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IndiaFirst Life Insurance Launches Cash Back Plan

Catering to the need for secure, regular payouts to meet mid to long term goals, IndiaFirst Life Insurance has launched its IndiaFirst Cash Back Plan to help its customers gain big joys with small savings.

With the IndiaFirst Cash Back Plan, customers can start investing with as low as INR 522 a month and see their money grow steadily.

Announcing the new plan, **Ms. R M Vishakha, Managing Director and CEO, IndiaFirst Life Insurance** said: *“Small or big – we all have goals in life; to go somewhere, to become somebody, to achieve something. These goals depend on multiple factors like our age, family responsibilities, income and aspirations at different stages of our life. A cash back plan helps you achieve these aspirations across various milestones in your life while protecting your family all the way.”*

The key feature of the plan is that the customer can enjoy long term investment benefits even after paying for a limited period only, proving it to be a customer friendly product. The customer will reap the benefits in regular intervals and hence one can plan for their personal goals like home, marriage, child’s education, personal expenses and retirement & healthcare expenses etc., with the help of the IndiaFirst Cash Back Plan.

Mr. Rushabh Gandhi, Director - Sales & Marketing, IndiaFirst Life Insurance said *“Different customer segments need different products at various stages of life. Our IndiaFirst Cash Back Plan is in line with our philosophy of mapping products to customer needs. We are sure this plan will help our customers fulfill their mid to long term goals by on one end pushing them towards systematic saving and on the other end assuring them of guaranteed returns at regular intervals.”*

Keeping customer requirements in mind, the plan offers customers the choice of paying their premium quarterly, half yearly and annually. The plan also comes with tax benefits on the premium as well as the benefits.

Here is an illustration that shows how the plan works:

Term of the Product	Premium Payment Term	Min age of entry attained	Maximum age of entry attained	Guaranteed additions as % of annualized premium at every plan year end	Payout
9 years	5 years	15 years	45 years	5% of Annualized Premium	20% of Sum Assured on 3rd and 6th year (survival) and 60% of Sum Assured + Guaranteed Additions* on 9th year (maturity)
12 years	7 years		50 years	6% of Annualized Premium	20% of Sum Assured on 4th and 8th year (survival) and 60% of Sum Assured + Guaranteed Additions* on 12th year (maturity)
15 years	10 years		55 years	7% of Annualized Premium	20% of Sum Assured on 5th and 10th year (survival) and 60% of Sum Assured + Guaranteed Additions* on 15th year (maturity)

About IndiaFirst Life Insurance:

Headquartered in Mumbai, IndiaFirst Life Insurance, with a paid-up share capital of INR 475 crore, is one of the country's youngest life insurance companies. It is promoted by two of India's largest public sector banks - Bank of Baroda and Andhra Bank along with UK's leading risk, wealth and investment company Legal & General. Bank of Baroda holds a 44 percent stake in IndiaFirst, while Andhra Bank and Legal & General hold a 30 percent and 26 percent respectively.

IndiaFirst believes it can differentiate itself through simple, easy to understand products that are fairly priced and efficiently serviced.

Today IndiaFirst Life Insurance is present in over 1,000 cities and towns across the country through 8653 partner bank branches. The company has covered over 7.9 million lives and have over INR 8118 crore of AUM as on March 31, 2015

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