

Tata AIG Life launches '*ShubhLife*' - a flexible endowment life insurance policy

- ? *Flexibility to choose term of policy*
- ? *Flexibility to choose premium paying term*
- ? *Guaranteed additions @ 3% p.a. from year 1 payable every 2 years up to half the policy term*
- ? *Pays reversionary bonus from 6th policy anniversary year**
- ? *Option to add riders*
- ? *Income tax rebate available under Section 88 of the Indian Income Tax Act, 1961*
- ? *Proceeds of the policy exempted under Section 10(10D) of the Income Tax Act, 1961*

Mumbai, January 13, 2005

Tata AIG Life Insurance Company Limited today announced the launch of '***ShubhLife***' - a flexible endowment life insurance policy in Mumbai. ***ShubhLife*** offers the flexibility of choosing the term of the policy from 10, 15, 20, 25 and 30 years. It also offers the flexibility of choosing the premium paying term. For example, if you make a 25-year investment, you can spread the payment of premiums over 3, 5, 7, 10 or even 25 years.

Further, ***ShubhLife*** gives a 3% guaranteed addition of the sum assured once every two years from the first year till half the term of the policy i.e. if a customer has invested in a 20-year plan, the insured will receive an addition in 1, 3, 5, 7 and 9 years. The industry average of guaranteed addition period is a maximum of 4 years.

In addition to these unique features, the insured is paid a reversionary bonus from the sixth policy anniversary year onwards. On death or maturity, the policy pays the entire sum assured to the nominee or the insured respectively inclusive of the vested guaranteed addition and bonuses if any.

Ian-J Watts, Managing Director, Tata AIG Life Insurance Company Ltd., said, "Tata AIG Life is committed to offer innovative products that are designed keeping in mind the insurance and savings requirements of Indian customers. ***ShubhLife*** offers a plethora of benefits to the insured. It will offer our customer the flexibility to choose the policy term and the premium paying term. Moreover, it will offer good return on investment and also provide life cover."

ShubhLife is an easy to buy, hassle-free, endowment life insurance plan, which is competitively priced. The minimum entry age is 18 years and the maximum policy issue age is 65 years.

Additionally, the insured has a choice to add riders (Accidental Death Benefit, Accidental Death and Dismemberment Benefit (Long and Short Scale), Waiver of Premium, Term Rider and Critical Illness (Lump sum and Accelerated benefit)) to cover risks arising from various uncertainties of life.

Besides these benefits, Tata AIG Life also offers a loan against the policy and a grace period of 31 days in case the insured is unable to pay the insurance premium within the premium paying term.

Moreover, premiums paid under this plan are eligible for tax benefit under Section 88 of the Income Tax Act and the proceeds are tax-free under Section 10 (10 D) of Income Tax act 1961.

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.

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, globalization 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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