Liberty General Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Mumbai

# HEADQUARTERS FULL ADDRESS

9th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel (W), Mumbai – 400013, Maharashtra, India

# ABOUT THE COMPANY

Liberty General Insurance Limited commenced its operations in India in 2013. It is a joint venture between Liberty Mutual Insurance Group, a diversified global insurer headquartered in the U.S., Enam Securities, and DP Jindal Group. The company was initially known as Liberty Videocon General Insurance Company Limited before being rebranded to Liberty General Insurance Limited, solidifying its identity under the globally recognized Liberty Mutual brand.

The company has established itself as a growing player in the Indian general insurance sector, offering a wide array of insurance solutions for individuals, families, and businesses. Liberty General Insurance focuses on building a strong retail and commercial portfolio, leveraging its global expertise combined with local market understanding. Its strategy emphasizes digital transformation, customer-centric services, and a robust distribution network to enhance market penetration and service delivery.

Liberty General Insurance offers comprehensive general insurance products, including motor, health, commercial, home, and travel insurance. The company is committed to providing reliable insurance coverage, ensuring timely claim settlements, and delivering an accessible and seamless customer experience. They aim to protect their policyholders against various risks through innovative products and responsive support.

# KEY MANAGEMENT PERSONNEL

CEO: Parag Ved

Background: Mr. Parag Ved serves as the President & CEO of Liberty General Insurance. He brings over 25 years of extensive experience in the financial services sector, particularly in the insurance domain. Prior to his current role, he held various leadership positions within Liberty General Insurance, including Chief Strategy Officer and Chief Business Officer. His career also includes significant roles in other prominent insurance companies, contributing to his deep understanding of market dynamics and business development.

Chairman: T. C. Suseel Kumar

Background: Mr. T. C. Suseel Kumar is an Independent Director and the Chairman of the Board at Liberty General Insurance. He is a veteran in the Indian financial sector, best known for his long and distinguished career at Life Insurance Corporation of India (LIC), where he served as the Managing Director & Chief Executive Officer. His vast experience in leadership and governance provides valuable strategic guidance to the company.

# Other Executives

P. K. Jain (Chief Financial Officer)

Background: Mr. P. K. Jain is a qualified Chartered Accountant with extensive experience in finance and accounting within the insurance industry. He plays a crucial role in managing the company's financial operations, ensuring compliance, and driving financial strategies.

Rohit Sharma (Chief Underwriting Officer and Appointed Actuary)

Background: Mr. Rohit Sharma oversees the underwriting functions and actuarial valuations for Liberty General Insurance. He possesses significant expertise in actuarial science and underwriting, contributing to the development of profitable products and robust risk management practices.

Amit Agrawal (Chief Technology Officer)

Background: Mr. Amit Agrawal leads the technological advancements and digital transformation initiatives at Liberty General Insurance. His focus is on leveraging technology to enhance customer experience, streamline operations, and drive innovation across the company's platforms.

# Claim Ratio

As per the IRDAI Annual Report 2022-23, the Claim Settlement Ratio (Claims Paid Ratio) for Liberty General Insurance is:

77.89% (for the financial year 2022-23)

# Source

Insurance Regulatory and Development Authority of India (IRDAI) Annual Report 2022-23. The data is typically available in the section detailing performance of general insurers, often in tables related to claims paid. The report can be found on the official IRDAI website (www.irdai.gov.in) under "Reports" or "Publications" section.