

## **MEDIA RELEASE**

### **IRDAI GRANTS IN-PRINCIPLE APPROVAL FOR RELIANCE GENERAL INSURANCE IPO**

### **LISTING TO BE COMPLETED IN CURRENT FY2017-18 SUBJECT TO NECESSARY REGULATORY APPROVALS**

### **RELIANCE GENERAL OUTPERFORMED INDUSTRY GROWTH RATE OF 30% REGISTERING 41% GROWTH IN FY17**

### **RGI REPORTED GROSS DIRECT PREMIUM OF RS. 3935 CRORE FOR YEAR ENDED 31ST MARCH 2017**

### **RGI HAS A DIVERSIFIED DISTRIBUTION NETWORK WITH STRONG LINE-UP OF BANCASSURANCE PARTNERSHIP WITH MAJOR BANKS**

### **RGI IS AN ACTIVE PARTICIPANT IN GOVERNMENT'S FINANCIAL INCLUSION INITIATIVES INCLUDING THE PRADHAN MANTRI FASAL BIMA YOJANA**

**Mumbai, September 05, 2017:** Reliance General Insurance Company Ltd (RGI), a 100% subsidiary of Reliance Capital Limited, today announced that it has received in-principle approval from Insurance Regulatory and Development Authority of India (IRDAI) for the process of its proposed IPO.

Listing of RGI is expected to be completed in FY18, subject to necessary approvals.

RGI provides a wide range of general insurance products like fire, motor, health, home, crop, travel etc. The Company outperformed the industry growth rate of 30%, and reported 41% growth in FY17. RGI's gross direct premium stood at Rs. 3,935 crore in the year ended 31<sup>st</sup> March, 2017.

Profit Before Tax stood at Rs. 130 crore, up 32%, while the investment book stood at Rs. 6,724 crore, up 25% for the year ending 31<sup>st</sup> March, 2017.

The Company has a diversified distribution network including corporate agents and bancassurance partners, amongst others.

RGI is an active participant in various government crop Insurance schemes – including the Pradhan Mantri Fasal Bima Yojna. In FY17, the company insured over 3 million farmers under this financial inclusion initiative.



## About Reliance General Insurance Company Limited

[www.reliancegeneral.co.in](http://www.reliancegeneral.co.in)

Reliance General Insurance Limited (RGI), a 100% subsidiary of Reliance Capital, offers insurance solutions for auto, health, home, property, travel, marine commercial and other specialty products.

The company is amongst the leading private sector general insurance companies in India with a strong distribution network of 128 branches and the largest agency force of 24,500 agents across the country.

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## About Reliance Capital

[www.reliancecapital.co.in](http://www.reliancecapital.co.in)

Reliance Capital, a part of the Reliance Group, is one of India's leading private sector financial services companies. It ranks amongst the top private sector financial services and banking groups, in terms of net worth. The Company is a constituent of MSCI Global Small Cap Index.

Reliance Group is amongst India's leading business houses with over 250 million customers. The Group has a strong presence across a wide array of high growth consumer-facing businesses of financial services, telecom, energy, power, infrastructure, and defence.

Reliance Capital has interests in asset management and mutual funds; life and general insurance; commercial and home finance; stock broking; wealth management services; distribution of financial products; asset reconstruction; proprietary investments and other activities in financial services.

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