

## Reliance Life's new-business premium rises 40%

**New Delhi, May 22:** Reliance Life Insurance registered a 40% increase in new business premium at ₹1,934 crore in 2013-14.

The company had earned new premium income of ₹1,377 crore in the previous fiscal. It recorded a 6% rise in total premium income, comprising new business and renewal premium collections, to ₹4,283 crore last fiscal, from ₹4,045 crore in 2012-13.

“The growth has been driven by a significant improvement in agent productivity and average ticket size in the last financial year. This led to a profitable growth for the company,” Reliance Life Insurance CEO Anup Rau said in a statement.

The average premium size of Reliance Life improved 49% year-on-year to over ₹19,000, while its agent productivity grew 56% in the last financial year, he said. The company's total funds under management stood at ₹18,328 crore as on March 31, 2014, against ₹18,189 crore in the previous fiscal.

Rau said the company is taking several initiatives, ranging from incentive programmes to overall process re-engineering, in order to increase its renewals. *PTI*