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Rel Cap to launch health insurance arm

Mumbai: Reliance Capital, the financial services arm of the Anil Ambani-led Reliance Group, will launch a stand-alone health insurance venture.

The company already offers health insurance products and the move to have a stand-alone offering is to increase retail presence in the already cluttered mediclaim segment. Jai Anmol Ambani, who is an executive director of the company, said, "To create retail focus, we are setting up a stand-alone health insurance company. We have already received round one approval from the regulator IRDAI. We expect to become operational beginning early next year."

He also said the company was exploring new age technologies like blockchain and artificial intelligence in this financial services verticals and the company has already deployed IoT (Internet of Things) solutions. AGENCIES