IFFCO Tokio General Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Gurugram

# HEADQUARTERS FULL ADDRESS

IFFCO Tower, Plot No. 3, Sector 29, Gurugram – 122001, Haryana

# ABOUT THE COMPANY

IFFCO Tokio General Insurance Company Limited was established in 2000 as a joint venture between Indian Farmers Fertiliser Cooperative Limited (IFFCO), which is one of the world's largest cooperative societies, and its associates, and Tokio Marine Group, the largest listed insurance group in Japan. It holds the distinction of being the first private sector general insurance company to be licensed in India after the opening up of the insurance sector. This partnership combines IFFCO's deep-rooted presence in India, especially in the rural and semi-urban sectors, with Tokio Marine's global expertise in insurance and risk management.

Since its inception, IFFCO Tokio General Insurance has grown to become one of the prominent players in the Indian general insurance market. The company has a significant market share, particularly due to its strong focus on rural markets, leveraging IFFCO's vast cooperative network. Their market position is further solidified by their diversified product portfolio and a commitment to innovation, including digital initiatives for customer convenience and service delivery.

The company provides a comprehensive range of general insurance products and services designed to meet the diverse needs of individuals, families, and businesses across various segments. These offerings include motor insurance, health insurance, travel insurance, home insurance, and various commercial and rural insurance solutions. IFFCO Tokio emphasizes customer-centricity, aiming for efficient claim settlement processes and accessible policy services to ensure trust and satisfaction among its large customer base.

# KEY MANAGEMENT PERSONNEL

CEO: H. O. Suri

Brief Background: Mr. H. O. Suri serves as the Managing Director & CEO of IFFCO Tokio General Insurance. He is a seasoned professional with extensive experience in the insurance sector, having held various leadership positions and played a pivotal role in the company's growth and strategic initiatives.

Chairman: K. Srinivasa Gowda

Brief Background: Mr. K. Srinivasa Gowda is the Chairman of IFFCO Tokio General Insurance. He brings significant experience and leadership from his long-standing association with the Indian Farmers Fertiliser Cooperative Limited (IFFCO) and related cooperative movements, contributing to the company's strategic direction and outreach.

# Other Executives

Anand Kumar (Executive Director)

Brief Background: Mr. Anand Kumar is an Executive Director at IFFCO Tokio General Insurance. He has a wealth of experience in various operational aspects of general insurance, including underwriting, claims, and business development, driving efficiency and innovation within the organization.

Vipul Sharma (Chief Financial Officer)

Brief Background: Mr. Vipul Sharma holds the position of Chief Financial Officer. He is responsible for managing the company's financial operations, strategic financial planning, and ensuring fiscal prudence and compliance. He possesses extensive expertise in finance and accounting within the insurance industry.

# Claim Ratio

As per the IRDAI Annual Report 2022-23, the Claims Settled (Number) as Percentage of Claims Reported (Number) for IFFCO Tokio General Insurance Company Ltd. is 98.74%.

# Source

IRDAI Annual Report 2022-23 (Page 92, Table 2.14 "Non-Life Insurers - Claims Settled (No.) as Percentage of Claims Reported (No.)")

The report is available on the official IRDAI website under their Annual Reports section.