



Bharti AXA Life commences operations in Chandigarh

Chandigarh, September 24, 2007: Bharti AXA Life Insurance Company Limited, the private life insurance joint venture between Bharti Enterprises and AXA Group, today announced the launch of its operations in Chandigarh. The company is also launching its Patiala and Nawashahar branches today.

The Chandigarh branch - the second branch of the company in Punjab after it launched its Ludhiana operations in April this year - will be at SCO: 37-38, Cabin No: 5-7, IIIrd floor; Sector 17C.

Commenting on the launch, Mr. Nitin Chopra, CEO, Bharti AXA Life Insurance, "The launch of our Chandigarh operations is a firm step towards our expansion plans for the North India region, especially Punjab. By December 2007, we expect to launch around 20 branches in North India, out of which around 10 will be in Punjab. We expect to cover the State with full-fledged branches in Jalandhar, Amritsar, Bhatinda, Abohar, Moga and Hoshiyarpur during this financial year.

Emphasizing the potential that Chandigarh offers, Mr. Chopra said, "Chandigarh is known for its high standard of living with the highest per capita income in the country. As a major industrial centre, with proven growth in Information Technology (IT), automobile, engineering and other industrial sectors, the city has thrown open enormous employment opportunities to the large talent pool in India. This trend has contributed to the availability of a large insurable population in the city. We believe that our well-researched product suite will help protect financial progress of this population which appreciates the need for financial protection and wealth management."

In addition to the branch, the Company has extended its presence in Chandigarh to five Airtel Relationship Centres (ARCs), where Bharti Airtel customers visiting these ARCs have access to a range of life insurance services and quality advice on financial protection.

"Our initiative at the ARCs includes dedicated financial advisors supported with relevant branding, product literature. We aim to establish our presence in ARCs at Amritsar and Jalandhar, in addition to ARCs at Ludhiana and Chandigarh, where we are already present.

Across India, we will be present in approximately 250 ARCs by December 2007. The ARC initiative is a part of our innovative distribution channel, Telcassurance which aims to reach out to the over 46 million national telecom customer base of Bharti Airtel.

Our branch and distribution plans for the region coupled with our focus on training for advisors will provide customers access to professional insurance and investment advice. This, supported by the fully-equipped branch infrastructure will enable us provide our customers quality service from within their city," Mr. Chopra adds.

This branch launch is in line with Bharti AXA Life's emphasis on creating a national foot print by establishing a 77-strong branch network by the end of this financial year.