

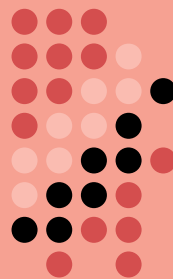


General Insurance Council
Industry Association of General Insurance Companies

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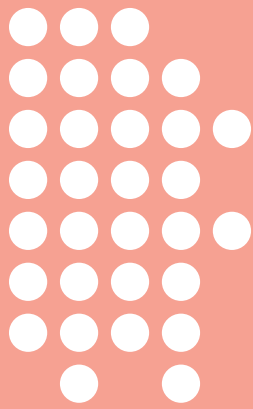
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YEARBOOK
2021-22



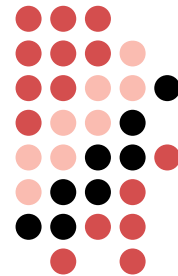
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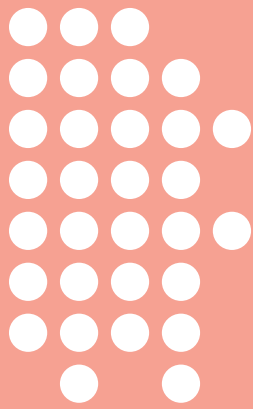
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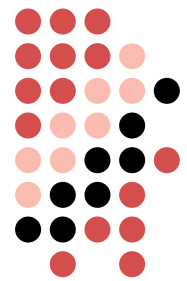
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INDIAN NON-LIFE INSURANCE INDUSTRY
YEARBOOK
2021-22



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General Insurance Council
5th floor, National Insurance Building,
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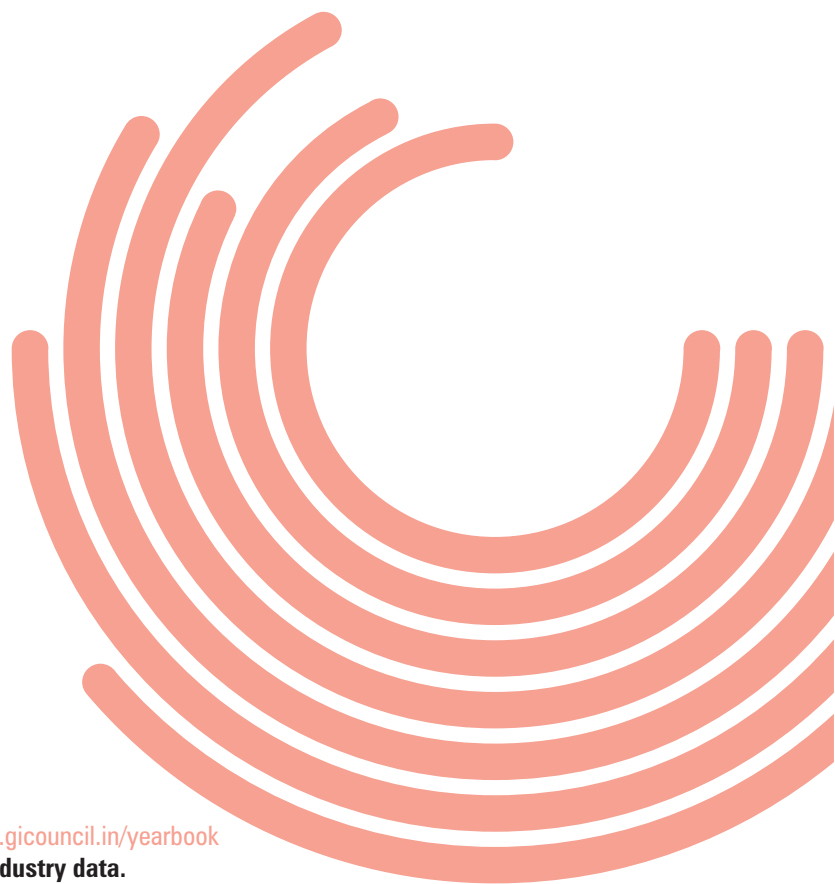
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ONLINE VERSION

The Year Book 2021-22 is available online at: <https://www.gicouncil.in/yearbook>
The online version is the latest updated version of the industry data.

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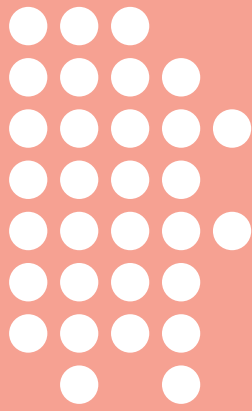




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Members of the General Insurance Council

GENERAL INSURERS



Note: Bharti AXA General Insurance Co. Ltd was merged with ICICI Lombard General Insurance Co. Ltd from effective 8th September 2021

STANDALONE HEALTH INSURERS



SPECIALIZED INSURERS

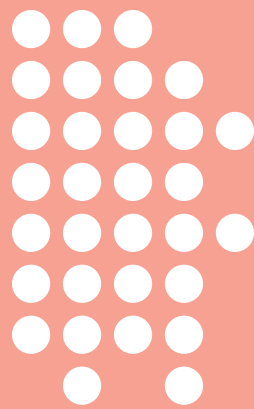


INDIAN REINSURERS - GIC Re



BRANCHES OF FOREIGN REINSURERS





Executive Committee Members of the General Insurance Council (as of 31st March 2022)

| Name of Member | Designation | Company & Address |
|--------------------------|--|--|
| Elected Members | | |
| Mr Atul Sahai | Chairman of GI Council (Up to 28th February 2022) Chairman-cum- Managing Director (Up to 28th February 2022) | The New India Assurance Co Ltd New India Assurance Building, 87, M G Road, Fort Mumbai 400001 |
| Mr Anjan Dey | Chairman of GI Council (With effect from 28th February 2022) Chairman-cum-Managing Director | The Oriental Insurance Co Ltd "Oriental House", A/25-27, Asaf Ali Road, New Delhi 110002 |
| Dr S Prakash | Managing Director | Star Health & Allied Insurance Co Ltd 1, New Tank Street, Valluvar Kottam High Road, Nungambakkam, Chennai 600034. |
| Mr Devesh Srivastava | Chairman-cum- Managing Director | General Insurance Corporation of India Suraksha, 170, J Tata Road, Mumbai 400020 |
| Mr P C Kandpal | Managing Director & & CEO | SBI General Insurance Co Ltd 1st floor, 165-166, "Natraj" 101, 201, 301, Junction of WE Highway & Andheri-Kurla Road, Andheri (E), Mumbai 400069 |
| Nominated Members | | |
| Prof. Bejon Kumar Misra | International Consumer Policy Expert, Fellow of Institute of Directors (IOD), India | Eminent person not connected with insurance D-603, Fortune Towers, Madhapur, Hyderabad 500081 |
| Dr Nayan Shah | Founder & Managing Director | Paramount Health Services & TPA Representing TPAs, 21, Beach View, Bhulabhai Desai Road, Mumbai 400026 |
| Mr Lokesh K C | Convener | Confederation of General Insurance Agents Insurance Association of India Representing Agents, Deepanjali, B B Road, Devanahalli, Bengaluru 562110 |
| Mr Milind Bhatawadekar | Managing Director | Bhatawadekar Insurance Surveyors & Loss Assessors Representing Surveyors & Loss Assessors, Shantinagar Industrial Estate, Vakola, Santacruz (East), Mumbai 400 055. |
| Mrs Asha Nair | Ex-Director & GM | United India Insurance Representing Policyholders, Flat No. 11B, Favourite Homes, Dew Drops Apartments, Thekkumoodu, Pottakushi Road, Pattom, Thiruvananthapuram 695004 |
| Regular Invitees | | |
| Mr Hitesh Kotak | Chief Executive Officer | Munich Re Unit 1101, B Wing, The Capital, Plot No. C-70, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400051 |
| Mr Krishnan Ramachandran | Managing Director & Chief Executive Officer | Niva Bupa Health Insurance Co Ltd 14th floor, Capital Cyberscape, Sector 59, Gurugram 122102 |
| Mr Tapan Kumar Singhel | Managing Director & Chief Executive Officer | Bajaj Allianz General Insurance Co Ltd GE Plaza, 1st floor, Airport Road, Yerwada, Pune 411006 |
| Mr Varun Dua | Managing Director & Chief Executive Officer | Acko General Insurance Ltd F-301, Lotus Corporate Park, Goregaon East, Mumbai 400063 |

General Insurance Council

General Insurers (as of 31st March 2022)

| Company Name | Address & Contact | Chief Executive |
|--|--|---|
| Acko General Insurance Limited | F-301, Lotus Corporate Park, Goregaon East, Mumbai 400 063 | Shri Varun Dua Managing Director & CEO |
| Aditya Birla Health Insurance Co. Ltd | One India Bulls Centre, 9th floor, Tower 1, Jupiter Mills Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013. | Shri Mayank Bathwal Managing Director & CEO |
| Agriculture Insurance Company of India Ltd | Plate B&C, 5th Floor, Block 1, East Kidwai Nagar, New Delhi-110023. | Shri M. K. Poddar Chairman-cum-Managing Director |
| Bajaj Allianz General Insurance Co. Ltd | GE Plaza, 1st floor, Airport Road, Yerwada, Pune-411006 | Shri Tapan Kumar Singhel Managing Director & CEO |
| Care Health Insurance Ltd | Vipul Tech Square, Tower C, 3rd Floor, Sector – 43, Golf Course Road, Gurgaon- 122009 | Shri Anuj Gulati Managing Director & CEO |
| Cholamandalam MS General Insurance Co. Ltd | “Dare House”, 2nd floor, New No. 2, NSC Bose Road, Chennai-600001 | Shri V Suryanarayanan Managing Director & CEO |
| ECGC Ltd | Express Towers, 10th floor, Nariman Point, Mumbai-400021 | Shri M Senthilnathan Chairman-cum-Managing Director |
| Edelweiss General Insurance Co Ltd | 5th Floor, Tower 3, B Wing, Kohinoor City Mall, Kohinoor City, Kiro Road, Kurla West, Mumbai-400070 | Smt Shubhdarshini Ghosh Executive Director & CEO |
| Future Generali India Insurance Company Ltd | Unit 801 & 802, Tower C, Embassy 247, Vikhroli LBS Marg, Vikhroli West, Mumbai – 400083 | Shri Anup Rau Velamuri Executive Director & CEO |
| Go Digit General Insurance Limited | 1st to 6th Floor, Ananta One (AR One), Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No. 1579, (Bhamburda), Shivajinagar, Pune 411005 | Shri Vijay Kumar CEO & Principal Officer |
| HDFC ERGO General Insurance Co. Ltd | 1st floor, 165-166, Backbay Reclamation, H T Parekh Marg, Mumbai-400020 | Shri Ritesh Kumar Managing Director & CEO |
| ICICI Lombard General Insurance Co. Ltd | ICICI Lombard House, 414, P Balu Marg, off veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai-400025 | Shri Bhargav Dasgupta Managing Director & CEO |
| IFFCO-TOKIO General Insurance Co.Ltd | 4th & 5th floors, IFFCO Tower, Plot No. 3, Sector 29, Gurgaon-122001 | Shri H O Suri Managing Director & CEO |
| Kotak Mahindra General Insurance Company Ltd | Kotak Infinity Bldg. No. 21, 8th floor, Zone IV, Infinity Park, Gen. A.K. Vaidya Marg, Malad (East), Mumbai-400097 | Shri Suresh Agarwal Managing Director & CEO |
| Liberty General Insurance Limited | 10th Floor, Tower A, Peninsula Business Park, G Kadam Marg, Lower Parel, Mumbai-400013 | Shri Roopam Asthana Managing Director & CEO |
| Magma HDI General Insurance Co. Ltd | Neelkanth Corporate Park, 5th floor, Office No. 516 & 517, Plot No. 240, 2401-1-8, Kiro Road Vidyavihar (West), Mumbai – 400086 | Shri Rajive Kumaraswami Managing Director & CEO |
| Manipal Cigna Health Insurance Co. Ltd | 401-402, Raheja Titanium, Western Express Highway, Goregaon (E), Mumbai-400063 | Shri Prasun Kumar Sikdar Managing Director & CEO |
| National Insurance Co.Ltd | 3, Middleton Street, Kolkata-700071 | Smt Suchita Gupta Chairman-cum-Managing Director |
| Navi General Insurance Ltd | Salarpuria Business Centre, 3rd floor, 5th A Block, Koramangala Industrial Layout, Bengaluru 560095 | Shri Jitendra Kadam Principal Officer |

| Company Name | Address & Contact | Chief Executive |
|---|---|--|
| Niva Bupa Health Insurance Co. Ltd | 14th Floor, Capital Cyberscape, Sector 59, Gurugram, Haryana – 122102 | Shri Krishnan Ramachandran Managing Director & CEO |
| Raheja QBE General Insurance Co.Ltd | Ground Floor, P&G Plaza, Cardinal Gracious Road, Chakala, Andheri (E), Mumbai-400099 | Shri Pankaj Arora Managing Director & CEO |
| Reliance General Insurance Co. Ltd | 6th Floor, Oberoi Commerz, International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon (East), Mumbai 400063 | Shri Rakesh Jain Executive Director & CEO |
| Royal Sundaram General Insurance Co. Ltd | Vishranti Melaram Towers, No. 2/319, Rajiv Gandhi Salai (OMR), Karapakkam, Chennai-600097 | Shri M S Sreedhar Managing Director & CEO |
| SBI General Insurance Co.Ltd | 9th Floor, A&B Wing , Fulcrum Building, Sahar Road, Andheri East, Mumbai 400099 | Shri Prakash Chandra Kandpal Managing Director & CEO |
| Shriram General Insurance Co. Ltd | E-8, RIICO Industrial Area, Sitapura, Jaipur-302022 | Shri Anil Kumar Aggarwal Managing Director & CEO |
| Star Health & Allied Insurance Co. Ltd | 1, New Tank Street, Valluvar Kottam High Road, Nungambakkam, Chennai–600034 | Shri V Jagannathan - Chairman & CEO. Shri Dr S Prakash - Managing Director Shri Anand Roy - Managing Director |
| Tata AIG General Insurance Co. Ltd | Peninsula Business Park, 15th floor, 'A' Wing, Senapati Bapat Marg, Lower Parel, Mumbai-400013 | Shri Neelesh Garg Managing Director & CEO |
| The New India Assurance Co. Ltd | New India Assurance Building, 87, M G Road, Fort, Mumbai-400001 | Shri Atul Sahai Chairman -cum-Managing Director (upto 28th February 2022) Smt Madhulika Bhaskar General Manager and current in charge (from 1st March 2022) |
| The Oriental Insurance Co. Ltd | Oriental House, A/25-27, Asaf Ali Road, New Delhi-110002 | Shri Anjan Dey Chairman-cum-Managing Director |
| United India Insurance Co.Ltd | 24, Whites Road, Chennai-600014 | Shri Satyajit Tripathy Chairman-cum-Managing Director |
| Universal Sampo General Insurance Co. Ltd | Office No 103, First Floor, Ackruti Star, MIDC Central Road, Andheri (East), Mumbai 400093 | Shri Sharad Mathur Managing Director & CEO |

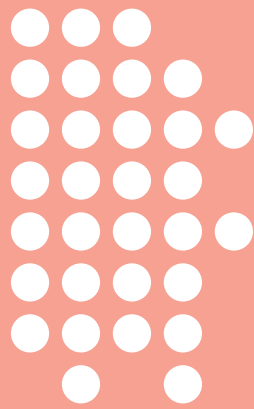
Note: Bharti AXA General Insurance Co. Ltd was merged with ICICI Lombard General Insurance Co. Ltd with effect from 8th September 2021

Reinsurers (as of 31st March 2022)

| Company Name | Address & Contact | Chief Executive |
|--|---|---|
| General Insurance Corporation of India | Suraksha, 170, J Tata Road, Churchgate, Mumbai-400020 | Shri Devesh Srivastava Chairman-cum-Managing Director |

Branches of Foreign Reinsurers (as of 31st March 2022)

| Company Name | Address & Contact | Chief Executive |
|---|--|--|
| Allianz Global Corporate & Specialty SE, India Branch | No. 66, 3 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai-400051 | Shri C B Murali Chief Executive Officer |
| AXA France Vie – India Reinsurance Branch | 5th floor, Office Tower, Select City Walk, Plot No. A-3 District Centre, Saket, New Delhi-110017 | Shri Ankur Nijhawan Chief Executive Officer |
| General Reinsurance AG – India Branch | 107-109 Meadows, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri (East), Mumbai-400059 | Shri Sanjeeb Kumar Chief Executive Officer |
| Hannover Ruck SE – India Branch | Fulcrum, B-604, 6th floor, Sahar Road, Andheri (East), Mumbai-400099 | Shri G L N Sarma Chief Executive Officer |
| Lloyd's India | Unit 1, Level 6, 4 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra East, Mumbai-400051 | Shri Shankar Garigiparthi Country Manager, India |
| Munich Re- India Branch | Unit 1101, B Wing, The Capital, Plot No. C-70, G Block, Bandra Kurla Complex, Bandra East, Mumbai-400051 | Shri Hitesh Kotak Chief Executive Officer |
| RGA Life Reinsurance Co. of Canada – India Branch | 302, Akruti Center Point, MIDC Central Road, Andheri (East), Mumbai-400093 | Smt Jyoti Punja Chief Executive Officer |
| SCOR SE – India Branch | Unit 907-910, Kanakia Wallstreet, At Village Chakala & Mulgaon, Andheri-Kurla Road Andheri (East), Mumbai-400093 | Shri Parag Gupta Chief Executive Officer |
| Swiss Reinsurance Company Ltd., India Branch | A701, 7th Floor, One BKC, Plot No. C-66, G Block, Bandra Kurla Complex, Mumbai-400051 | Shri Hadi Riachi Chief Executive Officer |
| XL Insurance Co SE – India Reinsurance Branch | 511, A Wing, Level 5, G Block, C-70, Bandra Kurla Complex, Bandra East, Mumbai-400051 | Shri Joseph Augustine Chief Executive Officer |



Executive Summary

The yearbook 2021-2022 has been developed with the objective of presenting a comprehensive analysis of the Indian Non-Life Insurance Market to the stakeholders in the industry, keeping with the traditions of the previous year's yearbooks.

Each chapter of the yearbook has been specifically organized to focus on different aspects of the Indian non-life insurance industry. Covering macro-economic and insurance indicators, state-wise penetration and density, Industry Business Highlights, Segment wise Business Highlights, Underwriting results, Customer Service and Reinsurance. The annexures include data tables and information on the working of the companies.

(Data sources include the GI Council, the Regulator, Non-life Insurance Industry companies and their annual reports and public disclosures. Complaints data for the year 2021-22 has been obtained from IRDAI for the chapter on Service indicators. Economic data has been sourced from RBI and various government sources.)

The previous year, 2020-21 had been a global watershed year due to the pandemic. Various economic indicators globally and nationally had shown anomalies as compared to the previous decade. Thankfully 2021-22 has been a comeback year for most of the parameters. The economic variables like GDP, Industry, Services, Exports, and Imports have all recovered from the slump and posted significant growths. The recovery has been reflected in the Non-Life Insurance Industry as well.

A close study of the performance of players since 2012-13 discloses that the Non-Life Insurance Insurers have maintained a steady growth and solvency margins over the years. Economic growth of the country, expansion of the associated industries, an increasing purchasing power of the middle-class, a growing young working population, increase in personal and commercial automobiles, better infrastructure, growth in health awareness and preventive healthcare are encouraging indicators for the Non-Life Insurance industry for a positive future trend. Use of advanced technologies, strengthening of the online distribution contribute holistically to the growth engine, insurance awareness and added customer satisfaction and ease.

The salient features of the non-life industry for the year 2021-22 were:

- 2021-22 exhibited a significant 11.1% GDPI growth in comparison with the 5.2% of the previous year 2020-21.
- From a geographical point of view, among the top 10, certain states like Karnataka, Gujarat, Delhi, Madhya Pradesh, and Haryana have contributed substantially more growth than the national average of 11.1%.
- From a distribution point of view, business through brokers has been the largest contributor to GDPI, and it is growing at a faster rate in the recent years than the other big contributors viz. Agents and Direct.
- From a product perspective, Health and Personal Accident insurance premium has increased significantly this year, which is also the largest contributor of GDPI.
- One of the most noticeable features of 2021-22 has seen significant increase in claims, both in number and amount. One reason could be the spike in COVID claims following the second wave in April 2021.

Recruitment has started increasing again, the total employee number in 2021-22 stands at 153,916. The industry absorbed 10,972 new personnel in the current fiscal.

The industry has been increasingly investing in the social and infrastructure sector over the last decade. This year the amount invested is ₹92,082 Cr.

Key parameters and comparisons:

Macro-economic

- Insurance penetration (in percentage) at current prices has been increasing steadily over the last decade, from 0.70 in 2012-13 to 0.93 in 2021-22, though this year there is a dip from last year's 1.01.
- Insurance density has increased almost three-folds from ₹ 560 in 2012-13 to ₹ 1,563 in 2021-22. This year it has increased from ₹ 1,466 in the previous year.

Industry Growth and Capital Leverage

- Gross Direct Premium Income (GDPI) in India has increased from ₹ 69,186 Crores in 2012-13 to ₹ 220,700 Crores in 2021-22.
- Yields on investment income have decreased for the last four years, this year it stands at 8.49% this could be partly due to reduction in interest rates.
- Capital employed has increased from ₹ 37,225 Crores in 2012-13 to ₹ 92,527 Crores in 2021-22, while Investments have almost quadrupled from ₹ 105,888 Crores in 2012-13 to ₹ 413,268 Crores in 2021-22.

Operational Parameters

- Number of Insurance offices increased from 2012-13 till 2018-19, after that the growth plateaued. In 2021-22 the number of offices were 10,786.
- Number of policies issued has increased from 10.92 Crores in 2012-13 to 26.79 Crores in 2021-22. The growth has been 6.9% over the previous year.
- Overall net retention ratio has increased from 71.1% in FY 20-21 to 72.0% in FY 21-22.
- Number of claims paid has increased to 5.89 Crores in the year 2021-22 as against 4.2 Crores of the previous year, which is a rise of 38.9% this highlights the effective claim settlement by the industry.

Executive Summary

Product Class Underwriting and Profitability Results

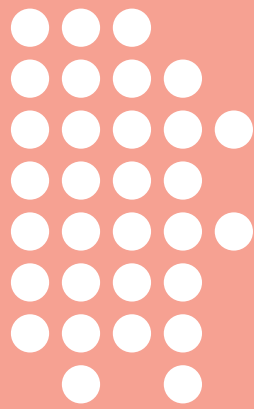
- Health and accident insurance accounts for the highest share of GDPI at 36.5% increased from 32.1% of previous year, closely followed by Motor Insurance at 31.9%. Health and accident segment has also been growing at the highest rate, with a CAGR of 18.64% over the period 2012-13 to 2021-22. Crop insurance is also an important segment contributing majority premium in Other Misc.
- Underwriting deficit has once again increased this year, reversing the trend of last three years, with the increase in claims. It is (₹ 28,498) Cr in 2021-22 from (₹ 19,441) Cr of previous year.
- 2021-22 has seen significant increase in claims, affecting various profitability margins. Gross Incurred Claims ratio (defined as Gross Incurred Claims to Gross Written Premium) increased to 77.9% for the current financial year as compared to 71.5% in the previous year.
- Due to build-up of claims and higher pay out in respect of COVID claims, profitability of the industry was affected. There was an overall loss (after tax) for the industry for the current financial year amounting to ₹ 2842 crores as compared to profit after tax of ₹ 3869 Cr in the previous year.

Service Indicators

- The number of customer complaints has come down from 78,927 in 2012-13 to 65,515 in 2021-22.
- Relative measure of complaints to a number of policies issued has come down from 0.07% in 2012-13 to 0.02% in 2021-22

Conclusion

The Non-Life Insurance industry continues to show maturity & resilience despite facing various hurdles including setback due to the COVID-19 pandemic. The resilience, robustness and elasticity have been reflected in the numbers of 2021-22. The industry will continue to become a more important part of the country's economic and social fabric. With Government initiatives in various sectors, the industry seeks to create value and tap potential with increasingly better reach, technology, infrastructure,



PART 01

Indian Non-Life Insurance Industry Analysis (2021-22)

Section 1
Macro-economic and Insurance Indicators

Section 2
Statewise Penetration and Density

Section 3
Industry Business Highlights

Section 4
Segmentwise Business Highlights

Section 5
Policy Holder Service Index

Section 6
Reinsurance

01

Macro-economic & Insurance Indicators

- India's GDP (Current Prices) growth rate is once again increased almost 20% with respect to previous year after the decline in growth rate in the previous year
- The Indian General Insurance Industry in FY 2021-22 has continued its robust upward trend, achieving a 11.06% Year-on-Year growth with respect to Premium Income in India for 2020-21, and an 13.76% CAGR over a 10 Year Period
- Insurance Density has almost increased three-fold over a 10-year period, showcasing the increased consumer demand for products from the Insurance sector
- The Industry has saw a decrease in its penetration figures, going from 1.01% in FY 2020-21 to 0.93% in FY 2021-22
- Services growth increased to 8.82% in FY 2021-22

Indian Economy Indicators

Table 1.1.1 Indian Economy Indicators (10 Year Trend)
New Series - (Base year: 2011-12)

| Indicators | 2012-13 | 2013-14 | 2014-15 | 2015-16 |
|--|-----------|-------------|-------------|-------------|
| GDP at Current Prices | 99,44,013 | 1,12,33,522 | 1,24,67,959 | 1,37,71,874 |
| GDP at Constant Prices | 92,13,017 | 98,01,370 | 1,05,27,674 | 1,13,69,493 |
| GDP Growth Rate (%) - at Current Prices | 13.82 | 12.97 | 10.99 | 10.46 |
| GDP Growth Rate (%) - at Constant Prices | 5.46 | 6.39 | 7.41 | 8.00 |
| Overall Industrial Growth (%) | 3.30 | 4.24 | 8.07 | 11.86 |
| Services Growth (%) | 14.90 | 6.89 | 9.00 | 8.62 |
| Exports Growth (%) | 13.80 | 7.79 | 1.78 | (5.65) |
| Imports Growth (%) | 14.47 | (8.15) | 0.87 | (5.85) |
| Bank Credit Growth (%) | 14.10 | 13.90 | 9.00 | 10.90 |
| Bank Deposit Growth (%) | 14.20 | 14.10 | 10.70 | 9.30 |
| Gross Domestic Savings (% GDP) | 33.90 | 32.10 | 32.24 | 31.09 |
| Inflation (WPI- Average) (%) | 6.90 | 5.20 | 1.30 | (3.70) |
| Average Exchange Rate (Rs/USD) | 54.00 | 60.40 | 62.40 | 66.32 |
| Non Life Insurance GDPI in India (Rs in Crores) | 69,186 | 77,525 | 84,686 | 96,379 |
| GDPI Growth (%) | 19.10% | 12.05% | 9.20% | 13.80% |

| Indicators | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|
| GDP at Current Prices | 1,53,62,386 | 1,70,95,005 | 1,89,71,237 | 2,03,39,849 | 1,97,45,670 | 2,36,64,637 |
| GDP at Constant Prices | 1,22,98,327 | 1,31,79,857 | 1,39,81,426 | 1,45,65,951 | 1,35,12,740 | 1,47,35,515 |
| GDP Growth Rate (%) - at Current Prices | 11.55 | 11.28 | 10.98 | 6.99 | (2.92) | 19.85 |
| GDP Growth Rate (%) - at Constant Prices | 8.17 | 7.17 | 6.08 | 3.47 | (7.23) | 9.05 |
| Overall Industrial Growth (%) | 8.33 | 6.06 | 5.26 | (0.11) | (9.18) | 14.86 |
| Services Growth (%) | 8.12 | 7.75 | 6.43 | 3.78 | (7.95) | 8.82 |
| Exports Growth (%) | 5.07 | 4.69 | 12.09 | (0.60) | (4.38) | 17.83 |
| Imports Growth (%) | 4.38 | 17.62 | 8.41 | (3.80) | (8.01) | 35.33 |
| Bank Credit Growth (%) | 8.20 | 10.00 | 13.30 | 6.10 | 5.60 | 9.60 |
| Bank Deposit Growth (%) | 15.30 | 6.20 | 9.60 | 8.10 | 10.90 | 8.10 |
| Gross Domestic Savings (% GDP) | 30.26 | 30.51 | 30.11 | 31.38 | 28.24 | NA |
| Inflation (WPI- Average) (%) | 1.70 | 2.90 | 4.30 | 1.70 | 1.30 | 13.00 |
| Average Exchange Rate (1 Re = USD) | 64.84 | 65.13 | 69.47 | 74.35 | 72.79 | 76.24 |
| Non Life Insurance Industry GDPI - (Rs in Crores) | 1,28,128 | 1,50,662 | 1,69,448 | 1,88,916 | 1,98,715 | 2,20,700 |
| GDPI Growth (%) | 32.94% | 17.60% | 12.47% | 11.50% | 5.20% | 11.10% |

Source: RBI Handbook 2021-22

Note: GDP – Gross Domestic Product

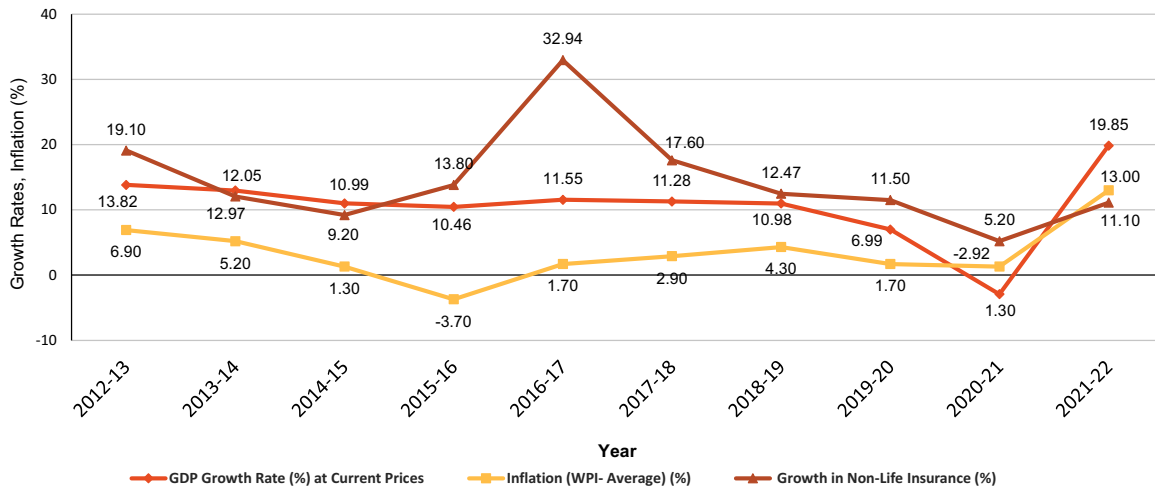
GDPI – Gross Direct Premium in India

Figures were recalibrated in the year 2018-19

Figures provided by The RBI are updated with a lag of 12 months

After seeing a decrease in the previous year, GDP growth rate, Non-life insurance industry growth rate is increased again this year to 19.85% and 11.10% respectively.

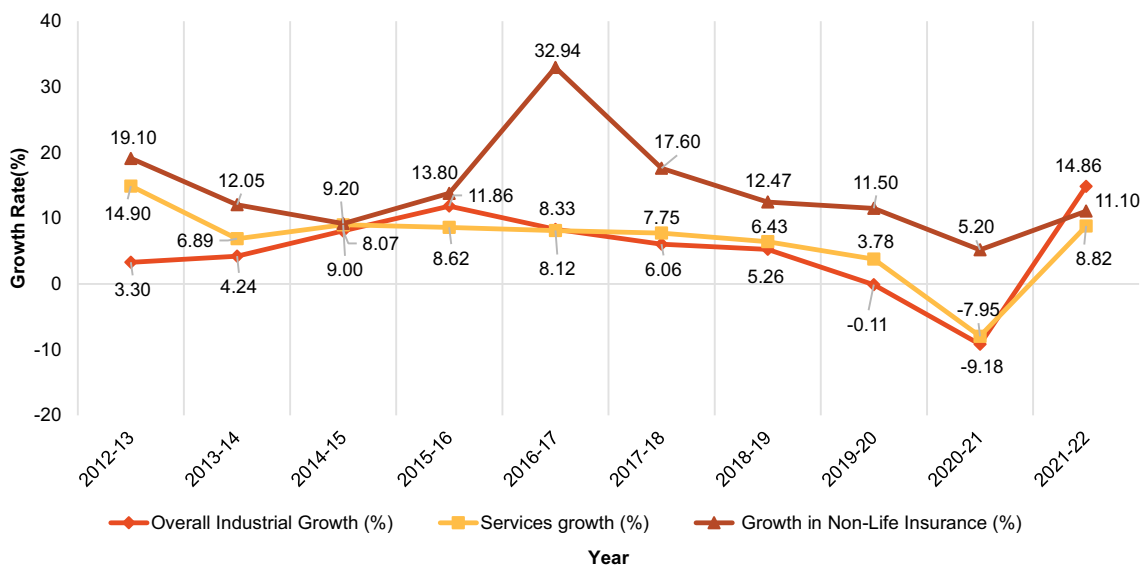
Chart 1.1.1 Non-Life Insurance Premium v/s GDP Growth



Source: RBI Handbook
Council Compilation: Growth in Non-Life Insurance(%)

Non-Life Insurance Industry growth during the period 2012-13 to 2021-22 has continued to outperform the industrial and services growth rates

Chart 1.1.2 Non-life Insurance Premium vs Overall Industrial & Services Growth

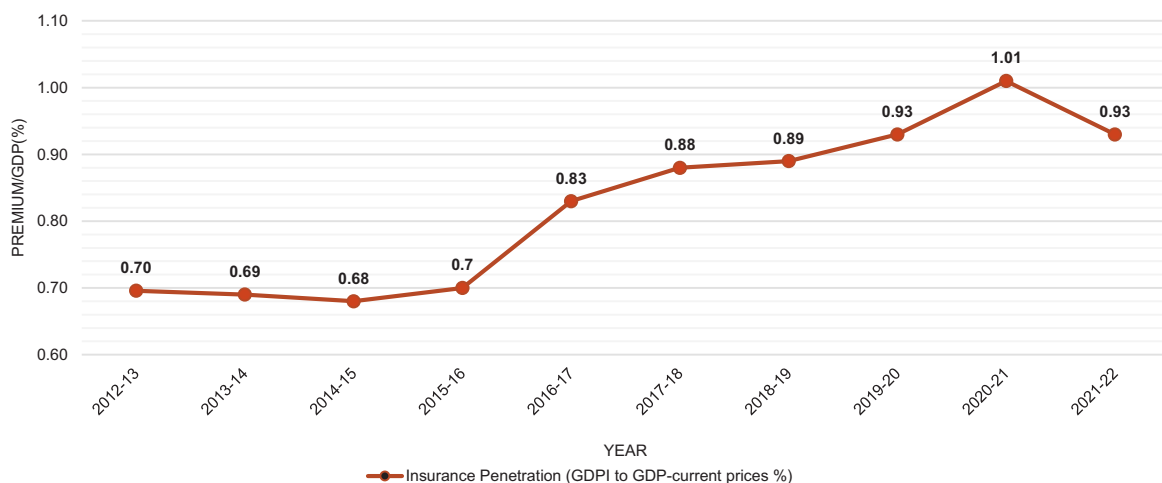


Source: RBI: Overall Industrial Growth (%)
Council Compilation: Growth in Non-Life Insurance (%)

Insurance Penetration

Insurance Penetration, expressed as a percentage of GDP (at Current Prices), has increased from 0.70% in 2012-13 to 0.93% in 2021-22. (Economic figures were revised using 2012-13 as the base year which has led to a recalibration of Insurance Penetration figures.)

Chart 1.2.1 Insurance Penetration

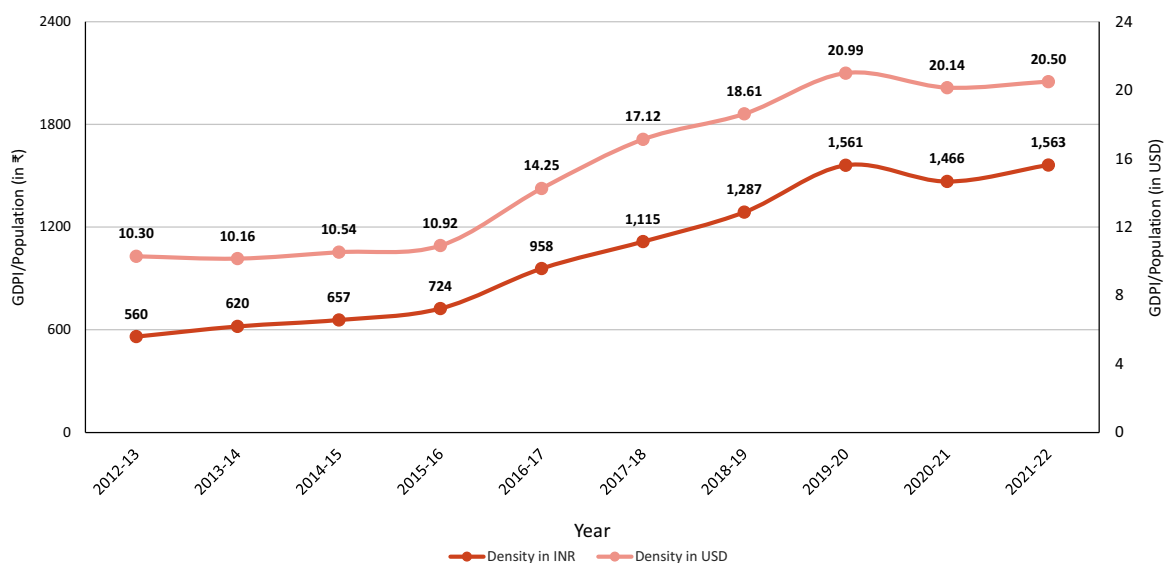


Source: RBI: Gross Domestic Product (current prices)
Council Compilation: Gross Domestic Premium Income

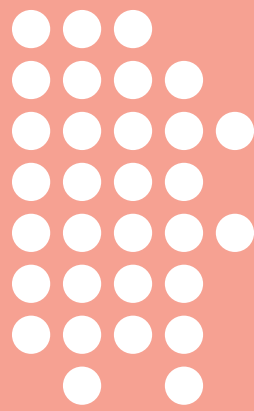
Insurance Density in ₹ (Gross Direct Premium / Population)

Insurance Density representing the per capita spend on Non-Life Insurance Premium has almost increased to three fold since 2012-13. From ₹ 1466 of previous year Insurance density increased to ₹ 1563 this year.

Chart 1.3.1 Insurance Density



Source: RBI: Average INR-USD exchange rate
Council Compilation: Gross Domestic Premium
Note: Population figures taken from Census and associated publications. 2021-22 figures are provisional. Rate of exchange from RBI are as on 31st March of the respective year.



02

Statewise Penetration & Density

- National premium income increased 11.06% with respect to previous year 2020-21.
- The top 5 States account for more than ₹ 1,17,000 Cr. Of Premium Income in FY 2021-22, representing over half of the total Premium Income of the country.
- Among the states ranked top 10 according to amount of premium earned, states with most significant increase in premium income with respect to previous year are, Maharashtra (12%), Karnataka (18%), Gujarat (24%), Delhi (17%), Madhya Pradesh (13%), and Haryana (18%)
- 12 States/Union Territories account for more than ₹ 5,000 Cr. Of Premium Income in FY 2021-22.
- Number of Insurance offices increased from 2012-13 till 2018-19, after that the growth plateaued.

Statewise Snapshot

GDPI, Economic Indicators

Table 2.1.1

Statewise Summary of Selected Macro-economic, Demographic and Insurance Data

| GDPI 2020-21 Rank | GDPI 2021-22 Rank | States / Union Territories | No. of Insurance Offices | | | | State Domestic Product (₹ In Crores) | | | |
|-------------------------|-------------------------|-------------------------------|--------------------------|---------------|---------------|---------------|--------------------------------------|-----------------|-----------------|-----------------|
| | | | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| 1 | 1 | Maharashtra | 1,365 | 1,412 | 1,400 | 1,346 | 25,79,628 | 28,18,555 | 28,18,555 | 27,11,685 |
| 2 | 2 | Karnataka | 750 | 771 | 776 | 727 | 14,90,624 | 16,28,928 | 16,65,320 | 20,49,379 |
| 3 | 3 | Tamil Nadu | 1,277 | 1,209 | 1,165 | 1,072 | 16,30,209 | 17,97,229 | 19,02,689 | 20,65,436 |
| 4 | 4 | Gujarat | 721 | 727 | 708 | 671 | 14,92,156 | 16,30,240 | 16,30,240 | 16,36,781 |
| 5 | 5 | Rajasthan | 596 | 568 | 574 | 550 | 9,21,789 | 9,98,999 | 9,57,912 | 11,96,137 |
| 7 | 6 | Delhi | ↑ 382 | 373 | 361 | 349 | 7,50,962 | 8,30,872 | 7,98,310 | 9,23,967 |
| 6 | 7 | Uttar Pradesh | ↓ 996 | 911 | 868 | 816 | 15,84,764 | 16,87,818 | 17,05,593 | 18,63,221 |
| 8 | 8 | Madhya Pradesh | 487 | 448 | 442 | 425 | 8,13,820 | 9,37,405 | 9,17,555 | 11,69,004 |
| 10 | 9 | Haryana | ↑ 354 | 364 | 366 | 358 | 7,04,957 | 7,80,612 | 7,64,872 | 8,95,671 |
| 9 | 10 | West Bengal | ↓ 588 | 528 | 519 | 528 | 11,02,283 | 12,07,823 | 13,01,017 | 13,01,017 |
| 11 | 11 | Telangana | 389 | 396 | 395 | 391 | 8,60,078 | 9,57,207 | 9,80,407 | 11,48,115 |
| 12 | 12 | Kerala | 626 | 629 | 623 | 612 | 7,90,302 | 8,54,689 | 8,54,689 | 9,01,998 |
| 13 | 13 | Andhra Pradesh | 559 | 576 | 576 | 551 | 8,70,849 | 9,71,224 | 9,86,611 | 12,01,736 |
| 14 | 14 | Odisha | 356 | 357 | 342 | 334 | 4,98,286 | 5,47,959 | 5,45,069 | 6,42,087 |
| 15 | 15 | Punjab | 490 | 489 | 477 | 447 | 5,12,511 | 5,39,687 | 5,29,703 | 5,84,042 |
| 16 | 16 | Chhattisgarh | 188 | 178 | 212 | 211 | 3,18,101 | 3,44,955 | 3,50,270 | 3,50,270 |
| 17 | 17 | Bihar | 287 | 283 | 284 | 272 | 5,27,976 | 5,94,016 | 6,18,628 | 6,75,448 |
| 18 | 18 | Assam | 246 | 242 | 252 | 241 | 3,09,336 | 3,35,238 | 3,35,238 | 3,40,177 |
| 19 | 19 | Jharkhand | 215 | 212 | 196 | 188 | 3,05,695 | 3,21,157 | 3,17,079 | 3,43,178 |
| 21 | 20 | Jammu & Kashmir | ↑ 114 | 119 | 116 | 115 | 1,60,464 | 1,70,382 | 1,76,282 | 1,95,118 |
| 20 | 21 | Uttarakhand | ↓ 135 | 137 | 147 | 147 | 2,36,768 | 2,53,666 | 2,53,666 | 2,53,832 |
| 22 | 22 | Himachal Pradesh | 120 | 122 | 126 | 127 | 1,49,442 | 1,62,816 | 1,56,522 | 1,75,173 |
| 23 | 23 | Chandigarh | 66 | 66 | 67 | 62 | 39,825 | 43,674 | 43,674 | 39,714 |
| 24 | 24 | Goa | 67 | 63 | 61 | 58 | 71,853 | 74,828 | 81,502 | 75,705 |
| 25 | 25 | Puducherry | 40 | 42 | 42 | 38 | 34,179 | 38,004 | 38,004 | 37,485 |
| 30 | 26 | Mizoram | ↑ 13 | 11 | 10 | 10 | 21,879 | 25,149 | 25,149 | 18,026 |
| 26 | 27 | Tripura | ↓ 47 | 47 | 49 | 47 | 49,823 | 55,857 | 58,880 | 64,778 |
| 28 | 28 | Dadra & Nagra Haveli | 5 | 5 | 5 | 6 | | | | |
| 27 | 29 | Meghalaya | ↓ 32 | 31 | 29 | 26 | 32,176 | 34,716 | 33,436 | 37,830 |
| 29 | 30 | Arunachal Pradesh | ↓ 12 | 10 | 10 | 12 | 25,268 | 28,046 | 28,046 | 31,273 |
| 33 | 31 | Sikkim | ↑ 10 | 9 | 10 | 11 | 28,402 | 30,809 | 32,724 | 36,825 |
| 31 | 32 | Nagaland | ↓ 14 | 13 | 12 | 12 | 26,527 | 29,536 | 29,536 | 30,425 |
| 32 | 33 | Manipur | ↓ 13 | 11 | 13 | 14 | 27,870 | 31,790 | 31,790 | 34,110 |
| 34 | 34 | Andaman & Nicobar Is. | 10 | 11 | 11 | 9 | 9,003 | 9,719 | 9,719 | 9,765 |
| 35 | 35 | Daman & Diu | 3 | 3 | 3 | 2 | | | | |
| 36 | 36 | Lakshadweep | 2 | 2 | 1 | 1 | | | | |
| | | TOTAL | 11,575 | 11,375 | 11,248 | 10,786 | 18977805 | 20773605 | 20978687 | 23039409 |

Source : Population and Literacy data – Office of Registrar General of India, Census 2011 documents
SDP data has been collated from various Government Sources.

