



## PRESS RELEASE

# IndiaFirst Life Insurance launches Guaranteed Retirement Plan

*Be carefree while stepping into your golden years*

- A pension plan offering
  - Assured growth of 9% on the cumulative premium during the initial years
  - A consistently growing retirement corpus with annual bonuses in the later years
- Option to plan for retirement and choose a vesting age from 40 years till 80 years of age
- Available in single, limited or regular premium mode, as per individual cash flow
- Tax benefit on the premium paid as per section 80(CCC)

**MUMBAI, January 12<sup>th</sup>, 2016:** IndiaFirst Life Insurance, a joint venture between Bank of Baroda, Andhra Bank and Legal and General (UK), announced the launch of the IndiaFirst Guaranteed Retirement Plan, today.

IndiaFirst Guaranteed Retirement Plan is a non-linked, participating, endowment, deferred pension plan.

This plan is for customers who are conscious to plan for their retirement, and want to remain 'financially young'.

It is a safe and secured long-term financial plan which offers a guaranteed return of 9% on total premiums paid during the initial years, and the benefit of participating in the company's profits in the later years.

Speaking on this, R M Vishakha, MD & CEO, IndiaFirst Life Insurance said, *"We have launched the IndiaFirst Guaranteed Retirement Plan which is structured to be market movement agnostic. The current popular retirement plans available in the market are mostly unit-linked plans. The IndiaFirst plan is designed to address the needs of people who would want to create an assured pool for retirement."*

*"Apart from providing a balance of guaranteed return and an upside through bonuses, this plan also provides customers with a lot of flexibility to plan for retirement irrespective of age."* said Rushabh Gandhi, Director Sales & Marketing, IndiaFirst Life Insurance.

Policyholders can select a policy term depending upon their requirement and receive the funds between 40-80 years of age to purchase an annuity.

In addition, it offers policyholders flexibility in premium payment. A customer can choose to pay one time, under the single premium mode, or pay for a limited period of 5 to 10 years for a plan term of 10 to 35 years, or select a payment and plan term of 10 years to anytime between 15 or 35 years.

Customers also have the option to pay in monthly/ quarterly/ half yearly/ yearly intervals.

The policyholder gets a tax benefit on the premiums paid, as per section 80(CCC) of Income Tax Act, 1961.

### **About IndiaFirst Life Insurance**

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 10040 points of sale. The company has covered over 10.3 million lives and has over INR 8712 crores of assets under management as of December 2015

### **For More Details:**

#### **IndiaFirst Life Insurance**

Nivedita Agarwal  
9967547372

[Nivedita.aggarwal@indiafirstlife.com](mailto:Nivedita.aggarwal@indiafirstlife.com)

Shuporna Chakraborty

91-8008001934

[Shuporna.chakraborty@indiafirstlife.com](mailto:Shuporna.chakraborty@indiafirstlife.com)

#### **Concept PR**

Ram Kumar  
9820177907

[ram@conceptpr.com](mailto:ram@conceptpr.com)