

# IndiaFirst Life expects 30% rise in premium

**PRESS TRUST OF INDIA**

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PRIVATE sector IndiaFirst Life Insurance on Monday said it expects 30 per cent rise in premium collection this financial year as there is traction in the market.

"We are looking at about 30 per cent growth in the next financial year, with a total premium collection of upwards of Rs 2,000 crore," IndiaFirst Life Insurance MD and

CEO R M Vishakha said.

In 2015-16, the company's overall premium collection stood at Rs 1,967 crore.

IndiaFirst Life Insurance, the joint venture of Bank of Baroda, Andhra Bank and Legal & General, aims to achieve assets under management (AUM) target of Rs 10,000 crore in the current financial year.

Talking about current year profit, she said, the

company has recorded a growth of 12 per cent at Rs 7.72 crore in 2015-16.

"We look forward to generate premium of three times current profit. Going forward, we would want to maintain the growth momentum," she said.

On the business strategy, Vishakha said the company's policy would continue to be customer-centric and simple to understand policies.