Reliance General Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Navi Mumbai

# HEADQUARTERS FULL ADDRESS

H Block, 1st Floor, Dhirubhai Ambani Knowledge City (DAKC), Navi Mumbai 400710

# ABOUT THE COMPANY

Reliance General Insurance Company Limited, a subsidiary of Reliance Capital, commenced its operations in 2000 after receiving its license from the IRDAI. It quickly established itself as one of the pioneers in the private sector general insurance industry in India. Over the years, the company has grown steadily, adapting to evolving market demands and technological advancements to serve a diverse customer base.

The company holds a prominent market position as one of India's leading private general insurers. It is recognized for its broad product portfolio, extensive distribution network, and a strong focus on digital transformation. Reliance General Insurance aims to leverage technology to enhance customer experience, streamline processes, and maintain its competitive edge in the dynamic Indian insurance landscape.

Reliance General Insurance offers a comprehensive suite of general insurance products designed to cater to the diverse needs of individuals, families, and businesses. Its services encompass motor, health, travel, home, and commercial insurance solutions. The company emphasizes customer-centricity, striving for efficient policy issuance, transparent claim processing, and responsive customer support through its widespread network and digital platforms.

# KEY MANAGEMENT PERSONNEL

CEO: Rakesh Jain

Background: Rakesh Jain serves as the Executive Director & CEO of Reliance General Insurance. He is an accomplished leader with extensive experience in the financial services sector, particularly in the insurance domain. Prior to joining Reliance General Insurance, he held key leadership roles at other prominent financial institutions, contributing significantly to their growth and strategic initiatives. He is instrumental in driving the company's business strategies and digital transformation journey.

Chairman: K. V. Srinivasan

Background: K. V. Srinivasan is the Chairman of Reliance General Insurance. He is an independent director with a distinguished career in the financial services industry. His vast experience and strategic insights are invaluable in guiding the company's governance and long-term vision. He has held significant positions in various organizations, bringing a wealth of knowledge to the board.

# Other Executives

Parag Gupta: Chief Financial Officer

Background: Parag Gupta is the Chief Financial Officer, responsible for managing the company's financial operations, planning, and strategy. He possesses strong expertise in financial management, taxation, and regulatory compliance within the insurance and broader financial services sectors.

Manish Chhajer: Chief Risk Officer

Background: Manish Chhajer holds the position of Chief Risk Officer. He is responsible for establishing and overseeing the company's enterprise-wide risk management framework, ensuring robust risk identification, assessment, mitigation, and compliance with regulatory guidelines.

# Claim Ratio

Overall Claim Paid Ratio (2022-23): 98.05%

Source: IRDAI Annual Report 2022-23, Table 1.30 (Claim Paid Ratio of Non-Life Insurers), page 200.

Source Link: https://www.irdai.gov.in/admin/cms/whatsNewFiles/Annual\_Report\_2022-23\_Final.pdf