

## Press Release

### IndiaFirst Life launches Simple Benefit Plan; Premium as low as Rs. 174 per month

- Simple endowment plan
- Premium as low as Rs. 174 p.m. based on income and needs
- Plan term between 10 to 20 years
- Offers a death benefit equal to the sum assured plus 5 times the annual premium
- Guaranteed amount and additional earning from bonuses
- Tax benefits under section 80(C) and 10(10D).

**Mumbai, 07 November, 2012:** IndiaFirst Life Insurance, a joint venture between two of India's largest public sector banks - Bank of Baroda and Andhra Bank along with UK's leading risk, wealth and investment company Legal & General, today announced the launch of its IndiaFirst Simple Benefit Plan that offers dual benefits of a life cover and assured savings.

The announcement was made by Mr. Kamalakar Sai, Director Sales, IndiaFirst Life Insurance today.

"Our IndiaFirst Simple Benefit Plan offers an insurance cover on your life and additionally helps you earn and secure returns on the money that you invest with us, with premiums as low as Rs. 174 per month. This plan is customized for people who want to save and at the same time secure their families from uncertainties of life – but do not have large disposable incomes," said Mr. Sai.

The plan promises to pay out a guaranteed amount plus additional earnings from bonuses on specific events like death or maturity.

It offers a death benefit equal to the **sum assured plus 5 times the annual premium**, in case of the life assureds' untimely demise. The death benefit along with the **simple reversionary bonus** accumulated (till death) will be paid out to the nominee. The sum assured along with simple reversionary bonus and **terminal bonus**, if any will be paid at the end of the plan term.

Customers can also access their money easily during any emergency by availing a loan of up to 90 percent of the surrender value. Tax benefits on the premium invested can also be enjoyed under Section 80C and maturity benefits under Section 10(10D), as per the Income Tax Act, 1961.



### **About IndiaFirst Life Insurance**

Headquartered in Mumbai, IndiaFirst, with a share capital of Rs. 475 crores, is one of the country's youngest life insurance company promoted by two of India's largest public sector banks - Bank of Baroda and Andhra Bank along with UK's leading risk, wealth and investment company Legal & General. Bank of Baroda holds a 44 percent stake in IndiaFirst, while Andhra Bank and Legal & General hold a 30 percent and 26 percent stake respectively.

### **For further details contact –**

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