

BWR/EWRM/HO/ERC/MM/0245/2016-17
August 04, 2016

CIN: U67190KA2007PTC043591

Mr. Sunder Krishnan

Chief Risk Officer

Reliance Nippon Life Insurance Company Limited

Reliance Center, 5th Floor, South Wing

Off Vakola Fly Over, Prabhat Colony

Santacruz (E), Mumbai - 400055

Dear Sir,

Sub: Review of Enterprise Wide Risk Management (EWRM) and Financial Strength (FS) Rating of Reliance Nippon Life Insurance Company Limited (RNLICL) (erstwhile Reliance Life Insurance Company Limited)


On a review of RNLICL's performance based on the information and clarifications provided by your Company, as well as information available in public sources, Brickwork Ratings has reaffirmed **BWR AAA^{efs} (Pronounced BWR Triple A EWRM and Financial Strength)** rating. Insurance Companies with this rating are considered to have **The Highest degree** of EWRM capabilities and Financial Strength to meet ongoing policyholder obligation

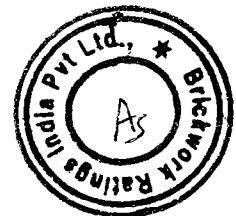
The Rating is valid up to August 03, 2017 and subject to terms and conditions that were agreed in your mandates, Rating Letters issued by BWR and other correspondence, if any and Brickwork Ratings standard disclaimer appended below.

Brickwork Ratings would conduct surveillance during the said period. Please note that Brickwork Ratings would need to be kept informed of any information/development that may affect your Company's finances/performance without any delay.

Kindly acknowledge.

Best Regards,


MSR Manjunatha
Director-Ratings



Note: In case of all accepted Ratings, respective Rating Rationale is published on Brickwork Ratings website. Interested persons are well advised to refer to our website www.brickworkratings.com, if they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com

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