



भारतीय प्रौद्योगिकी संस्थान मुंबई
INDIAN INSTITUTE OF TECHNOLOGY BOMBAY

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**HDFC Life in association with Society for Innovation & Entrepreneurship (SINE),
IIT Bombay Launches 'HDFC Life InsUREka'**

A nationwide innovation challenge for startups

Mumbai, June 25, 2025: In a significant move to foster sustainable, industry-wide innovation, **HDFC Life**, one of India's leading life insurers, in partnership with the **Society for Innovation & Entrepreneurship (SINE)**, **IIT Bombay**, has launched '**HDFC Life InsUREka**' – an innovation challenge for startups. This strategic partnership marks a key milestone in India's Insurtech journey, bringing together HDFC Life's industry expertise with SINE's technological prowess to offer a platform that aims to identify and support startups driving innovation in life insurance.

The initiative invites startups from across India to co-create transformative, tech-driven solutions that address real-world challenges in the life insurance industry. Through this challenge, HDFC Life and SINE seek to catalyse a new wave of innovation focused on enhancing customer experience, improving operational efficiency, advancing risk management and driving digital transformation in the life insurance value chain.

Why participate in HDFC Life InsUREka?

The HDFC Life InsUREka challenge offers a unique opportunity for startups to gain high-impact visibility, mentorship and potential collaboration with one of the India's leading life insurers. Startups participating in the program will work on carefully curated real-world problem statements sourced from HDFC Life's operating ecosystem. SINE, the technology business incubator at IIT Bombay will play a key role in shortlisting, mentoring and supporting the startups at every stage of the challenge.

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Key benefits include:

1. Opportunity to work on Proof of Concept (PoC) to solve business challenges with HDFC Life. Successful POCs may lead to potential contracts with HDFC Life, giving startups a gateway to enterprise-level partnerships.
2. Opportunity to scale their technology with industry-grade support.
3. Mentorship from industry leaders and access to a curated boot camp at SINE.
4. Networking and visibility through interactive sessions and workshops at SINE.

The challenge will culminate in a startup showcase where standout innovations may lead to long-term partnerships with HDFC Life.

How to Apply: Interested startups can submit their applications online through the official portal at <https://hdfclifeinsureka.sineiitb.org/>

Speaking on the launch, **Sameer Yogishwar, Chief Operating Officer, HDFC Life**, said, “At HDFC Life, we are innovating at every step of our customers’ life insurance journey. Right from product creation to developing service solutions – there is a lot of research and designing that takes place in the background with a singular focus on customer convenience. We are delighted to partner with SINE. We have always believed in the power of partnerships and collaborations that foster growth and create opportunities through creative thinking, fresh ideas and state-of-the-art technology. With HDFC LifeInsUREka, we look forward to tapping into the entrepreneurial energy of India's vibrant startup ecosystem and co-creating a strong, future-ready innovation pipeline. We believe HDFC Life InsUREka will serve as a platform for startups to innovate and contribute towards our efforts for achieving ‘Insurance for All by 2047’”.

Highlighting the significance of the partnership, **Shaji Varghese, Chief Executive Officer, SINE IIT Bombay** said, “At SINE, we are committed to enabling breakthrough innovations that can transform industries. Our collaboration with HDFC Life for the ‘InsUREka Innovation Challenge’

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aligns perfectly with our mission to nurture deep-tech startups and foster impactful solutions. This initiative not only brings real-world problem statements to the startup ecosystem but also creates a unique opportunity for entrepreneurs to co-create with one of the leading insurers in the country”.

Interested start-ups can apply for HDFC Life InsUREka until 7th July.

For more information reach out at Hdfclife.InsUREka@sineiitb.org

About IIT Bombay:

The Indian Institute of Technology Bombay, set up in 1958 as the second IIT, is recognised worldwide as a leader in the field of science and engineering education and research. The Institute was granted the status of 'Institution of Eminence' by the Ministry of Education (the then Ministry of Human Resources Development) on July 9, 2018. IIT Bombay is reputed for the quality of its faculty, cutting edge research, industry relations and the outstanding calibre of students graduating from its undergraduate and postgraduate programmes. The Institute has 17 academic departments, 35 other academic entities (Centres/ Programmes/ Academic facilities/ Hubs/ Externally funded centres and Labs) and three schools. Over the last six decades, more than 75,000 engineers and scientists have graduated from the Institute. It is served by 751 faculty members and about 150 visiting and part-time faculty considered not only amongst the best within the country but also highly recognised in the world for achievements in the field of education and research. On June 19, 2025, IIT Bombay was ranked 2nd in India and 129th in the world in the Quacquarelli Symonds (QS) World University Rankings for 2026. On March 12, 2025, IIT Bombay was ranked 28th in Engineering and Technology in the Quacquarelli Symonds (QS) World University Rankings by Subject for 2025.

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About Society for Innovation and Entrepreneurship (SINE):

Society for Innovation and Entrepreneurship (SINE) is a technology business incubator (TBI) at IIT Bombay established in 2004 and is an umbrella organization for fostering entrepreneurship. SINE provides start-to-scale up support to early-stage startups. Typically, incubation support is provided for a period of 3 years.

SINE has been identified as a Centre for Excellence by the Department of Science & Technology, Government of India. Under 'Centre of Excellence' SINE has set up its incubation infrastructure spread over ~70,000 sq. ft of area, which includes office space, lab space viz Metal working, Mechanical, Bio Labs, Chem labs, Electronics and prototyping facilities, Co-working facilities and shared facilities like meeting rooms, seminar rooms etc and can physically support around 90-100 startups and innovators. SINE is a broad spectrum TBI, having supported 260+ startups and 1000+ entrepreneurs in various technology areas. The sectors supported largely consist of MedTech/Healthcare, CleanTech, Mobility, AgriTech, FinTech, EdTech and others with emerging technologies such as AI/ML, BlockChain, IoT, AR/VR.

About HDFC Life:

Founded in 2000, HDFC Life Insurance Company Limited ('HDFC Life' or the 'Company') is a leading provider of long-term life insurance solutions in India. It offers a broad range of individual and group plans across the Protection, Pension, Savings, Investment, Annuity and Health categories, with a portfolio of products and optional riders designed to meet the diverse needs of its customers. HDFC Life is a subsidiary of HDFC Bank Limited, one of India's leading private banks. The Company has a nationwide presence, operating through its own branches and a network of over 300 distribution partners, including banks, NBFCs, MFIs, SFBs, brokers and emerging ecosystem partners. HDFC Life also maintains a strong base of financial consultants. Recognized as a great place to work, HDFC Life is deeply committed to governance and sustainability, ensuring responsible business practices that align with its long-term objectives.

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