



To,  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051.

**Symbol: ANGELONE**

Department of Corporate Service  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Scrip Code: 543235**

Dear Sirs/ Ma'am,

**Sub: Press Release- Angel One and LivWell Announce a Digital-First Life Insurance Joint Venture**

Please find enclosed Press Release dated July 23, 2025, for the captioned subject.

This is for your information and records.

Thanking you,

**For Angel One Limited**

**Naheed Patel**  
**Company Secretary and Compliance Officer**  
**ACS: 22506**

**Date: July 23, 2025**  
**Place: Mumbai**

Encl: As above



**Corporate & Regd Office:**  
601, 6th Floor, Ackruti Star, Central Road, MIDC,  
Andheri (E), Mumbai - 400093.  
T: (022) 4000 3600  
F: (022) 4000 3609  
E: support@angelone.in  
www.angelone.in

**Angel One Limited**  
CIN: L67120MH1996PLC101709,  
SEBI Registration No Stock Broker: INZ000161534,  
CDL: IN-DP-384-2018, PMS: INP000001546,  
Research Analyst: INH000000164, Investment Advisor: INA000008172,  
AMFI Regn. No. ARN-77404, PFRDA, Regn. No.-19092018.

## Angel One and LivWell Announce a Digital-First Life Insurance Joint Venture

- Angel One Limited and LivWell Holding Company PTE Limited (LivWell) to form a joint venture to establish a digital-first life insurance company, (subject to regulatory approvals)
- Backed by seasoned global leaders, this JV aims to disrupt life insurance with a protection-first, tech-led model in India
- This JV is poised to be India's first Fintech-partnered life insurance business, being built for the country's growing base of digital-native consumers.

### Mumbai, 23<sup>rd</sup> July 2025:

Angel One, India's leading FinTech platform, proposes to enter into a JV with LivWell to promote a digital-first life insurance company, subject to regulatory approvals. The proposed company with a capital infusion of Rs 4.0 billion, is being co-promoted by Angel One Ltd (26%) and LivWell Holding Company PTE Ltd (74%), with a shared vision of redefining access to life insurance in India, through technology and trust.

Despite a growing financial awareness and digital penetration, India remains overwhelmingly under insured. With protection gaps exceeding **83%, Indians lack adequate life insurance, especially among young earners aged 26-35<sup>1</sup>**, highlighting a need for greater innovation, transparency, accessibility and trust, around insurance products and distribution.

Angel One and LivWell aim to address this with simple, reliable and protection-led offerings, backed by seamless digital experiences. The JV will focus on operating on a digital-first architecture, leveraging tech-driven automation and personalisation to make insurance affordable, accessible and aligned to real-life needs.

**Ambarish Kenghe, Group CEO at Angel One Limited**, said *"Life insurance, at its core, should offer clarity and confidence, not complexity. Yet, according to recent research, over 40%<sup>2</sup> of policyholders struggle to understand their coverage, LivWell's protection centric, digitally native model is built to change that. As India embraces digital financial services, insurance too must be accessible, transparent and seamlessly delivered through trusted platforms. This partnership also deepens our offerings across the financial lifecycle—bringing us closer to delivering a seamless, end-to-end experience across savings, investing and protection. The products sourced from this JV will help strengthen our digital distribution framework for the protection segment, further fortifying our long-term association with our clients."*

