

Kotak General Insurance Rebrands to Zurich Kotak General Insurance following a majority stake acquisition by Zurich Insurance Group

- New brand brings together the identities of Zurich & Kotak
- Board reconstituted, with three Independent Directors and five Non-Executive Directors representing the shareholders
- Zurich Kotak underscore commitment to build a leading general insurer for a new India

Mumbai, 03 September 2024: Kotak General Insurance has re-branded itself as Zurich Kotak General Insurance, following the Zurich Insurance Group's acquisition of a majority stake in the insurer, which was completed on 18 June 2024. Reflecting the shared vision of the Zurich Kotak entity, the new brand symbolizes the collective commitment to trust, innovation, integrity, and customer excellence. The legal name of the entity changes from Kotak Mahindra General Insurance Company Limited to Zurich Kotak General Insurance Company (India) Limited.

"The rebranding to Zurich Kotak General Insurance represents a significant step in our shared journey to create a premier general insurer for the new India. This new identity is not just a change in name but a reflection of our combined strengths, values, and commitment to deliver insurance solutions tailored to the diverse needs of Indian consumers and businesses." said Tulsi Naidu, CEO Asia Pacific, Zurich Insurance Group.

Zurich Kotak General Insurance is fully committed to fostering the development and expansion of India's insurance sector in keeping with the Insurance Regulatory and Development Authority of India's (IRDAI) goal of achieving "Insurance for All" by 2047. Combining Zurich's global scale and expertise with Kotak's deep local knowledge, the entity is poised to support the long-term development of India's insurance landscape, fostering financial security and resilience across the country.

Suresh Agarwal, Managing Director & CEO, Zurich Kotak General Insurance said, "This is an important milestone in our journey to build a responsible, impactful and leading general insurer as we launch the new brand in the market. We will continue to work towards enhancing insurance penetration in the country through technology, scale, and bringing global best practices to our business, keeping customers at the core of it."

The company has also reconstituted its Board of Directors, bringing together seasoned industry leaders with a strong track record in driving growth and innovation to fulfil Zurich Kotak's vision of building a leading general insurer for the new India.

Srinivas Injeti (IAS) has been appointed as the Chairman of the Board, with D Sundaram & Ravi Venkataraman as Independent Directors. Tulsi Naidu (APAC CEO, Zurich Insurance Group), Mathew Reilly (APAC COO, Zurich Insurance Group), Pushan Mohapatra (former MD & CEO, SBI General Insurance), Gaurang Shah (Non-Executive Director – Insurance, Asset Management & International Subsidiary, Kotak Mahindra Bank) and Jaideep Hansraj (former Managing Director, Kotak Securities Limited) have joined the board as Non-Executive Directors. Combined, the new board of directors bring a wealth of diverse expertise in global markets, risk management, and customer-focused strategies that will guide Zurich Kotak General Insurance in accelerating future growth and expansion in the market.

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About Zurich Insurance Group

Zurich Insurance Group (Zurich) is a leading multi-line insurer serving people and businesses in more than 200 countries and territories. Its customers include individuals, small businesses, and mid-sized and large

companies, as well as multinational corporations. With a rich heritage spanning more than 150 years, Zurich has established itself as a trusted partner in managing risks and providing innovative insurance solutions. A balanced and diversified global business, with industry-leading capital levels, Zurich’s solid financial position gives confidence to our stakeholders, reassuring our customers that we will be there when they need us to handle their claims and positioning us to invest in future growth. The company’s resilient business model, together with a clear strategy focused on customers, innovation, and simplification, positions it well to generate sustainable value for all its stakeholders. Zurich Insurance Company Ltd.’s financial strength was rated AA/stable by Standard & Poor’s, Aa3/positive by Moody’s and A+/stable by A.M. Best as of December 31, 2023.

The Group has about 60,000 employees and is headquartered in Zurich, Switzerland. Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over-the-counter on OTCQX. Further information is available at www.zurich.com. [↗](#)

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 70:30 joint venture between Zurich Insurance Group and Kotak Mahindra Bank. The new entity was incorporated in August 2024, following Zurich Insurance Group’s 70% acquisition in Kotak Mahindra General Insurance Company Limited. It is the youngest and one of the fastest growing non-life insurance franchises in India.

Kotak General Insurance was established in 2015 to service the growing non-life insurance segment in India. The company aims to cater to a wide range of customer segments & geographies offering an array of non-life insurance products like Motor, Health, Home etc. As a practice, the company 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/>.

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