



Press Release

Narnolia Securities ties up with IndiaFirst Life

- To offer simple, hassle free insurance to its customers
- To provide a comprehensive basket of products covering the essential needs of health, security and savings
- Has entered into a Corporate Agency agreement with IndiaFirst Life

Ranchi, June 28, 2014: Narnolia Securities, one of East's largest investments advisory company has entered into a strategic alliance with one of the youngest and fastest growing life insurers in the country, IndiaFirst Life Insurance.

The alliance was announced by Mr. **Krishnanand Narnolia, Managing Director, Narnolia Securities and Mr. Kamalakar Sai, Director Sales, IndiaFirst Life.**

Narnolia Securities has entered into a Corporate Agency agreement with IndiaFirst Life under which it plans to offer its customers simple and hassle free insurance.

"When you invest in your future, all you think about is your family. To provide for their needs and build a better future for them is the main objective for any investment. As custodians of our customer's money and in turn their dreams for their family it is our responsibility to offer them comprehensive investment solutions. Our partnership with IndiaFirst Life is a step in this direction," said Mr. Narnolia.

He further added, "All of us have basic needs of health, security and savings. Through our tie up with IndiaFirst we will now be able to help our customers insure their Happy Families by providing them the right product at the right time".

The initial product offering will include –

1. IndiaFirst Group Term Plan: A yearly renewable group term plan with an insurance cover of upto INR 20 lakh
2. IndiaFirst Mediclaim Plan: A comprehensive mediclaim plan for the family with one-of-its kind features such as the 2 swipe Health Claim Card and Best Doctors Services
3. IndiaFirst Maha_Jeevan Plan: An endowment plan that will offer the benefit of a guaranteed return with the opportunity to earn more through bonuses



Speaking about the collaboration **Mr. Kamalakar Sai** said, “Jharkhand is a growing market with a lot of potential. The insurance penetration stood at just 0.67% in 2012-13, according to the IRDA annual report. IndiaFirst already has a presence in the state and with our strategic partnership with Narnolia Securities, we intend to reach out to more people especially in the hinterland with the benefits of insurance.”

Notes to the Editor

- The life insurance premium market grew at a CAGR of 16.6% to \$ 53.3 billion from \$ 11.5 billion in the FY 2003-2013 and has the potential to touch \$ 1 trillion in a span of seven years.
- The life insurance industry is predicted to grow at a compound annual growth rate (CAGR) of 12–15 % in the next 5 years. The sector aims to increase the penetration levels to 5% by 2020, and has the potential to touch US\$ 1 trillion over the next seven years.
- The insurable population of India is projected to touch 75 crore in 2020, with life expectancy reaching 74 years. (<http://www.ibef.org/industry/insurance-sector-india.aspx>)
- Jharkhand has shown significant improvement in growth in the recent years. In 2012-13, the state contributed almost 8.92% to India's GDP. (<http://www.avenuemail.in/jamshedpur/jharkhand-contributes-almost-8-92-indias-gdp-2012-13/31065/>)

About Narnolia Securities

Narnolia Securities is an investment advisory company based in Kolkata. They provide investment advisory services with regard to Index Management, Fund Management and Retail Broking.

About IndiaFirst Life Insurance

Headquartered in Mumbai, IndiaFirst, which is capitalized at Rs. 475 crore, is promoted by two public sector banks - Bank of Baroda and Andhra Bank along with UK's leading risk, wealth and investment company Legal & General. Bank of Baroda holds a 44 per cent stake in IndiaFirst, while Andhra Bank and Legal & General hold a 30 per cent and 26 per cent stake respectively.

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