

## **Kotak Life hopes to garner ₹ 3,500-cr premium this fiscal**

Our Bureau

Hyderabad, January 7:

Kotak Mahindra Old Mutual Life Insurance is expecting to close the current financial year with total premium collection of about ₹ 3,500 crore, according to its Senior Executive Vice-President and Chief Distribution Officer Suresh Agarwal.

Last year, Kotak Life Insurance earned ₹ 1,400 crore new business premium and ₹ 1,500 crore renewal premium.

Speaking at a media conference to announce the launch of the Kotak Premier Life Plan here on Thursday, Agarwal said his company is expecting brisk business in the fourth quarter.

“As this is the tax savings season, about 35-40 per cent of the total business for the life insurance industry generally happens during these three months,” he said. A few group insurance products will also be launched soon.

The Kotak Premier Life Plan is a participating whole-life plan that offers protection up to 99 years of age. The premium payments will be limited with the two bonus options of cash payout and paid-up additions, among others.

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