HDFC Life Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Mumbai

# HEADQUARTERS FULL ADDRESS

HDFC Life Insurance Company Ltd, Lodha Excelus, 13th Floor, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai 400 011

# ABOUT THE COMPANY

HDFC Life Insurance Company Ltd. is one of India's leading long-term life insurance providers, offering a comprehensive range of individual and group insurance solutions. Established in 2000, it is a joint venture between HDFC Ltd., one of India's leading housing finance institutions, and abrdn (Mauritius Holdings) 2006 Limited (formerly Standard Life (Mauritius Holdings) 2006 Limited), a global investment company. The company was among the first private sector life insurers to receive regulatory approval from IRDAI, marking its entry into the nascent private life insurance market in India.

HDFC Life has firmly established itself as a market leader in the Indian life insurance sector, known for its customer-centric approach and innovative product offerings. The company boasts a strong financial position, robust distribution capabilities, and a significant asset under management (AUM). It is publicly listed on both the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE), reflecting its transparency and corporate governance standards within the financial services industry.

The company's core services revolve around providing financial protection and long-term savings solutions to individuals and groups. This includes a diverse portfolio of products covering protection, savings, investment, health, and pension needs. HDFC Life is committed to leveraging technology to enhance customer experience, streamline operations, and expand its reach, ensuring that its insurance solutions are accessible and beneficial to a wide spectrum of the Indian population.

# KEY MANAGEMENT PERSONNEL

CEO: Vibha Padalkar

Vibha Padalkar serves as the Managing Director and Chief Executive Officer of HDFC Life Insurance. A qualified Chartered Accountant, she joined HDFC Life in August 2008 as the Chief Financial Officer. With over 25 years of experience in the financial services sector, she has played a pivotal role in the company's financial strategy, capital management, and investor relations, contributing significantly to its growth and market leadership before assuming the CEO role.

Chairman: Keki Mistry

Keki Mistry is the Non-Executive Chairman of HDFC Life Insurance Company. He is also the Vice Chairman and CEO of HDFC Ltd (now merged with HDFC Bank). With a career spanning several decades, Mr. Mistry is a highly respected veteran in the Indian financial services industry, particularly in housing finance. His extensive experience and leadership have been instrumental in guiding the HDFC Group's various ventures, including its insurance arm.

# Other Executives

Suresh Badami (Chief Financial Officer): Suresh Badami is the Chief Financial Officer of HDFC Life. A Chartered Accountant, he joined the company in 2006 and has held various senior roles within the finance function. He is responsible for managing the company's financial operations, investments, and actuarial valuations, ensuring financial stability and compliance.

Prasun Sikdar (President and Chief Distribution Officer): Prasun Sikdar is the President and Chief Distribution Officer at HDFC Life. With over two decades of experience in the financial services industry, he is responsible for spearheading the company's extensive distribution network, including agency, bancassurance, and direct channels, to drive business growth and market penetration.

# Claim Ratio

As per the IRDAI Annual Report 2022-23, HDFC Life Insurance Company's Individual Death Claim Settlement Ratio for the financial year 2022-23 is 99.39%. This indicates that for every 100 individual death claims received, the company settled 99.39 claims.

# Source

IRDAI Annual Report 2022-23, Page 206, Table 5.2.

Link: https://www.irdai.gov.in/ADMIN/irdaidata/uploads/AnnualReports/IRDAI%20Annual%20Report%202022-23.pdf