



MEDIA RELEASE

BHARTI AXA LIFE INSURANCE POSTS 20% GROWTH IN RENEWAL PREMIUM TO RS 541 CRORE IN H1 FY2019-20

NEW BUSINESS PREMIUM GROWSTO RS 415 CRORE IN H1 FY20

TOTAL PREMIUM INCOME INCREASES 12% AT RS 956 CRORE IN H1 FY20

**ASSET UNDER MANAGEMENT SURGES 30% TO RS 6,404 CRORE IN H1 FY20
TO INCREASE AGENCY FORCE AND AGENT PRODUCTIVITY AND STRENGTHEN
BANCASSURANCE THROUGH MULTIPLE PARTNERSHIPS**

**ADVISOR HEADCOUNT JUMPS TO 41,722 AGENTS IN H1 FY20
FROM 34,555 ADVISORS IN H1 FY2018-19**

MUMBAI/NEW DELHI: December 23, 2019: Bharti AXA Life Insurance, a joint venture between Bharti Enterprises, one of India's leading business groups, and AXA, one of the world's largest insurance companies, today said the company registered 20 per cent growth in its renewal premium to Rs 541 core in the first half of financial year 2019-20 against Rs 453 in the corresponding fiscal period a year ago.

The company saw its new business premium income growing at Rs 415 crore in the half-year ended September 30, 2019, as compared to Rs 398 crore in the same period during 2018-19.

Its total premium rose 12 per cent to Rs 956 crore in the first six months of the current fiscal from Rs 851 crore in the first half of the last financial year.

It recorded a surge of 30 per cent growth in its asset under management to Rs 6,404 crore as on September 2019, against Rs 4,928 crore on September 30, 2018.

Commenting on the company's business growth performance in the first half of 2019-20, **Mr. Vikas Seth, Managing Director and Chief Executive Officer, Bharti AXA Life Insurance**, said, "We maintained growth momentum across key metrics of the business in the first half year of this financial year. Our customers have also reaffirmed their faith in us which is reflected in the significant growth in renewal premium income. We aim at enhancing our agency force and agent productivity and strengthening bancassurance through strategic alliances to achieve stronger growth by the end of this fiscal."

The company plans to expand its distribution footprint across the country in the current financial year.



Bharti AXA Life Insurance recruited 7,167 agents in the half-year ended September 30, 2019, to take advisor count at 41,722, up 9 per cent over 34,555 advisors during the April-September period of 2018-19.

Mr. Seth said, "Apart from focusing on building our Agency and Direct business, we are also keen to strengthen the bancassurance channel as we see it as a key distribution and growth opportunity. We are exploring multiple bancassurance options to achieve our long-term growth aspirations and increase India's insurance penetration."

"Improving our year-on-year persistency and overall renewals will remain one of the core focus areas for this financial year. Automation is another key area for us as we want to make our processes and systems more robust and scalable," he added.

The company is all set to launch new products in line with IRDAI's revised product regulations from January 2020. It offers a holistic product suite that caters to all the life-stage needs of customers.

Bharti AXA Life Insurance Company Ltd.

Bharti AXA Life Insurance is a joint venture between Bharti, one of India's leading business groups with interests in telecom, agriculture business and retail, and AXA, one of the world's leading organizations with interests in financial protection and wealth management. The joint venture company has a 51% stake from Bharti and 49% stake of AXA. The company has pan-India presence through its 236 offices and offers a wide range of value for money and need-based insurance products targeted at individual and groups.

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