

**Monthly Coverage Dossier**

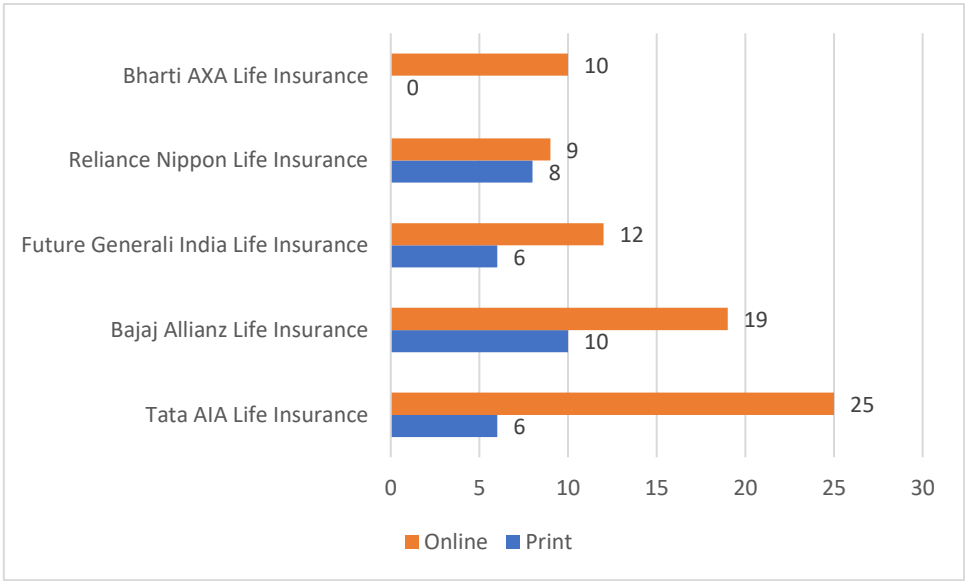
**December 2023**

**Future Generali India Life Insurance Company Ltd**

**Key Highlights:**

- The overall sentiment in December was positive.
- Secured a total of **18 clips, including 12 CAT A+, 5 CAT A, and 1 CAT B.**
- Total Media Advertising Value (MAV): 61,25,000
- Total Readership and viewership: 84,28,53,710
- Mr. Niraj Kumar provided insights on the RBI MPC meeting and we secured coverage in Financial Express, News18, Zee Business, Good Returns and other online portals
- Mr. Alok Rungta authored an article on topic "Crafting a Safety Net, the Comprehensive World of life Insurance and secured coverage in the Print as well as online publication
- The Key driver for the month was Mr. Bruce de Broize year-ender article on Innovations in life Insurance: A look back at 2023.
- Our spokesperson actively participated in diverse industry stories covering various topics and was featured in publications such as Business Standard, ET BFSI, and ET Brand Equity.
- Ms. Peuli Das participated in an industry story Annual Insurance Review: why you must boost term cover at Key Life Stages and secured. coverage in print & online.
- We also did an interview of Mr. Aditya Mall in Banking Frontier magazine on topic Actuarial to drive Prediction & Personalization.

SOV



- Tata AIA Organises Bimarath to Increase Insurance Awareness and Penetration in North Bengal
- Tata AIA Life Insurance launches 'Flexi Growth Fund' — NFO available till Dec 31
- Bajaj Allianz Life Insurance unveils Life Ace-Increasing Income plan; details here
- Bajaj Allianz Life expands its presence in J&K with its divisional office in Srinagar
- Bharti AXA participated in industry stories.

