Acko General Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Bengaluru

# HEADQUARTERS FULL ADDRESS

3rd Floor, #182/1, CMI Building,

7th Main, 4th Cross, Koramangala 1st Block,

Bengaluru, Karnataka 560034

# ABOUT THE COMPANY

Acko General Insurance is a private sector general insurance company in India, founded in 2016 by Varun Dua. It received its license from the Insurance Regulatory and Development Authority of India (IRDAI) in September 2017. Acko was established with the vision to disrupt the traditional insurance model by leveraging technology and data science to offer simplified, personalized, and affordable insurance products directly to consumers. Its initial focus was on motor insurance, providing a seamless digital experience from policy purchase to claims settlement.

Acko has rapidly established itself as a prominent player in the Indian insurance landscape, particularly within the digital insurance segment. It is known for its customer-centric approach, offering instant policy issuance, simplified claims processes, and transparent pricing. The company's technology-driven model has allowed it to attract a large user base, especially among digitally native consumers, positioning it as a challenger to established insurers. Acko has also ventured into partnerships with e-commerce giants and digital platforms to expand its reach and embed insurance solutions within various customer journeys.

The company offers a diverse range of insurance products including motor, health, and travel insurance, with a strong emphasis on user experience. Its product design often incorporates innovative features like usage-based insurance, small-ticket insurance covers, and instant claims for minor damages. Acko aims to make insurance accessible and understandable for the common person, moving away from complex jargon and lengthy processes to provide quick, efficient, and reliable insurance solutions suited for the modern digital consumer.

# KEY MANAGEMENT PERSONNEL

CEO: Sanjeev Srinivasan

Background: Sanjeev Srinivasan has extensive experience in the financial services sector, particularly in insurance. Prior to joining Acko, he held leadership positions at various prominent insurance companies, including being the Chief Executive Officer and Joint MD at Bharti AXA General Insurance. His expertise lies in driving growth, market expansion, and digital transformation within the insurance industry.

Chairman: T. V. Mohandas Pai

Background: T. V. Mohandas Pai is a well-known Indian financial executive and venture capitalist. He previously served as a board member and Head of Human Resources at Infosys, one of India's largest IT services companies. He is also the Chairman of Manipal Global Education Services and co-founder of Aarin Capital. His vast experience in technology, education, and finance brings significant strategic guidance to Acko.

# Other Executives

Ruchi Deepak (Co-founder and Chief Business Officer): Ruchi Deepak is a co-founder of Acko and plays a pivotal role in driving the company's business strategy and growth initiatives. She has a background in brand management and marketing, contributing significantly to Acko's customer acquisition and brand building efforts.

Ashish Mishra (Chief Operating Officer): Ashish Mishra oversees the operations and technology functions at Acko. He has a strong background in technology and product management within the financial services and e-commerce sectors, crucial for Acko's digital-first operational model.

# Claim Ratio

As per the IRDAI Annual Report 2022-23 on Indian Non-Life Insurance Business, the Incurred Claim Ratio (ICR) for Acko General Insurance Limited for the financial year 2022-23 is:

Incurred Claim Ratio (2022-23): 83.92 percent

Source: IRDAI Annual Report 2022-23 (Available on IRDAI website, typically in the "Annual Reports" or "Statistics" section for Non-Life Insurers).