



Press release

For Immediate Publication

## **IndiaFirst Life Insurance ties up with Pudukai Bharathiar Grama Bank in Puducherry**

**Puducherry, October 08, 2018:** IndiaFirst Life Insurance Company Limited, a joint venture between Bank of Baroda, Andhra Bank and Legal & General, UK, has tied up with the dominant Pudukai Bharathiar Grama Bank (PBGB) in Puducherry to further strengthen its distribution network.

Pudukai Bharathiar Grama Bank is the only Regional Rural Bank (RRB) in the Union Territory of Puducherry having a strong network of 43 branches and clientele base of over 2 lakhs. All four regions viz Puducherry, Karaikal, Mahe & Yanam comes under the operational area of PBGB.

**Mr. Rushabh Gandhi, Deputy Chief Executive Officer, IndiaFirst Life Insurance Company Ltd,** said, "We are delighted to join hands with Pudukai Bharathiar Grama Bank in Puducherry. This tie-up will enable us to further strengthen IndiaFirst Life's pan India presence. The Union Territory has large business interests in engineering, food processing, chemicals, metals, tourism, textiles, and information technology- all of these make it a strong financial services market, a market in which IndiaFirst Life would like to invest in."

**Mrs Margaret Laetitia, Chairperson, Pudukai Bharathiar Grama Bank,** said, "We are happy to associate with IndiaFirst Life Insurance in offering simple & easy-to-understand insurance products to our customers. Puducherry, known as a spiritual hub (Sri Aurobindo Ashram) with several immigrants, offers huge opportunities for selling insurance products and services. People in these regions can now access cutting-edge technology, tailor-made products and personalized insurance advisory."

### **About Pudukai Bharathiar Grama Bank:**

Pudukai Bharathiar Grama Bank is wholly owned by Govt. of India, Govt. of Puducherry and Indian Bank as sponsor bank with shareholding ratio of 50:15:35 percentage. PBGB is under 100% CBS and the largest bank in the Union Territory of Puducherry in terms of network with 43 branches in Puducherry, Karaikal, Mahe and Yanam regions. The bank is offering various deposit and loan facilities with attractive interest rates. PBGB has made remarkable contribution in the progress of the rural farmers / artisans / self-help groups etc. and are very proud in reaching the banking service to the unreachable poor mass with more recognition and appreciation.

### **About IndiaFirst Life Insurance Company Ltd:**

Headquartered in Mumbai, IndiaFirst Life Insurance, with a paid-up share capital of INR 625 crore, completes 8 successful years of operations. 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 differentiates itself through adoption of latest technology to provide customer-oriented solutions. 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](http://www.indiafirstlife.com)