kotak life

Pride in Kotak

Q3 FY-25

Agenda

Mr. Uday Kotak is the Non-Executive Director - Chairperson of Kotak Life and the Founder and Director of Kotak Mahindra Bank.

Mr. Kotak has played an important role in the growth of the Kotak Mahindra group over the past 38 years. Under his leadership, the Kotak Mahindra group has emerged as one of India's leading diversified and integrated financial services conglomerates.

He is currently Co-Chairman of the Indo-UK Financial Partnership (IUKFP) and Chairman of the Insolvency & Bankruptcy Board of India's advisory committee on Corporate Insolvency and Liquidation. He was President of the Confederation of Indian Industry (CII) from June 2020 until May 2021.

Mr. Kotak has received numerous honors, 'Best CEO in Banking Sector' by the Business Today Best CEO Awards 2019 and 'India Business Leader of the Year' by CNBC-TV18 at the India Business Leader Awards 2021 – to name a few.

Mr. Uday Kotak

Non-Executive Director – Chairperson

Source: https://www.kotaklife.com/why-kotak-life/about-us

Kotak Mahindra Group Companies

KOTAK MAHINDRA BANK

Parent Company

Kotak Mahindra Bank
- Bank

Kotak Mahindra Prime
- Car
- Two Wheeler Loans

Kotak Mahindra Investment
- Lending
- Investments

Kotak Infrastructure Debt Fund
- Infrastructure Financing

BSS Microfinance
- Banking Correspondent

Kotak Mahindra Life Insurance
- Life Insurance

Kotak Securities
- Stock Broking

Kotak Mahindra Capital Company
- Investment Banking

Sonata Finance
- Business Correspondent

Kotak Mahindra Pension Fund
- Pension Fund

Kotak Mahindra Asset Management
- Mutual Fund

Kotak Alternate Asset Managers (formerly Kotak Investment Advisors Ltd)
- Alternate Assets

Kotak Mahindra Trusteeship Services
- Estate Planning
- Trusteeship Services

Kotak Mahindra (International), Kotak Mahindra Asset Management (Singapore), Pte, Kotak Mahindra (UK), Kotak Mahindra, Inc., Kotak Mahindra Financial Services
- International Business

Note: All subsidiaries are 100% owned beneficially by the Bank

Source – https://www.kotak.com/content/dam/Kotak/investor-relation/Financial-Result/QuarterlyReport/FY-2025/q3/investor-presentation/Q3FY25-Investor-Presentation.pdf

The Journey So Far…

Ability to Identify and Capitalize on Opportunities

- **1985** – Bill Discount
- **1990** – Auto Finance
- **1991** – Investment Banking
- **1992** – IPO
- **1998** – Mutual Funds
- **2000** – Life Insurance (License to commence was in 2001)
- **2001** – Securities
- **2003** – Bank
- **2004** – Alternate Assets
- **2008** – ARC
- **2014** – ING Vysya Merger / General Insurance
- **2017** – Microfinance / Digital Bank-811 / Kotak IDF
- **2019** – First International Branch
- **2020** – Digital Video KYC
- **2022** – Kotak Fyn / Cherry

AAA Rating for Bank, KMP, KMIL, KIDF, KS, KAAML

Source- https://www.kotak.com/content/dam/Kotak/investor-relation/Financial-Result/QuarterlyReport/FY-2024/q4/investor-presentation/Q4FY24%20Investor-Presentation.pdf

Kotak Group's Financial Strength

Net Worth*
₹ 152, 878 Crores
(Consolidated Capital and Reserve & Surplus, as on Dec'24)

Customer Assets*
₹ 519, 126 Crores
(Customer Assets comprise Advances incl. IBPC & BRDS and Credit Substitutes)

Capital Adequacy Ratio (CAR)*
23.4%
(As per Basel III, including unaudited profits)

Market Capitalization#
₹ 3,76,440.80 Crores
(Consolidated mar cap as on 22-Jan-25)

