

ING Life ties up with Suvidhaa

Tie-up to facilitate premium renewal collection for ING Life customers

Bangalore, March 18: ING Life, part of the ING Group, today announced its tie-up with Suvidhaa Infoserve, a company pioneering in S-COMMERCE (service commerce), to collect insurance policy renewal payments. Customers of ING Life can now pay their policy renewal premium at over 5000 Suvidhaa outlets across 300 cities. The tie-up has added significant strength to ING Life's service backbone.

The service was jointly announced by Mr. Paresh Rajde, Founder MD & CEO, Suvidhaa Infoserve Pvt. Ltd. and Mr. Ashwin B, Chief Operating Officer, ING Life.

Announcing the launch, **Mr. Ashwin B** said, *"I am delighted to announce our tie-up with Suvidhaa. To us, this is a significant pan-India association as it adds a huge network of outlets where our esteemed customers across the country can pay their renewal premiums, thus providing them with an easier experience."*

Initially, the tie-up will allow ING Life customers to deposit their renewal premium in cash. Soon, the payments will also be accepted in the form of cheque and demand draft. Customers will be issued a deposit receipt over the counter.

Speaking on the association, **Mr. Paresh Rajde** said, *"It's a matter of privilege for us to be associated with an insurance brand as formidable as ING. Given our reach, we are sure that ING's customers will find it extremely convenient to put in their premiums right in their neighbourhood, at Suvidhaa Point, and avail the services that hundreds of thousands of people use at Suvidhaa Points."*

Suvidhaa, the S-Commerce major has a robust network of outlets in Karnataka with over 443 outlets spread across 20 cities of Karnataka. All Suvidhaa outlets are franchised outlets.

ING Life has strengthened its service to make it easier for customers to deposit their renewal premiums. It has tie-ups with South Indian Bank, citizen services initiatives such as Bangalore One and Hubli Dharwad One in Karnataka and e-seva outlets in Andhra Pradesh. ING Life also has a tie-up with General Post Office, Karnataka which facilitates renewal collection through post offices across Karnataka.

ING Life offers a comprehensive range of products that helps customer manage their financial future. The products meet the customer's requirement of protection, savings, retirement and long-term investment. ING Life entered the private life insurance industry in India in September 2001, and today has established a pan India presence across 234 cities, with over 69000 advisors and 366 sales teams.

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About ING Group

ING is a global financial institution of Dutch origin offering banking, insurance and asset management to over 85 million private, corporate and institutional clients in over 50 countries. With a diverse workforce of approximately 130,000 people, ING comprises a broad spectrum of prominent companies that increasingly serve their clients under the ING brand.

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 **366** sales teams. ING Life is staffed by **7,926** employees and over **69,113** advisors. 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 for detailed information on its product portfolio.*

About Suvidhaa Infoserve Pvt. Ltd (SIPL)

Suvidhaa Infoserve Pvt. Ltd. a company, floated to aggregate, commoditize and distribute the services in most convenient form to the consumers. Suvidhaa provides multiple services under one roof in most convenient form to the consumers. The motto of the company is to give convenience and value to all its

customers who are looking for travel service like Railway ticket, Air, Bus, hotel, utility bill payments, telecom products, entertainment, financial services like Insurance, Loans, investments, e-Governance and Lifestyle related services. As a corporate we are committed to develop new strategies and influence business transformations with smart thinking expertise. Our business expertise aims to address the prevailing gaps in various service sectors. We use the technology platform to deliver the services giving an advantage to common man by way of high performance, saving of time & money and higher customer satisfaction. Suvidhaa is headquartered in Mumbai, with branch offices in Delhi, Bangalore, Chennai, and Kolkata.

Suvidhaa currently powers more than 5000 local neighbourhood convenience stores spread across 15 states in over 300 cities/ towns . With its S-commerce technology Suvidhaa plans to further expand to 25,000 franchisee outlets across the country by 2009 . The Suvidhaa Point is consist of Kirana Store /Mobile Store / Medicals Store / STD Booth / Cyber Cafe / Travel agent and other categories of neighbourhood stores. The main premise of this platform is to bring convenience to customers near his house.

Suvidhaa Infoserve Pvt Ltd (SIPL), the pioneer of the Services Commerce ("S-Commerce") revolution in India is promoted by Paresh Rajde , funded by two leading global venture capital firms, Norwest Venture Partners India (NVP India) & Reliance Technology Ventures. The company was initially seed funded by Mr. Shapoor Pallonji Mistry. To know more about Suvidhaa visit: www.mysuvidhaa.com