

Media Release
January 15, 2025

Alok Kumar Agarwal appointed as MD & CEO of Zurich Kotak General Insurance

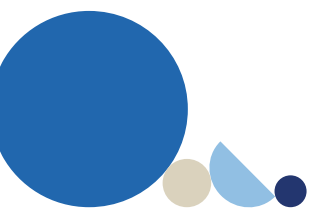
Mumbai, 15 January 2025 – Zurich Kotak General Insurance Company (India) Limited (Zurich Kotak General Insurance) announces the appointment of Alok Kumar Agarwal as Managing Director (MD) and Chief Executive Officer (CEO) of the company. Following the approval of the Board of Directors of the Company, Alok Kumar Agarwal takes charge effective 1 January 2025 succeeding Suresh Agarwal.

Alok joins Zurich Kotak General Insurance from ICICI Lombard General Insurance Company where he held multiple leadership roles over the past 22 years across the Corporate, SME, Government & Rural, Crop and Retail business lines. He led the Wholesale Group in ICICI Lombard for more than two decades comprising the Corporate, Government and Rural business and under his leadership, the Corporate Solutions Group at ICICI Lombard achieved robust growth, established leading positions in key product segments, and maintained top-tier profitability with strong corporate and reinsurance partnerships. Most recently, he served as Executive Director heading the retail business in the Emerging Market Group.

“I am thrilled to be a part of the Zurich Kotak family! As Zurich Kotak General Insurance enters a new phase of growth, I am determined to contribute to the company's ongoing commitment to innovation, customer satisfaction, and sustainable business practices. Our company's current focus is to invest in cutting-edge technologies, strengthen our market position, and foster a corporate culture rooted in integrity, collaboration, and social responsibility. The aim is to be a forward-thinking company that is focused on creating value for our customers, employees, shareholders, and the communities we serve.” said Alok Kumar Agarwal.

In June 2024, Zurich completed the strategic majority stake acquisition of Kotak Mahindra General Insurance Company Limited, marking the Group's entry into one of the world's fastest growing insurance markets. The transaction is the largest foreign investment in India's general insurance market by a foreign insurer since the foreign direct investment (FDI) limit was raised from 49% to 74% in 2021.

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**About Zurich Kotak General Insurance Company (India) Limited
(formerly known as Kotak Mahindra General Insurance Company Limited)**

Zurich Kotak General Insurance Company (India) Limited is a joint venture between Zurich Insurance Company Limited and Kotak Mahindra Bank. Zurich Kotak General Insurance is among the youngest and fastest growing non-life insurance franchises in India. Established in 2015 to service the growing non-life insurance segment in India, the company aims to cater to a wide range of customers segments & geographies offering an array of non-life insurance products like Motor, Health, Home, Commercial, etc. As a practice, Zurich Kotak General Insurance seeks to provide a differentiated value proposition through customized products and services leveraging state of art technology and digital infrastructure.

For more information, please visit the company's website at <https://www.zurichkotak.com/>

For further information, please contact:

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