Index								
Sr.No	Headline	Spokesperson	Publications captured	Timeline	Media Type	Category	MAV	Viewership/ Readership
Interview								
1	Actuarial to drive Prediction & Personalization	Mr. Aditya Mall	Banking Frontiers	2 <sup>nd</sup> Dec, 2023	Print	CAT A	3,50,000	3,00,000
Authored Article								
2	Ensuring your family's financial security with life insurance	Ms. Peuli Das	Himalaya Darpan	13 <sup>th</sup> Dec, 2023	Print	CAT A	3,50,000	90,000
3	Crafting a Safety Net, the comprehensive world of life Insurance	Mr. Alok Rungta	Elets BFSI	13 <sup>th</sup> Dec, 2023	Online	CAT A	3,50,000	1,09,800
4	Crafting a Safety Net, the comprehensive world of life Insurance	Mr. Alok Rungta	Elets BFSI	Dec Issue	Print	CAT A	3,50,000	1,09,800
5	Innovations in life Insurance: A look back at 2023	Mr. Bruce de Broize	ET BFSI	25 <sup>th</sup> Dec 2023	Online	CAT A+	3,50,000	1,36,363,890
Industry Story								
6	RBI MPC Meeting: RBI keeps repo rate unchanged at 6.50%, policy stance at 'withdrawal of accommodation	Mr. Niraj Kumar	Financial Express	8 <sup>th</sup> Dec, 2023	Online	CAT A+	3,50,000	2,35,00,000
7	RBI Monetary Policy HIGHLIGHTS: Repo rate unchanged at 6.50%	Mr. Niraj Kumar	Financial Express	8 <sup>th</sup> Dec, 2023	Online	CAT A+	3,50,000	2,35,00,000
8	RBI MPC : Rate unchanged at 6.5% to A UPI gift; top Announcements by guv Das	Mr. Niraj Kumar	News18	8 <sup>th</sup> Dec, 2023	Online	CAT A+	3,50,000	12,50,00,000
9	RBI keeps repo rate steady for the 5th time: Here is what market experts, analysts and	Mr. Niraj Kumar	Zee Business	8 <sup>th</sup> Dec, 2023	Online	CAT A+	3,50,000	32,83,290

	industry leaders say.							
10	RBI MPC Policy: 'Widely Expected', Top Industry Experts React To Steady Repo Rate	Mr. Niraj Kumar	Good Returns	9 <sup>th</sup> Dec, 2023	Online	CAT A +	3,50,000	1,30,00,000
11	MPC has delivered a 'Neutral policy with a positive undertone says Mr Niraj Kumar, Future Generali India Life Insurance company	Mr. Niraj Kumar	Investment Guru India	8 <sup>th</sup> Dec, 2023	Online	CAT B	1,75,000	2,16,930
12	Annual Insurance review : why you must boost term cover at key life stages	Ms. Peuli Das	Business Standard	17 <sup>th</sup> Dec, 2023	Online	CAT A+	3,50,000	91,00,000
13	Elets Technomedia, a leading media organization in Asia and the Middle East, is celebrating 20 years of Excellence	Mr. Alok Rungta	Elets BFSI	19 <sup>th</sup> Dec, 2023	Print	CAT A	3,50,000	1,09,800
14	Annual Insurance review: why you must boost term cover at key life stages	Ms. Peuli Das	Business Standard	18 <sup>th</sup> Dec, 2023	Print	CAT A+	3,50,000	91,00,000
15	Data-driven Insight to Revolutionise India inc	Ms. Geetanjali Chugh Kothari	The Economic Times	12 <sup>th</sup> Dec, 2023	Print	CAT A+	3,50,000	21,72,42,420
16	Year ender 2023: From Bima trinity to new life insurers, transformation witnessed by insurance sector	Mr. Alok Rungta	ET BFSI	21 <sup>st</sup> Dec, 2023	Online	CAT A+	3,50,000	1,36,363,890

17	Explained: IRDAI's proposal on surrender value, SSV & GSV; life insurers' plight	Mr. Conjeevaram Baradhwaj	ET BFSI	20 <sup>th</sup> Dec, 2023	Online	CAT A+	3,50,000	1,36,363,890
18	Future Generali life insurance aims to grow upto 18% CAGR by FY26: Rungta	Mr. Alok Rungta	Business Standard	26 <sup>th</sup> Dec, 2023	Online	CAT A+	3,50,000	91,00,000
Total Clips- 18 Total MAV- 61,25,000 Total Readership & Viewership- 84,28,53,710								

**INTERVIEW**

Date:	2 <sup>nd</sup> December 2023	Publication:	Banking Frontiers
Media:	Print	Page No:	6
Link: <a href="https://bankingfrontiers.com/category/promote-with-us/magazine/">https://bankingfrontiers.com/category/promote-with-us/magazine/</a>			



 Insurance

### Actuarials to drive Prediction & Personalization

Aditya Mall, the Appointed Actuary at Future Generali India Life Insurance, delves into actuarial work transformation:

**Ravi Lalwani:** What are the most notable changes in actuarial tables you have seen in your career?

**Aditya Mall:** Throughout our careers, we have witnessed significant changes in actuarial tables due to advancements in healthcare and improvements in overall well-being that have greatly increased life expectancy. This has led to recalibrations of actuarial tables to accurately reflect the evolving longevity of individuals, resulting in profound impacts on calculations for life insurance death and health liabilities due to shifts in mortality and morbidity curves.

