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Rel Life plans to double market share in 3 years

BS REPORTER
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Reliance Life Insurance Company (RLIC) plans to double its market share in the entire life insurance business to 10 per cent from the current 5.5 per cent in the next three years, RLIC President and Executive Director Malay Ghosh said here today.

"We hope to achieve an overall premium of Rs 20,000 crore and more than double our assets under management to cross over 30,000 crore in the next two years," said Ghosh. After SBI life and ICI-CI Prudential, it claims to be the third largest life insurance company in the private sector.

He also announced they have crossed the six million policies milestone in less than five years. "The company has issued over 2.3 million policies in the last financial year, which is the largest new business addition by the company in any year," Ghosh said.

"Our rural presence added significantly to this milestone," he said.