

In the News

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BUSINESS NEWS

Reliance Nippon Life declares Rs 306.8 cr bonus to policyholders

Personal life insurer Reliance Nippon Life Insurance on Monday introduced a complete bonus of Rs 306.88 crore for its taking part policyholders in 2020-21. This bonus issuance will profit over 6,85,000 taking part policyholders, an organization launch stated.

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All taking part insurance policies in drive as of March 31, 2021, have been credited with the bonus declared, it added.

For insurance policies with reversionary bonuses, this may improve the assured advantages on loss of life and maturity, the corporate stated.

The bonus is paid out of the earnings generated by the corporate's taking part policyholders' funds for the 12 months FY 2020-21. It registered a revenue after tax of Rs 50 crore within the 12 months ended March 31, 2021.

[Reliance Nippon Life Insurance](#) is a three way partnership between Reliance Capital and Nippon Life Insurance coverage, Japan.

As of March 31, 2021, its whole property below administration (AUM) stood at Rs 24,383 crore and the overall sum assured at Rs 78,847 crore. The claims settlement ratio was 98.48 per cent.