Pramerica Life Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Gurugram

# HEADQUARTERS FULL ADDRESS

Pramerica Life Insurance Ltd. 4th Floor, Building No. 9B, DLF Cyber City, DLF Phase III, Gurugram – 122002, Haryana

# ABOUT THE COMPANY

Pramerica Life Insurance is a prominent life insurance company in India. It commenced operations in 2008 as a joint venture named DLF Pramerica Life Insurance Company Limited. Over time, Prudential Financial Inc. (PFI), one of the largest financial services institutions in the world with over 145 years of experience, increased its stake, leading to the company being renamed Pramerica Life Insurance. In 2021, Shriram Life Insurance Company Limited also acquired a stake, strengthening the company's position in the Indian market.

The company is dedicated to providing needs-based life insurance solutions to individuals and groups across India. It leverages global expertise from Prudential Financial Inc. combined with deep understanding of the Indian market dynamics. Pramerica Life Insurance aims to empower its customers to achieve financial security and peace of mind by offering comprehensive and innovative insurance products.

Pramerica Life Insurance offers a diverse portfolio of life insurance products designed to meet various financial goals, including protection, savings, wealth creation, child education, and retirement planning. Through its robust network and customer-centric approach, the company focuses on delivering reliable service and building long-term relationships with its policyholders, contributing to the growth of the Indian life insurance sector.

# KEY MANAGEMENT PERSONNEL

CEO: Sanjeev Bajaj

Sanjeev Bajaj serves as the Managing Director and Chief Executive Officer of Pramerica Life Insurance. He brings extensive experience in the financial services sector, particularly in banking and insurance, with a strong focus on strategic leadership, distribution, and business growth.

Chairman: R Sridhar

R Sridhar is the Chairman of the Board of Pramerica Life Insurance. He has a distinguished career in the financial services industry, having previously served as the Managing Director and CEO of Shriram Life Insurance. His vast experience includes various leadership roles across insurance and allied financial sectors.

# Other Executives

Kalpesh Kikani (Chief Financial Officer): Kalpesh Kikani is a Chartered Accountant with significant experience in financial management, audit, and taxation within the insurance sector.

Sumit Maheshwari (Chief Distribution Officer): Sumit Maheshwari has extensive experience in sales and distribution strategy, having held leadership positions across various financial services companies.

V. S. R. Chary (Chief Investment Officer): V. S. R. Chary is responsible for managing the company's investment portfolio. He brings considerable expertise in fund management and investment strategies within the financial services industry.

# Claim Ratio

As per the IRDAI Annual Report 2022-23 (latest available at the time of information retrieval):

Individual Death Claim Paid Ratio (FY 2022-23): 98.40%

Group Death Claim Paid Ratio (FY 2022-23): 99.88%

# Source

IRDAI Annual Report 2022-23, Annexure 17 (Individual Death Claim Paid Ratio of Life Insurers) and Annexure 18 (Group Death Claim Paid Ratio of Life Insurers), available on the official IRDAI website (www.irdai.gov.in).