

## **Pramerica Life Partners with Equitas Small Finance Bank to Expand Bancassurance Reach Across 18 States**

**Gurugram, 8th October 2025:** Pramerica Life Insurance, one of India's fastest growing life insurers, has entered into a strategic bancassurance partnership with Equitas Small Finance Bank (ESFB). The collaboration is aimed at strengthening Pramerica Life's distribution network and extending life insurance access to families across India—from metropolitan centres to rural heartlands.

Through this partnership, Pramerica Life will leverage Equitas's extensive network of nearly 1,000 outlets and 375 ATMs to offer a comprehensive suite of retail and group life insurance solutions. The product portfolio will include life, savings, and health-focused plans, along with Unit Linked Insurance Plans (ULIPs) that combine investment opportunities with insurance benefits.

The partnership will be implemented in phases and will also extend to microfinance and loan protection segments, thereby addressing the financial security needs of a broad customer base.

With a customer base of over 2.5 million across 18 states and a robust deposit franchise, Equitas Small Finance Bank provides Pramerica Life with a strong platform to reach both urban and rural customers, including self-employed, salaried, and underserved segments.

Aligned with the Insurance Regulatory and Development Authority of India's (IRDAI) vision of "Insurance for All by 2047", this collaboration leverages the combined strengths of banking and insurance to advance financial inclusion and enhance insurance penetration in India.

This partnership holds particular significance in southern India—especially Tamil Nadu, Karnataka, and Kerala—where Equitas has a deep-rooted presence. Customers in these regions will now have convenient access to tailored life insurance, savings, and investment-linked solutions that address their evolving financial goals.

Speaking on the partnership, **Mr. Pankaj Gupta, MD & CEO, Pramerica Life Insurance**, said: *"This collaboration marks an important milestone in Pramerica Life's journey to expand its distribution reach and bring insurance solutions closer to customers. With Equitas's strong presence across urban and rural markets and their deep customer relationships, we are confident of delivering holistic financial solutions that combine the trust of banking with the security of insurance. Together, we aim to further the cause of financial inclusion by empowering millions of customers with products that help them secure their financial future."*

Commenting on the collaboration, **Mr. Murali Vaidyanathan, Senior President & Country Head Liabilities, Wealth Management & Digital Banking, Equitas Small Finance Bank**, said, *"We are delighted to partner with Pramerica Life Insurance, a leading name in the life insurance industry, to offer their range of life insurance solutions across our multiple customer touchpoints. Staying true to our bank's core value - 'Customer First', we believe this partnership will empower our customers with access to a diverse range of products and services, helping them achieve their financial aspirations."*

This partnership underscores Pramerica Life's strategy of diversifying distribution channels through bancassurance while complementing its proprietary retail and agent-led channels. It also highlights the

company's commitment to underserved segments, driving insurance adoption in semi-urban and rural areas by offering convenient and bundled financial solutions that combine banking and insurance.

#### **About Pramerica Life Insurance Limited**

Pramerica Life Insurance Limited is a joint venture between DIL, a wholly owned subsidiary of Piramal Finance Limited (erstwhile Piramal Capital and Housing Finance Limited) and Prudential International Insurance Holdings, Ltd. (PIIH), a fully owned subsidiary of Prudential Financial, Inc. (PFI). It represents the coming together of two renowned financial services organizations with a legacy of business excellence spread over decades. Pramerica Life Insurance Limited, started operations in India on September 1, 2008 and has a pan India presence through multiple distribution channels which have been customized to address the specific insurance needs of diverse customer segments. The Company is committed to providing protection and quality financial advice to its customers. Pramerica is the brand name used in India and select countries by PFI. For more details, please visit [www.pramericalife.in](http://www.pramericalife.in)

#### **About Piramal Capital & Housing Finance Limited**

Piramal Capital & Housing Finance Limited (referred as Piramal Finance), a wholly owned subsidiary of Piramal Enterprises Limited (flagship company of the Piramal Group), is a housing finance company engaged in retail and wholesale lending. In retail lending, Piramal Finance is one of the leading players that addresses the diverse financing needs of the under-served and unserved people of 'Bharat' market. It has over 1 million customers and a network of branches across 318 cities/towns in 27 states. It offers multiple products, including home loans, loan against property, used car loans, small business loans to Indian budget conscious customers at the periphery of metros and in Tier I, II and III cities. In wholesale lending, it caters to both real estate as well as non-real estate sector and offers multiple products including construction finance, structured debt and senior secured debt. For more information visit: [piramalfinance.com](http://piramalfinance.com)

#### **About Prudential Financial, Inc.**

Prudential Financial, Inc. (NYSE: PRU), a global financial services leader and premier active global investment manager with approximately \$1.4 trillion in assets under management as of December 31, 2022, has operations in the United States, Asia, Europe, and Latin America. Prudential's diverse and talented employees help make lives better by creating financial opportunities for more people by expanding access to investing, insurance, and retirement security. Prudential's iconic Rock symbol has stood for strength, stability, expertise, and innovation for nearly 150 years. For more information, please visit [news.prudential.com](http://news.prudential.com)

#### **About Equitas Small Finance Bank Limited:**

Equitas Small Finance Bank is one of India's largest Small Finance Banks, offering a comprehensive range of banking solutions to individuals, SMEs, corporates, and underserved communities. Guided by its mission to provide "Beyond Banking" solutions, ESFB empowers micro and small entrepreneurs, supports financial inclusion at the grassroots, and meets the aspirations of the mass and mass-affluent segments through innovative, value-driven products. For more information, please visit: [www.equitasbank.com](http://www.equitasbank.com)

