Future Generali India Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Mumbai

# HEADQUARTERS FULL ADDRESS

Tower A, 3rd Floor, Commercial Complex, Kaledonia, Sahar Road, Off Western Express Highway, Andheri (East), Mumbai 400069

# ABOUT THE COMPANY

Future Generali India Insurance Company Limited is a joint venture between the Future Group and Generali Group. It commenced its operations in September 2007, marking its entry into the Indian general insurance market. The Future Group is a prominent Indian business conglomerate with diverse interests, while Generali is a global insurance group with a strong international presence and a rich history spanning over 190 years. This collaboration brought together local market insights with global insurance expertise, establishing a strong foundation for the company.

The company has established itself as a significant player in the Indian general insurance sector, offering a comprehensive suite of products designed to meet the varying needs of individuals, families, and businesses. Future Generali India Insurance focuses on customer-centricity, leveraging technology for efficient service delivery, and maintaining robust underwriting practices. Its market position is characterized by its diversified product portfolio, growing distribution network, and a commitment to innovation in insurance solutions.

Future Generali India Insurance provides a wide array of general insurance services covering various segments. These include motor insurance for private cars, two-wheelers, and commercial vehicles; health insurance plans ranging from individual and family floater policies to critical illness coverage; travel insurance for domestic and international trips; home insurance for protecting structures and contents; and a range of commercial insurance solutions for businesses, including property, liability, and specialized covers. The company emphasizes seamless claims processing and customer support to ensure a positive experience for its policyholders.

# KEY MANAGEMENT PERSONNEL

CEO: Anup Rau

Background: Anup Rau is the Managing Director and Chief Executive Officer of Future Generali India Insurance. He is a seasoned professional in the insurance industry with extensive experience in both life and general insurance sectors. Prior to joining Future Generali India Insurance, he held leadership positions at other prominent insurance companies, contributing significantly to their growth and digital transformation initiatives. His expertise spans across sales, marketing, and operations.

Chairman: Kishore Biyani

Background: Kishore Biyani is the Non-Executive Director and Chairman of Future Generali India Insurance. He is the founder and CEO of Future Group, one of India's leading retail and lifestyle companies. He is widely recognized as a pioneer of modern retail in India and has played a pivotal role in shaping the country's retail landscape. His strategic vision guides the company's long-term objectives and market approach.

# Other Executives

1. Ganesh Iyer (Chief Financial Officer): Ganesh Iyer is the Chief Financial Officer at Future Generali India Insurance. He is a finance professional with a strong background in financial planning, analysis, and strategic management within the insurance sector. He plays a crucial role in the company's financial health and compliance.

2. Roopam Asthana (Chief Distribution Officer): Roopam Asthana serves as the Chief Distribution Officer, overseeing the various distribution channels of Future Generali India Insurance. He has extensive experience in sales and distribution within the insurance industry, focusing on expanding the company's reach and enhancing its customer engagement strategies.

# Claim Ratio

As per the IRDAI Annual Report for Financial Year 2022-23 (published in 2024), the Claim Settlement Ratio (Incurred Claims Ratio) for Future Generali India Insurance Company Limited is:

Incurred Claims Ratio (FY 2022-23): 69.19%

# Source

IRDAI Annual Report 2022-23 (General Insurers Data, Table No. 4.6.1 - Incurred Claims Ratio - General Insurers - Business Class Wise), page 53.

The report can be accessed on the official IRDAI website under the "Reports" or "Annual Reports" section.