

Media Release

IndiaFirst Life launches Long Guaranteed Income Plan (LGIP) with Lifetime Guaranteed Income

This Non-Linked, Non-Participating, Limited Premium, Endowment Life Insurance Plan offers guaranteed regular income to ease the fulfilment of financial goals

Key Highlights:

- **Guaranteed long term benefits** by **paying for a shorter period** to support your financial goals
- **Definite Income Option** for a fixed 20-year period to provide a boost to lifestyle needs
- **Whole of Life Income Option** by getting guaranteed uninterrupted income **till 99 years of age**
- Return of total premiums paid at the end of the income benefit period
- **Constant protection through continued life cover** despite missing one premium*
- **Flexibility of death benefit** as a lump sum or as regular income for 5, 10, or 15 years
- **Enhanced protection** by availing an option of adding IndiaFirst Term Rider and IndiaFirst Life Waiver of Premium Rider

Mumbai, 08 February 2021: IndiaFirst Life Insurance Company Limited (IndiaFirst Life), promoted by Bank of Baroda and Union Bank of India, has today announced the launch of IndiaFirst Life Long Guaranteed Income Plan. This distinctive plan is designed to ensure financial stability and provide guaranteed income to the family to secure the certainties of life. With an aim to offer simple and guaranteed solutions, this customer-centric protection plan provides a steady return to ease the fulfilment of financial goals while minimising risk.

Rushabh Gandhi, Deputy CEO, IndiaFirst Life Insurance Company Limited said, "It is always exciting to buy a product that offers a lifetime guarantee. With this ethos in mind and in line with our #CustomerFirst ideology, we are delighted to launch IndiaFirst Life Long Guaranteed Income Plan, which guarantees a tax-free income till 99 years of age of life assured. This multi-generation plan provides guaranteed returns for as long as 59 years to take care of both you and your loved ones."

Commenting on the launch, **Purshotam, Chief General Manager – Retail Liabilities, Wealth Management Services, Marketing, NRI Business & Capital Market Division, Bank of Baroda** said, "IndiaFirst Life has been on the forefront in bringing about bespoke products and the Life Long Guaranteed Income Plan is a product that provides tax free guaranteed regular income for lifetime and beyond. The plan has several best-in-class features that meets customers' requirements for the long-term."

With the assurance of guaranteed lifetime income and return of all premiums at the end of income benefit period, IndiaFirst Life Long Guaranteed Income Plan enhances protection coverage with two rider options – IndiaFirst Term Rider and IndiaFirst Life Waiver of Premium Rider. The plan also ensures a continued life cover despite missing the payment of a premium*.

IndiaFirst Life offers a diversified suite of 42 need-based offerings (products & riders) catering to varied customer segments, leveraging multiple distribution capabilities, and augmenting various investment options. The company services customers in over 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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