

# MMI Holdings and Aditya Birla Nuvo sign Joint Venture agreements

**Published:** Jun 4, 2015 12:00:00 PM South Africa Standard Time

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MMI Holdings Ltd and Aditya Birla Nuvo Ltd (ABNL), part of the Aditya Birla Group, have entered into definitive Joint Venture agreements to provide innovative health insurance and wellness solutions in India.

This transaction, first announced in October 2014, remains subject to applicable regulatory approvals.

MMI Holdings will hold 49% and ABNL will hold 51% in the Joint Venture Company to be named Aditya Birla Health Insurance Co. Limited (ABHICL).

ABHICL is in the process of making an application to the Insurance Regulatory and Development Authority of India for obtaining a licence to start health insurance and wellness business operations.

The company expects to commence operations in the next 12-15 months.