Note :

1. Premiums and No. of offices data state-wise has been collated from Form I-X sent by Individual companies to IRDAI;
2. Minor variations in premium figures are observed owing to different sources of data used for compilation of the Year book;
3. SDP (Current Prices) data for 2020-21 has been considered for the States where the official figures are not available for 2021-22

| Premium Income (₹ In Crores) | | | | Population 2011 | Population Growth % 2001-2011 | Literacy % 2011 | Statewise Premium Per Capita | Insurance Density in ₹ | % of National Premium |
|------------------------------|-----------------|-----------------|-----------------|-----------------------|-------------------------------------|-----------------------|------------------------------------|------------------------------|-----------------------------|
| 2018-19 | 2019-20 | 2020-21 | 2021-22 | | | | | | |
| 35,238 | 41,562 | 44,942 | 50,351 | 11,23,72,972 | 16% | 83% | 1.86% | 4,481 | 22.81% |
| 13,816 | 15,720 | 16,975 | 19,976 | 6,11,30,704 | 16% | 76% | 0.97% | 3,268 | 9.05% |
| 15,137 | 16,421 | 16,131 | 17,370 | 7,21,38,958 | 16% | 80% | 0.84% | 2,408 | 7.87% |
| 13,687 | 14,908 | 12,788 | 15,867 | 6,03,83,628 | 19% | 79% | 0.97% | 2,628 | 7.19% |
| 9,660 | 11,052 | 12,720 | 14,072 | 6,86,21,012 | 21% | 67% | 1.18% | 2,051 | 6.38% |
| 10,036 | 10,505 | 11,355 | 13,255 | 1,67,53,235 | 21% | 86% | 1.43% | 7,912 | 6.01% |
| 10,551 | 10,951 | 11,898 | 13,024 | 19,95,81,477 | 20% | 70% | 0.74% | 653 | 5.90% |
| 9,098 | 7,253 | 10,536 | 11,927 | 7,25,97,565 | 20% | 71% | 1.15% | 1,643 | 5.40% |
| 6,501 | 8,026 | 8,638 | 10,150 | 2,53,53,081 | 20% | 77% | 1.13% | 4,003 | 4.60% |
| 6,958 | 9,019 | 9,680 | 8,811 | 9,13,47,736 | 14% | 77% | 0.68% | 965 | 3.99% |
| 6,002 | 7,190 | 7,046 | 8,253 | 3,42,69,383 | 20% | 71% | 0.72% | 2,408 | 3.74% |
| 6,623 | 6,966 | 6,687 | 7,205 | 3,33,87,677 | 5% | 94% | 0.80% | 2,158 | 3.26% |
| 5,272 | 5,521 | 4,903 | 4,873 | 5,03,96,150 | 11% | 68% | 0.41% | 967 | 2.21% |
| 3,216 | 4,738 | 4,156 | 4,179 | 4,19,47,358 | 14% | 73% | 0.65% | 996 | 1.89% |
| 3,215 | 3,402 | 3,834 | 3,947 | 2,77,04,236 | 14% | 77% | 0.69% | 1,425 | 1.79% |
| 2,929 | 3,703 | 3,250 | 3,406 | 2,55,40,196 | 23% | 71% | 0.97% | 1,334 | 1.54% |
| 1,958 | 2,207 | 2,290 | 2,466 | 10,38,04,637 | 25% | 64% | 0.37% | 238 | 1.12% |
| 1,482 | 1,644 | 2,039 | 2,267 | 3,11,69,272 | 17% | 73% | 0.67% | 727 | 1.03% |
| 2,147 | 2,273 | 1,883 | 1,854 | 3,29,66,238 | 22% | 68% | 0.54% | 562 | 0.84% |
| 1,073 | 1,026 | 1,286 | 1,650 | 1,25,48,926 | 24% | 69% | 0.85% | 1,315 | 0.75% |
| 989 | 1,281 | 1,405 | 1,576 | 1,01,16,752 | 19% | 80% | 0.62% | 1,558 | 0.71% |
| 864 | 938 | 1,118 | 1,163 | 68,56,509 | 13% | 84% | 0.66% | 1,696 | 0.53% |
| 811 | 840 | 1,117 | 1,017 | 10,54,686 | 17% | 86% | 2.56% | 9,643 | 0.46% |
| 682 | 536 | 577 | 584 | 14,57,723 | 8% | 87% | 0.77% | 4,006 | 0.26% |
| 271 | 271 | 278 | 281 | 12,44,464 | 28% | 87% | 0.75% | 2,258 | 0.13% |
| 94 | 85 | 90 | 208 | 10,91,014 | 23% | 92% | 1.15% | 1,906 | 0.09% |
| 156 | 243 | 264 | 191 | 36,71,032 | 15% | 88% | 0.29% | 520 | 0.09% |
| 87 | 103 | 153 | 176 | 3,42,853 | 55% | 78% | | 5,133 | 0.08% |
| 206 | 133 | 250 | 145 | 29,64,007 | 28% | 75% | 0.38% | 489 | 0.07% |
| 79 | 75 | 114 | 107 | 13,82,611 | 26% | 67% | 0.34% | 774 | 0.05% |
| 77 | 80 | 71 | 96 | 6,07,688 | 12% | 82% | 0.26% | 1,580 | 0.04% |
| 80 | 72 | 80 | 95 | 19,80,602 | 0% | 80% | 0.31% | 480 | 0.04% |
| 45 | 62 | 76 | 76 | 27,21,756 | 19% | 80% | 0.22% | 279 | 0.03% |
| 337 | 42 | 38 | 40 | 3,79,944 | 7% | 86% | 0.41% | 1,053 | 0.02% |
| 68 | 59 | 37 | 40 | 2,42,911 | 54% | 87% | | 1,647 | 0.02% |
| 3 | 11 | 10 | 3 | 64,429 | 6% | 92% | | 466 | 0.00% |
| 1,69,448 | 1,88,918 | 1,98,715 | 2,20,701 | 1,21,01,93,422 | 19.11% | 78.47% | 0.96% | 1,824 | 100.00% |

Maharashtra

Rank by GDPI 2021-22:1

Zone: West | Share of National FY21 GDPI: 22.81%

Rank by GDPI 2020-21:1

Table 2.2 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 41,562 | 44,942 | 50,351 |
| No. of Offices | 1,412 | 1,400 | 1,346 |

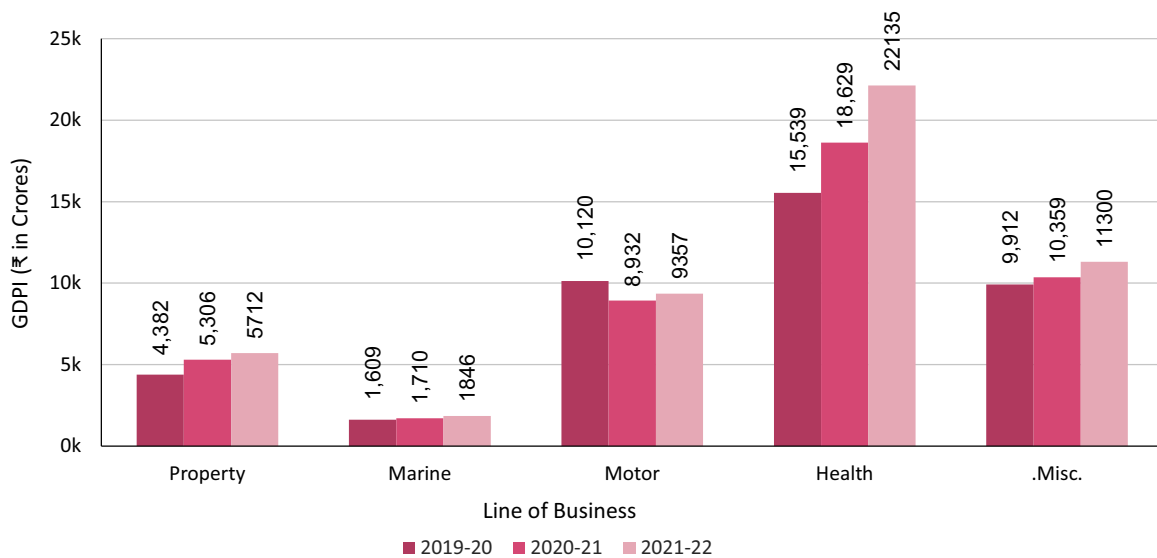
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.3 Economy & Insurance

| | |
|-----------------------|--------------|
| Population (2011) | 11,23,72,972 |
| SDP (₹ in Crores) | 27,11,685 |
| Per Capita Insurance | 1.86% |
| Insurance Density (₹) | 4,481 |
| Literacy (2011) | 83% |

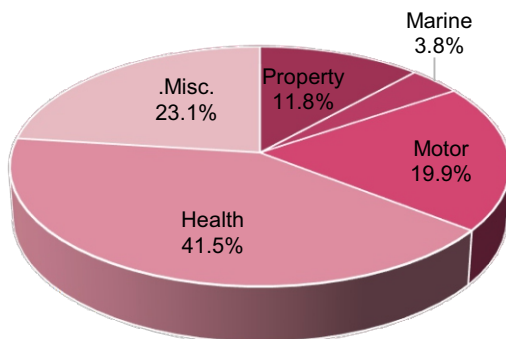
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.1 GDPI (₹ in Crores)



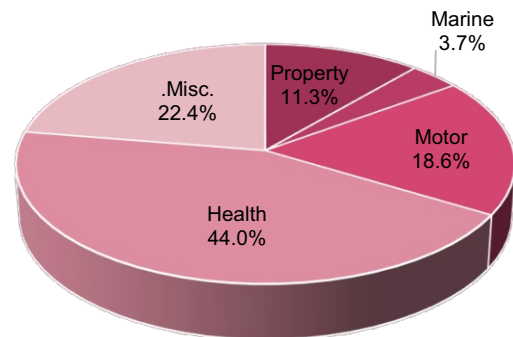
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.2a 2020-21 GDPI - Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.2b 2021-22 GDPI - Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Karnataka

Rank by GDPI 2021-22:2

Zone: South | Share of National FY21 GDPI: 9.05%

Rank by GDPI 2020-21:2

Table 2.4 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 15,720 | 16,975 | 19,976 |
| No. of Offices | 771 | 776 | 727 |

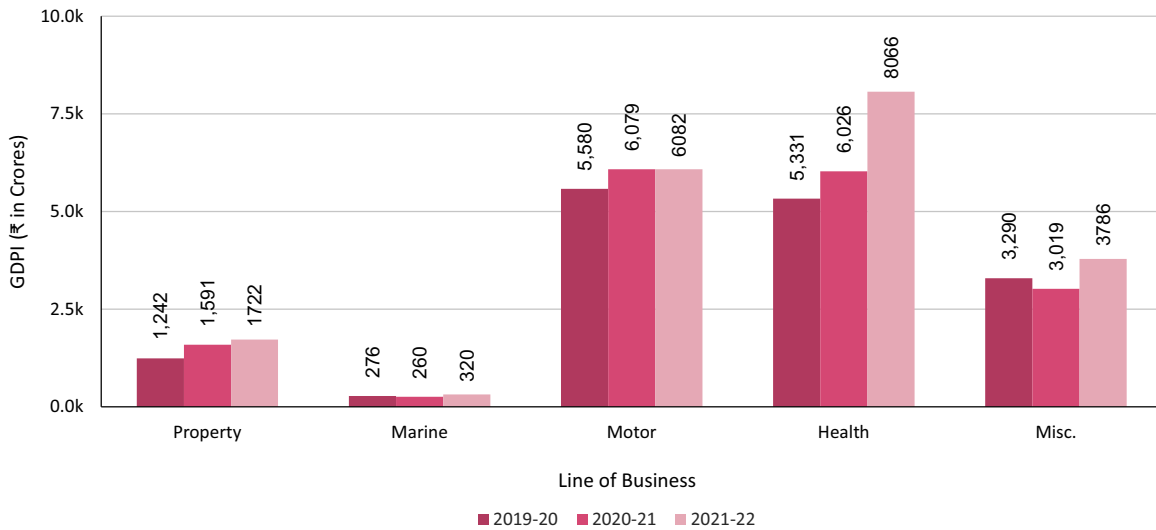
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.5 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 6,11,30,704 |
| SDP (₹ in Crores) | 20,49,379 |
| Per Capita Insurance | 0.97% |
| Insurance Density (₹) | 3,268 |
| Literacy (2011) | 76% |

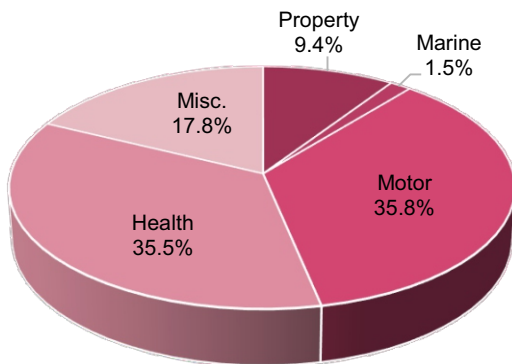
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.3 GDPI (₹ in Crores)



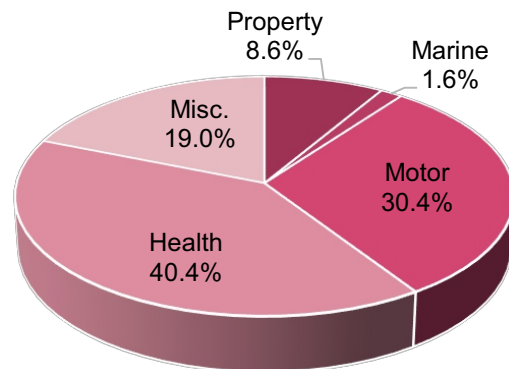
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.4a 2020-21 GDPI - Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.4b 2021-22 GDPI - Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Tamil Nadu

Rank by GDPI 2021-22:3

Zone: South | Share of National FY21 GDPI: 7.87%

Rank by GDPI 2020-21:3

Table 2.6 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 16,421 | 16,131 | 17,370 |
| No. of Offices | 1,209 | 1,165 | 1072 |

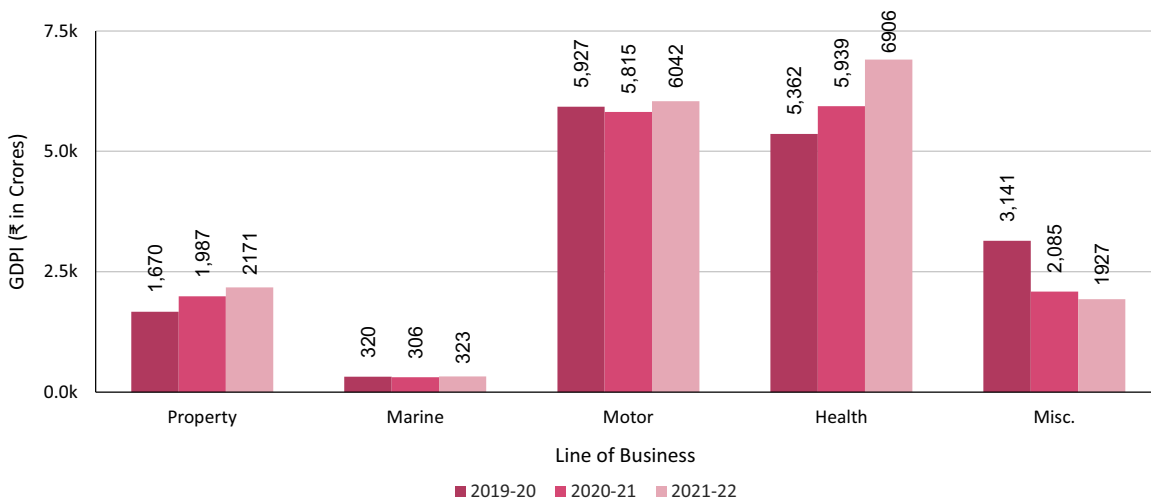
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.7 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 7,21,38,958 |
| SDP (₹ in Crores) | 20,65,436 |
| Per Capita Insurance | 0.84% |
| Insurance Density (₹) | 2,408 |
| Literacy (2011) | 80% |

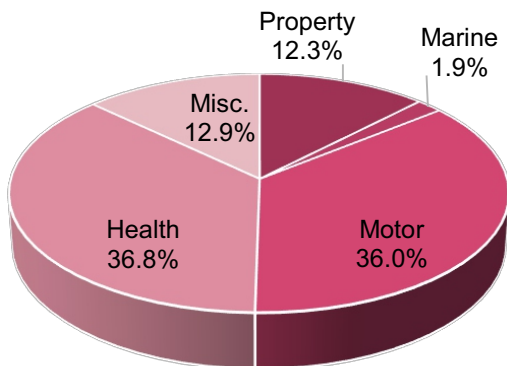
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.5 GDPI (₹ in Crores)



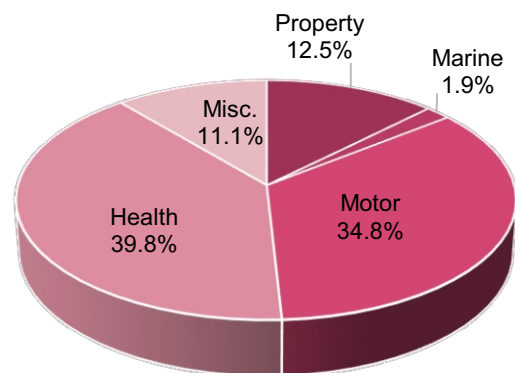
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.6a 2020-21 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.6b 2021-22 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Gujarat

Rank by GDPI 2021-22:4

Zone: West | Share of National FY21 GDP: 7.19%

Rank by GDPI 2020-21:4

Table 2.8 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 14,908 | 12,788 | 15,867 |
| No. of Offices | 727 | 708 | 671 |

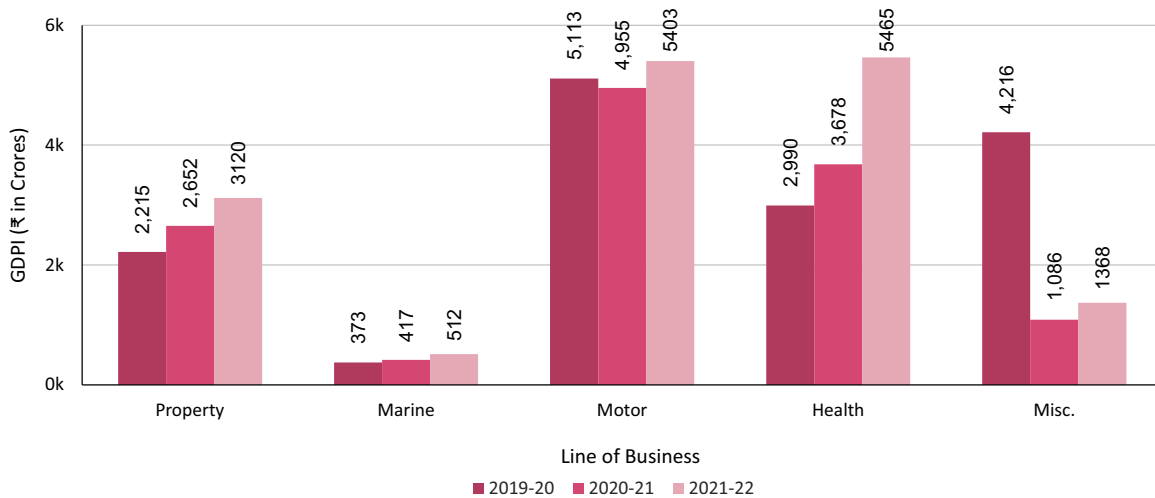
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.9 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 6,03,83,628 |
| SDP (₹ in Crores) | 16,36,781 |
| Per Capita Insurance | 0.97% |
| Insurance Density (₹) | 2,628 |
| Literacy (2011) | 79% |

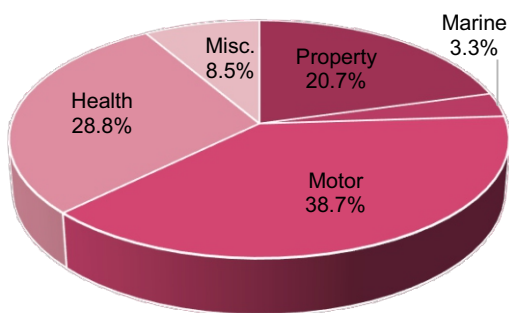
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.7 GDPI (₹ in Crores)



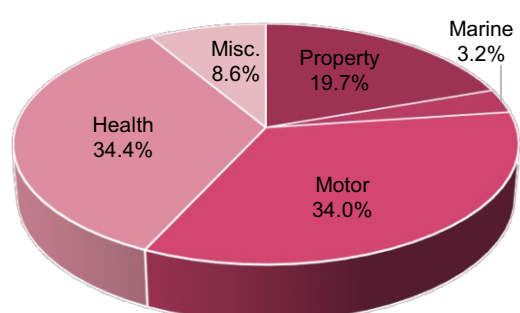
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.8a 2020-21 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.8b 2021-22 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Rajasthan

Rank by GDPI 2021-22:5

Zone: North | Share of National FY21 GDPI: 6.38%

Rank by GDPI 2020-21:5

Table 2.10 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 11,052 | 12,720 | 14,072 |
| No. of Offices | 568 | 574 | 550 |

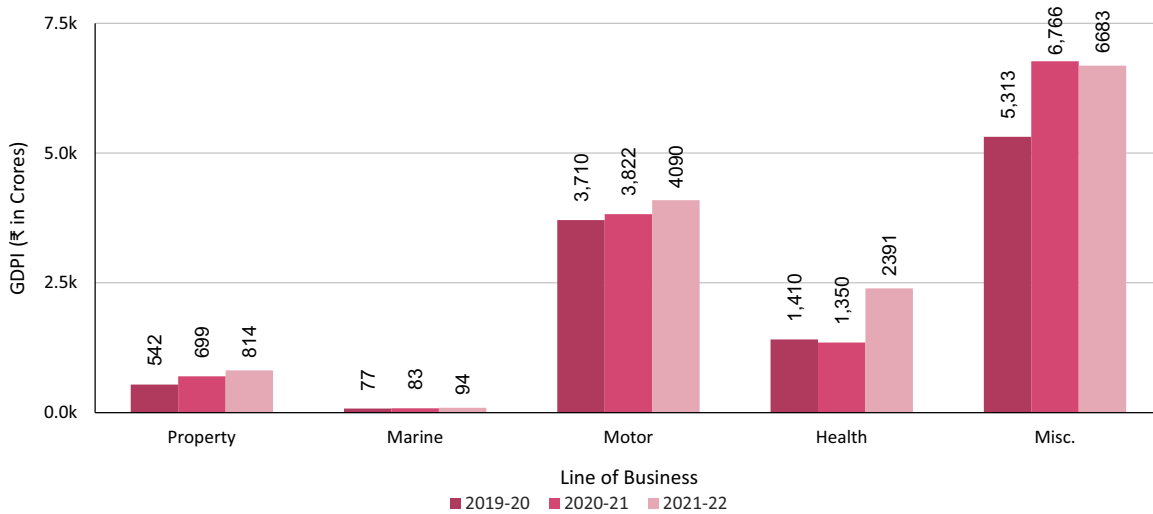
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.11 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 6,86,21,012 |
| SDP (₹ in Crores) | 11,96,137 |
| Per Capita Insurance | 1.18% |
| Insurance Density (₹) | 2,051 |
| Literacy (2011) | 67% |

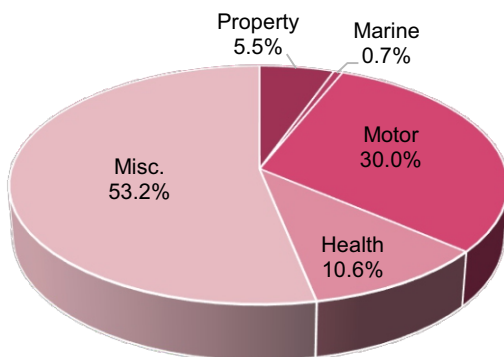
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.9 GDPI (₹ in Crores)



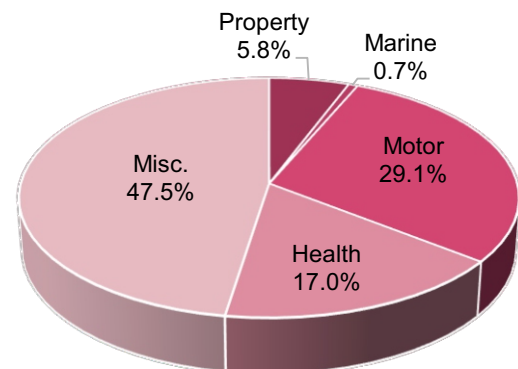
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.10a 2020-21 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.10b 2021-22 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Delhi

Zone: North | Share of National FY21 GDP: 6.01%

Rank by GDPI 2021-22: 6

Rank by GDPI 2020-21: 7

Table 2.12 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 10,505 | 11,355 | 13,255 |
| No. of Offices | 373 | 361 | 349 |

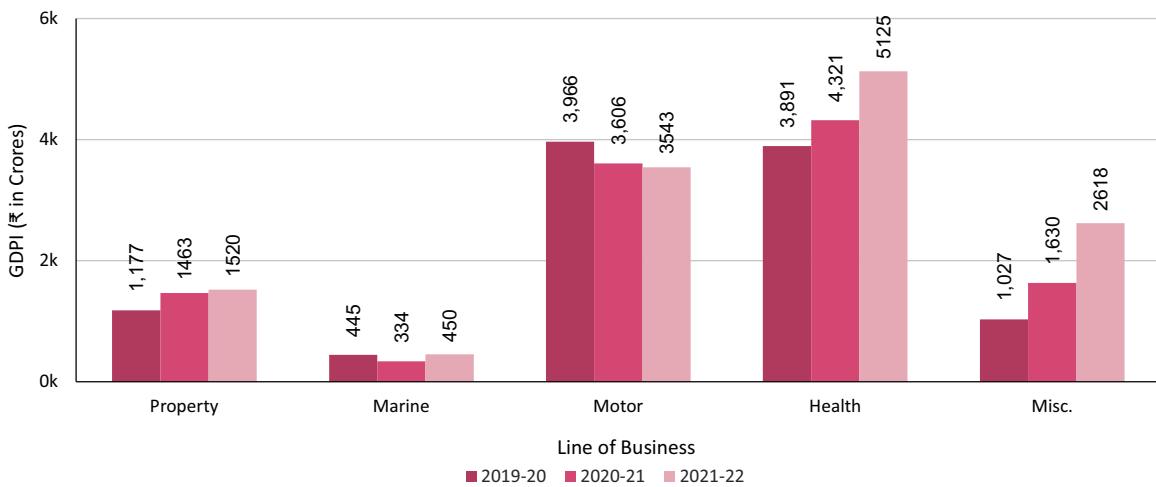
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.13 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 1,67,53,235 |
| SDP (₹ in Crores) | 9,23,967 |
| Per Capita Insurance | 1.43% |
| Insurance Density (₹) | 7,912 |
| Literacy (2011) | 86% |

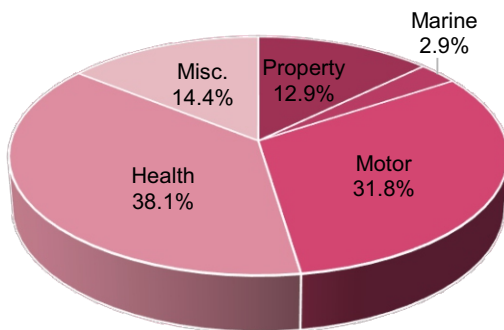
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.11 GDPI (₹ in Crores)



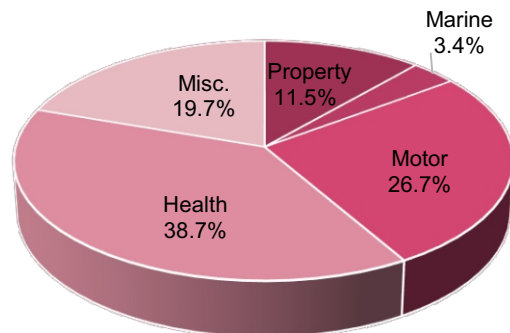
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.12a 2020-21 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.12b 2021-22 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Uttar Pradesh

Rank by GDPI 2021-22: 7

Zone: North Central | Share of National FY21 GDPI: 5.9%

Rank by GDPI 2020-21: 6

Table 2.14 GDPI & Offices

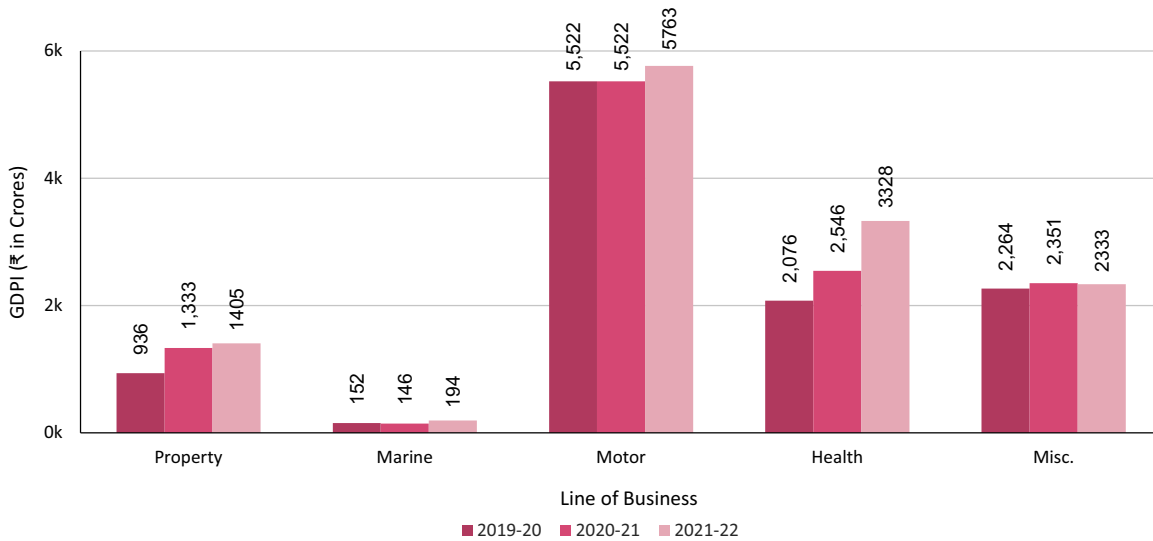
| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 10,951 | 11,898 | 13,024 |
| No. of Offices | 911 | 868 | 816 |

Source : Form I-X submitted by Individual companies to IRDAI

Table 2.15 Economy & Insurance

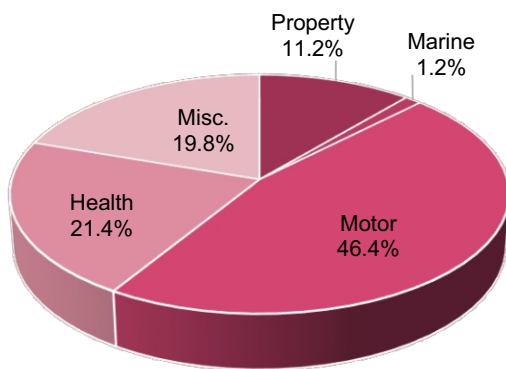
| | |
|-----------------------|--------------|
| Population (2011) | 19,95,81,477 |
| SDP (₹ in Crores) | 18,63,221 |
| Per Capita Insurance | 0.74% |
| Insurance Density (₹) | 653 |
| Literacy (2011) | 70% |

Chart 2.13 GDPI (₹ in Crores)



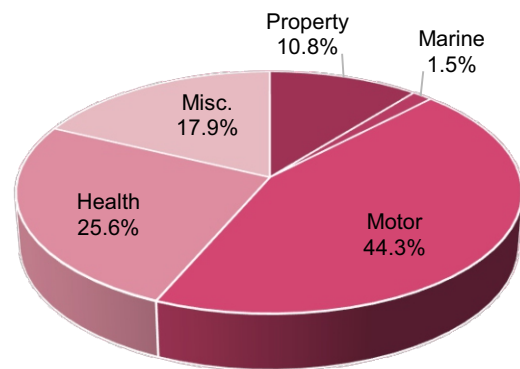
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.14a 2020-21 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.14b 2021-22 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Madhya Pradesh

Rank by GDPI 2021-22:8

Zone: North Central | Share of National FY21 GDPI: 5.4%

Rank by GDPI 2020-21:8

Table 2.16 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 7,253 | 10,536 | 11,927 |
| No. of Offices | 448 | 442 | 425 |

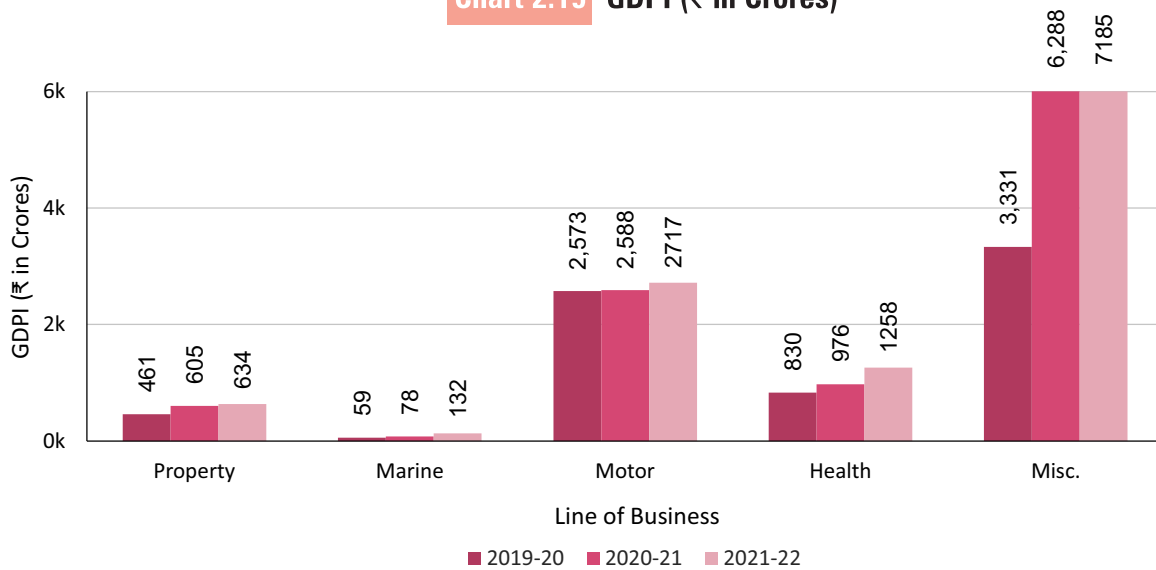
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.17 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 7,25,97,565 |
| SDP (₹ in Crores) | 11,69,004 |
| Per Capita Insurance | 1.02% |
| Insurance Density (₹) | 1,643 |
| Literacy (2011) | 71% |

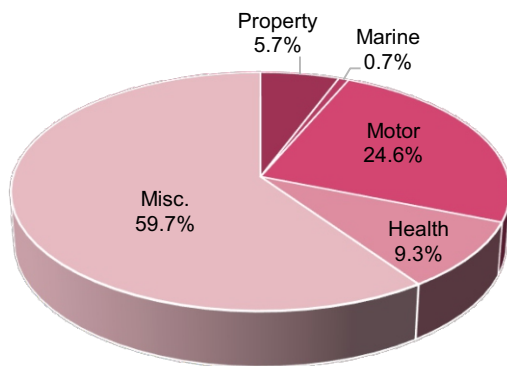
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.15 GDPI (₹ in Crores)



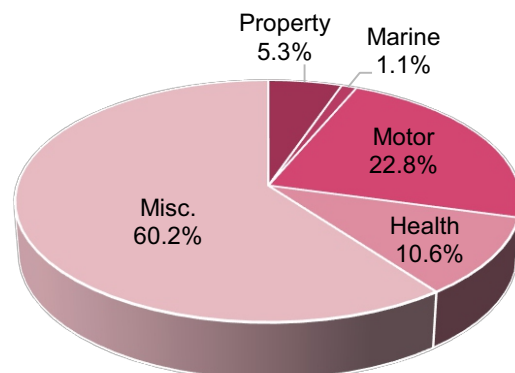
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.16a 2020-21 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.16b 2021-22 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Haryana

Zone: North | Share of National FY21 GDP: 4.6%

Rank by GDP 2021-22:9

Rank by GDP 2020-21:10

Table 2.18 GDP & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|-------------------|---------|---------|---------|
| GDP (₹ in Crores) | 8,026 | 8,638 | 10,150 |
| No. of Offices | 364 | 366 | 358 |

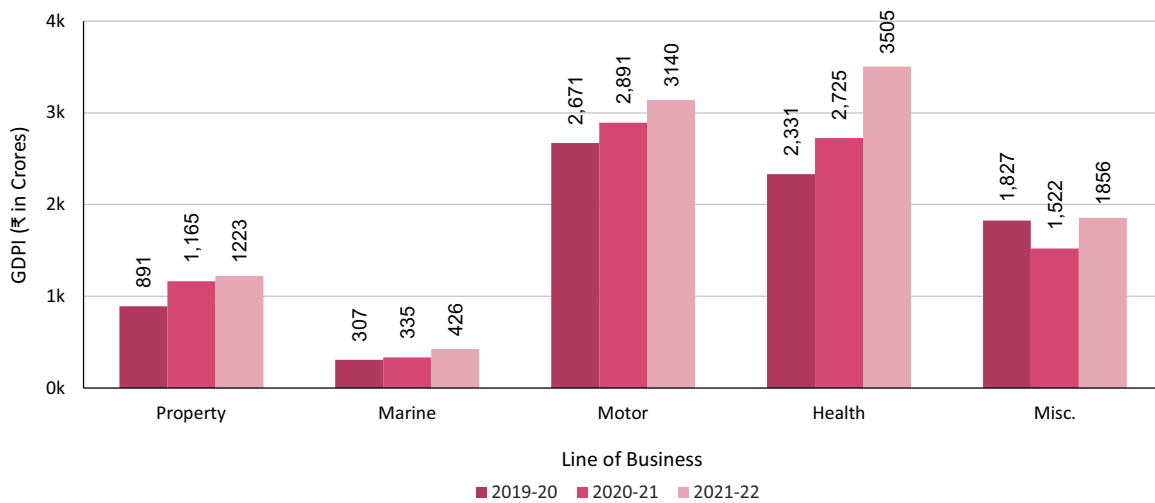
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.19 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 2,53,53,081 |
| SDP (₹ in Crores) | 8,95,671 |
| Per Capita Insurance | 1.13% |
| Insurance Density (₹) | 4,003 |
| Literacy (2011) | 77% |

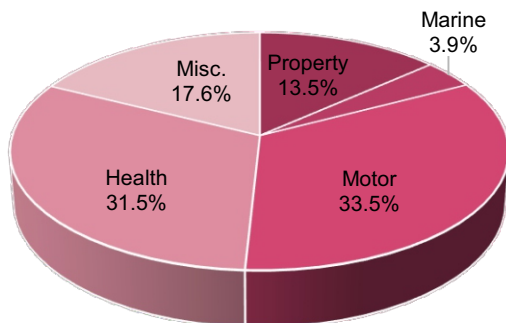
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.17 GDP (₹ in Crores)



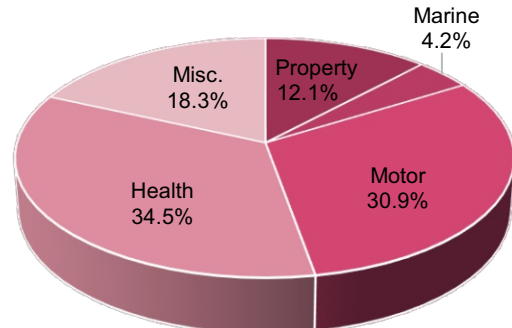
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.18a 2020-21 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.18b 2021-22 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

West Bengal

Zone: East | Share of National FY21 GDP: 3.99%

Rank by GDPI 2021-22:10

Rank by GDPI 2020-21:9

Table 2.20 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 9019 | 8,638 | 8,811 |
| No. of Offices | 528 | 366 | 528 |

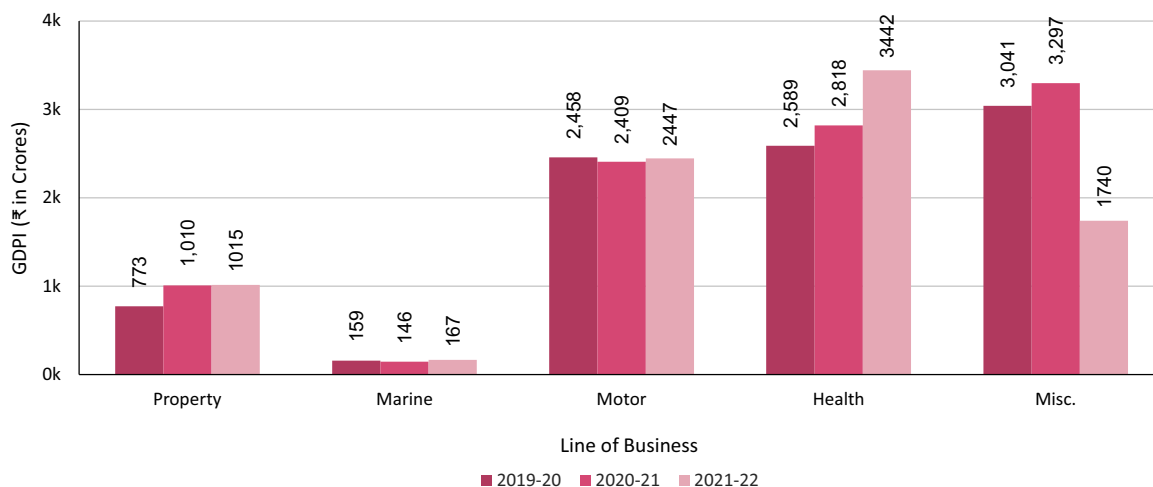
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.21 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 9,13,47,736 |
| SDP (₹ in Crores) | 13,01,017 |
| Per Capita Insurance | 0.68% |
| Insurance Density (₹) | 965 |
| Literacy (2011) | 77% |

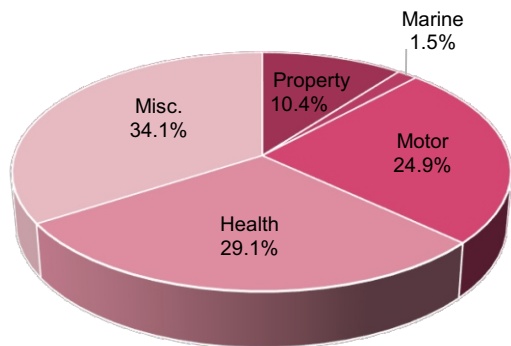
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.19 GDPI (₹ in Crores)



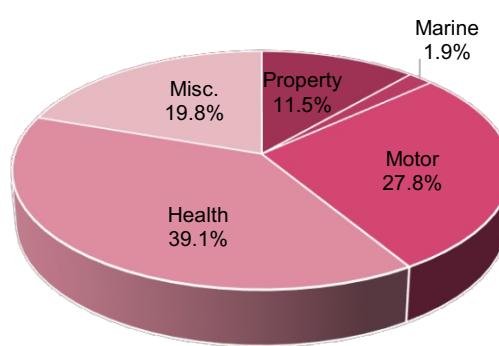
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.20a 2020-21 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.20b 2021-22 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Telangana

Zone: South | Share of National FY21 GDP: 3.74%

Rank by GDP 2021-22:11

Rank by GDP 2020-21:11

Table 2.22 GDP & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|-------------------|---------|---------|---------|
| GDP (₹ in Crores) | 7,190 | 7,046 | 8,253 |
| No. of Offices | 396 | 395 | 391 |

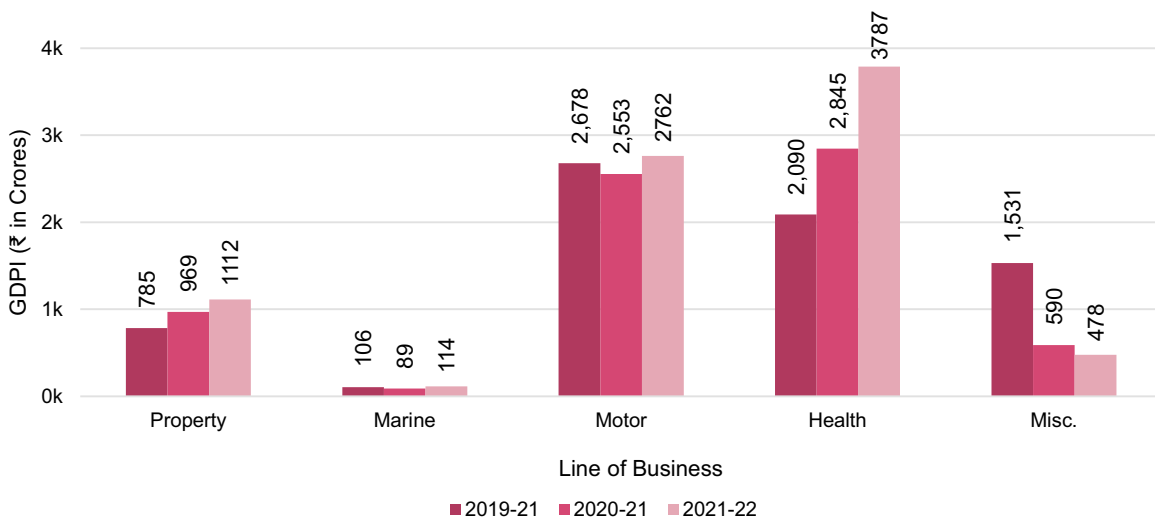
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.23 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 3,42,69,383 |
| SDP (₹ in Crores) | 11,48,115 |
| Per Capita Insurance | 0.72% |
| Insurance Density (₹) | 2,408 |
| Literacy (2011) | 71% |

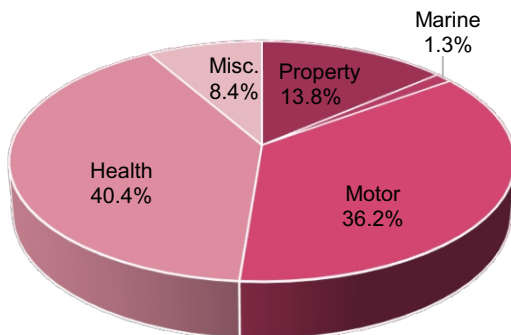
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.21 GDP (₹ in Crores)



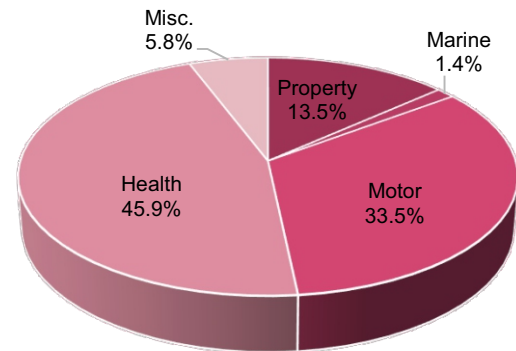
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.22a 2020-21 GDP Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.22b 2021-22 GDP Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Kerala

