

Future Generali to pay 12% higher bonus to policyholders; cash bonus up by 43%, terminal bonus by 49%

Mumbai Dated: xx/06/2024: Future Generali India Life Insurance Company Limited (FGILIC) has recently declared its highest-ever bonus of Rs. 59.80 crore for the FY2023-24, benefiting more than 101,000 policyholders who have made investments in the company's participating products. The bonus for FY24 reflects a notable increase of 12% compared to the bonus awarded in FY23. The cash bonus has seen a significant 43% increase, reaching Rs. 14.60 crore, while the terminal bonus has also witnessed a substantial 49% increase, totalling Rs. 4.54 crore.

Commencing from FY24, FGILI has implemented the practice of granting Terminal bonuses to policyholders who exit from reduced paid-up status, in addition to those with premium paying or fully paid policies, following the specified eligibility criteria.

Regarding the announcement of the bonus declaration, **Mr. Alok Rungta, MD & CEO, Future Generali India Life Insurance Co.**, stated, "The declaration of the highest-ever participating bonus serves as evidence of our strong financial position. Our commitment to facilitating the long-term life goals of our customers is evident in every aspect of our approach. Our investment strategies, which support our value-packed products, are specifically designed to help our customers achieve their life goals on an annual basis."

Bonuses are added payments that are received in addition to the entitled basic sum assured. Life insurers allocate a portion of their profits to distribute these bonuses. Further, investing in these participating policies provides consumers with the opportunity to enhance their investments while mitigating the risks associated with market-linked products. The inclusion of cash bonuses in a policy offers enhanced liquidity and enables consumers to accumulate wealth. These bonuses, in addition to the life cover provided throughout the policy term, contribute to the overall financial benefits for the policyholders.

FUTURE GENERALI INDIA LIFE INSURANCE COMPANY LTD.

Future Generali India Life Insurance Company Ltd. is headquartered in Mumbai and was established in 2006. The company has a presence in 1300+ owned and partnered locations in India and offers total insurance solutions across both, the individual and group front. The company is backed by Generali and Future Group. As of today, Generali is the largest shareholder in Future Generali India Life Insurance with a stake of 73.99% in the Company. Generali brings in 190+ years of insurance expertise as well as its global network's best practices, capabilities, and resources, driving sustainable and profitable growth for communities, clients, employees, and shareholders. Established in 1831, Generali is present in over 50 countries in the world, with 82 thousand employees serving 68 million customers globally.

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