

Rel Life to start insurance plans for remote UP areas
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In order to tap the huge emerging markets in the country, Anil Dhirubhai Ambani Group firm Reliance Life Insurance is working on introducing new payment modes for the rural populace who have a smaller premium paying capacity. The company is studying whether the mode of payment could be on a daily or weekly basis. On his maiden visit to Uttar Pradesh, the president and CEO of Reliance Life Insurance P Nandagopal said that though the company has no plans to make region specific plans for the rural areas, it plans to take its regular insurance plans to the remotest part of the state.

“The emerging markets are the new challenge for the company. The places where no other life insurance company, except perhaps the state-owned behemoth LIC has reached so far. Since we are in the business of covering lives, we wish to provide cover to even those who have a smaller paying capacity. For them we are working on a smaller daily or weekly payment modes” Nandagopa stated.