Moreover, there is a growing recognition of the impact of socioeconomic variables on actuarial modelling. Factors such as income, education, and lifestyle choices now play a pivotal role in shaping mortality and morbidity risks. Actuaries are actively incorporating these broader considerations to provide a more nuanced understanding of risk and align insurance products more closely with individual circumstances.

**What are the newer sources of data you are looking at for updating actuarial tables?**

In the contemporary data-driven landscape, we are diversifying our data sources to enhance the granularity and accuracy of actuarial tables. While traditional sources such as mortality studies and census data remain foundational, we are exploring non-traditional datasets. Electronic health records, data from wearable devices, and insights from social media have proven valuable in capturing a more comprehensive picture of health trends.

The integration of big data analytics enables us to extract deeper insights into multifaceted factors influencing mortality and morbidity. This approach empowers insurers to craft more responsive and tailored products, adapting to the evolving needs of policyholders.

**Do you find the need to convert subjective information into objective information?**

The conversion of subjective information into objective data is integral to the



**Aditya Mall is excited to leverage AI & ML to analyze individual customer preferences and behaviors to create highly personalized products that foster greater customer satisfaction and loyalty**

actuarial role. When assessing health risk, subjective elements such as lifestyle choices are translated into quantifiable metrics through statistical models and algorithms. For example, in the underwriting process, qualitative information from medical reports is transformed into quantitative measures. This objective analysis ensures a fair and accurate determination of insurance premiums, maintaining the integrity of the risk assessment process.

**How are you shaping the usage of IT in your organization and in your domain?**

As the Appointed Actuary in our current role, we are actively leading the integration of Information Technology (IT) into our organization and related domains. Our focus includes the incorporation of advanced analytics and machine learning algorithms into decision-making at the point of sale. This enhances the precision of risk assessments and enables swift responses to market dynamics.

The utilization of IT extends beyond traditional actuarial functions, encompassing streamlined internal processes, improved customer experiences, and ensuring compliance with regulatory requirements. A robust IT infrastructure is pivotal for maintaining the agility required in the dynamic landscape of the insurance industry.

**What are the top 3 areas where AI-ML will make a difference for actuarials?**

The transformative impact of Artificial Intelligence (AI) and Machine Learning (ML) on actuarial work is evident across 3 crucial areas:

**a. Predictive Modelling:** AI & ML empower actuaries to develop more sophisticated predictive models by analyzing extensive datasets. This heightened analytical capability enhances our ability to anticipate trends and risks, contributing to more accurate pricing, assumption settings, and underwriting decisions.

**b. Fraud Detection & Risk Management:** AI-driven systems play a vital role in detecting fraudulent activities and managing risks effectively. Through continuous analysis of data patterns and anomalies, underwriters can identify potential fraud and mitigate risks in real-time, reinforcing the overall integrity of insurance operations.

**c. Personalization of Products:** AI & ML enable insurers to create highly personalized insurance products. By analyzing individual customer data, preferences, and behaviors, actuaries can design offerings that align precisely with specific needs, fostering greater customer satisfaction and loyalty.

In conclusion, the evolving landscape of actuarial work is characterized by dynamic shifts in data utilization, the integration of IT, and the transformative influence of AI and ML. As we navigate these changes, our commitment remains unwavering to provide accurate, fair, and innovative solutions to meet the evolving needs of policyholders in the ever-changing insurance landscape.

ravil@globalinfomart.com

6 Banking Frontiers December 2023



**AUTHORED ARTICLE**

Date:	13 <sup>th</sup> December 2023	Publication:	Himalaya Darpan
Media:	Print	Page No:	6
Headline: Ensuring your family's financial security with life insurance			

भारतको पहिलो रङ्गीन नेपाली/गोर्खा दैनिक

परिवारको आर्थिक सुरक्षा कसरी सुनिश्चित गर्ने

(यस लेख पत्रकार जेनेरल इन्डिया लाइफ इन्सोरेन्स कम्पनी लिमिटेडकी प्रमुख बीमा अधिकारी प्युली दासले लेखेकी हुन्।)

