

PRESS RELEASE

Aditya Birla Health Insurance and Policybazaar collaborate to launch industry first Health Booster Maternity Cover Rider

New Delhi, October 01, 2024: Addressing the critical needs of young couples and expectant parents, Aditya Birla Health Insurance Co. Limited (ABHICL), the health insurance arm of Aditya Birla Capital, India's leading financial services conglomerate, has partnered with Policybazaar to introduce the **Health Booster Maternity Cover Rider**. This pioneering solution sets a new benchmark in maternity insurance industry, offering comprehensive coverage with a focus on affordability and accessibility.

This groundbreaking maternity cover rider, which can be bought with base policy, offers an unprecedented 3-month waiting period, making it accessible and beneficial to expectant mothers at any stage of pregnancy. With a Fixed Benefit Cover of INR 50,000, this Health Booster rider combines comprehensive coverage with affordability, marking a significant leap forward in maternity insurance.

The **Health Booster Maternity** plan covers all types of deliveries, including normal and caesarean. With a flexible entry age criterion, starting from 18 years and above, the plan caters to a broader demography.

Key Features

- **Short Waiting Period:** Minimal waiting period of 3 months
- **Comprehensive Coverage:** Fixed benefit cover with a maternity sum insured of INR 50,000/-
- **Affordable Premium:** Comprehensive maternity protection for INR 25,000 (*incl. of GST*)
- **Rider Applicability:** This cover can only be added as a rider to a Base Policy and is not available on a standalone basis.

Mr. Mayank Bathwal, CEO, Aditya Birla Health Insurance Co. Ltd., said, "At Aditya Birla Health Insurance, we believe in evolving with the changing needs of today's families. The Health Booster rider is a testament to our Health-First insurance model, prioritizing proactive healthcare. This innovative maternity cover offers timely and reliable protection, empowering young couples and parents-to-be to focus on their journey to parenthood with peace of mind, knowing they have comprehensive coverage that truly supports their health and well-being."

Mr. Sarbvir Singh, Joint Group CEO, PB Fintech, says, "We are elated to partner with Aditya Birla Health Insurance in offering this industry-first plan to the consumers. The gap in traditional products often led to a significant number of families ending up without maternity coverage when they needed it. Our data suggests that the demand for maternity insurance is highest among the age-group of 25-35. However, more than 65% of these customers were already expectant by the time their search for coverage starts. The Health Booster plan is a huge leap forward in

maternity coverage and offers a solution that empowers couples with swift and reliable coverage.”

The plan covers all types of deliveries, including normal and caesarean, and is priced affordably to ensure accessibility. With flexible entry age criteria, starting from 18 years and above, the plan caters to a broad demographic.

The launch of the Health Booster Plan is poised to transform maternity coverage in India. Going beyond traditional offerings, it addresses the real-time challenges faced by growing families, providing essential support when it's needed most.

About Aditya Birla Health Insurance Company Limited

Aditya Birla Health Insurance Co. Limited (“ABHICL”), is a collaboration between Aditya Birla Capital Ltd. (ABCL), holding company for the financial services businesses of the Aditya Birla Group and Momentum Group Ltd of South Africa. ABCL holds a 45.89% stake while Momentum Group Ltd holds 44.08% in ABHICL.

ABHICL commenced its operations in October 2016 and is engaged in the business of health insurance. The company's current product portfolio includes unique offerings including chronic care and incentivized wellness. Covering over 21 million lives, ABHICL has a nationwide distribution presence in over 5,000 cities through branches and partner offices, 18 bancassurance partners and over 100,000 direct selling agents. ABHICL has scaled and diversified digitally enabled distribution, and bancassurance available through more than 17,000 branches, and over 60 digital partners. covering customers across the country through multiple contextual byte-sized and contextual products.

About Aditya Birla Capital Limited

Aditya Birla Capital Limited (“ABCL”) Aditya Birla Capital Limited (“ABCL”) is the holding company for the financial services businesses of the Aditya Birla Group. Through its subsidiaries/JVs, ABCL provides a comprehensive suite of financial solutions across Loans, Investments, Insurance, and Payments to serve the diverse needs of customers across their lifecycle. Powered by over 50,000 employees, the businesses of ABCL have a nationwide reach with over 1,505 branches and more than 200,000 agents/channel partners along with several bank partners.

As of June 30, 2024, Aditya Birla Capital Limited manages aggregate assets under management of Rs. 4.63 Lakh Crore with a consolidated lending book of Rs 1.27 Lakh Crore through its subsidiaries/JVs.

Aditya Birla Capital Limited is a part of the US\$66 billion global conglomerate Aditya Birla Group, which is in the league of Fortune 500. Anchored by an extraordinary force of over 187,000 employees belonging to 100 nationalities, the Group is built on a strong foundation of stakeholder value creation. With over seven decades of responsible business practices, the Group's businesses have grown into global powerhouses in a wide range of sectors - from metals to cement, fashion to financial services and textiles to trading. Today, over 50% of the Group's revenues flow from overseas operations that span over 40 countries in North and South America, Africa, Asia, and Europe.

For more information, visit www.adityabirlacapital.com

About Policybazaar

As India's largest insurance broker, Policybazaar is committed to making insurance accessible and understandable for every Indian. Since 2008, we have been at the forefront of transforming the insurance sector by providing transparent, efficient, and unbiased solutions tailored to the diverse needs of over 80.5 million registered users.

With a dominant market share of over 93% in the digital insurance aggregator space and annual premium collection exceeding ₹15,000 crore in FY24, we have established ourselves as a trusted name in insurance and financial protection. Our platform facilitates millions of insurance inquiries annually and features a wide range of products from over 50 insurance partners, covering health, life, motor, and corporate insurance solutions.

To date, we have issued over 44.3 million policies and played a crucial role in protecting 9 million families against death, disease, and disability. Our 24x7 online support, combined with on-ground assistance from over 6,000 insurance advisors, ensures a seamless experience for our customers.

For media queries, please contact:

Aditya Birla Capital Limited Paulami Roy paulami.roy@adityabirlacapital.com Phone: (+91) 98458 04056	Policybazaar Simran Bhatia simranbhatia@policybazaar.com Phone: (+91) 85859 84969
Aditya Birla Health Insurance Co. Ltd. Niladri Bhattacharya niladri.bhattacharya@adityabirlacapital.com Phone: (+91) 98302 30283	