



IndiaFirst Life Insurance announces the appointment of new CFO

Mumbai, August 19th, 2019: IndiaFirst Life Insurance, a joint venture of Bank of Baroda and Andhra Bank, recently announced appointment of Kedar Patki as Chief Financial Officer (CFO).

During his professional tenure of over two decades, Kedar Patki has overseen a range of critical initiatives; from setting up of finance departments in his erstwhile organisations, to the comprehensive design and implementation of company-wide policies related to financial management.

“We are happy to have Kedar Patki join IndiaFirst Life Insurance in our journey to create value for all our stakeholders. His unique expertise in business and financial planning will be instrumental in scaling up the company. We are confident that his proficiency in finance and accounting, backed by sound leadership skills will be valuable to IndiaFirst Life Insurance in the years to come” said, **RM Vishakha, MD & CEO, IndiaFirst Life Insurance**, welcoming him, on board.

Commenting on this, **Kedar Patki, Chief Financial Officer, IndiaFirst Life Insurance** said, "I am excited at the opportunity of joining the Management committee at IndiaFirst Life Insurance as it continues on its path of strategic growth. I look forward to partake in this business transformation to the next level, as IndiaFirst Life seeks to expand its scope of services and geographical footprint with more value-added, risk management solutions."

About IndiaFirst Life Insurance Company Ltd:

Headquartered in Mumbai, IndiaFirst Life Insurance, with a paid-up share capital of INR 625 crores, 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, which hold 44 percent and 30 percent stakes in the company, respectively. Carmel Point Investments India Private Limited incorporated by Carmel Point Investment Ltd, a body corporate incorporated under the laws of Mauritius and owned by private equity funds managed by Warburg Pincus LLC also holds 26 percent stake in IndiaFirst Life.

The company's key differentiator is its simple, easy-to-understand products that are fairly-priced and efficiently serviced. The company has garnered over INR 15,000 crore of assets under management (AUM), as on March 31, 2019.

For further queries, please get in touch with:



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