

IndiaFirst Life enters pension space

Private sector IndiaFirst Life Insurance, a joint venture between Bank of Baroda, Andhra Bank and Legal and General of the UK, on Tuesday 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 Managing Director and CEO RM 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 in the latter years," she said.