Zone: South | Share of National FY21 GDP: 3.26%

Rank by GDP 2021-22:12

Rank by GDP 2020-21:12

Table 2.24 GDP & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|-------------------|---------|---------|---------|
| GDP (₹ in Crores) | 6,966 | 6,687 | 7,205 |
| No. of Offices | 629 | 623 | 612 |

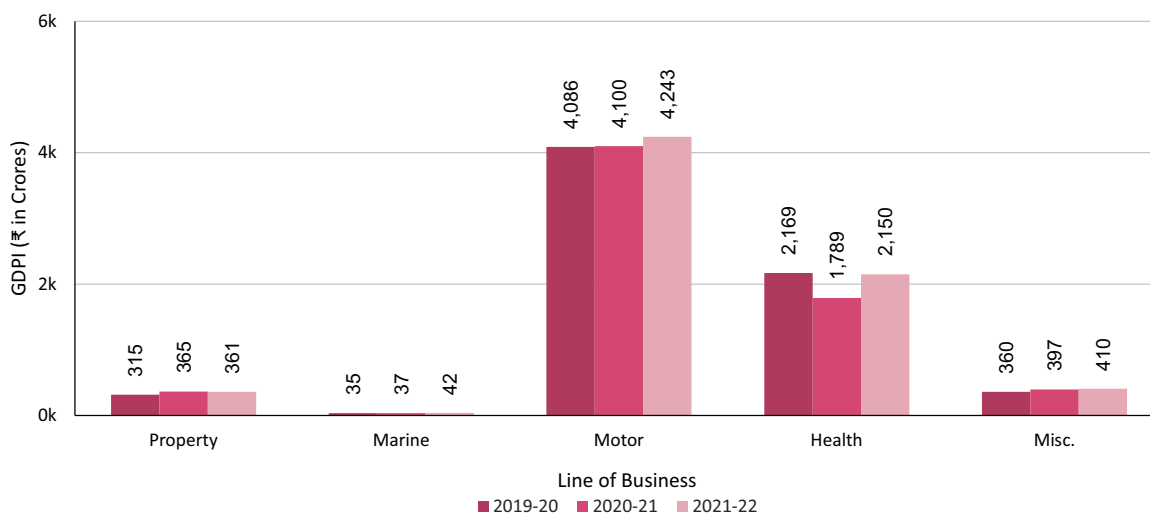
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.25 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 3,33,87,677 |
| SDP (₹ in Crores) | 9,01,998 |
| Per Capita Insurance | 0.80% |
| Insurance Density (₹) | 2,158 |
| Literacy (2011) | 94% |

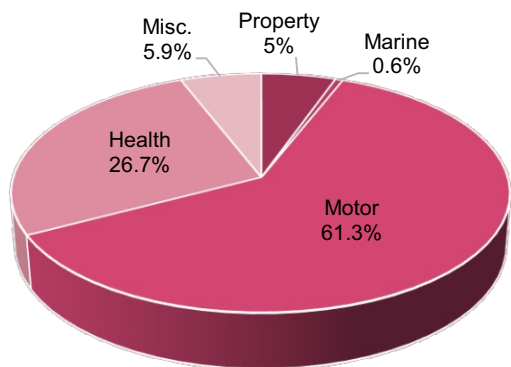
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.23 GDP (₹ in Crores)



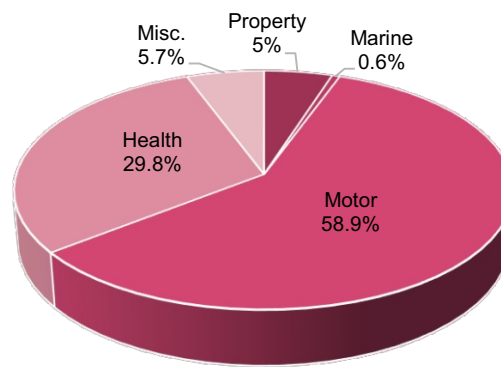
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.24a 2020-21 GDP Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.24b 2021-22 GDP Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Andhra Pradesh

Rank by GDPI 2021-22:13

Zone: South | Share of National FY21 GDPI: 2.21%

Rank by GDPI 2020-21:13

Table 2.26 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 5,521 | 4,903 | 4,873 |
| No. of Offices | 576 | 576 | 551 |

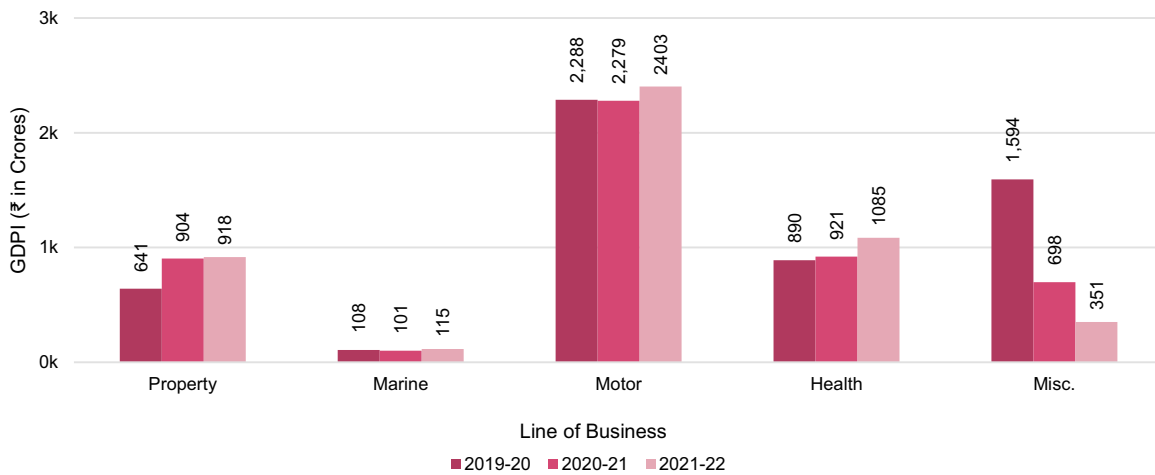
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.27 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 5,03,96,150 |
| SDP (₹ in Crores) | 12,01,736 |
| Per Capita Insurance | 0.41% |
| Insurance Density (₹) | 967 |
| Literacy (2011) | 68% |

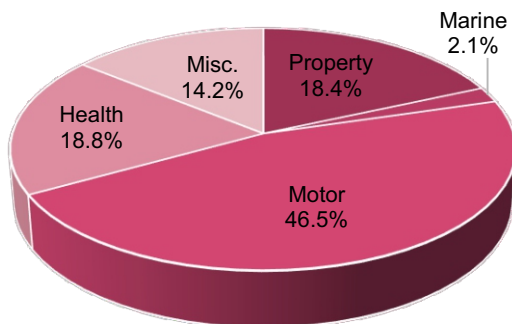
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.25 GDPI (₹ in Crores)



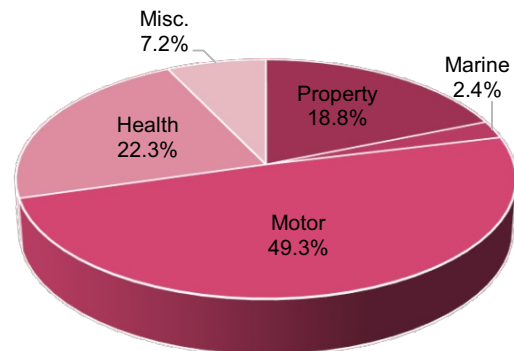
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.26a 2020-21 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.26b 2021-22 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Odisha

Zone: East | Share of National FY21 GDP: 1.89%

Rank by GDPI 2021-22:14

Rank by GDPI 2020-21:14

Table 2.28 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 4,738 | 4,156 | 4,179 |
| No. of Offices | 357 | 342 | 334 |

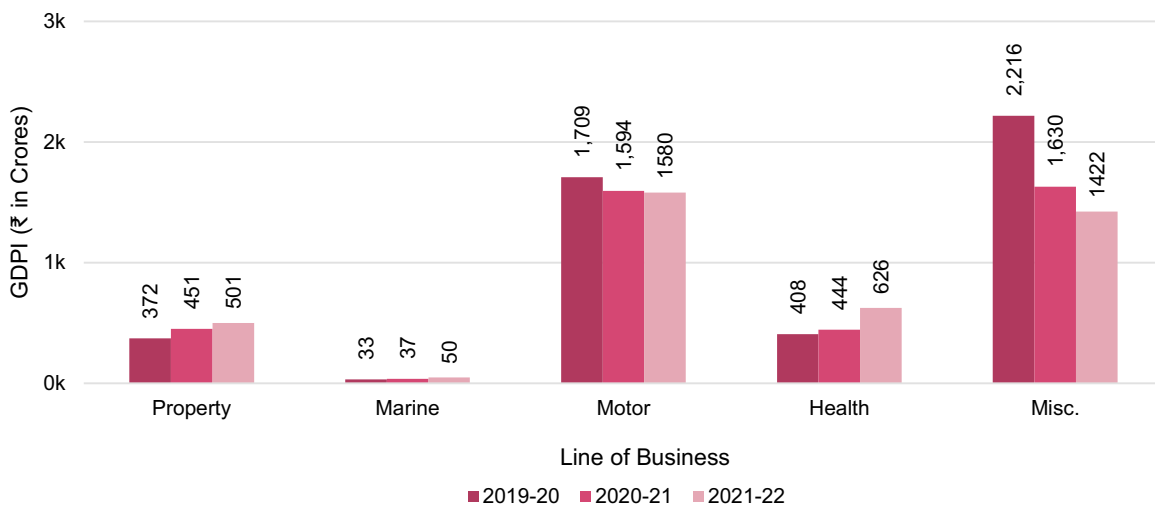
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.29 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 4,19,47,358 |
| SDP (₹ in Crores) | 6,42,087 |
| Per Capita Insurance | 0.65% |
| Insurance Density (₹) | 996 |
| Literacy (2011) | 73% |

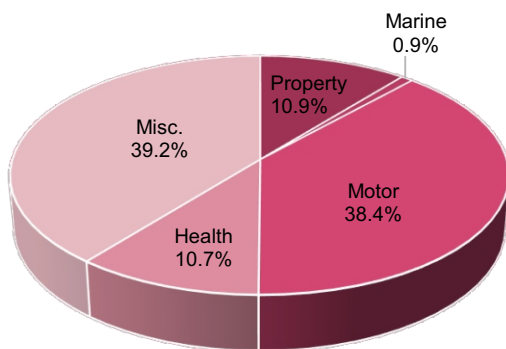
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.27 GDPI (₹ in Crores)



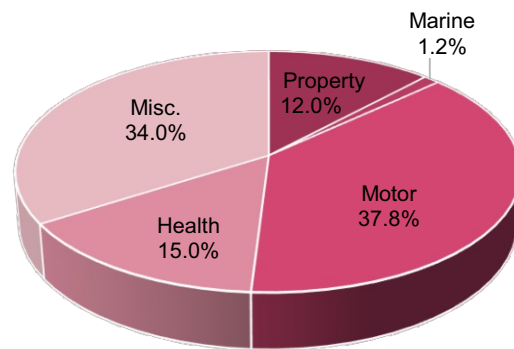
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.28a 2020-21 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.28b 2021-22 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Punjab

Zone: North | Share of National FY21 GDP: 1.79%

Rank by GDPI 2021-22:15

Rank by GDPI 2020-21:15

Table 2.30 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 3,402 | 3,834 | 3,947 |
| No. of Offices | 489 | 477 | 447 |

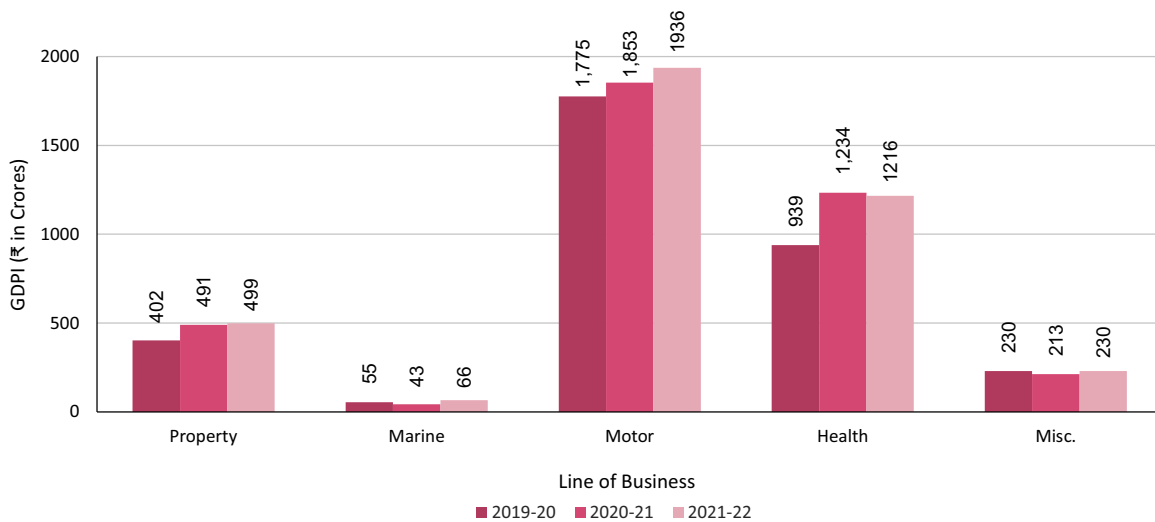
Source : Form I-X submitted by individual companies to IRDAI; Andhra Pradesh was split on June 2, 2014 to Telangana and Residual Andhra Pradesh

Table 2.31 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 2,77,04,236 |
| SDP (₹ in Crores) | 5,84,042 |
| Per Capita Insurance | 0.68% |
| Insurance Density (₹) | 1,425 |
| Literacy (2011) | 77% |

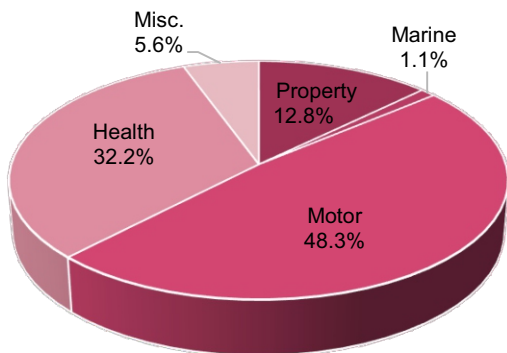
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.29 GDPI (₹ in Crores)



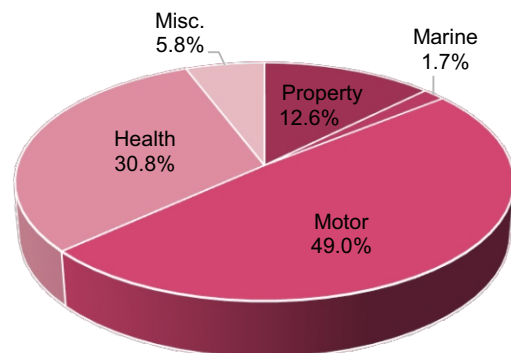
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.30a 2020-21 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.30b 2021-22 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chhattisgarh

Zone: East | Share of National FY21 GDP: 1.54%

Rank by GDPI 2021-22: 16

Rank by GDPI 2020-21: 16

Table 2.32 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 3,703 | 3,250 | 3,406 |
| No. of Offices | 178 | 212 | 211 |

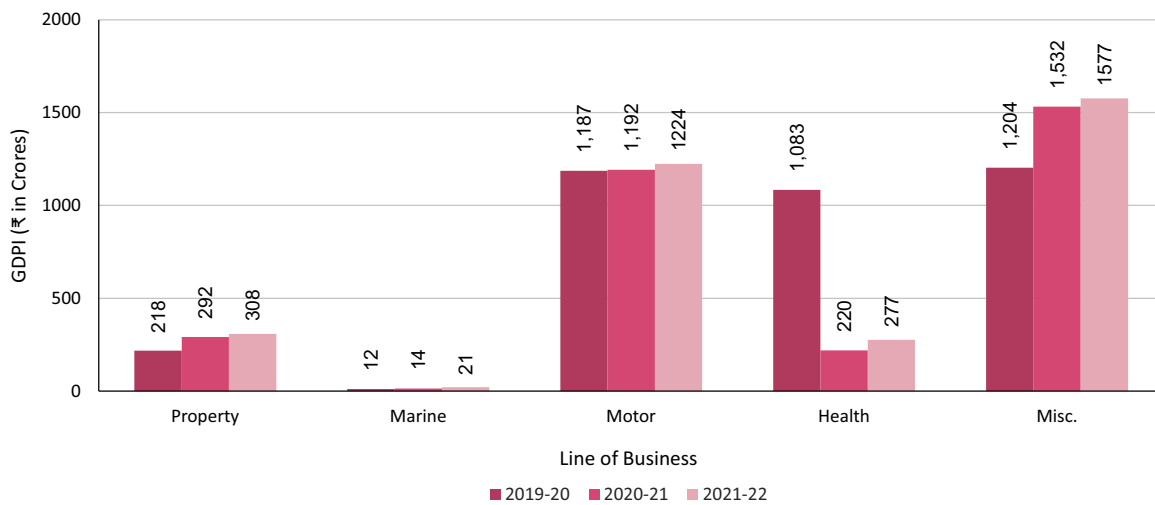
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.33 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 2,55,40,196 |
| SDP (₹ in Crores) | 3,50,270 |
| Per Capita Insurance | 0.97% |
| Insurance Density (₹) | 1,334 |
| Literacy (2011) | 71% |

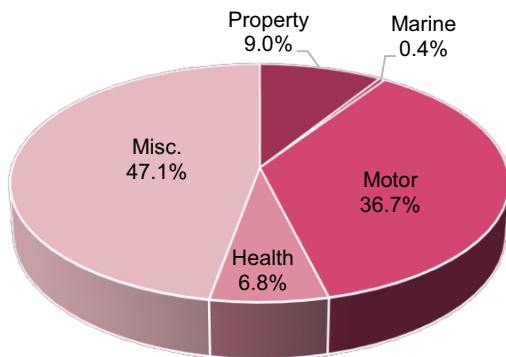
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.31 GDPI (₹ in Crores)



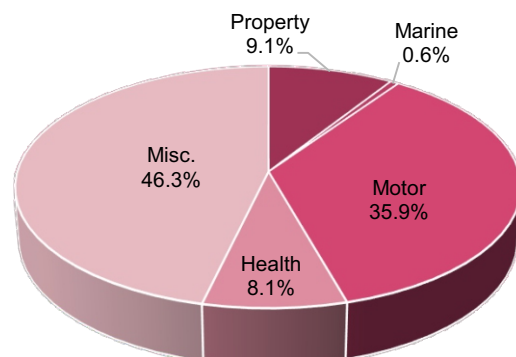
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.32a 2020-21 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.32b 2021-22 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Bihar

Zone: East | Share of National FY21 GDP: 1.12%

Rank by GDPI 2021-22:17

Rank by GDPI 2020-21:17

Table 2.34 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 2,207 | 2,290 | 2,466 |
| No. of Offices | 283 | 284 | 272 |

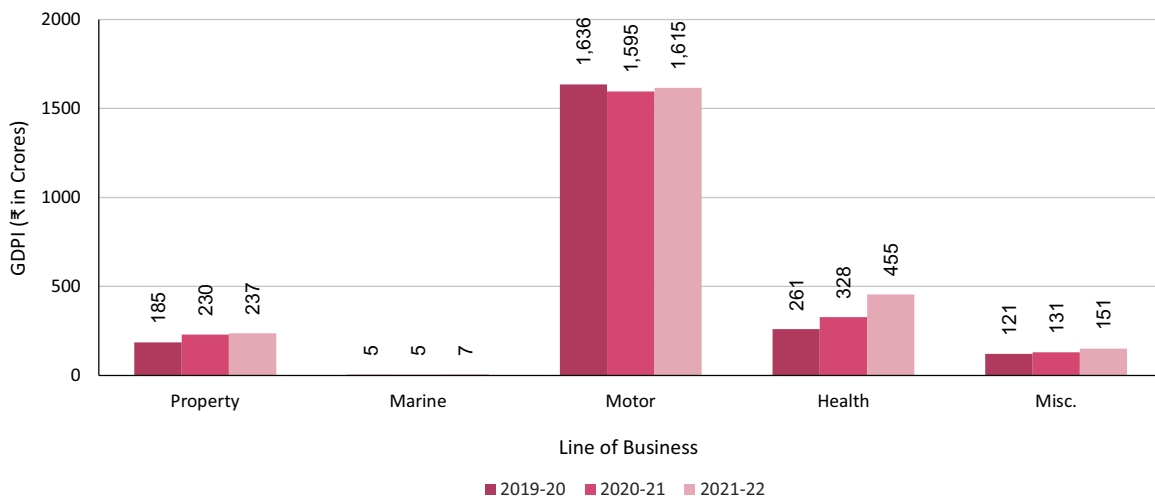
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.35 Economy & Insurance

| | |
|-----------------------|--------------|
| Population (2011) | 10,38,04,637 |
| SDP (₹ in Crores) | 6,75,448 |
| Per Capita Insurance | 0.37% |
| Insurance Density (₹) | 238 |
| Literacy (2011) | 64% |

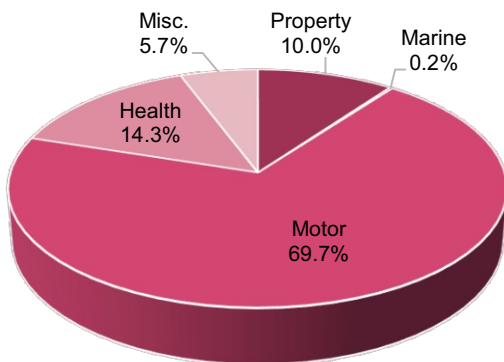
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.33 GDPI (₹ in Crores)



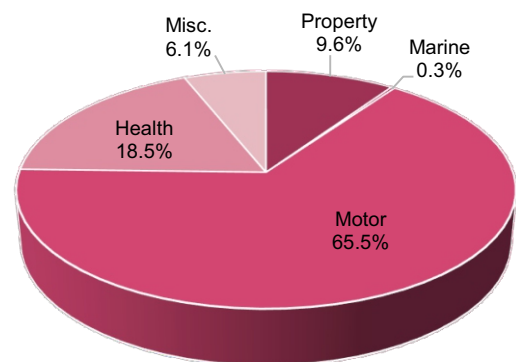
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.34a 2020-21 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.34b 2021-22 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Assam

Zone: East | Share of National FY21 GDP: 1.03%

Rank by GDPI 2021-22:18

Rank by GDPI 2020-21:18

Table 2.36 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 1,644 | 2,039 | 2,267 |
| No. of Offices | 242 | 252 | 241 |

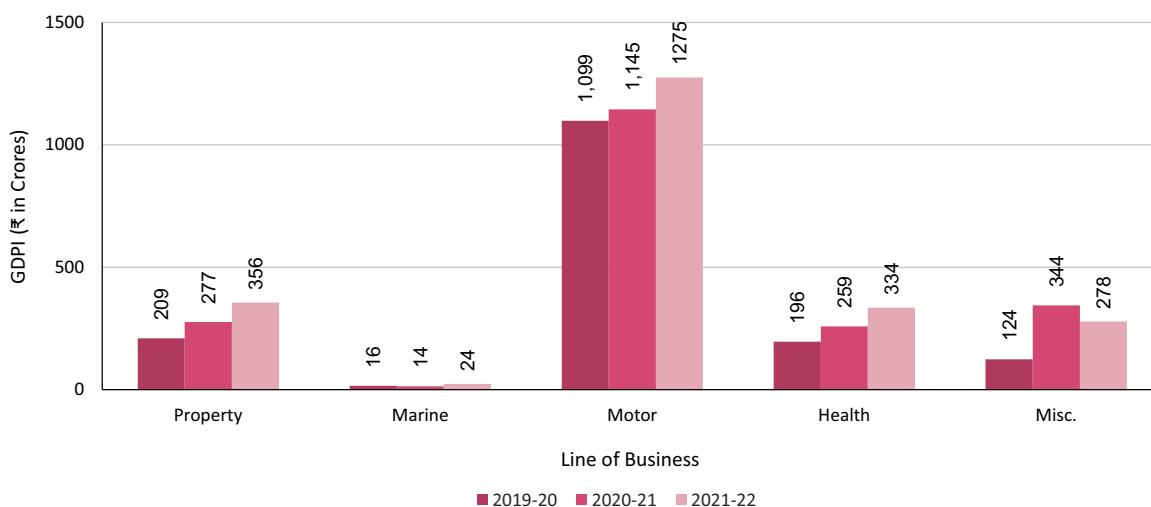
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.37 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 3,11,69,272 |
| SDP (₹ in Crores) | 3,40,177 |
| Per Capita Insurance | 0.67% |
| Insurance Density (₹) | 727 |
| Literacy (2011) | 73% |

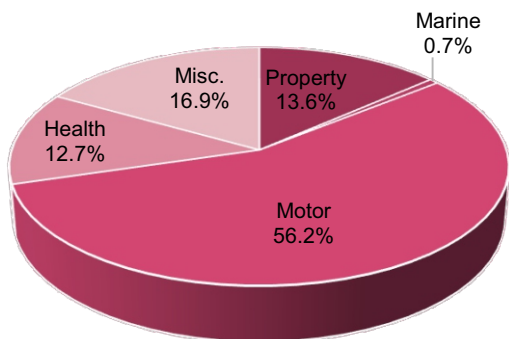
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.35 GDPI (₹ in Crores)



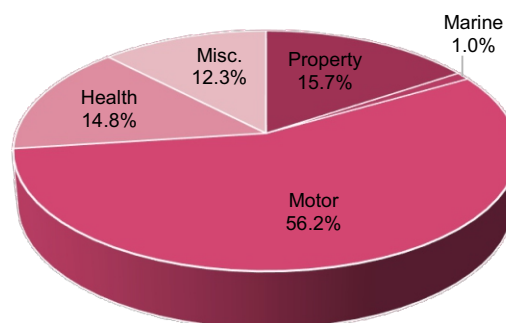
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.36a 2020-21 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.36b 2021-22 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Jharkhand

Zone: East | Share of National FY21 GDP: 0.84%

Rank by GDP 2021-22:19

Rank by GDP 2020-21:19

Table 2.38 GDP & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 2,273 | 1,883 | 1,854 |
| No. of Offices | 212 | 196 | 188 |

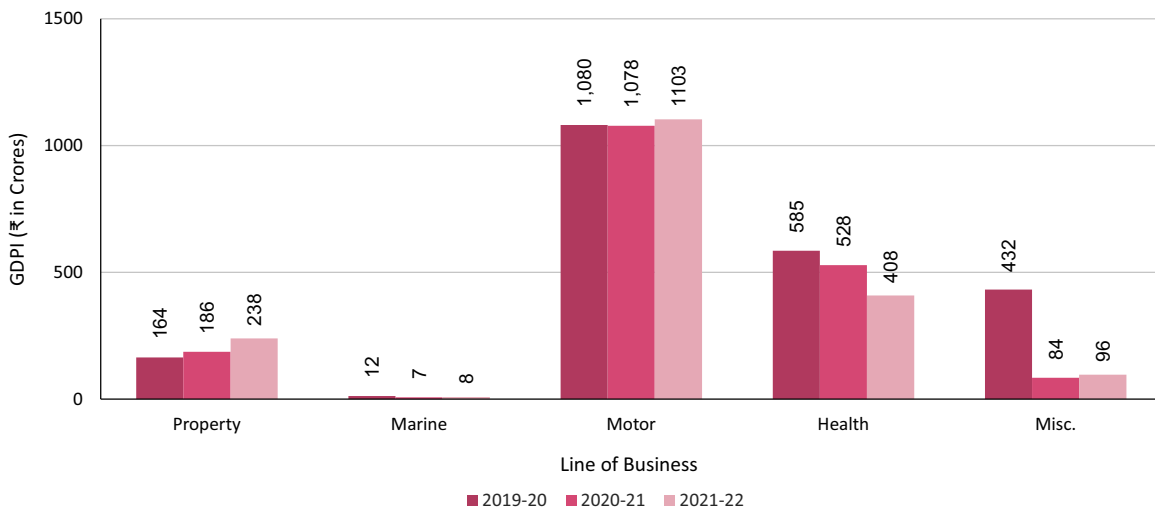
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.39 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 3,29,66,238 |
| SDP (₹ in Crores) | 3,43,178 |
| Per Capita Insurance | 0.54% |
| Insurance Density (₹) | 562 |
| Literacy (2011) | 68% |

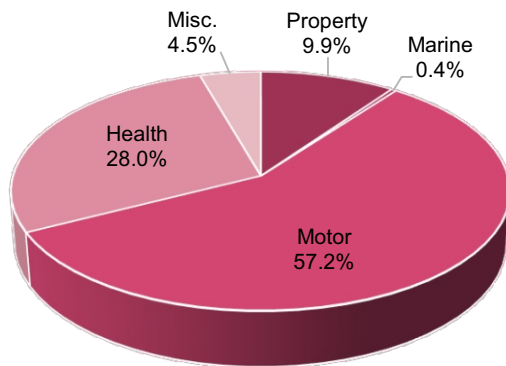
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.37 GDPI (₹ in Crores)



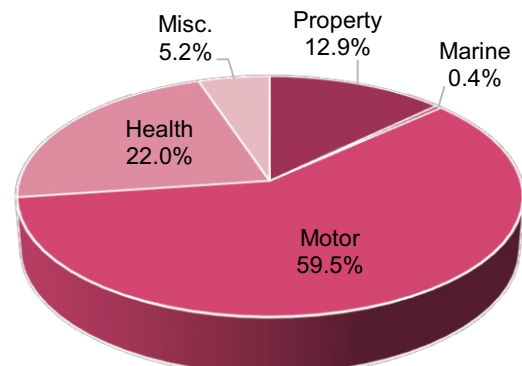
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.38a 2020-21 GDP Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.38b 2021-22 GDP Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Jammu & Kashmir

Rank by GDPI 2021-22:20

Zone: North | Share of National FY21 GDPI: 0.75%

Rank by GDPI 2020-21:21

Table 2.40 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 1,026 | 1,405 | 1,650 |
| No. of Offices | 119 | 147 | 115 |

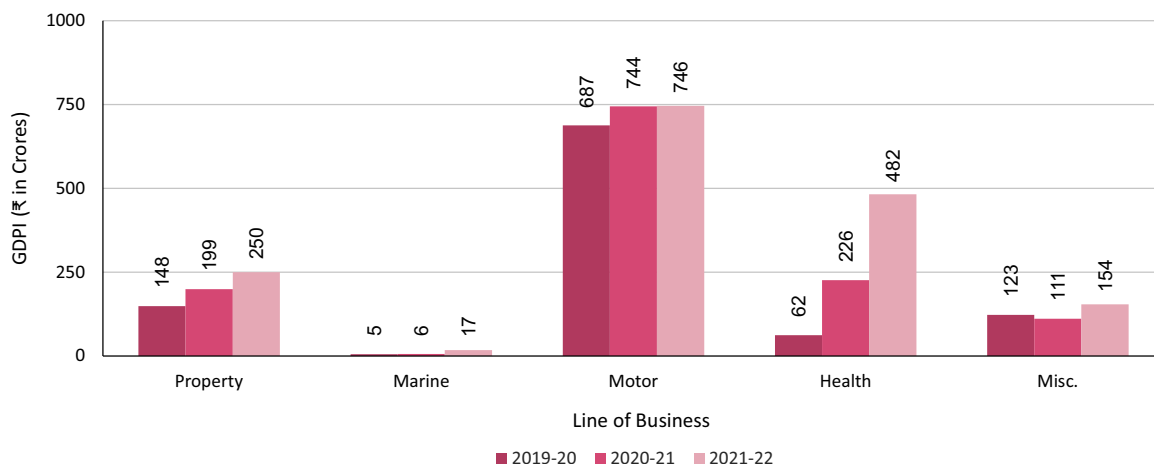
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.41 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 1,25,48,926 |
| SDP (₹ in Crores) | 1,95,118 |
| Per Capita Insurance | 0.85% |
| Insurance Density (₹) | 1,315 |
| Literacy (2011) | 69% |

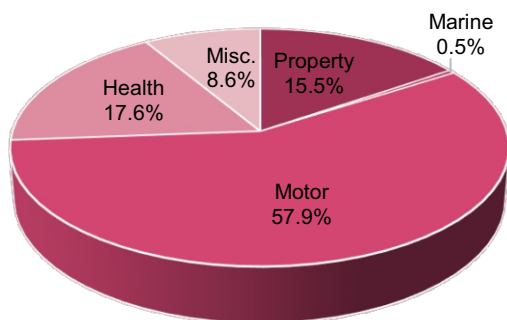
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.39 GDPI (₹ in Crores)



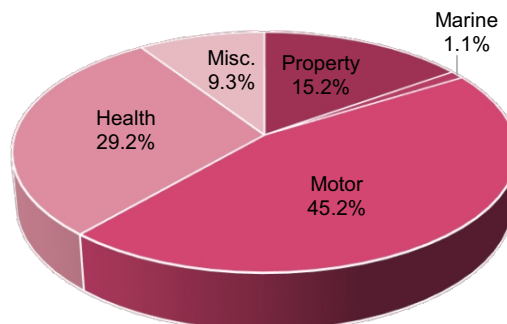
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.40a 2020-21 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.40b 2021-22 GDPI Classwise Split



Source : Form I-X submitted by Individual companies to IRDAI

Uttarakhand

Rank by GDPI 2021-22:21

Zone: North | Share of National FY21 GDPI: 0.71%

Rank by GDPI 2020-21:20

Table 2.42 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 1,281 | 1,286 | 1,576 |
| No. of Offices | 137 | 116 | 147 |

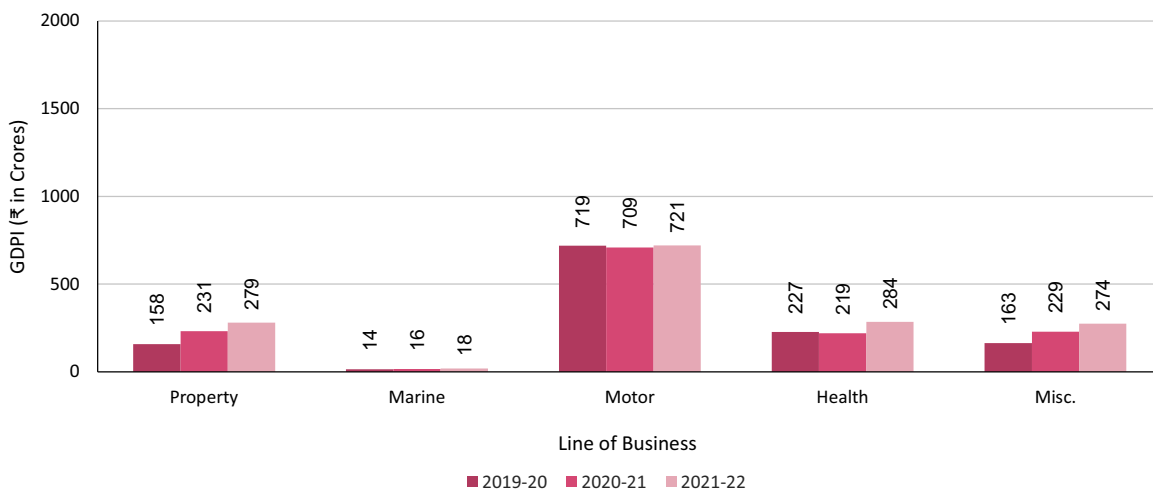
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.43 Economy & Insurance

| | |
|-----------------------|-------------|
| Population (2011) | 1,01,16,752 |
| SDP (₹ in Crores) | 2,53,832 |
| Per Capita Insurance | 0.62% |
| Insurance Density (₹) | 1,558 |
| Literacy (2011) | 80% |

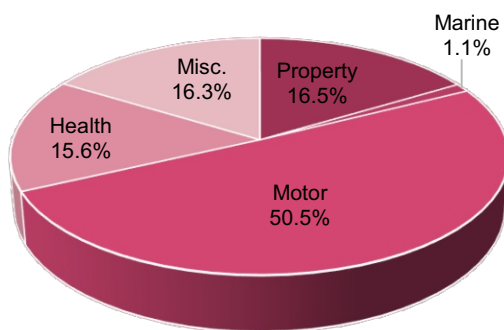
Source: Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary source

Chart 2.41 GDPI (₹ in Crores)



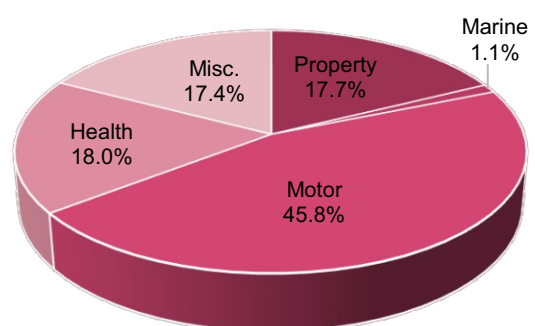
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.42a 2020-21 GDPI Classwise Split



Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.42b 2021-22 GDPI Classwise Split



Source: Form I-X submitted by Individual companies to IRDAI

Himachal Pradesh

Zone: North | Share of National FY21 GDP: 0.53%

Rank by GDPI 2021-22:22

Rank by GDPI 2020-21:22

Table 2.44 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 938 | 1,118 | 1,163 |
| No. of Offices | 122 | 126 | 127 |

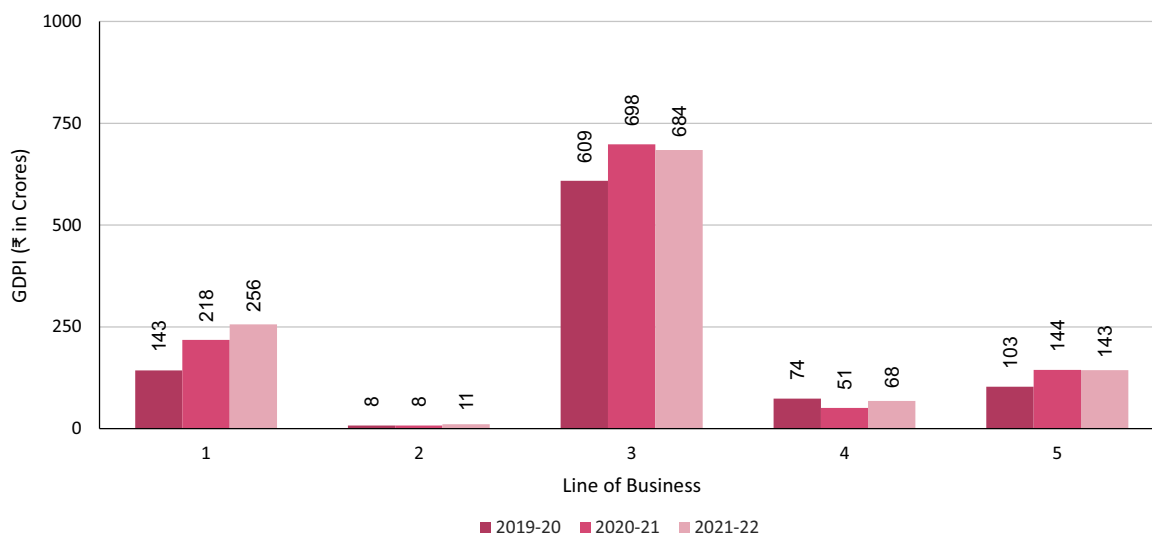
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.45 Economy & Insurance

| | |
|-----------------------|-----------|
| Population (2011) | 68,56,509 |
| SDP (₹ in Crores) | 1,75,173 |
| Per Capita Insurance | 0.66% |
| Insurance Density (₹) | 1,696 |
| Literacy (2011) | 84% |

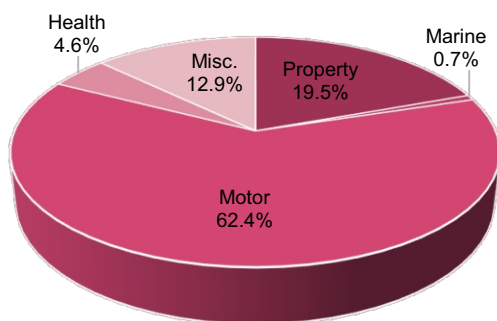
Source: Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.43 GDPI (₹ in Crores)



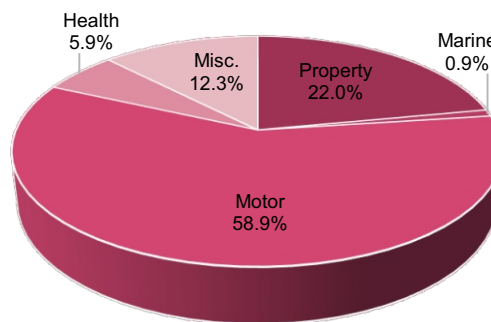
Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.44a 2020-21 GDPI Classwise Split



Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.44b 2021-22 GDPI Classwise Split



Source: Form I-X submitted by Individual companies to IRDAI

Chandigarh

Zone: North | Share of National FY21 GDP: 0.46%

Rank by GDPI 2021-22:23

Rank by GDPI 2020-21:23

Table 2.46 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 840 | 1,117 | 1,017 |
| No. of Offices | 66 | 67 | 62 |

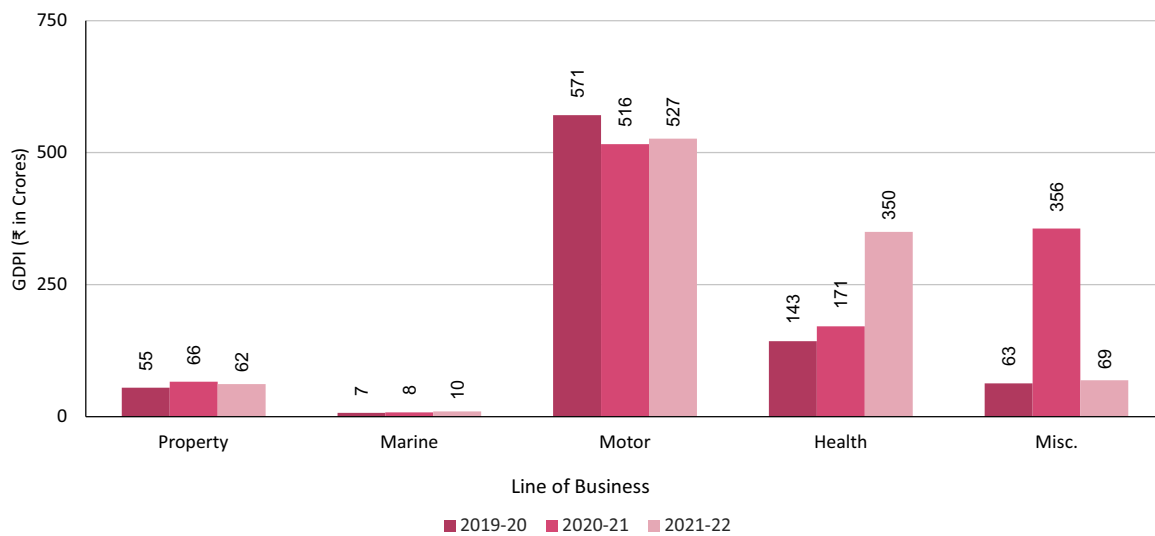
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.47 Economy & Insurance

| | |
|-----------------------|-----------|
| Population (2011) | 10,54,686 |
| SDP (₹ in Crores) | 39,714 |
| Per Capita Insurance | 2.56% |
| Insurance Density (₹) | 9,643 |
| Literacy (2011) | 86% |

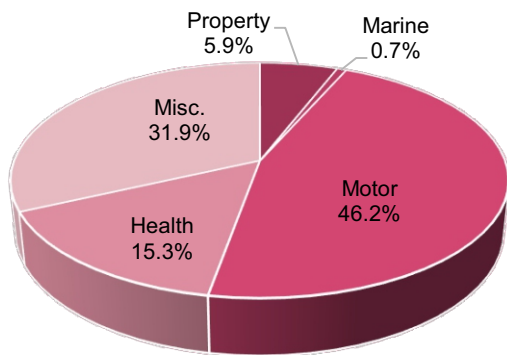
Source: Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary source

Chart 2.45 GDPI (₹ in Crores)



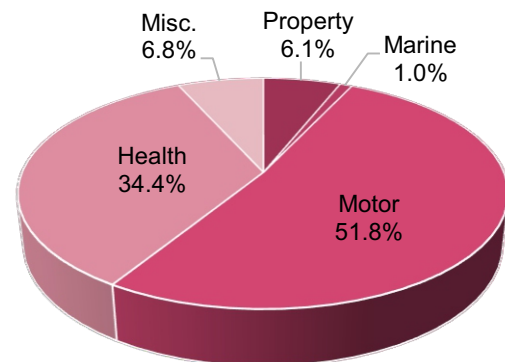
Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.46a 2020-21 GDPI Classwise Split



Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.46b 2021-22 GDPI Classwise Split



Source: Form I-X submitted by Individual companies to IRDAI

States

with Premium < 1000 Cr.