Profit After Tax (PAT)*
₹ 4,701 Crores

ROE
12.43%

Source – Investor Presentation Consolidated Highlights Q3FY25 – https://www.kotak.com/content/dam/Kotak/investor-relation/Financial-Result/QuarterlyReport/FY-2025/q3/investor-presentation/Q3FY25-Investor-Presentation.pdf
 # Source as on 22 Jan 2025 – https://www.financialexpress.com/market/kotak-mahindra-bank-ltd-share-price/

Board of Directors

Board of Directors	Designation
Mr. Uday Kotak	Non-Executive Director - Chairperson
Mr. Chandra Shekhar Rajan	Independent Director
Ms. Farida Khambata	Independent Director
Ms. Sharda Agarwal	Independent Director
Mr. Sanjeev Pujari	Independent Director
Mr. Dipak Gupta	Non-Executive Director
Mr. Gaurang Shah	Non-Executive Director
Mr. G. Murlidhar	Non-Executive Director
Mr. Jaideep Hansraj	Non- Executive Director
Mr. Mahesh Balasubramanian	Managing Director

Source – https://www.kotaklife.com/why-kotak-life/about-us
CONFIRMED by Compliance team in Aug 2024

OUR VISION

*To become India's **BEST** life insurance company.*

OUR MISSION

*To bring **ASSURANCE** to peoples lives.*

Source: https://www.kotaklife.com/why-kotak-life/about-us

Our Core Purpose

Protection

Important to protect social wealth and growth

Strong need in absence of defined social security and increasing life expectancy

Liability to be covered

Protection for "Living Too Short"

Long-term Savings

Better returns for policyholders

Unique proposition, different than other financial products

Investment requirement of the economy

Protection for "Living Too Long"

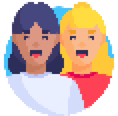
To deliver VALUE to our Customers through
Protection and Long Term Savings (PALTS)

Source: https://www.kotaklife.com/why-kotak-life/about-us

Statement of VALUES

Statement of VALUES

Professional Approach - Recognized as having the highest professional standards. Our employees and advisors will possess superior knowledge & skill, for the benefit of our customers.

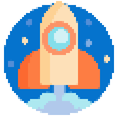


Real Value to Customers - Satisfy our customers. By providing quality products, services, advice sustainable value, and ensure our customers receive excellent solutions to meet their needs.

Integrity - Our dealings are characterized by the highest levels of trust, honesty and fairness.

Financial Prudence - Customers depend on us to be there in the future to meet promises. We will achieve by efficient cost management, uncompromised claim payments & superior investment management.

People Friendly - Employees will determine our future success. We will treat people with dignity. We will invest in the development of our human resources and reward superior performance.



Innovation - We create an environment that encourages all employees to innovate, experiment and try out new things without fear of failure.

Continuous Improvement - We relentlessly strive for improvement. Every achievement becomes a milestone for the next level of performance.

Source: https://www.kotaklife.com/why-kotak-life/about-us

KLI Senior Management

Mr. Dipak Gupta

Non-Executive Director

KLI Senior Management

Mr. Dipak Gupta was the Managing Director & CEO of Kotak Mahindra Bank Limited, up to December 31, 2023. He has had over three decades of experience in the financial services sector, with the last two and half decades having been spent with the Kotak Mahindra Group.

He was instrumental in forging the partnership between KMFL and Ford Credit International. He was the first CEO of the KMFL-Ford Credit joint venture, Kotak Mahindra Primus Limited.

Mr. Dipak Gupta is also director on the boards of Kotak Mahindra Capital Company Limited, Kotak Alternate Asset Managers Limited (Chairman), Kotak Infrastructure Debt Fund Limited and Kotak Mahindra (UK) Limited.

