

IndiaFirst Life ramps up presence in Gujarat

Mumbai based insurance company, IndiaFirst Life, has announced its plans to ramp up presence in Gujarat as part of its long-term growth strategy. The company is aiming at a 20% growth in FY 2014-15.

"Gujarat has been a crucial market for us since inception. Its mixed economy and consistent growth rate provide exciting possibilities," said Kamalakar Sai, director sales, IndiaFirst Life.

According to a statement from the company, it has covered 1.62 lakh lives and garnered approximately Rs 1,481 crore of business in Gujarat since inception.

Gujarat today has one of the highest savings and investments rate in the country. Till 2011, the total investment promised was to the tune of Rs 39.6 lakh crore.

For the year 2013-14, IndiaFirst Life posted a growth of 28%.