



Media Release

IndiaFirst Life launches e-Term Plus Plan with Seven Innovative Coverage Options

A non-linked, non-participating, individual pure risk premium, life insurance plan designed to ensure financial security of your loved ones

Key Highlights:

- Tailor-made term insurance plan to provide **life cover** at an **affordable cost** from **seven different coverage options**
- Financial protection against **Accidental Total Permanent Disability, Critical Illness & natural or Accidental Death**
- **Life Benefit with Voluntary Exit Advantage** that offers an Option to Exit from the policy and receive full premiums back, anytime during the tenure of your policy, post a specified period
- **Premium Break Option** to take up to **3 Premium Holidays** during the tenure of the policy, with full life cover
- **Flexibility to select the death benefit pay-out** as lump sum or monthly income basis the opted plan variant. One can also **Empower their nominee(s) to choose the pay-out mode**, at claims stage
- **Flexibility to increase life cover at important life milestones** like Marriage, taking a Home Loan, Childbirth, **without any additional underwriting**

Mumbai, 23 November 2021: IndiaFirst Life Insurance Company Limited (IndiaFirst Life), promoted by Bank of Baroda and Union Bank of India, today announced the launch of IndiaFirst Life e-Term Plus Plan. This non-linked, non-participating, individual pure risk premium, life insurance plan, is designed to protect the certainties of life by promising your loved ones a financially secured and fulfilled future.

Rushabh Gandhi, Deputy CEO, IndiaFirst Life Insurance Company Limited said, “With enhanced awareness on the need, there has been a distinct shift in consumer preference towards buying life insurance. In line with our #CustomerFirst ideology, we are delighted to launch IndiaFirst Life e-Term Plus Plan with seven innovative coverage options. This pure protection plan has been developed in consultation with PolicyBazaar.com and is one of the most flexible offerings in the term insurance space and is available at a competitive price. The plan also offers an exclusive first year discount on premiums on purchase of this plan through digital mediums, making it a compelling proposition for PolicyBazaar customers.”

Santosh Agarwal, Chief Business Officer – Life Insurance at PolicyBazaar.com said, “We always intend to address the evolving life insurance needs of our customers. During the unprecedented pandemic times, there has been an upsurge in the awareness and demand for term plans. In line with this customer demand, we are delighted to have IndiaFirst Life’s e-Term Plus plan as one of the key offerings on our portal. This innovative, cost-effective plan with multiple offerings, such as special exit & premium break, will help Policybazaar.com’s patrons financially secure their family’s future through a single plan.”

IndiaFirst Life e-Term Plus Plan is a comprehensive product that has been specifically designed to provide the much-needed financial support in case of Accidental Total Permanent Disability, Critical Illness, natural or Accidental Death (ADB) for the insured and his / her loved ones. Additionally, the insured can choose to receive benefits of this policy in the form of a lump-sum or as regular income or a combination of both as per the chosen coverage option. Individuals may also avail tax benefits, on the premiums paid and benefits received, as per prevailing Income Tax Laws.

IndiaFirst Life offers a diversified suite of 45 need-based (products & riders) offerings catering to varied customer segments, leveraging multiple distribution capabilities, and augmenting various investment options. The company services customers across 98% pin-codes across the country.

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About IndiaFirst Life Insurance Company Ltd:

Headquartered in Mumbai, IndiaFirst Life Insurance Company Limited (IndiaFirst Life), with a paid-up share capital of INR 663 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 Union Bank of India, which hold 44% and 30% 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, New York, United States also



holds 26% stake in IndiaFirst Life. The company's key differentiator is its simple, easy-to understand products that are fairly priced and efficiently serviced. For details, please visit <https://www.indiafirstlife.com/>

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