Source: https://www.kotaklife.com/why-kotak-life/about-us

Mr. Gaurang Shah

Non-Executive Director

KLI Senior Management

Mr. Gaurang Shah heads the Asset Management, Insurance (Life and General) and International business of the Kotak Mahindra Group. He took over this assignment on May 1, 2010.

In his immediate prior assignment, Mr. Shah was the Managing Director of Kotak Mahindra Old Mutual Life Insurance Limited. Under his stewardship, the Company booked profits for the first time ever in 2009, joining ranks of the select first private Indian life insurers , thereby opening a new chapter in the annals of private life insurance business in India.

Mr. Shah has over three decades of rich and varied experience in the Financial Services sector, several of which are with the Kotak Mahindra Group. He has played a stellar role in building the Group's Consumer Banking business and Life insurance business.

Source: https://www.kotaklife.com/why-kotak-life/about-us

KLI Senior Management

Mr. Mahesh Balasubramanian

Kotak Mahindra Life
Insurance Company Ltd.

Managing Director

Mr. Mahesh Balasubramanian is the current Managing Director, Kotak Mahindra Life Insurance Company Limited.
Mr. Mahesh Bala has over two decades of professional entrepreneurial experience in financial services.

In 2005 Mr. Mahesh Bala joined Kotak Mahindra Bank as part of the core team of the Retail Liabilities and Branch Banking Business. He was instrumental in setting up and leading the Retail Sales, Retail Institutional, and Government Business and Cross Sell verticals. In his last assignment he was also the Co-Head of Branch Banking Division.

Mr. Mahesh Bala was given the opportunity in Oct 2014, to be the founder CEO of Kotak Mahindra General Insurance. He is a quintessential serial professional entrepreneur and has close to three decades of experience in the financial services industry with stints across retail assets, retail liabilities and insurance.