Date:	13 <sup>th</sup> December 2023	Publication:	Elets BSFI
Media:	Online	Page No:	NA
Link : <a href="#">Crafting a Safety Net The Comprehensive World of Life Insurance</a>			



Date:	December Issue	Publication:	Elets BFSI
Media:	Print and online	Page No:	37
Headline: Crafting a Safety Net The Comprehensive World of Life Insurance			



INDUSTRY SPEAKS

# Crafting a Safety Net The Comprehensive World of Life Insurance

With a plethora of well-crafted life insurance products available today, it is vital that individuals secure themselves and their loved ones against risks that could otherwise jeopardise their financial security in the future

**F**or adults and especially those with families to tend to, life is flush with many responsibilities and aspirations that requires meticulous financial planning, eventually building a corpus that could be tapped into at different stages in life. However, in addition to saving regularly and investing wisely, it is important to ensure that those goals can be fulfilled even in your absence. To achieve this, life insurers in India have developed a range of insurance products that not only offer financial protection against the vagaries of life, but also can double up as a savings and retirement planning tool that can complement other investments. Let us delve into the need for life insurance solutions and learn how they provide a robust financial safety net in times of need.

**Why is life insurance so important?**

In a country where 65 per cent of the population is under the age of 35, it is apparent that most families are dependent on young working members to take care of their everyday needs. This trend is expected to peak by 2041, which time the working-age population will contribute to nearly 60 per cent of the total Indian population. What's more, increasing urbanisation has led to the rise of nuclear families, where the traditional benefits of a joint family are absent. In such a scenario, it is not that young adults and parents alike not plan for their children's future but are also expected to take care of their parents in their old age. This implies a very heavy reliance on such individuals to safeguard their family's needs, thereby necessitating that they purchase an adequate life insurance cover that could cover



**ALOK RUNGTA**  
Deputy CEO & Chief Financial Officer  
Future Generali India Life Insurance Company

future expenses even in their absence. Moreover, with most life insurers offering insurance products that also secure against health risks like critical illnesses, individuals can enhance the extent of financial protection secured by purchasing two or more life insurance policies for better peace of mind.

**Different types of life insurance products and the coverage they offer**

While a term insurance is the most basic form of life insurance that one can opt for, there are a number of life insurance plans that combine the benefits of a term insurance with additional risk mitigation features that are attuned for varied individual requirements. For example, Savings plans, Child plans and Retirement plans

are very useful for adults who would like to enjoy the protection of a term insurance plan along with the opportunity to receive a lump sum amount on policy maturity, which can be used to meet specific goals like funding a child's education, building a home or for generating a retirement corpus. Health plans are ideal for individuals who would like to supplement their existing health insurance policy and secure their family against unforeseen medical expenditures resulting from heart disease, cancer or any other critical illnesses. Additionally, for those who want to take advantage of market-linked investment products along with the security of life insurance, Unit Linked plans are ideal from a long-term wealth creation perspective.

**Building a safety net against life's uncertainties**

It is recommended that individuals assess their financial responsibilities and purchase one or more life insurance policies to safeguard their families against any future exigency. Opting for an adequate sum insured amount and complementing a term policy with additional risk covers will only serve to enhance the protection provided in case of permanent accidental disability or premature death due to health or other risks. Considering the number of life insurance plans available today and the coverage they offer, it is advisable to discuss with family members and purchase the most appropriate plan after consulting with a certified financial advisor. Ultimately, the objective is to enjoy the finer moments in life without worrying about life's uncertainties, something that is possible with the protection of life insurance. ♦

Date:	25 <sup>th</sup> December 2023	Publication:	ET BFSI
Media:	Online	Page No:	NA
Headline: Innovations in Life Insurance: A Look Back at 2023			



# Innovations in Life Insurance: A Look Back at 2023



In a year where several macroeconomic headwinds stemmed growth, life insurers adopted innovative technologies to drive system modernization, unlock new insurance ecosystems and improve access to customized insurance solutions

Even as life insurers registered an impressive 18% growth in premium collection in FY2022-23 compared with the previous fiscal, several challenges including elevated inflation levels, falling household savings and rising geopolitical tension continue to bear down on the life insurance industry across the globe. However, even in the face of such a complex macroeconomic environment, life insurers have doubled down on their efforts to embrace cutting-edge technologies and continue to capitalize on opportunities presented by the post-COVID wellness revolution. Let us explore key innovations that dominated the life insurance landscape in India in 2023 and how they will play an increasingly important role in revolutionizing the life insurance space in the foreseeable future.

