

IndiaFirst Life appoints Bhavna Verma as “Appointed Actuary”

Mumbai, April 04, 2022: IndiaFirst Life Insurance Company Limited (IndiaFirst Life), promoted by Bank of Baroda (BoB) and Union Bank of India (UBI), today announced appointment of Bhavna Verma as the organisation’s Appointed Actuary effective March 21, 2022. A seasoned professional, Bhavna has over 15 years of actuarial experience in Life Insurance, spread across consulting and industry. She will be responsible for all aspects of the Actuarial Function.



Congratulating the new Appointed Actuary, **Vishakha RM, MD & CEO, IndiaFirst Life Insurance Company Limited**, said, “We are excited to welcome Bhavna to the IndiaFirst Life family. The organization has recorded a strong and consistent growth in the last few years. With her experience and domain expertise, we are confident that Bhavna will create value for IndiaFirst Life’s stakeholders through innovative Actuarial strategies, which will further strengthen our growth story.”

Bhavna Verma, Appointed Actuary, IndiaFirst Life Insurance Company Ltd., said, “I am excited to take up this role and its associated responsibilities as IndiaFirst Life gears up for its next phase of growth. Along with the strong leadership team, I look forward to contributing to the growth of this young, strong, and fast-growing organisation.”

In her previous stint, Bhavna served as the Head of Actuarial Reporting and Risk spearheading critical actuarial implementations at a life insurance company. She spent the initial years of her career in actuarial consulting. Bhavna has worked on a range of technical actuarial and strategic assignments across geographies. Armed with this diverse experience, Bhavna is passionate about integrating the application of actuarial principles holistically across functions.

A Fellow of the Institute of Actuaries of India and the Institute and Faculty of Actuaries, UK, Bhavna has served as Chief Editor of the Actuary India magazine, the flagship publication of the Institute of Actuaries of India. She holds a Bachelor’s degree in Mathematics from St. Stephen’s College, Delhi University.

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About IndiaFirst Life Insurance Company Limited:

Headquartered in Mumbai, IndiaFirst Life Insurance, 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 a 44% and 30% stake 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 a 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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