



A new look at life

## **Tata AIG Life Insurance announces major expansion plans in Uttar Pradesh**

- ~Opens four new full-service branches in the state~
- ~Builds on its existing presence to increase insurance awareness and realize the insurance potential of the region~

Lucknow, 28<sup>th</sup> June, 2007: Tata AIG Life Insurance Company Limited (Tata AIG Life) today announced major expansion plans in Uttar Pradesh. As part of their growth strategy Tata AIG Life will leverage its existing presence in the state significantly. The Company plans to invest significantly in infrastructure and capitalise on the insurance potential that Uttar Pradesh and the rest of the Northern region offers.

Opening of these new branch offices across Uttar Pradesh is an integral part of the overall retail thrust and the company's strategy to continue to reach regional commercial centres. Strengthening its distribution network will enable the company to deepen its market penetration and cater to a wider spectrum of customers in the state and the Northern region, providing clients with efficient service and enhanced support.

Speaking at the occasion **Mr. Ravi Vishwanath, Sr. Vice President & Zonal Business Head - North of Tata AIG Life Insurance Company Ltd.** said, 'Uttar Pradesh has been a key market for our business and has been the starting point of an expanded footprint across the Northern region. With this latest expansion in Uttar Pradesh we see a push for our brand equity to a wider audience, build-up of greater scale and a wider choice of our products closer to the customers' homes. This expansion strategy ties in with our long-term commitment to our existing and prospective customers in the state.'

Tata AIG Life recognises the potential and insurance awareness of Uttar Pradesh and is investing for an increased presence of five operational offices across the state. As a hub of insurance activity, the Uttar Pradesh offices have been the driver for the significant presence of Tata AIG Life across the region. The **four new offices** are located in Meerut,

Bareilly, Moradabad and Gorakhpur. The current expansion in Uttar Pradesh is part of an increased thrust towards expanding the presence of Tata AIG Life offices across the Northern zone.

Tata AIG Life has embarked on a national Accelerated Growth Strategy with the vision of opening 120 new offices in the country by August 2007 for an overall pan-India presence of 200 offices across 102 locations.

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### **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 2004-05 of \$17.8 billion (Rs 799,118 million), the equivalent of about 2.8 per cent of the country's GDP. 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)**

American International Group, Inc. (AIG), world leaders 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 London, Paris, Switzerland and Tokyo.