

Reliance Nippon to Hire 30k Agents

Our Bureau

Kolkata: Reliance Nippon Life Insurance plans to hire 30,000 agents this fiscal to add to its strength of 68,000 active field agents, a senior official said on Thursday.

The private sector life insurer has 1.30 lakh agents in all, but merely 52% of them sells policies on a regular basis.

Chief agency officer Manoranjan Sahoo said that expanding agents force is one of the major focus areas for the com-

pany this fiscal besides putting emphasis on renewal premium and acquiring new customers.

The insurer announced launch of its new money back plan whereby policy holders will get money back benefits every three years -- 10% of the sum assured after the first three years, 20% after six years, and so on. The insurer is now headless after chief executive officer Anup Rau quit in May following the company's Rs 200 crore loss for 2015-16 fiscal year.

Kumaraswami is CEO of Magma HDI

KOLKATA: Rajive Kumaraswami has taken over as the new chief executive of Magma HDI General Insurance Company, the company announced Friday. Prior to this assignment, Kumaraswami was with SCOR Re where he served as the chief representative for the Indian sub-continent for four years. The former banker with ICICI Bank has replaced Swaraj Krishnan. — **Our Bureau**