



Press release

IndiaFirst Life announces appointment of Rushabh Gandhi as its Deputy CEO

Mumbai, July 02, 2018: IndiaFirst Life Insurance Company Ltd, a joint venture between Bank of Baroda, Andhra Bank and Legal and General (UK), announced the elevation of Rushabh Gandhi to the position of Deputy Chief Executive Officer, effective July 1, 2018.

Gandhi, the company's erstwhile Director – Sales and Marketing, during his three year stint played a pivotal role in moving up IndiaFirst Life Insurance from 20th rank to 13th rank whilst taking the retail APE from Rs. 160 crores to Rs. 575 crores in FY 18; a CAGR of 53%.

Commenting on Rushabh's new role, **R M Vishakha, Managing Director & CEO IndiaFirst Life Insurance**, said, "Rushabh has been instrumental in the advancement of IndiaFirst Life insurance, bringing innovative and challenging ideas into the system. His innate ability to inspire, persuade and engage has assisted the organization to thrive. As we gear up to face more complex and varied challenges, Rushabh will play a more inclusive role in the overall development of IndiaFirst Life".

On his ascension, **Rushabh Gandhi** said, "I am pleased and excited at being given this opportunity. Challenging the status quo with IndiaFirst Life's "thinking new" ideal has differentiated us from the others. We will persist to focus on growth that is scalable, sustainable and profitable by nurturing deeper customer relationships, need-based product development and cutting edge technology.

About IndiaFirst Life Insurance Co. 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.

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