



MEDIA RELEASE

RELIANCE CAPITAL TO APPLY TO RBI FOR BANKING LICENCE

RELIANCE CAPITAL TO BE THE PROMOTER OF THE PROPOSED BANK

**RELIANCE CAPITAL TO PARTNER WITH SUMITOMO MITSUI TRUST BANK
AND NIPPON LIFE INSURANCE OF JAPAN FOR THE PROPOSED BANK**

**SUMITOMO MITSUI TRUST BANK AND NIPPON LIFE INSURANCE
TO TAKE BETWEEN 4 – 5% STAKE EACH IN THE PROPOSED BANK**

**SUMITOMO MITSUI TRUST BANK IS THE LARGEST TRUST BANK
AND LARGEST INSTITUTIONAL INVESTOR IN JAPAN**

**SUMITOMO MITSUI TRUST BANK MANAGES ASSETS OF US\$ 770 BILLION
AND HAS ASSETS UNDER CUSTODY OF US\$ 2 TRILLION**

NIPPON LIFE INSURANCE IS A 124 YEAR OLD GLOBAL FORTUNE 100 COMPANY

**NIPPON LIFE INSURANCE IS THE 5TH LARGEST LIFE INSURER IN THE WORLD
AND NO. 1 PRIVATE LIFE INSURER IN ASIA AND JAPAN**

**NIPPON LIFE INSURANCE IS A 26 PERCENT STRATEGIC PARTNER
WITH RELIANCE CAPITAL IN ASSET MANAGEMENT AND LIFE INSURANCE**

Mumbai/Tokyo, June 26, 2013: Reliance Capital Limited, a part of the Reliance Group, today announced that it will be submitting an application for a banking license with the Reserve Bank of India (RBI). Reliance Capital will be the promoter of the proposed new bank.

Sumitomo Mitsui Trust Bank and Nippon Life Insurance, two leading financial institutions from Japan, propose to take between 4 – 5% stake each in the proposed new bank, subject to necessary regulatory approvals, etc.

The agreements were signed by Mr. Sam Ghosh, CEO, Reliance Capital; Mr. Kuniyuki Shudo, General Manager, Global Business Planning and Coordination Department, Sumitomo Mitsui Trust Bank; and Mr. Hiroyuki Nishi, Director & Executive Officer, General Manager of International Planning and Operations Department, Nippon Life Insurance.



“Reliance Capital is delighted to partner with two of Japan’s largest firms – Sumitomo Mitsui Trust Bank and Nippon Life Insurance - for our proposed new bank,” said Mr. Ghosh.

“Sumitomo Mitsui Trust Bank is amongst the largest banks in Japan, and the largest institutional investor in the country. SMTB has vast experience in retail and institutional banking, and we look forward to their long term contribution in building the proposed bank as our strategic partners. We are also extremely happy to extend our relationship with Nippon Life Insurance, our valued partner in our life insurance and asset management business, to the proposed new bank,” said Mr. Ghosh.

“We are very pleased to start a partnership with Reliance Capital, one of India’s leading financial institutions with a solid presence, a wide range of business activities and excellent business performance. We, at Sumi Trust, are the largest trust bank with the longest history in Japan, and have much experience and enjoy outstanding results in the banking and trust businesses. We hope to contribute toward the development of the Indian financial industry through our collaboration with Reliance Capital, which we believe will be a very successful one”, said Mr. Hitoshi Tsunekage, CEO, Sumitomo Mitsui Trust Bank.

““The establishment of the new bank is a very significant project for Reliance Group and we are delighted with our participation. It represents the strong partnership between the two groups, which we hope to strengthen further going forward. The project has been taken under consideration in light of the promotion of Financial Inclusion by the Indian government and the Reserve Bank of India. We believe that it has great social significance as it will contribute to the further development of the Indian economy and financial infrastructure”, said Mr. Yoshinobu Tsutsui, President, Nippon Life Insurance.

About Sumitomo Mitsui Trust Bank

www.smtb.jp/tools/english

Sumitomo Mitsui Trust Group is a preeminent trust banking group in Japan founded in April 2011 as the largest trust bank group in Japan through the share exchange between Chuo Mitsui Trust Holdings and Sumitomo Trust.



Established in 1925 - as the former Sumitomo Trust Company - Sumitomo Mitsui Trust Bank Limited forms the core of Sumitomo Mitsui Trust Group as a large scale trust bank in most of the business areas of trust banking industry.

SMTB has six primary business segments which include: Retail Financial Services Business, Wholesale Financial Services Business, Stock Transfer Agency Services Business, Real Estate Business, Fiduciary Services Business and Global Markets Business

As on March 31, 2013, Sumitomo Mitsui Trust Group had total Assets of USD400 billion, total advances at US\$ 238 billion, and Net Assets of US\$ 25 billion.

About Nippon Life Insurance

www.nissay.co.jp

Nippon Life Insurance, also called Nissay, is Japan's largest private life insurer with revenues of Rs 4,29,953 crore (US\$ 71 billion) and profits of over Rs 12,765 crore (US\$ 2 billion). The company, which has over 17 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 Capital

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 India.

Reliance Group is amongst India's leading business houses with over 230 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 media and entertainment.



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; private equity; asset reconstruction; proprietary investments and other activities in financial services.

For Media Queries

IR Department	Sumitomo Mitsui Trust Bank, Limited	+81-3-3286-8354 (P)	+81-3-3286-4654(F)
Akira Shibata	Nippon Life Insurance	shibata35762@nissay.co.jp	+81-3-5533-1032
Sharad Goel	Reliance Capital	sharad.goel@relianceada.com	+91-9324984296 +91-22-30479217