

Press Release

Reliance Life Insurance crosses six million policies

- Achieves 6 million policies landmark in less than five years
- Aims 10 per cent overall market share in 3 years, to be the largest private sector insurer
- Targets overall annual business premium of Rs 20,000 crore and AUM of Rs 30,000 crore in next two years
- Plans to tap growing health insurance segments

Shimla, Himachal Pradesh, July 9, 2010: Reliance Life Insurance Company Limited (RLIC), a part of Reliance Anil Dhirubhai Ambani Group, today announced that it has crossed the 6 million policies milestone in less than five years, making it one of the fastest private life insurers to record this milestone in such a short span of time.

This was announced by Mr. Malay Ghosh, President and Executive Director, Reliance Life Insurance here today.

"The 6 million policies landmark in less than five years of operations is a testimony to the trust and confidence our customers have bestowed in the company and its offerings" said Mr. Ghosh.

The company also said that it issued over 2.3 million policies in 2009-10, which is the largest new business addition by the company in any fiscal year.

"We clocked over 2.3 million policies in a single year, the highest by the company in any one year. Our rural presence added significantly to this milestone. We plan to strengthen our product portfolio and distribution reach in the coming years to increase this number substantially" said Mr Ghosh

Elaborating on the business plan for the company in next few years, Mr Ghosh said the company is targeting a 10 per cent overall market share in the next three years to become one of the largest private sector insurers.

"We hope to achieve an overall premium of Rs 20,000 crore and more than double our assets under management to cross over Rs 30,000 crore in the next two fiscal", said Mr Ghosh

Apart from a healthy mix of unit linked and traditional products, RLIC plans to also focus on evolving health insurance segments in the country.

"Health insurance sector offers sizeable growth opportunity. We are strengthening our health insurance portfolio with innovative products that include total reimbursable health expenses, individual and family floater on both group and individual product platforms, long-term care among others. We aim to be amongst the top three health insurers by 2012," said Mr Ghosh.

At present Reliance Life Insurance has an AUM of Rs 13677 crore and a market share of 10.2 per cent amongst private life insurers (as on March 31, 2010). The company operates through strong distribution network of 1,247 branches with over 1,95,000 agents.

About Reliance Life Insurance Company Limited

www.reliancelife.com

Reliance Life Insurance Company Limited is one of the India's top private sector life insurance companies with business premium including renewal premium of over Rs 6,605 crore (as on 31st March 2010). It has a pan-India presence and a range of products, as many as 45, catering to individual as well as corporate needs. Reliance Life Insurance Company Limited is a part of Reliance Capital Limited, which is a part of the Reliance Anil Dhirubhai Ambani Group. The company aims to attain a leadership position in the market in the next few years by further expanding and strengthening its distribution network.

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