



Publication: This Week Bangalore

Date: Tuesday, 06th October, 2015

Edition: Portal

IndiaFirst Life Insurance receives capital infusion of 150 Crores

BANGALORE, October 6, 2015: IndiaFirst Life Insurance receives capital infusion of 150 Crores.

IndiaFirst Life Insurance has received additional capital of 150 crores from its 3 promoters, Bank of Baroda, Andhra Bank and Legal & General as per their shareholding pattern. This move reiterates the promoters' faith in the company and the management. IndiaFirst launched operations in November 2009, and over the past 6 years has been continuously innovating on business channels and service delivery platforms. The additional capital will be used to leverage these innovations and fuel business growth.

"This demonstrates the support, confidence and commitment of the shareholders to the company objective of "Securing Lives, Creating Value" through an approach of Customer First. We believe in a balanced focus across diversified business channels to access various customer segments" said R.M Vishakha, MD and CEO, IndiaFirst Life Insurance. The company is working on building its mass market insurance business through use of technology.

The new round of capital infusion takes the total share capital to INR 625 crores.