



Press release

For immediate publication

IndiaFirst Life Guaranteed Monthly Income Plan launched

One-of-its-kind life insurance plan to offer guaranteed monthly income along with a life cover

Lucknow, November 27, 2018: IndiaFirst Life Insurance, a joint venture of leading banks, the Bank of Baroda and Andhra Bank, and Legal & General, UK's known risk and investment firm launched its Guaranteed Monthly Income plan, a non-linked, participating, limited premium product, today. This plan is designed to enhance savings, offering a combination of income and financial protection to customers.

Commenting on this launch, **Deputy CEO, IndiaFirst Life, Rushabh Gandhi** said, "Our aspirations are often hinged on our financial health. With assured monthly income, we have the flexibility to pursue our dreams and goals. Considering this, IndiaFirst Life has introduced a Guaranteed Monthly Income plan for its customers offering protection to their families with a life cover, while sustaining lifestyle during their lifetime through a definite monthly income."

IndiaFirst Life Guaranteed Monthly Income plan allows a customer to choose when he wants to start receiving monthly payouts, after making the necessary premium payments. There is a life cover through the term of the policy, whether the customer is paying premiums, availing the unique gap years or receiving payouts. Further, there is the advantage of annual bonus announced that is payable at maturity.

"This plan will help customers meet multiple needs as it provides them with a safety net of guaranteed returns with an upside." **added Rushabh.**

Notes to the Editor:

- Value for money through monthly income payouts ranging between 105% to 125% of the annualized premiums, along with the assurance of monthly payouts
- Choice of receiving guaranteed monthly amount upon completion of premium payment years or after waiting for a few years.
- Flexibility to tailor the plan to suit individual needs through a choice of premium payment frequency, policy term options and payment modes
- A customer can also get an upside through an annual bonus declared payable at maturity
- Customers stand to get tax benefits for the premiums they pay and benefits one receives as per applicable tax laws



About IndiaFirst Life Insurance Company Ltd:

Headquartered in Mumbai, IndiaFirst Life Insurance, with a paid-up share capital of INR 625 crore, 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 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. IndiaFirst believes it can differentiate itself through simple, easy to understand products that are fairly priced and efficiently serviced. Today, IndiaFirst Life is present in over 1,000 cities and towns across the country through 10,000+ points of sale. The company has garnered over INR 12,622 crore of assets under management (AUM), as on March 31, 2018.

For details please visit: www.indiafirstlife.com

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