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IndiaFirst Life enters pension space, launches retirement plan

Private sector IndiaFirst Life Insurance, a joint venture between Bank of Baroda, Andhra Bank and Legal and General of the UK, entered into pension sector with launch of a 9% guaranteed retirement plan. IndiaFirst Guaranteed Retirement Plan is a non-linked, participating, endowment, deferred pension plan. This plan is for customers who are conscious to plan for their retirement and want to remain financially young, IndiaFirst Life Insurance MD and CEO R M Vishakha said. "It is a safe and secured long-term financial plan which offers a guaranteed return of 9% on total premiums paid during the initial years, and the benefit of participating in the company's profits," she said.