Share of National FY21 GDP: 0.67%

Rank by GDPI 2020-21: >20

Table 2.48 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 2,224 | 1,522 | 1,502 |
| No. of Offices | 317 | 194 | 190 |

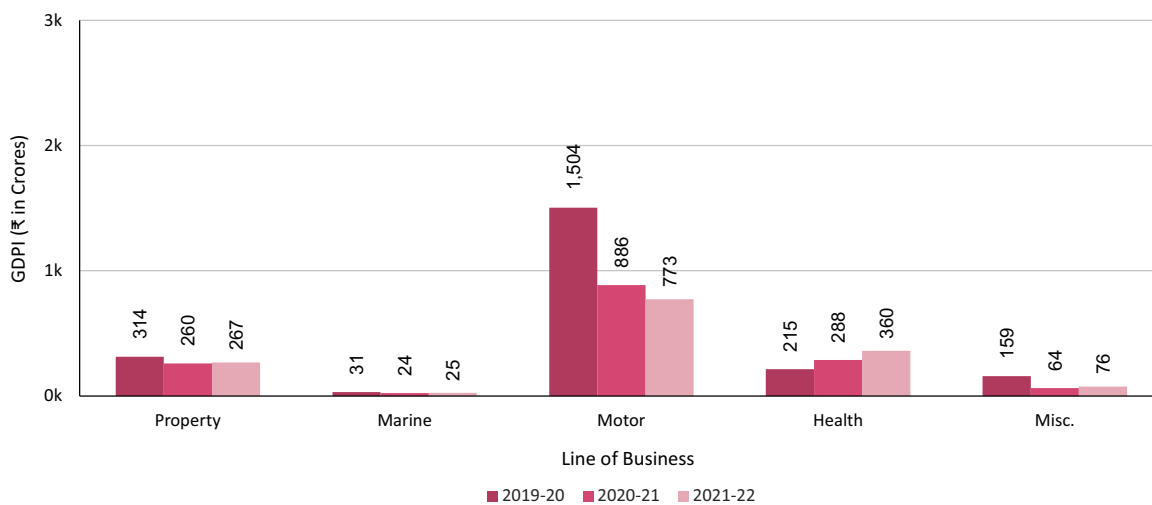
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.49 Economy & Insurance

| | |
|------------------------|-------------|
| Insurance Density (Rs) | 1,254 |
| Literacy (2011) | 81% |
| Per Capita Insurance | 0.47% |
| Population (2011) | 1,58,76,433 |
| SDP (Rs Cr) | 3,28,973 |

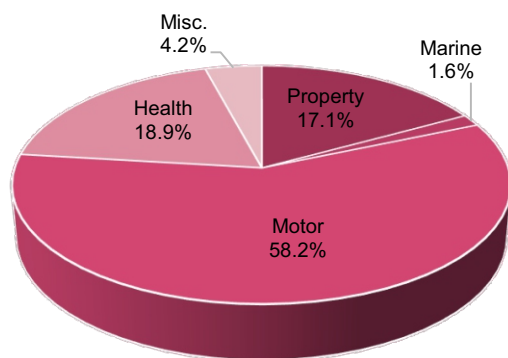
Source: Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.47 GDPI (₹ in Crores)



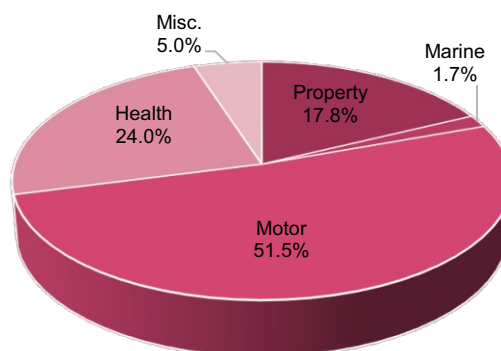
Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.48a 2020-21 GDPI Classwise Split



Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.48b 2021-22 GDPI Classwise Split



Source: Form I-X submitted by Individual companies to IRDAI

Union Territories

with Premium < 500 Cr.

Share of National FY21 GDP: 0.25%

Rank by GDPI 2020-21: > 20

Table 2.50 GDPI & Offices

| | 2019-20 | 2020-21 | 2021-22 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 1,325 | 516 | 540 |
| No. of Offices | 129 | 62 | 56 |

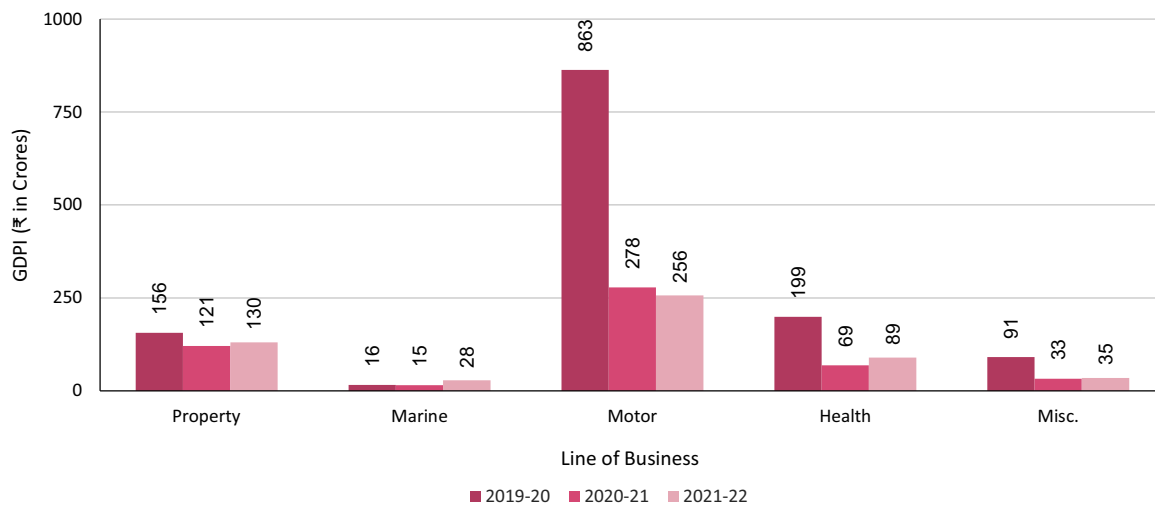
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.51 Economy & Insurance

| | |
|------------------------|-----------|
| Insurance Density (Rs) | 2,111 |
| Literacy (2011) | 86% |
| Per Capita Insurance | 0.23% |
| Population (2011) | 22,74,601 |
| SDP (Rs Cr) | 47,250 |

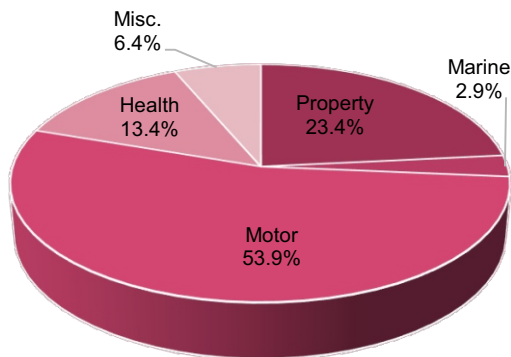
Source: Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary source

Chart 2.49 GDPI (₹ in Crores)



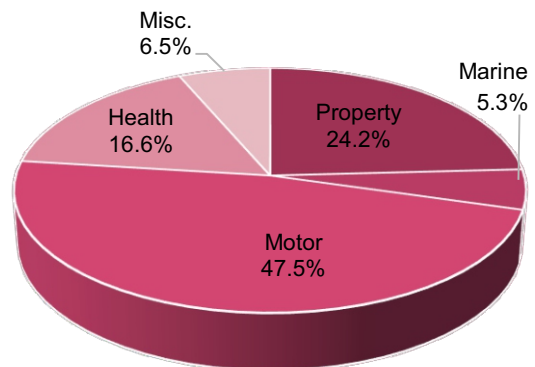
Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.50a 2020-21 GDPI Classwise Split



Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.50b 2021-22 GDPI Classwise Split



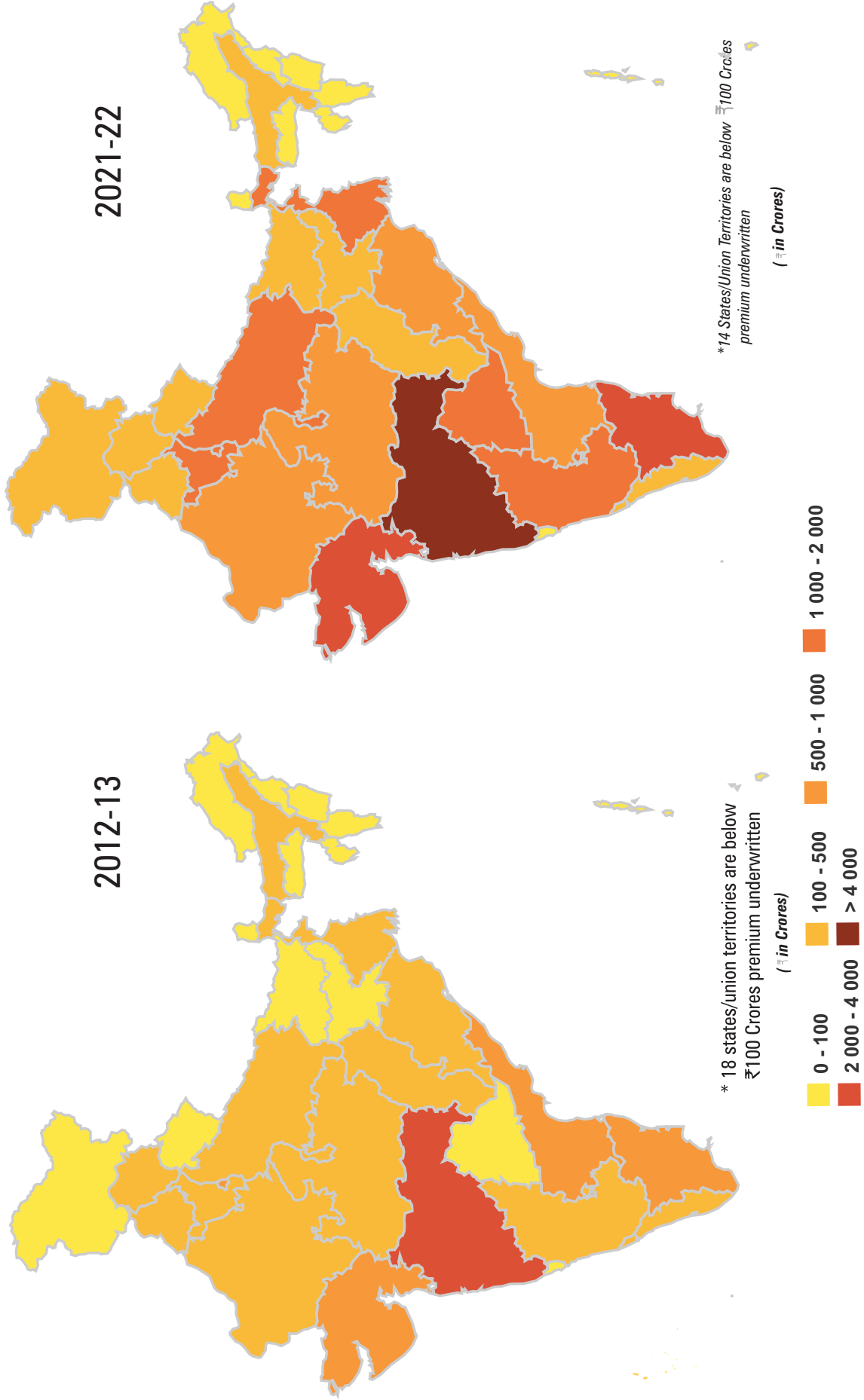
Source: Form I-X submitted by Individual companies to IRDAI



Heatmaps

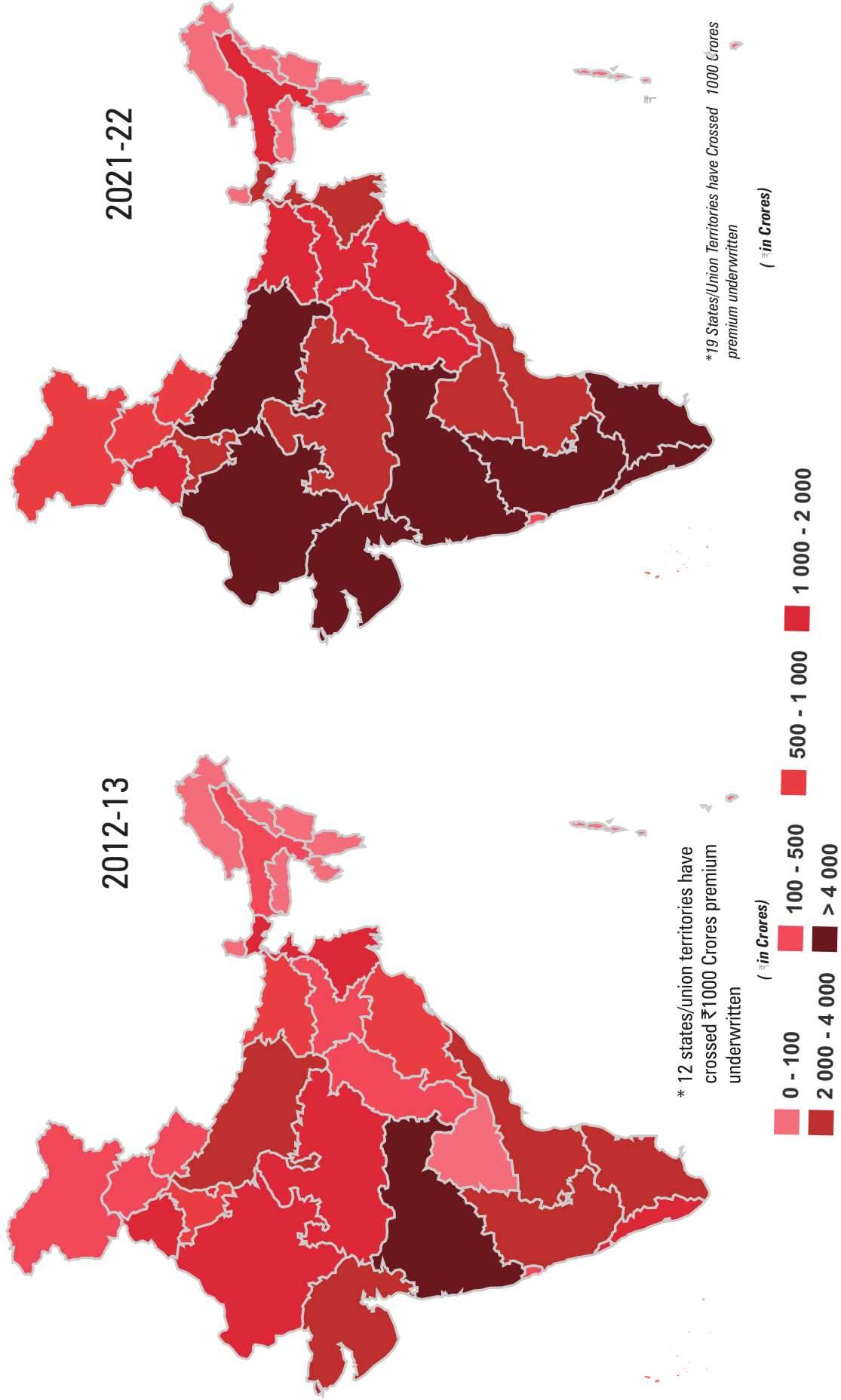
- 7 States/Union Territories now have an Insurance Penetration of over 1%
- In the last eight years, at least 12 States/Union Territories have a Premium Income of over ₹ 5000 Cr.
- The Motor Segment remains the leading driver of Premium Income, with 19 States/Union Territories underwriting more than 1000 Cr. Of Premium. Health remains a close second, with 14 States/Union Territories underwriting more than 1000 Cr. Of Premium

Change in Property Premium Heatmap between 2012-13 and 2021-22



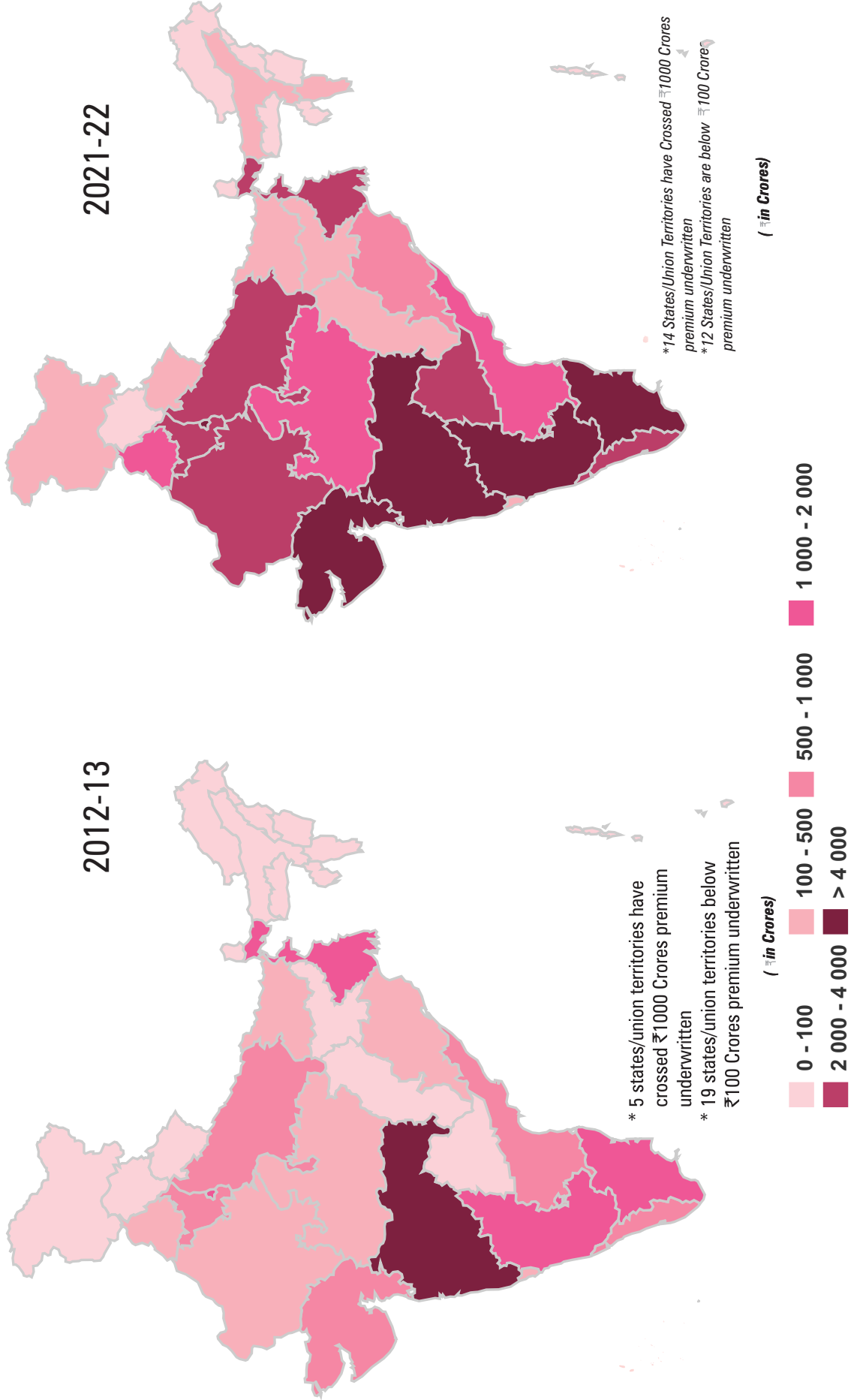
Source : Form I - X of Individual companies submitted to IRDAI

Change in Motor Premium Heatmap between 2012-13 and 2021-22



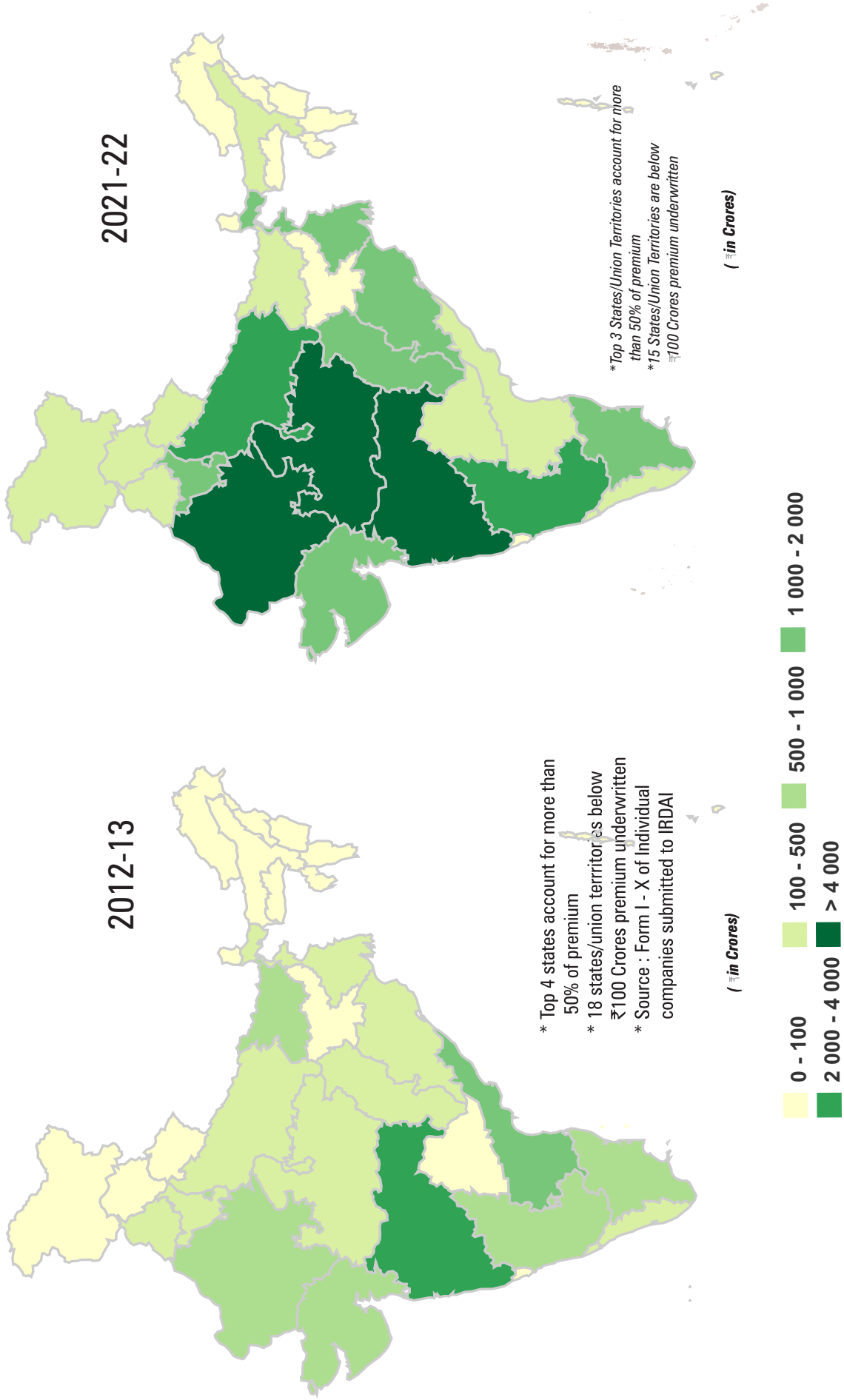
Source : Form I - X of Individual companies submitted to IRDAI

Change in Health Premium Heatmap between 2012-13 and 2021-22



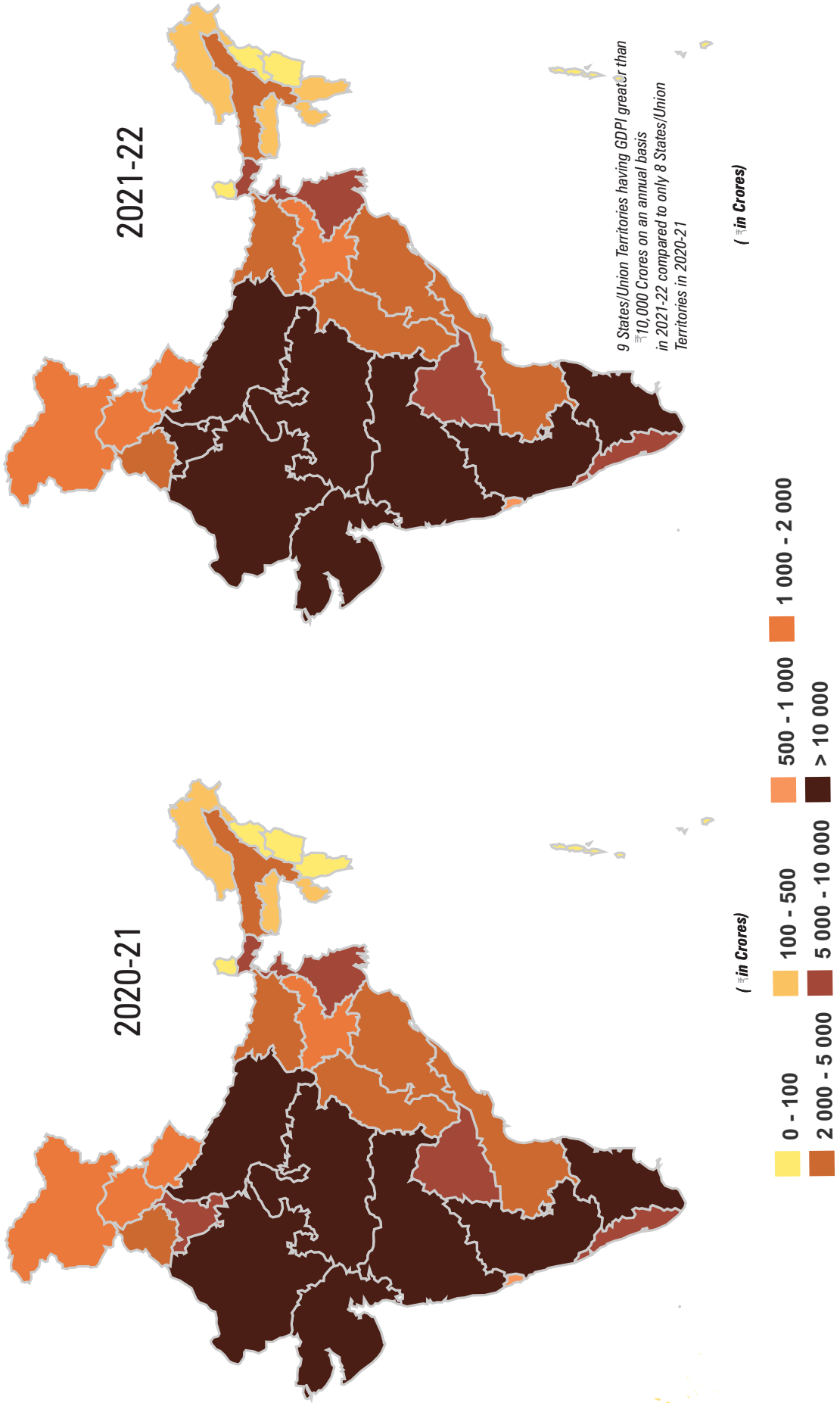
Source : Form I - X of individual companies submitted to IRDAI

Change in Other Insurance Premium Heatmap between 2012-13 and 2021-22

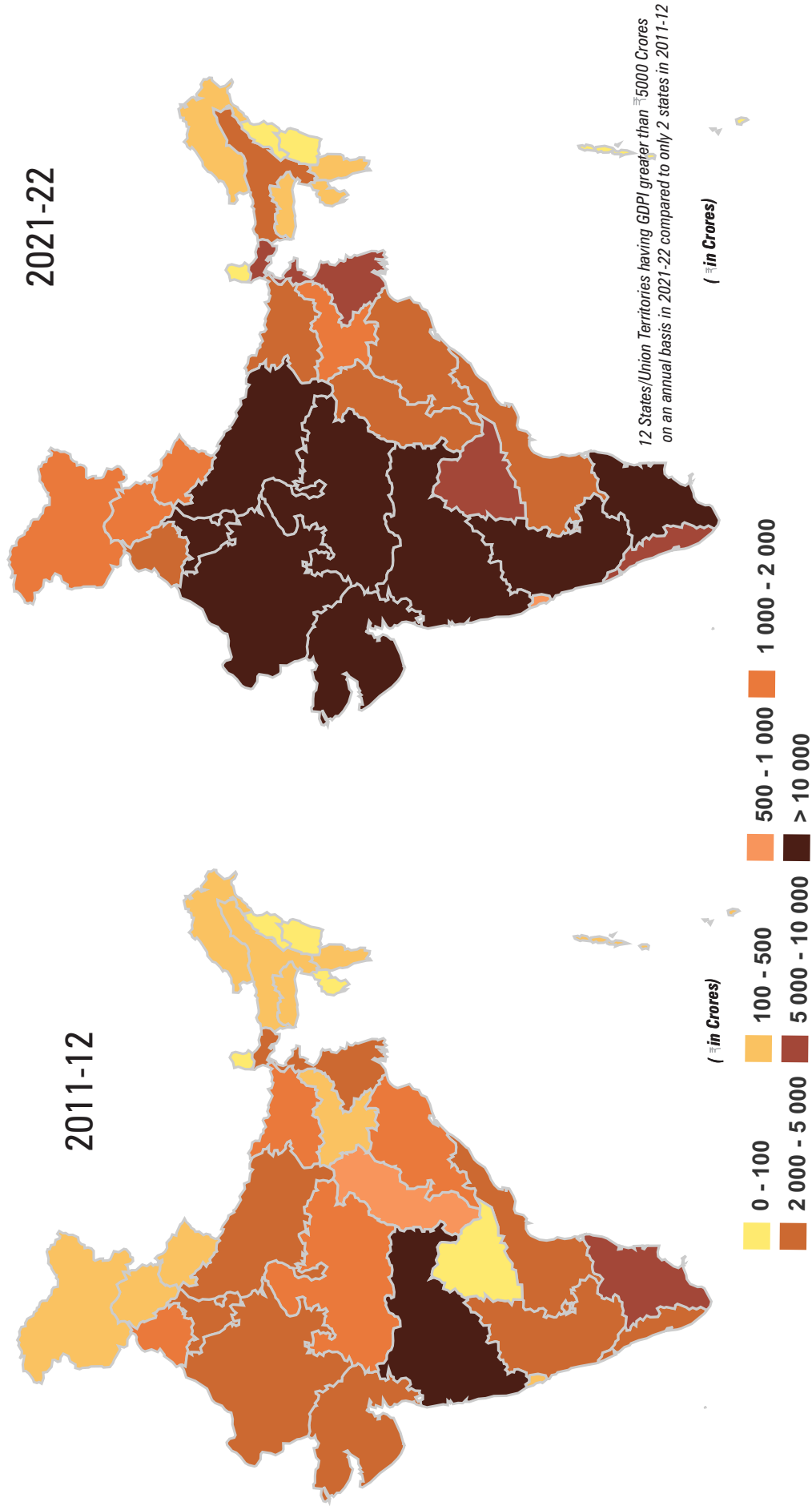


Source : Form I - X of Individual companies submitted to IRDAI

Change in GDP Heatmap between 2020-21 and 2021-22

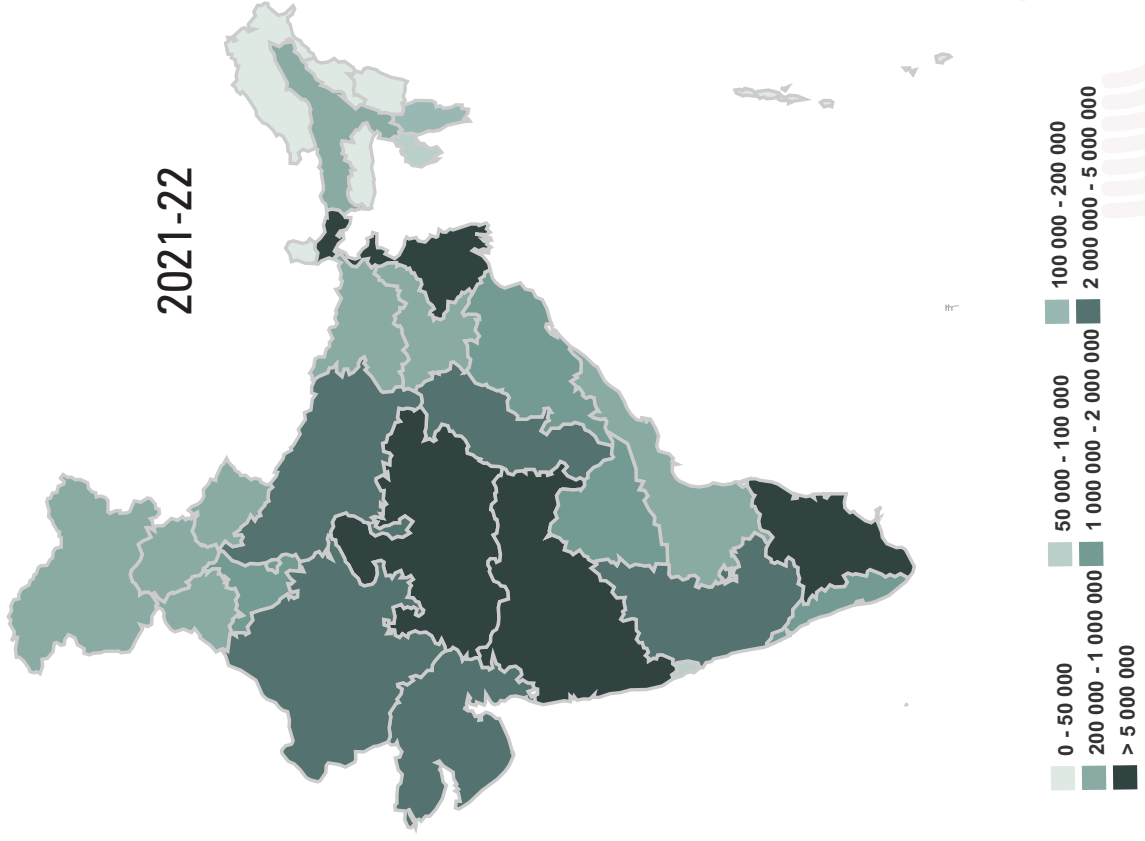


Change in GDP Heatmap between 2011-12 and 2021-22

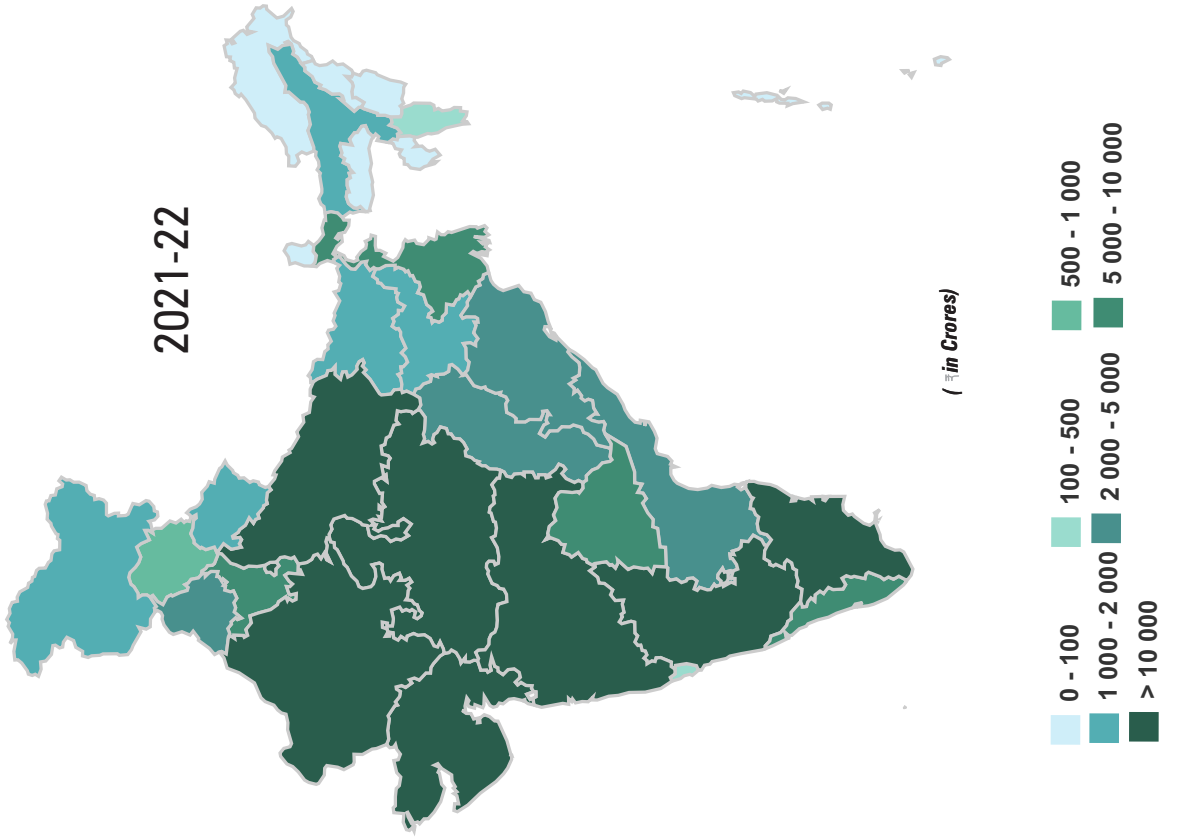


Source : Form I - X of Individual companies submitted to IRDAI

Number of Claims Reported (2021-22)

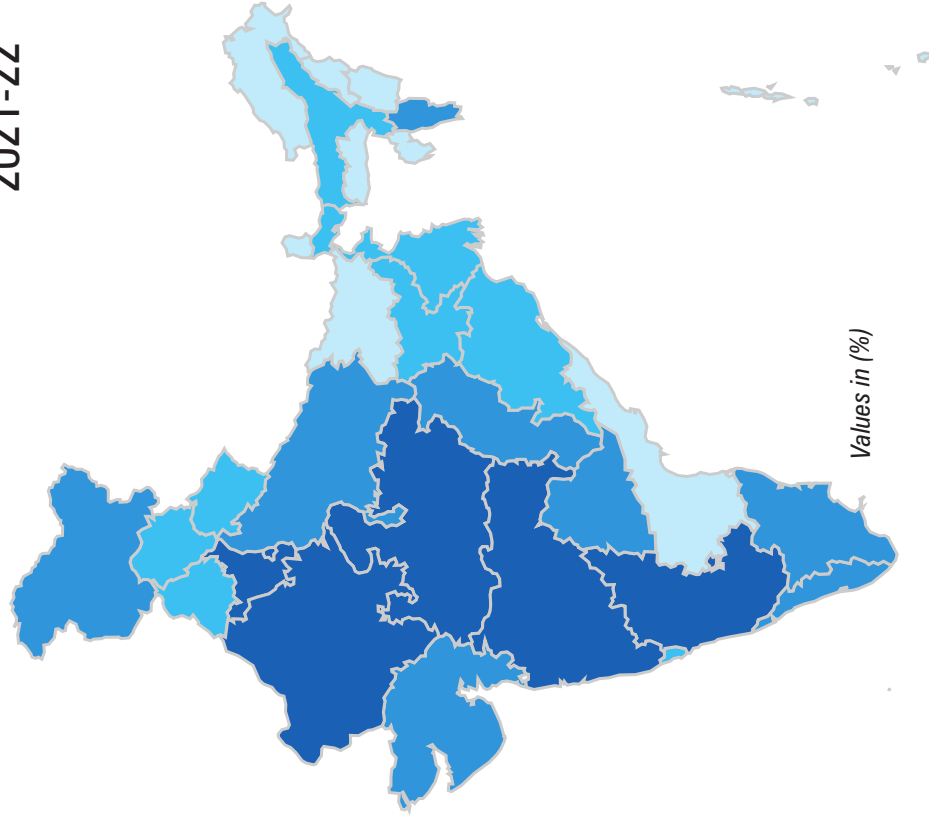


Amount of Claims Reported (2021-22)



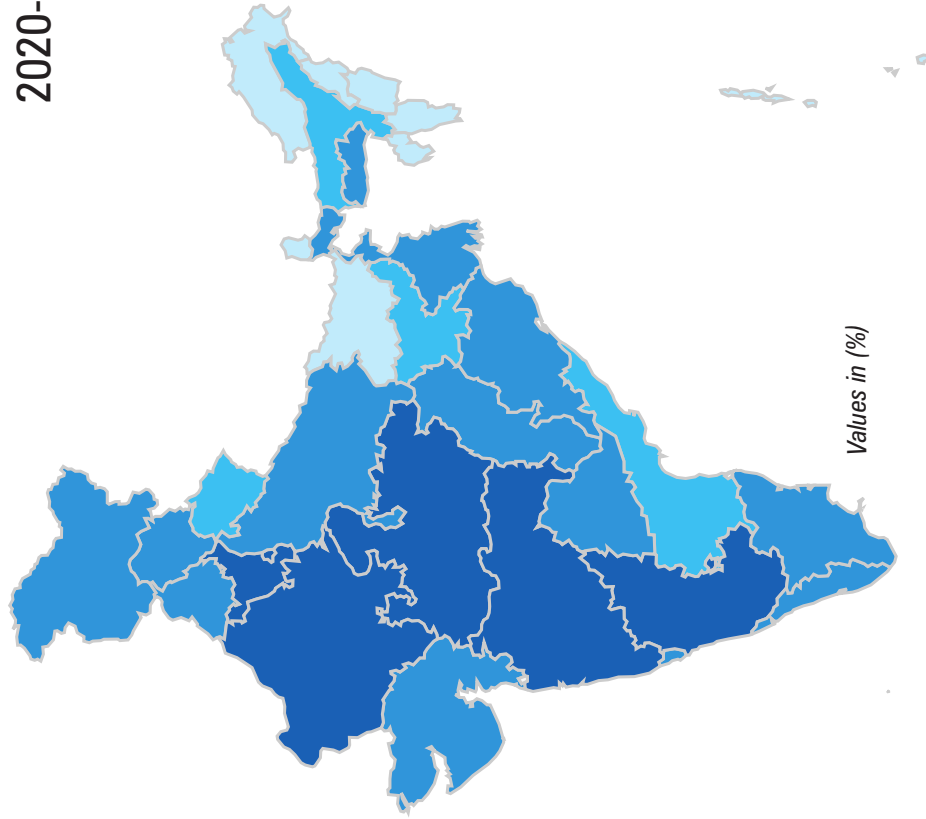
Insurance Penetration Heatmap (2021-22)

2021-22

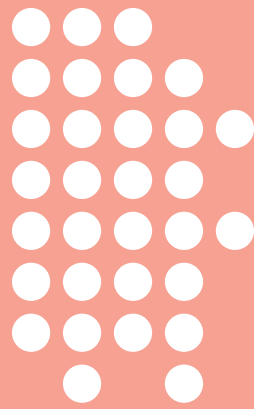


Insurance Penetration Heatmap (2020-21)

2020-21



Source : Form I - X of Individual companies submitted to IRDAI



03

Industry Business Highlights

- Total Gross Direct Premium Income (India & Abroad) stood at ₹ 2,24,002 Crores, a 10.84% growth from FY 2020-21, and a CAGR of 13.6% over a 10-year period
- The Industry's workforce grew by approximately 7.7% from FY 2020-21, providing employment opportunities for over 10,900 new employees
- The share of Gross Direct Premium Income via Brokers has grown by approximately 26.3% over the previous year
- Net commissions also exhibited continued uptrends, with growth figures reaching approximately 10%
- FY 2021-22 has seen significant increase in claims. This has affected profitability. Gross Incurred Claims ratio increased to 79.2% for the current financial year as against 73.2% in the previous year.
- Industry Investment Incomes have also posted continued growth:
 - Investment income pertaining to policyholders was ₹ 25,768 Crores in FY 2021-22, representing a CAGR of around 12.3% p.a over a 10-year period.
 - Investment income pertaining to shareholders was ₹ 6,578 Crores in FY 2021-22, representing at CAGR of 7.9% p.a. over a 10-year period.

Industry Business Highlights

This chapter gives a snapshot of Non-Life Insurance Industry performance from the period 2012-13 to 2021-22.

The Non-Life Insurers have maintained a steady growth, maintained Solvency margins and saw variations in profitability despite many challenges faced by them during the last 10 years including impact of the Covid pandemic. Market competition dominated all lines of business other than mandated Motor Third Party Insurance since April 2007.

Motor Insurance including Third party cover has a share of more than 30% of the total premium. Uninsured vehicles are the cause of concern, and it is expected that the new Motor Vehicle act will act as a catalyst to bring more uninsured vehicles in the insurance net. The trend of the courts giving higher awards to the Motor Third party claimants is also a serious concern

Health Insurance has emerged as a significant portfolio accounting for more than one third of the market share. Health & Accident Insurance segment has grown to ₹ 80,501 Crores at a CAGR of 18.6% over the period 2012-13 to 2021-22.

Table 3.1.1 Number of Insurers as on 31st March 2022

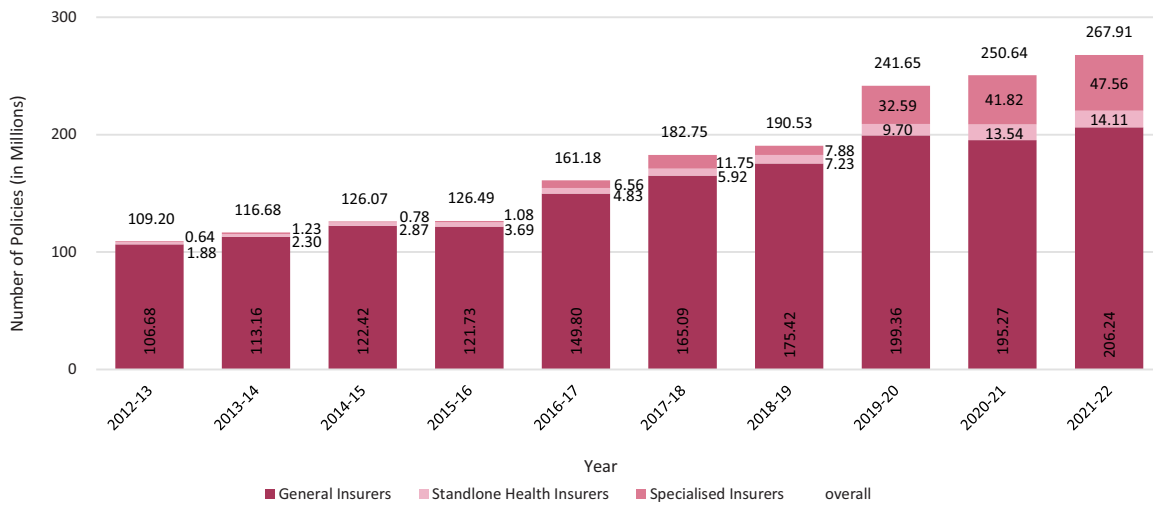
| General Insurers | Standalone Health | Specialized | Reinsurance |
|------------------|-------------------|-------------|-------------|
| 24 | 5 | 2 | 11 |

Industry Business Dimensions

Since the opening up of the Non-Life Insurance Industry in 2001, the industry has witnessed a substantial improvement in operational efficiency, along with a many-fold increase in Premium underwritten.

There has been a significant increase in number of policies issued by Specialised Insurers over the last three years.

