

G. V. Nageswara Rao

MD & CEO

IDBI Federal Life Insurance Co. Ltd.

Mr. G. V. Nageswara Rao is presently the Managing Director & Chief Executive of IDBI Federal Life Insurance Co Ltd, which is a joint venture between three leading financial conglomerates – India’s premier development and commercial bank, IDBI, one of India’s leading private sector banks, Federal Bank and Europe’s banking and insurance giant, Ageas, each of which enjoys a significant status in their respective business segments.

Having launched its first set of products across India in March 2008, the company offers its services through a vast nationwide network across the branches of IDBI Bank and Federal Bank in addition to a sizeable network of advisors and partners.

Prior to this assignment, Mr. Rao was the CEO of Commercial Banking SBU of IDBI Ltd. Mr Rao was earlier MD & CEO of IDBI Bank Ltd which after merger with parent institution IDBI Ltd was structured as a Strategic Business Unit (SBU). IDBI Bank, a new generation technology-savvy bank established in 1994, has been one of the fastest growing banks of its generation. Under Mr. Rao’s leadership the bank more than doubled its total assets, while profits more than tripled. IDBI Bank established its reputation for product innovations such as the first bank in India to offer online tax payments, first bank in Asia-Pacific to offer card-to-card money transfer based on visa platform and first bank anywhere to offer airline ticketing on ATMs.

Mr. Rao was the first MD & CEO of IDBI Capital Market Services Ltd., which was the largest primary dealer by Turnover, Net Profit and Return on Net Worth for three years in a row when Mr. Rao left the company. It was one of the top domestic institutional brokerage houses and an important trader in debt as well as equity derivatives running proprietary portfolios. It was the second-largest pension fund manager after EPFO and was amongst the largest non-custodial Depository Participant.

In his early career at IDBI Mr. Rao held key positions in Corporate Finance, Business Development, Investment Banking, Resources and Infrastructure finance. He was part of a core team that worked on setting up SEBI, the country’s securities regulator.

Mr. Rao has served as the chairman of Primary Dealers Association of India (PDAI) and vice-chairman of Fixed Income, Money Market and Derivatives Association (FIMMDA). He has been a member of the Executive Committee and Committee on Trade Related Issues of National Stock Exchange (NSE), member of the Governing Council of Derivatives and Operations and Technology Committee of Bombay Stock exchange (BSE) and Technical Advisory Committee on Debt Markets and other working groups of Reserve Bank of India (RBI).

Mr. Rao is a chartered accountant, cost accountant and PGDM from the Indian Institute of Management, Ahmedabad.

