

BSE Ebix Appoints Sachin Seth as CEO & Managing Director

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BSE Ebix Insurance Broking Private Limited (BSE Ebix), a joint venture of BSE and Ebix Singapore Pte Ltd., announced today that Sachin Seth has been appointed as CEO and MD of BSE Ebix. An upcoming InsurTech player – BSE Ebix is focused on distribution of insurance products through an unrivalled 'Phygital' pan India reach, by combining the physical presence of tens of thousands of PoSPs with an omnichannel digital channel.

Sachin Seth joins BSE Ebix from Ernst & Young LLP (EY) whereas a Partner, he was instrumental in setting up and growing the Digital and Fintech Practice for EY's Financial Services Division since 2016. Prior to EY, Sachin spent more than a decade with IBM Consulting in the similar domain, as an Executive Director.

Sachin brings in a rich experience of more than two decades in the areas of providing digital financial services thought leadership, driving business transformation initiatives and building cutting edge digital platforms for leading financial services players and driving Fintech and InsurTech ecosystem in India and overseas markets.

Ashishkumar Chauhan, MD & CEO - BSE, said "We are excited to have Sachin on-board, to lead the BSE Ebix joint venture. At BSE Ebix, we are committed to reaching out to every citizen of the country and providing insurance solutions as per their needs. This appointment is another step forward in that direction, to establish BSE Ebix as a leading insurance distribution player, while providing the best-in-class services to our customers across the length and breadth of the country."

Robin Raina, Chairman, President and CEO – Ebix Inc. said, "BSE and Ebix both are committed to bringing the best of technologies and innovation in the field of insurance distribution in India. With Sachin joining as Managing Director, BSE Ebix now has a leading industry professional who has helped pioneer new concepts in the Financial services arena for two decades. We are excited to have him lead the BSE Ebix efforts to establish a leading insurance distribution venture in the country."

BSE Ebix aims to revolutionize not only buying of insurance from a consumer perspective but also enable insurers to distribute insurance products in a highly efficient manner, while automating and integrating complex back-end processes seamlessly with front end distribution.

BSE EBIX had beta launched its operations on February 7, 2020, with the initial offering of private car and two-wheeler auto insurance. Currently, BSE Ebix is doing business with nine General Insurance companies in Motor product area, six Health Insurance Companies for Health Products and five Life Insurance Companies for Life Products. As on date, BSE EBIX has registered over 11,000 Point of Sale Persons (PoSPs) out of which 4,677 are certified and ready to do business through BSE EBIX Portal.

EbixCash, a subsidiary of Ebix, Inc. (NASDAQ: EBIX) is in the process of seeking IRDA approval to transfer its share ownership in BSE EBIX from its parent Ebix Singapore Pte Ltd. to EbixCash Limited.