Cholamandalam MS General Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Chennai

# HEADQUARTERS FULL ADDRESS

Dare House, 2, NSC Bose Road, Parry’s Corner, Chennai 600 001, Tamil Nadu

# ABOUT THE COMPANY

Cholamandalam MS General Insurance Company Limited is a joint venture between the Murugappa Group, one of India's leading business conglomerates, and Mitsui Sumitomo Insurance Company Limited, a member of MSAD Insurance Group, the fifth largest general insurance group in the world. Incorporated in 2001, the company commenced its operations in October 2002, rapidly establishing itself as a significant player in the Indian general insurance sector. This strategic partnership combines Murugappa Group's deep understanding of the Indian market with Mitsui Sumitomo's global expertise in risk management and insurance.

The company holds a strong market position, recognized for its customer-centric approach, innovative product offerings, and efficient claims settlement process. Cholamandalam MS has consistently focused on building trust and transparency in its operations, earning accolades for its service quality and ethical business practices. It serves a diverse clientele, including individuals, families, and businesses, through its wide network of branches and digital platforms, making insurance solutions accessible and convenient.

Cholamandalam MS offers a comprehensive suite of general insurance products designed to meet various needs. Its portfolio includes motor insurance, health insurance, home insurance, travel insurance, and a range of commercial insurance solutions covering property, marine, liability, and engineering risks. The company emphasizes leveraging technology for enhanced customer experience, from policy purchase to claims processing, striving to provide seamless and reliable insurance protection.

# KEY MANAGEMENT PERSONNEL

CEO: V Suryanarayanan

V Suryanarayanan serves as the Managing Director and Chief Executive Officer of Cholamandalam MS General Insurance. He joined the company in 2016 and has been instrumental in driving its growth and digital transformation initiatives. With extensive experience in the financial services sector, he brings a strategic vision focused on customer centricity and operational excellence.

Chairman: M A M Arunachalam

M A M Arunachalam is the Chairman of the Board of Directors of Cholamandalam MS General Insurance. He also serves as the Chairman of the Murugappa Corporate Board, overseeing the diverse businesses of the Murugappa Group. His leadership provides strategic guidance and governance to the company, aligning its objectives with the broader group vision.

# Other Executives

S V Krishnan (Chief Financial Officer): A qualified Chartered Accountant, S V Krishnan leads the financial operations of the company. He has extensive experience in finance, taxation, and regulatory compliance within the financial services industry.

Deepak Prabhu (Chief Operating Officer): Deepak Prabhu is responsible for overseeing the company's operations, claims, customer service, and digital transformation initiatives. He focuses on enhancing efficiency and delivering superior customer experiences.

N V Ramana (Chief Risk Officer): N V Ramana leads the risk management framework and compliance functions for Cholamandalam MS. He plays a crucial role in identifying, assessing, and mitigating risks to ensure the company's financial stability and regulatory adherence.

# Claim Ratio

As per the IRDAI Annual Report for the financial year 2022-23, Cholamandalam MS General Insurance Company Ltd. had an Incurred Claim Ratio of 71.07 percent.

Source: IRDAI Annual Report 2022-23 (Available on irdaib.gov.in)