

RELIANCE LIFE Q1 PREMIUM INCOME UP 33 PERCENT

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The Hindu Business Line | The Financial Express
The Economic Times | Financial Chronicle
Business Standard

Anil Ambani Group's life insurance venture Reliance Life has registered a 33 percent rise in its total premium income at Rs. 1,201 crore for the first quarter ended June 30, 2010. The company is targeting a premium of Rs. 10,000 crore in 2010-11 from Rs. 6,605 crore achieved in 2009-10.

"We have set a target of Rs. 10,000-crore business premium by the end of the current financial year on the back of wide-ranging product portfolio and increasing distribution network across the country," the Reliance Life Insurance President and Executive Director, Malay Ghosh, said on Wednesday. The company's new business premium grew by 20 percent to Rs. 605 crore for the June quarter of this fiscal from Rs 506 crore in the same period last fiscal, according to the Insurance Regulatory and Development Authority (IRDA) data.