

Living Longer, Planning Better: Antara, Star Union Dai-ichi Life Insurance Join Hands to Raise Awareness About Need for Senior Care in India

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To improve awareness about and access to the availability of senior care services and products, Antara Senior Care – India's only fully integrated senior care ecosystem – has joined hands with Star Union Dai-ichi Life Insurance (SUD Life), one of India's fastest growing and prominent life insurance providers in India. The tie-up takes an integrated approach towards senior wellness and financial literacy with the initiative set to culminate in the launch of specialised financial products for seniors.

According to The Longitudinal Ageing Study of India (LASI) 2021 report by the Ministry of Health & Family Welfare, only 28% seniors are aware of any concessions, schemes or benefits available for them, a mere 18% are covered by health insurance, and 78% live without pension cover. The fact that ~70% seniors are completely dependent on family and relatives for everyday needs despite various government schemes and emerging private sector solutions underlines the need for initiatives to further awareness about age-care services. The Antara-SUD Life partnership is a decisive step in that direction.

Ishaan Khanna, CEO, Antara Assisted Care Services, said, *"We are pleased to collaborate with Star Union Dai-ichi Life Insurance to promote well-informed, proactive ageing, enabling seniors to lead healthier, more independent lives. Backed by the Max Group's legacy in healthcare and the experience of developing one of India's most comprehensive senior care ecosystems, Antara is uniquely positioned to help SUD Life Insurance customers and their families understand various facets of holistic wellness to secure their future."*

Mr. Abhay Tewari, MD & CEO, Star Union Dai-ichi Life Insurance, said, *"We are delighted to partner with Antara to deliver a structured and holistic approach to senior citizen well-being, integrating financial security with overall wellness. At its core, this initiative is about helping people understand their choices and plan with more confidence. As longevity increases, such integrated solutions will play a critical role in helping individuals plan with confidence for the years ahead."*

As India's foremost fully integrated senior care ecosystem with services spanning from award-winning residences to NABH-accredited Care Homes to D2C wellness website AGEasy, Antara will use its expertise, derived from serving over five lakh seniors, to craft digital-first, information-rich communication for SUD Life's customers and employees. Antara experts will also lead webinars and on-ground engagements to further awareness about the different types of care needed through differing phases of ageing and the financial solutions and tools needed to equip seniors and their families. Insurance specialists from Star Union Dai-ichi Life Insurance curated and launched exclusive financial products that can be

used by Antara customers.

India is at the cusp of a significant demographic shift. According to the JLL-ASLI 2024 report, the country's senior population is poised to more than double from 156.7 million in 2024 to 347 million by 2050. UNFPA data projects that the population of people aged 80+ in India will grow by approximately 279% between 2022 and 2050, bringing with it complex challenges be they financial or care related. Addressing these requires integrated, scalable solutions that go beyond healthcare alone – a gap addressed by this tie-up between Antara Senior Care and SUD Life.

About Antara Senior Care

Launched in 2013, Antara is the senior-care business of Max India Limited, part of the \$7-billion Max Group. It is an integrated ecosystem for senior care, operating in two main lines of business – Residences for Seniors and Assisted Care Services. Antara's first senior residential community in Dehradun, comprising nearly 200 families, caters to their social, recreational, educational, wellness, and health-related needs. In the near future, it will open its second senior living community in Noida's Sector-150, with families moving into the 340 apartments built in the first phase. Expanding its footprint in Gurugram, Antara will manage senior living residences, dedicated spaces for senior living, and primary healthcare services at Estate 360 and Estate 361, developed by Max Estates. Antara's Assisted Care Services include Care Homes, Memory Care Home, Care at Home and AGEasy. This line of business caters to seniors, who need more immersive interventions in their daily lives due to medical or age-related issues. With seven facilities across Gurugram, Noida, Bengaluru and Chennai, Care Homes provide long-term

care to seniors who require constant medical and nursing supervision, and short-term care services for the recuperation of seniors. Its Care at Home services, offered in Delhi NCR, Bengaluru and Chennai, provide well-equipped, trained professionals offering care to seniors inside their home's comfort. AGEasy, an online and offline store focusing on senior-specific products and solutions to manage chronic health conditions at home, has touched over 5 lakh lives since inception in 2023.

About SUD Life Insurance

Star Union Dai-ichi Life Insurance (SUD Life), founded in 2009, is a powerful collaboration between two of India's leading public sector banks, Bank of India, Union Bank of India, and Daiichi Life, Japan's second-largest life insurer. Built on a strong foundation of trust and expertise, SUD Life serves over 15 million customers with Assets Under Management (AUM) of Rs. 31,069 Crores (as of 31st March 2025) through a strong network of over 20,000 distribution touch points, offering innovative and customer-centric solutions. SUD Life stayed ahead of the curve by enhancing its digital capabilities and customer service standards, achieving an individual Claim Settlement Ratio of 98.84% (as of 31st March 2025) and reducing the average claim settlement turnaround time to just 3.54 days, a powerful testament to the company's operational excellence and customer-first approach. Star Union Dai-ichi Life Insurance (SUD Life) has established its IFSC Insurance Office (II0) in Gujarat International Finance Tec City (GIFT City). This strategic expansion will enable SUD Life to offer foreign currency-denominated life insurance solutions to Resident Indian/Non-Resident Indian/Person of Indian Origin (PI0)/Overseas Citizen of India (OCI) customers.