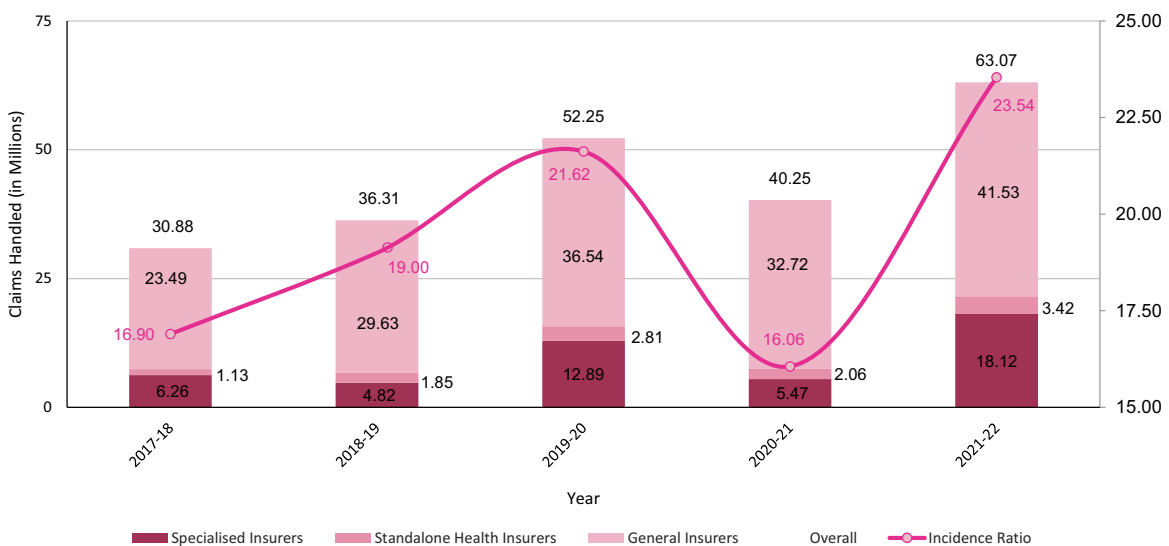
Chart 3.2.1 Policies Issued



Source: Council Compilation as per source data submitted by companies

Claims Handled increased significantly for all types of insurers in 2021-22. The Incidence ratio has increased as well.

Chart 3.2.2 Claims Handled*

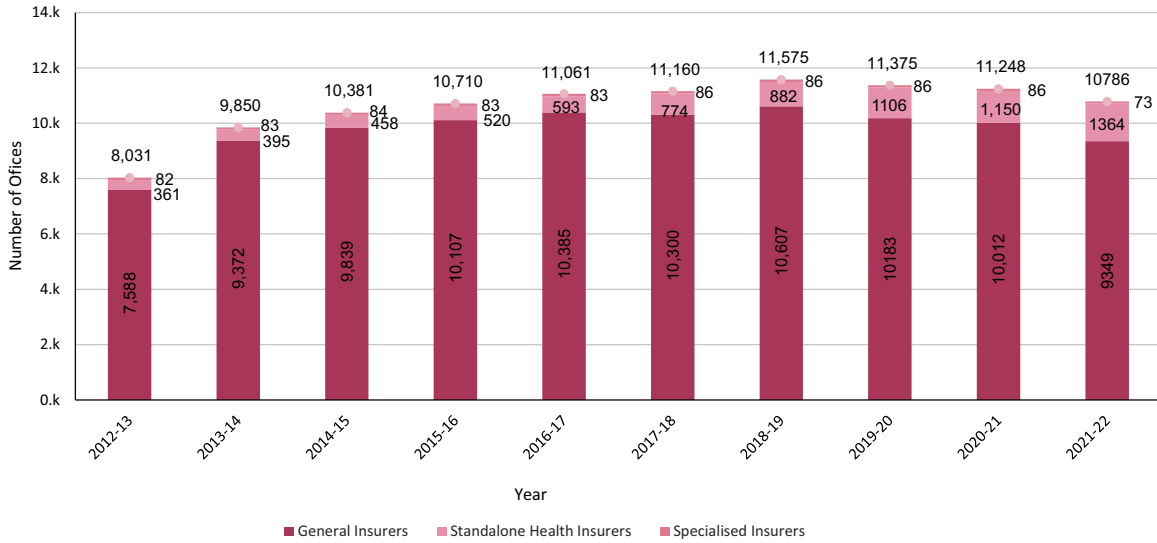


Source: For 2013-14 onwards, Form 6 of 1-X being sent by companies to IRDAI
For prior years, NL24/25 of public disclosures of companies

* **Claims Handled** = Opening Balance of Claims Outstanding as at April 1st of each year + Claims Reported during that financial year

Note: Incidence Ratio is derived as Claims Handled/Policies Issued

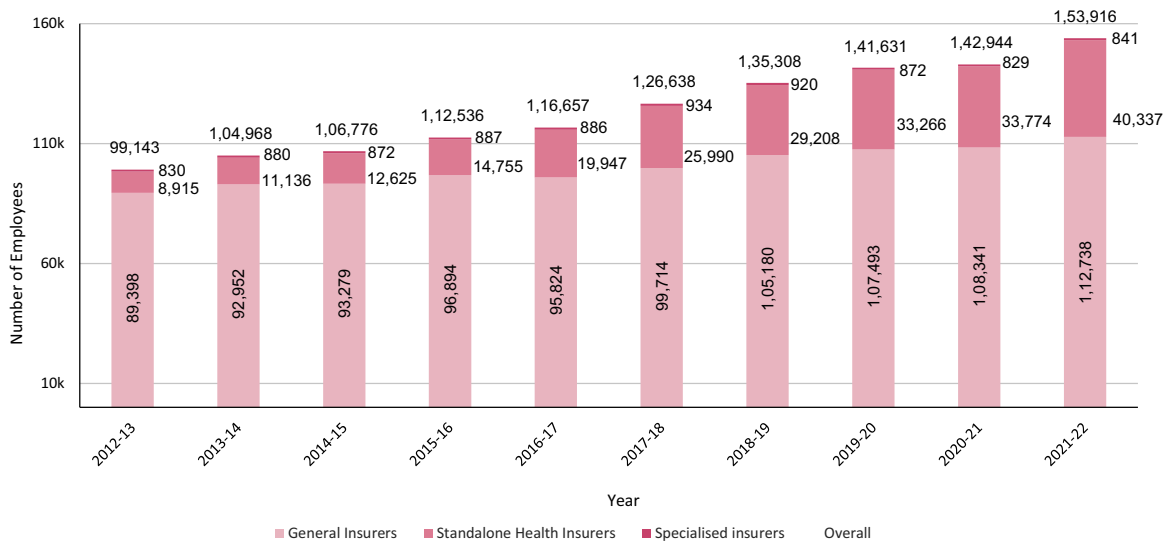
Chart 3.2.3 Number of Offices



Council Compilation as per source data submitted by companies

The current financial year has seen a rise in employment.

Chart 3.2.4 Employee Count



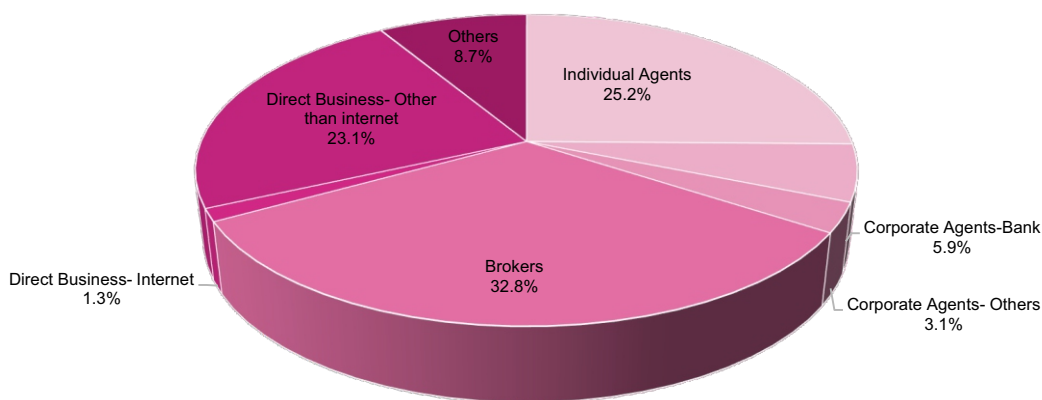
Source: Council Compilation as per source data submitted by companies

Distribution Channels

One of the discerning features of the post privatization of the sector is the emergence of multiple but regulated distributed channels, distinct from only Agents and Employees developing in the business during the prior nationalized sector.

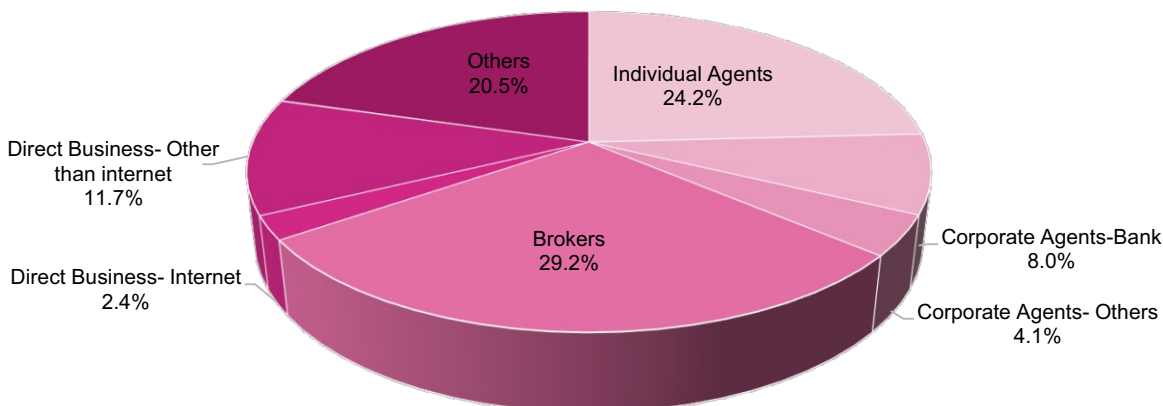
Brokers and Corporate Agents (including Bancassurance models) have established their credentials as Insurance Intermediaries. The Authority has also enabled several distribution channels such as common service centres of Govt. of India, Insurance Marketing firms, Banks as Brokers, an open architecture for Agents and Corporate Agents. These channels of distributions would increase insurance awareness and penetration in the semi-urban and rural areas of the country.

Chart 3.3.1 Channel-wise GDPI (% of Total) - 2021-22



Source: Council Compilation as per source data submitted by companies

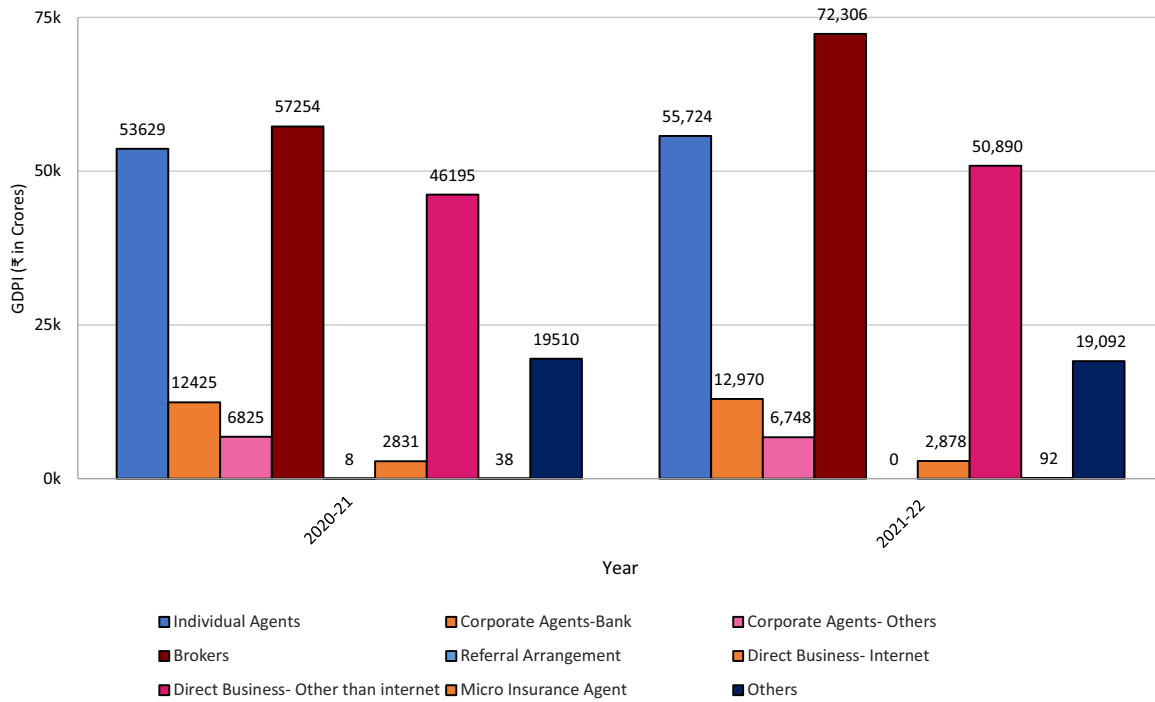
Chart 3.3.2 Channel-wise Policies (% of Total) - 2021-22



Source: Council Compilation as per source data submitted by companies

For the year 2021-22, share of premium via Brokers has increased to 32.8%, as compared to 28.8% in the previous year.

Chart 3.3.3 Growth in GDPI split by Distribution Channel



Source: Council Compilation as per source data submitted by companies

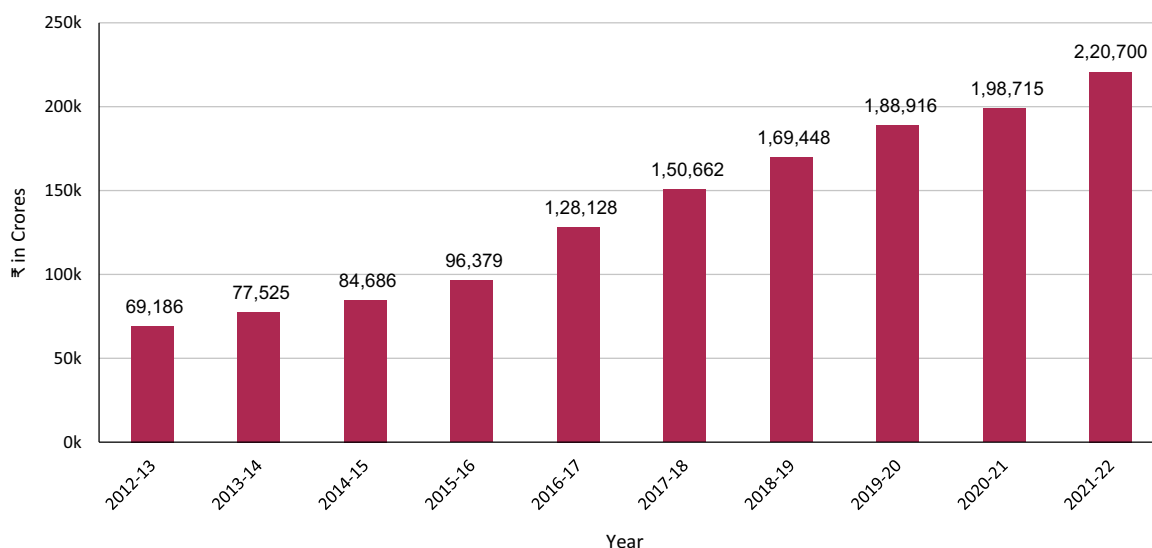
Note: Corporate Agents share in above charts includes business through Bancassurance channels

Premium

Gross Direct Premium (GDPI)

The Non-Life Insurance Industry in India has recorded CAGR of 13.76% in the period 2012-13 to 2021-22. The premium income, which was ₹ 69,186 Crores in 2012-13, has increased substantially to ₹ 2,20,700 Crores in 2021-22. Motor and Health segments remain the leading drivers of Premium growth.

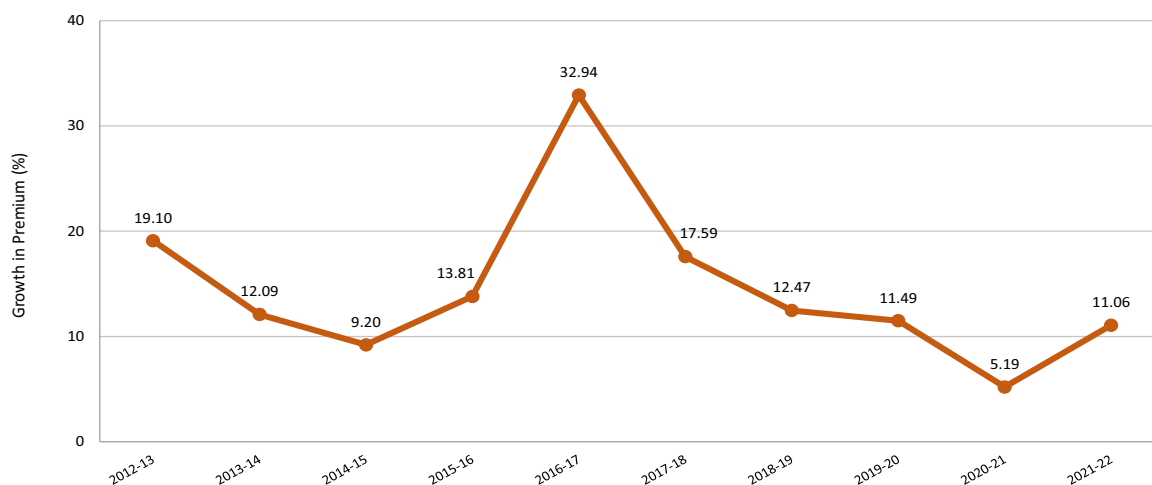
Chart 3.4.1 Gross Direct Premium Income - Indian Business



Source: Council Compilation as per source data submitted by companies

The non-life insurance premium growth rate is fluctuating for last 10 years, but this year the growth rate increased with respect to last year significantly after showing a decreasing trend for last four years.

Chart 3.4.2 Growth Rate in Premium



Source: Council Compilation as per source data submitted by companies

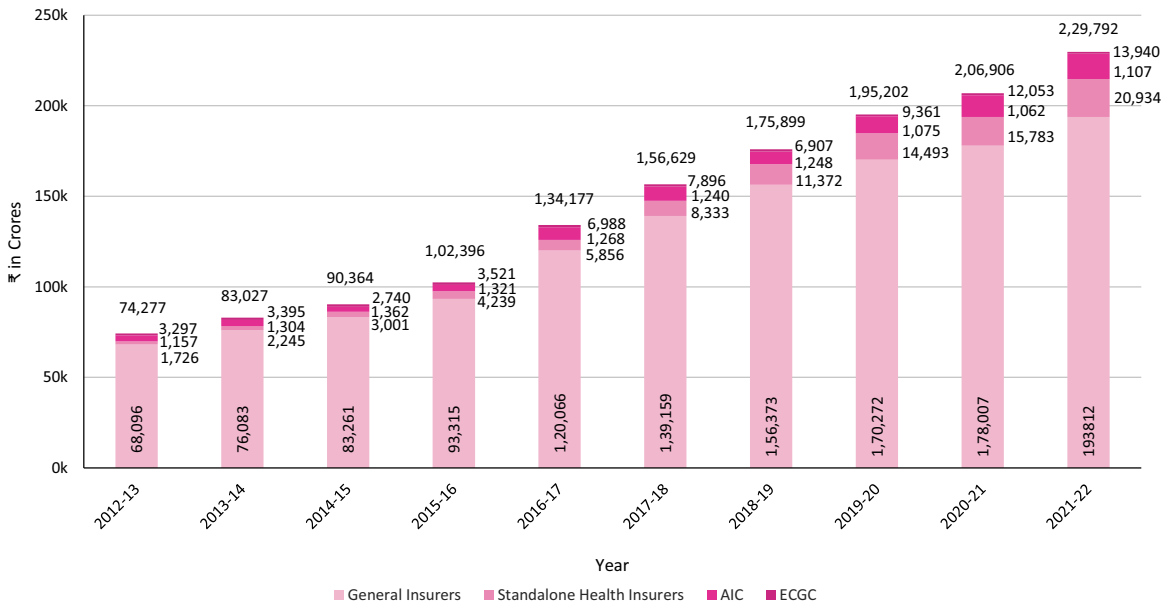
The growth rate of non-life insurance premium was impacted by the pandemic in 2020-21. It has recovered to the normal levels in 2021-22 after easing of lockdown & resumption of normal economic activity.

Gross Written Premium (GWP)

Gross Written Premium (both domestic and international business) grew by 13.37% on an annual average basis from ₹ 74,277 Crores in 2012-13 to ₹ 229,792 Crores in 2021-22.

ECGC and AIC are categorized separately for the purpose of analysis.

Chart 3.4.3 Gross Written Premium



Source: Council Compilation as per source data submitted by companies

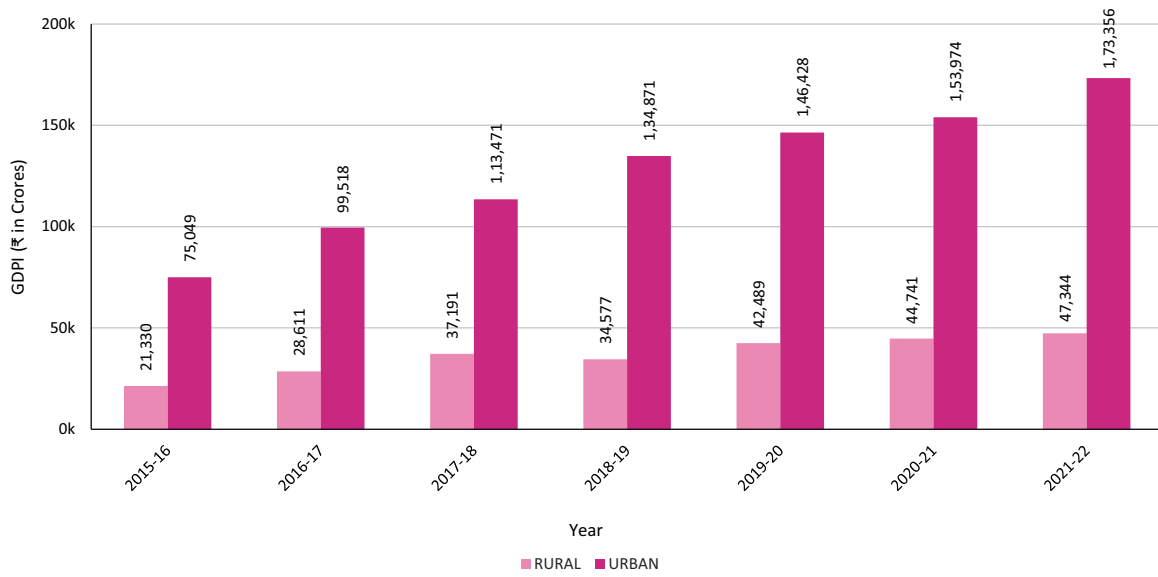
Chart 3.4.4 GWP Share % by Type of Insurers



Source: Council Compilation as per source data submitted by companies

The split of Rural and Urban in different Segments is shown below. Values shown are ₹ in Crores.

Chart 3.4.5 GDPI - Rural vs Urban

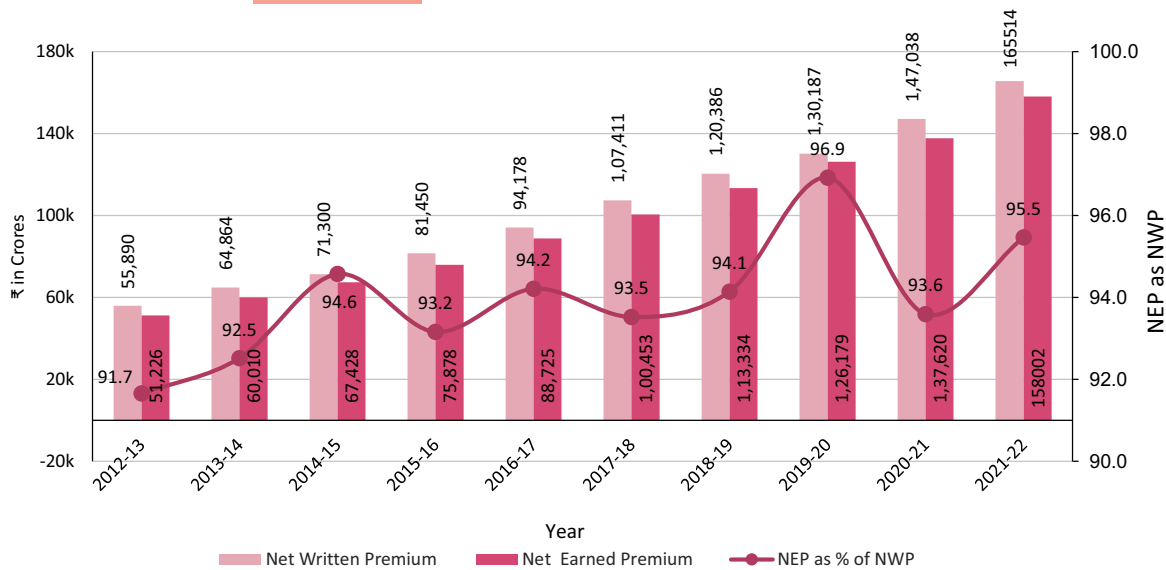


Source: Council Compilation as per source data submitted by companies

Net Written Premium & Net Earned Premium (NWP & NEP)

Net Written premium (NWP) grew at a CAGR of 12.82% from ₹ 55,890 Crores in 2012-13 to ₹ 165,514 Crores in 2021-22. Similarly, Net Earned Premium (NEP) grew at a CAGR of 13.33% from ₹ 51,226 Crores in 2012-13 to ₹ 158,002 Crores in 2021-22. NEP as a percentage of NWP has been consistently above 89% for the period under review.

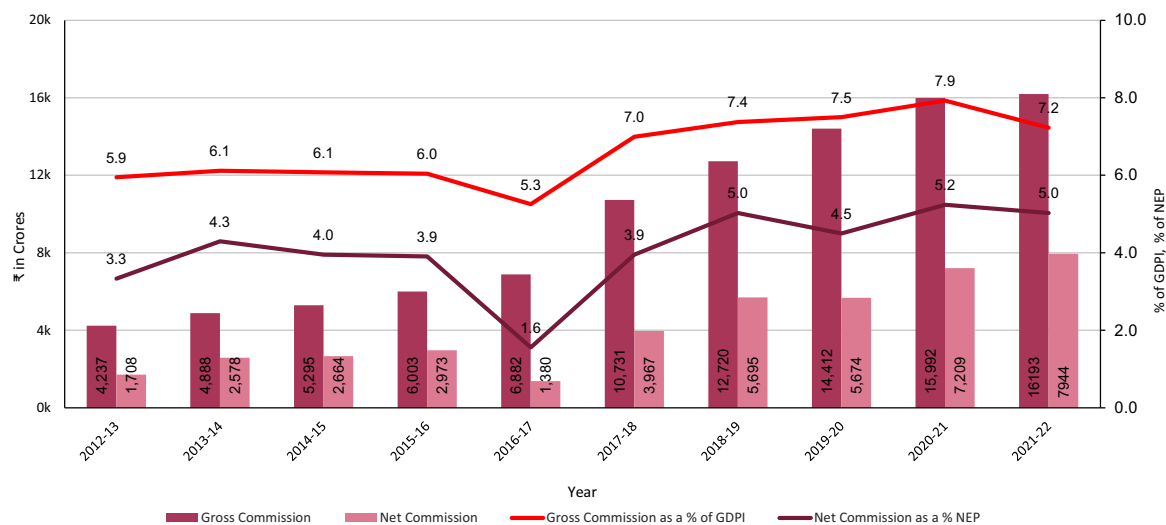
Chart 3.4.6 Net Written Premium & Net Earned Premium Growth



Source: Council Compilation as per source data submitted by companies

Commission

Chart 3.5.1 Gross & Net Commission

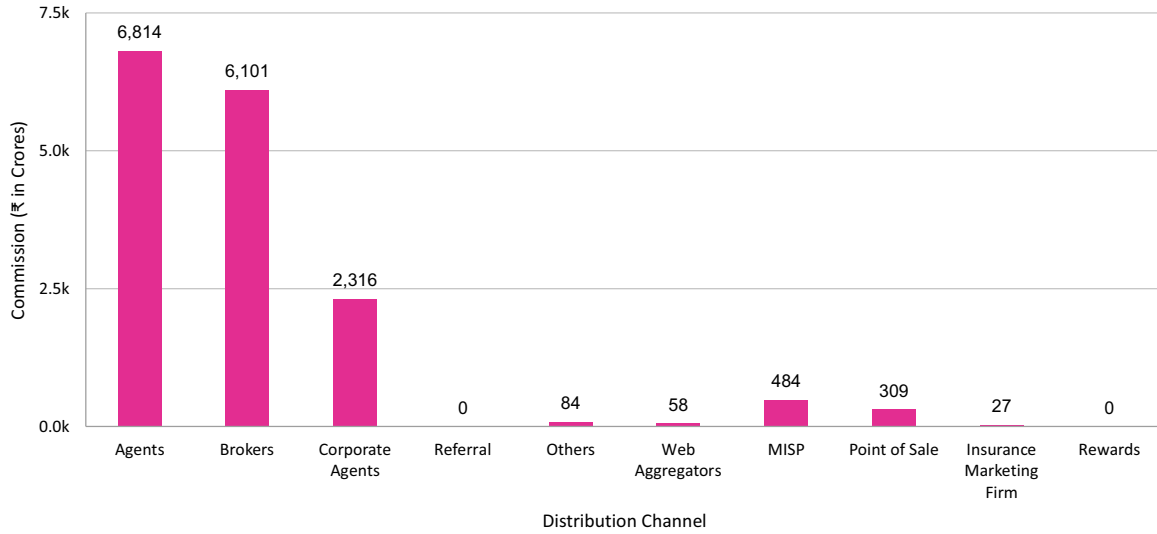


*Note: GDP includes India and Abroad

Source: Council Compilation as per source data submitted by companies

Gross Commission has increased from ₹ 4,237 Crores in 2012-13 to ₹ 16,193 Crores in 2021-22, Gross Commission as a percentage of GDP (Gross Direct Premium Income) is at 7.2% in 2021-22.

Chart 3.5.2 Gross Commission Channelwise (2021-22)

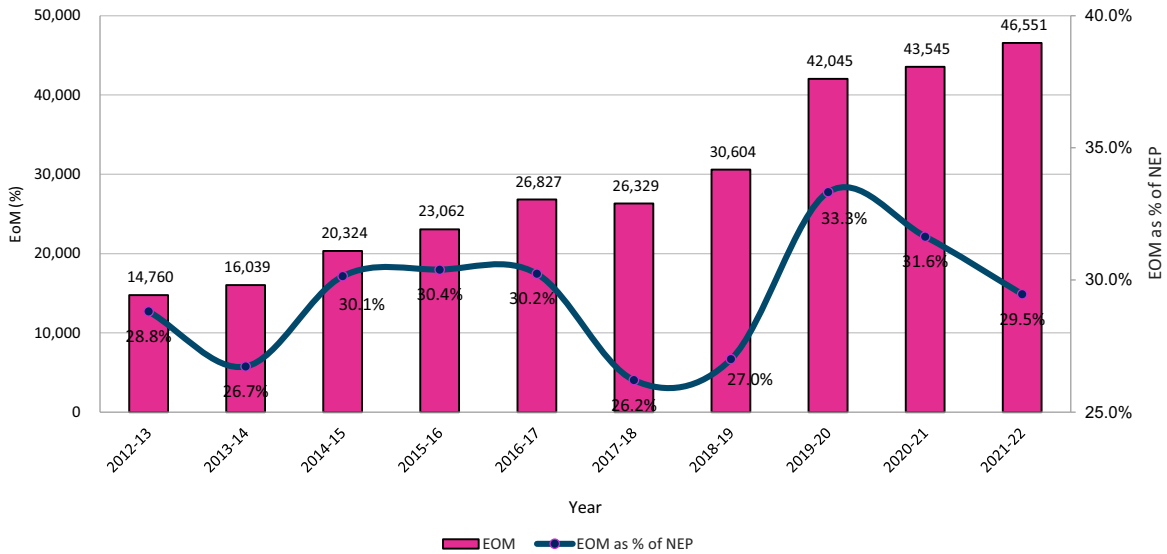


Source: Public Disclosure data (NL6 of companies)

Note: Corporate Agents share in above charts includes business through Bancassurance channels

Expenses of Management

Chart 3.6.1 Expenses of Management



Source: IRDAI Annual Reports for prior years and Financial Highlights of GI Council

Claims

Gross Incurred Claims

Gross Incurred Claims has risen from ₹ 51,104 Crores in 2012-13 to ₹ 178,909 Crores in 2021-22 at a CAGR of 14.94%.

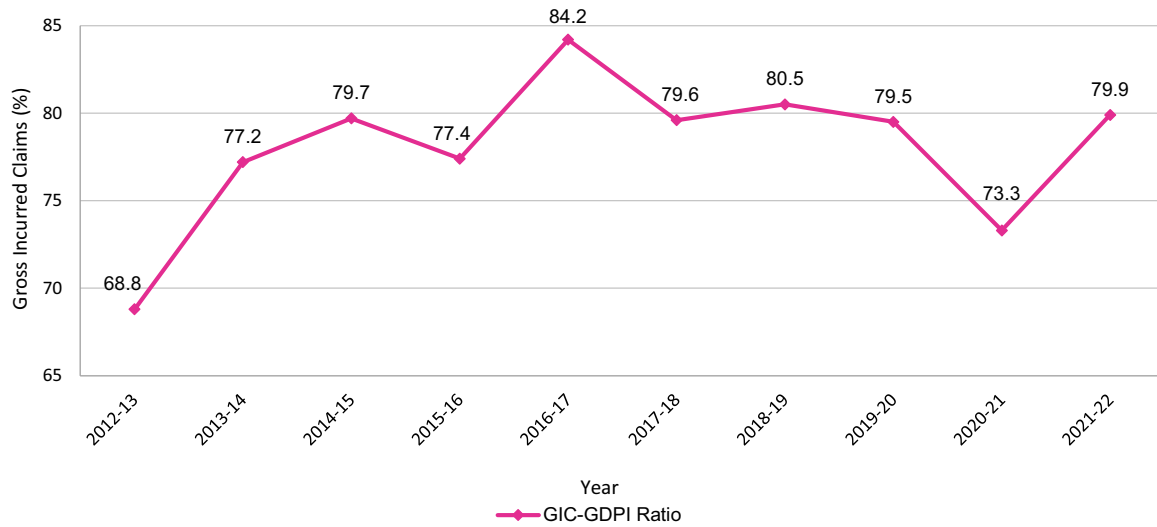
Chart 3.7.1 Gross Incurred Claims



Source: Council Compilation as per source data submitted by companies

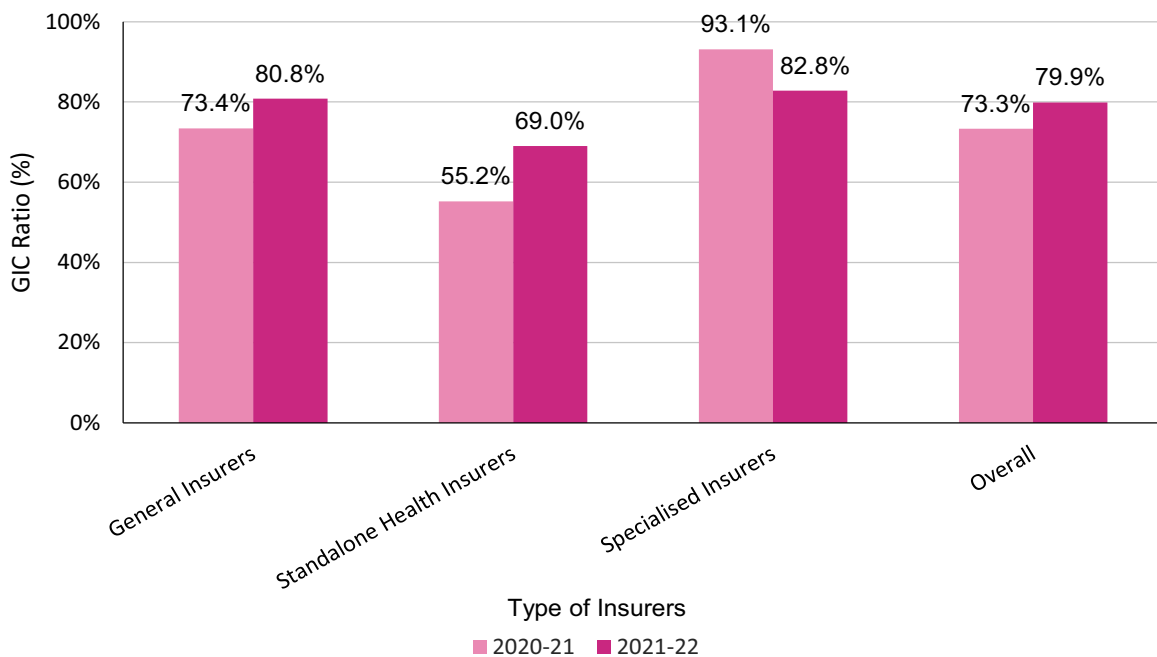
The Industry Gross Incurred Claims (GIC) ratio which was 73.2% in the previous financial year has risen to 79.2% in the current financial year.

Chart 3.7.2 Gross Incurred Claims to GWP Ratio - Overall



Source: Council Compilation as per source data submitted by companies

Chart 3.7.3 Gross Incurred Claims ratio - Overall (Split by Type of Insurers)

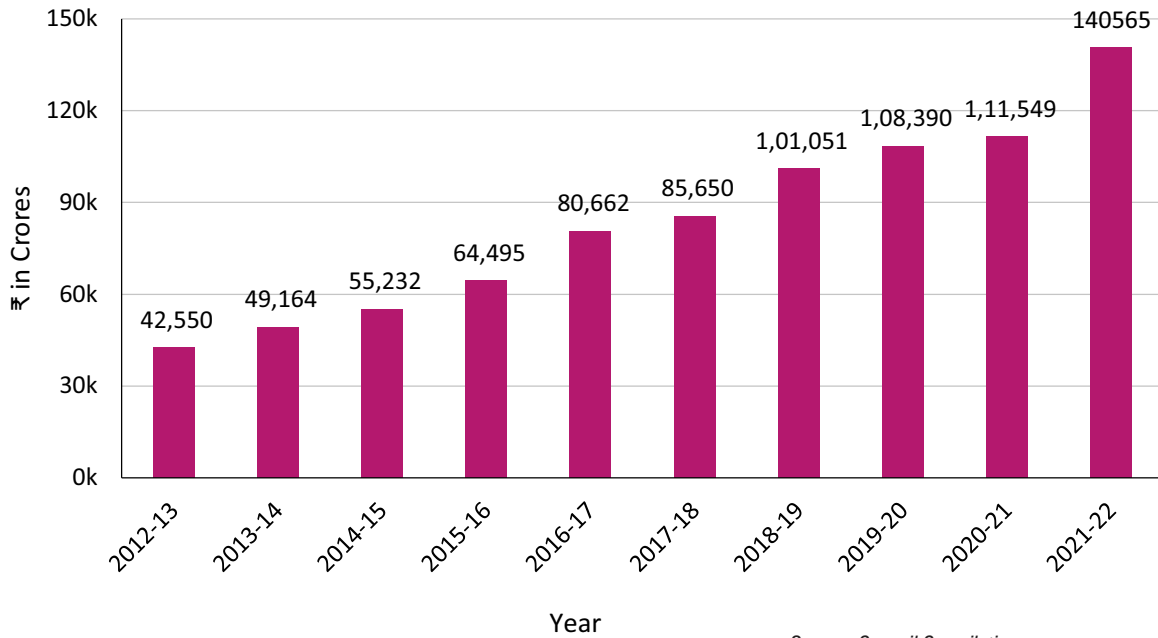


Source: Council Compilation as per source data submitted by companies

Net Incurred Claims

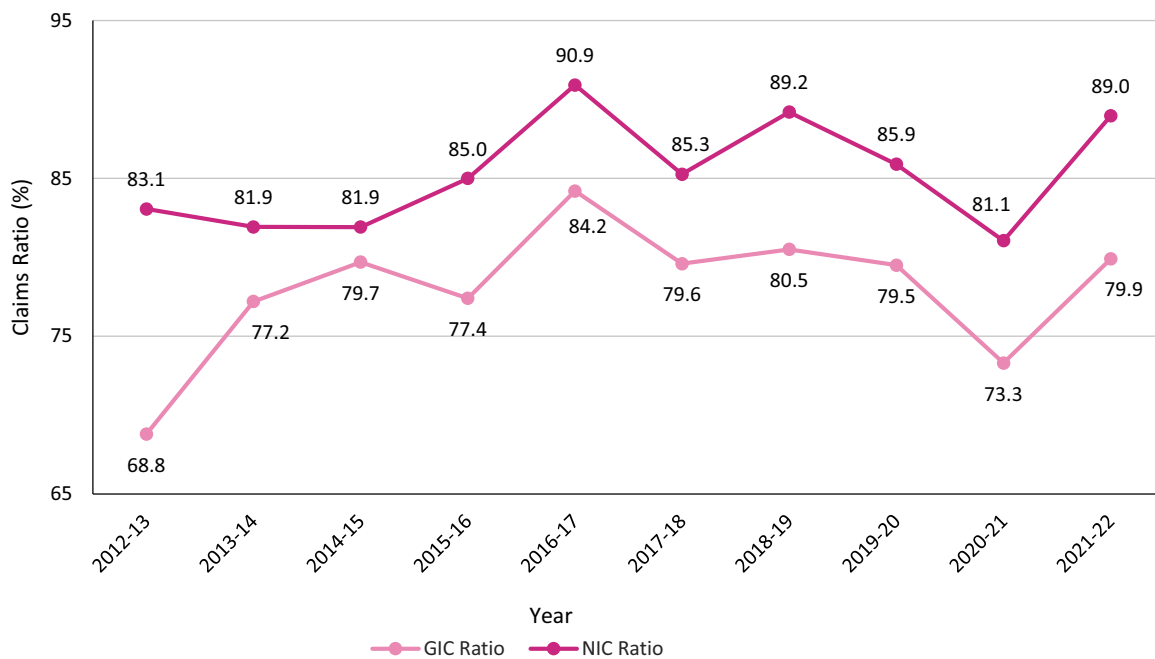
Net Incurred claims has risen from ₹ 42,550 Crores in 2012-13 to ₹ 1,40,565 Crores in 2021-22, at a CAGR of 14.2%.

