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Bajaj Allianz MD & CEO gets extension for five years

FE BUREAU
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BAJAJ ALLIANZ GENERAL Insurance Company on Monday announced that Tapan Singhel, managing director and CEO, has received a five-year tenure extension with effect from April 1, 2022.

Singhel is an insurance industry veteran with more than 30 years of experience in the sector and 20 years with Bajaj Allianz. He has been heading Bajaj Allianz General Insurance as MD & CEO for the last

10 years. He is the first MD and CEO who has received two consecutive extensions.

Singhel has made the company one of the largest and most profitable private general insurers in the country, a company statement said.

The company had achieved a cumulative underwriting profit of more than ₹350 crore, revenue CAGR of 16%, net profit at a CAGR of more than 30% with a growth in solvency ratio from 156% to close to 350%, the company release added.