Source: https://www.kotaklife.com/why-kotak-life/about-us

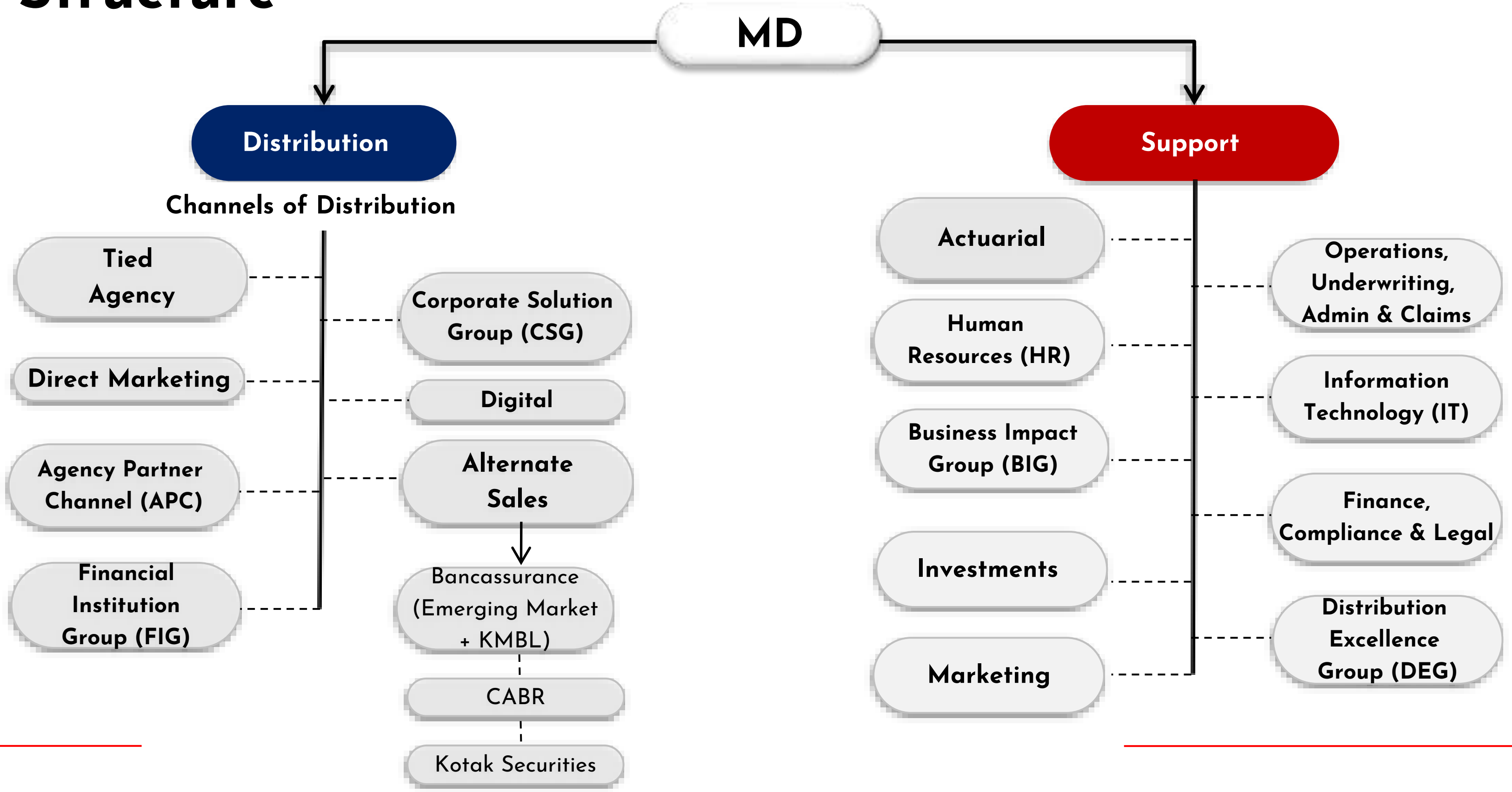
KLI Key Managerial Personnel

Mr. Mahesh Balasubramanian
Managing Director

Mr. Cedric Fernandes	Chief Financial Officer
Mr. R. Jayaraman	Appointed Actuary
Ms. Radhavi Deshpande	Chief Investment Officer
Mr. Muralikrishna Cheruvu	Company Secretary
Mr. Sarang Cheema	Chief Risk & Compliance Officer
Mr. Hitesh Veera	Chief Operating Officer
Ms. Kirti Patil	Chief Technology Officer
Ms. Ruchira Bhardwaja	Chief Human Resources Officer
Mr. Piyush Trivedi	Chief Distribution Officer - Partner Channels
Mr. Vivek Prakash	Chief Distribution Officer - Proprietary Channels
Mr. Dwiraj Bose	Chief Data & Analytics Officer
Mr. Ashish Nair	Chief Marketing Officer

