

27th February, 2024

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street Mumbai 400 001 Scrip Code: 543232	National Stock Exchange of India Limited Exchange Plaza, 5th floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Trading Symbol: CAMS
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Dear Sir / Madam,

Sub: CAMS REP releases report on 'Why India isn't claiming its Insurance' at CIFIL Symposium on The Path to Insure a Billion at IIT Madras

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a Press Release issued by the Company on the cited subject, content of which is self-explanatory.

We request you to take the same on records.

**Yours faithfully,
For Computer Age Management Services Limited**

**G Manikandan
Company Secretary and Compliance Officer**

Computer Age Management Services Limited

Member of the Registrars Association of India (RAIN)

CIN : L65910TN1988PLC015757

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Regd. Office : New No. 10, (Old No. 178), M.G.R. Salai, Nungambakkam, Chennai - 600 034. India.

CAMSRep releases report on 'Why India isn't claiming its Insurance?' at CIFIL Symposium on The Path to Insure a Billion at IIT Madras

- Unlocking the Potential: CAMSRep unveils insightful study on the Indian Insurance Landscape
- India has one of the highest Health Protection Gaps (HPG) in the world—nearly 30% of Indians have no health insurance
- Out of India's total salaried workforce, 53% have no access to social security benefits, indicates insurance is the only feasible way for the population to mitigate risk

Chennai 27th February, 2024: CAMSRep (CAMS Insurance Repository Services Limited), a leading insurance repository regulated by the Insurance Regulatory Development Authority of India (IRDAI), and a wholly owned subsidiary of CAMS, released a report on '**Why India isn't claiming its Insurance?**' as part of the symposium hosted by **CAMS IIT-M Fintech Innovation Lab (CIFIL)** at the Indian Institute of Technology Madras (IIT-M). The lab is part of CAMS CSR initiative to focus on ushering innovation & unravelling unique possibilities in the Fintech arena and aims to be a world-class hub for research and applied technologies in financial technology space to address the needs of the capital markets and BFSI sector.

CIFIL's first symposium to address fintech challenges focused on the Insurance industry under the theme "**The Path to Insure a Billion: Challenges and Opportunities**", brought together industry leaders, experts across the industry and members of academia to discuss the challenges and opportunities encountered by the insurance industry. The symposium was inaugurated with an address from Prof. Kamakoti, Director, Indian Institute of Technology Madras (IIT-M) and Mr. Anuj Kumar, Managing Director of CAMS. Mr. Srinivasan Gopalan, Ex-Director, National Insurance Academy, Ex-CMD, The New India Assurance was the chief guest for the symposium while Mr. Naveen Tahilyani, CEO & MD of TATA Digital (formerly CEO-TATA AIA) delivered the keynote address.

Mr. Anuj Kumar and Mr. Srinivasan Gopalan unveiled the report on 'Why India isn't claiming its insurance?' as part of the inauguration ceremony of the symposium. The report focuses on mapping the post-purchase journey of the Indian policyholder and provides a comprehensive analysis of the factors contributing to low insurance penetration and the persistent protection gap in India.

Key findings from the report: Why India isn't claiming its Insurance?

1. Policyholders view insurance primarily as a necessary documentary requirement rather than an essential tool to mitigate risks.
2. Lack of awareness and understanding about insurance benefits contribute to low uptake and underutilization of insurance products.
3. Policyholders face challenges in realizing the full value of their insurance policies, particularly during the claims process.
4. The role of intermediaries in the insurance journey is crucial but often lead to misinterpretation, mis-selling, and delays in benefit realization.

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The report underscores the need for collaborative efforts among stakeholders to enhance the policyholder experience, improve benefit delivery realization, and increase insurance penetration in India to achieve the IRDAI's vision of 'Insurance for All' by 2047.

The CIFIL symposium was designed to discuss the challenges the industry faces and propose solutions in the areas of customer experience, distribution, product design, and risk management which was articulated by insurance industry veterans. Low insurance penetration, high pension gaps, high health coverage gaps, low awareness on insurance and its products, complex claims procedures, insurance not accepted as a risk mitigation tool, affordability, ill-trained front line, stagnant agency growth, were some of the key challenges highlighted by the eminent speakers. IIT academia showcased how these challenges can be addressed through application of cutting-edge technology such as artificial intelligence, blockchain, game theory, cybersecurity, and data analytics in finance.

About CAMS Limited (www.camsonline.com) BSE: 543232; NSE: CAMS

CAMS is a financial infrastructure and service partner to the asset management industry and provides platform-based services to BFSI segment. The Company is India's largest registrar and transfer agent of mutual funds with an aggregate market share of 68.1% based on mutual fund average assets under management ("AAUM"). The Company has grown its market share from approximately 61% in March 2015 to 68.1%, based on AAUM serviced. Its mutual fund clients include ten of the fifteen largest mutual funds as of Dec 2023. The Company is the market-leading platform and service partner to alternative investment funds and portfolio managers serving over 400 mandates of 180 funds with full-stack digital and fund administration services. CAMSPay is the primary Payment services provider for Mutual funds and several NBFCs. The company has also forayed into new areas like Account Aggregator and Central Record-Keeping Agency ("CRA") services for National Pension Scheme. CAMS acquired a majority stake in Think360.ai, a full-stack Data Science and AI-focused firm and in Fintuple Technologies, a digital transformation partner for capital market entities.

CAMSRep, a wholly owned subsidiary of CAMS, is an Insurance Repository Licensed by the Insurance Regulatory Development Authority of India (IRDAI) of India and has been providing exceptional Insurance business outsourcing services for multiple large insurance companies across various functions, since 2008. Among the first of its kind to be launched by IRDAI (Insurance Regulatory Development Authority of India), CAMSRep introduced electronic insurance policies and acted as a single point of services for e-policies held by policyholders making it convenient for policyholders to get service on demand. CAMSRep has over 5 million eInsurance Accounts in its repository.

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