

## In the News

Publication: **The Economic Times** | Date: **06/07/2021** | City: **Mumbai**

# Reliance Nippon Life declares Rs 306.88 crore bonus to policyholders

### Synopsis

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



MUMBAI: 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.

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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.