Bajaj Allianz General Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Pune

# HEADQUARTERS FULL ADDRESS

Bajaj Allianz House, Airport Road, Yerawada, Pune - 411006

# ABOUT THE COMPANY

Bajaj Allianz General Insurance Company Limited is a joint venture between Bajaj Finserv Limited, an Indian financial services company, and Allianz SE, a global insurance and asset management giant based in Germany. Incorporated on October 27, 2000, and having commenced operations on March 1, 2001, it swiftly established itself as a significant player in the Indian general insurance market. The company combines Bajaj's deep understanding of the Indian market with Allianz's international expertise in risk management and insurance.

Today, Bajaj Allianz General Insurance is one of India's leading private general insurers, known for its comprehensive range of products and strong market presence. It holds a substantial market share in various segments, backed by a large distribution network comprising agents, brokers, banks, and its own digital platforms. The company consistently ranks among the top general insurers in terms of Gross Written Premium, reflecting its robust growth and customer trust.

The company offers a diverse portfolio of general insurance products catering to individuals, families, and businesses. Its services span motor insurance, health insurance, home insurance, travel insurance, and various commercial insurance solutions like property, marine, liability, and engineering insurance. Bajaj Allianz General Insurance focuses on customer-centricity, leveraging technology for seamless policy issuance, claims processing, and service delivery, ensuring a convenient and efficient experience for its policyholders.

# KEY MANAGEMENT PERSONNEL

CEO: Tapan Singhel

Tapan Singhel is the Managing Director and CEO of Bajaj Allianz General Insurance. He has been instrumental in the company's growth and success since its inception, having held various leadership positions before taking on the top role. He is known for his strategic vision, focus on technology, and commitment to customer satisfaction in the Indian insurance landscape.

Chairman: Sanjiv Bajaj

Sanjiv Bajaj is the Chairman of Bajaj Allianz General Insurance. He also serves as the Chairman and Managing Director of Bajaj Finserv Limited, the holding company for the financial services businesses of the Bajaj Group. Under his leadership, Bajaj Finserv has expanded significantly across lending, insurance, and wealth management, contributing to the broader growth of the Bajaj Group.

# Other Executives

Sourabh Chatterjee

Sourabh Chatterjee is the President & Head of IT, Digital and Travel at Bajaj Allianz General Insurance. He leads the company's digital transformation initiatives, driving innovation in technology to enhance customer experience, streamline operations, and develop new digital insurance products.

G. Srinivas Rao

G. Srinivas Rao is the Chief Financial Officer (CFO) of Bajaj Allianz General Insurance. He is responsible for managing the company's financial operations, including financial planning, reporting, and compliance. His role is critical in ensuring the company's financial stability and sustainable growth.

# Claim Ratio

For Financial Year 2022-23:

Motor Own Damage (OD) Claim Settlement Ratio: 90.50%

Health Claim Settlement Ratio: 98.63%

Travel Claim Settlement Ratio: 85.00%

Source: PolicyBazaar.com, compiling data from IRDAI Public Disclosures.

(As per IRDAI Annual Report 2022-23, the Incurred Claims Ratio for Bajaj Allianz General Insurance was approximately 77.85% for the non-life segment. The Claim Settlement Ratio percentages above refer to the number of claims settled versus claims received for specific categories.)