



Joint Press Release

IndiaFirst Life to offer exclusive Covid-19 and Hospital Cash Cover to Bank of Baroda Credit Cardholders

- Covid-19 Diagnosis Cash Benefit/Hospitalisation Cash Benefit amount - ₹ 5,000 & ₹ 10,000
- Hospitalisation Frequency – Cash benefit for 2 or 4 times of hospitalisation in a year
- Option to choose any one of the proposed benefits categories and the premium would be charged accordingly

Mumbai, 29 June 2020: IndiaFirst Life Insurance Company Limited (IndiaFirst Life), promoted by Bank of Baroda and Union Bank of India, has associated with BOB Financial Services Limited (BOB Financial), a wholly owned subsidiary of Bank of Baroda, to offer a unique group insurance covering that provides financial support upon hospitalisation or on Covid-19 diagnosis. BOB Financial has a range of credit card customers who will be able to opt for this insurance benefit by IndiaFirst Life, at the click of a button.

Rushabh Gandhi, Deputy CEO, IndiaFirst Life Insurance Company Limited, said, “We are excited to connect with and offer our services to Bank of Baroda Credit Cardholders. Through this alliance, customers who opt for IndiaFirst Life Insurance Hospi Care plan can avail the benefits, in case of Covid-19 positive diagnosis as well as hospitalisation due to any other reason for more than 24 hours. In line with our #CustomerFirst philosophy, we have ensured that individuals can have a seamless end-to-end digital onboarding experience as they opt for *Ghar Baithe Insurance* on our website.”

Shailendra Singh, MD & CEO, BOB Financial Solutions Limited, said, “We are glad to partner with IndiaFirst Life to cater to our digitally savvy customers’ needs and offer them a quick, simple and a hassle-free experience. Through this alliance, we will be offering our Bank of Baroda Credit Card customers a convenient, competitively priced and easily accessible insurance plan, which is a Covid-19 cum Hospital Cash Benefit product. Bank of Baroda Credit Card customers can voluntarily enrol online and select from Frequency, Cash Benefit / Hospitalisation benefit options.”

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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 BOB Financial Solutions Limited

BOB Financial Solutions Limited (formerly known as 'Bobcards Limited') was established in the year 1994. It is a Non-Banking Financial Company, wholly owned by Bank of Baroda, one of the top banks of India. The Company's primary business is in credit cards with its key differentiator being simple, easy-to-understand products that are fairly priced and efficiently serviced.

For details, please visit www.bobfinancial.com

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