

DHFL General Insurance Goes LIVE with iDEAL Funds 5.0

A Go-Live in a record duration of 41 days

Mumbai, September 12, 2017 – Nearly Rs. 1 lakh-crore general insurance business has turned profitable for many companies. Looking at the Lucrativeness, Dewan Housing Finance Corporation, a Delhi-based mortgage firm focused on smaller cities plans to expand its footprint in general insurance business.

Wadhawan Global Capital, which has **Dewan Housing Finance (DHFL)** as its flagship brand, is set to launch its general insurance business in the third quarter of the current fiscal. **DHFL General Insurance**, which in May this year received the regulatory nod to start operations, recently appointed **Vijay Sinha** to head the venture. During the post-results interaction with the media, **Kapil Wadhawan, CMD, DHFL** told that the group was on track to launch its general insurance business in a few months time.

DHFL General Insurance, a new entrant in the General Insurance segment has recently got an R2 approval. With that, they were looking for an experienced Vendor who will quickly deploy the system on a temporary infrastructure for their final approval and will later migrate the data to their preferred DC. So the biggest challenge was to squeeze the project plan in two phases (Standard Deployment & Data Migration to DC) in a time frame which is less than half of our standard timeliness.

Credence iDEAL Funds has been the most preferred Investment Management System for DHFL General Insurance in the country and offered a best fit solution for their requirements with comprehensive asset class coverage, strong limits management and IRDA compliance. The Application also covers enhanced third party integration through uploads, seamless STP solution, strong pre-deal Analysis and what if' simulation facility, scalable to manage high volumes & handle future business requirements, consolidated dashboard for specific user profile based information, specialized liquidity projections

for better Investment planning, enhanced report generation engine, configurable batch process scheduler to automate EOD & BOD processes, enhanced transaction processing engine for single and bulk processing of trades, spectrum of Instrument and currency types, continuously upgrade to address the regulatory norms.

About DHFL General Insurance www.dhfl.com

DHFL General Insurance today it has received certificate of registration from the Insurance Regulatory and Development Authority of India (IRDAI) and will start its business operations soon.

The venture has been promoted by Wadhawan Global Capital ((WGC)), whose flagship brand is Dewan Housing Finance Ltd (DHFL), a listed entity.

DHFL general insurance venture would help the company in its commitment to offer protection and mitigate the economic effects of illness, accidents, death, disability and disasters. It will also help DHFL to provide the protection for assets as a safety net to cope with economic consequences of unexpected events. Along with the traditional channels, the focus of this new venture will be to give a cutting edge digital experience to the customers & will empower them to take insurance buying decisions.

DHFL General Insurance will focus on providing a positive customer experience not only at the point of sale but across the customer engagement cycle to ensure customer retention.

About Credence Analytics www.credenceanalytics.com

Credence Analytics is an International software solution provider and has a reputable customer base across Asia, Middle East & African markets. In its home market i.e. India, its clients comprises of leading Banks & Institutions like Reliance Nippon Asset Management (One of the Largest Asset Management Companies of Indian subcontinent), State Bank of India (Largest Bank in India), ICICI Bank (Largest Non-Government owned bank in India), SBI Life Insurance (Second largest life insurance company in India) and SBI

Associate Banks (Largest Banking Group in India). Globally Credence Analytics has presence in South East Asia, Middle East, and African Countries with clients in Nigeria, Vietnam, Oman, UAE, Sri Lanka and Philippines. The strength of Credence Analytics is its strong domain expertise in the areas of Treasury, Investment Management and Risk Management. The Firm Strongly believes that its role goes beyond providing software solution by actively implementing the solution and advising

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