

R. M. Vishakha, new MD and CEO of IndiaFirst Life Insurance

Comes with a rich experience of 25 years in the BFSI sector

MUMBAI, March 02, 2015: Senior BFSI professional Ms. R. M. Vishakha will take over as the new Managing Director and CEO at IndiaFirst Life Insurance Company tomorrow.

Ms. Vishakha has a very successful track record of over 25 years in the financial services industry. Her last assignment was as Director Sales & Marketing in a leading bancassurance led life insurance company. Prior to that, Ms. Vishakha, was Chief Business Officer at IndiaFirst Life Insurance.

The previous assignments of Ms. Vishakha include a rich experience across public as well as private companies, setting up bancassurance channel for one of the early adapters to being part of a start-up.

Ms. Vishakha said on her new assignment, "I am delighted to be returning to IndiaFirst Life Insurance. I truly believe the company has tremendous potential to reach out to customers pan-India, with a distribution base of over 6500 partner bank branches and strong multi channel strategy. With simple, easy to understand products that are tailored to meet various needs across life stages and income brackets, we will continue to focus on placing our customers 'First' in everything we do."

IndiaFirst Life Insurance is today one of the fastest growing life insurance companies, having covered over 2.7 million lives amounting to over INR 7.500 crore of AUM as on September 30, 2014.

The company recently announced Happy India, a social initiative to nurture the attitude of working towards constructive change and creating change among the school going children in the age bracket of 11-16 years. This initiative aims to search for Young Change Makers and support them in implementing their 'Ideas for Change'. It has seen participation from over 15,000 students (in the age group of 11 to 16 years) from over 300 schools across the country. IndiaFirst in turn has supported 25 best 'ideas for change' with a grant of INR 50,000 each.

About IndiaFirst Life Insurance

Headquartered in Mumbai, IndiaFirst, with a paid-up share capital of INR 475 crore, is one of the country's youngest life insurance companies. It is promoted by two of India's largest 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 percent stake in IndiaFirst, while Andhra Bank and Legal & General hold a 30 percent and 26 percent respectively.

IndiaFirst believes it can differentiate itself through simple, easy to understand products that are fairly priced and efficiently serviced.

Today IndiaFirst Life is present in over 1,000 cities and towns across the country through 6000 partner bank branches. The company has covered over 2.7 million lives and have over INR 7.500 crore of AUM as on September 30, 2014.

The Journey So Far

- One of the fastest growing life insurance company in the country. Moved from 23rd position to 8th position amongst private life insurers.
- Defied industry trend – grew by 28% in terms of new business premium at the end of FY 2013-14
- Over Rs.7,500 crore of AUM – ensuring superior risk adjusted returns. Have consistently outperformed our benchmark indices
- Over 2.7 million lives covered
- Wide network with 6000 touch points across 1000 cities and towns
- Over 31 awards won in a span of 5 years including three consecutive Celent Asia Awards
- Ranked amongst the Top 100 Great Places to Work

For More Details:

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