



Date: December 15, 2020

To,
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C-1,
Block G, Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Symbol: BSE

ISIN: INE118H01025

Subject: Submission of Media Release

Dear Sir/ Madam,

We are enclosing herewith the Media Release dated December 15, 2020, titled: **“BSE EBIX Beta Launches Term Insurance for ICICI a Pari on its On-Demand Hi-Tech Platform.”**

This is for your information and record.

Thanking you,

Yours faithfully,
For BSE Limited

Sd/-
Prajakta Powle
Company Secretary and Compliance Officer

Encl.: a/a



Media Release

BSE EBIX Beta Launches Term Insurance for ICICI a Pari on its On-Demand Hi-Tech Platform

Mumbai: December 15, 2020: BSE Ebix Insurance Broking Private Limited, a joint venture of BSE and Ebix Fincorp Exchange Pte Ltd., today announced the beta launch of term Insurance of ICICI Prudential Life Insurance Co. Ltd. on its state-of-the-art hi-tech platform. With this launch, BSE Ebix now has the ability to handle insurance sales across both Term and Endowment policy in Life Insurance segment using its omnichannel digital presence supplemented by the “Phygital” pan India physical presence of BSE Ebix’s thousands of Point of sale Persons (POSps). The launch of Life insurance products by BSE Ebix is a major development from the Company’s perspective, since Life insurance is traditionally one of the fastest growing insurance segments in the country.

New business premiums in Life Insurance in India amount approximately at 2 trillion rupees, with 30 million policies being written annually. The life insurance segment has been growing at a CAGR of 10% annually and as per industry analysts, this growth is expected to continue for the next many years. The business sourcing in the life insurance segment in India is largely dominated at present by Individual agents and the Bank assurance channel. With the Insurance Brokers accounting for less than 2% of the business in 2018-19. BSE Ebix with its technology and country wide expanse sees an opportunity to change this scenario in India.

BSE Ebix’s strategy is to have an unrivalled ‘Phygital’ pan India reach by combining the physical presence of tens of thousands of PoSPs with an omnichannel digital channel, thereby allowing its PoSPs to have access to extensive real-time quotes from insurance companies and to complete the entire transaction online on behalf of their customers. Through its technology, BSE Ebix empowers PoSPs to deliver best of the Insurance products and provide comfort to the end customers by transacting physically at the speed of digital technology. This presents a huge opportunity for BSE Ebix to build its Life insurance portfolio.

In order to offer a full bouquet of insurance to meet the diverse needs of the end customer, BSE Ebix also plans to offer other insurance products for Commercial Vehicles like Trucks, Tractor, Auto, Taxi; Commercial Products like fire, liability, shopkeeper insurance; and other Personal lines of business like Home, Personal accident, travel Insurance etc.. BSE Ebix also plans to add many more insurance companies in each insurance vertical in coming days and months, while ensuring that their integration with BSE Ebix is state of the art for each vertical.

BSE Ebix had beta launched its operations on February 7, 2020 with the offering of private car and two-wheeler auto insurance. Currently, there are seven General Insurance companies, two standalone Health Insurer and three Life Insurance Companies on the BSE Ebix platform. As on date, BSE Ebix has registered over 8,000 Point of Sale Persons (PoSPs) out of which 4021 are certified and ready to do business. Since the commencement of the beta launch, the BSE Ebix Insurance has been growing over 35% month on month in terms of premiums since beta launch.

Speaking on the occasion, Mr. Ashishkumar Chauhan, MD & CEO, BSE said, “Launch of term Insurance on BSE Ebix Platform further strengthens our offerings in the insurance segment. We have chosen ICICI Prudential Life Insurance for its brand and world class service as the first offering in this segment. We are expanding our Product offerings and now present in Private car, Two-wheeler, health, Travel, Endowment and Term. We are also doing Employee benefits and other Commercial Products. BSE wants to leverage its world-class technology, unparalleled understanding of financial services distribution network, expertise in transaction processing and risk management in insurance distribution.”

