Aviva Life Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Gurugram

# HEADQUARTERS FULL ADDRESS

Aviva Life Insurance Company India Ltd.,

11th Floor, Infinity Tower C,

DLF Cyber City, Phase-II,

Gurugram, Haryana - 122002, India.

# ABOUT THE COMPANY

Aviva Life Insurance Company India Ltd is a joint venture between Dabur Invest Corp, one of India's oldest and most respected business houses, and Aviva International Holdings Limited, a leading UK-based insurance group with a history spanning over 300 years. The company commenced its operations in India in 2002, becoming one of the pioneers in the private sector life insurance landscape after the opening up of the market. Its formation brought together Aviva's global insurance expertise and financial strength with Dabur's deep understanding of the Indian market and distribution networks.

In the competitive Indian insurance market, Aviva Life Insurance has established itself as a recognized private life insurer. The company focuses on offering a diverse range of life insurance solutions designed to meet the evolving financial planning needs of individuals and groups across various life stages. Their product portfolio encompasses protection, long-term savings, wealth creation, and retirement planning. Aviva Life Insurance aims to build enduring customer relationships through transparent practices, responsive service, and a commitment to helping customers achieve their financial goals.

Aviva Life Insurance provides a suite of products tailored to different customer segments, including term plans for pure protection, traditional savings plans, unit-linked insurance plans (ULIPs) for market-linked returns, child plans for education and future milestones, and retirement solutions for financial independence in later years. Additionally, they offer group insurance products to cater to the employee benefit needs of corporate clients. The company emphasizes leveraging digital platforms and technology to enhance customer experience, simplify policy management, and ensure efficient claim settlement processes.

# KEY MANAGEMENT PERSONNEL

CEO: Pankaj Gupta

Background: Pankaj Gupta serves as the Chief Executive Officer and Managing Director of Aviva Life Insurance Company India Ltd. He brings over two decades of extensive experience in the financial services sector, having held various leadership positions across insurance, banking, and wealth management. Prior to joining Aviva, he has worked with prominent organizations such as HDFC Life, MetLife, and ICICI Bank, demonstrating a strong track record in driving business growth and strategic initiatives.

Chairman: Mohit Burman

Background: Mohit Burman is the Chairman of Aviva Life Insurance Company India Ltd. He is also the Vice Chairman of Dabur India Ltd, one of India's leading consumer goods companies. With significant experience in various sectors including financial services, he has played a pivotal role in the joint venture between Dabur Invest Corp and Aviva International Holdings Limited, guiding the company's strategic direction in the Indian market.

# Other Executives

Deepak Gupta (Chief Financial Officer): Deepak Gupta is the Chief Financial Officer at Aviva Life Insurance. He possesses extensive experience in finance and accounting within the insurance industry, overseeing financial planning, reporting, and statutory compliance for the company.

Rishi Mathur (Chief Strategy & Product Officer): Rishi Mathur holds the position of Chief Strategy & Product Officer. He is responsible for defining the company's strategic roadmap, overseeing product development, and innovation to ensure Aviva's offerings remain competitive and aligned with customer needs.

Sanjay Tiwari (Chief Human Resources Officer): Sanjay Tiwari serves as the Chief Human Resources Officer. He is an experienced HR professional responsible for developing and implementing human capital strategies, talent management, and fostering a positive work environment at Aviva Life Insurance.

# Claim Ratio

As per the IRDAI Annual Report for 2022-23 (the latest comprehensive public disclosure from the regulator), Aviva Life Insurance Company India Ltd. reported the following claim settlement ratio for individual policies:

Individual Claim Settlement Ratio (2022-23): 98.72%

Source: IRDAI Annual Report 2022-23. This data is part of the public disclosures provided by the Insurance Regulatory and Development Authority of India (IRDAI) and can be accessed on their official website by navigating to the 'Reports' or 'Public Disclosures' section for the relevant financial year's annual report.

Source Link: https://www.irdai.gov.in/