Tata AIG Health Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Mumbai

# HEADQUARTERS FULL ADDRESS

Tata AIG General Insurance Company Limited

Peninsula Business Park, Tower A, 15th Floor, G.K. Marg, Lower Parel,

Mumbai - 400013, Maharashtra, India.

# ABOUT THE COMPANY

Tata AIG General Insurance Company Limited is a joint venture between Tata Sons Private Limited and the American International Group AIG. Tata Sons holds a 74 percent stake in the company, while AIG holds the remaining 26 percent. The company commenced operations in India on January 22, 2001, making it one of the first private sector general insurance companies to begin operations in the country after the market was opened to private players.

As a prominent player in the Indian general insurance sector, Tata AIG has established itself as a leading insurer known for its comprehensive range of products and strong customer service orientation. The company competes effectively with both public and private sector insurers, focusing on innovation and customer-centric solutions to maintain and enhance its market position. It is recognized for its financial strength and ethical business practices.

Tata AIG offers a diverse portfolio of general insurance products designed to meet the varying needs of individuals, families, and businesses. Their services encompass a wide array of offerings including motor insurance, health insurance, travel insurance, home insurance, personal accident insurance, and various specialized commercial insurance solutions. The company is committed to providing comprehensive coverage and ensuring efficient and seamless claim settlement processes for its policyholders.

# KEY MANAGEMENT PERSONNEL

CEO: Neelesh Garg

Neelesh Garg is the Chief Executive Officer and Managing Director of Tata AIG General Insurance Company Limited, appointed in April 2024. He brings extensive experience in the insurance sector, having previously served as the Deputy CEO at Tata AIG and held various leadership positions at other prominent insurance companies in India.

Chairman: Saurabh Agrawal

Saurabh Agrawal is the Chairman of Tata AIG General Insurance Company Limited. He also serves as the Group Chief Financial Officer of Tata Sons Private Limited. With a strong background in finance and investment banking, he plays a crucial role in the strategic direction of the Tata Group's financial entities.

# Other Executives

Sushant Sarin (Chief Business Officer - Retail): Sushant Sarin leads the retail business segment at Tata AIG, focusing on expanding the company's reach and distribution channels. He has significant experience in sales and distribution within the insurance industry.

Dipak Das (Chief Financial Officer): Dipak Das is responsible for overseeing the financial operations of Tata AIG, including accounting, financial planning, and risk management. He possesses extensive expertise in finance and auditing.

Abhijit Chatterjee (Chief Operating Officer): Abhijit Chatterjee manages the operational efficiency and technology initiatives of the company, ensuring smooth and effective processes across various functions.

# Claim Ratio

Tata AIG General Insurance Company Limited's Claim Paid Ratio for the financial year 2022-23 was 80.97 percent.

Source: IRDAI Annual Report 2022-23, Table 5.4.1.3: Claim Paid Ratio - Non-Life Insurers.

The IRDAI Annual Report can be accessed on the official website of the Insurance Regulatory and Development Authority of India (IRDAI).