

## Press Release

# HDFC Life's 'Bridge the Gap' initiative to enhance life insurance awareness

**Mumbai, June 28, 2024:** HDFC Life, one of India's leading life insurers, has launched an important initiative to elevate public awareness about life insurance. For several years, HDFC Life has been actively promoting National Insurance Awareness Day, celebrated on 28th June, through various campaigns.

[Life insurance](#) is a vital element of financial planning, offering essential security and protection against life's uncertainties. Despite its significance, life insurance penetration in India is strikingly low at only 3.2%, with a substantial protection gap of about 91%. This highlights a pressing need for greater awareness and education on the subject.

In response, HDFC Life has introduced the 'Bridge the Gap' campaign. This initiative aims to clarify the benefits of life insurance and inform the public about its importance. Through strategic partnerships and innovative outreach efforts, HDFC Life seeks to educate consumers on the critical role of life insurance.

The campaign features a combination of on-ground activities and digital initiatives. Notably, HDFC Life has partnered with **ET NOW** to produce a series of informative chat shows. These shows feature discussions with HDFC Life leaders and their partners, covering various aspects of financial planning with life insurance, including protection, child plans, and retirement options.

### ***Click the link below to watch:***

<https://www.timesnownews.com/special/national-insurance-awareness-day>

The 'Bridge the Gap' initiative has received a significant response, and HDFC Life is dedicated to expanding its reach to include more individuals under the protection of life insurance. This effort supports the Insurance Regulatory and Development Authority of India's (IRDAI) goal of achieving 'Insurance for All' by 2047.

Speaking on this **Suresh Badami, Deputy Managing Director, HDFC Life**, said "Life insurance is essential for financial planning. While most people are now aware of life insurance products, they do not fully assess whether they have sufficient coverage to safeguard their loved ones, for fulfilling their own financial goals or savings for their retirement period. Our 'Bridge the Gap' initiative aims to encourage individuals to assess their responsibilities and take steps towards completely understanding solutions that fully protect them on all these aspects."

HDFC Life's 'Bridge the Gap' initiative is not just a campaign but a commitment to reducing the life insurance coverage gap and empowering individuals to secure their financial futures.

## **About HDFC Life**

Established in 2000, HDFC Life Insurance Company Limited ('HDFC Life'/ 'Company') is a leading, listed, long-term life insurance solutions provider in India, offering a range of individual and group insurance solutions that meet various customer needs such as Protection, Pension, Savings, Investment, Annuity, and Health. The Company has more than 80 products (including individual and group products) and optional riders in its portfolio, catering to a diverse range of customer needs.

HDFC Life was promoted by erstwhile Housing Development Finance Corporation Limited (HDFC Ltd.), and Abrdn (Mauritius Holdings) 2006 Limited (abrdn) (formerly Standard Life (Mauritius Holdings) 2006 Limited), a global investment company. Consequent to implementation of the Scheme of Amalgamation of HDFC Ltd. with HDFC Bank, India's leading private sector bank ("Bank"), the Bank has become promoter of the Company, in place of HDFC Ltd, effective from July 1, 2023. Further, consequent to reclassification of abrdn from "Promoter" category to "Public" category in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, HDFC Bank has become sole promoter of the Company, effective December 12, 2023. The name/letter 'HDFC' in the name/logo of HDFC Life Insurance Company Limited (HDFC Life) belongs to HDFC Bank Limited.

HDFC Life has a nation-wide presence with its own branches and additional distribution touch-points through several tie-ups and partnerships. The count of distribution partnerships is over 300, comprising banks, NBFCs, MFIs, SFBs, brokers, and new ecosystem partners amongst others. The Company has a strong base of financial consultants.

For more information, please visit [www.hdfclife.com](http://www.hdfclife.com). You may also connect with us on Facebook, X (formerly Twitter), YouTube, and LinkedIn.

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