

In the News

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Reliance Nippon Life adequately capitalised, says CEO

The venture between Reliance Capital and Nippon Life of Japan can increase the number of branches to 977 from 727.

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The company has already got the board's approval to open 75 new branches.

Kolkata: **Reliance Nippon Life** Insurance is "adequately capitalised" and does "not need fresh capital" for several years to run its business, a company official said on Tuesday.

The joint venture between **Reliance Capital** NSE -2.89 % and Nippon Life of Japan can increase the number of branches from 727 at present to 977 easily with the present level of capital adequacy, the official said.

"We are adequately capitalised. We do not need fresh capital infusion for several years from now. Our solvency ratio is more than 260 per cent against the IRDA norm of 150 per cent," company's ED and CEO **Ashish Vohra** told reporters here.