

## **ING Life Achieves 24% growth**

***Paid-up share capital crosses Rs. 1000 Crore***

**Bangalore, 12<sup>th</sup> May, 2009:** ING Life, part of the ING Group, one of world's largest financial services company - announced that it has achieved a 24% growth in total premium income in the fiscal year 2008-2009 by collecting Rs 1442 Crore. The company's assets under management (AuM) have shown a healthy growth of 32%, and are at over Rs. 2600 Crore.

Speaking on the results, **Mr. Kshitij Jain, MD & CEO** said, *"Our results are on account of our sharp focus on growing and managing our business 'sensibly' in the current environment. Our renewal premium has shown a very healthy increase of 66%, and is over Rs. 750 Crore. We have focused on increasing efficiency and customer retention."*

The company's paid up share capital crossed Rs 1000 Crore during 2008-09. The company is well capitalised and its solvency ratio was 226% as of March end. For taking care of future business requirements for the current year, the share holders have already infused an additional capital of Rs. 158 Crore.

Further, the number of policies in-force has grown by a healthy 27%.

There is a clear focus for increasing contribution from traditional products and strengthening the product portfolio. ING Life's share of traditional and pension products grew from 27% to 45% by policies. The company is looking at focusing further on traditional products in the coming year.

Sharing the perspective on the company's 09-10 focus, Mr. Jain said, *"ING Life is aiming to grow at minimum twice the market rate of new business growth. We will continue our focus on improving productivity and efficiency and building our customer franchise."* To achieve the strategic objectives, the company has strengthened the leadership team. Mr. Jain announced the induction of a new CXO team which includes Mr. Rahul Agarwal, Chief Distribution Officer, Mr. Ashwin B, Chief Operating Officer and Mr. John Boers, Chief Financial Officer.

ING Life has established a pan India presence across 234 cities, with over 70,000 advisors to distribute its products. ING Life offers a comprehensive range of products that helps over 800,000 customers manage their financial future.

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**About ING Group**

*ING is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services to over 85 million private, corporate and institutional clients in more than 40 countries. With a diverse workforce of about 125,000 people, ING is dedicated to setting the standard in helping our clients manage their financial future.*

**About ING in India**

*ING operates through three businesses in India, ING Vysya Life Insurance, ING Vysya Bank and ING Investment Management. ING Vysya Bank is a premier private sector bank with over 76-year heritage and 1.5 million satisfied customers. ING Investment Management believes in providing investors with the knowledge & opportunity to manage their future easily.*

**About ING Life**

*ING Vysya Life Insurance Company Limited (ING Life) started operations in India in September 2001. ING Life has a pan India presence in **234** cities, with over **70,000** advisors. ING Life is staffed by more than **6800** employees. The Company has a diversified distribution platform and includes both **Tied Agency and Alternate Channels**. The Alternate Channels business within ING Life includes Bancassurance (ING Vysya Bank), Referral Banks, Corporate Agents, Brokers and SMINCE. Visit the company website [www.inglife.co.in](http://www.inglife.co.in) for detailed information on its product portfolio.*