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### **Promoters invest Rs 150 crore into IndiaFirst Life Insurance**

and Legal & General invested Rs 150 crore into IndiaFirst Life Insurance.

"This move reiterates the promoters' faith in the company and the management," the company said. IndiaFirst launched operations in November 2009. The additional capital will be used to leverage these innovations and fuel business growth. The new round of capital infusion takes the total share capital to Rs 625 crores.

"This demonstrates the support, confidence and commitment of the shareholders to the company objective of "Securing Lives, Creating Value" through an approach of Customer First. We believe in a balanced focus across diversified business channels to access various customer segments," said R.M Vishakha, MD and CEO, IndiaFirst Life Insurance. The company is working on building its mass market insurance business through use of technology.

Bank of Baroda holds a 44 per cent stake in IndiaFirst, while Andhra Bank and Legal & General hold a 30 per cent and 26 per cent respectively. The insurer is present in over 1,000 cities and towns across the country through 10,040 partner bank branches. The company has asset under management of Rs 8160 crore as on June 30, 2015.