Chart 3.7.4 Net Incurred Claims - Overall



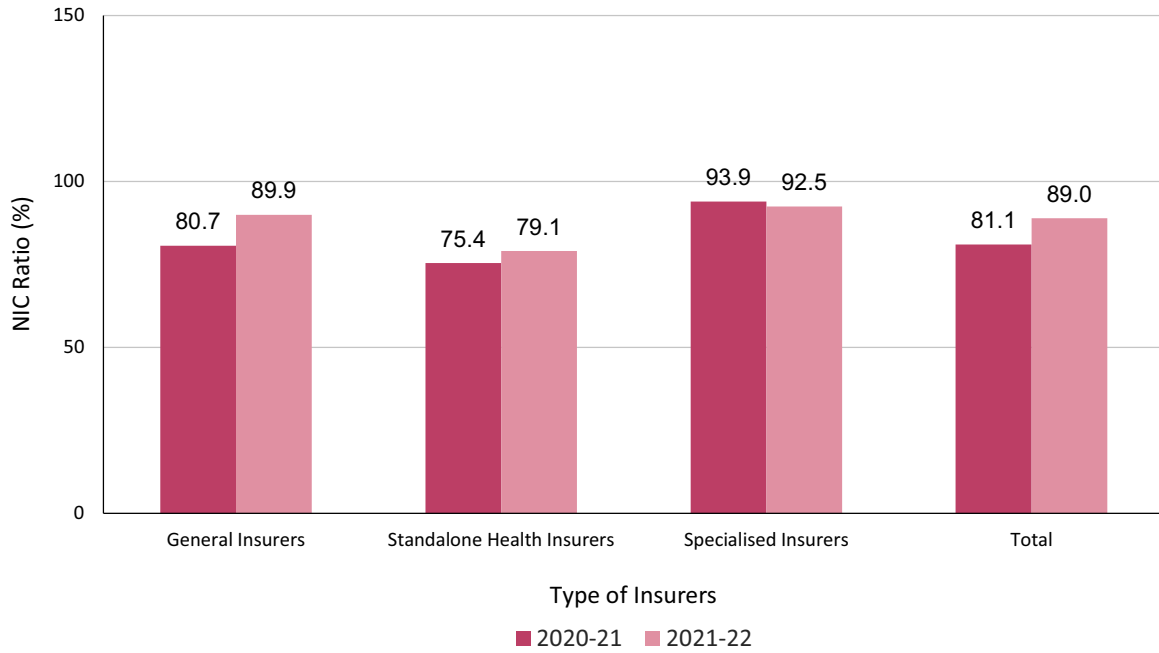
Source: Council Compilation as per source data submitted by companies

Chart 3.7.5 Gross Incurred Claims & Net Incurred Claims Ratios



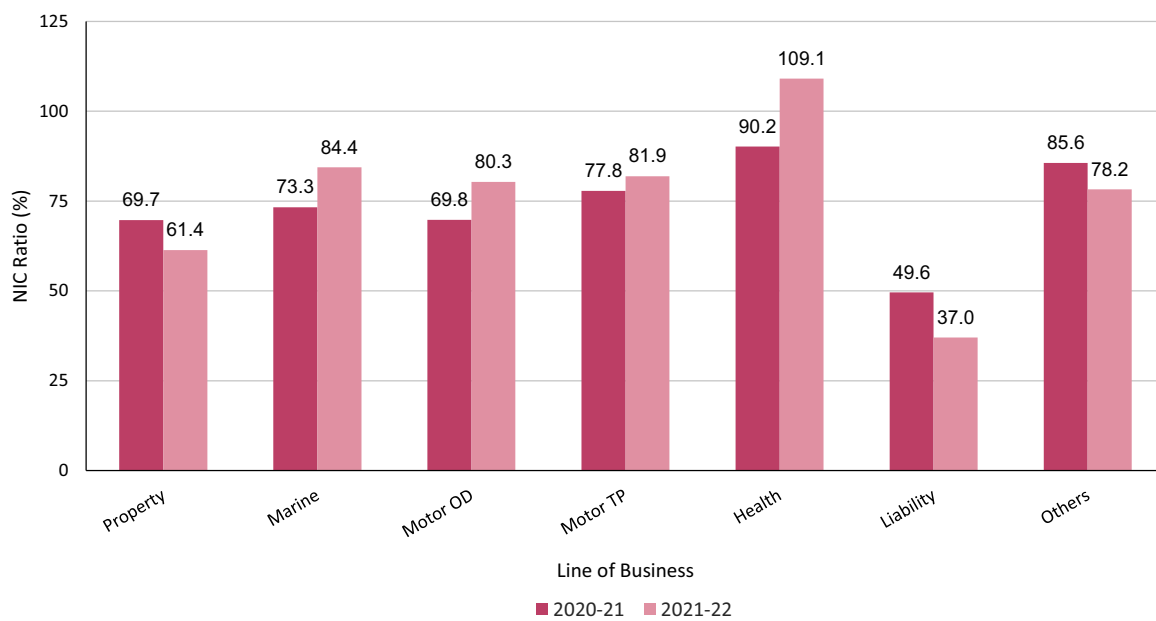
Source: Council Compilation as per source data submitted by companies

**Chart 3.7.6 Net Incurred Claims ratio - Overall
(Split by Type of Insurers)**



Source: Council Compilation as per source data submitted by companies

Chart 3.7.7 Net Incurred Claims - Overall (Segment-wise)

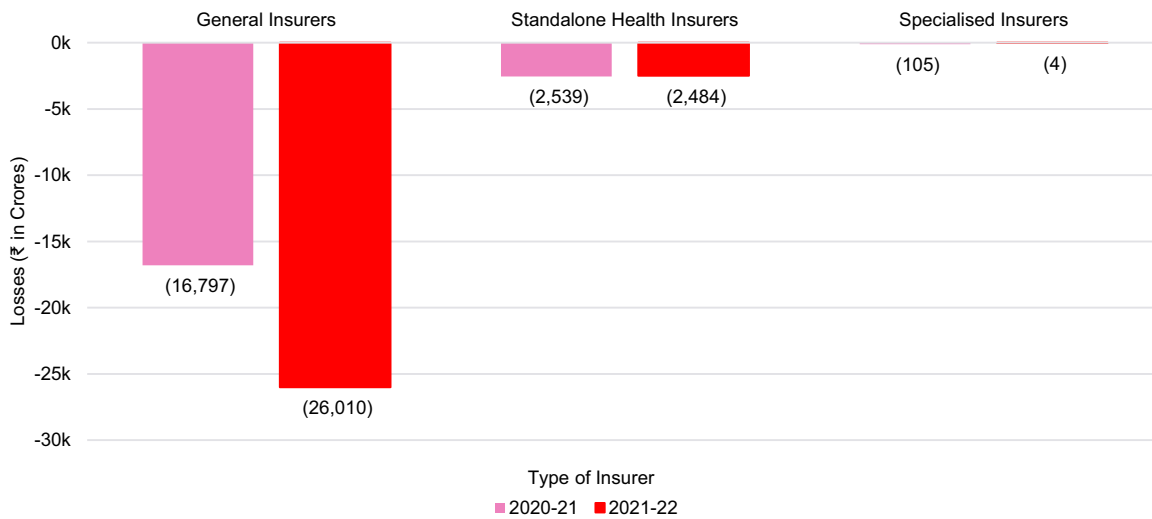


Source: Council Compilation as per source data submitted by companies

Underwriting Surplus / Deficit

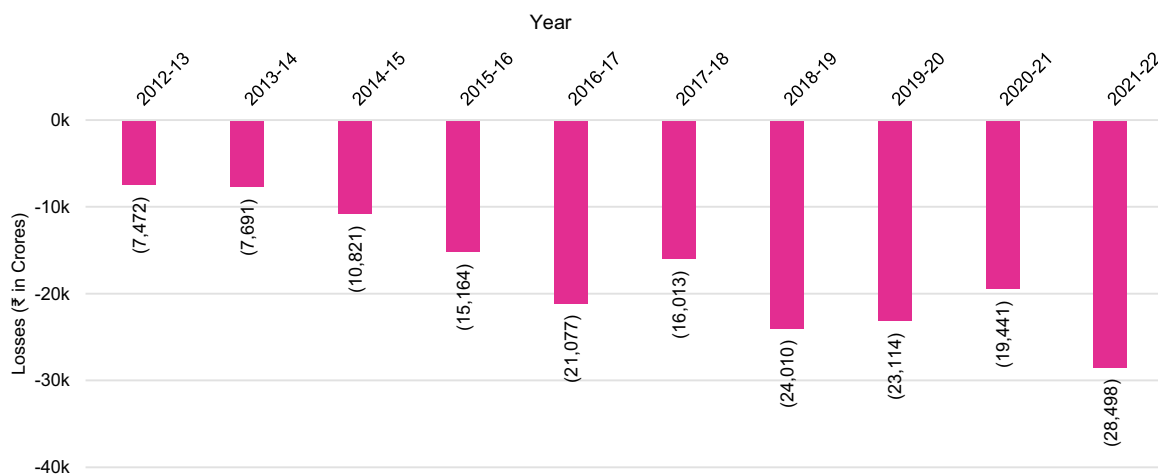
Underwriting Surplus, which is calculated as Net Earned Premium less sum of Net Incurred Claims, Net Commission, Expenses of Management and Other Outgo (or income), continues to remain negative.

Chart 3.8.1 Underwriting Results (Split by Type of Insurers)



Source: Council Compilation as per source data submitted by companies

Chart 3.8.2 Underwriting Surplus/Deficits (2012-2022)

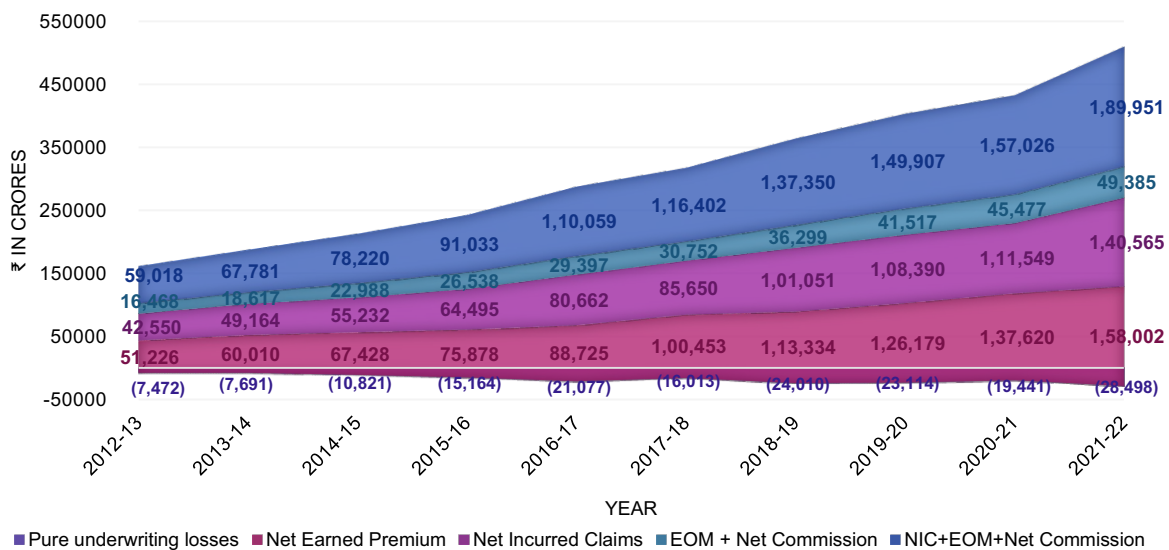


Source: Council Compilation as per source data submitted by companies

Underwriting surplus/deficit of Non-Life Insurance sector continues to be impacted by:

- Intense competition in the Personal Lines of Business
- Frequent natural calamities and disasters
- and attritional claims to net account

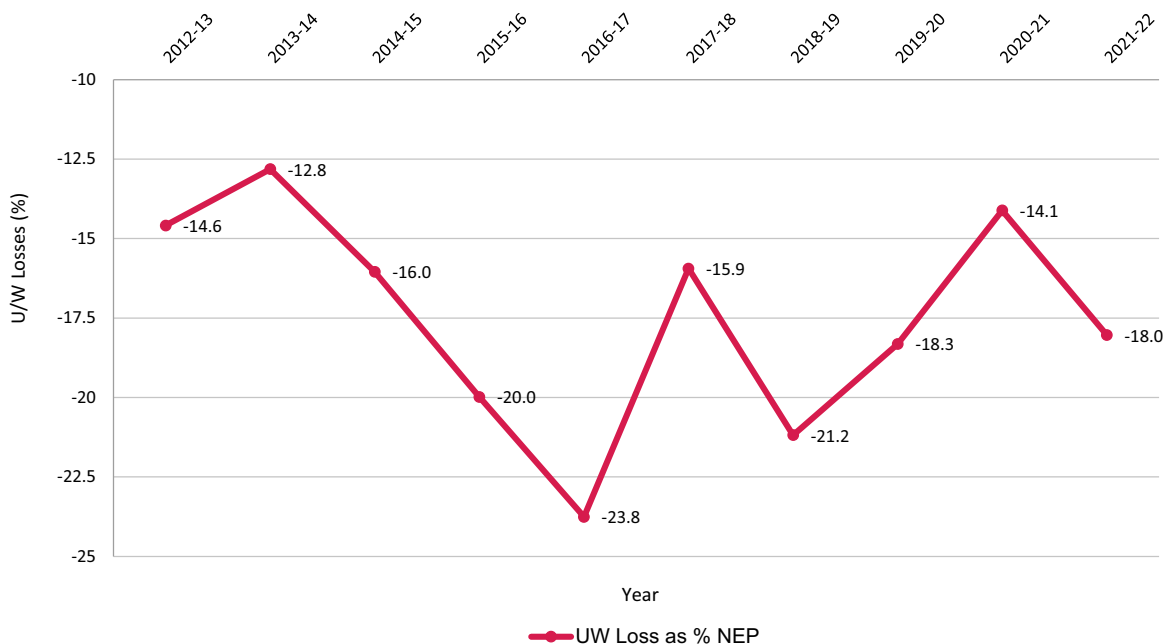
Chart 3.8.3 Underwriting Results (2012-2022)



User Guide: Please keep cursor to the right to see exact values on the above graph

Source: Council Compilation as per source data submitted by companies

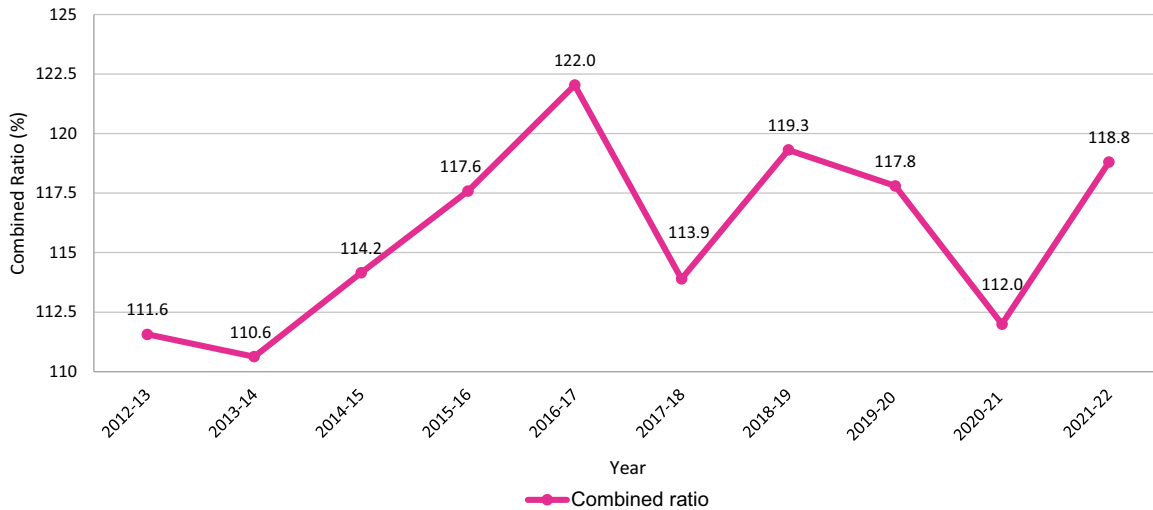
Chart 3.8.4 Underwriting Loss as a percentage of NEP



Source: Council Compilation as per source data submitted by companies

Combined ratio, after seeing a decline for two years, has increased again with respect to last year.

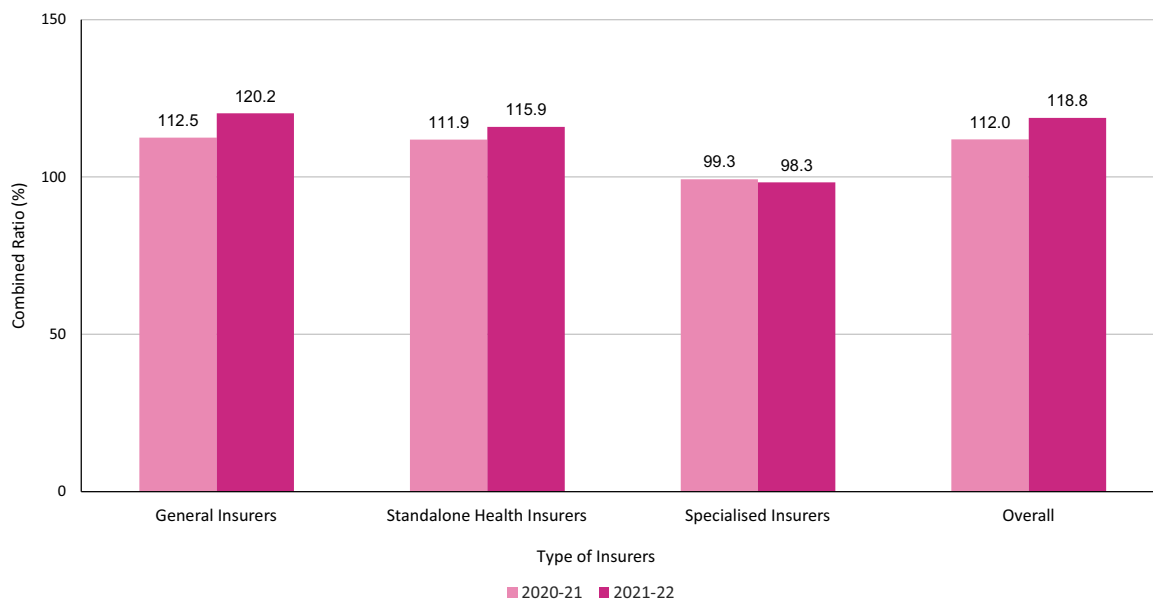
Chart 3.8.5 Combined Ratio - Overall



Source: Council Compilation as per source data submitted by companies

Combined Ratios (calculated as Net Incurred Claims Ratio + Net Commission ratio + Expenses of Management ratio) have been above 110%, reflecting adverse underwriting results (It is to be noted that underwriting results are computed before apportionment of investment income attributable to policyholder funds). As compared to previous year, the combined ratio has gone up to 118.8%. This could be due to full impact of covid claims.

Chart 3.8.6 Combined Ratio (Split by Type of Insurer)



Source: Council Compilation as per source data submitted by companies

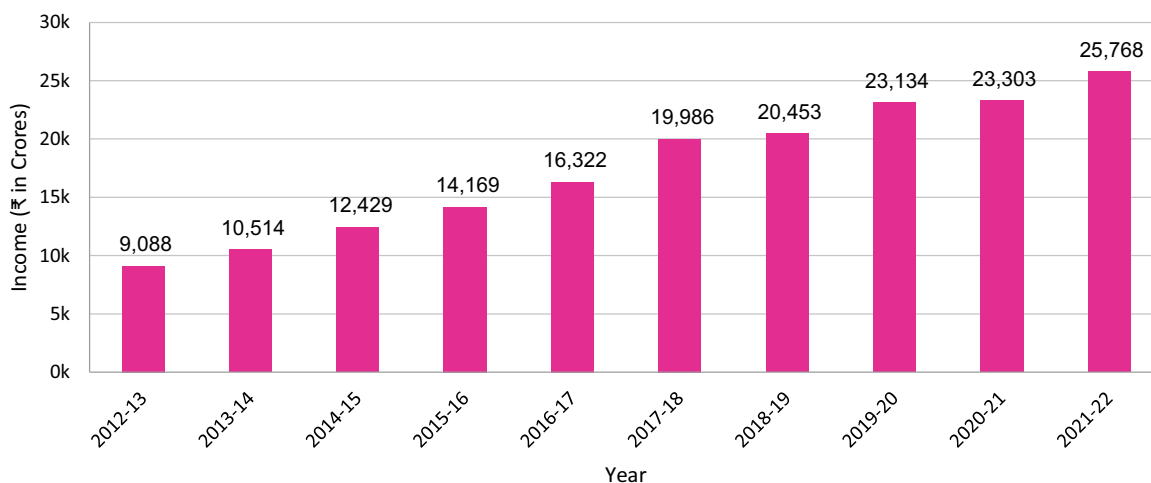
Investment Income & Investments

Investment Income – Policyholders Funds

Investment income allocated to revenue account (Fire, Marine, Miscellaneous etc.) represents Investment Income of Policyholders.

Investment income pertaining to policyholders has risen from ₹ 9,088 Crores in 2012-13 to ₹ 25,768 Crores in 2021-22, representing a CAGR of 12.28% p.a.

Chart 3.9.1 Investment Income - Policyholders Funds



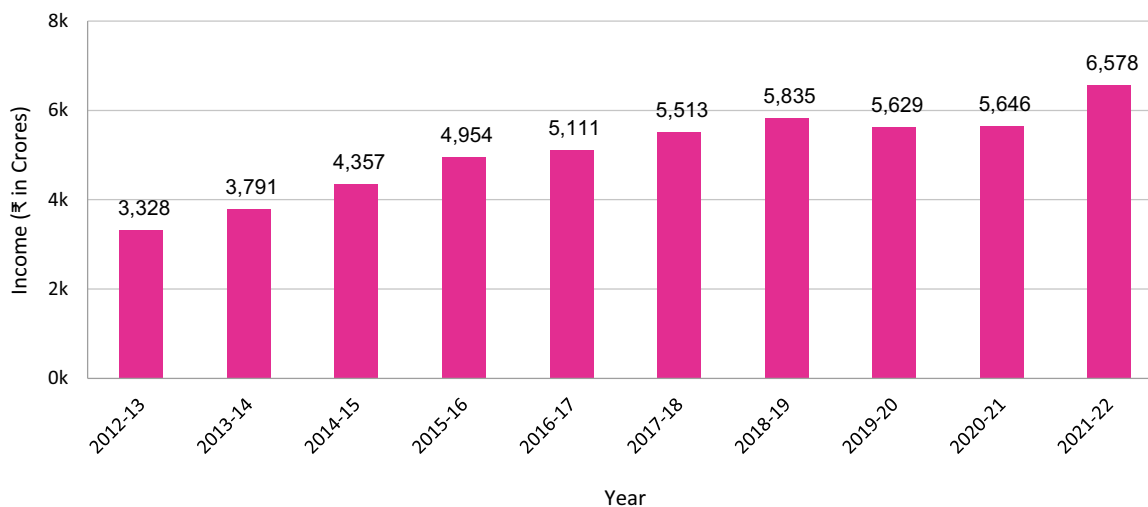
Source: IRDAI Reports & Council Compilation as per source data submitted by companies

Investment Income – Shareholders Funds

Investment Income allocated to Profit & Loss account is investment income for shareholders.

Investment income pertaining to shareholders has risen from ₹ 3,328 Crores in 2012-13 to ₹ 6,578 Crores in 2021-22, growing at CAGR of 7.86% p.a.

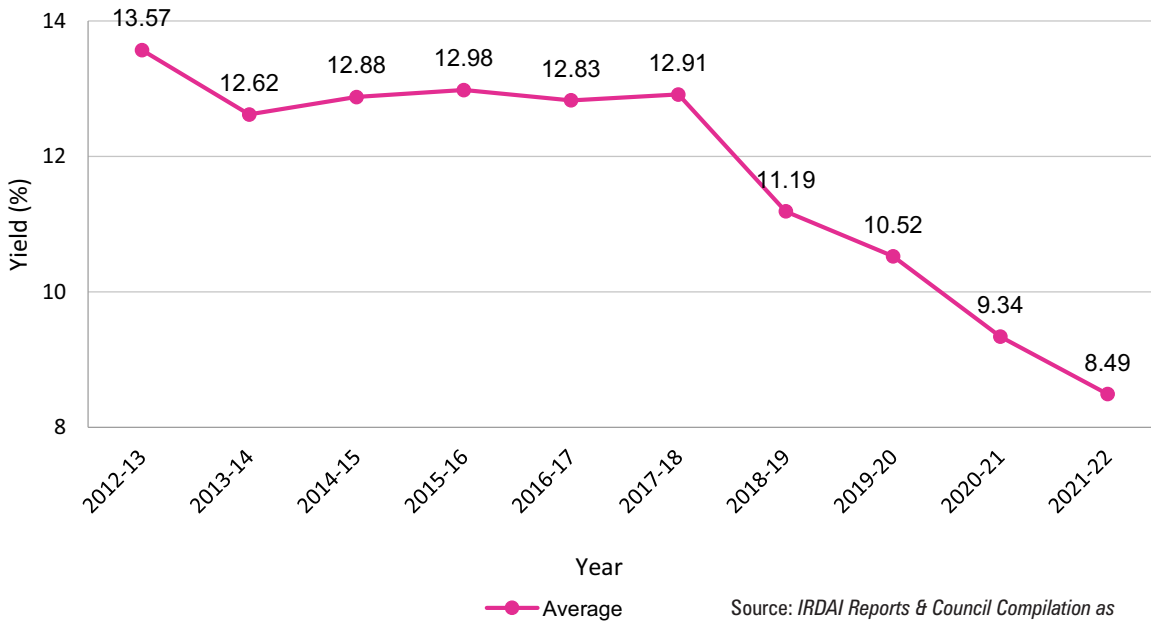
Chart 3.10.1 Investment Income - Shareholders Funds



Source: IRDAI Reports & Council Compilation as per source data submitted by companies

Average yield on investments (computed by total investment income divided by average value of investments at the end of the year plus beginning of the year) which was declining since 2011 and remained steady till 2014-15 is seeing a decline again mainly due to a continuous fall in interest rates.

Chart 3.10.2 Yield on Investments



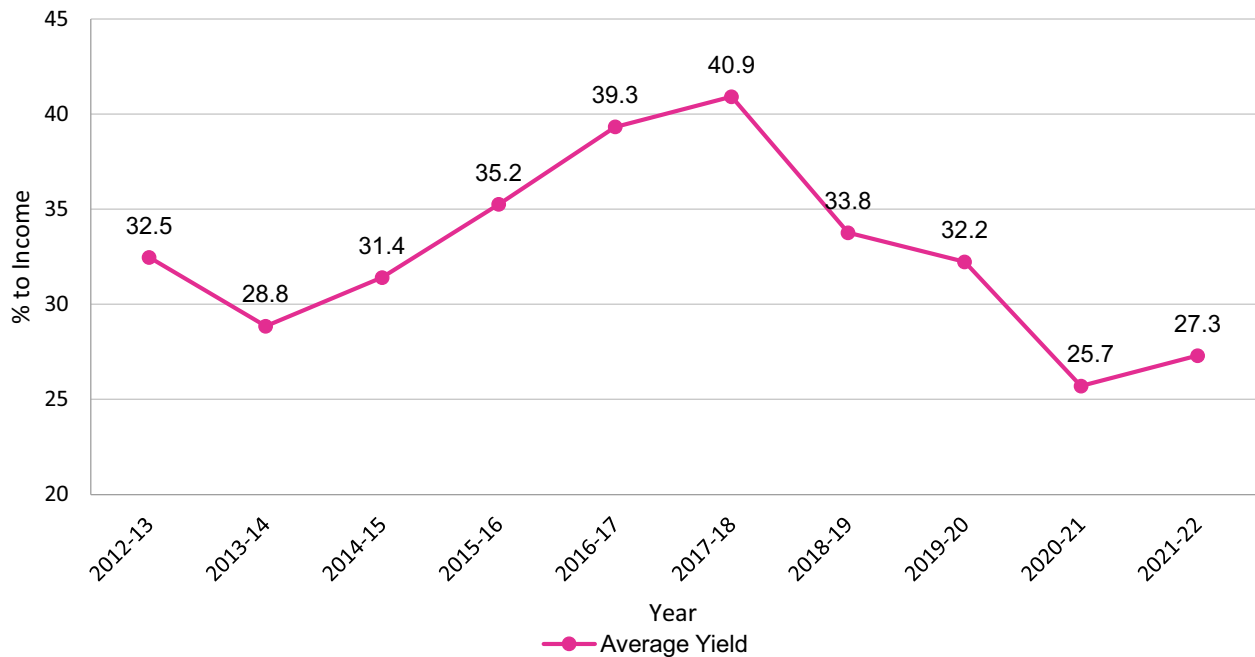
Profits on sale of investments, has risen from ₹ 3,631 Crores in 2012-13 to ₹ 8,501 Crores in 2021-22.

Chart 3.10.3 Profit on sale of Investments



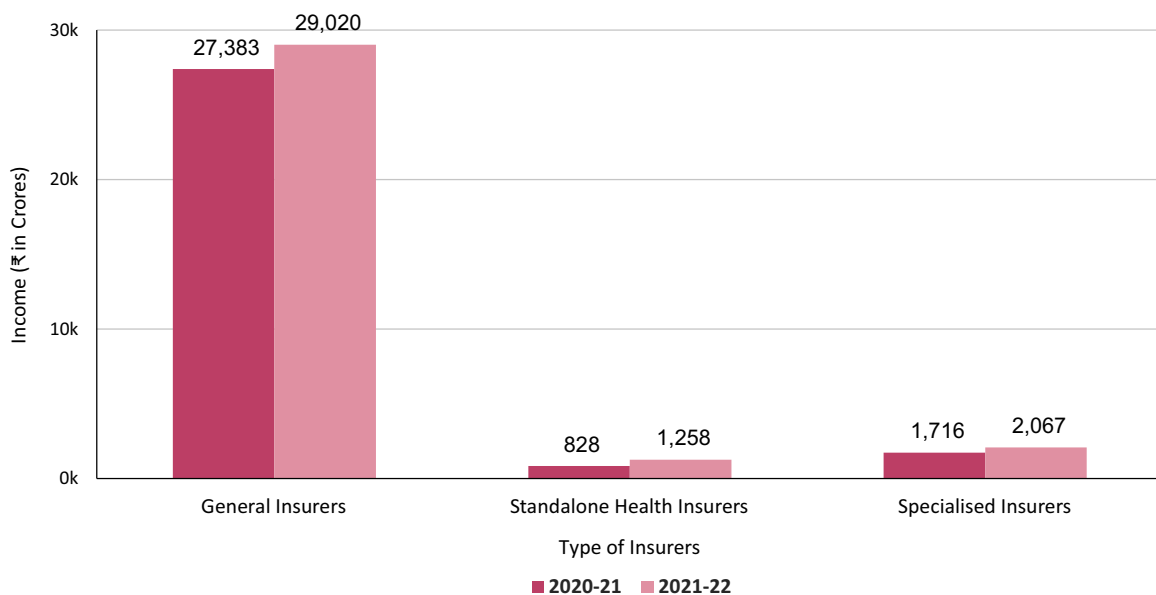
Profits

Chart 3.11.1 Profits on sale of investments as % to Investment Income



Source: IRDAI Reports & Council Compilation as per source data submitted by companies

Chart 3.11.2 Investment Income by Type of Company

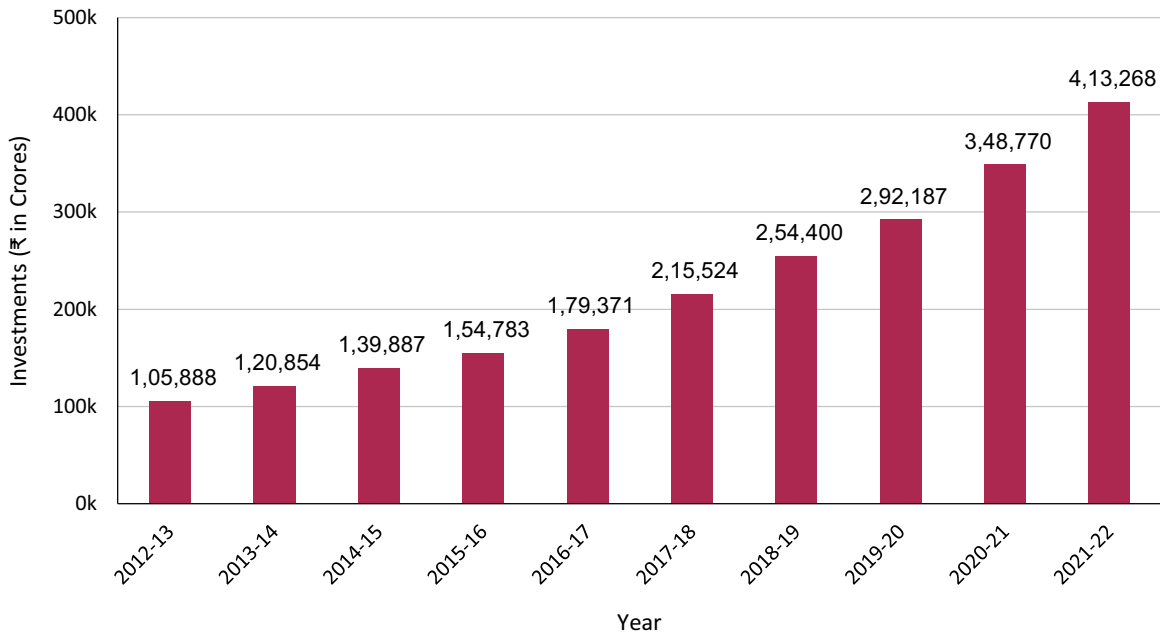


Source: IRDAI Reports & Council Compilation as per source data submitted by companies

Investment Portfolio

The Investment portfolio of the General Insurance Industry has increased from ₹ 105,888 Crores in 2012-13 to ₹ 4,13,268 Crores in 2021-22, at a CAGR of 16.33% p.a.

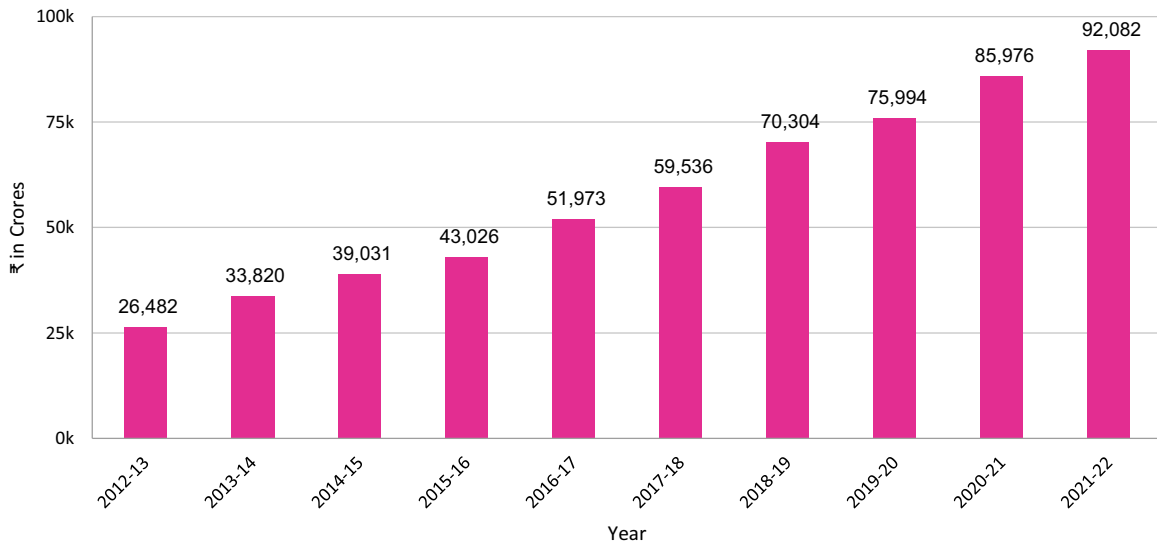
Chart 3.12.1 Growth in Investments



Source: IRDAI Reports & Council Compilation as per source data submitted by companies

Investment in social and infrastructure sectors is constantly increasing for the last 10 years.

Chart 3.12.2 Investments in Social & Infrastructure Sectors

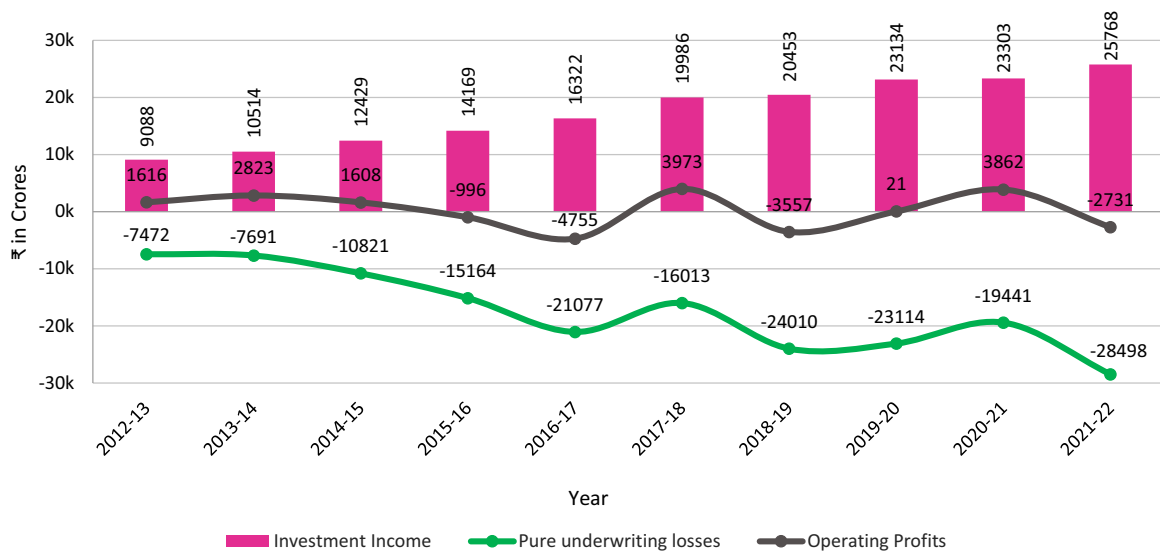


Source: IRDAI Reports & Council Compilation as per source data submitted by companies

Profit After Tax

The Non-Life Insurance Industry has generated an operating loss for 2021-22 amounting to ₹ 2,731 Crores after allocation of investment income pertaining to policyholders. Investment income is increasing consistently over the years. Pure underwriting loss also saw decrease with respect to last year.

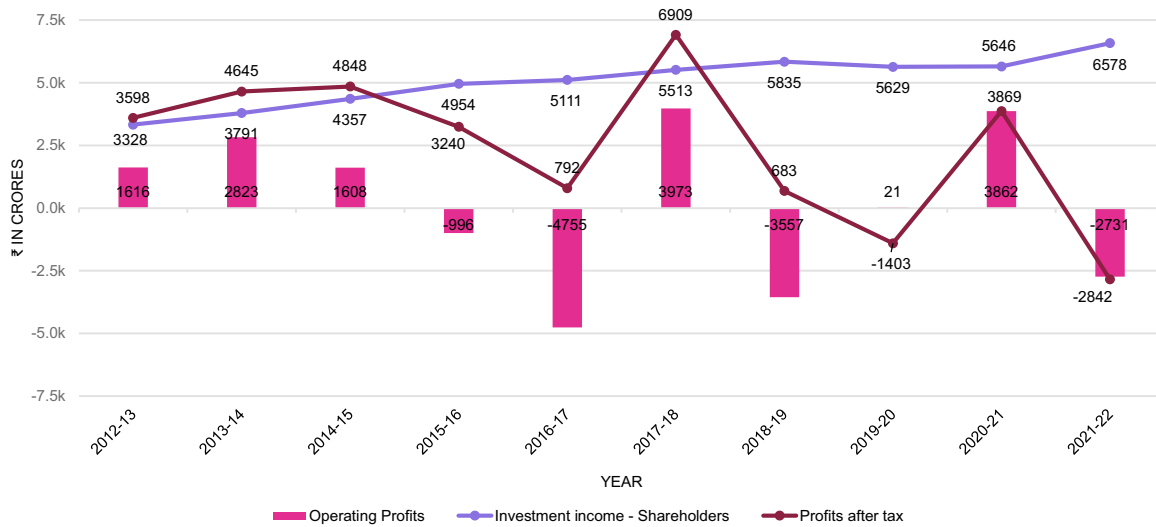
Chart 3.13.1 Operating Profits - Non-Life Insurance Industry



Source: Council Compilation as per source data submitted by companies

The Non-Life Insurance Industry has been continuously generating PAT since 2012-13. But this year Profit After Tax was a negative ₹ 2,842 Crores.

Chart 3.13.2 Net Profits - Non-Life Insurance Industry

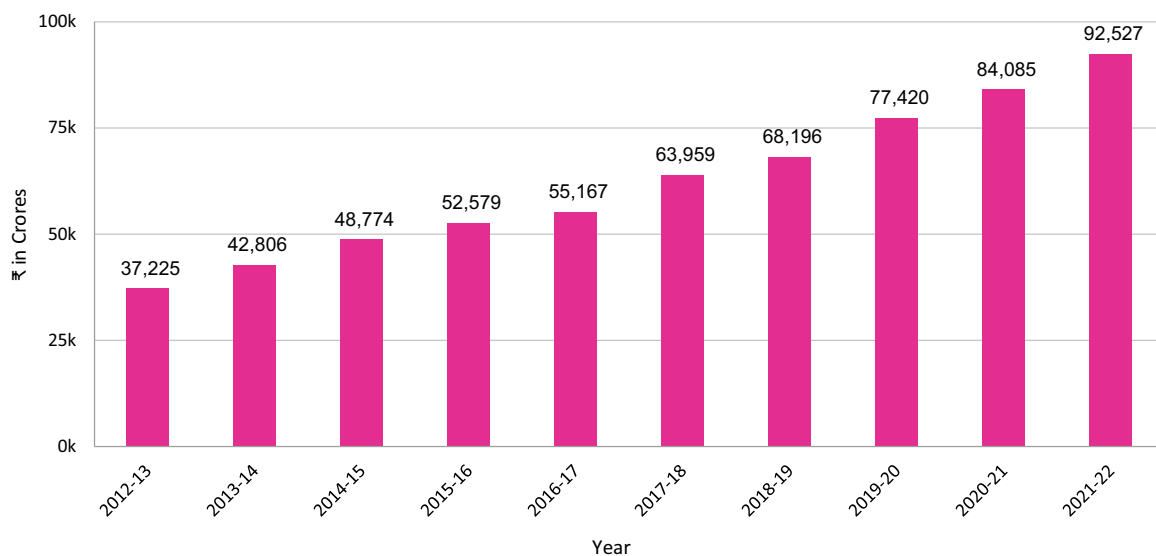


Source: Council Compilation as per source data submitted by companies

Equity Share Capital

Since 2012-13, Shareholders' Equity (representing Equity Share Capital plus Free Reserves less accumulated losses) of Non-Life Insurance Industry has increased from ₹ 37,225 Crores to ₹ 92,527 Crores in 2021-22, representing a CAGR of 10.7% over the period.

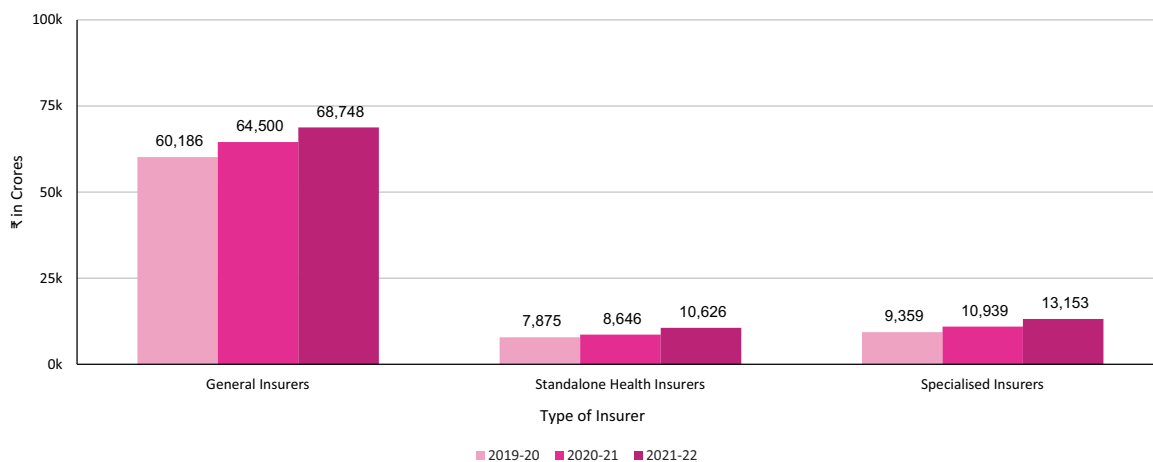
Chart 3.14.1 Shareholders' Equity



Source: Council Compilation as per source data submitted by companies

Note: From the FY 2020-21 onwards capital & free reserves include the carry forward losses of insurance companies.

Chart 3.14.2 Shareholders Equity (Split by Type of Company)



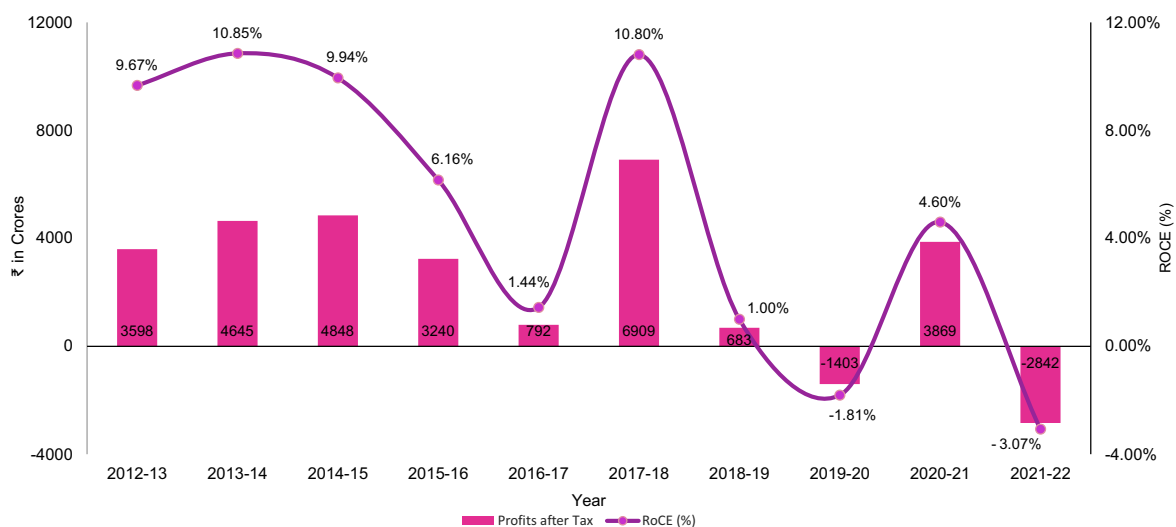
Source: IRDAI Reports & Council Compilation as per source data submitted by companies

Note: From the year 2020-21 onwards capital & free reserves include the carry forward losses of insurance companies

Return on Capital Employed (RoCE)

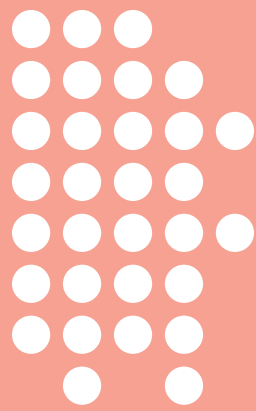
RoCE (Return on capital employed) has been fluctuating over the period 2012-2022 due to the following reasons: deteriorating claims ratios in Personal lines, effect of natural disasters over the past 5-6 years, effect of accumulations in individual portfolios and effect of the covid pandemic on health insurance claims especially after the second wave in 2020-21. Despite increase in Motor TP rates and rise in shareholder investment incomes, the return on capital employed measured (by Profit after tax/Capital & Free Reserves) was -3.07% in 2021-22 as compared to 9.7% in 2012-13. This reflects the competitive environment in which the Indian Non-life industry operates.

Chart 3.15.1 Return on Capital employed - 10 Year trend



Source: Council Compilation as per source data submitted by companies

Note: From the FY 2020-21 onwards capital & free reserves include the carry forward losses of insurance companies.



