Ageas Federal Life Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Mumbai

# HEADQUARTERS FULL ADDRESS

22nd Floor, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai - 400013, Maharashtra, India

# ABOUT THE COMPANY

Ageas Federal Life Insurance is a joint venture between Ageas, a multinational insurance giant headquartered in Europe, IDBI Bank, one of India's leading public sector banks, and Federal Bank, a prominent private sector bank. The company commenced operations in 2008 as IDBI Federal Life Insurance Co Ltd and was rebranded to Ageas Federal Life Insurance in 2021. This strategic partnership combines Ageas's global insurance expertise with the deep market penetration and financial strength of its Indian banking partners.

The company has established itself as a significant player in the highly competitive Indian private life insurance sector. It focuses on providing comprehensive and innovative life insurance solutions to individuals and groups across the country. Ageas Federal Life Insurance aims to build long-term relationships with its customers by offering products that cater to diverse financial needs at different life stages.

Ageas Federal Life Insurance offers a wide array of life insurance products, including protection plans, savings and investment plans, child plans, and retirement solutions. These offerings are designed to help customers achieve financial security, build wealth, plan for future expenses like education and retirement, and provide a safety net for their families. The company emphasizes customer-centricity, digital innovation, and strong distribution channels to ensure accessibility and efficient service delivery.

# KEY MANAGEMENT PERSONNEL

CEO: Mr. Vighnesh Shahane. Mr. Shahane serves as the Managing Director and Chief Executive Officer of Ageas Federal Life Insurance. He has extensive experience in the financial services sector, particularly in the insurance domain, and has held various leadership roles within the company before assuming the top position, including Chief Operating Officer.

Chairman: Mr. G V Nageswara Rao. Mr. Rao is the Chairman of the Board of Directors at Ageas Federal Life Insurance. He is an Independent Director on the board and brings a wealth of experience from the financial sector, having held significant positions in banking and financial services throughout his career.

# Other Executives

Mr. Ankur Bansal: Mr. Bansal is the Chief Financial Officer (CFO) of Ageas Federal Life Insurance. He is responsible for the company's financial strategy, planning, and operations, leveraging his strong background in finance and accounting within the insurance industry.

Mr. Karthik Raman: Mr. Raman serves as the Chief Distribution Officer (CDO) at Ageas Federal Life Insurance. He oversees the company's extensive distribution network and sales strategies, bringing vast experience in sales and marketing across the financial services sector.

Ms. Jayashree Vaidyanathan: Ms. Vaidyanathan is the Chief Actuarial and Risk Officer at Ageas Federal Life Insurance. She plays a crucial role in product pricing, reserves, and risk management, utilizing her deep expertise in actuarial science and risk assessment.

# Claim Ratio

As per the IRDAI Annual Report 2022-23:

Individual Death Claim Paid Ratio: 97.94%

Group Death Claim Paid Ratio: 98.48%

Source: IRDAI Annual Report 2022-23, Annexure 2.7, available on the official IRDAI website.