

MEDIA RELEASE

RNLIC declares Rs. 346 Cr. Bonus benefiting over 5.1L Par Policyholders, launches a new Par Product, RNL STAR, reinforcing its commitment to superior customer returns and life stage solutions.

MUMBAI, JUN 25, 2024: Reliance Nippon Life Insurance Company Limited has declared a **total bonus of ₹346 Cr.** for its participating policyholders in FY24. The Company showcased robust financial performance in FY24 achieving:

- 22% growth in number of new policies sold.
- 10% growth in Individual New Business Premium
- 16% growth in AUM and
- 82.5% 13th Month persistency

The company declared **Profit Before Tax of Rs. 198 Cr.** which represents 84% growth over FY23.

According to the announcement, all eligible participating policies as at March 31, 2024, have benefitted from this bonus declaration. The company has been declaring bonuses consistently for the past 23 years which incentivizes customers to regularly pay their premiums and remain invested throughout the policy term. The robust performance of the Participating Fund can be attributed to a well-strategized asset allocation in equities, which yielded significantly higher performance compared to the broader market. Additionally, robust performance is also visible in our flagship ULIP Equity Fund 3 which has delivered returns of 26.4%, outperforming the NIFTY 50 benchmark*.

Commenting on the bonus announcement, Mr. Ashish Vohra, ED & CEO of Reliance Nippon Life Insurance, said, "We have focused on creating value for our customers through consistent performance, robust investment management, and laser-sharp focus on operating efficiencies. Over the last few years, the company has been focusing on customer delight, distributor satisfaction and employee engagement through digital transformation. The initiatives have helped augment last mile reach allowing us to penetrate deeper into our existing markets with continued focus on quality, leading to healthy performance outcomes."

With a focus on offering superior customer value, the company recently launched a new Participating product, **Reliance Nippon Life Smart Total Advantage Return (RNL STAR)**, which can solve for a host of life stage solutions such as second stream of income, child's education, retirement or legacy creation.

About Reliance Nippon Life Insurance

Reliance Nippon Life Insurance is one of India's leading and most trusted private life insurance company with total Assets Under Management (AUM) of ₹35,508 Cr. and a Total Sum Assured of ₹91,720 Cr. as of March 31, 2024. The company is one of the largest non-bank-supported private life

insurers with over 10 million policyholders, a strong distribution network of 713 branches and 61,036 advisors as on March 31, 2024. The company holds Claim Settlement Ratio of 98.8% as on March 31, 2024. In FY25, the company was recognized as one of the top 20 places to work by the Great Places to Work (GPTW) Institute.

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**1 year returns as on 31-May-2024*