Source: https://www.kotaklife.com/key-persons
CONFIRMED by Mktg in Feb 2025

The Organization Structure



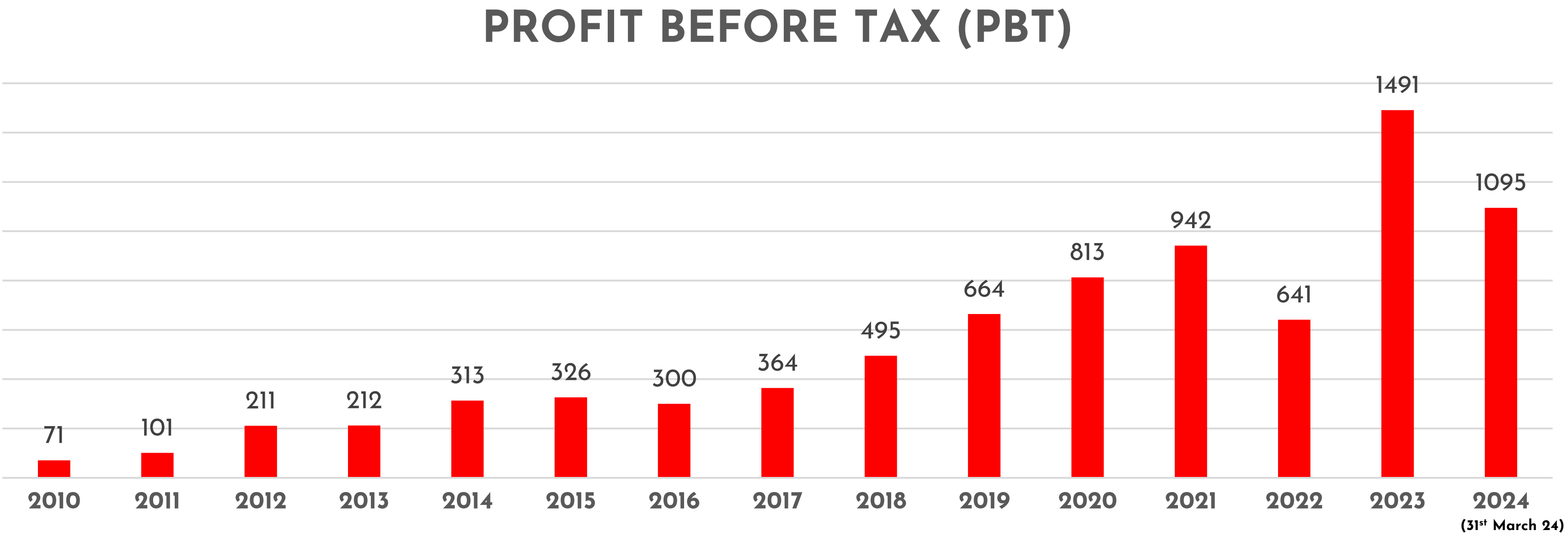
Kotak Life's Financial Strength

Net Worth (Consolidated Capital & Reserve)	Asset Under Management	Lives Covered	Sum Assured in-force	Number of Branches (Including HO)	Employees	Solvency Ratio 2.56 Times* (IRDA Mandated 1.5 Times)	Number of Location	Kotak Life Corporate Credit Rating
₹ 6,331 Crores	₹ 89,613 Crores	Individual- 24,43,225 Group- 4,64,75,267	₹ 15,44,007 Crores	323	11,453		153	AAA/Stable by CRISIL

Source -RATINGS (As on Jan, 25) CONFIRMED by Corporate MIS & Financial Planning team in Jan 2025
***Source - Investor Presentation Q3FY25** - https://www.kotak.com/content/dam/Kotak/investor-relation/Financial-Result/QuarterlyReport/FY-2025/q3/investor-presentation/Q3FY25-Investor-Presentation.pdf

