



## **MEDIA RELEASE**

**RELIANCE LIFE INSURANCE INTRODUCES LIFE PLAZA**

**FIRST-OF-ITS-KIND SALES AND SERVICE INITIATIVE BY ANY INSURER IN INDIA**

**AIMS TO FULFILL NEEDS OF PROSPECTIVE AND EXISTING CUSTOMERS AND OFFER FINANCIAL AND VALUED-ADDED SERVICES**

**TO SET UP CLOSE TO 200 LIFE PLAZA BRANCHES ACROSS THE COUNTRY**

**PLANS TO HIRE 1,000 PEOPLE UNDER NEW SALES FORMAT**

**FOCUS ON TIER II, TIER III AND TIER IV CITIES**

**Mumbai, Oct 22, 2012:** Reliance Life Insurance Company (RLIC), part of Reliance Capital Limited, today introduced a new distribution channel -- Life Plaza -- a first-of-its-kind sales and service initiative by any insurer in India.

RLIC is the first company in India to set up a structured need-based in-branch sales platform, which aims at creating awareness about life insurance and fulfilling the needs of prospective customers through financial planning and its array of products and services.

The introduction of Life Plaza was announced by Mr. Malay Ghosh, President and Executive Director, Reliance Life Insurance, here today.

“The main objective of our new distribution format is to generate greater awareness about life insurance in and around different locations where these Life Plazas will operate and create a pull for life insurance products. Need fulfillment of customers at the venue through our products and services is the ultimate goal of Life Plaza,” said Mr. Ghosh.

Inspired by best practices of Nippon Life, Reliance Life Plaza would promote need-based sales, fill service gaps and also offer financial and value-added services such as tax and financial planning, Aadhar card registration, pan card generation, health check-ups and nutrition counseling.



All Life Plazas will be managed by RLIC employees, who will handle customers' queries and process the documentation instantly at the venue, with a view to tapping new customers and also providing service to existing RLIC policyholders.

Apart from addressing walk-in customers, the company will also proactively invite customers to the Life Plazas for presentations on the benefits of investment in various financial products, importance of insurance as life protection tool and RLIC's wide-range of products and services.

"We believe this unique distribution model will help us reach out to customers, understand their needs and provide solutions to them at the venue. The process of selling will ensure that the customer buys only what he/she needs and understands and thus also address the problem of mis-selling," said Mr. Ghosh.

RLIC plans to set up close to 200 Life Plazas across the country by the end of the current financial year.

He said the company targets to hire about 1,000 people under this new distribution format within this fiscal and would focus on Tier II, Tier III and Tier IV cities for recruitment and setting up of Life Plazas.

"We are confident that Life Plaza will help us build a healthy relationship with the customers and expand and strengthen the existing distribution channels in order to increase our reach. We hope to replicate the success that this model enjoys in Japan," said Mr. Ghosh.

#### **About Reliance Life Insurance Company Limited**

[www.reliancelife.com](http://www.reliancelife.com)

Reliance Life Insurance Company Limited, a part of Reliance Capital, is one of India's top private sector life insurance companies with business premium, including renewal premium of over Rs. 5,498 crore for the year ended 31<sup>st</sup> March 2012.

The company has sold over 1 million policies during the above financial year and has an asset under management of more than Rs 18,700 crore (as on 31st March 2012).



It has an extensive distribution network of 1,230 offices and over 1,50,000 advisors (as on 31<sup>st</sup> March 2012).

Reliance Life Insurance offers a comprehensive range of innovative and need-based products, including protection, investment and retirement, targeted at individuals and groups.

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