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Reliance Nippon Life's 2nd quarter net premium at Rs 963 crore

Mumbai, Private life insurer Reliance Nippon Life Insurance Co Ltd on Tuesday said it closed the second quarter of the current fiscal with a net premium income of Rs 963 crore. A Reliance Nippon Life statement said it earned a net premium of Rs 963 crore for the quarter ended on September 30 and its embedded value (present value of the future business) on that date touched Rs 3,147 crore, up from Rs 3,047 crore. Our focus continues towards building a profitable and customer centric growth story, driven by higher agency productivity and a favourable product mix," Ashish Vohra, Executive Director and CEO, said in the statement. The company's 13-month persistency rose from 61 per cent to 68 per cent in the spent fiscal. The life insurer's individual new business went up by 3 per cent during the period under review at Rs 169 crore, the statement said.