Consistency and Profitability

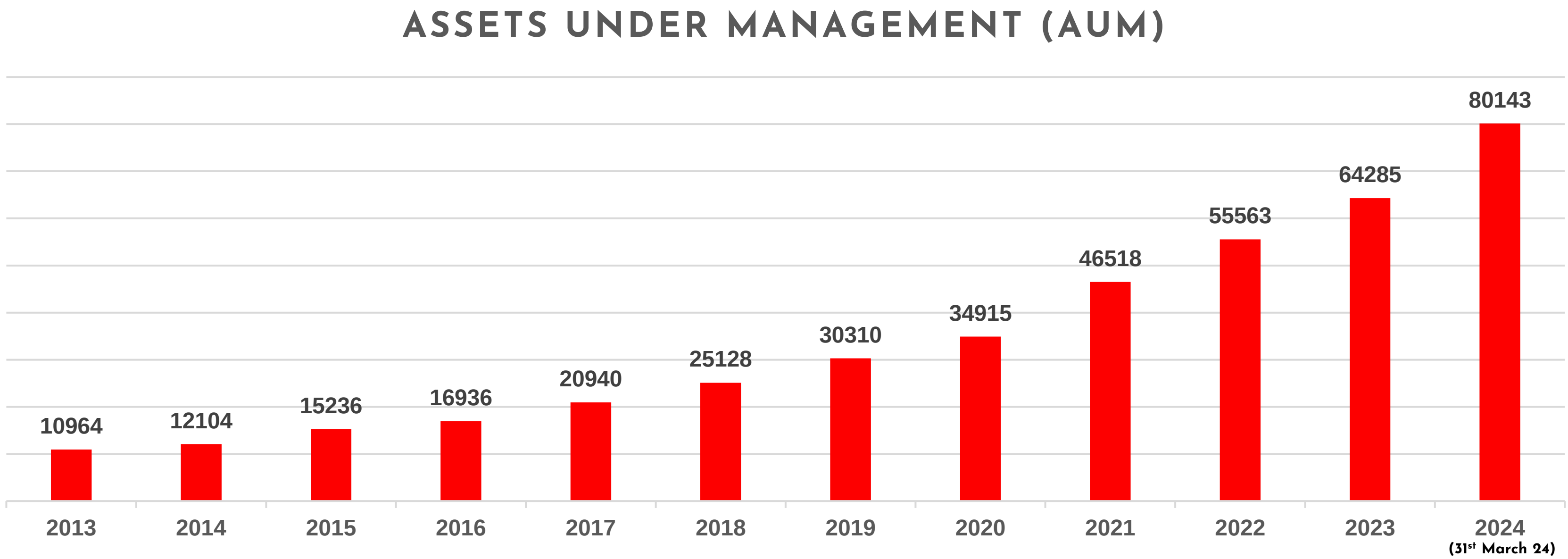
Kotak Life Insurance is continuously and consistently profitable since the last many years (in Crore.)



***Source: Annual Report 2023-24 (Kotak Mahindra Life Insurance Company Limited)**
https://www.kotak.com/content/dam/Kotak/investor-relation/Financial-Result/Annual-Reports/FY-2024/subsidiaries/Kotak-Mahindra-Life-Insurance-Company-Limited_FY2023-24.pdf

AUM: Growing Trust & Confidence

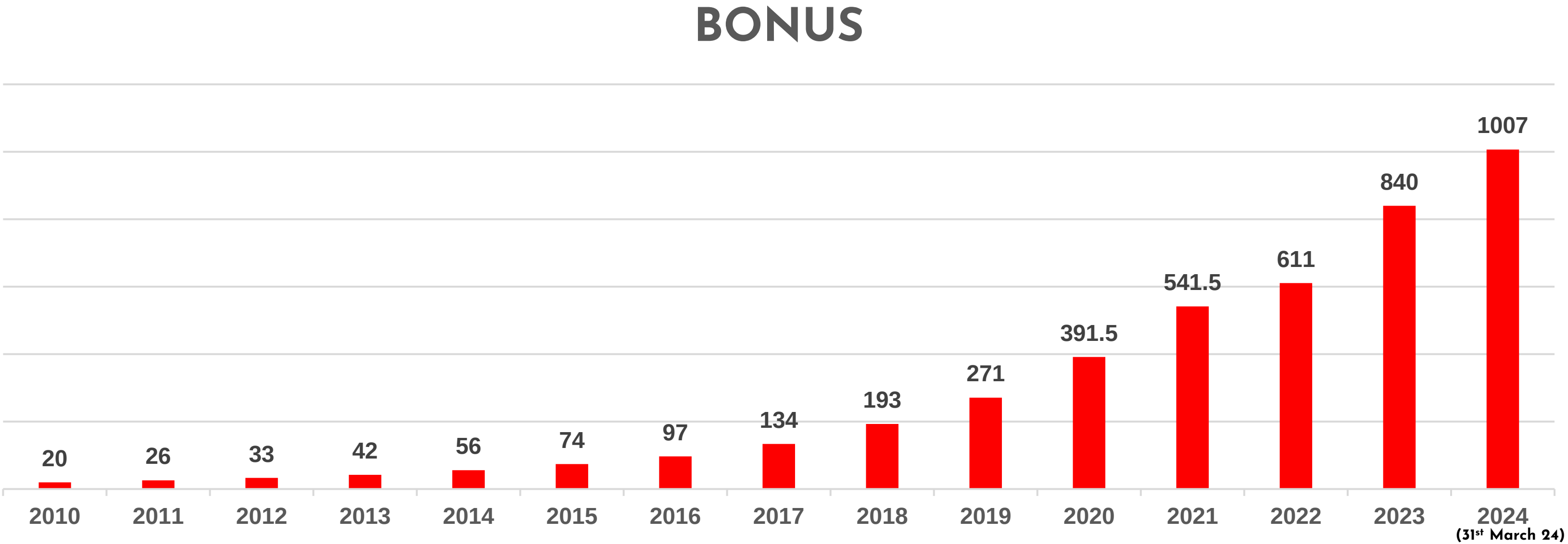
Kotak Life Insurance continue to garner customer's faith & trust with consistent AUM growth (in Crore.)



