HDFC ERGO General Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Mumbai

# HEADQUARTERS FULL ADDRESS

HDFC ERGO General Insurance Company Limited

1st Floor, HDFC House

165-166 Backbay Reclamation

HT Parekh Marg, Churchgate

Mumbai - 400020

# ABOUT THE COMPANY

HDFC ERGO General Insurance Company Limited is a joint venture between HDFC Limited, India's premier housing finance institution, and ERGO International AG, the primary insurance entity of the Munich Re Group. The company commenced its operations in 2002 and has since grown to become a significant player in the Indian general insurance sector. This partnership combines HDFC's strong brand presence and distribution network in India with ERGO's global insurance expertise and financial strength, creating a robust and reliable insurance provider.

The company holds a strong market position, consistently ranking among the top private general insurers in India. Its emphasis on customer-centricity, technological innovation, and a wide range of products has contributed to its sustained growth and market share. HDFC ERGO is recognized for its financial stability, customer service, and digital initiatives aimed at simplifying the insurance experience for its policyholders. It caters to a broad spectrum of customers, including individuals, families, and corporates.

HDFC ERGO offers a comprehensive suite of general insurance products designed to meet various needs. These include motor insurance for private cars, two-wheelers, and commercial vehicles, comprehensive health insurance plans, travel insurance for both domestic and international travel, and home insurance. Additionally, they provide a range of commercial insurance products like property, marine, liability, and specialized coverages for businesses, ensuring holistic risk protection for individuals and enterprises alike.

# KEY MANAGEMENT PERSONNEL

CEO: Mr. Ritesh Kumar

Mr. Ritesh Kumar serves as the MD and CEO of HDFC ERGO General Insurance Company Limited. He has been instrumental in leading the company's growth and digital transformation initiatives. With extensive experience in the insurance sector, he has focused on leveraging technology to enhance customer experience and operational efficiency, contributing to HDFC ERGO's prominent position in the market.

Chairman: Mr. Deepak S. Parekh

Mr. Deepak S. Parekh is the Chairman of HDFC ERGO General Insurance. He is a highly respected figure in the Indian financial services industry, known for his visionary leadership at HDFC Limited. His guidance has been crucial in establishing HDFC ERGO as a leading general insurance company and maintaining its strong corporate governance standards.

# Other Executives

Mr. Anuj Tyagi: Joint Managing Director

Mr. Anuj Tyagi is the Joint Managing Director at HDFC ERGO. He plays a key role in the company's strategic planning and business development. With a strong background in insurance, he contributes to the company's growth trajectory and market expansion efforts.

Mr. Mehmood Manshi: Chief Financial Officer

Mr. Mehmood Manshi serves as the Chief Financial Officer. He is responsible for managing the financial operations and strategies of the company. His expertise ensures the financial health and stability of HDFC ERGO, supporting its business objectives.

# Claim Ratio

As per the IRDAI Annual Report 2022-23 (latest available at time of query), HDFC ERGO General Insurance Company Limited's Incurred Claim Ratio (ICR) for the General Insurance business was:

Incurred Claim Ratio (General Insurance): 83.13% (for FY 2022-23)

Source: IRDAI Annual Report 2022-23, Page 129, Table 3.2.1

Link: https://www.irdai.gov.in/document-do-view/1628