04

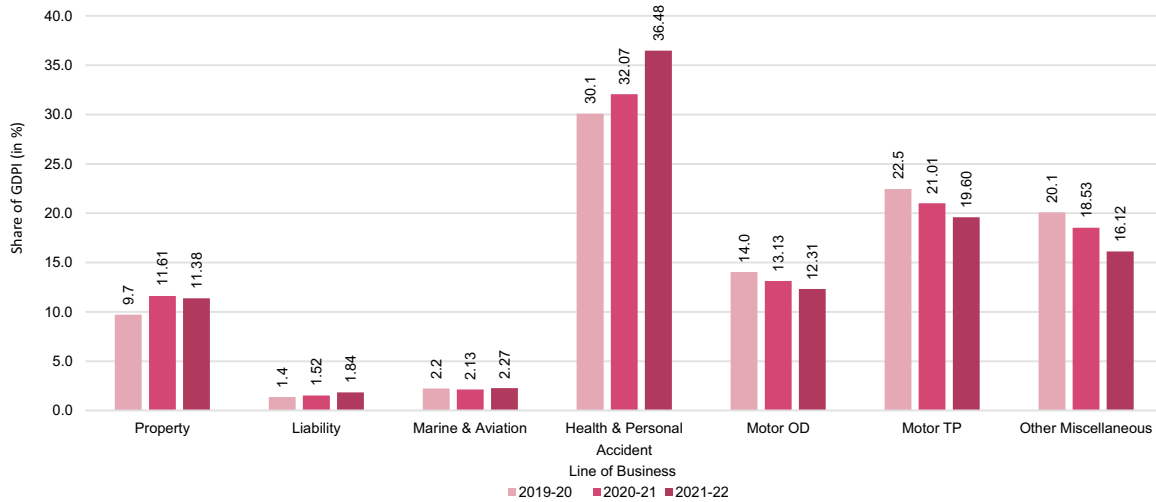
Segmentwise Business Highlights

- Segmentwise share of GDPI increased considerably for Health & Personal Accident lines. However it decreased for Motor and Property lines in FY 2021-22.
- The Health & Motor segments remain the primary contributors of GDPI, with market shares of 36.5% & 31.9% respectively
- Premium Income from the Crop segment has declined to Rs 29,465 crores in FY 2021-22 as compared to Rs 31,120 crores in the previous year

GDPI & Policies

Gross Direct Premium income (in India) written by non-life Insurance Industry increased from ₹ 1,98,715 Crores in 2020-21 to ₹ 2,20,700 Crores in 2021-22. Personal lines of business namely Motor, Health & Personal Accident insurance constituted more than two-thirds of the Non-Life Insurance premium. Crop insurance is an important segment in Other Misc class of business.

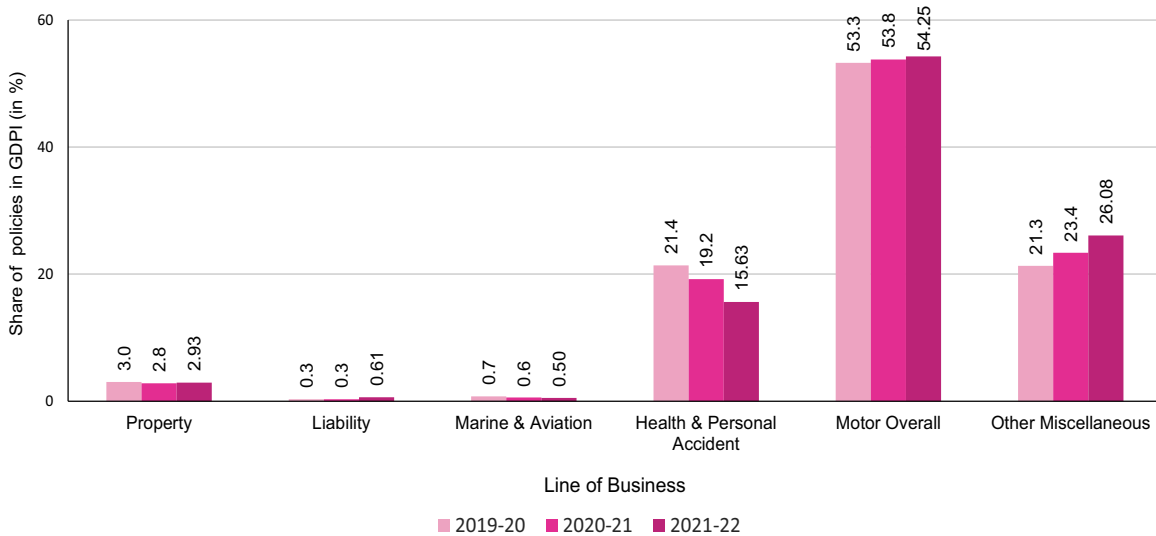
Chart 4.1.1 Segment-wise share of GDPI



Source: Form I of I to X and Council Compilation

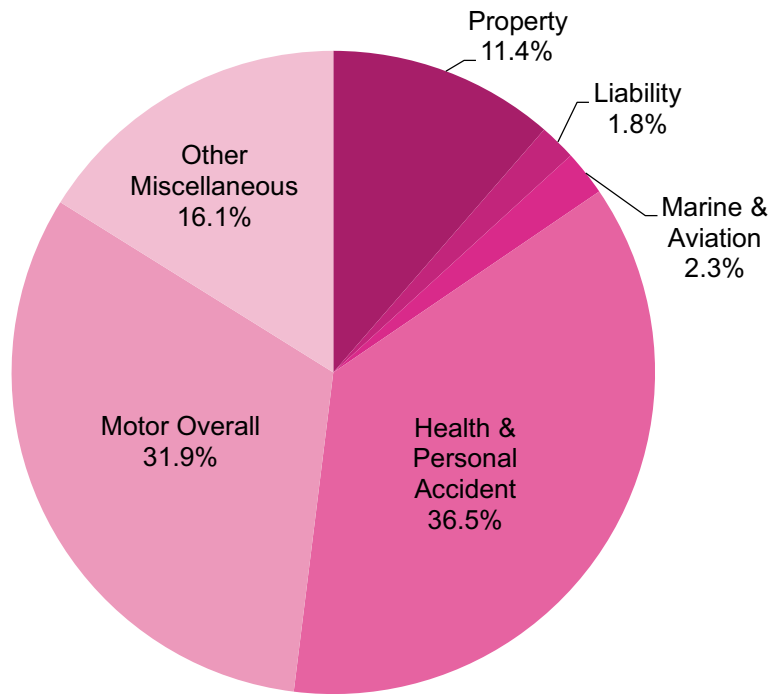
The number of policies issued increased from 25.06 Crores in 2020-21 to 26.79 Crores in 2021-22. Proportion of number of policies issued in Overall Motor has increased from 53.8% in 2020-21 to 54.2% in 2021-22 and Other Miscellaneous classes has increased from 23.4% in 2020-21 to 26.1% in 2021-22.

Chart 4.1.2 Segment-wise Policies Issued



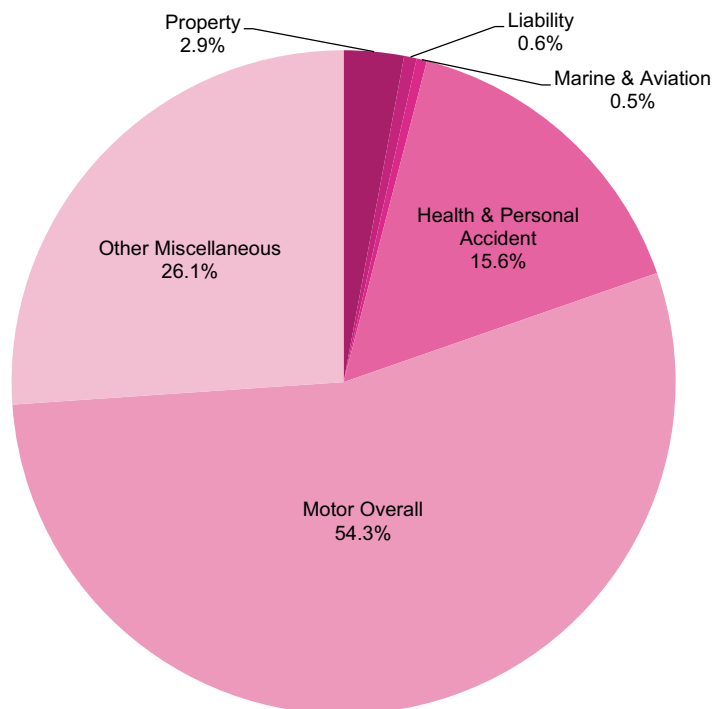
Source: Form I of I to X and Council Compilation

Chart 4.1.3 Segment-wise share of GDPI 2021-22



Source: Form I of I to X and Council Compilation

Chart 4.1.4 Segment-wise share of Policies Issued 2021-22

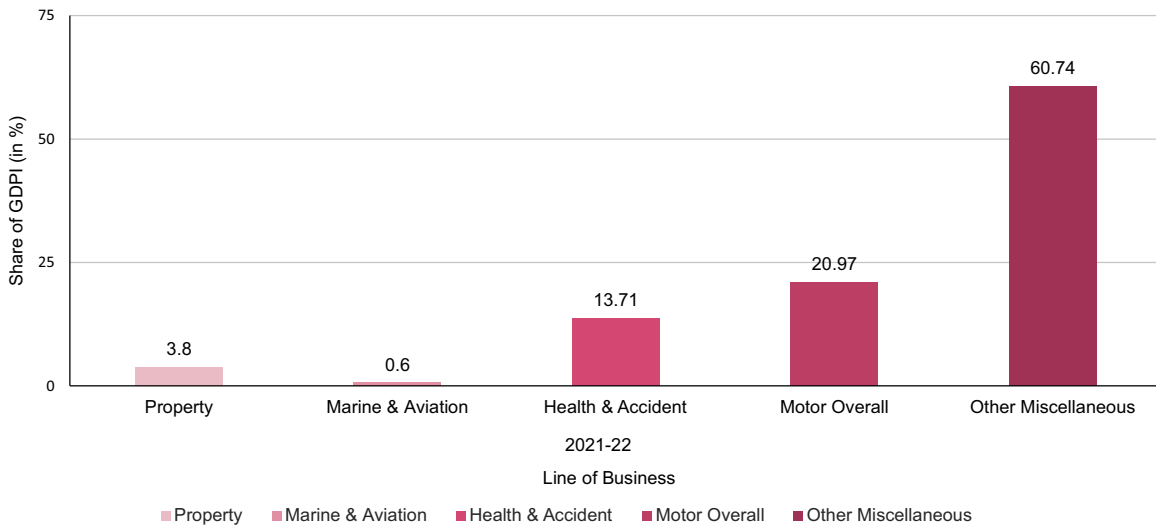


Source: Form I of I to X and Council Compilation

Rural Premium

Other Miscellaneous segment in Rural premium is 60.7% in 2021-22, with the Crop Segment being the majority contributor .

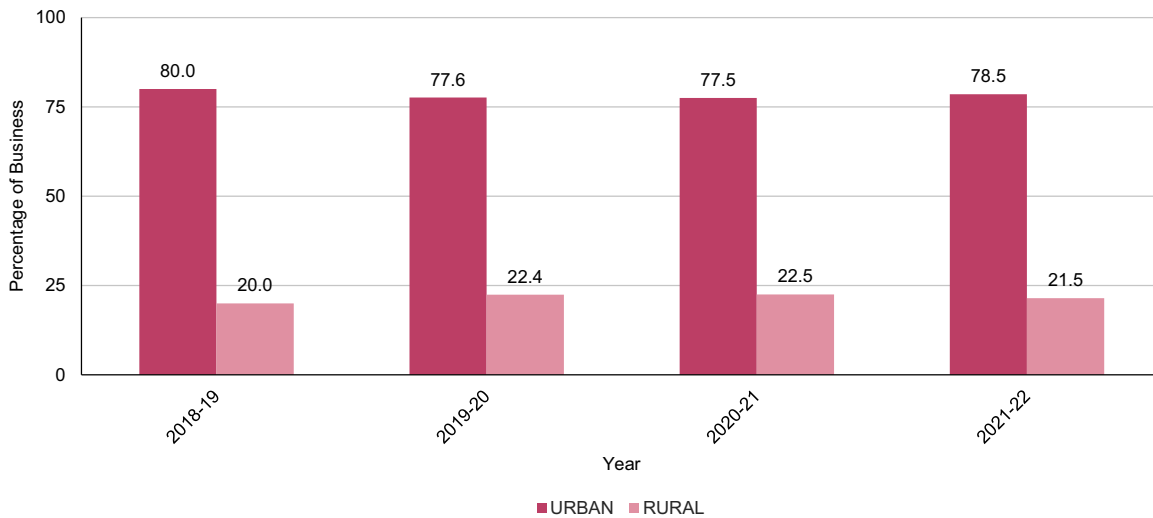
Chart 4.2.1 Segment-wise share of Rural Premium - 2021-22



Source: Rural Premium Data information submitted by Individual companies to IRDAI monthly

Rural premium as a percentage of overall premium decreased from 22.5% in 2020-21 to 21.5% in 2021-22.

Chart 4.2.2 Rural / Urban Premium Percentage of Overall GDP



Source: Rural Premium Data information submitted by Individual companies to IRDAI monthly.

Motor

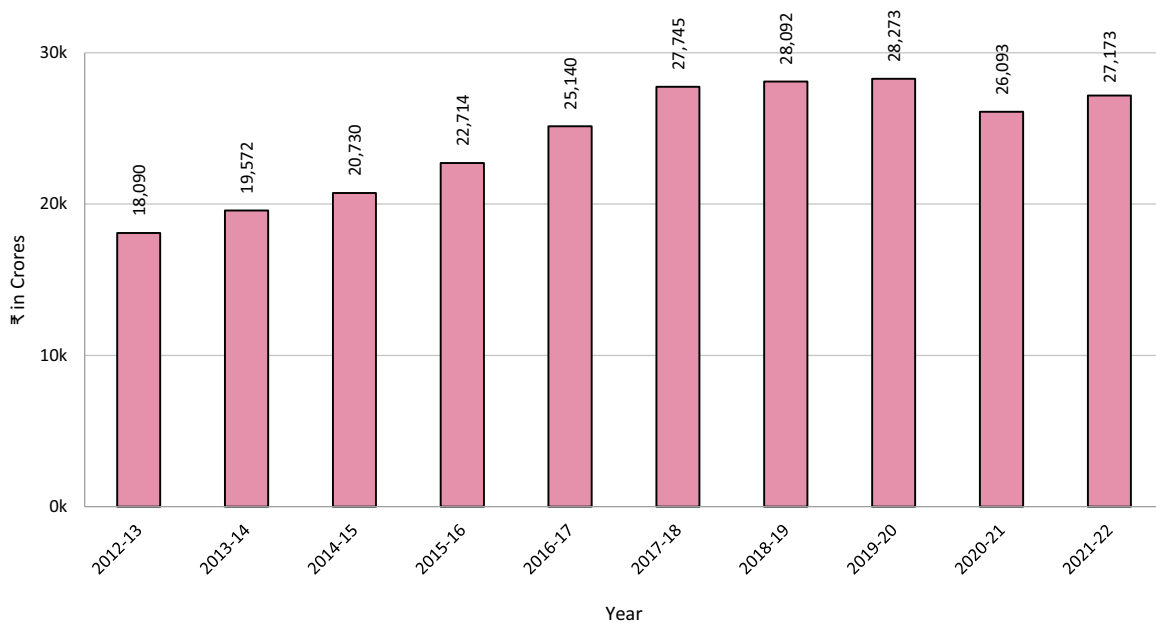
Motor – Own Damage (OD)

Table 4.3.1 Motor OD

| 2021-22 | Value |
|---------------------------|-------------|
| No. Of Policies | 8,71,63,832 |
| Premium (in Cr) | 27,173 |
| No. Of Claims Reported | 8,589,853 |
| No. Of Paid Claims | 7,829,481 |
| Amt of Paid Claims(in Cr) | 20,758 |

Premium booked in India considered

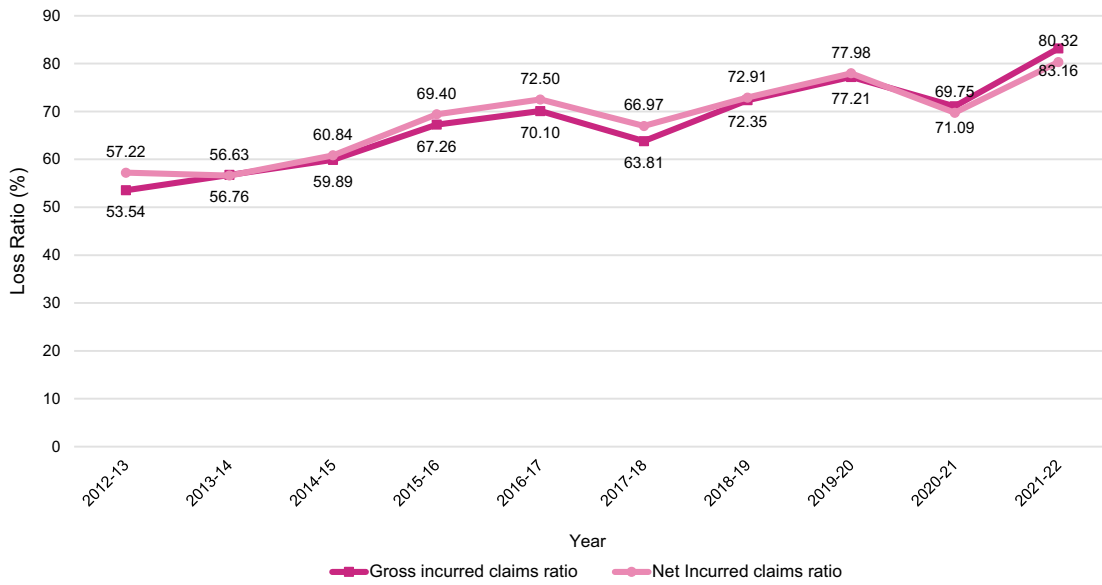
Chart 4.3.1 GDPI - Motor Own Damage Insurance



Source: Council Compilation as per source data submitted by companies

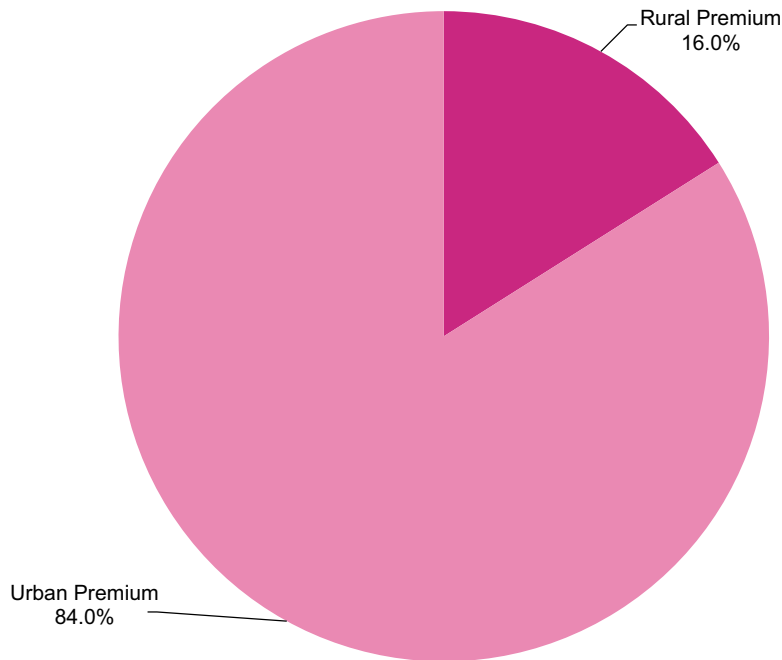
Both the Gross Incurred Claims Ratio and Net Incurred Claims Ratio for Motor Own damage increased in 2021-22. Gross Incurred Claims increased by approximately 12% as compared to 2020-21. Net Incurred Claim ratio which was below 70% in FY 2017-18 has since seen a rising trend and now it is 80.32% in 2021-22. Data from the year 2017-18 shows that OD premium rates have remained flat.

Chart 4.3.2 Gross & Net Incurred Claims Ratio - Motor Own Damage



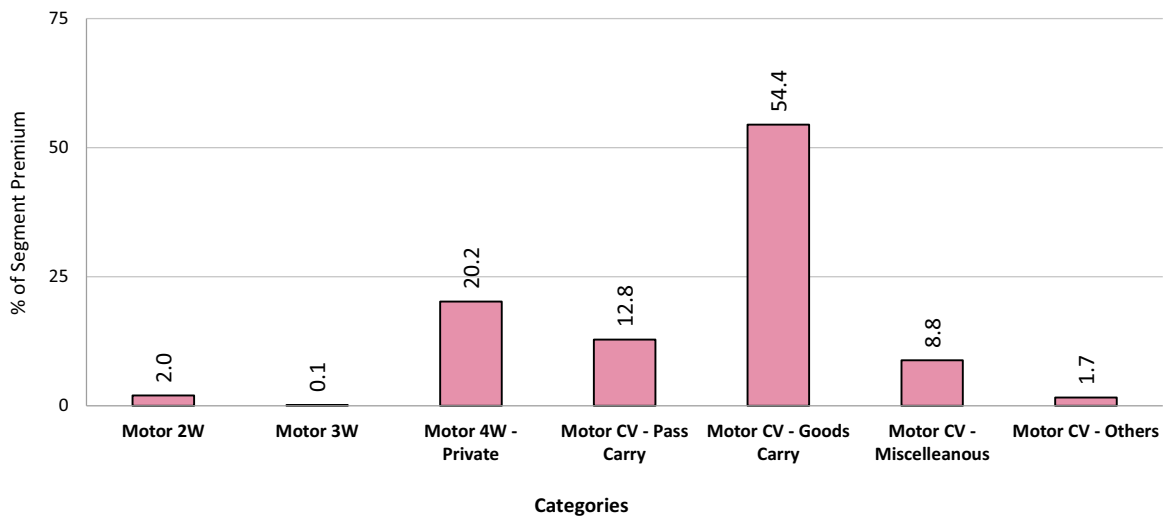
Source: Council Compilation as per source data submitted by companies

Chart 4.3.3 Rural vs Urban Premium - Motor OD



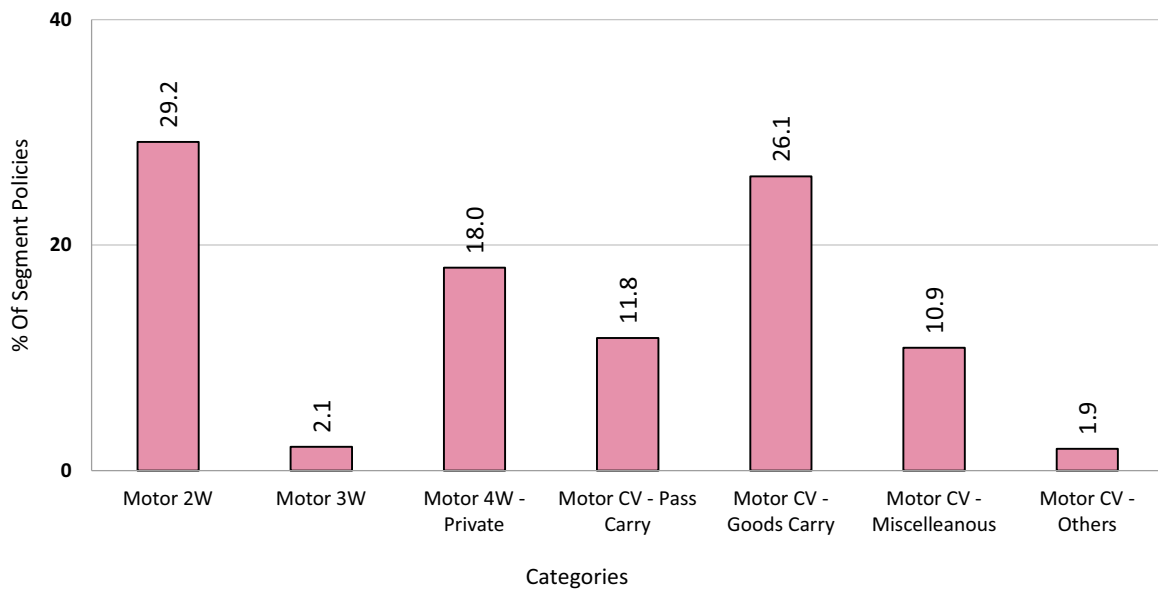
Source: Council Compilation as per source data submitted by companies

Chart 4.3.4 GDPI Breakup on Categories - Motor OD



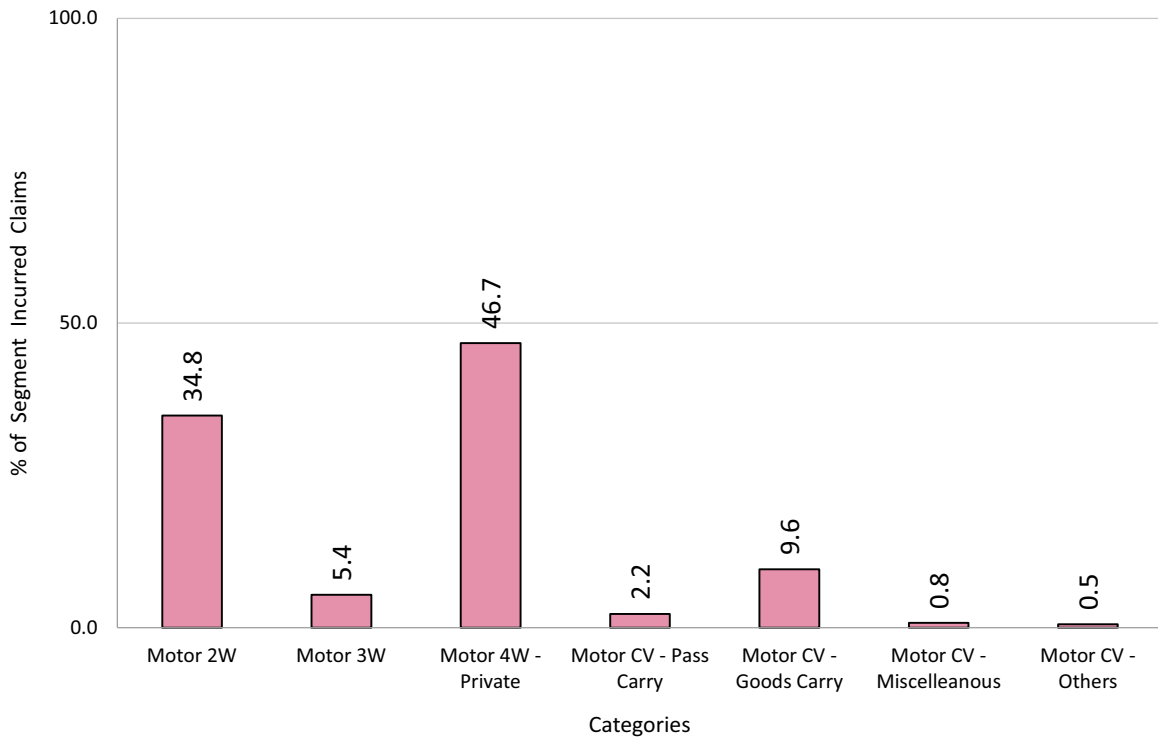
Source: Council Compilation as per source data submitted by companies

Chart 4.3.5 Policies Breakup on Categories - Motor OD



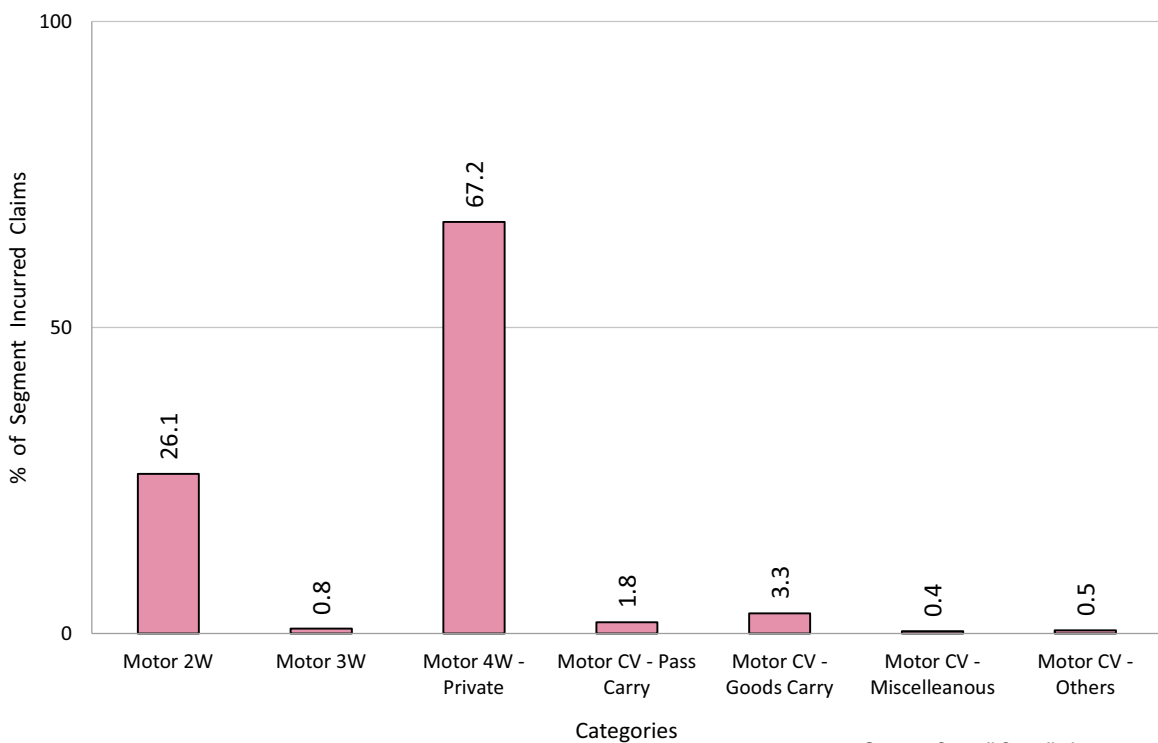
Source: Council Compilation as per source data submitted by companies

Chart 4.3.6 Share of Incurred Claims - Motor OD (Amount)



Source: Council Compilation as per source data submitted by companies

Chart 4.3.7 Share of Incurred Claims - Motor OD (Number)



Source: Council Compilation as per source data submitted by companies

Chart 4.3.4 to 4.3.7 - the following information is derived for FY 2021-22.

Motor 2W segment contributes only 2% of the total OD premium. However, its share of incurred claims (amounts) in OD is roughly 34.8%.

Motor private 4W segment contributes 20.2% of the Motor OD premium. However its share of overall incurred claims pertaining to OD is 46.7%.

Motor commercial vehicle segment (passenger & Goods carrying) contributes about 67.2% of the total OD premium. However, its share of incurred claims is 11.8%.

As told earlier, Motor OD premium has been flat since 2017-18.

Motor Third Party

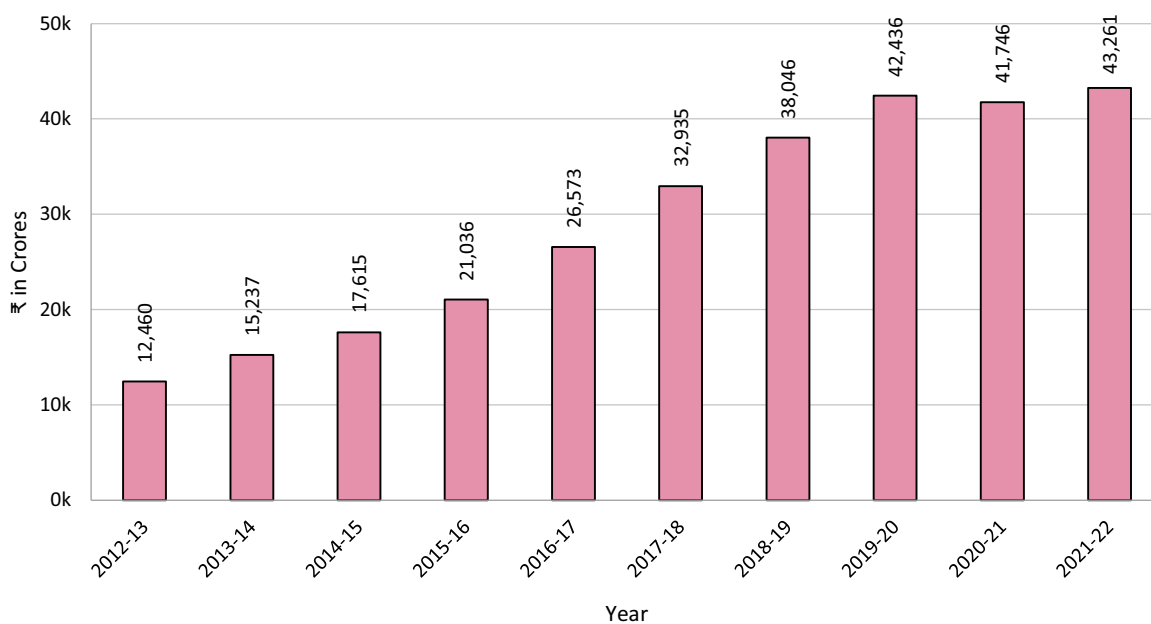
The Motor TP rates are administered by the IRDAI. The same is reviewed on a periodical basis.

Table 4.4.1 Motor TP

| 2021-22 | Value |
|------------------------------------|------------|
| No. Of TP Policies(Under Package) | 87,163,832 |
| No. Of Standalone TP Policies | 58,187,707 |
| Premium (in Cr) | 43,261 |
| No. Of Claims Reported | 411,061 |
| No. Of Paid Claims | 336,632 |
| Amt of Paid Claims (in Cr) | 17,189 |

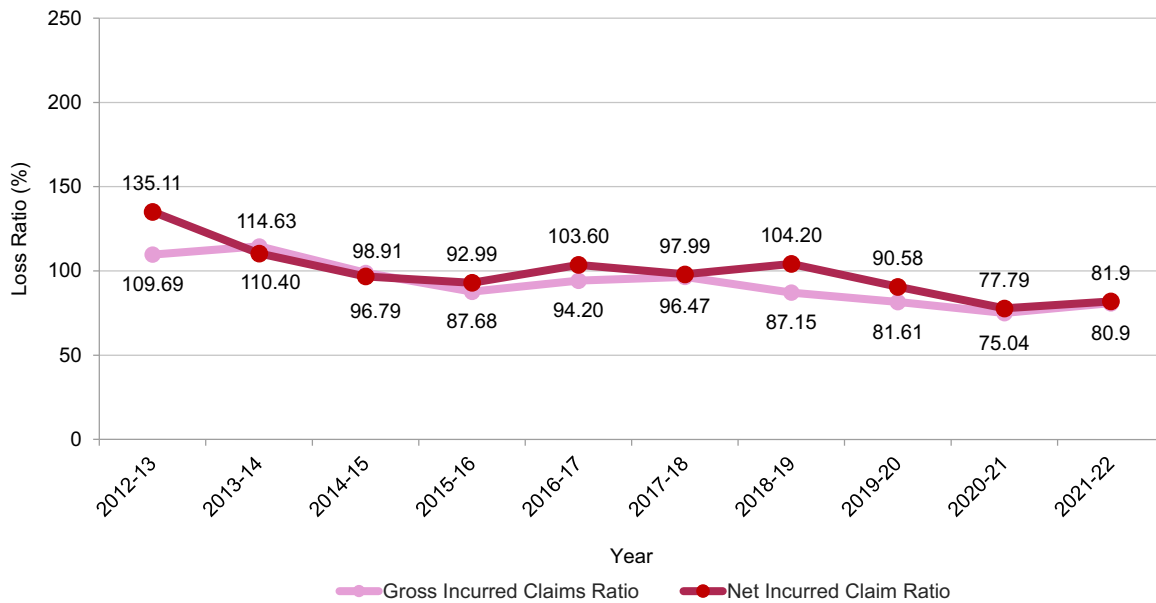
Premium booked in India considered

Chart 4.4.1 GDPI - Motor Third Party



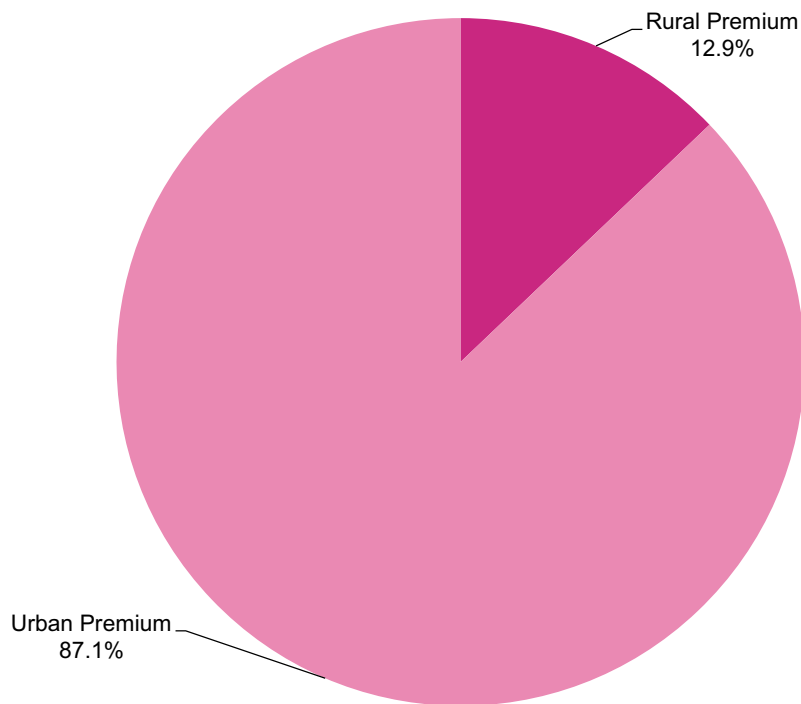
Source: Council Compilation as per source data submitted by companies

Chart 4.4.2 Gross & Net Incurred Claims Ratio - Motor Third Party



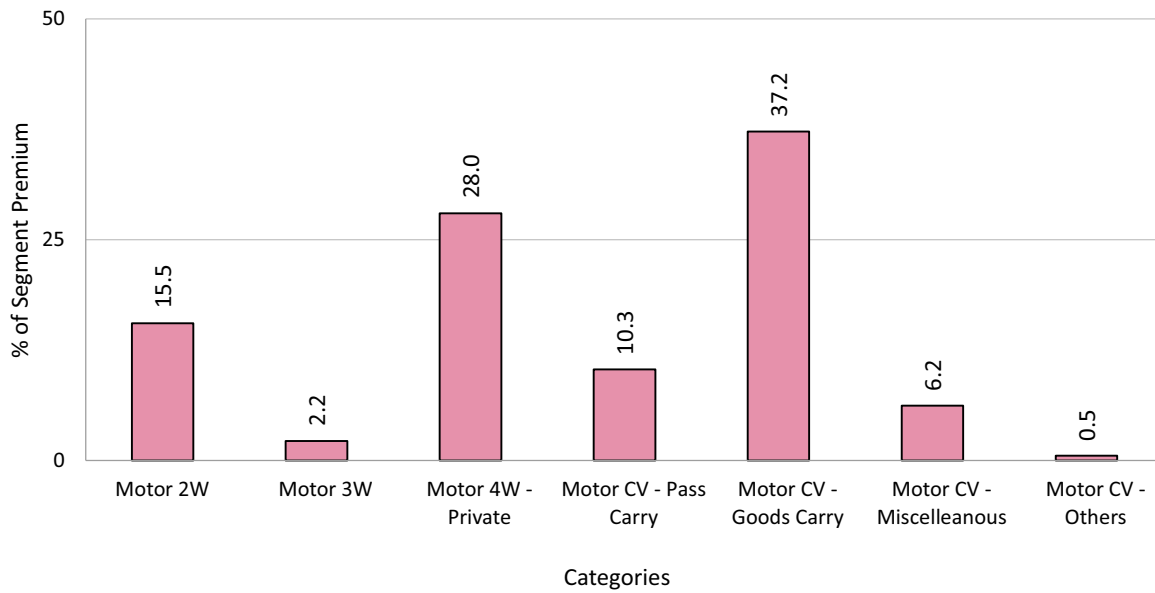
Source: Council Compilation as per source data submitted by companies

Chart 4.4.3 Rural vs Urban Premium - Motor TP



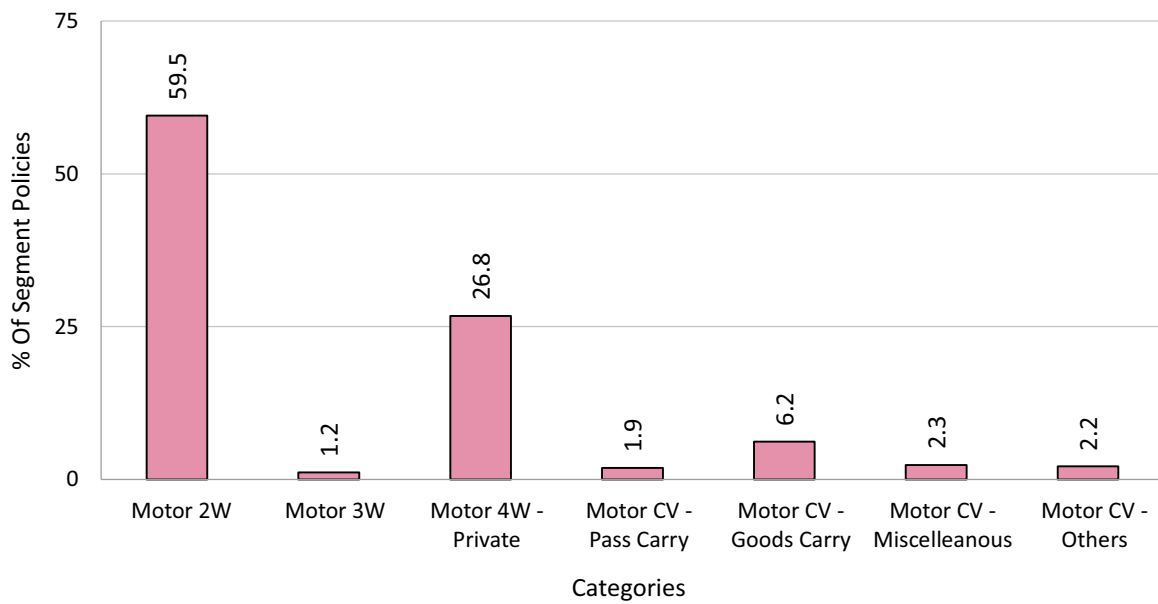
Source: Council Compilation as per source data submitted by companies

Chart 4.4.4 GDPI Breakup on Categories - Motor TP



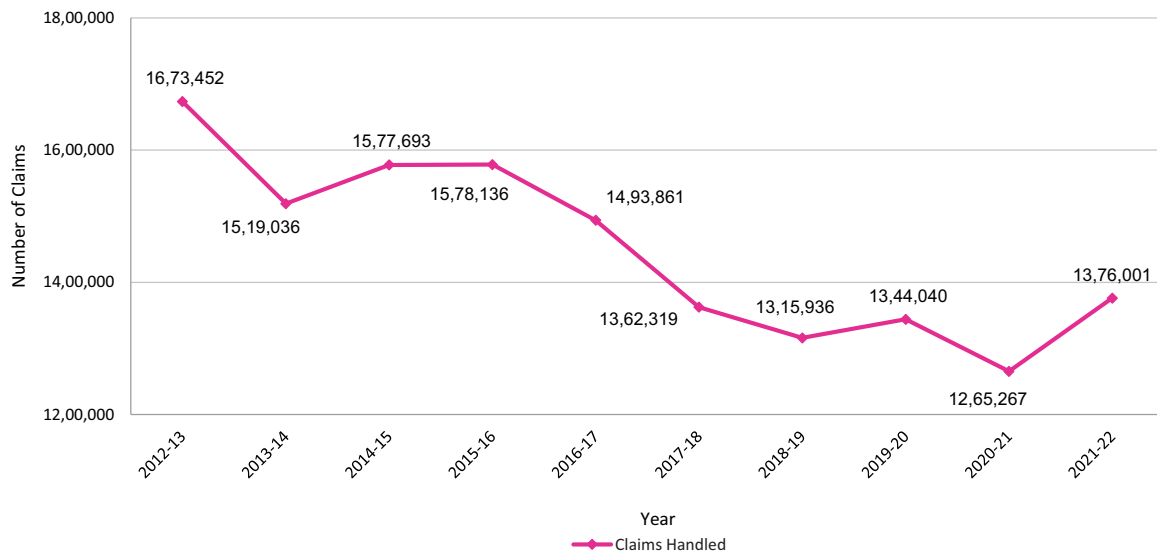
Source: Council Compilation as per source data submitted by companies

Chart 4.4.5 Policies Breakup on Categories - Motor TP



Source: Council Compilation as per source data submitted by companies

Chart 4.4.6 Motor Third Party Claims



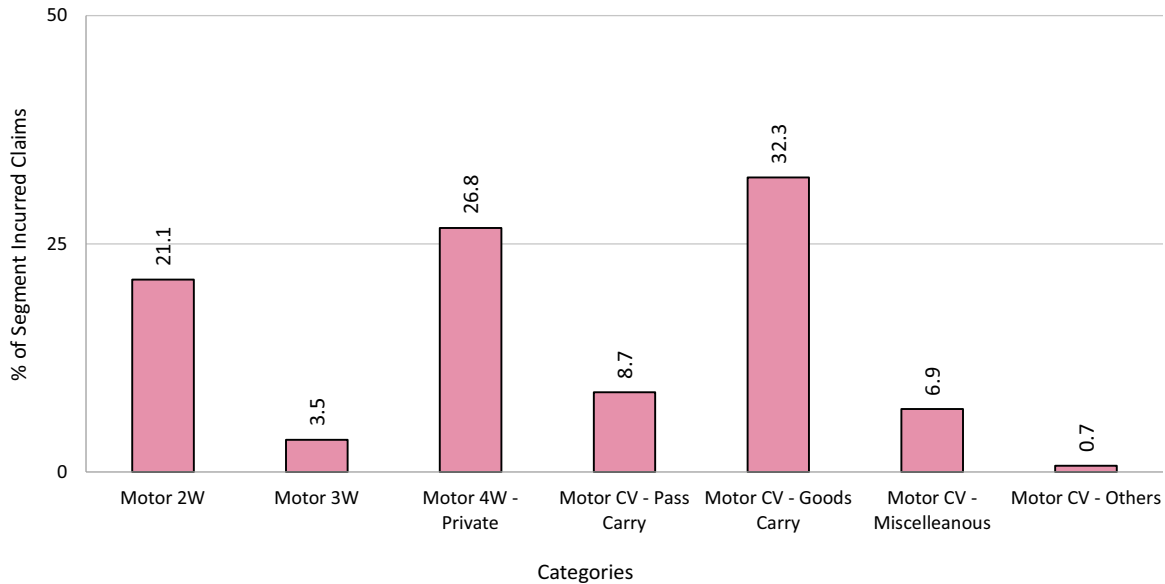
Caveat: The above ratio represents only the Incurred Claims of Motor TP Insurance portfolio as a percentage of TP Premium accounted during the Financial years. Motor TP portfolio is long tail in nature. TP Liability Claim pertaining to TP policies issued during a Financial year gets reported 4-5 years after the expiry of the Financial Year.

Source: Form no VI of Forms I-X for the year 2013-2014 onwards and IIB summary Reports for earlier years. Gross Incurred Claims from Council Compilation

Note: Lag in claims reporting and subsequent payment of claims in a year is characteristic of Motor TP Policies, hence the above chart may be viewed with such understanding.