Ebix Group Chairman, President and CEO Robin Raina said, “With this launch, we have integrated 12 Insurance Companies with the BSE Ebix platform, while continuing to enhance product portfolio for our Partners and Customers. While expanding our product offerings, we have also entered sports Insurance by issuing policy of one of the IPL Franchise in Cricket. Indeed, the combined reach of the BSE and EbixCash network in India is unparalleled. The opportunity ahead of the joint venture is gigantic, considering the need to take insurance distribution to every nook and corner of India, in a manner that benefits all the entities involved. Through this venture, our goal is to revolutionize not only buying of insurance from a consumer perspective but also enable insurers to distribute insurance products in a highly efficient manner, while automating and integrating complex back-end processes seamlessly with front end distribution. BSE Ebix intends to introduce a broad sachet of Products in collaboration with Insurance Companies and while enabling its partners to sell custom products to address the varying needs of the end clients.”

About BSE

BSE (formerly Bombay Stock Exchange) established in 1875, is Asia’s first & now the world’s fastest Stock Exchange with a speed of 6 microseconds. BSE is India’s leading exchange group and has played a prominent role in developing the Indian capital market. BSE is a corporatized and demutualized entity. BSE provides an efficient and transparent market for trading in equity, debt instruments, equity derivatives, currency derivatives, commodity derivatives, interest rate derivatives, mutual funds and stock lending and borrowing.

BSE also has a dedicated platform for trading in equities of small and medium enterprises (SMEs) that has been highly successful. BSE also has a dedicated MF distribution platform BSE StAR MF which is India Largest Mutual Funds Distribution Infrastructure. On October 1, 2018, BSE launched commodity derivatives trading in Gold, Silver, Copper, Oman Crude Oil, Guar Gum, Guar Seeds & Turmeric.

BSE provides a host of other services to capital market participants including risk

management, clearing, settlement, market data services and education. It has a global reach with customers around the world and a nation-wide presence. BSE's systems and processes are designed to safeguard market integrity, drive the growth of the Indian capital market and stimulate innovation and competition across all market segments.

Indian Clearing Corporation Limited, a wholly owned subsidiary of BSE, acts as the central counterparty to all trades executed on the BSE trading platform and provides full novation, guaranteeing the settlement of all bonafide trades executed. BSE Institute Ltd, another fully owned subsidiary of BSE runs one of the most respected capital market educational institutes in the country. Central Depository Services Ltd. (CDSL), associate company of BSE, is one of the two Depositories in India.

BSE has set up an Investor Protection Fund (IPF) on July 10, 1986 to meet the claims of investors against defaulter Members, in accordance with the Guidelines issued by the Ministry of Finance, BSE - PUBLIC Government of India. BSE Investor Protection Fund is responsible for creating Capital markets related awareness among the investor community in India.

About Ebix

With 50+ offices across 6 continents, Ebix, Inc., (NASDAQ: EBIX) endeavors to provide OnDemand software and E-commerce services to the insurance, financial, healthcare and e-learning industries. In the Insurance sector, Ebix's main focus is to develop and deploy a wide variety of insurance and reinsurance exchanges on an on-demand basis, while also, providing Software-as-a-Service ("SaaS") enterprise solutions in the area of CRM, front-end & back-end systems, outsourced administration and risk compliance services, around the world.

With a "Phygital" strategy that combines physical distribution outlets in many Southeast Asian Nations ("ASEAN") countries, to an Omni-channel online digital platform, the EbixCash Financial exchange portfolio encompasses leadership in areas of domestic & international money remittance, foreign exchange (Forex), travel, pre-paid & gift cards, utility payments, lending, wealth management etc. in India and other markets. EbixCash's Forex operations have emerged as a leader in India's airport Foreign Exchange business with operations in 32 international airports including Delhi, Mumbai, Bangalore, Hyderabad, Chennai and Kolkata. These Forex operations conduct over \$4.8 billion in gross transaction value per year. EbixCash's inward remittance business in India conducts approximately \$5 billion gross in annual remittance business, confirming its undisputed leadership position in India. EbixCash, through its travel portfolio of Via and Mercury, is also one of Southeast Asia's leading travel exchanges, with over 2,200+ employees, a 212,450+ agent network, 25 branches and over 9,800 corporate clients. The EbixCash travel business processes an estimated \$2.5 billion in gross merchandise value per year. EbixCash's technology services Division has emerged as a leader in the areas of lending technology, asset & wealth management technology, and travel technology in India and has grown its international expanse to Europe, Middle East, Africa and other ASEAN countries.

Through its various SaaS-based software platforms, Ebix employs thousands of domain-specific technology professionals to provide products, support and consultancy to thousands of customers on six continents. For more information, visit the Company's website at www.ebix.com

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