



PRESS RELEASE

IFFCO-Tokio General Insurance Celebrates 25 Years, reiterates Commitment to IRDAI's 'Insurance for All by 2047' Vision

Gurugram, 4th December 2024: The leading general insurance company, IFFCO-Tokio General Insurance, commences its Silver Jubilee Year. With a legacy spanning 25 years and a strong focus on customer-centric solutions, the company reiterates its commitment to supporting the Insurance Regulatory and Development Authority of India's (IRDAI) ambitious goal of achieving insurance for all Citizens of India by 2047.

Founded in 2000 as a joint venture between IFFCO and Tokio Marine Group, company's journey has been defined by unwavering trust and dedication to making insurance accessible to every individual, household, and business.

With a customer-centric approach, IFFCO Tokio has grown significantly since its inception in 2000. From a modest GWP of ₹6 crore, it has expanded to serve millions of customers across India including in rural areas and smaller towns, thus registering an impressive GWP of ₹10,000 crore in 2024. Its network of over 34,000 agents is dedicated to providing exceptional service to every customer.

Speaking on the occasion, **Mr. Subrata Mondal, Managing Director & CEO** said, *“As we step into our 25th year of inception, we reaffirm our commitment to IRDAI’s vision of ‘Insurance for All by 2047.’ Over the years, we have built a legacy of trust and innovation, consistently striving to make insurance accessible to every individual, household, and business. Together with our employees, partners, and customers, we are dedicated to creating a more inclusive and secure future for all.”*

On Corporate Social Responsibility, Mr. Mondal said IFFCO-Tokio's CSR initiatives, in line with IRDAI's goals, are dedicated to empowering rural youth through education and skill development, improving healthcare in underserved areas, and promoting sustainable practices for a greener future.

He further added, the company's journey from 34 employees in 2000 to over 4,700 in 2024 is a testament to its inclusive culture. It empowers women to play a significant role in the insurance sector, reflecting our commitment to gender diversity and equality.

The insurer has made an impressive foothold in the Rural India. Guided by IRDAI's Bima Vahak and Bima Vistaar initiatives, IFFCO Tokio has brought affordable insurance solutions to underserved communities.

It has partnered with cooperatives to distribute micro insurance for package policies, health, and motor policies.

Gurugram-headquartered insurer has provided training to over 5,000 women agents fostering financial inclusion and community trust.

During its journey, IFFCO Tokio GIC has been bestowed with several awards & recognition. Recently, IFFCO-Tokio GIC has been awarded with 'Healthcare Insurance Company' Award at the '14th Elets Healthcare Innovation Summit & Awards 2024'. For demonstrating exceptional leadership and exemplary contribution to the healthcare industry, Mr. Subrata Mondal (MD & CEO) was honoured with the prestigious 'Visionary Healthcare Leader' Award at the '14th Elets Healthcare Innovation Summit'. The company was also honoured with '5th Annual BFSI Technology Excellence Award 2024' in the 'Innovative Use of AI (General Insurance)' category and won 13th InfoSec Maestros (CISO) Awards 2024 in 'Smart CISO Category' for implementing information security solutions, policies, and technologies.

The key milestone achieved

Year	Milestone
2000	Company was established and received license from IRDA
2004	Issued its first mega policy
2005	Customer base reaches 1 million
2007	Crossed ₹1,000 crore of GWP
2010	Customer base reaches 10 million
2016	Expanded its national presence with 100 offices spread across the country
2017	Crossed ₹5,000 crore of GWP
2020	Crossed milestone of 1,000 offices pan India
2023	Crossed ₹10,000 crore of GWP
2024	Number of associates/ agents exceeds 34,000 as against 75 in 2000

About IFFCO Tokio General Insurance Company Limited:-

IFFCO-Tokio General Insurance Company Limited is a 51:49 joint venture between Indian Farmers Fertilizer Co-operative (IFFCO), one of the world's largest fertilizer manufacturer that is wholly owned by Indian Cooperatives, and Tokio Marine Group – one of the world's largest insurance companies based in Japan.

IFFCO Tokio General Insurance offers retail products like motor, health, travel, home and personal accident insurance and corporate insurance products like property, marine and liability insurance through its wide distribution network of agents, banks, brokers and its website – www.iffcotokio.co.in