



MEDIA RELEASE

BHARTI AXA LIFE INSURANCE TURNS PROFITABLE IN FY18

**REGISTERS NET PROFIT OF RS 5 CRORE* IN FY18
AGAINST RS 120 CRORE LOSS IN FY17**

**RECORDS 20% INCREASE IN NEW BUSINESS PREMIUM IN FY18
AT RS 730 CRORE AGAINST RS 608 CRORE IN FY17**

**RENEWAL PREMIUM RISES 21% TO RS 954 CRORE IN FY18
AS COMPARED TO RS 788 CRORE IN FY17**

TOTAL PREMIUM GROWS 21% TO RS 1,684 CRORE IN FY2017-18

INCREASES DISTRIBUTION NETWORK BY ADDING 50 BRANCHES

ADDS 10,000 ADVISORS ACROSS INDIA IN LAST FISCAL

MUMBAI/NEW DELHI: June 5, 2018: 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 has turned profitable in the year ended March 31, 2018.

The company registered a profit of Rs 5 crore in the financial year 2017-18 against a loss of Rs 120 crore during 2016-17.

This is the first time Bharti AXA Life Insurance reported profits since it started operations in 2006 and it has joined the league of profitable insurance companies in India.

Commenting on the company's performance, **Mr. Vikas Seth, Managing Director and Chief Executive Officer, Bharti AXA Life Insurance**, said, 'We are delighted that the company has turned profitable in the last financial year. This is a significant milestone in the journey ahead. We have significantly brought down our operating expense ratio. Cost efficiency, high renewal premiums, better product mix and productivity and higher persistency helped the company record profits.'

The company has registered 20 per cent increase in its new business premium at Rs 730 crore in the financial year 2017-18 against Rs 608 crore over the corresponding fiscal a year ago.

It recorded 21 per cent growth in its renewal premium to Rs 954 crore in the year ended March 31, 2018, as compared to Rs 788 crore during 2016-17.

The total premium grew by 21 per cent to Rs 1,684 crore during 2017-18, as compared to Rs 1,397 in the same period a year earlier.



Mr. Seth said, 'Besides the strong growth in revenue and new business, we will continue to drive customer centricity, with customer being the focus, traditional products delivered in new age partnerships and delivery modes powered by technology. Complimented with our channels and agent productivity, we hope to continue to be on a high growth yet profitable journey ahead.'

Bharti AXA Life Insurance added as many as 50 branches to expand its distribution network to 187 offices across the country in the year ended March 31, 2018.

The company increased its advisor count by 10,000 during 2017-18 and also recruited over 1,000 sales managers to expand its distribution network across India.

'Going forward, our focus would be on growth, including from non-traditional channels, robust profitability and operational efficiency coupled with customer-friendly and congenial ways of accessing insurance, so as to harness the yet underpenetrated domestic insurance market, growing middle class and young insurable population along with increasing household savings rate,' Mr. Seth added.

*The profit includes surplus in the participating segment.

Bharti AXA Life Insurance Company Ltd.

www.bharti-axalife.com

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 187 branches and offers a wide range of value for money and need-based insurance products targeted at individual and groups.

For media queries, please contact:

Sanjiv Kumar

sanjiv.kumar10@bharti-axalife.com

+91 9312456677