Deepak Reddy appointed as CEO Designate of Bajaj General Insurance

- Subject to IRDAI approval, Deepak Reddy to take charge as MD & CEO from April 1, 2027
- Dr. Tapan Singhel to continue leading the company until March 31, 2027
- The leadership transition is in line with IRDAI's maximum continuous tenure of 15 years for Managing Directors, CEOs and Whole-time Directors

Mumbai/Pune, October 23, 2026: The Board of Directors of Bajaj General Insurance Limited (formerly known as Bajaj Allianz General Insurance Company Limited), a material unlisted subsidiary of Bajaj Finserv Limited, approved the appointment of Deepak Reddy as CEO Designate of the company, effective January 1, 2027. He will take charge as MD & CEO on 1st April 2027, subject to approval of IRDAI.

Dr. Tapan Singhel will continue as MD & CEO until March 31, 2027, ensuring a seamless transition. Subject to approval from the Insurance Regulatory and Development Authority of India (IRDAI), Deepak Reddy will take charge as MD & CEO from April 1, 2027.

Sanjiv Bajaj, Chairman and Managing Director, Bajaj Finserv Limited, said, "Few leaders have the distinction of building an institution from the ground up. Tapan is one of them. From its early years as a joint venture to its evolution into a wholly Bajaj-owned company, he has played a defining role in shaping Bajaj General Insurance into one of India's most trusted general insurers. Under his leadership, the company has earned a reputation for underwriting discipline, innovation, and an unwavering commitment to customers. His legacy is not just a successful business, but a strong institution built to endure. On behalf of the Board of Directors and the Bajaj Group, I thank Tapan for his exceptional leadership and lasting contribution to the company and to Indian insurance.

As India's insurance sector enters its next phase of growth, the opportunity to protect more lives, livelihoods and businesses, is immense. We are delighted to welcome Deepak to lead Bajaj General Insurance into its next chapter. I am confident that Deepak will build on the strong foundation laid by Tapan and his team, unlock new opportunities and take the company to greater heights." he added.

Dr. Tapan Singhel, MD and CEO, Bajaj General Insurance, said, “When we started this journey, we wanted to build an organisation that would redefine the way insurance is understood, delivered and experienced. We have always believed that our job is not just to sell a policy, but to understand customers' worries and find ways to address them. That has meant challenging conventional thinking, reimagining distribution, pioneering industry-first initiatives and have the conviction to take bold decisions in our customer’s interest.

As Bajaj General Insurance enters its next chapter, I am confident that the new team will continue to push boundaries, find better solutions to customer concerns and stay true to our purpose of ensuring that our citizens can live a life of dignity.” he added.

Deepak Reddy brings over three decades of experience in financial services, having held senior leadership positions at Bajaj Finserv, American Express, Standard Chartered Bank and MIRC Electronics. During his 17 year association with Bajaj Finserv, he played a key role in building and scaling several businesses and, in his most recent role within the Group, led the Rural, Insurance and Gold Loan businesses at Bajaj Finance. He was also Bajaj Finserv’s first Group Head of Human Resources, bringing together business leadership and organisational development experience. Most recently, he served as Chief Executive Officer of Manappuram Finance. His extensive experience across financial services, including insurance, coupled with his understanding of the Bajaj Group, positions him well to lead Bajaj General Insurance in its next phase of growth.

The planned transition reflects a structured approach to leadership succession, ensuring continuity of strategy as Bajaj General Insurance builds on its market positioning and pursues its long-term growth priorities.

About Bajaj Finserv

Bajaj Finserv Ltd (BFS), an unregistered Core Investment Company (Unregistered CIC) under Core Investment Companies (Reserve Bank) Directions, 2016, as amended, is one of India’s leading promoters of financial services businesses with consolidated revenue of over Rs. 1,50,530 crore (USD 15.9 billion) and consolidated profit after tax of over Rs. 8,800 crore (USD 1 billion) for FY2025- 26.

BFS and its subsidiaries have served over 308 million customers with a diversified portfolio that helps meet financial needs and build financial resilience of individuals and businesses. Its suite of financial solutions includes consumer and commercial loans, mortgages, auto financing, fixed deposit products, payments, securities brokerage services, general and life insurance, and investments.

BFS is focused on continuous innovation through smart use of technology, data and analytics to drive seamless, simplified and personalized experiences for its customers.
BFS is included in the benchmark BSE Sensex and Nifty 50 index of large cap stocks.

Bajaj Finserv is committed to driving equitable and inclusive opportunities for youth and children through its social impact initiatives. Its social responsibility programmes in the areas of skilling, health, education, protection, and inclusion for people with disability (PwD) are life-transformative and aimed at solving the most pressing issues of society. So far, BFS and its group of companies have touched over 3.4 million lives across the country. The company's flagship self-implemented skilling programme called the Certificate Programme in Banking, Finance & Insurance (CPBFI), enables young graduates from small towns secure employment in the financial services industry.
To know more, visit https://www.bajajfinserv.in

About Bajaj General Insurance

Bajaj General Insurance Limited (formerly known as Bajaj Allianz General Insurance Company Limited) is one of India's leading, most trusted and dynamic private general insurance companies. It is a subsidiary of Bajaj Finserv Limited, India's leading and most diversified financial services group.

Bajaj General offers a broad portfolio of innovative and customer-focused insurance solutions, spanning motor, health, and home insurance, along with specialised products such as pet insurance, wedding insurance, event protection, cyber insurance, and rural insurance. From safeguarding your health and home to protecting your travels and life's most important moments, Bajaj General aims to be a constant partner in your journey. Bajaj General equally offers a comprehensive and a well-diversified range of products, including fire, marine, engineering, liability and surety insurance to corporates and SMEs.

The company also participates in various government schemes with a focus on financial inclusion. The company is also known for its robust risk selection capabilities, digital adoption and product innovation.

Established in 2001, the company has grown its footprint to nearly 1,500 towns and cities across India, ensuring easy access and a close connection to its customers. This access is enabled through the largest distribution network, spanning across individual agents, point-of-sales personnel, banks, NBFCs, motor dealers, brokers and the company's proprietary sales force.

It holds an [ICRA]AAA rating from ICRA Limited, reflecting the highest level of confidence in its financial strength and stability. With a strong legacy, a forward-looking mindset, and an unwavering focus on its 'Customer-First' philosophy, Bajaj General remains committed to protecting what matters most, empowering individuals, families, and businesses to live with confidence and peace of mind.

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