



Online-<http://www.insurangle.com/indiafirst-daily-life-insurance-ties-up-with-kvgb.html>

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IndiaFirst Daily life Insurance ties up with KVGB

Personal insurer IndiaFirst Existence Insurance right now mentioned it has tied up with Karnataka Vikas Grameena Bank (KVGB) to offer basic insurance underneath the IndiaFirst group term prepare.

“We think that the rural marketplace plays a extremely essential function in our business. Through micro insurance coverage, we aim to bring a more substantial element of the population under cover by offering value-powerful, versatile items at their door phase,” IndiaFirst Lifestyle Director, Sales, Kamalakar Sai mentioned in a release issued right here. The financial institution will provide all its recurring deposit customers the insurance beneath the IndiaFirst group phrase strategy and plans to cover 10,000 lives in 2014-15.

In FY 2012, Karnataka had a total GDP of \$ 85.97 billion and a development charge of 13.97%.

“It will assist us provide our rural clients a comprehensive basket of monetary items. IndiaFirst has been quite lively in supplying insurance cover to the rural populace. We are specified that this will contribute in the total organization growth of the financial institution in the lengthy term,” Chairman of the financial institution Ashok Reddy Nukala mentioned.

At present the Karnataka Vikas Grameena Financial institution has 545 branches and a customer base of 2 million with 11,000 recurring deposit account holders.

IndiaFirst is current in Karnataka by means of 189 touch points with a ne2rk of 233 personal agents. The business by the finish of 2013-14, covered over 2.70 million lives and has Rs 6,500 crore of Assets Beneath Management (AUM).

The private insurer is a joint venture amongst 2 public sector banks – Bank of Baroda and Andhra Bank – along with UK’s leading threat, wealth and investment organization Legal & General