

Future Generali India Life Insurance appoints Alok Rungta as Managing Director & CEO

Mumbai, March 1st, 2024: Future Generali India Life Insurance today announced the appointment of Alok Rungta to the position of Managing Director & CEO effective 1st April, subject to receipt of necessary regulatory approvals. Alok, currently serving as the Deputy CEO and CFO, brings a wealth of experience and expertise to his new role. He takes the reins from Bruce De Broize, who is the MD & CEO until 31st Mar 2024.

Jaime Anchustegui Melgarejo, CEO International at Generali, said, "Alok's appointment as MD & CEO marks a significant moment for Future Generali India Life Insurance. His leadership skills and deep understanding of diverse markets positions him well to steer the company towards continued growth. As a Group, we have constantly invested in development programs that are designed to equip our employees with the skills and experience they need to reach their full potential, while nurturing their talent. Alok's elevation is a true testimony of the success of an effective planning."

Rob Leonardi, Regional Officer International – Asia at Generali, said, "We express our sincere gratitude to Bruce for his exceptional leadership and invaluable contributions made to Future Generali India Life Insurance. We now welcome Alok as our new MD & CEO for the company. His proven track record of driving growth and profitability, coupled with a strategic vision for the Indian market, aligns seamlessly with our commitment to delivering innovative insurance solutions. We eagerly anticipate witnessing the company's accomplishment and expansion under his guidance."

With an extensive background spanning over two decades in the insurance industry's diverse markets, Alok adds his valuable expertise across the companies he has worked in the past. In his current serving role as Deputy CEO & Chief Financial Officer (CFO) at Future Generali India Life Insurance since February 2023, he has contributed immensely towards the company's growth. Before this, he held executive positions at prominent insurance companies in the Philippines, Hong Kong and India, highlighting a dedicated career towards leadership journey.

Speaking about his new role, **Alok** expressed his gratitude, saying, "Being a part of Future Generali India Life Insurance, elevating a leadership position is both a privilege and a progression. I'm committed to continuing the good work of my predecessors, focusing on steady growth and creating a difference. Leading in the dynamic Indian market, my goal is to bring new ideas, expand our reach, and ensure we add value to the lives of our customers and stakeholders."

Future Generali India Life Insurance is steadfast in its commitment to providing innovative insurance solutions and exceptional service to its customers across the nation. With Alok at the helm, the company looks forward to embarking on a new era of growth and success.

THE GENERALI GROUP

Generali is one of the largest global insurance and asset management providers. Established in 1831, it is present in over 50 countries in the world, with a total premium income of € 81.5 billion in 2022. With 82,000 employees serving 68 million customers, the Group has a leading position in Europe and a growing presence in Asia and Latin America. At the heart of Generali's strategy is its Lifetime Partner commitment to customers, achieved through innovative and personalised solutions, best-in-class customer experience and its digitalised global distribution capabilities. The Group has fully embedded

sustainability into all strategic choices, with the aim to create value for all stakeholders while building a fairer and more resilient society.

ABOUT FUTURE GENERALI INDIA LIFE INSURANCE

Future Generali India Life Insurance Company Ltd. is headquartered in Mumbai and was established in 2006. The company has a presence in 1300+ owned and partnered locations in India and offers total insurance solutions across both, the individual and group front. Generali is the largest shareholder in Future Generali India Life Insurance with a stake of 73.99% in the Company. Generali brings in 190+ years of insurance expertise as well as its global network's best practices, capabilities, and resources, driving sustainable and profitable growth for communities, clients, employees, and shareholders. Established in 1831, Generali is present in over 50 countries in the world, with 82 thousand employees serving 68 million customers globally.

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