

**MEDIA RELEASE**

**RELIANCE NIPPON LIFE INSURANCE REPORTS SIGNIFICANT GROWTH IN FY21 AMIDST  
COVID-19 INDUCED MACROECONOMIC CHALLENGES**

**Mumbai, April 30, 2021:** Reliance Nippon Life Insurance Company Limited, a JV between Reliance Capital and Nippon Life Insurance, Japan, announced its financial results for the **year ended March 31, 2021**. The key performance highlights as on March 31, 2021 include:

- **Embedded Value increased to Rs. 5,013 Crore - Up by 16.20%**
- **Total New Business Premium Income increased to Rs. 1,135 Crore - Up by 12.8%**
- **Total Premium rose to Rs. 4,736 Crore - Up by 6.7%**
- **Profit After Tax rose to Rs. 50.28 Crore - Up by 43.41%**
- **Assets under Management at Rs. 24,383 Crore - Up by 22.92%**
- **13th Month Persistency stands at 78%\***
- **Claims settlement ratio stands at 98.48% - up from 98.12%**
- **Solvency Ratio of 245% against a regulatory requirement of 150% - up by 61%**
- **Augmented Contingency Reserves by Rs. 66.24 Crore to allow for any Covid-19 related adverse experience**
- **Benefits Paid to customers - Rs. 2,803 Crore**
- **Value of bonus declared/Paid to Par Policyholders - Rs. 215 Crore - up from 196 Crore**
- **25,02,850 policies in force with a Total Sum Assured of Rs. 78,847 Crore**
- **Pan India distribution network with 713 branches and 42,604 active advisors**

“It has been a year of several challenges, with our customers and employees living through the global pandemic. We are grateful to our customers, employees, service providers and their families who have supported us despite facing the adversities of the prevailing pandemic. In this year, we received 955 Covid-19 claims and settled 953 i.e. 99.79% claims settled within an average period of ~3 days. In FY21, we

improved our claim settlement ratio to 98.48% that continues to be amongst the best in the industry. At this time of rising insurance claims, we stay fully committed and financially stable at 245% solvency (regulatory requirement of 150%) to honour all policy claims in the times ahead. We are delighted to have paid benefits of Rs. 2,803 Cr. to our customers in FY21.

In FY21, RNLIC delivered 16.20% growth in Embedded Value on the back of sustained new business contribution, cost focus and delivery on quality vectors. In this year, we have endeavored to deliver healthy persistency levels and customer retention, better mortality experience, favorable product and asset mix and contained opex ratios. The digital transformation and tooling developed by the company aided in tracing profitable growth and improve performance across all business metrics.

FY22 presents new challenges and we are ready to face and tap every opportunity to overcome the pandemic and its socio-economic aftereffects. We believe that our strong workforce, loyal customers and strong management back up will help us grow even further and create value for all", said **Mr. Ashish Vohra, ED & CEO, Reliance Nippon Life Insurance Co. Ltd.**

**For media queries, please contact:**

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\* Computed as on 12 Month period ended on Mar 31, 2021