***Source: Annual Report 2023-24 (Kotak Mahindra Life Insurance Company Limited)**
https://www.kotak.com/content/dam/Kotak/investor-relation/Financial-Result/Annual-Reports/FY-2024/subsidiaries/Kotak-Mahindra-Life-Insurance-Company-Limited_FY2023-24.pdf

Bonus Declaration: Year after Year

Kotak Life Insurance declared bonuses to policyholders in the past many years (in Crore.)



Note: The cost of regular / cash / reversionary bonuses declared by the Board of Directors for FY 2023-24 is Rs. 938 crore, an increase with a 20% growth to the tune of Rs. 171 crore from the cost of regular / cash / reversionary bonuses declared in FY 2022-23. Additionally, interim and terminal bonuses of Rs. 69 crore were paid during FY 2023-24 to policy exits.

***Source: Annual Report 2023-24 (Kotak Mahindra Life Insurance Company Limited)**
https://www.kotak.com/content/dam/Kotak/investor-relation/Financial-Result/Annual-Reports/FY-2024/subsidiaries/Kotak-Mahindra-Life-Insurance-Company-Limited_FY2023-24.pdf

Moment of Truth

FAST

FAIR

FRIENDLY

WE FOLLOW 3F PHILOSOPHY

We believe we are in the business of paying claims
High sensitivity towards claim handling and its timely settlement
Customer faith is created and sustained through claim settlement

Total Death Claims Summary FY 23-24		
March 2023	Count	(Rs Cr)
Claims Intimated	182,883	1,875.99
Claims Settled	181,832	1,784.06
Total Claim Settlement Ratio (CSR) of Kotak Life =	99.42%	

*Source: Annual Report 2023-24 (Kotak Mahindra Life Insurance Company Limited)
https://www.kotak.com/content/dam/Kotak/investor-relation/Financial-Result/Annual-Reports/FY-2024/subsidiaries/Kotak-Mahindra-Life-Insurance-Company-Limited_FY2023-24.pdf

