

Media Release

IndiaFirst Life Insurance launches 'IndiaFirst Life Guaranteed Benefit Plan'

Key Highlights:

- Traditional Life Insurance Plan that provides **upfront GUARANTEE** of all the benefits.
- Flexibility of selecting from **Lumpsum & Income options**, as per your insurance requirements
 - **Lumpsum Option:** One-Time pay-out on maturity to help you achieve your Life's Milestone
 - **Income Option:** Three-way boost to your savings with Monthly Income, Annual Income & Lumpsum Benefit at maturity
- Tailor your plan with a **bouquet of Policy Term and Premium Payment Term options**
- **Life insurance cover throughout the term of your policy** to safeguard your loved ones, in case of an unforeseen event

Mumbai, 15 June 2020: IndiaFirst Life Insurance, a joint venture of Bank of Baroda and Union Bank of India, has launched IndiaFirst Life Guaranteed Benefit Plan – a non-linked, non-participating, limited premium, endowment life insurance plan.

Commenting on the launch of the plan, **Mr. Rushabh Gandhi, Deputy CEO, IndiaFirst Life Insurance Company Limited** said, "At IndiaFirst Life we help you secure the favourable certainties in your life. IndiaFirst Life Guaranteed Benefit Plan backs your dreams with the comfort of guaranteed benefits, giving you the freedom to write your own future. Be it regular monthly cash flow or need for an annual or one-time requirement of funds – this plan comes with multitude of benefits. IndiaFirst Life Guaranteed Benefit Plan can be modified to suit the needs of the customer whilst also securing them with a life cover. It is a customised, one-stop insurance solution to help individuals achieve their financial goals towards a more fulfilled life. IndiaFirst Life Guaranteed Benefit Plan guarantees paybacks, which secures your tomorrow with the investments you make today."

Mr. Purshotam, CGM (Designate) – Retail Liabilities, Wealth Management, De-mat & NRI Business, Bank of Baroda said, "To cater to the specific needs of our ever-increasing customer base, we are proud to add the 'IndiaFirst Life Guaranteed Benefit Plan' to our bouquet of insurance offerings. Through this product from IndiaFirst Life Insurance, where Bank of Baroda has a 44% stake, we wish to further strengthen our ties with our customers with this plan, which offers guaranteed asset creation, secures the aspirations of loved ones, guarantees fulfilment of life's milestones, and safeguards financial freedom after retirement."

IndiaFirst Life Guaranteed Benefit Plan offers dual benefit of guaranteed savings and protection in a single policy with a shorter pay commitment of 5, 6 or 7 years. Depending on the need of the individuals, the policy has something to offer for everyone. For supplementary future income requirement, the individuals can opt for Income Benefit option. If the individual wishes to accrue savings for specific goals, Lumpsum Option can be opted. And, the Life Cover Continuance offers

protection to families via continued life cover even when a premium is missed. The policyholder also has an option to add waiver of premium rider that will ensure continuity of the policy benefits in case of unfortunate events with a death benefit that can be taken as a one-time payment or in instalments over a period of 5, 10 or 15 years.

The individuals may also avail tax benefits, on the premiums paid and benefits received, as per prevailing Income Tax Laws. The policy is also equipped to take care of the liquidity needs through its loan facility.

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About IndiaFirst Life Insurance Company Ltd:

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 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/>

About Bank of Baroda:

Bank of Baroda ("The Bank") established on July 20, 1908 is a State-owned banking and financial services organization, headquartered in Vadodara (earlier known as Baroda) in Gujarat, India.

Bank of Baroda is India's leading public sector bank with a strong domestic presence supported by self-service channels. The Bank's distribution network includes 9,500+ branches, 13,400+ ATMs, 1,200+, self-service e-lobbies and 18,000 Business Correspondents. The Bank has a significant international presence with a network of 100 branches/offices of subsidiaries, spanning 21 countries. The Bank has wholly owned subsidiaries including BOB Financial Solutions Limited (erstwhile BOB Cards Ltd.), BOB Capital Markets and Baroda Asset Management India Ltd. Bank of Baroda also has joint ventures for life insurance viz. India First Life Insurance and India Infradebt Ltd., engaged in infrastructure financing. The Bank owns 98.57% in The Nainital Bank. The Bank has also sponsored three Regional Rural Banks namely Baroda Uttar Pradesh Gramin Bank, Baroda Rajasthan Gramin Bank and Baroda Gujarat Gramin Bank.

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