Tata AIG General Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Mumbai

# HEADQUARTERS FULL ADDRESS

A-501, 5th Floor, Tiffany Towers, Hiranandani Business Park, Powai, Mumbai - 400076

# ABOUT THE COMPANY

Tata AIG General Insurance Company Limited was established in 2001 as a joint venture between Tata Sons Private Limited and American International Group AIG. Tata Sons Private Limited, the holding company for the Tata Group, holds 74 percent stake, while American International Group AIG holds 26 percent. This collaboration brought together the Tata Group's strong brand reputation and AIG's global insurance expertise to serve the Indian market.

Since its inception, Tata AIG has positioned itself as a prominent player in the Indian general insurance sector. It is recognized for its customer-centric approach, innovative product offerings, and commitment to leveraging technology for enhanced service delivery. The company maintains a significant market share and is often ranked among the leading private general insurance providers in India, emphasizing strong governance and ethical practices.

Tata AIG offers a comprehensive portfolio of general insurance products catering to both individual and corporate clients. Its services span across various segments including motor insurance, health insurance, travel insurance, home insurance, and a diverse range of commercial insurance solutions. The company focuses on providing tailored protection and quick claims settlement processes to meet the varied needs of its diverse customer base.

# KEY MANAGEMENT PERSONNEL

CEO: Neelesh Garg

Neelesh Garg is the Chief Executive Officer of Tata AIG General Insurance. He joined Tata AIG in 2007 and was appointed CEO in 2015. With extensive experience in the insurance sector, he has been instrumental in driving the company's growth, strategic initiatives, and digital transformation.

Chairman: Saurabh Agarwal

Saurabh Agarwal serves as the Chairman of Tata AIG General Insurance. He is also the Group Chief Financial Officer of Tata Sons Private Limited. He is a seasoned finance professional with a long association with the Tata Group, contributing significantly to the group's financial strategy and governance.

# Other Executives

Sushant Sarin (Head of Claims): Sushant Sarin is responsible for overseeing the claims operations at Tata AIG, focusing on efficient and customer-friendly claim settlement processes. He brings extensive experience in claims management within the insurance industry.

Manish Gupta (Chief Marketing Officer): Manish Gupta leads the marketing and brand strategy for Tata AIG. He plays a key role in developing customer engagement initiatives and strengthening the company's market presence through innovative campaigns.

Abhinav Kumar (Chief Underwriting Officer): Abhinav Kumar is responsible for the overall underwriting strategy and risk management for Tata AIG's diverse product portfolio. His expertise ensures sound risk assessment and product design.

# Claim Ratio

As per the IRDAI Annual Report 2022-23, the Incurred Claim Ratio (ICR) for Tata AIG General Insurance Company Limited was 72.85%.

Source: IRDAI Annual Report 2022-23. This report can be accessed on the official website of the Insurance Regulatory and Development Authority of India (IRDAI).