Awards and Accolades

Internal Learning Solution of the Year

Outlook Money Award Life Insurance Provider of the Year

ATD Award for Tied Transformation

Mr. G Murlidhar
(Ex MD & CEO)
CA Business Leader Insurance

Customer Experience 2023 Award

HR Excellen Awards

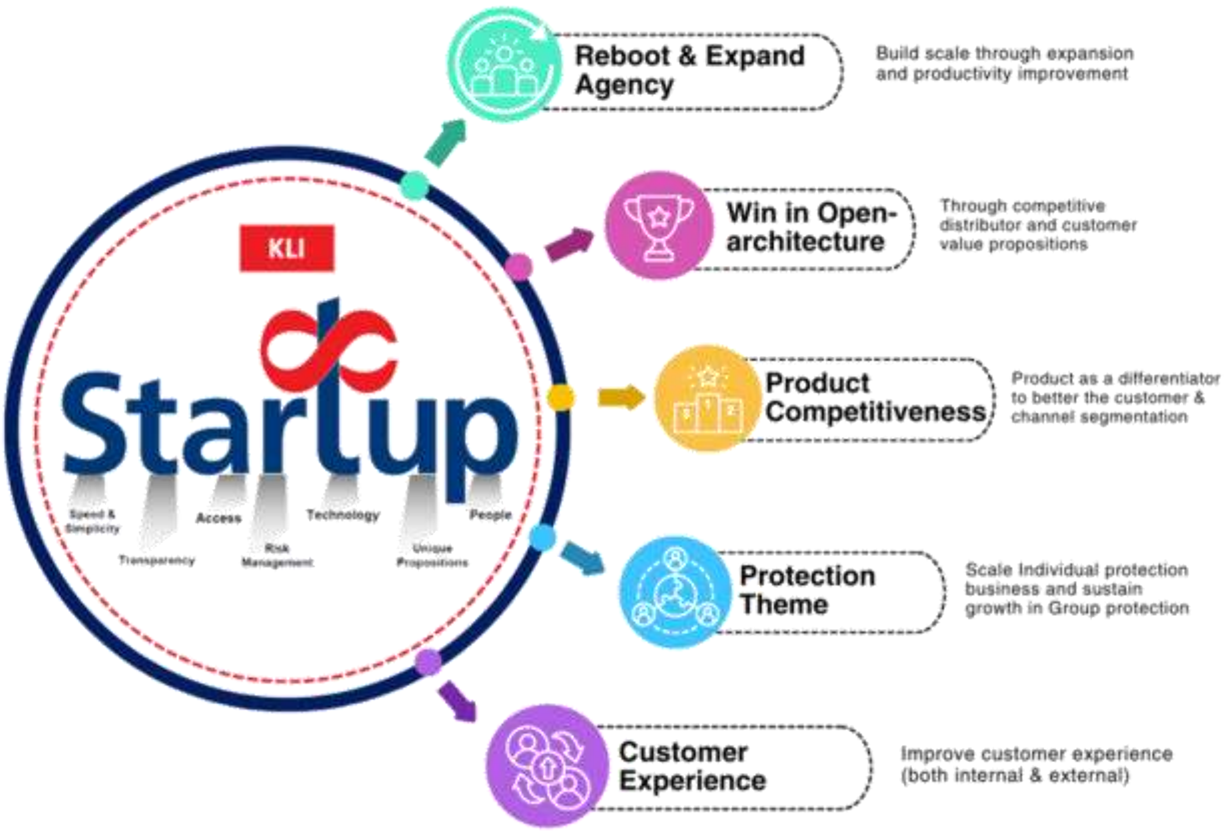
KLI Boost 360 - Best Digital Transformation Initiative

BW People L&D Excellence Award 2024.

LEAD AWARD, U.S.

TISS Leap Vault CLO Awards 2024.

FY25: Strategic Initiatives



7 Key Takeaways

01 Specialized in financial sector since 1985, we offer comprehensive product suit for all kinds of financial needs.

02 We are a 100% INDIAN LIFE INSURANCE COMPANY.

03 We have a fast track claim team and we have settled most of the claims in 7 days.

04 Kotak Life is continuously and consistently profitable since the last 15 years (in Cr.)

05 As of Dec 2024, we are handling *AUM (Policyholders') of **₹89,613 Crs,** which is the amount of trust that customers have in us. *AUM Source: Verified in Jan25 by the Corporate MIS & Financial Planning)

06 Our training department is best in class and has received national/international awards.

07 Top quartile performance on all quality parameters like persistency, which shows high level of customer satisfaction.

Hum Hai… Hamesha

Kotak Life **remains committed to grow customer's funds** in a prudent & sustainable manner.

Kotak Life will continue to operate with **customer's long term interest as the top most priority**

Hum hain… hamesha

Thank You