

Press Release

Reliance Life Insurance launches two new insurance plans, targets Rs 100 crore from microinsurance segment this year

- Forays into rural & microinsurance segment with Jan Samriddhi Plan - with premium as low as Rs 50 per month
- To tap mid-market segment with Reliance Traditional Super InvestAssure Plan
- Targets Rs. 100 crore through Jan Samriddhi Plan this year
- Plans to tie-up with Micro-finance firms, NGOs, Banks, to reach out to masses
- Aims to increase branches and advisors in the region for robust business growth

Chandigarh, January 5, 2010: Reliance Life Insurance Company (RLIC), part of Anil Dhirubhai Ambani Group, today announced the launch of two new products - **Reliance Jan Samriddhi Plan and Reliance Traditional Super InvestAssure Plan** – to cater to the different needs of the ever-growing target market.

These new plans were announced by Mr. Malay Ghosh, President, Reliance Life Insurance Company while addressing a press conference here today.

“These new products are in line with our mission to offer a comprehensive range of insurance products to satisfy the needs of our customers across all premium segments. While Jan Samriddhi Plan is a rural-centric product that lowers the entry level for providing life cover and savings opportunities with premium as low as Rs 50 a month, Traditional Super Invest Plan is a regular premium scheme which has been designed to meet the regular savings, protection and income needs of customers having a risk-averse profile. ”, said Mr Ghosh

Reliance Jan Samriddhi Plan (RJSP), a new savings-cum-life protection plan, is targeted at the rural population, with extremely affordable premium installments - as low as Rs. 50 per month. The product is available to a group having minimum 5000 members; offers guaranteed returns (return for each year is declared at the beginning of the year and is guaranteed); has inbuilt Accidental cover; and provides maturity benefits. This is a traditional plan.

“We plan to target Rs 100 crore premium from this product in this year itself and will be forging partnership with MFI, NGO, Cooperative Societies, Banks and other Groups to reach out to masses. We believe that such products will help in popularizing insurance as a solution for comprehensive financial security amongst the strata that has largely not participated and benefited from insurance liberalization”, said Mr Ghosh.

Reliance Traditional Super InvestAssure Plan (RTSIP) is the first universal life plan from Reliance Life that offers the safety and guarantee of traditional products as well as transparency of unit-linked products.

The Plan provides minimum guaranteed returns, which are declared and guaranteed in advance for the year (for FY10 it is 7.5 per cent). With annual premium as low as Rs. 5,000, the new scheme rewards insured people in terms of guaranteed contributions up to 250 per cent from the company, in addition to earnings growth. The product allows the flexibility of top up payments incremental to the premium under the base plan and Liquidity through loan facility and partial withdrawal from top-up payments

Bullish on Punjab and Haryana, Mr. Ghosh said both the products will satisfy the needs of people and help the company increase proximity to its customers in the region.

As part of its plans to focus on growth and increase employment opportunities in Punjab, the company has increased its branches to over 70 by December 2009, up from 64 branches a year ago.

“ We plan to add some more branches and increase the strength of our advisors in the state in the months ahead,” he added. The company has 22 branches in the neighboring state of Haryana

Reliance Life Insurance, which is amongst the top four private insurance companies in India, saw its premium renewal in Punjab surge to over Rs. 62 crore in the first eight months of the current fiscal, up from 33.59 crore in the corresponding period last year.

The company has also witnessed an equally robust growth in renewal premiums of over 90% in the state of Haryana as well.

"The strong renewals and robust business growth by the company so far are a true reflection of consumers' trust in us over the years," said Mr. Ghosh.

About Reliance Life Insurance Company Limited

www.reliancelife.com

Reliance Life Insurance Company Limited is one of the India's top private sector life insurance companies with business premium including renewal premium of over Rs 4,933 crore (as on 31st March 2009). It has a pan-India presence and a range of products, as many as 33, catering to individual as well as corporate needs. Reliance Life Insurance Company Limited is a part of Reliance Capital Limited, which is a part of the Reliance Anil Dhirubhai Ambani Group. The company aims to attain a leadership position in the market in the next few years by further expanding and strengthening its distribution network.