Industry Story

Date:	8 <sup>th</sup> December 2023	Publication:	Financial Express
Media:	Online	Page No:	NA
Link: <a href="https://www.financialexpress.com/policy/economy-rbi-mpc-meeting-rbi-keeps-repo-rate-unchanged-at-6-50-policy-stance-at-withdrawal-of-accommodation-3332949/">https://www.financialexpress.com/policy/economy-rbi-mpc-meeting-rbi-keeps-repo-rate-unchanged-at-6-50-policy-stance-at-withdrawal-of-accommodation-3332949/</a>			

 **FINANCIAL EXPRESS**  
Read to Lead

**Niraj Kumar, Chief Investment Officer, Future Generali India Life Insurance Company Ltd**

MPC has delivered a 'Neutral Policy with a positive undertone' and has been more upbeat on growth by nudging the forecasts higher, while yet being cognizant and cautious on achieving their medium-term inflation target. The upgrade in GDP growth rate to 7%, while maintaining inflation forecast renders key optimism in the policy and provides the requisite comfort to markets. Overall, MPC has explicitly signalled that the overarching approach continues to be that of policy stability and would eliminate any suddenness and surprises by being nimble amidst the dynamic global and domestic landscape.

Date:	8 <sup>th</sup> December 2023	Publication:	Financial Express
Media:	Online	Page No:	
Link: <a href="https://www.financialexpress.com/policy/economy-rbi-monetary-policy-live-updates-repo-rate-unchanged-at-6-50-3332685/">https://www.financialexpress.com/policy/economy-rbi-monetary-policy-live-updates-repo-rate-unchanged-at-6-50-3332685/</a>			



**Niraj Kumar, Chief Investment Officer, Future Generali India Life Insurance Company Ltd.**

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Date:	8 <sup>th</sup> December 2023	Publication:	News18
Media:	Online	Page No:	NA
Link: <a href="https://www.news18.com/business/rbi-mpc-meeting-2023-live-shaktikanta-das-repo-rate-inflation-growth-update-rbi-monetary-policy-livenews-8694827.html">https://www.news18.com/business/rbi-mpc-meeting-2023-live-shaktikanta-das-repo-rate-inflation-growth-update-rbi-monetary-policy-livenews-8694827.html</a>			



### **RBI MPC LIVE Updates: Neutral Policy with a positive undertone**

Niraj Kumar, Chief Investment Officer, Future Generali India Life Insurance Company Ltd., said: "MPC has delivered a 'Neutral Policy with a positive undertone' and has been more upbeat on growth by nudging the forecasts higher, while yet being cognizant and cautious on achieving their medium-term inflation target. The upgrade in GDP growth rate to 7%, while maintaining inflation forecast renders key optimism in the policy and provides the requisite comfort to markets. Overall, MPC has explicitly signalled that the overarching approach continues to be that of policy stability and would eliminate any suddenness and surprises by being nimble amidst the dynamic global and domestic landscape."

Date:	8 <sup>th</sup> December 2023	Publication:	ZeeBusiness
Media:	Online	Page No:	
Link : <a href="https://www.zeebiz.com/personal-finance/banking/news-rbi-monetary-policy-mpc-meeting-outcome-highlights-decision-today-expert-views-repo-rate-gdp-reserve-bank-of-india-monetary-policy-repurchase-agreement-latest-update-268102#">https://www.zeebiz.com/personal-finance/banking/news-rbi-monetary-policy-mpc-meeting-outcome-highlights-decision-today-expert-views-repo-rate-gdp-reserve-bank-of-india-monetary-policy-repurchase-agreement-latest-update-268102#</a>			



**Niraj Kumar, Chief Investment Officer, Future Generali India Life Insurance Company Ltd**

"MPC has delivered a 'Neutral Policy with a positive undertone 'and has been more upbeat on growth by nudging the forecasts higher, while yet being cognizant and cautious on achieving their medium-term inflation target. The upgrade in GDP growth rate to 7%, while maintaining inflation forecast renders key optimism in the policy and provides the requisite comfort to markets. Overall, MPC has explicitly signalled that the overarching approach continues to be that of policy stability and would eliminate any suddenness and surprises by being nimble amidst the dynamic global and domestic landscape."

