

Bharti AXA Life commences operations in Vadodara

*Launches presence in 5 Airtel Relationship Centres in the city;
Expands presence to 8 cities in Gujarat*

Vadodara, December 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 Vadodara. With this branch, the Company has expanded its presence to eight cities in Gujarat with branches at Ahmedabad, Surat, Anand, Vapi, Jamnagar, Rajkot and Mehsana.

Commenting on the launch, Mr. Shyamal Saxena, Chief Distribution & Marketing Officer of Bharti AXA Life said, "We are delighted to launch our operations in Vadodara, a high-potential and high-growth market. In addition to our branch network, we would have extended presence in the city through 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 covers branding, access to product literature and dedicated financial advisors. In Vadodara alone, we have established our presence in 5 ARCs, in addition to around 25 ARCs spread across Ahmedabad, Surat and Rajkot. The ARC initiative is a part of our innovative distribution channel, Telcassurance which aims to reach out to the over 50 million national customer base of Bharti Airtel. The Company aims to expand its presence to 450 ARCs across India by December 2008."

Emphasising the potential that Gujarat offers, Mr Saxena said, "The life insurance market in the country is still under-penetrated and offers tremendous potential for growth. Especially in Gujarat, where the enterprising population would appreciate the need for financial protection and wealth management, we believe that our well-researched product suite will help protect financial activity and progress.

Also, we are confident that our product suite will help to improve acceptance of life insurance as a financial protection and wealth creation tool, while improving insurance penetration in the State. We believe that with our world-class product offerings, we will emerge as one of the leading life insurance players in Gujarat.

Our 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," adds Mr Saxena.

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.