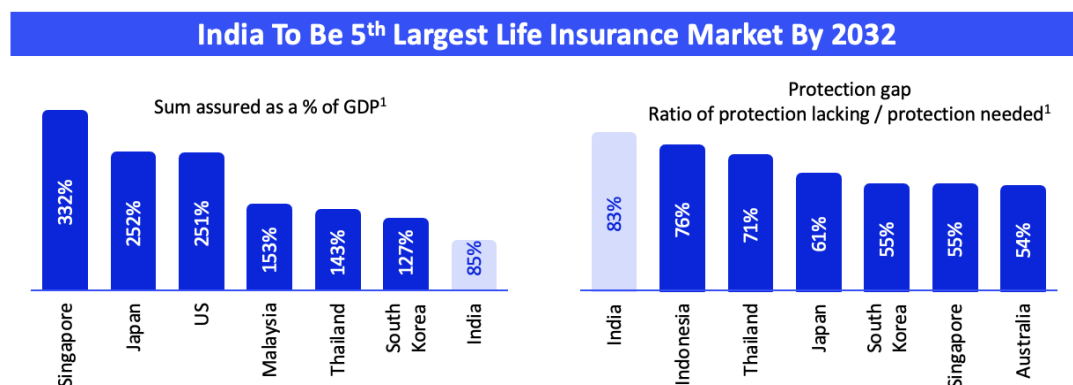
The **LivWell** leadership team brings along extensive insurance and financial expertise. **Wilf Blackburn**, ex-Regional CEO of Prudential Asia, is proposed to chair the proposed venture, while **Nikhil Verma**, former Deputy CEO of Aviva Vietnam, is proposed to lead as CEO. LivWell is being backed by **Olympus Capital**, an Asia-focused private equity firm with over US\$ 2.6 billion invested. Olympus has backed 20+ companies across financial

services in Asia including HDFC Bank, CreditAccess Grameen, Thai Credit Bank, Karur Vysya Bank, Utkarsh SFB and CreditAccess Life Insurance.

**Mr. Nikhil Verma, CEO, LivWell, added** *“At LivWell, we have seen how protection products, when delivered with simplicity and purpose can drive meaningful impact at scale. In our first market, Vietnam, embedded, digital-first insurance models have demonstrated strong potential for scale, proving that trust and reach can go hand in hand. India presents a unique opportunity not just because of the protection gap, but because consumer expectations have fundamentally evolved. With Angel One’s digital reach and market credibility, we see a strong alignment to build a next-generation digital-insurer that is relevant to today’s customers, accessible and future-ready.”*

India’s life insurance space is entering a high-growth phase, driven by the Government’s vision of ‘Insurance for All by 2047’. This partnership is well-positioned to bridge the protection gap by making life cover simpler, more accessible and easier to comprehend. By building a protection-first insurer, Angel One and LivWell are addressing a large, underserved market, while reinforcing their shared focus on financial wellness.

**This marks another milestone in Angel One’s journey to deepen its role as a full-stack financial services powerhouse.**



### **About Angel One Limited:**

Angel One Limited (NSE: ANGELONE, BSE: 543235) is one of India’s leading FinTech platform, transforming how millions invest and build wealth. With a client base of over 32 million, the company offers a wide range of digital-first solutions across broking, advisory, margin funding, wealth and asset management (AMC), and distribution of third-party financial products like mutual funds, credit, fixed income and insurance.

With a sharp focus on scalable tech, Angel One integrates AI, machine learning and data-driven intelligence, to deepen client engagement and retention. Its flagship Super App, NXT and developer-focused SmartAPI, an open API platform for traders and Smart Money, a comprehensive investor education platform, are designed to serve users, which

are mobile-first, data-savvy and growth-driven. Combining FinTech innovation with deep industry expertise, Angel One is empowering clients in their financial journey.

Website: <https://www.angelone.in/>

### **About LivWell:**

LivWell Asia is a Singapore based lifestyle and wellness-focused Insurtech platform that integrates everyday health management with simple and accessible insurance solutions. Operating across Vietnam and India, LivWell empowers users to live healthier lives and access protection through its tech-enabled ecosystem. Launched in 2020, it serves over 700,000 users, 67,000+ lives insured, and 300+ SMEs platforms.

Website: <https://www.livwell.asia/>

Follow **Angel One** on  : @Angel One |  : @AngelOne |  : @AngelOne |   
: @OfficialAngelOne

### **Company:**



### **Angel One Limited**

CIN - L67120MH1996PLC101709

Ms. Nidhi Sampat

Email ID: [Corporatecommunication@angelone.in](mailto:Corporatecommunication@angelone.in)

<https://www.angelone.in/>

---

<sup>i i</sup> Sources:

1 - Swiss Re, Closing Asia's mortality protection gap, 2020

2 - Policy Bazaar Report - How India Buys Insurance, Steering Indian Insurance from Growth to Value in the Upcoming Techane by McKinsey & Company (November 2024)

\*Protection Gap - total shortfall at Macro level - It measures under protection as a society // Shortfall between the insurance cover people need vs. what they have