



## **MEDIA RELEASE**

### **RELIANCE CAPITAL TO EXPAND RETAIL HEALTH INSURANCE BUSINESS**

**HEALTH INSURANCE AMONG THE FASTEST GROWING SEGMENTS  
IN THE INSURANCE BUSINESS IN INDIA  
SIZE TO DOUBLE TO RS 50,000 CRORE (US\$ 8 BILLION) BY 2020**

**RELIANCE GENERAL INSURANCE BOARD APPROVES TRANSFER  
OF EXISTING RETAIL HEALTH INSURANCE BUSINESS  
INTO SEPARATE 100% OWNED SUBSIDIARY OF RELIANCE CAPITAL**

**RELIANCE CAPITAL APPOINTS RAVI VISHWANATH  
WITH OVER 20 YEARS GLOBAL EXPERIENCE IN HEALTH INSURANCE  
AS PROPOSED CEO OF THE NEW COMPANY**

**PROPOSAL WILL ENHANCE INDEPENDENT MANAGEMENT FOCUS  
AND PROVIDE VALUE UNLOCKING OPPORTUNITIES  
THROUGH INDUCTION OF GLOBAL MAJORS AS STRATEGIC PARTNERS**

**RELIANCE LIFE INSURANCE AND RELIANCE ASSET MANAGEMENT  
ALREADY HAVE 49% STAKE FROM NIPPON LIFE INSURANCE**

### **PROPOSALS SUBJECT TO IRDA AND OTHER APPLICABLE APPROVALS**

March 16, 2017, Mumbai: Reliance Capital Limited (RCL), a part of the Anil-Ambani led Reliance Group, today announced plans to separate out its retail Health Insurance business, from its General Insurance business, into a standalone, wholly owned subsidiary.

The Board of Directors of Reliance General Insurance Company Limited (RGIL), a subsidiary of Reliance Capital Limited (RCL), has approved this proposal, subject to necessary IRDA and other approvals.

Reliance Health Insurance Ltd., the proposed new company for Health Insurance business, will be a wholly owned subsidiary of Reliance Capital.

RGIL has a well-established portfolio of health insurance business that offers a comprehensive range of competitive products to consumers. The business recorded Gross Written Premium of Rs 570 crore (US\$ 87 million), as of March 31, 2016 through its network of over 175 branches across the country.

Health insurance in India has been amongst the fastest growing insurance sectors and is expected to nearly double to nearly Rs 50,000 crore (US\$ 8 billion) by 2020.

The proposal will enhance management focus on Health insurance and provide flexibility to the company to unlock value by bringing in global leaders in this space as strategic and equity partners.

Reliance Capital has appointed Mr. Ravi Viswanath, with over 20 years global experience in health insurance, as proposed CEO of the new company.



### **About Reliance Capital**

[www.reliancecapital.co.in](http://www.reliancecapital.co.in)

Reliance Capital, a part of the Reliance Group, is one of India's leading private sector financial services companies. It ranks amongst the top private sector financial services and banking groups, in terms of net worth. The Company is a constituent of CNX Nifty Junior and MSCI Global Small Cap Index.

Reliance Group is amongst India's leading business houses with over 250 million customers. The Group has a strong presence across a wide array of high growth consumer-facing businesses of financial services, telecom, energy, power, infrastructure, and Defence.

Reliance Capital has interests in asset management and mutual funds; life and general insurance; commercial and home finance; stock broking; wealth management services; distribution of financial products; asset reconstruction; proprietary investments and other activities in financial services.

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