

Ref. No.: GIC Re/SE/2019-20

Date: December 18, 2019

To,  
The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai - 400001

The Manager  
Listing Department  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1,  
G Block, Bandra Kurla Complex  
Mumbai - 400051

**Scrip Code: (BSE – 540755/ NSE – GICRE)**

Dear Sir/Madam,

**Sub: Appointment of Mr. Devesh Srivastava as Chairman cum Managing Director of General Insurance Corporation of India (GIC Re)**

We attach herewith a copy of Press Release that is being issued by the Corporation, today, in connection with the above.

We request you to take note of the same.

Thanking You

Yours sincerely

**For General Insurance Corporation of India**



(Suchita Gupta)  
Company Secretary & Compliance Officer



**भारतीय साधारण बीमा निगम**  
(भारत सरकार की कंपनी)

**General Insurance Corporation of India**  
(Government of India Company)  
CIN NO.: L67200MH1972GOI016133 IRDA REGN No.: 112

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“SURAKSHA”, 170, J. Tata Road, Churchgate,  
Mumbai - 400 020. INDIA Tel.: +91-22-2286 7000  
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एक कदम स्वच्छता की ओर

## Press Release

### **Mr. Devesh Srivastava takes charge as CMD of General Insurance Corporation of India (GIC Re)**



**Mumbai, December 17, 2019:** Mr. Devesh Srivastava has been appointed as Chairman and Managing director of the General Insurance Corporation of India.

Mr Srivastava began his career with Oriental Insurance Company Limited at Indore. Subsequently in 1999 Mr Srivastava's services were transferred to General Insurance Corporation of India.

He is a direct recruit officer of the 1987 batch and a post-graduate in Physics from St Stephen's College Delhi. He subsequently obtained a post-graduate degree in Management, majoring in Marketing with a Gold Medal from the Management Development Institute (MDI) Gurgaon in 2008.

At Head office Mumbai, he was posted in the Reinsurance Department and was handling the speciality lines of Aviation, Marine Hull and Cargo, Oil & Energy, Miscellaneous, Motor and Liability till he was selected to head the UK branch of the Corporation in 2013.

Mr Srivastava currently handled the departments of Human Resource & Training, Re-Insurance Worldwide (RIWW), Health, Corporate Communications, CMDs Secretariat, Innovation Centre, Ministry & IRDAI matters prior to his elevation.

### **About General Insurance Corporation of India**

Incorporated in 1972, General Insurance Corporation of India (GIC), the Indian Reinsurer, is the largest reinsurance company in India in terms of gross premiums accepted in FY17, accounting for approximately 60% of the premiums ceded by Indian insurers to reinsurers during FY17. GIC Re provides reinsurance across many key business lines including fire (property), marine, motor, engineering, agriculture, aviation/space, health, liability, credit and financial and life insurance. GIC Re was a wholly owned company of the Government of India until it issued its first tranche of IPO shares in October 2017.



**General Insurance Corporation of India**  
Global Reinsurance Solutions

**GIC Re**

The Corporation has also diversified its business geographically to grow its underwriting business and profitability as well as to maintain a balanced portfolio of risks. It has developed its overseas business through its home office in Mumbai, branch offices in London, Dubai and Kuala Lumpur, a representative office in Moscow, a subsidiary in the United Kingdom that is a member of Lloyd's of London and a subsidiary in South Africa. GIC Re also has its own Syndicate at Lloyd's, GIC Re 1947.

Through its more than 45 years of experience and commitment in providing reinsurance products and services, GIC Re has become a trusted brand to its insurance and reinsurance customers in India and overseas.

GIC Re has been rated "A-" (Excellent) with a stable outlook by AM Best for the last 10 consecutive years. GIC Re has emerged as the 11th largest amongst the top 40 Global Reinsurers, as reported by Standard and Poor's. The ranking is based on the net premium booked by the reinsurer in 2019.

***For further information please visit the website <https://www.gicofindia.com/en/> or contact:***

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