Date:	9 <sup>th</sup> December 2023	Publication:	Good Returns
Media:	Online	Page No:	NA
Link: <a href="https://www.goodreturns.in/news/rbi-mpc-policy-widely-expected-top-industry-experts-react-to-steady-repo-rate-1317097.html">https://www.goodreturns.in/news/rbi-mpc-policy-widely-expected-top-industry-experts-react-to-steady-repo-rate-1317097.html</a>			



**Niraj Kumar, Chief Investment Officer, Future Generali India Life Insurance Company Ltd**

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Date:	8 <sup>th</sup> December 2023	Publication:	Investment Guru India
Media:	Online	Page No:	NA
Link: <a href="https://investmentguruindia.com/newsdetail/mpc-has-delivered-a-neutral-policy-with-a-positive-undertone-says-mr-niraj-kumar-future-general-india-life-insurance-company">https://investmentguruindia.com/newsdetail/mpc-has-delivered-a-neutral-policy-with-a-positive-undertone-says-mr-niraj-kumar-future-general-india-life-insurance-company</a>			



**MPC has delivered a `Neutral Policy with a positive undertone Says Mr. Niraj Kumar, Future Generali India Life Insurance Company**

**Quotes on MPC Announcement By Mr. Niraj Kumar, Chief Investment Officer, Future Generali India Life Insurance Company Ltd.**

"MPC has delivered a 'Neutral Policy with a positive undertone 'and has been more upbeat on growth by nudging the forecasts higher, while yet being cognizant and cautious on achieving their medium-term inflation target. The upgrade in GDP growth rate to 7%, while maintaining inflation forecast renders key optimism in the policy and provides the requisite comfort to markets. Overall, MPC has explicitly signalled that the overarching approach continues to be that of policy stability and would eliminate any suddenness and surprises by being nimble amidst the dynamic global and domestic landscape."

Date:	17 <sup>th</sup> December 2023	Publication:	Business Standard
Media:	Online	Page No:	NA
Link: <a href="https://www.business-standard.com/finance/personal-finance/annual-insurance-review-why-you-must-boost-term-cover-at-key-life-stages-123121401144_1.html">https://www.business-standard.com/finance/personal-finance/annual-insurance-review-why-you-must-boost-term-cover-at-key-life-stages-123121401144_1.html</a>			

# Business Standard

## Annual insurance review: Why you must boost term cover at key life stages

When reviewing your term insurance cover, ensure that the amount of protection you have aligns with your family’s evolving lifestyle and financial goals. “Life situations keep evolving, so an annual review of coverage is essential to ensure your term insurance coverage aligns with your life circumstances, financial goals, and responsibilities,” says Peuli Das, chief insurance officer, Future Generali India Life Insurance.

Scenarios for increasing coverage: Certain circumstances, such as an increase in responsibilities, require an increase in coverage amount. One is marriage. “Financial responsibilities amplify after tying the knot, and so should the term cover,” says Das.

Date:	18 <sup>th</sup> December 2023	Publication:	Business Standard
Media:	Print	Page No:	11
Headline: <a href="#">Annual insurance review: Why you must boost term cover at key life stages</a>			

# Business Standard

## Hike term cover at key life stages, also sync it with lifestyle changes

### Reviewing the term cover

Ensure that the amount of protection you have aligns with your family’s evolving lifestyle and financial goals. “Life situations keep evolving, so an annual review of coverage is essential,” says Peuli Das, chief insurance officer, Future Generali India Life Insurance.

### Scenarios for reducing coverage:

If you’ve recently cleared your home loan or other debt, consider reducing your term cover. “As dependants achieve financial independence and are no longer reliant on your income, you can reassess the necessity of high coverage,” says Das. Term cover can



Date:	19 <sup>th</sup> December 2023	Publication:	Elets BFSI
Media:	Print	Page No:	47
Headline : Quote on the event			



**Alok Rungta**, Deputy CEO & Chief Financial Officer of Future Generali India Life Insurance Company Ltd.



The insurance industry stands at the threshold of transformative change. As we look ahead, we see a landscape brimming with opportunities and challenges driven by technology, data, and ever-evolving customer expectations. It is essential that we work towards the vision set by IRDAI which aims to make insurance accessible to all, providing appropriate coverage for every citizen and supporting businesses with the right insurance solutions by 2047.

