

Press release
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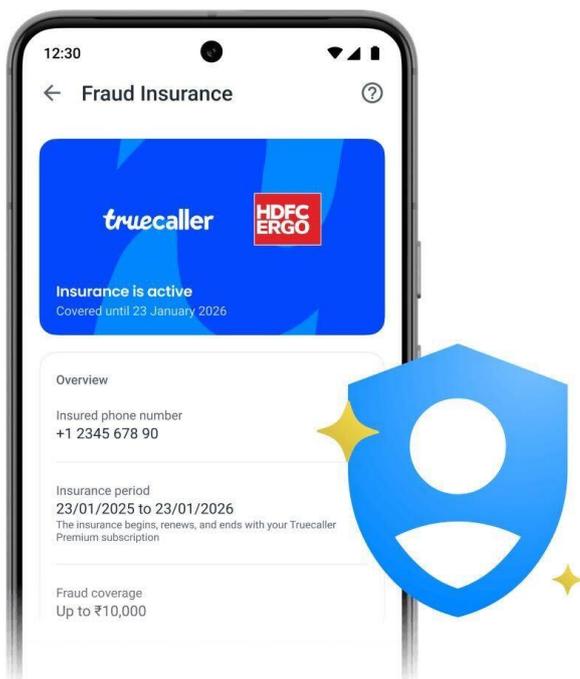
Truecaller starts to offer insurance protection against mobile fraud

Truecaller is today announcing the launch of Truecaller Fraud Insurance. The product is offered to premium subscribers and will initially be launched in India for iOS and Android users.

Truecaller, with a user base of over 400 million users globally of which more than 285 million users in India, is today taking the next step on the journey to safeguard its users against online fraud and scams. With the introduction of Truecaller Fraud Insurance, users now have an extended level of protection should they fall victim to fraudulent attempts. Initially, the product is offered in India across both iOS and Android, and is available to Premium subscribers.

Truecaller has partnered with HDFC ERGO, one of India's largest and most well-known insurance providers for the fraud insurance product. Users of Truecaller will activate their coverage in the mobile application and they will initially be offered a coverage of up to INR 10,000. The Fraud Insurance product is offered to annual subscribers and users who are not eligible are given an option to upgrade their plan. Existing subscribers of certain plans will enjoy the protection for free under their existing plan. Subscribers that have activated Truecaller Family will be able to extend the coverage across the members of their plan.

To ensure a smooth and hassle-free experience for all users, the fraud coverage is seamlessly integrated into the Truecaller app, and is activated once the user opts in for the Insurance option.





Alan Mamedi, CEO, comments *“Despite offering the world’s best caller identification and fraud protection services, some of our users unfortunately can become victims of criminal fraud. We want to be able to offer peace of mind by protecting our users before, during and after an interaction. Recently, we launched our AI Call Scanner to protect against deep fake voices and today we are taking one more step. A large degree of online fraud is initiated over phone calls and messages and the majority of them concern relatively modest amounts in India. We know how hard it is to reclaim any losses and by launching an insurance product we hope to remove stigmas and lower the barriers on how to get restitution. We will start to offer this service in our largest market India but the ambition is to launch the insurance solution in more markets across our regions”*

Truecaller Premium today has more than one million subscribers in India. The growth of subscribers has been particularly strong on iOS where the number of subscriptions in India have grown around 50% year over year, and on iOS the conversion to subscription is above 2% in India as well as globally. During the first quarter of 2024 Truecaller reported global subscription revenue of SEK 58m, an annual revenue growth of 25% and an all time high ARPU.

For more information. please contact:

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About Truecaller:

Truecaller (TRUE B) is the leading global platform for verifying contacts and blocking unwanted communication. We enable safe and relevant conversations between people and make it efficient for businesses to connect with consumers. Fraud and unwanted communication are endemic to digital economies. especially in emerging markets. We are on a mission to build trust in communication. Truecaller is an essential part of everyday communication for more than 400 million active users, with more than a billion downloads since launch and around 50 billion unwanted calls identified and blocked in 2023.

Headquartered in Stockholm. since 2009. we are a co-founder led. entrepreneurial company. with a highly experienced management team. Truecaller is listed on Nasdaq Stockholm since 8 October 2021. For more information. please visit corporate.truecaller.com