

Ref. No.: LIC/SE/2024-25/101

Date: September 16, 2024

To
The Manager
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400001
Scrip Code: 543526

The Manager
Listing Department,
The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra Kurla Complex,
Mumbai-400051
Scrip Code: LICI

Dear Sir/Madam,

Sub: Press Release on engaging Infosys Limited to build NextGen Digital Platform

We enclose herewith a copy of the Press Release issued by Life Insurance Corporation of India (“the Corporation”) on engaging the services of Infosys Limited to build its NexGen Digital Platform under a digital transformation programme named as Digital Innovation and Value Enhancement (“DIVE”).

Please take the above information on record and arrange for its dissemination. A copy of this intimation is also being made available on the website of the Corporation at www.licindia.in.

Yours faithfully,

For Life Insurance Corporation of India

(Anshul Kumar Singh)
Company Secretary & Compliance Officer

Encl: a/a



PRESS RELEASE

16.09.2024– PANINDIA

LIC appoints Infosys to build its NextGen Digital Platform

Life Insurance Corporation of India (LIC) has undertaken a digital transformation programme named DIVE (Digital Innovation and Value Enhancement). Under DIVE, LIC aims to significantly boost its digital platform with an aim to provide superior experience to its customers, field force, partners and employees.

LIC has appointed Infosys to build its new state-of-art NextGen Digital Platform which will be an integrated end-to-end digital insurance solution to provide excellent Services to its customers, Business lifecycle management and operational activities for sales intermediaries and digital front-end platform for branch employees.

The NextGen Digital Platform will be modular, flexible, cloud-native, and have platform-driven architecture which will be capable of quickly adopting innovative technologies, new products and features. This platform will form the foundation for building high value business applications such as the Customer & Sales Super Apps, Portals and Digital Branch for LIC.

Shri Siddhartha Mohanty, CEO & MD, LIC, said, “Our vision is to transform LIC into a technology enabled organisation providing life insurance solutions. We look forward to our partnership with Infosys in creating world class digital solutions and providing best-in-class experience for all our stakeholders including customers and sales intermediaries.”

Highlighting on the need for digital transformation, CEO & MD of LIC, Mr.Mohanty said, “Today we are living in a digitally connected era where customers expect their needs to be met instantly whether during on-boarding or post sales service. Technology can help us generate greater insights about our customers and by leveraging India’s advanced digital eco-system to help us serve better.”

Dated at Mumbai on September 16th, 2024

For Further Information please contact: Executive Director (CC) LIC of India, Central Office, Mumbai. Email id: ed_cc@licindia.com Visit us at www.licindia.in

We believe that the news contained in this release is of value to your readers. While we would thank you to publish it as soon as possible, we also readily recognize that the decision to do so rests entirely with you.