Life Insurance

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Reliance Life to launch 25 products in 3 months

TIMES NEWS NETWORK

Mumbai: Reliance Life In-

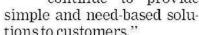
surance, part of the Anil Ambani-run Reliance Capital. Thursday said that over the next three months it would launch 25 insurance products under the CEO Anup Rau new rules that are



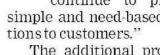
The company also said that it is increasing its focus on more customer-centric initiatives, some of which are being adopted from its partner Nippon Life, the largest insurance company in Asia.

"We have received most of the product approvals from

IRDA and will be launching these over next months," said Anup Rau, CEO, Reliance Life Insurance. "We will largely focus on traditional plans and continue to provide



The additional products would include online term



NEW RULES

policies, some health insurance, pension and ULIP products, which will help it exits product suit. pand "Traditional plans will contribute 80% while the unitlinked plans will contribute around 20% to the top-line in the new product environment," Rau said.

The new guidelines have segmented life insurance products into three broad categories — traditional insurance plans, variable insurance plans and unit-linked insurance plans.

Raufeels that the new regulations would help serious distributors to remain in the industry, improve the quality of advice, take the market more towards long-term policies, and also keep a check on recklessness with capital that was visible in some cases. "People will be more prudent with their capital now," he said. As part of its increased focus towards customers, Reliance Life has started a pre-insurance verification process.