Aditya Birla Health Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Mumbai

# HEADQUARTERS FULL ADDRESS

10th Floor, R-Tech Park, Nirlon Complex, Off Western Express Highway, Goregaon East, Mumbai 400063

# ABOUT THE COMPANY

Aditya Birla Health Insurance Co. Limited (ABHICL) is a standalone health insurance company that commenced operations in October 2016. It is a part of Aditya Birla Capital Ltd (ABCL), the financial services platform of the Aditya Birla Group. Initially, ABHICL was a joint venture between ABCL and MMI Holdings (now Momentum Metropolitan Holdings Limited) of South Africa. However, in 2022, ABCL acquired the entire stake from its joint venture partner, making ABHICL a fully owned subsidiary of Aditya Birla Capital Ltd.

As one of India's youngest and fastest-growing standalone health insurers, ABHICL has rapidly established a strong market presence. The company differentiates itself through its innovative product offerings, digital-first approach, and a strong emphasis on integrating health and wellness with insurance. It has pioneered concepts like 'health insurance that pays for being healthy' by rewarding customers for maintaining good health and by covering various outpatient expenses and chronic disease management.

ABHICL offers a wide array of health insurance products catering to individuals, families, and groups. Its services extend beyond traditional health coverage to include comprehensive wellness programs, chronic disease management, and mental health support, reflecting a holistic approach to customer well-being. The company leverages technology for seamless policy management, claims processing, and customer engagement, aiming to make health insurance accessible and beneficial for a diverse customer base.

# KEY MANAGEMENT PERSONNEL

CEO: Mayank Bathwal

Mayank Bathwal serves as the Chief Executive Officer of Aditya Birla Health Insurance. He has been instrumental in leading the company since its inception in 2016. With extensive experience in the financial services sector, particularly in insurance, he has played a pivotal role in shaping ABHI's growth strategy, product innovation, and market positioning within the Indian health insurance landscape.

Chairman: Vishesh Chander

Vishesh Chander holds the position of Chairman on the Board of Aditya Birla Health Insurance. An Independent Director, he brings a wealth of experience from the financial services industry, having held various leadership and advisory roles. His expertise contributes to the strategic direction and corporate governance of the company.

# Other Executives

Darshana Shah: Chief Operating Officer and Head, Bancassurance

Darshana Shah oversees the operations and bancassurance channels for Aditya Birla Health Insurance. She is responsible for ensuring efficient service delivery and strengthening partnerships with banks to expand the company's distribution reach.

Murali Krishna K: Chief Financial Officer

Murali Krishna K is the Chief Financial Officer of Aditya Birla Health Insurance. He is responsible for managing the company's financial operations, including financial planning, reporting, and ensuring fiscal prudence and sustainable growth.

# Claim Ratio

Aditya Birla Health Insurance's claim settlement ratios for the fiscal year 2022-23, as per the IRDAI Annual Report, are as follows:

Individual Health: 93.38 percent

Group Health: 99.98 percent

Overall Claim Settlement Ratio (Total Health): 94.67 percent

# Source

IRDAI Annual Report 2022-23. The full report can be accessed on the official IRDAI website:

https://www.irdai.gov.in/document/17498/annual-report-2022-23