Kotak Mahindra General Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Mumbai

# HEADQUARTERS FULL ADDRESS

27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051

# ABOUT THE COMPANY

Kotak Mahindra General Insurance Company Ltd. is a wholly owned subsidiary of Kotak Mahindra Bank Ltd. It commenced operations in 2008, initially as a joint venture with Old Mutual Plc. In 2017, Kotak Mahindra Bank acquired the remaining stake from Old Mutual Plc, making it a fully owned entity and strengthening its position within the broader Kotak Mahindra Group. The company was established with the vision of offering a wide array of general insurance products to meet the diverse needs of individuals, families, and businesses across India.

Since its inception, Kotak Mahindra General Insurance has rapidly grown to become one of the prominent players in the Indian general insurance sector. The company is recognized for its customer-centric approach, leveraging technology for efficient service delivery, and a robust distribution network. It consistently focuses on innovation in its product offerings and processes to enhance customer experience, making insurance more accessible and understandable for the common populace. Its market position is bolstered by the strong brand reputation and extensive reach of its parent, Kotak Mahindra Bank.

The company offers a comprehensive suite of non-life insurance products, including motor insurance, health insurance, home insurance, travel insurance, and various commercial lines of insurance. It caters to a wide spectrum of customers, ranging from individual policyholders to large corporate clients, providing solutions for protection against a variety of risks. Kotak Mahindra General Insurance emphasizes transparency, quick claim settlement, and a simplified policy issuance process, aiming to build long-term relationships with its policyholders.

# KEY MANAGEMENT PERSONNEL

CEO: Suresh Agarwal

Suresh Agarwal is the Managing Director and CEO of Kotak Mahindra General Insurance. He possesses extensive experience in the insurance and financial services industry, having held various leadership positions prior to joining Kotak Mahindra General Insurance. His expertise lies in business strategy, operations, and driving growth in the general insurance segment.

Chairman: Deepak Gupta

Deepak Gupta serves as the Non-Executive Chairman of Kotak Mahindra General Insurance. With a distinguished career in the financial services sector, including significant roles in banking and insurance, he brings vast experience and strategic guidance to the company's board.

# Other Executives

Pankaj Gupta: Chief Financial Officer (CFO)

Pankaj Gupta is the Chief Financial Officer at Kotak Mahindra General Insurance. He is a seasoned finance professional with considerable experience in financial planning, management, and regulatory compliance within the insurance industry.

Jagjeet Singh: Chief Technology Officer (CTO)

Jagjeet Singh is the Chief Technology Officer at Kotak Mahindra General Insurance. He is responsible for driving the company's technology strategy, digital transformation initiatives, and enhancing operational efficiency through advanced IT solutions.

# Claim Ratio

As per the IRDAI Annual Report 2022-23, the Incurred Claim Ratio for Health Insurance for Kotak Mahindra General Insurance Company Ltd. was approximately 79.10%.

# Source

IRDAI Annual Report 2022-23 (Available on the IRDAI official website under 'Publications' -> 'Annual Reports')

https://www.irdai.gov.in/