



Press Release

For Immediate Release

IndiaFirst Life Insurance tie-up with Assam Gramin Vikash Bank

Guwahati, March 26th, 2018: IndiaFirst Life Insurance Company Limited, one of India's youngest and fast-growing insurers and a joint venture between Bank of Baroda, Andhra Bank and Legal & General (UK), have made a distribution tie-up with Assam Gramin Vikash Bank (AGVB). Through this tie-up IndiaFirst Life will now be able to extend its penetration in the state of Assam and the north-east of India.

Commenting on this tie-up **Mr. Rushabh Gandhi, Director, Sales and Marketing, IndiaFirst Life Insurance Company** said, "We are delighted to partner with Assam Gramin Vikash Bank. This Corporate Agency tie-up will enable us to strengthen our presence in the North Eastern part of the country. We will start the partnership with our Group Credit Life product with AGVB and are hopeful of extending our entire suite of life insurance products to AGVB customers in the near future."

"Through the Bank's network of 414 branches, spread over 30 districts in the state of Assam and serving close to 80 lakh customers, we hope to meet the life insurance needs of this large population." He added.

Mr. Sanjaya Nand, Chairman, Assam Gramin Vikash Bank said, "We have chosen IndiaFirst Life as our preferred partner because of the way they leverage technology resulting in an improved customer experience. Both organisations are amongst the fastest growing in their respective fields. We are extremely proud to be inking this partnership with IndiaFirst Life."

About IndiaFirst Life Insurance

Headquartered in Mumbai, IndiaFirst Life Insurance, with a paid-up share capital of INR 625 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 stake respectively. IndiaFirst believes it can differentiate itself through simple, easy to understand products that are fairly priced and efficiently serviced. Today, IndiaFirst Life is present in over 1,000 cities and towns across the country through 10,000+ points of sale. The company has garnered over INR 10,858 crore of assets under management as on March 31, 2017. For details please visit: www.indiafirstlife.com

About Assam Gramin Vikash Bank:

Assam Gramin Vikash Bank (AGVB) has come into existence from 12th January 2006 covering the areas of operation of the 4 pre-amalgamated RRBs with its Head Office at Guwahati. The Bank covers 30 out of 33 districts of the State through its strong network of 414 branches. While AGVB's genesis has its roots in the interest of the customers, stakeholders and the staff, the broader objectives of the bank today are:

Better customer service from better infrastructure, branch computerization, pool of experienced work force, unified publicity and marketing efforts. Reaping economies of scale with larger area of operation, enhanced credit exposure limits. Opportunities for diverse banking activities, leading to higher business growth.

The advent of AGVB had a positive impact, particularly in the areas of Business growth and operational matters.

With the advantage of largest network of branches in the Rural Assam, it is the Mission and obligation of all staff of AGVB to serve the rural masses, the deprived and denied with all banking facilities for augmentation of agricultural production, uplift of the downtrodden, employment of rural youth, with commitment to the sacred task of all out development of the Rural Assam. The bank's initiatives have strengthened our culture and we aim to be the top class Rural Bank of the Country, benchmarking themselves against the best standards and practices in terms of product offering, service level and professional integrity.

The Vision of the bank is to financially include as well as spread Banking Literacy to each household of its area of operation and initiate appropriate intervention for economic uplift of the people of Assam through Agriculture, Micro, Small and Medium Enterprises to accomplish the mandate set out for the RRBs and thus emerging as a strong, vibrant and socially committed 'Mass-Class Bank'.

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