

Star Union Dai-ichi Life aims to double premium income

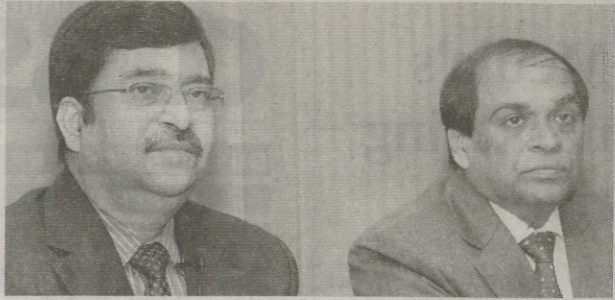
Reuters

Mumbai, Dec. 22

Star Union Dai-ichi Life Insurance Ltd expects to more than double premium income in the January-March quarter with structured products for corporate clients, its Chief Executive, Mr K. Sahay, said on Tuesday.

The insurer, which began operations in February, is 51 per cent owned by Bank of India, 23 per cent by Union Bank of India and 26 per cent by Japan's Dai-ichi Mutual Life Insurance Co.

The company hopes premium income will rise to Rs 600



Mr K. Sahay, CEO, Star Union Dai-ichi Life Insurance Co (left), and Mr Pawan Verma, COO, at a press conference in Mumbai on Tuesday. — Paul Noronha

crore by March-end, from Rs 240 crore now said Mr Sahay.

Central Bank of India to offer annuity to reverse mortgage clients, Mr Sahay said.