Tata AIA Life Insurance

# COMPANY NAME

# HEADQUARTERS CITY

Mumbai

# HEADQUARTERS FULL ADDRESS

14th Floor, Tower A, WTC, Bandra Kurla Complex, Bandra (E), Mumbai 400051

# ABOUT THE COMPANY

Tata AIA Life Insurance Company Limited is a joint venture company formed by Tata Sons Private Limited and AIA Group Limited (AIA). It was incorporated on February 12, 2001, and began its operations on April 1, 2001. Tata Sons Private Limited is one of the promoters of Tata AIA Life Insurance, holding a 74 percent stake, while AIA Group Limited holds the remaining 26 percent. This collaboration brings together the trust and lineage of the Tata Group, a global conglomerate with a rich history of over 150 years, and the expertise of AIA, the largest independent publicly listed pan-Asian life insurance group.

Tata AIA has established itself as one of India's leading private sector life insurance companies. It is recognized for its customer-centric approach, innovative product offerings, and strong focus on claim settlement, consistently achieving high claim settlement ratios. The company aims to provide financial security and empower individuals and families to achieve their long-term financial goals, including protection, wealth creation, savings, and retirement planning.

The company offers a comprehensive suite of life insurance solutions designed to cater to diverse needs across various customer segments. These include traditional plans, unit-linked insurance plans (ULIPs), protection plans, savings plans, retirement solutions, and group insurance offerings. Tata AIA leverages advanced technology and a wide distribution network to deliver accessible and efficient services, reinforcing its commitment to its policyholders and contributing to the growth of the Indian insurance sector.

# KEY MANAGEMENT PERSONNEL

CEO: Naveen Tahilyani

Brief Background: Naveen Tahilyani is the Chief Executive Officer and Managing Director of Tata AIA Life Insurance. He has extensive experience in the financial services sector, having held leadership positions in various organizations. Prior to joining Tata AIA, he served as the CEO of SBI Cards and also held significant roles at Axis Bank and Citibank. His expertise spans across retail banking, wealth management, and insurance.

Chairman: Saurabh Agrawal

Brief Background: Saurabh Agrawal serves as the Chairman of Tata AIA Life Insurance. He is also the Group Chief Financial Officer of Tata Sons Private Limited. A seasoned finance professional, he has played a crucial role in strategic financial planning, mergers and acquisitions, and overall financial management for the Tata Group.

# Other Executives

Samit Upadhyay (Chief Financial Officer)

Brief Background: Samit Upadhyay is the Chief Financial Officer at Tata AIA Life Insurance. He is a Chartered Accountant with significant experience in finance and operations within the insurance industry. He is responsible for managing the company's financial strategies and ensuring its fiscal health.

Venkatachalam H (Chief Operating Officer and Chief of Shared Services)

Brief Background: Venkatachalam H holds the position of Chief Operating Officer and Chief of Shared Services at Tata AIA Life Insurance. With over two decades of experience, he has expertise in leading large-scale operations, technology, customer service, and digital transformation initiatives within the financial services sector.

# Claim Ratio

For the financial year 2022-23, Tata AIA Life Insurance reported a claim settlement ratio of 99.01 percent.

Source: IRDAI Annual Report 2022-23 (Public Disclosures)

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