

Press Release

IndiaFirst Life enters the Health Insurance segment

- Launches the first-of-its-kind IndiaFirst Money Back Health Insurance Plan
 - Truly long term health plan of up to 10 years
 - Claims paid through a simple swipe of pre-paid card
 - Available across 4500 outlets with the policy being issued within just 3 minutes for instant coverage
 - Helps customer get their money back - premiums paid in terms of returns earned on the savings component
 - Covers 195 day care procedures and provides access to 4956 network hospitals for full reimbursement of hospitalization expenses

New Delhi, 3rd August, 2011: IndiaFirst Life Insurance, a joint venture between 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, today announced its foray into the health insurance market with the launch of its first-of-its-kind -- IndiaFirst Money Back Health Insurance Plan.

The announcement was made by Dr. P. Nandagopal, Managing Director & CEO, IndiaFirst Life Insurance at a conference here today.

"The unique proposition of this plan is that it offers a comprehensive health cover for the entire family along with the investment flexibility to grow wealth by investing in different funds under a single plan," said Dr. Nandagopal.

A substantial part of the premium you pay is actually credited into your policy account and this money is invested in various funds as per your choice to get you optimum returns. This money accumulates in your account and comes back to you at the end of the policy. What's more you can also use this amount anytime if you need to cover hospital expenses that are beyond the insurance limits or not payable under this policy.

Modern day stress, eating habits, sedate life style and family conditions all cause serious damage to our health. Most of us ignore health insurance because we just don't want to incur premium costs when we get nothing in return except when there is a serious health problem.



“Customers are better off saving for Health, long-term health plans are better than short term ones, customers want better service delivery – are the three key insights on which we have built the IndiaFirst Money Back health Insurance Plan,” said Dr. Nandagopal.

Speaking on the key differentiator of the product, he added, “Our Money Back Health Insurance Plan is the most convenient one to use in case of claims. Not only is it cashless in over 4956 network hospitals, you just need to swipe your Health Card like you do for your credit card and our Call Center will instantly authorize the payment after checking the eligibility . This is the first of its kind facility offered in India and will be most convenient for customers in case of medical emergencies”.

The plan is a long term plan for 5 or 10 years and offers dual tax benefit of Section 80C and 80D, under the current tax laws.

The IndiaFirst Money Back Health Insurance Plan offers the convenience of cashless treatment, cover for 195 day care procedures, re-imburement of medical expenses for 30 days pre and 60 days post hospitalization, cover for the entire family (spouse, two children and two dependent parents) under one plan.

The plan is available across 4500 Bank of Baroda and Andhra Bank outlets with the policy being issued within just 3 minutes* for instant coverage. It is also available online on LifeStore - www.indiafirstlife.com.

** Under Ask-Apply-Get, after successfully completing the call center call*

About IndiaFirst Life Insurance

Headquartered in Mumbai, IndiaFirst, which is capitalized at Rs. 455 crore, is the country's youngest life insurance company 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 per cent stake in IndiaFirst, while Andhra Bank and Legal & General hold a 30 per cent and 26 per cent stake respectively.

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