



General Insurance

MEDIA RELEASE

**RELIANCE GENERAL INSURANCE LAUNCHES POINT-OF-SALES SERVICE
USING MOBILE PHONES**

**FIRST-OF-ITS-KIND FACILITY THAT ENABLES DEBIT/CREDIT CARD PAYMENT
USING MOBILE PHONE AS POS**

**FACILITY ALLOWS IMMEDIATE PAYMENT OF PREMIUM
ELIMINATING ALL PAYMENT RELATED DELAYS AND FRAUDS**

**ENSURES HIGHER LEVEL OF SECURITY AND TRANSPARENCY
WITH INSTANT CONFIRMATION THROUGH SMS AND EMAIL**

**OFFERS FASTER TURNAROUND IN POLICY ISSUANCE
AND STRICTER CONTROLS ON CUSTOMER DETAILS**

**SIGNIFICANTLY REDUCE PAPER TRANSCATIONS
OF OVER 1 LAKH POLICIES ANNUALLY**

**INITIATIVE TO HELP INCREASE PRODUCTIVITY BY 25 PER CENT
SALES BY 20 PERCENT**

**EQUIPS 1,000 AGENTS WITH MOBILE POS
AND TARGETS ANOTHER 5,000 AGENTS IN COMING MONTHS**

Mumbai, January 7, 2012: Reliance General Insurance (RGI), part of Reliance Capital Limited, today launched India's first-of-its-kind point of sales service using mobile phones - Mobile Point of Sales (MPOS) - which allows its customers to pay premium using a mobile phone.

The launch was announced by Mr. Rakesh Jain, Chief Executive Officer and Executive Director, Reliance General Insurance, here today.

Reliance General Insurance is amongst the first non-life insurer in India to facilitate debit/credit payment by swiping the card using mobile phone as point of sales. The new facility allows immediate payment of premium by customers and eliminates payment-related delays, errors and frauds.

"We have always focused on innovation to improve customer service and convenience. With this mobile payment platform, we are providing our customers an additional mode of payment with a view to strengthen our First-Time-Right initiative and eliminate all premium-related irregularities that can be



possible with a manual system followed by the industry. We hope this will change the premium payment landscape in the country and it would be the most preferred way of paying premium in times to come," said Mr. Jain.

He said MPOS ensures higher level of security and transparency in premium payments with instant confirmation about the transactions through SMS and email. It also offers faster turnaround in policy issuance and stricter controls on customers' details.

Reliance General Insurance aims at significantly reducing paper transactions of over one lakh policies annually with the use of mobile POS.

Any GPRS-enabled touch screen mobile phone can be converted into point of sales terminal, which facilitates card payments, by connecting an external special card reader dongle. RGIC agent will carry the MPOS card reader dongle with their mobile phone to access the application of the bank and initiate premium collection from the customer.

"The entire sale process, from offering and selecting the relevant product, agreeing on pricing and cover details and information of customer data and plan period would be entered into the smart phones available with the sales team. Subsequently, the payment would be swiped using the customers debit/credit card on the MPOS on phone," he added.

The customer will instantly get a confirmation from the company and his bank (if subscribed) confirming the payments, followed by the online policy document that will help them confirm their details.

Reliance General Insurance has distributed 1,000 dongles to its agents in the pilot phase to collect premium with the new facility. The company plans to equip its sales teams with 5,000 dongles in the next few months to enable wider usage.

"We are seeing a significant increase in productivity with use of this technology. With wider usage over a longer period of time, we believe it will help us translate in about 25 per cent increment in sales-force productivity and 20 per cent increase in sales. This technology will also help us move faster towards our aim to drastically reduce paper work and delays in issuing of policies" said Mr Jain.



General Insurance

Reliance General Insurance

www.reliancegeneral.co.in

Reliance General Insurance (RGI) is one of the top three private sector general insurance companies in India in terms of gross written premium with a private market share of 7.6%.

RGI offers insurance solutions for auto, health, home, property, travel marine, commercial and other specialty products.

The Gross Written Premium for the year ended March 31, 2012 was at Rs. 1,712 crore (US\$ 357 million) with a distribution network composed of over 150 branches and 6,500 intermediaries.

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