Star Health and Allied Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Chennai

# HEADQUARTERS FULL ADDRESS

Star Health and Allied Insurance Company Ltd, No.1, New Tank Street, Valluvarkottam High Road, Nungambakkam, Chennai 600034

# ABOUT THE COMPANY

Star Health and Allied Insurance Company Ltd was incorporated in 2006 as India's first standalone health insurance company. Promoted by a group of leading Indian business entities and individuals, it was established with the vision of providing comprehensive health insurance solutions to the Indian populace. Since its inception, the company has focused solely on the health sector, developing a deep understanding of the unique healthcare needs of its customers.

The company has grown to become one of the largest and most prominent standalone health insurance providers in India. It holds a significant market share in the health insurance segment, largely due to its wide range of specialized health policies, extensive hospital network, and dedicated customer service. Star Health's commitment to innovation and customer-centricity has solidified its position as a leader in the Indian health insurance market.

Star Health offers a diverse portfolio of insurance products primarily centered around health, personal accident, and overseas travel insurance. These include individual health plans, family floater options, specialized policies for senior citizens, critical illness coverage, and various group health insurance schemes. The company prides itself on its strong distribution network and its cashless hospitalization facility through a vast network of empanelled hospitals across the country, making healthcare accessible and affordable for its policyholders.

# KEY MANAGEMENT PERSONNEL

CEO: Anand Roy

Anand Roy serves as the Managing Director and Chief Executive Officer. He has over 25 years of experience in the financial services sector, with a significant part of his career dedicated to the insurance industry. Before joining Star Health, he held various leadership positions, including Managing Director at HDFC Life Insurance Company Limited, where he played a pivotal role in its growth and expansion.

Chairman: V. Jagannathan

V. Jagannathan is the Non-Executive Chairman of Star Health and Allied Insurance. A veteran in the Indian insurance industry, he was instrumental in the conceptualization and establishment of Star Health, serving as its first Chairman and CEO. His extensive experience and visionary leadership have been foundational to the company's success and growth since its inception.

# Other Executives

Dr. S. Prakash: Joint Executive Director

Dr. Prakash brings vast experience in the healthcare and insurance sectors. His role involves overseeing key operational aspects and contributing to the strategic direction of the company, particularly in areas related to medical claims and network management.

R. Natarajan: Chief Financial Officer (CFO)

R. Natarajan is responsible for the financial management and strategic financial planning of Star Health. He possesses extensive experience in finance and accounting, crucial for maintaining the company's financial health and ensuring robust financial governance.

# Claim Ratio

As per the IRDAI Annual Report 2022-23 (the latest official report available):

Incurred Claim Ratio for Star Health and Allied Insurance:

Individual Health: 62.77%

Group Health: 84.81%

Total Health: 75.60%

Source: IRDAI Annual Report 2022-23 (Page 153, Table 3.4.1.2.3, "Incurred Claims Ratio (ICR) For Standalone Health Insurers"). This report can be accessed on the official IRDAI website.

Additionally, Star Health has reported a high claim settlement ratio based on the number of claims for the period of FY 2023-24 (Q3) at 99.04%.

Source: Star Health's official website or investor presentations (e.g., Q3 FY24 investor update).