



24th February 2025

Market Announcement - For Immediate Release

Chief Product Development Officer at Sun Insurance

Sun Insurance Announces the creation of Chief Product Development Officer Position to Drive Innovation in Customized Insurance Products.

In response to the growing market demand for tailored insurance solutions, Sun Insurance is proud to announce the establishment of a new executive role, Chief Product Development Officer (CPDO). This strategic decision reflects our commitment to innovation and our dedication to meeting the evolving needs of our customers.

As detailed in our latest strategic plan, the Chief Product Development Officer will play a pivotal role in identifying market trends and consumer preferences, enabling Sun Insurance to design and develop innovative insurance products that cater to the unique requirements of our clientele. This new position is critical for facilitating the company's anticipated growth over the next five years.

The CPDO will lead a talented team of product designers, market analysts, and industry experts to conduct thorough research and analysis. By leveraging data-driven insights, the CPDO will ensure that Sun Insurance stays ahead of the curve, delivering products that not only meet but exceed customer expectations.

"Our market research has shown a significant shift towards personalized insurance offerings, and we believe that the establishment of this new role will position us to effectively respond to this demand," said Padam Lala, Chairman of Sun Insurance.

In addition to driving product innovation, the CPDO will also collaborate with marketing, sales, and customer service teams to ensure a cohesive approach to product launch and ongoing enhancements. This will facilitate a seamless customer experience and work to strengthen Sun Insurance's reputation as a leader in the insurance industry.

"The Chief Product Development Officer will enable us to enhance our product suite, ensuring it aligns with our strategic vision while providing our customers with the innovative solutions they need." Says Tarlochan Singh, the Principal officer of the company.



Thomas Naua, a seasoned veteran with more than 25 years of industry experience and currently serving as General Manager of Operations, has been promoted to the role of Chief Product Development Officer (CPDP). Expressing his enthusiasm for this new challenge, he stated, "I am truly excited to take on this responsibility and deliver results." He further emphasized, "Being the first individual to hold this position in the industry within the country is a tremendous honour for me."

The creation of the Chief Product Development Officer position is not only a strategic move for Sun Insurance but also signifies our commitment to fostering a culture of creativity and adaptability within our organization. We are excited about what this new role means for our future and for the valuable customers we serve.

For additional information or media inquiries, please contact:

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About Sun Insurance

Sun Insurance has been a trusted name in the insurance industry for over 25 years, providing comprehensive coverage solutions to meet the diverse needs of our clients. Our commitment to innovation, customer service, and community involvement has solidified our reputation as an industry leader.

A handwritten signature in blue ink, appearing to read "Padam R Lala".

Mr. Padam R Lala
Chairman

A handwritten signature in blue ink, appearing to read "Yeshukant Kumar".

Mr. Yeshukant Kumar
Company Secretary