



## **MEDIA RELEASE**

**NIPPON LIFE SIGNS MOU WITH RELIANCE CAPITAL**

**NIPPON LIFE AND RELIANCE CAPITAL TO EXPLORE ADDITIONAL AREAS  
OF PARTNERSHIP ACROSS ALL RELIANCE CAPITAL BUSINESSES**

**BOTH PARTIES AGREE TO COLLABORATE IN POSSIBLE BUSINESS OPERATIONS  
INCLUDING ASSET MANAGEMENT**

**NIPPON LIFE MANAGES ASSETS OF OVER US\$ 600 BILLION**

**NIPPON LIFE AUM AMONGST LARGEST  
IN THE WORLD FOR ANY LIFE INSURER**

**NIPPON LIFE ALREADY INVESTING RS. 3,062 CRORE (US\$ 680 MILLION)  
FOR 26 PER CENT STAKE IN RELIANCE LIFE INSURANCE**

**TRANSACTION PEGS RELIANCE LIFE INSURANCE VALUATION  
AT RS 11,500 CRORE (US\$ 2.6 BILLION)**

**NIPPON LIFE INSURANCE IS A 122 YEAR OLD GLOBAL FORTUNE 100 COMPANY**

**NIPPON LIFE INSURANCE IS THE 7<sup>TH</sup> LARGEST LIFE INSURER IN THE WORLD  
AND NO. 1 PRIVATE LIFE INSURER IN ASIA AND JAPAN**

**September 1, 2011, Mumbai/Tokyo:** Nippon Life Insurance Company today signed a Memorandum of Understanding (MoU) with Reliance Capital, with a view to further strengthening the business relationship between the two companies.

The MoU was signed by Mr. Anil D. Ambani, Chairman, Reliance Capital and Mr. Yoshinobu Tsutsui, President, Nippon Life, in Tokyo.

Nippon Life will be evaluating collaboration opportunities – including strategic partnership – across all Reliance Capital promoted financial businesses. The company has already agreed to be a strategic partner in Reliance Life Insurance with 26 per cent stake.



Both parties have agreed to discuss and exchange views and ideas on collaborating with each other in possible business operations including asset management.

Commenting on the development, Mr. Anil D. Ambani said, "Nippon Life and Reliance share an identical vision of creating superior value for all stakeholders, including customers, employees and shareholders, through building of long term relationships. Nippon Life has already agreed to be our partner in the Life Insurance business, and we see great potential to work together across our other financial services businesses."

Mr. Yoshinobu Tsutsui said, "I really appreciate that Mr Ambani visited us all the way from India to Tokyo. We have signed the MOU. We are delighted to have an opportunity to expand our relationship with Reliance, one of the most respected business groups in India."

Reliance Capital Asset Management (RCAM) is the largest AMC in India and manages over Rs 1,04,136 crore (US\$ 23 billion) across mutual funds, pension funds, managed accounts and hedge funds and has over 7 million investors.

Nippon Life is a 122-year-old Global Fortune 100 company, 7<sup>th</sup> largest life insurer in the world, and the No.1 private life insurer in Asia and Japan.

Nippon Life Insurance had earlier during the year signed a definitive agreement to acquire 26 per cent stake in Reliance Life Insurance at an aggregate value of Rs 3062 crore (US\$ 680 million).

The transaction pegs the total valuation of Reliance Life Insurance at approximately Rs 11,500 crore (US\$ 2.6 billion)

Nippon Life Insurance posted revenues of Rs 3,49,834 crore (US\$ 80 billion) and a profit of Rs 12,199 crore (US\$ 3 billion) for the fiscal year ended March 31, 2011. The company sold around 1.2 million policies taking the total number of policies in force to over 14.5 million as on March 2011. In addition to selling life insurance products, Nippon Life Insurance offers various



products, including defined contribution pension plans and medical coverage plans. The company celebrated its 120th anniversary in July 2009.

### **About Nippon Life Insurance**

[www.nissay.co.jp](http://www.nissay.co.jp)

Nippon Life Insurance, also called Nissay, is Japan's largest private life insurer with revenues of Rs 3,49,834 crore (US\$ 80 billion) and profits of over Rs 12,199 crore (US\$ 3 billion). The company, which has over 14 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. The company primarily operates in Japan, North America, Europe and Asia and is headquartered in Osaka, Japan.

### **About Reliance Capital Asset Management**

[www.reliancemutual.com](http://www.reliancemutual.com)

Reliance Capital Asset Management (RCAM) is the largest AMC in India and manages over Rs. 1,04,136 crore (US\$ 23 billion) across mutual funds, pension funds, managed accounts and hedge funds and has over 7 million investors.

Reliance Capital Asset Management is the only Asset Management Company (AMC) in India to have been chosen to manage both, the public funds sponsored by the Indian government - the Provident Fund and Pension Fund.

The company offers a well-rounded portfolio of products, that meet varying requirements, and constantly endeavors to launch innovative products and customer service initiatives to enhance value for its investors

RCAM is part of Reliance Capital, one of India's largest financial services companies with over 20 million customers.



## About Reliance Capital

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

Reliance Capital Ltd is a part of the Reliance Group and is one of India's leading private sector financial services companies, and ranks among the top 4 private sector financial services and banking groups, in terms of net worth.

Reliance group is amongst India's leading business houses with over 230 million customers. It 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 finance; equities and commodities broking; investment banking; wealth management services; distribution of financial products; exchanges; private equity; asset reconstruction; proprietary investments and other activities in financial services.

## For Media Queries

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