



MEDIA RELEASE

**RELIANCE LIFE INSURANCE TO LAUNCH 25 NEW PRODUCTS
IN NEW PRODUCT REGIME APPLICABLE FROM JANUARY 1, 2014**

RELIANCE LIFE INSURANCE TO FOCUS LARGELY ON TRADITIONAL PLANS

**PLANS TO FILE MORE PRODUCT WITH IRDA FOR APPROVAL
IN NEXT FEW MONTHS**

**RELIANCE LIFE INSURANCE TO CAPITALISE ON AGENCY- LED DISTRIBUTION
CHANNELS AND FOCUS ON AGENT PRODUCTIVITY TO DRIVE GROWTH**

**KEEN TO FORGE BANCASSURANCE ALLIANCES ONCE BANKS START
SELLING PRODUCTS OF MULTIPLE INSURANCE COMPANIES**

**RELIANCE LIFE INSURANCE HIRES OVER 1,500 IN PROPRIETARY CHANNELS
TO SUPPLEMENT AGENCY GROWTH**

Panaji, Goa, December 5, 2013: Reliance Life Insurance Company (RLIC), part of Reliance Capital Limited, today said the company would launch 25 insurance products in the new regulatory regime, beginning January 1, 2014.

This was announced by Mr. Anup Rau, Chief Executive Officer, Reliance Life Insurance, here.

The company has received approvals from the Insurance Regulatory Development Authority (IRDA) for its new products and will be launching them across India through its strong nation-wide distribution and agent network.

“We have received most of the product approvals from IRDA and will be launching these over the next three months. We will largely focus on traditional plans and continue to provide simple and need-based solutions to customers. Traditional plans will contribute 80 per cent while the unit linked plans will contribute around 20 per cent to the top-line in the new product environment,” said Mr. Rau

The new guidelines have segmented life insurance products into three broad categories - traditional insurance plans, variable insurance plans and unit-linked insurance plans. Reliance Life Insurance is planning to file more products with IRDA in the next few months to offer a comprehensive product suite across all customer need segments.



Reliance Life Insurance continues to capitalize on its strong agency-driven distribution models and focus on agent productivity to drive growth.

“India being a diverse country, local understanding and insight of an insurance agent is a source of comfort for a customer looking at financial planning. Moreover, the agency model provides the highest reach for products and services and creates employment generation opportunities. However, improving productivity is a key challenge. Our focus is on agent productivity with a view to increasing insurance penetration across the country. This will continue to play a pivotal role in our growth journey,” Mr Rau said.

The company has over 80,000 advisors and over 8,000 outlets across India and has achieved over 50 per cent growth in agent productivity as of September 2013.

It is also keen to develop bancassurance partnerships for enhancing its reach and productivity, as and when the banks start selling products of multiple insurers under the new regulations.

The IRDA has recently issued guidelines allowing banks to become licensed insurance brokers. The new model would allow banks to offer a wider choice of products from multiple insurance companies to their customers instead of the existing conflicted practice of pushing products from a single manufacturer.

“IRDA has taken an extremely progressive measure that enables banks to align their interest to their customers by offering them a wider choice of products from a larger number of life companies. The industry will see an exponential increase in reach and growth, once banks start selling products of multiple insurance companies,” he added.

Besides the strong agent base, the company has also hired over 1,500 people under its proprietary channels, such as Life Plaza, Face-to-Face and Career Agency in the past one year, with a view to enhancing its reach and supplementing growth of agency channel.

“The proprietary channels have started showing encouraging results and we expect them to contribute at least 10 per cent to the top-line, next year onwards,” said Mr Rau.

The company has registered a whopping growth in its new business premium collecting Rs 1,022 crore during the April-September period of 2013-14 as compared to Rs 571 crore in the corresponding period last year.



RLIC has topped the list amongst non-bank promoted private life insurers in total new business premium during the first half of 2013-14 and is now amongst the top five private life insurers in the country.

Reliance Life Insurance is amongst the leading private sector life insurance companies in terms of new business premium with a market share of over 7 per cent of the private sector life insurance industry.

About Reliance Life Insurance Company Limited

www.reliancelife.com

Reliance Life Insurance Company Limited, associate of Reliance Capital Limited, is one of India's top private sector life insurance companies with business premium, including renewal premium of over Rs. 4,015 crore for the year ended 31st March 2013.

The company has sold over 7.5 lakh policies during the above financial year and has an asset under management of more than Rs 18,189 crore (as on 31st March 2013).

Reliance Life Insurance offers a comprehensive range of innovative and need-based products, including protection, investment and retirement, targeted at individuals and groups.

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