

Six Years On, IndiaFirst Life Surges Towards Break-even

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Visakhapatnam: India-First Life is confident of achieving the break-even in the sixth year of coming into existence and its performance has been satisfactory across the country, including Andhra Pradesh, in spite of the present political turmoil over the Telangana issue, said its chief executive officer P Nandagopal.

According to Nandagopal, the company has covered over five lakh lives till Sept 30 in the current financial year. The new business premium of the company is ₹873 crore, in-

cluding ₹96 crore from AP during this financial year. The assets under management (AUM) of the company are valued at ₹5,000 crore.

He said that the share capital of the company, floated by Andhra Bank and Bank of Baroda, was ₹475 crore, which is sufficient for its present requirements, and more capital would be infused, if necessary.

“It is desirable to have life insurance policies and other insurance policies in demat form, and IndiaFirst Life is one of the first to offer the facility to the customer,” Nandagopal told mediaper-

sons here Friday. He said that the demat policies would be easy to track and the companies would be in a better position to serve the customer.

Nandagopal stated that IndiaFirst Life had adapted to the recent changes effected by Insurance Regulatory and Development Authority (IRDA) and it was relaunching some of the products in accordance with the regulations. “The company has no problems with the new regulatory regime. We have products to suit all segments - health, security, savings and wealth.,” he added.