PNB MetLife India Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Bengaluru

# HEADQUARTERS FULL ADDRESS

PNB MetLife India Insurance Company Limited, Unit No. 701, 7th Floor, Wing A, Block 2, Salarpuria Aura, Marathahalli - Sarjapur Outer Ring Road, Kadubeesanahalli, Bengaluru 560103, Karnataka, India.

# ABOUT THE COMPANY

PNB MetLife India Insurance Company Limited is a joint venture between MetLife International Holdings LLC (a subsidiary of MetLife, Inc.), Punjab National Bank (PNB), Jammu & Kashmir Bank (JKB), M. Pallonji and Company (Private) Limited, and other private investors. The company began its operations in India in 2001. It combines MetLife's global expertise in financial services with the extensive reach and trust of Punjab National Bank, one of India's largest public sector banks. This strategic alliance has been instrumental in establishing PNB MetLife as a significant player in the Indian insurance landscape.

The company holds a strong market position among private life insurers in India. It is recognized for its customer-centric approach, diverse product portfolio, and robust distribution network. PNB MetLife consistently focuses on innovation and digital transformation to enhance customer experience and operational efficiency, aiming to provide accessible and comprehensive insurance solutions to a wide segment of the Indian population.

PNB MetLife offers a comprehensive suite of insurance products and services designed to cater to various life stages and financial needs of individuals and groups. These include protection plans, savings and investment products, retirement solutions, health coverage, and plans specifically tailored for children's future. The company is committed to helping customers achieve financial security and peace of mind through its reliable insurance offerings and responsive customer service.

# KEY MANAGEMENT PERSONNEL

CEO: Ashish Kumar Srivastava

Brief Background: Ashish Kumar Srivastava is the Managing Director and Chief Executive Officer of PNB MetLife India Insurance. He is an industry veteran with over two decades of experience in the financial services sector. Prior to joining PNB MetLife, he held various leadership positions in other prominent insurance companies, demonstrating a strong track record in driving business growth, strategic initiatives, and digital innovation.

Chairman: Sandeep Singh

Brief Background: Sandeep Singh is the Chairman of the Board of Directors at PNB MetLife India Insurance. He is a nominee Director from Punjab National Bank. With extensive experience in banking and finance, Mr. Singh brings valuable insights and strategic guidance to the company's governance and growth trajectory, leveraging his deep understanding of the Indian financial landscape.

# Other Executives

Sameer Bhardwaj: Chief Actuarial Officer

Brief Background: Sameer Bhardwaj is the Chief Actuarial Officer at PNB MetLife. He is responsible for the company's actuarial valuations, product pricing, experience analysis, and risk management framework. He plays a crucial role in ensuring the financial soundness and profitability of the company's product offerings.

Rajesh Singh: Chief Distribution Officer

Brief Background: Rajesh Singh serves as the Chief Distribution Officer at PNB MetLife. He oversees the company's vast distribution network, including bancassurance partnerships, agency channels, and other sales avenues. His expertise lies in developing and executing sales strategies to expand the company's reach and market penetration.

Sohini Chowdhury: Chief Marketing Officer

Brief Background: Sohini Chowdhury is the Chief Marketing Officer at PNB MetLife. She is responsible for leading the company's brand strategy, digital marketing, product marketing, and corporate communications. Her focus is on strengthening the brand's position and enhancing customer engagement through effective marketing initiatives.

# Claim Ratio

As per the IRDAI Annual Report 2022-23, PNB MetLife India Insurance's Individual Death Claim Paid Ratio (Claim Settlement Ratio) for the financial year 2022-23 was 98.75%.

Source: IRDAI Annual Report 2022-23, Annexure 1.11, page 19.

Source Link: https://www.irdai.gov.in/document-detail/irdai-annual-report-2022-23