

Client	LifeCell	City	Universal
Name of Publication	Pharmabiz.com	Date	9.09.09
Edition		Page	Nil

<http://www.pharmabiz.com/article/detnews.asp?articleid=51575§ionid=>

MNYL ties up with LifeCell to offer biological insurance cover to its customers

The Chennai-based LifeCell International (LifeCell), India's first and the largest stem cell banking service provider and a pioneer in stem cell research and technology, has entered into an arrangement with Max New York Life Insurance (MNYL). As per the arrangement LifeCell will ensure biological insurance for children by banking their umbilical cord blood stem cells for future therapeutic use and MNYL will offer life insurance options to LifeCell customers helping them meet the future financial needs of their children.

Mayur Abhaya, executive director, LifeCell, said, "We have consciously evolved our service offerings at every stage to provide exclusive value added services to all our customers. We decided to join hands with Max New York Life Insurance citing their successful past records and the growth on investments they have been offering to their customers. Our association with MNYL will provide LifeCell customers' a direct access to their best-in class services and products."

Under this arrangement MNYL will reach out to LifeCell's customers who are expectant parents and create awareness on the importance of securing a child's future against unseen health and financial needs. Every LifeCell customer will get the opportunity to analyse their future financial needs and explore various insurance and savings options available with Max New York Life Insurance.

Commenting on the tie-up, V Viswanand, director & head - Direct Sales Distribution, Max New York Life Insurance Company, said, "In a country like India knowledge about financial planning is relatively lower and there is immense potential for people to use their money in a more effective manner to achieve their goals in life. Planning for children's future is one such reason for saving in majority of Indian households. Our arrangement with LifeCell is a step towards accomplishing our agenda of financial literacy and creating awareness about need for financial planning. Life insurance is an important tool in financial planning as it provides financial protection and helps in long-term wealth creation for meeting various life stage needs. Through this tie-up, we are able to educate and extend to the LifeCell customers a bouquet of services in life and health insurance products."