



**Press Release
For Immediate Publication**

Tata AIG Life Insurance announces major expansion plans in Orissa

- **12 new offices in Orissa; 43 new offices across entire Eastern Zone**
- **Micro insurance sees tremendous response: 7000 policies in 4 months**

Bhubaneswar, October 8, 2007: Tata AIG Life Insurance Company Limited (Tata AIG Life) today announced major expansion plans in Orissa. As part of its growth strategy, Tata AIG Life will leverage its existing presence in Orissa significantly. It plans to invest significantly in infrastructure and realize the insurance potential in Orissa and the rest of eastern region.

Opening of new branch offices in Orissa and all across the East is an integral part of Tata AIG Life's overall retail thrust to reach regional commercial centres. The bolstered distribution will deepen market penetration and widen customer base, providing insurance customers in the State with efficient service and enhanced support.

In addition to extensive investments in recruitment, training and development of manpower, Tata AIG Life intends to double its existing agency force by adding over **10000 advisors** in the region. This creates employment opportunities for individuals wanting to build a career in the rapidly growing Indian insurance industry.

Speaking at the occasion **Mr. Joydeep Roy, Chief Distribution Officer, Tata AIG Life** said, "Orissa is a key market in our overall growth strategy and the gateway to an extensive footprint in the eastern region. Our network in Orissa will help us push forth our brand equity to a wider audience, build greater scale and bring to customers a wider choice of our products closer to their homes. This planned expansion illustrates our long term commitment to our existing and prospective customers here."

Tata AIG Life is investing for an increased presence of **12** offices across the state. These offices will facilitate insurance solutions to customers and also be hubs for career opportunities for advisors. The **10 new offices** in Orissa will be located in **Balasore, Bhadrak, Bhubaneswar, Cuttack, Keonjhar, Rourkela and Sambalpur** with multiple offices in Bhubaneswar, Cuttack and Rourkela.



Mr. Manish Lalwani, Sr. Vice President & Zonal Business Head – East, Tata AIG Life said, “Eastern zone has been a dominant region in the company’s all-India plans and currently contributes a significant 24% share of the company’s total business. The zone plans to recruit **10000** plus new agents through various recruitment activities this year. Apart from a strong Agency Channel, East has significant bancassurance presence through its relationships with United Bank of India, Orissa State Co-op Bank and HSBC.”

Micro insurance penetration has increased significantly in Orissa with Tata AIG Life partnering BISWA – one of the country’s largest micro finance institutions – to provide micro finance customers with a savings-linked micro insurance cover. Since four months of the partnership, over 7000 policies have been issued and the plan envisages providing 20,000 additional policies by the year end. A unique feature of the partnership is the involvement of women Primary Health Workers as *specialised persons* providing these policies through BISWA. This initiative spearheaded by women has ensured notable success and helped in establishing financial independence among them. Tata AIG Life provides infrastructure support to BISWA to service these policies.

The company initiated a major expansion plan, increasing its presence to nearly 200 offices by August 07. The second phase of expansion will see another 176 offices being added over a six-month period starting December 2007.

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. Tata companies together employ some 215,000 people. The Group's 32 publicly listed enterprises - among them standout names such as Tata Steel, Tata Consultancy Services, Tata Motors and Tata Tea - have a combined market capitalisation that is the highest among Indian business houses in the private sector, and a shareholder base of over 2 million. The Tata Group has operations in more than 40 countries across six continents, and its companies export products and services to 140 nations.



American International Group, Inc. (AIG)

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