

Reliance Life Insurance to add 20,000 agents next fiscal

New business premium growing at 10%, says Chief Agency Officer

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Reliance Life Insurance Company will be adding 20,000 agents to expand its distribution during the next financial year.

"We have 1 lakh agents now. There will be a net addition of 20,000 agents during the next year," Chief Agency Officer, Manoranjan Sahoo, told newsmen at a press conference here on Tuesday. The Insurance Regulatory and Development Authority of India (IRDAI) had earlier said that beginning April 1, 2015 the insurance regulator would remove the mandatory training norms for agents before they take the exam for licence.

The move will augur well for the industry and individual agents as it will make agent



Manoranjan Sahoo, Chief Agency Officer, Reliance Life Insurance

recruitment easier, Sahoo added.

On the business, he said the company's new business premium stood at ₹1,000 crore in 2014 and was growing at 10 per cent.

The company, an arm of Reliance Capital, also opened its first library in Nalgonda district of Telangana in partnership with 'Room to Read'. It plans to open about 100 libraries in government schools as part of the company's Corporate Social Responsibility initiative across the country.