

Reliance Life Insurance's income up 152%

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Reliance Life Insurance Co Ltd (RLIC), part of the Anil Dhirubhai Ambani Group (ADAG), on Thursday said its premium income has grown by 152 percent during April-July this fiscal, in sharp contrast to the overall life insurance industry growth of 1.6 percent during the same period. "We have registered a premium income of Rs.1, 112 crore (Rs.11.12 billion)," RLIC chief executive P Nandagopal said here. The company also plans to infuse fresh capital of over Rs.10 billion in the next six months, which will take its capital base to Rs.30 billion, he added. Nandagopal also revealed the company's plan to enter the rural market. "Termed as the emerging market channel, we are the first private sector company to offer insurance cover for rural population at affordable premiums," he said.