

## **PRESS RELEASE**

Tata AIG Life half-yearly Total Premium up 118% to Rs 194.3 crore

**Mumbai, October 27, 2004**

Tata AIG Life Insurance Company Limited (Tata AIG Life) First Year Premium income rose 72% to Rs 108.6 crore for the half yearly period ended September 30, 2004 against Rs 63.1 crore for the same period last year, while the total premium income increased by 118% to Rs 194.3 crore during the same period, against Rs 89.1 crore for the same period last year. The Company attributes this growth to its focus on strong financial discipline and commitment to its policyholders.

Tata AIG Life has covered over 1,54,712 human lives during the period April 04-Sep 04, an increase of 119% over the corresponding period last year, through its wide bouquet of Group life insurance, Pensions, Gratuity and Superannuation products. The number of policies sold under the individual life business during the period April 04 to Sep 04 was 97,806, an increase of 55% over the corresponding period last year.

Commenting on the results, *Ian J-Watts, Managing Director, Tata AIG Life Insurance Co. Ltd* said, "We are committed to deliver innovative, high quality insurance products to both individual and corporate customers in India and it is our constant endeavor to be the trend-setter in the industry to design and expand our product suite as well as distribution channels to ensure we meet this objective."

During this period, Tata AIG Life announced a reversionary bonus of 3.25% for the financial year 2003-04. This bonus was in line with the prevailing interest rate scenario and was applicable for all eligible participating plans.

### **Highlights of the period:**

- The Company unveiled its new image 'Tata AIG Life, A new look at life' to reflect the corporate ethos and philosophy of being an innovator and offering unique products that fulfill the present and future savings, pensions and insurance needs of its customers
- Bancassurance business grew by 400% YOY Apr-Sep and the business added Orissa State Co-operative Bank (OSCB) as a Bancassurance Partner in addition to HSBC and United Bank of India.
- Agency force increased by 4500. Added 113 new corporate policies, taking the total corporate policies to 224.
- New Products
  - The Company launched 'Nirvana PLUS', India's first and only pension plan for individuals with a 10% guaranteed addition to the sum assured every 5 years
  - StarKid - A child endowment policy

### **About Tata AIG Life Insurance Company Ltd**

Tata AIG Life Insurance Company Limited (Tata AIG Life) is a joint venture company, formed by the Tata Group and American International Group, Inc. (AIG). Tata AIG Life combines the Tata Group's pre-eminent leadership position in India and AIG's global presence as the world's leading international insurance and financial services organization. The Tata Group holds 74 per cent stake in the insurance venture with AIG holding the balance 26 per cent.

Tata AIG Life provides insurance solutions to individuals and corporates. Tata AIG Life Insurance Company was licensed to operate in India on February 12, 2001 and started operations on April 1, 2001. Tata AIG Life offers a broad array of life insurance coverage to both individuals and groups, providing various types of add-ons and options on basic life products to give consumers flexibility and choice.

Tata AIG Life offers products in Ahmedabad, Bangalore, Chandigarh, Chennai, Guwahati, Hyderabad, Jaipur, Jamshedpur, Jodhpur, Kochi, Kolkata, Mangalore, Mumbai, New Delhi, Pune, Rajkot, Trichi, Vijaywada and Lucknow.

### **The Tata Group**

The Tata Group is India's best-known industrial group with an estimated turnover of around US \$ 14.25 billion (equivalent to 2.6 % of India's GDP), covering 91 major companies with business operations in seven business sectors - Engineering, Materials, Energy, Chemicals, Consumer Products, Services, and Communications and Information Systems. The Tata brand is India's most respected brand across consumer segments with many national and internationally renowned product and service brands: Tata Indica, Tata Indigo, Indigo Marina, Tata Safari, Tata Indicom, Taj Hotels Resorts and Palaces, Tata Consultancy Services, Tata Tea, Tetley, Tata Salt, Titan, Tanishq, Voltas and Westside. By combining ethical values with business acumen, globalisation with national interests and, core businesses with emerging ones, the Tata Group aims to be the largest and most respected global brand from India, whilst fulfilling its long-standing commitment to improving the quality of life of its stakeholders.

### **American International Group Inc. (AIG)**

American International Group, Inc. (AIG) is the world's leading international insurance and financial services organization, with operations in more than 130 countries and jurisdictions. AIG member companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In the United States, AIG companies are the largest underwriters of commercial and industrial insurance and AIG American General is a top-ranked life insurer. AIG's global businesses also include financial services, retirement services and asset management. AIG's financial services businesses include aircraft leasing, financial products, trading and market making. AIG's growing global consumer finance business is led in the United States by American General Finance. AIG also has one of the largest U.S. retirement services businesses through AIG SunAmerica and AIG VALIC, and is a leader in asset management for the individual and institutional markets, with specialized investment management capabilities in equities, fixed income, alternative investments and real estate. AIG's common stock is listed on the New York Stock Exchange, as well as the stock exchanges in London, Paris, Switzerland and Tokyo.

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