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Bruce de Broize to head Future Generali India Life Insurance

Synopsis

Most recently, he was the Regional Head of Distribution for Generali Asia based in Hong Kong where, for over five years, he oversaw life, health and P&C distribution for Generali's operations across China, Hong Kong, Thailand, Indonesia, India, Vietnam, Malaysia and the Philippines, it said. Bruce holds a master's degree in business leadership, and an honours degree in economics.



Agencies

Global insurer Generali Asia on Wednesday said it has appointed **Bruce de Broize** as Managing Director and Chief Executive Officer of **Future Generali India Life Insurance** (FGILI). The appointment follows Generali's move to consolidate its position in FGILI by completing the transaction to become the majority stakeholder.

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In March, Italian financial services firm **Generali** became the majority shareholder of the Indian **life insurance joint venture** after getting all regulatory approvals.

It completed acquisition of entire stake of around 16 per cent held by **Industrial Investment Trust Limited** (IITL) in FGILI and subscribed additional shares in the joint venture.

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With a career spanning over 34 years in insurance industry, Bruce is a seasoned international executive, and has held a range of senior leadership roles to drive strategic initiatives across Asia, Generali Asia said in a release.

Most recently, he was the Regional Head of Distribution for Generali Asia based in Hong Kong where, for over five years, he oversaw life, health and P&C distribution for Generali's operations across China, Hong Kong, Thailand, Indonesia, India, Vietnam, Malaysia and the Philippines, it said.

Bruce holds a master's degree in business leadership, and an honours degree in economics.

"Bruce has been a catalyst since he joined the company. He's proven to be an effective leader at driving strategic initiatives and managing profitable growth which will be a huge asset for our business in India.

"We are confident in his ability to capitalise on the growth opportunities ahead and have seen first-hand his commitment to our people, our customers, our business partners and our agents," Rob Leonardi, Regional Officer for Asia said.

On taking up the India role when Generali marks its new growth chapter in the country, Bruce said he looks forward to leading the business and becoming a "lifetime partner to our customers, distributors and business partners in India".

Bruce takes over from [Miranjit Mukherjee](#) who was serving as interim CEO since September 2021.

Generali now holds a stake of around 68 per cent in FGILI, which may increase further to 71 per cent by the end of 2022, following further subscription of shares.

Established in 2006, FGILI is backed by Generali and Future Group.

The company clocked GWP (gross written premium) of Rs 1,322 crore in FY21, and ended the year with assets under management of Rs 5,142 crore. Its individual claim settlement ratio stood at 94.9 per cent for FY21.

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