



MEDIA RELEASE

**RELIANCE LIFE INSURANCE INDUCTS MR TAKESHI FURUICHI
ON RELIANCE LIFE INSURANCE BOARD**

**MR FURUICHI INDUCTED AS NON EXECUTIVE DIRECTOR
AND NIPPON NOMINEE ON RELIANCE LIFE BOARD**

**NIPPON NOMINEE INDUCTION ON RELIANCE LIFE BOARD
PART OF STAKE SALE AGREEMENT**

**RELIANCE CAPITAL RECENTLY ANNOUNCED COMPLETION
OF 26% STAKE IN RELIANCE LIFE TO NIPPON LIFE INSURANCE**

**RELIANCE CAPITAL AND RELIANCE LIFE INSURANCE HAVE RECEIVED
SALE PROCEEDS OF RS 3,062 CRORE (US\$ 680 MILLION)**

**TRANSACTION PEGGED RELIANCE LIFE INSURANCE VALUATION
AT RS 11,500 CRORE (US\$ 2.6 BILLION)**

LARGEST FDI IN INDIAN FINANCIAL SERVICES SECTOR

BY FAR THE LARGEST FDI IN INSURANCE SECTOR IN INDIA

NIPPON LIFE INSURANCE IS A 122 YEAR OLD GLOBAL FORTUNE 100 COMPANY

NIPPON LIFE INSURANCE IS THE 7TH LARGEST LIFE INSURER IN THE WORLD

NIPPON IS THE NO. 1 PRIVATE LIFE INSURER IN ASIA AND JAPAN

October 28, 2011, Mumbai/Tokyo: The Board of Directors of Reliance Life Insurance today announced the induction of Mr. Takeshi Furuichi as a Non executive Director and Nippon nominee on the Board of the company.

Mr. Takeshi Furuichi, 57 years, is the Representative Director, Senior Managing Executive Officer and Chief Investment Officer of Nippon Life Insurance. He joined Nippon Life Insurance in 1977 and has held various senior positions during his 34 year tenure within the company, apart from being a Director in many Japanese firms.



The induction of Mr Furuichi on Reliance Life Board is part of the stake sale agreement between the two companies.

Reliance Capital had recently announced completion of its 26% stake sale in Reliance Life to Nippon Life Insurance. The company has received the entire transaction proceeds of Rs 3,062 crore (USD 680 million) from Nippon Life Insurance.

The transaction pegs the total valuation of Reliance Life Insurance at approximately Rs 11,500 crore (US\$ 2.6 billion).

Commenting on the development, Mr. Sam Ghosh, CEO, Reliance Capital said, "We are delighted to welcome Mr Furuichi on the board of Reliance Life Insurance. His vast experience and contribution as a Board member will certainly help Reliance Life Insurance accelerate its growth and strengthen its position as a leading and world class insurance company in India."

"It is my utmost pleasure and tremendous honor to have the privilege to join the Board of Reliance Life Insurance, one of India's leading and most trusted life insurance companies in India. I look forward to fulfilling my role as a director and making every effort to contribute to further growth of the company" said Mr Furuichi.

Nippon Life is a 122-year-old Global Fortune 100 company, the 7th largest life insurer in the world, and the No.1 private life insurer in Asia and Japan.

Nippon Life Insurance posted revenues of Rs 3,49,834 crore (US\$ 80 billion) and a profit of Rs 12,199 crore (US\$ 3 billion) for the fiscal year ended March 31, 2011. The company sold around 1.2 million policies taking the total number of policies in force to over 14.5 million as of March 2011. In addition to selling life insurance products, Nippon Life Insurance offers various products, including defined contribution pension plans and medical coverage plans. The company celebrated its 120th anniversary in July 2009.

Reliance Life Insurance, a part of Reliance Capital, started operations in 2005, after the acquisition of a life insurance company by Reliance Group. Reliance Life today is one of the largest insurers in



number of individual policies sold amongst the 23 private life insurers in India. The company has sold over 7 million policies through its network of over 1,250 offices and 1,80,000 advisors. Reliance Life manages assets of approx Rs 18,000 crore (US\$ 4 billion) as of March 31, 2011.

About Nippon Life Insurance

www.nissay.co.jp/english

Nippon Life Insurance, also called Nissay, is Japan's largest private life insurer with revenues of Rs 3,49,834 crore (US\$ 80 billion) and profits of over Rs 12,199 crore (US\$ 3 billion). The company, which has over 14 million policies in Japan, offers a wide range of products, including individual and group life and annuity policies through various distribution channels and mainly uses a face-to-face sales channel for its traditional insurance products. company primarily operates in Japan, North America, Europe and Asia and is headquartered in Osaka, Japan.

About Reliance Life Insurance Company Limited

www.reliancelife.com

Reliance Life Insurance Company Limited, a part of Reliance Capital, is one of India's top private sector life insurance companies with an aggregate business premium of Rs 6,600 crore (US\$ 1.46 billion) as on 31st March 2011.

The company has sold over 7 million policies and manages assets of approx Rs 18,000 crore (US\$ 4 billion) as of March 31, 2011. Reliance Life has an extensive distribution network of over 1,250 offices and 1,80,000 advisors.

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



About Reliance Capital

www.reliancecapital.co.in

Reliance Capital Ltd is a part of the Reliance Group and is one of India's leading private sector financial services companies, and ranks among the top 4 private sector financial services and banking groups, in terms of net worth.

Reliance group is amongst India's leading business houses with over 230 million customers. It has a strong presence across a wide array of high growth commercial-facing businesses of financial services, telecom, energy, power, infrastructure and media and entertainment.

Reliance Capital has interests in asset management and mutual funds; life and general insurance; commercial finance; equities and commodities broking; investment banking; wealth management services; distribution of financial products; exchanges; private equity; asset reconstruction; proprietary investments and other activities in financial services.

For Media Queries

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