

In the News

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Reliance Nippon Life declares ₹306.88 crore bonus to policyholders

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Mumbai, Jul 5 (PTI) Private life insurer Reliance Nippon Life Insurance on Monday announced a total bonus of Rs 306.88 crore for its participating policyholders in 2020-21.

This bonus issuance will benefit over 6,85,000 participating policyholders, a company release said.

All participating policies in force as of March 31, 2021, have been credited with the bonus declared, it added.

For policies with reversionary bonuses, this will increase the guaranteed benefits on death and maturity, the company said.

The bonus is paid out of the profits generated by the company's participating policyholders' funds for the year FY 2020-21. It registered a profit after tax of Rs 50 crore in the year ended March 31, 2021.

Reliance Nippon Life Insurance is a joint venture between Reliance Capital and Nippon Life Insurance, Japan.

As of March 31, 2021, its total assets under management (AUM) stood at Rs 24,383 crore and the total sum assured at Rs 78,847 crore. The claims settlement ratio was 98.48 per cent. PTI HV BAL

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