At the upcoming Elets Insurance Innovation Summit & Awards, a key takeaway is that when leaders come together, they can help share different perspectives and create a united vision. This collaborative approach will shape the future of the insurance industry in 2024. These takeaways may encompass innovative approaches to InsurTech, harnessing the potential of big data and analytics to enhance insurance products, and strategies to fortify against risks unique to the insurance sector.

I am excited about my participation and the mutual benefits it will bring to both me and the broader insurance community. Together, we can work towards enhancing insurance services, increasing insurance penetration, and contributing to the broader vision of a more secure and prosperous India through a progressive and supportive regulatory environment."

Date:	12 <sup>th</sup> December, 2023	Publication:	Economic Times
Media:	Print	Page No:	7
Headline: Data Driven Insights to Revolutionise India INC			



Business

AdvantEdge Series

Transforming Industries for Growth






Data-driven decisions, personalised services, and AI-driven risk assessment enhance efficiency and overall customer engagement in insurance. Digital is no longer the future, it's the present as it enables faster resolution and improved retention in a competitive landscape

**GEETANJALI CHUGH KOTHARI**  
CMO, Future Generali India Life Insurance



**ET BFSI.com**  
From The Economic Times

## Year end 2023: From Bima trinity to new life insurers, transformation witnessed by insurance sector



**Flagship game-changer - Bima trinity**

Irda's flagship Bima trinity, comprising Bima Vistaar, Bima Vahak, and Bima Sugam, emerged as a pivotal game-changer for the life insurance sector. This initiative aimed to bring about a paradigm shift in industry dynamics.

"Concluding a transformative 2023, the insurance sector gears for innovation and growth. Anticipated regulatory licenses, Bima Vahak initiatives, Bima Vistaar's launch and the upcoming Bima Sugam will act as potential drivers to accelerate industry advancements," said [Alok Rungta](#), Deputy CEO and Chief Financial Officer of Future Generali India Life Insurance.

Date:	20 <sup>th</sup> December 2023	Publication:	Elets BFSI
Media:	Online	Page no:	NA
Link: <a href="https://bfsi.economicstimes.indiatimes.com/news/insurance/explained-irdais-proposal-on-surrender-value-ssv-gsv-life-insurers-plight/106138706">https://bfsi.economicstimes.indiatimes.com/news/insurance/explained-irdais-proposal-on-surrender-value-ssv-gsv-life-insurers-plight/106138706</a>			



From The Economic Times

## Explained: IRDAI's proposal on surrender value, SSV & GSV; life insurers' plight



Conjeevaram Baradhvaj, Executive VP (Legal & Compliance) & Company Secretary, FGLI

### What is Guaranteed Surrender value (GSV) and Special Surrender Value (SSV)?

Under the existing regulations, Guaranteed Surrender value (GSV) is the minimum amount guaranteed to be paid to Policyholder upon surrender of the Life Insurance policy.

In a conversation with ETBFSI, Conjeevaram Baradhvaj, Executive Vice President (Legal & Compliance) & Company Secretary at Future Generali India Life Insurance explained that as per regulations, no surrender value is payable if Policy is surrendered in the first Policy year, 30% of the premiums paid (less survival benefits already paid) if surrendered in the second Policy year, 35% in the third year, 50% if surrendered between fourth and seventh year and 90% of total premiums paid in the last 2 years of the Policy.

Date:	26 <sup>th</sup> December 2023	Publication:	Business Standard
Media:	Online	Page no:	NA
Link: <a href="https://www.business-standard.com/companies/news/future-general-life-insurance-aims-to-grow-upto-18-cagr-by-fy26-rungta-123122600775_1.html">https://www.business-standard.com/companies/news/future-general-life-insurance-aims-to-grow-upto-18-cagr-by-fy26-rungta-123122600775_1.html</a>			

# Business Standard



## **Future Generali life insurance aims to grow upto 18% CAGR by FY26: Rungta**

Future Generali India Life Insurance aims to grow at a Compounded Annual Growth Rate (CAGR) of 15-18 per cent to reach the optimal level by financial year 2026, for which the insurer has devised a three-pronged strategy.

“We plan to grow at a CAGR of 15-18% until FY26 to reach the optimal level for the company. We aim to outgrow the industry, which is expected to grow by 12-15%. Our strategy is threefold: First, increase unit volume growth. Second, optimise costs and reallocate resources to enhance productivity. Third, focus on product strategy. So far, we have been on the right track,” said Alok Rungta, Chief Financial Officer (CFO), Future Generali India Life Insurance.