Raheja QBE General Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Mumbai

# HEADQUARTERS FULL ADDRESS

Raheja QBE General Insurance Company Limited,

Windsor, 4th Floor, Off CST Road,

Kalina, Santacruz (East),

Mumbai - 400 098.

# ABOUT THE COMPANY

Raheja QBE General Insurance Company Limited is a joint venture between the Rajan Raheja Group, one of India's prominent diversified business conglomerates, and QBE Insurance Group Limited, Australia's largest international general insurance and reinsurance company. The company commenced its operations in India in 2011, bringing together the local market expertise of the Rajan Raheja Group with QBE's global insurance knowledge and best practices. This collaboration was formed with the vision to provide high-quality and reliable insurance solutions to the Indian market.

Since its inception, Raheja QBE has steadily established itself as a significant player in the Indian general insurance sector. While perhaps not among the largest insurers by market share, the company has carved a niche for itself by focusing on customer-centric approaches, leveraging technology for efficient service delivery, and maintaining a strong emphasis on underwriting discipline. It aims to offer transparent and easy-to-understand insurance products, catering to both individual and corporate clients across various segments.

The company offers a comprehensive suite of general insurance products, designed to meet diverse customer needs. These include motor insurance, health insurance, home insurance, travel insurance, and a range of commercial insurance solutions for businesses, such as property, liability, and marine insurance. Raheja QBE is committed to providing prompt and fair claims settlement, supported by a growing network of branches and digital channels to ensure accessibility and convenience for its policyholders.

# KEY MANAGEMENT PERSONNEL

CEO: Neelesh Garg

Brief background: Neelesh Garg serves as the Managing Director and CEO of Raheja QBE General Insurance. He is a seasoned professional in the insurance industry with extensive experience in leading and transforming businesses across both public and private sector insurance companies, known for his strategic acumen and focus on operational efficiency.

Chairman: Ranjan Raheja

Brief background: Ranjan Raheja is the Chairman of the Rajan Raheja Group, a diversified Indian conglomerate with significant interests in various sectors. As the Chairman of Raheja QBE, he provides strategic direction and leverages his extensive experience in the Indian business landscape to guide the company.

# Other Executives

Ganesh Neela: Chief Financial Officer. Ganesh Neela is an accomplished finance professional with significant experience in the insurance and financial services industry, responsible for steering the company's financial strategy and operations.

Pankaj Kumar Sharma: Chief Technology Officer. Pankaj Kumar Sharma is a technology leader driving digital transformation and innovation at Raheja QBE, with a strong background in IT strategy and enterprise architecture in the financial sector.

# Claim Ratio

As per the IRDAI Annual Report 2022-23 (Non-Life Insurers):

Incurred Claim Ratio (ICR): 79.52%

Claim Settlement Ratio (based on number of claims settled out of claims reported during the year): Approximately 97.55% (14,849 claims settled out of 15,221 reported claims).

Source: IRDAI (Insurance Regulatory and Development Authority of India) Official Website. The data can typically be found in the "Annual Reports" section under "Public Disclosures" or "Consumer Affairs," specifically the "IRDAI Annual Report 2022-23 on Indian Insurance Market" for Non-Life Insurers' data.