PhonePe Insurance Broking Services Pvt Ltd

COMPANY NAME

HEADQUARTERS CITY

Bengaluru

HEADQUARTERS FULL ADDRESS

Office-2, Floor 4, 5,6,7, Wing A, Block A, Salarpuria Softzone, Bellandur, Bengaluru, Karnataka 560103

# ABOUT THE COMPANY

PhonePe Insurance Broking Services Pvt Ltd is a wholly-owned subsidiary of PhonePe Pvt Ltd, one of India's leading fintech companies. The company secured its direct broking license from the Insurance Regulatory and Development Authority of India (IRDAI) in 2020. This milestone marked PhonePe's significant entry into the insurance sector, allowing it to directly distribute a wide array of insurance products to its extensive user base across the country.

Leveraging PhonePe's massive digital footprint and user engagement, PhonePe Insurance Broking Services quickly established itself as a key player in the online insurance distribution market. The company aims to simplify the often-complex process of buying insurance for millions of Indians by offering a seamless, transparent, and user-friendly experience directly within the PhonePe app. It focuses on driving insurance penetration by making products accessible, affordable, and understandable for the common consumer.

The company offers a diverse portfolio of insurance products, acting as an intermediary between policyholders and leading insurance providers. Its offerings include motor insurance (car and two-wheeler), health insurance, travel insurance, personal accident insurance, and life insurance products. Through its platform, users can compare quotes from multiple insurers, instantly purchase policies, and also access support for claims, all integrated within the familiar PhonePe ecosystem.

KEY MANAGEMENT PERSONNEL

CEO: Vivek Lohcheb. Background: Vivek Lohcheb serves as the CEO of PhonePe Financial Services and is a Director on the board of PhonePe Insurance Broking Services. He plays a pivotal role in expanding PhonePe's financial product offerings and driving their strategic growth.

Chairman: Sameer Nigam. Background: Sameer Nigam is the Founder and CEO of PhonePe, and a Director on the board of PhonePe Insurance Broking Services. He provides overall strategic direction and vision for the entire PhonePe ecosystem, including its financial services and insurance ventures.

Other Executives

Vishal Gupta. Background: Vishal Gupta is the Head of the Insurance Business at PhonePe and a Director on the board. He is responsible for spearheading the strategy, product development, and overall growth of the insurance vertical.

Rahul Chari. Background: Rahul Chari is the Co-founder and Chief Technology Officer (CTO) of PhonePe, and a Director on the board. He oversees the technological infrastructure and innovative solutions that power PhonePe's diverse platforms, including the insurance broking services.

# PARTNER INSURANCE COMPANIES

- Acko General Insurance

- Aditya Birla Health Insurance

- Bajaj Allianz General Insurance

- Care Health Insurance

- Cholamandalam MS General Insurance

- Digit Insurance

- Future Generali India Insurance

- HDFC ERGO General Insurance

- HDFC Life Insurance

- ICICI Lombard General Insurance

- ICICI Prudential Life Insurance

- Liberty General Insurance

- LIC (Life Insurance Corporation of India)

- Max Life Insurance

- New India Assurance

- Niva Bupa Health Insurance

- Oriental Insurance Company

- Reliance General Insurance

- SBI General Insurance

- SBI Life Insurance

- Star Health and Allied Insurance

- United India Insurance

- Universal Sompo General Insurance