

Media Release
For immediate publication

Tata AIG Life launches its first single-premium annuity plan

- *Provides for annuity payments throughout the life of the annuitant*
- *Two avatars - Easy Retire Immediate Annuity & Group Immediate Annuity - will cater to the retail and corporate segment*

Mumbai, January 9, 2008: Tata AIG Life Insurance Company Limited (Tata AIG Life) today announced the launch of its first single-premium annuity plan. The plan provides Return of Purchase Price and offer annuity payments which are paid throughout the lifetime of an annuitant. The plan comes in two versions - *Easy Retire Immediate Annuity Plan* and *Group Immediate Annuity Plan* - catering to the retail and corporate segment of the insurance market.

Easy Retire Immediate Annuity is an individual immediate-annuity plan which is the ideal solution to convert a policyholder's corpus to a guaranteed regular income. Group Immediate Annuity is a group annuity plan that helps in managing employees' corpus which in turn would endow them with a secure, guaranteed, regular income flow.

Easy Retire Immediate Annuity and Group Immediate Annuity also provide the policyholder maximum flexibility by allowing the option to choose his/her annuity payment modes i.e. monthly, quarterly, half yearly or annually - the frequency at which the policyholder wants his/her income. The regular income helps the policyholder maintain his standard of living and cope with the day-to-day expenses that are incurred post retirement which increase with age due to mounting health bills and ever increasing prices.

Speaking on the occasion, Mr. Joydeep Roy, Chief Distribution Officer, Tata AIG Life Insurance Company Limited said, "With increasing life expectancy and the proliferation of nuclear families, it has become imperative for every individual to provision for his



secure post retirement life. It has always been our endeavor to introduce global best practices and products to suit the needs of the Indian customer.

With the launch of Easy Retire Immediate Annuity plan, we have made our foray into the annuities product segment and we aim to target individuals who are looking for a financially sound and comfortable life post retirement.”

Mr. Mihas Setalvad, Vice President - Corporate Pensions and Group Life, Tata AIG Life Insurance Company Limited said, “We are pleased to announce the launch of our new group annuity product offering - Group Immediate Annuity plan. With the launch of this plan we have a comprehensive product suite of group retirement solutions, in addition to our current gratuity and superannuation products. This product offering will help to further reinforce Tata AIG Life as a preferred Employee Benefits provider and enhance our presence in the Corporate Market.”

The minimum entry age is 21 years and the maximum policy issue age is 80 years. Under the annuity plan offered by Tata AIG Life, the policyholder does not have to undergo any kind of medical examination.

Tata AIG Life Insurance is committed to introducing innovative insurance solutions and enhancing its product suite to address the varying needs of Indian consumers.

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 one of India's largest and most respected business conglomerates, with revenues in 2006-07 of \$28.8 billion (Rs129,994 crore), the equivalent of about 3.2 per cent of the country's GDP, and a market capitalisation of \$72.2 billion as on December 6, 2007. Tata companies together employ some 289,500 people. The Tata Group has



operations in more than 85 countries across six continents, and its companies export products and services to 80 countries.

American International Group, Inc. (AIG)

American International Group, Inc. (AIG), a world leader in insurance and financial services, is the leading international insurance organization with operations in more than 130 countries and jurisdictions. AIG companies serve commercial, institutional and individual customers through the most extensive worldwide property-casualty and life insurance networks of any insurer. In addition, AIG companies are leading providers of retirement services, financial services and asset management around the world. AIG's common stock is listed on the New York Stock Exchange, as well as the stock exchanges in Paris, Switzerland and Tokyo.