

Standard Chartered Bank enters into a bancassurance tie up with Max Bupa

~ Standard Chartered Bank to offer comprehensive health plans of Max Bupa to its 2 million customers across 99 branches in 42 cities

Mumbai/ New Delhi, Feb 3, 2014: Standard Chartered Bank and Max Bupa today announced their bancassurance Corporate Agency arrangement to provide Max Bupa's comprehensive health insurance offerings to the diverse customer base of Standard Chartered Bank across the country.

The arrangement comes on the back of IRDA's guidelines which permits a stand-alone health insurance company to avail the services of Corporate Agents of other Life and / or Non-Life insurance companies to distribute their products in addition to the existing arrangements of the Corporate Agents with one life and one general insurance company. Standard Chartered will distribute Max Bupa's health insurance products to its customers across its 99 branches spread over 42 cities in India. Max Bupa will work with Standard Chartered Bank to ensure sales training, product support and smooth operational processes in order to offer Max Bupa's health insurance products to customers seeking a health cover for themselves and their family. This arrangement will reflect the core philosophy of Max Bupa of building unique product proposition around customer needs and Standard Chartered Bank's philosophy to provide best in class customer experience.

Speaking about the Corporate Agency arrangement with Max Bupa, Sanjeeb Chaudhuri, Regional Head, South Asia & Chief Marketing Officer, Consumer Banking, Standard Chartered Bank, said, "We are delighted to enter into Corporate Agency arrangement with Max Bupa and believe that the inherent synergies of this relationship will benefit our customers. This arrangement will enable us to further augment the comprehensive range of third party products and services by offering innovative health insurance solutions of Max Bupa. Our endeavour has always been to explore avenues to enhance suit of products and services offered to our customers. We are confident that this will be a mutually beneficial relationship and pave the way for greater access to a wide range of products and services to our customers."

Talking about Max Bupa's commitment towards making quality Health Insurance more accessible for customers, Manasije Mishra, CEO, Max Bupa said, "Max Bupa and Standard Chartered Bank reflect the long standing commitment in providing quality product and service to customers. The forging of this relationship is an important milestone for us as bancassurance is an important part of our growth strategy."

Manasije added, "We want people to live healthier and more successful lives and this will become a reality when people across India use Health Insurance to protect their families' health. It is our endeavour to continuously innovate and make our products more widely available. This arrangement will meet the mission of helping customers live a healthier and happier life. We are confident that we will be successful in providing the right mix of products to cater to our customers' diverse health insurance needs."

The HNI and Personal Banking clients of Standard Chartered Bank will have an access to a rich bouquet of health insurance products from Max Bupa catering to the varied needs of the customers.

The comprehensive product suite will include Max Bupa's flagship product Heartbeat, the most comprehensive offering in the market with exclusive product and service propositions like coverage upto 50 lakhs, 24X7 customer service helpline, coverage for day care procedures, OPD benefit, among others. Health Assurance, a first of its kind three in one assured cash benefit plan from Max Bupa that covers critical illness, personal accident and hospital cash, will also be offered to Standard Chartered customers.

Note to the editor

About Max Bupa Health Insurance

Max Bupa Health Insurance is a 74:26 joint venture between Max India Limited, a multi-business corporate with expertise in life insurance and health care and Bupa, a leading international healthcare provider with 65 years of healthcare knowledge. Max Bupa brings together a combination of Bupa's global health insurance expertise and customer service expertise with Max India's understanding and experience of the Indian health and insurance sectors. Max Bupa offers quality health insurance services through a dedicated team of over 1000 people and its network of 21 offices across 13 cities - Delhi, Mumbai, Hyderabad, Chennai, Bangalore, Pune, Ludhiana, Chandigarh, Jaipur, Surat, Kochi, Kolkata and Patna. Max Bupa offers individual and family oriented health insurance policies for Indians across all age groups.

Strong Network of 3400 hospitals

Max Bupa Health Insurance has a direct working relationship with a network of over 3400 top quality hospitals and healthcare providers and at the same time the company plans to extend its network of hospitals to other parts of the country. Max Bupa services customers directly without third party involvement. For more details about the company and a list of all our network hospitals please visit www.maxbupa.com.

About Max India

Max India Group is a multi-business corporate, driven by the spirit of enterprise and focused on people and service oriented businesses. The Company is headquartered in New Delhi, India. Max India is in the 'Business of Life' with its vision is to be one of India's most admired corporates for Service Excellence. It 'Protects Life' through its Life Insurance subsidiary Max Life, a joint venture between Max India and Mutsui Sumitomo; 'Cares for Life' through its Healthcare company, Max Healthcare, a joint venture between Max India and Life Healthcare, South Africa; 'Enhances Life' through its Health Insurance company, Max Bupa Health Insurance, a joint venture between Max India and Bupa Finance Plc., UK; 'Rejuvenates Life' through its Senior Living business Antara, a fully owned subsidiary of Max India and 'Improves Life' through its Clinical Research business, Max Neeman, a fully owned subsidiary of Max India. The Group also continues its interest in manufacture of Specialty Products for the packaging industry through its strategic business unit Max Specialty Films.

The flagship company Max India Limited is a widely held public listed entity, with the owner sponsors, led by Anajit Singh holding over 39% stake. Its other shareholders include some of world's best Institutional Investors such as, Goldman Sachs, International Finance Corporation, Washington (IFC) and Temasek Holdings.

About Bupa: 65 years of Health and Care

Bupa's purpose is to help people lead longer, healthier, happier lives. Established in 1947, it has over 11.3 million customers in more than 190 countries. Employing over 52,000 people, Bupa has operations around the world, principally in the UK, Australia, Spain, New Zealand and the USA, as well as Hong Kong, Thailand, Saudi Arabia, India, China and across Latin America. A leading international healthcare group, Bupa offers personal and company health insurance, runs care homes for older people and hospitals, and provides workplace health services, health assessments and chronic disease management services, including health coaching, and home healthcare. With no shareholders, Bupa invests its profits to provide more and better healthcare and is committed to making quality, patient-centred, affordable healthcare more accessible in the areas of wellness, chronic disease management and ageing.

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered is a leading international banking group. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities for 88,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. Standard Chartered's heritage and values are expressed in its brand promise, 'Here for good'.

For further information please visit www.sc.com.

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Standard Chartered Bank in India

Standard Chartered Bank is India's largest international bank with 99 branches in 42 cities, serving **40,000+** SMEs, over 2,500 key Corporate and Institutional Relationships and approx 2 million retail customers. Key businesses comprise Consumer Banking, including Deposits, Loans, Wealth Management, Private Banking and SME Banking; and Wholesale Banking, which includes Cash Transaction Banking, Treasury, Corporate Finance and Custody Services. For more information, visit www.sc.com/in

Standard Chartered Bank, India is a licensed Corporate Agent of Max Bupa Health Insurance Company Limited for standalone health Insurance products vide composite license number 1096736.

Max Bupa Health Insurance plans for Standard Chartered Bank customers are underwritten and issued by Max Bupa Health Insurance Company Limited. Claims will be settled by Max Bupa Health Insurance Company Limited as per the terms and conditions of the policy.

For more details or risk factors, terms and conditions, please read the sales brochure carefully (or refer to the policy wordings), before concluding a sale. Please refer policy document for exact terms and conditions and specific details applicable to the Insurance Policy.

Insurance is the subject matter of solicitation.