, and Health. The company also offers Women's Plans to meet specific needs of women. Customers have the added advantage of customizing plans, by adding optional benefits called riders, at a nominal price. The company currently has 26 retail and 8 group products in its portfolio, along with 9 riders.

HDFC Life continues to have the widest reach with over 400 branches in India touching customers in over 900 cities and towns. The company has also established a liaison office in Dubai. The company has a strong presence in its existing markets with a strong base of Financial Consultants. HDFC Life is a joint venture between Housing Development Finance Corporation Limited (HDFC), India's leading housing finance institution and Standard Life plc, the leading provider of financial services in the United Kingdom.

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