

Profile of Shri Hemant Bhargava, Managing Director

Shri Hemant Bhargava, Managing Director of Life Insurance Corporation of India, joined LIC as a Direct Recruit Officer in the year 1981. He did his Masters in Economics and also studied in Jamnalal Bajaj Institute of Management Studies in Masters in Financial Management. Adding feather to his cap, he has done courses from IIM, Lucknow and ISB, Hyderabad.

During his rich tenure of 35 years in LIC, he has worked across various departments in diverse set of roles in both India and abroad, building multi-dimensional experience, in different capacities, especially in Marketing, International Operations, Joint Ventures, Subsidiaries, etc. He had the privilege of heading two big zones of the Corporation covering more than 15 states of our country, which not only gave him exposure of leading the zone but also helped him to have profound knowledge in Marketing, Finance, Personnel, Pension & Group Scheme, Alternate channels, Estate and Office Services, HRD, IT etc. This rich experience and knowledge gained through the years has facilitated a smooth transition into the role of Managing Director of a gigantic organization and pride of India – Life Insurance Corporation of India.

He took charge as Managing Director of LIC of India in February, 2017 and is responsible for departments like Investment(Monitoring & Accounting), Corporate Planning/New Projects, Marketing (CLIA), Personnel, Health Insurance, Corporate Communication, Human Resource Development - to name a few.

A true leader – he was instrumental in:

- ❖ Completing the design and setting up a separate Micro Insurance vertical which was LIC's first comprehensive enterprise-wide initiative in financial inclusion space.
- ❖ Setting up new joint venture in collaboration with Banking industry, founding LIC Cards Services Limited and launching "LIC Card" in 2009.
- ❖ Setting up newly formed SBU-international Operations to manage LIC's operation in about 11 countries and also instrumental in finalizing the first MOU for LIC to form a composite insurance company in the Kingdom of Saudi Arabia.
- ❖ Founded the "Indian Business Group" in Mauritius for promoting the business interests of companies of Indian origin with the High Commissioner of India being the Patron.

He has served on the Boards of Indian companies including M/S PTC India Limited, NEDFi Corporation Limited & Krishna Knitwear Limited. He has also been on the Boards of National Mutual Fund, Mauritius and LIC Mauritius Offshore Limited. Presently he is on the Boards of LIC Mutual Fund Trustee Pvt Ltd., LIC Pension Fund Limited, LIC (Lanka) Limited, Life Insurance Corporation(LIC) of Bangladesh Limited, LIC HFL Care Homes Limited, LIC HFL Asset Management Company Limited, Infrastructure Leasing and Financial Services Limited, Voltas Limited and The Tata Power Company Limited.

An avid reader, he is also interested in Philately, Numismatics, Gardening, Swimming, Rowing and Table Tennis.