

Media Release

IndiaFirst Life launches first of its kind *Guaranteed Protection Plan* with Seven Innovative Coverage Options

A non-linked, non-participating, term insurance policy, designed to secure the certainties of life for your loved ones

Key Highlights:

- Tailor this term insurance plan to suit your safety needs from **seven different coverage options** that provide high **life cover** at an **affordable cost**
- Financial protection against death due to **COVID-19**
- Cover available for **whole life** till the age of **99 years** by **paying premiums** for only a **short duration**
- Financial protection against **Accidental Death, Accidental Total Permanent Disability** or **up to 40 Critical Illnesses** with **Incidence Coverage Option**
- **Get 2-in-1 Benefit of Guaranteed Retired Life Income & Life Cover throughout the policy term with Dual Protect Option**
- **Refund of premiums** at the end of policy term through **Return of Premium option**
- **Waiver of Premium** benefit, to ensure policy continuity in case of covered contingencies
- Option to provide **coverage to your spouse** as well under a **single policy**
- In-built Protection against **Terminal Illness**

Mumbai, 12 October 2020: IndiaFirst Life Insurance Company Limited (IndiaFirst Life), promoted by Bank of Baroda and Union Bank of India, today announced the launch of IndiaFirst Life Guaranteed Protection Plan. This non-linked, non-participating, term insurance policy is designed to secure the certainties of life by promising your loved ones a financially secured and fulfilled future.

IndiaFirst Life Guaranteed Protection Plan is a comprehensive product offering seven plan options. Customers can select any of the options as per their requirement. This term insurance policy has been specifically designed to provide the much-needed financial support in case of Accidental Total Permanent Disability (ATPD), Critical Illness (CI), Death and Accidental Death (ADB), Degenerative Diseases or Terminal Illness (TI) for the insured and their loved ones. Additionally, the insured can choose to receive benefits of this policy in the form of a lump sum or lumpsum & level / increasing income as per the chosen payout option.

Commenting on the launch, **Vikramaditya Singh Khichi, Executive Director, Bank of Baroda & Director, IndiaFirst Life Insurance Company Ltd.** said, "IndiaFirst Life, our very own life insurance company, offers a wide range of holistic life insurance products covering all sections. We continue to generate long term, sustainable value for our customers by offering honest products at competitive prices. We are confident that IndiaFirst Life Guaranteed Protection Plan will cater to the specific insurance needs of Bank of Baroda's ever-increasing customer base. Through this comprehensive term insurance product, we wish to protect the promises of our customers and ensure financial security of their loved ones. IndiaFirst Life Guaranteed Protection Plan reflects our commitment in catering to the needs of our #CustomerFirst."

Rushabh Gandhi, Deputy CEO, IndiaFirst Life Insurance Company Limited said, "Pure protection life insurance cover is the most selfless purchase one makes for one's family. In line with our ideology to provide #CustomerFirst solutions, I am delighted to introduce **IndiaFirst Life Guaranteed Protection Plan!**

It is a non-linked, non-participating, term insurance policy. This innovative, new-age term offering with affordable premiums, comes with seven different coverage options catering to customers across segments. One of the key features of the product is that a customer pays premium for five years and gets covered till 99 years of age. IndiaFirst Life Guaranteed Protection Plan is one of the most comprehensive protection plans in India. Our Social Media Campaign – #AbNoAadheVaade – further emphasises the fact that when it comes to protecting your family’s future, there are no compromises.”

The plan provides flexibility to enhance the life cover without additional underwriting on certain life stage events like Marriage, taking a Home Loan or Birth/ legal adoption of a child. With Life Plus option, sum assured increases on a yearly basis to ensure you are adequately protected considering rising financial needs due to inflation. 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 39 need-based (products & riders) offerings catering to varied customer segments, leveraging multiple distribution capabilities and augmenting various investment options. The company services its customers in over 98% pin-codes across the country.

IndiaFirst Life Guaranteed Protection Plan | Seven Innovative Coverage Options



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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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