

# RCapital to start health insurance firm

## ● AGENCIES

Mumbai

Reliance Capital, the financial services arm of the Anil Ambani-led Reliance Group, is planning to launch a standalone health insurance venture. The company already offers health insurance products and the move to have a standalone offering is to increase retail presence in the already cluttered mediclaim segment. Addressing the shareholders at his maiden annual general meeting here Tuesday, Jai Anmol Ambani, who is an executive director of the company, said the move is aimed at creating a retail focused entity in this space.

"To create retail focus we are setting up a standalone health insurance company. We have already received round one approval from the regulator IRDAI. We expect to become operational beginning early next year," Ambani said. He also said the company is actively exploring new age technologies like blockchain and artificial intelligence in these financial services verticals and the company has already deployed IoT.

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