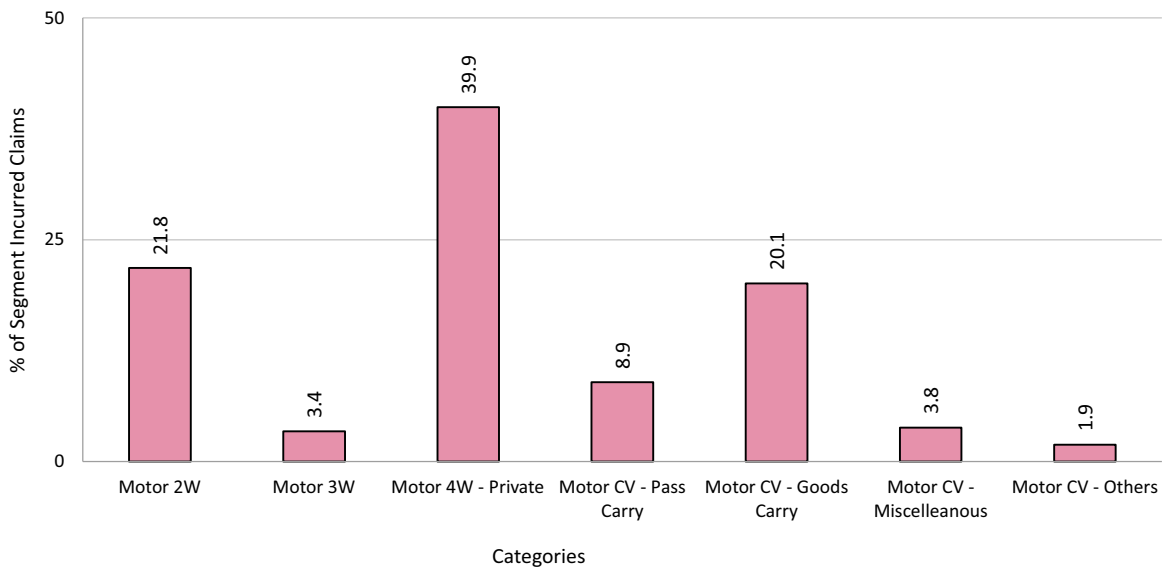
Source: Council Compilation as per source data submitted by companies

Chart 4.4.7 Share of Incurred Claims - Motor TP (Amount)



Source: Council Compilation as per source data submitted by companies

Chart 4.4.8 Share of Incurred Claims - Motor TP (Number)



Source: Council Compilation as per source data submitted by companies

From Charts 4.4.4 & 4.4.8 the following information is derived for the year 2021-22 in respect of Motor TP segment. Motor 2W segment contributes 15.5% of the total TP premium. However, its share of Incurred claims (Amount) in TP is 21.1%.

Motor private 4W segment contributes 28% of the Motor TP premium. However its share of overall incurred claims is 39.9%. Motor Commercial Vehicle segment (passenger & Goods carrying) contributes about 47.5% of the total TP premium. However, its share of incurred claims is 29%.

Health & Accident

The Health & Personal Accident Insurance segment has grown at a CAGR of 18.64% over the period 2012-13 to 2021-22.

Health Insurance comprises of around 91% of the segment. Health Insurance comprises of around 91% of the segment. Health & Personal Accident has crossed the 80,000 Cr mark for the first time after crossing 60,000 Cr mark in 2020-21.

Table 4.5.1 Health & Accident

| 2021-22 | Value |
|----------------------------|------------|
| No. Of Policies | 41,869,016 |
| Premium (in Cr) | 80,501 |
| No. Of Claims Reported | 24,740,119 |
| No. Of Paid Claims | 22,670,527 |
| Amt of Paid Claims (in Cr) | 72,658 |

Premium booked in India considered

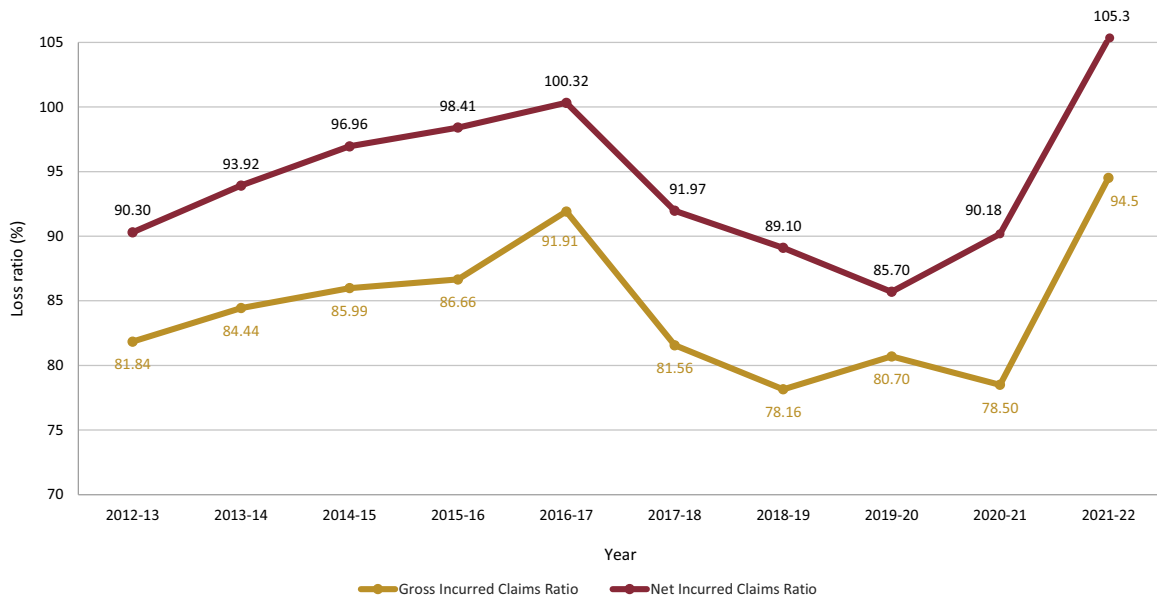
Chart 4.5.1 GDPI - Health & Accident



Source: Council Compilation as per source data submitted by companies

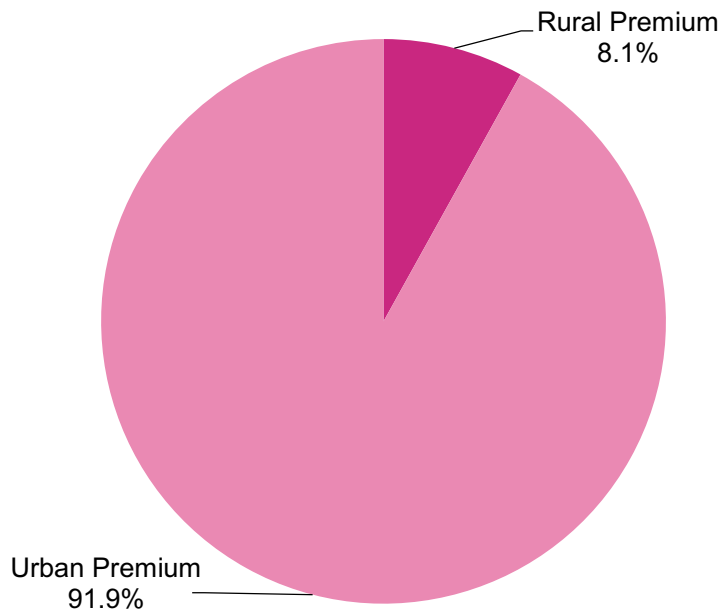
The Net Incurred Claims ratio has increased significantly to 105.3% in 2021-22 from 90.2% in the previous year. Similarly, the Gross Incurred claims ratio has increased to 94.5% in 2021-22 as compared to 78.5% in the previous year. A possible explanation could be the settlement of covid claims in the current year.

Chart 4.5.2 Gross & Net Incurred Claims Ratio - Health, Personal Accident & Travel



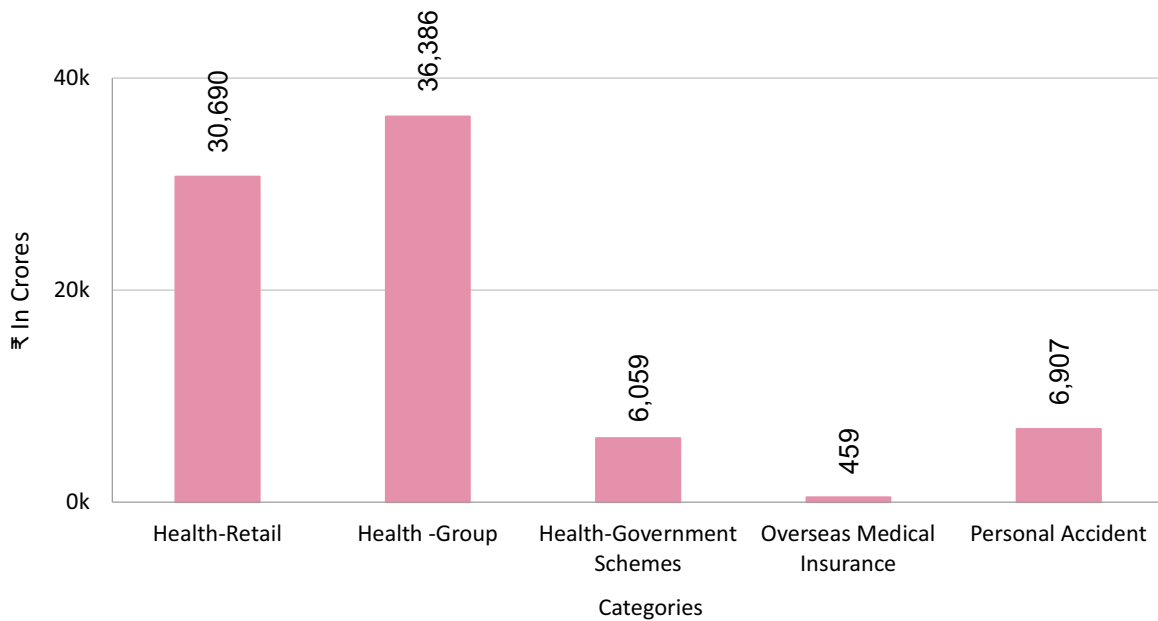
Source: Council Compilation as per source data submitted by companies

Chart 4.5.3 Rural vs Urban Premium - Health & Accident



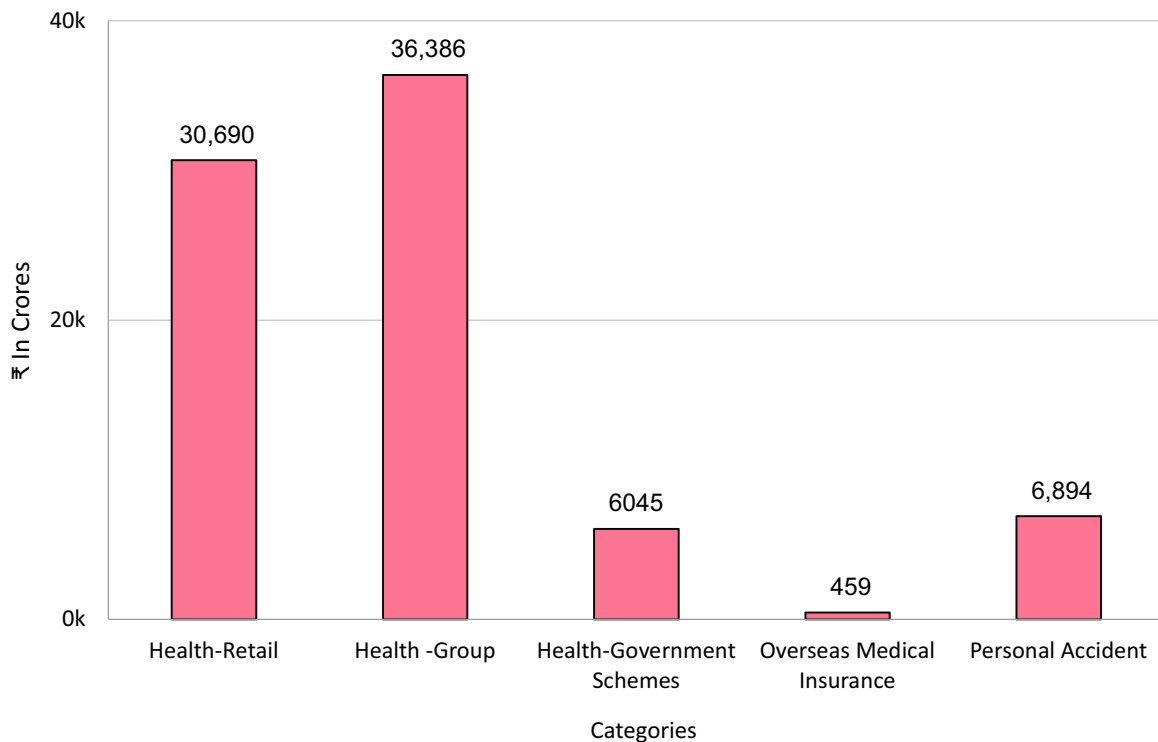
Source: Council Compilation as per source data submitted by companies

Chart 4.5.4 GDPI Breakup on Categories - Health & Accident



Source: Council Compilation as per source data submitted by companies

Chart 4.5.5 Policies Breakup on Categories - Health & Accident



Source: Council Compilation as per source data submitted by companies

*Number of policies indicated under Health – Government Schemes are the number of Master Policies issued and do not represent the number of lives covered

Property (Fire + Engineering)

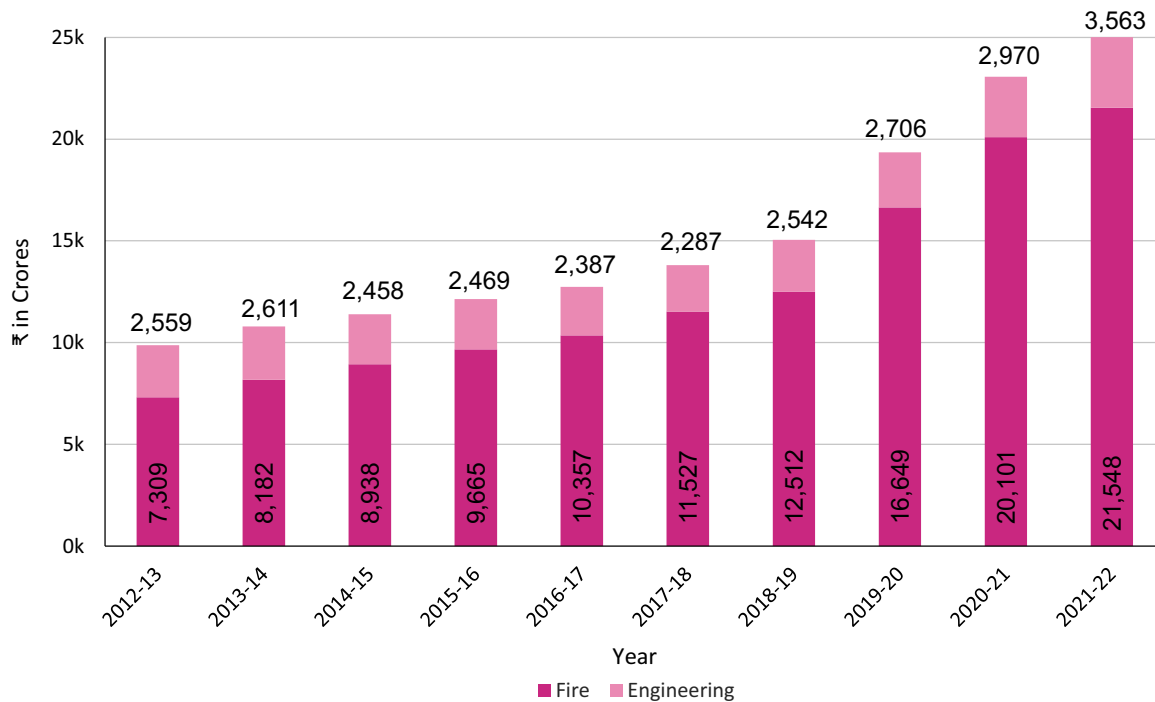
Property insurance business has registered a CAGR of 10.94% over the period 2012-13 to 2021-22. Proportion of engineering business has increased to ₹ 3,563 Cr. this year from ₹ 2,970 Cr. of the last year.

Table 4.6.1 Property

| 2021-22 | Value |
|----------------------------|-----------|
| No. Of Policies | 7,838,752 |
| Premium (in Cr) | 25,111 |
| No. Of Claims Reported | 193,711 |
| No. Of Paid Claims | 153,570 |
| Amt of Paid Claims (in Cr) | 8,567 |

Premium booked in India considered

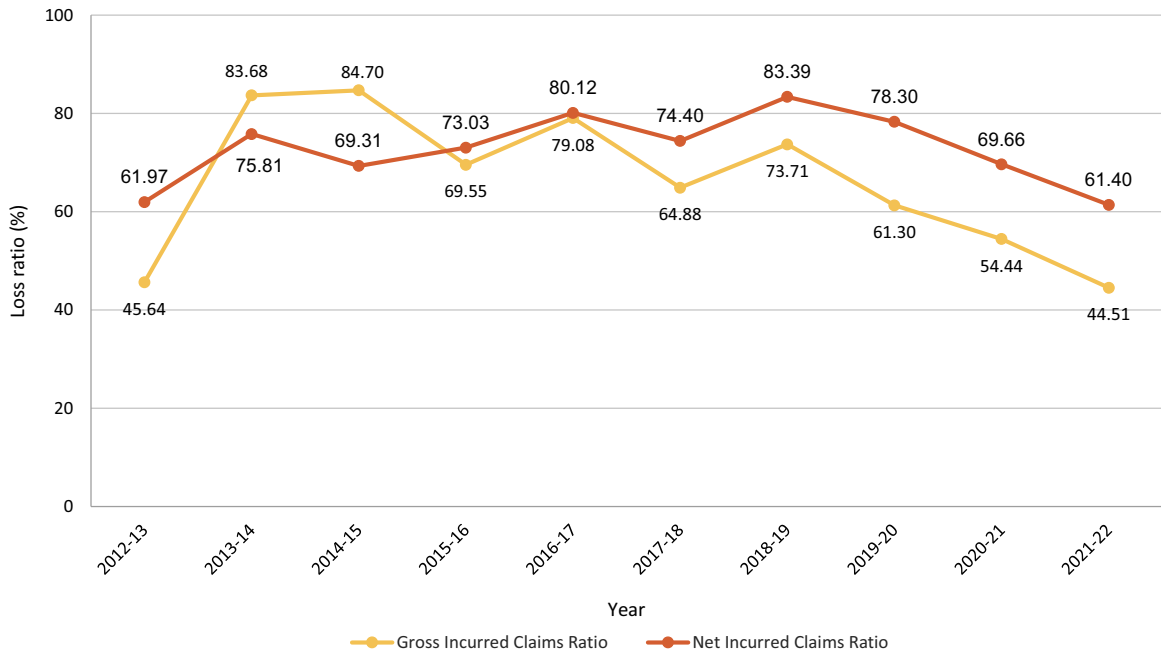
Chart 4.6.1 GDPI - Property Insurance



Source: Council Compilation as per source data submitted by companies

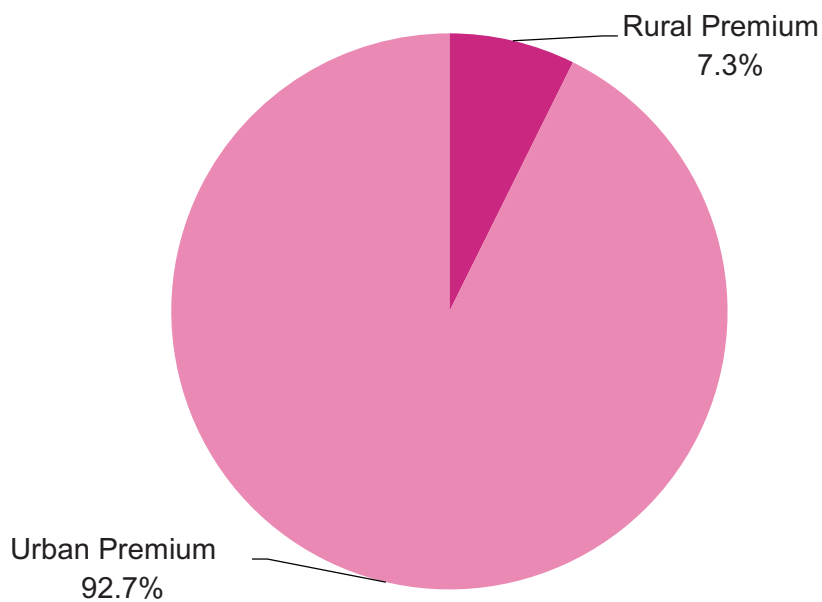
The Gross and Net Incurred Claims ratio for Property insurance has been declining for the last 3 years.

Chart 4.6.2 Gross & Net Incurred Claims Ratio - Property



Source: Council Compilation as per source data submitted by companies

Chart 4.6.3 Rural vs Urban Premium - Property



Source: Council Compilation as per source data submitted by companies

Marine & Aviation

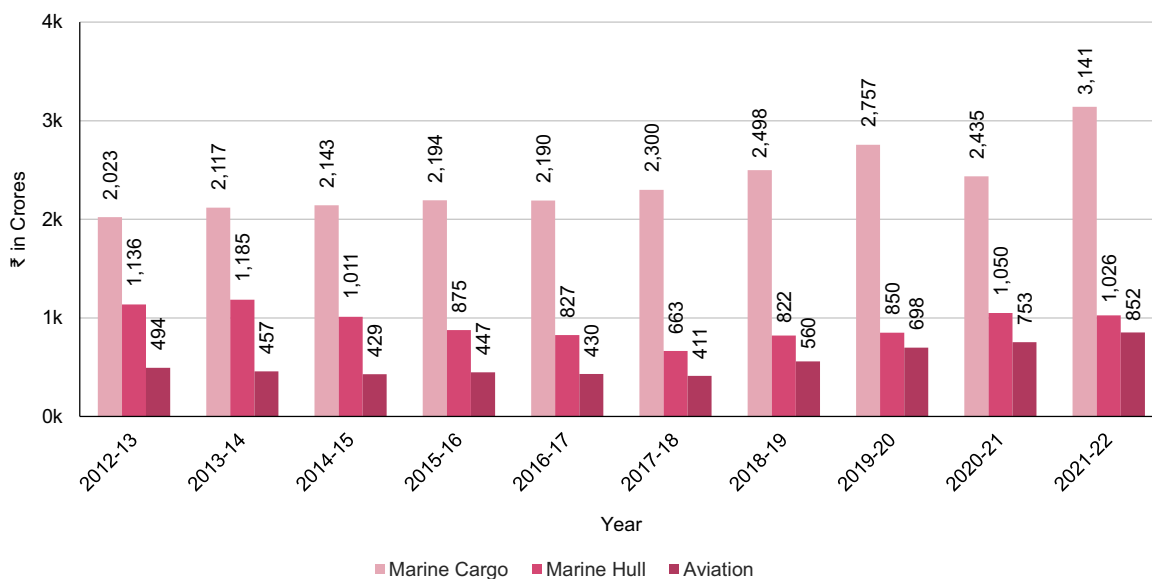
The composition of Marine and Aviation Insurance business is as mentioned below. Premium from Marine Cargo increased again this year after the dip in previous year.

Table 4.7.1 Marine & Aviation

| 2021-22 | Value |
|----------------------------|-----------|
| No. Of Policies | 1,343,318 |
| Premium (in Cr) | 5,020 |
| No. Of Claims Reported | 373,798 |
| No. Of Paid Claims | 310,505 |
| Amt of Paid Claims (in Cr) | 2,860 |

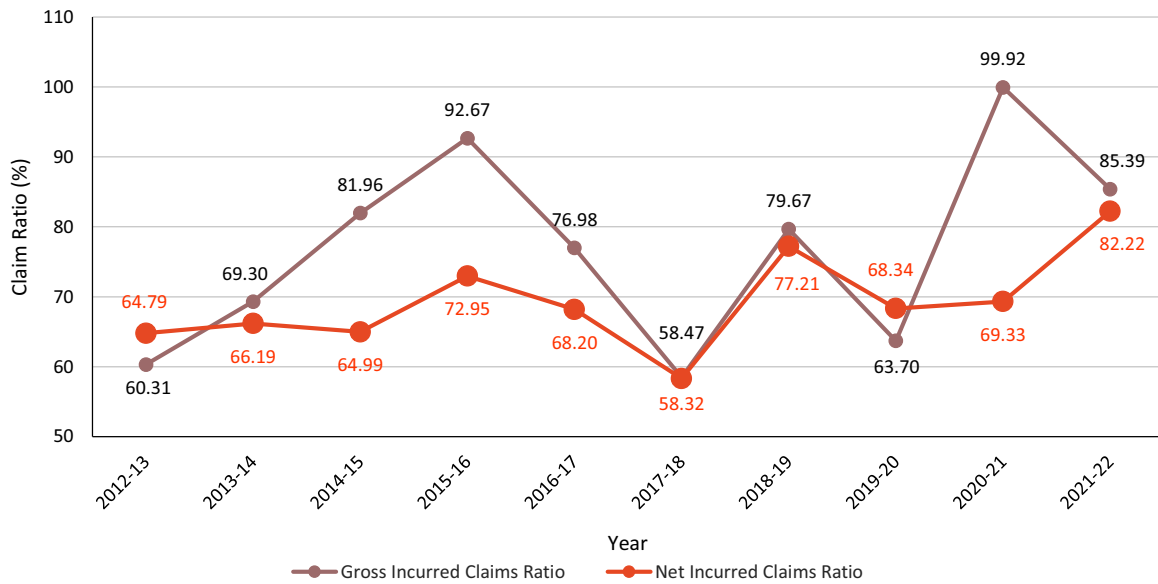
Premium booked in India considered

Chart 4.7.1 Marine & Aviation Insurance



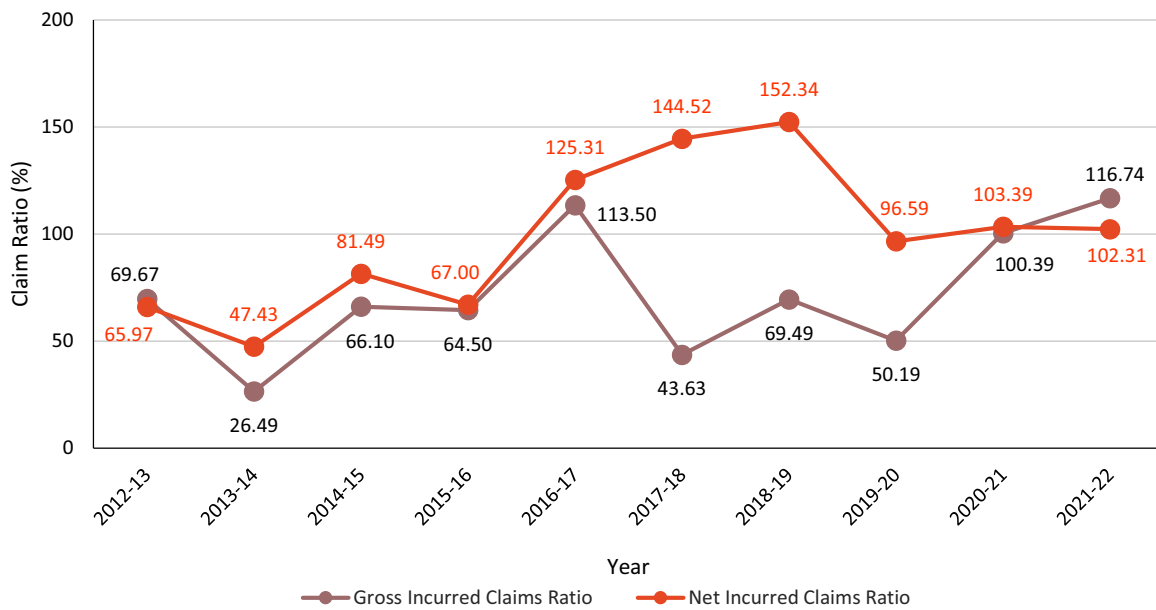
Source: Council Compilation as per source data submitted by companies

Chart 4.7.2 Gross & Net Incurred Claims Ratio - Marine (Cargo)



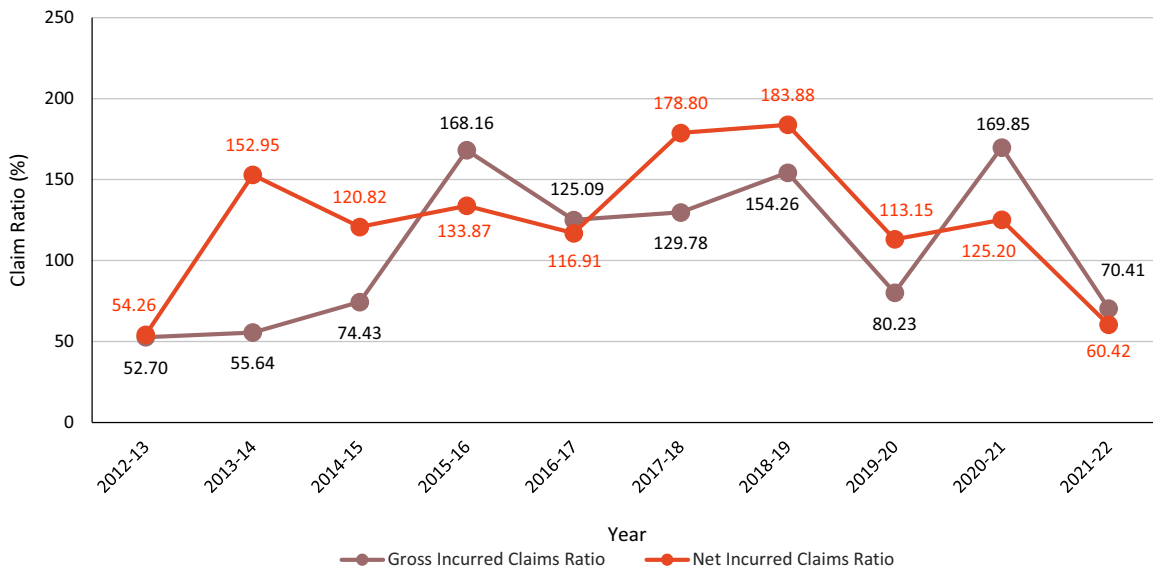
Source: Council Compilation as per source data submitted by companies

Chart 4.7.3 Gross & Net Incurred Claims Ratio - Marine (Hull)



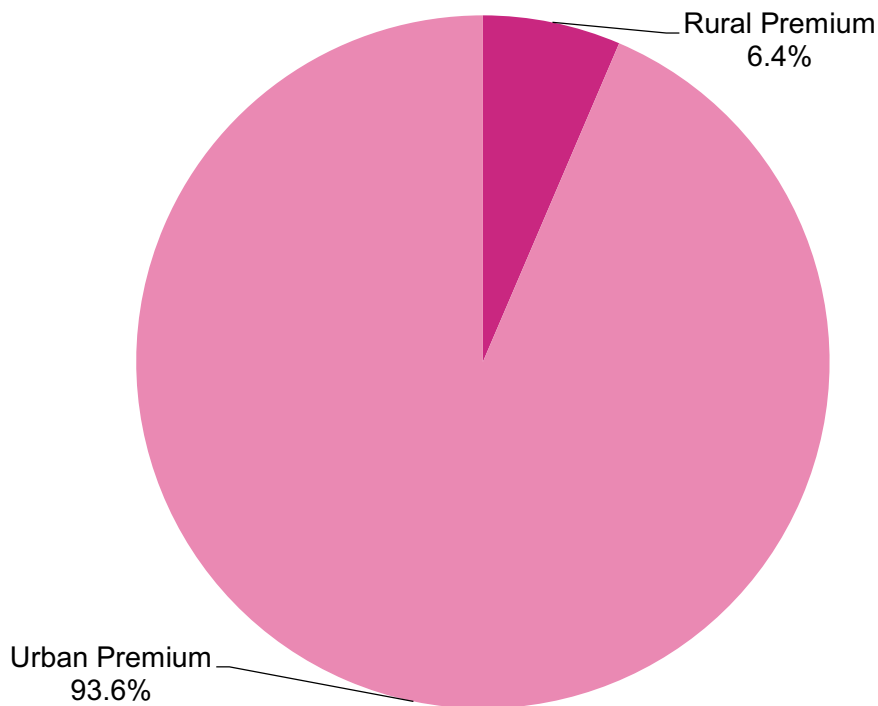
Source: Council Compilation as per source data submitted by companies

Chart 4.7.4 Gross & Net Incurred Claims Ratio - Aviation



Source: Council Compilation as per source data submitted by companies

Chart 4.7.5 Rural vs Urban Premium - Marine & Aviation



Source: Council Compilation as per source data submitted by companies

Liability

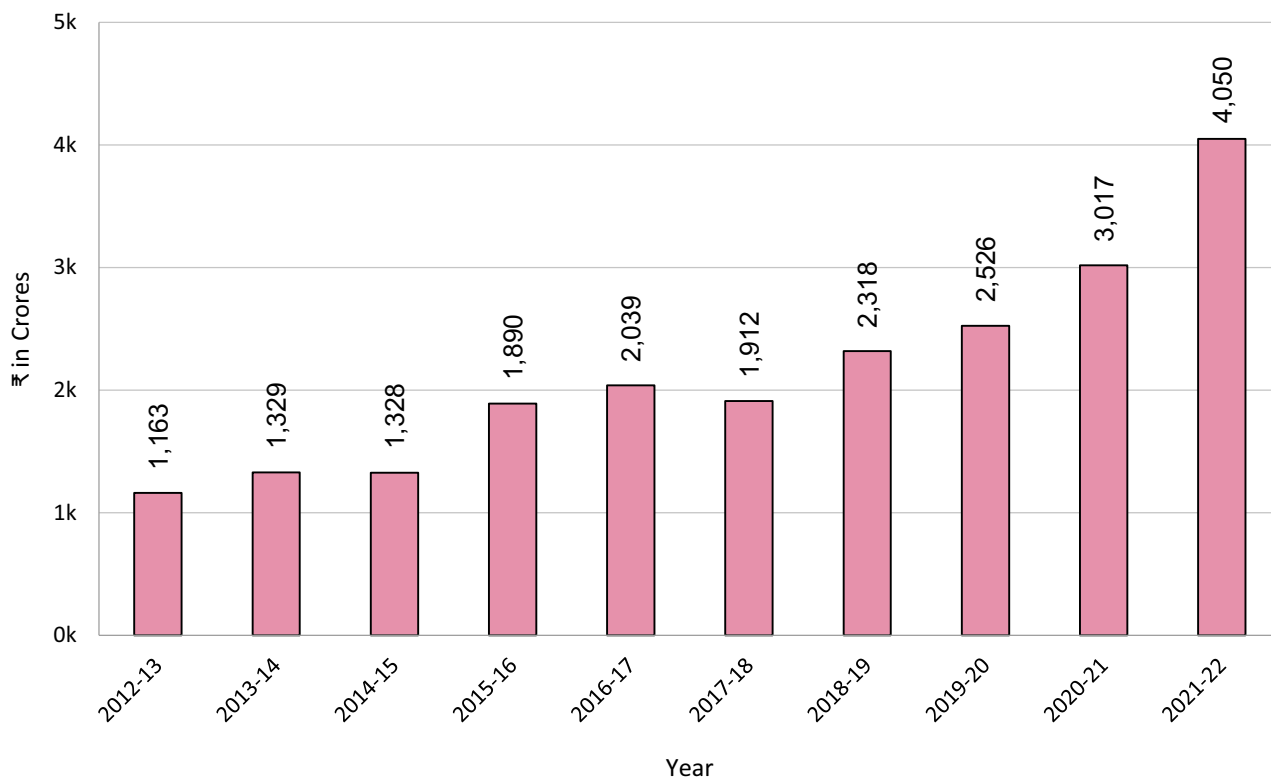
Liability Insurance comprises of Workmen’s compensation and Employers’ Liability, Public Liability, Products Liability and other Liability segments (excluding Motor Third Party Liability), Liability Insurance Premium has grown by 14.88% over the period 2012-13 to 2021-22.

Table 4.8.1 Liability

| 2021-22 | Value |
|----------------------------|-----------|
| No. Of Policies | 1,641,033 |
| Premium (in Cr) | 4,050 |
| No. Of Claims Reported | 101,379 |
| No. Of Paid Claims | 77,417 |
| Amt of Paid Claims (in Cr) | 695 |

Premium booked in India considered

Chart 4.8.1 GDPI - Liability

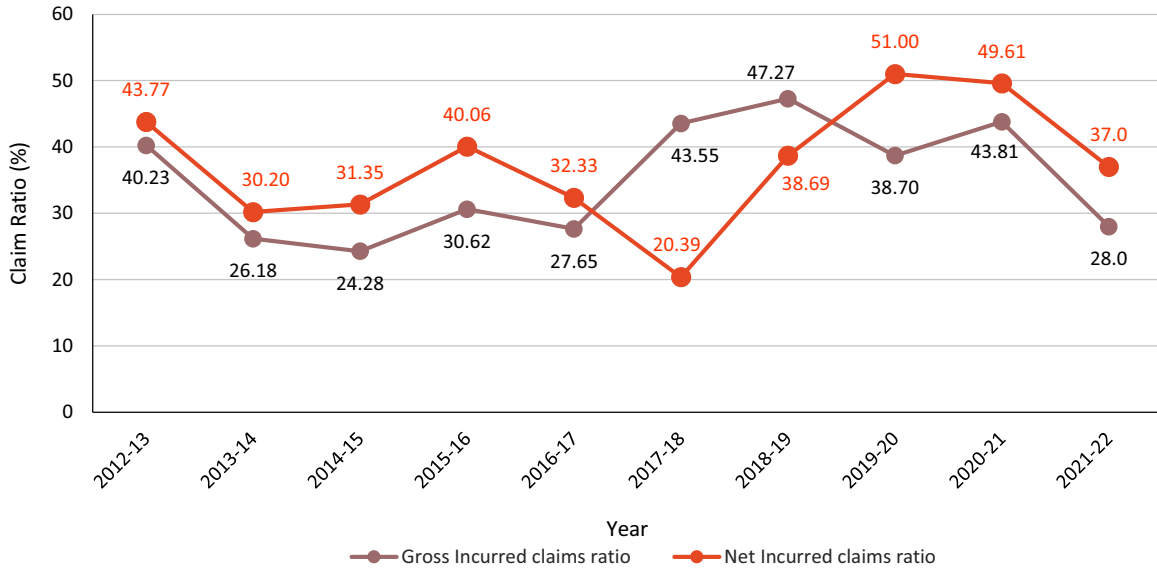


Source: Council Compilation as per source data submitted by companies

Note: Detailed breakup of Liability Covers is not available.

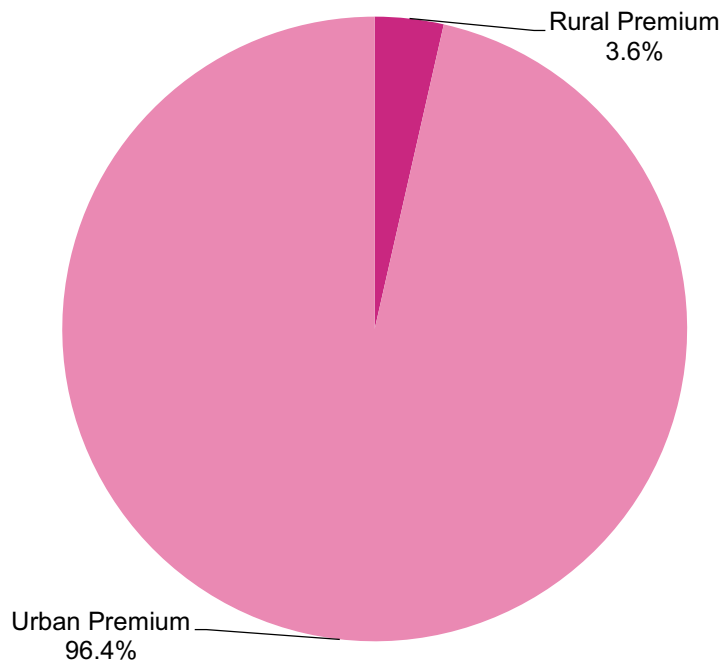
The Gross and Net Incurred Claims Ratio both has decreased in comparison with last year.

Chart 4.8.2 Gross & Net Incurred Claims Ratio - Liability



Source: Council Compilation as per source data submitted by companies

Chart 4.8.3 Rural vs Urban Premium - Liability



Source: Council Compilation as per source data submitted by companies

Crop

Crop insurance after seeing significant growth in 2018-19 & 2019-20 due to PM's flagship programme for farmers – Pradhan Mantri Fasal Bima Yojana – (PMFBY), has seen a decrease from 2020-21 onwards.

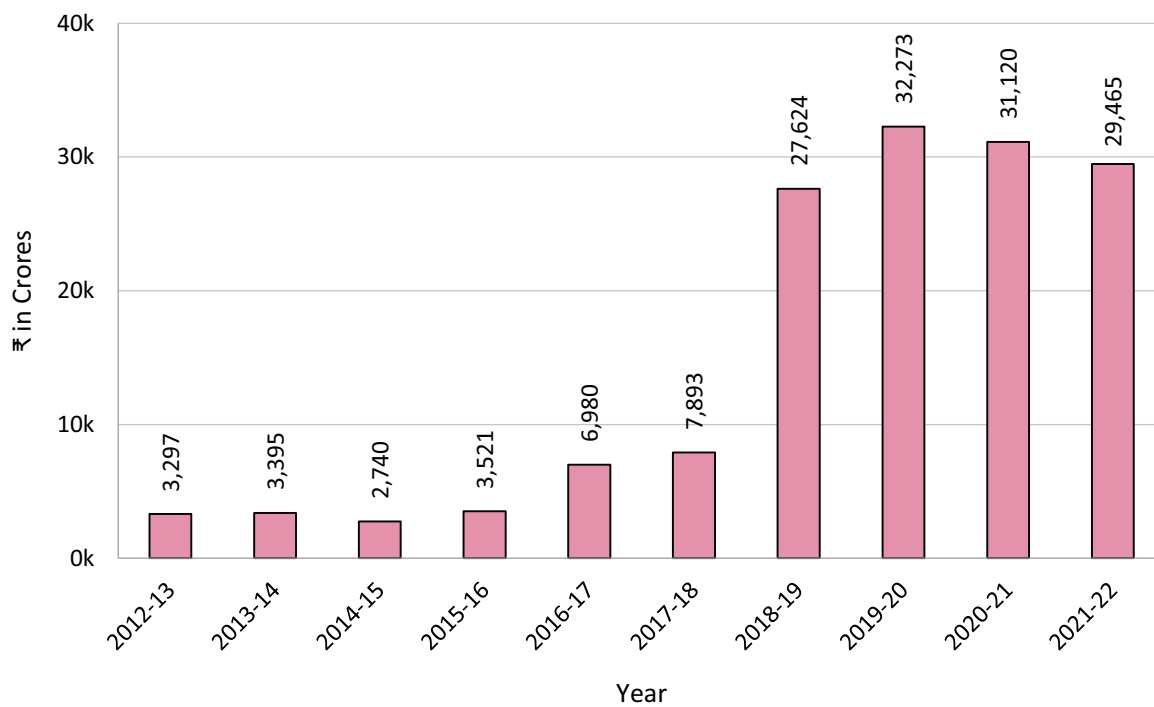
From 2018-19, Crop insurance has been reported across almost all insurance companies. Figures till 2017-18 show figures for Agricultural Insurance Company of India Ltd (AIC) only

Table 4.9.1 Crop

| 2021-22 | Value |
|----------------------------|------------|
| No. Of Policies | 58,146,828 |
| Premium (in Cr) | 29,465 |
| No. Of Claims Reported | 27,890,611 |
| No. Of Paid Claims | 27,136,502 |
| Amt of Paid Claims (in Cr) | 24,640 |

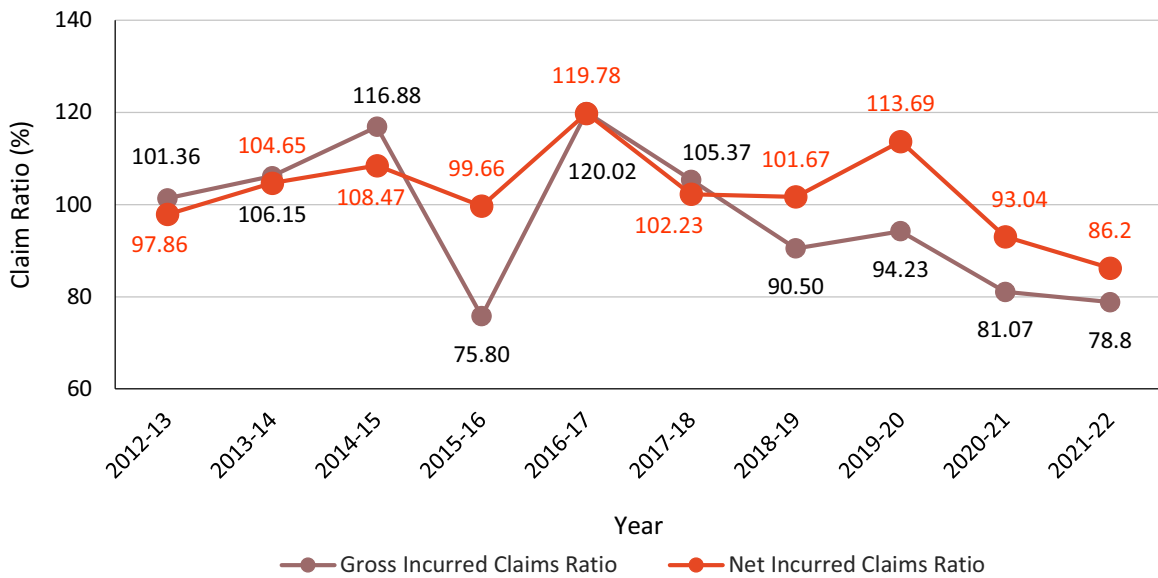
Premium booked in India considered

Chart 4.9.1 GDPI - Crop



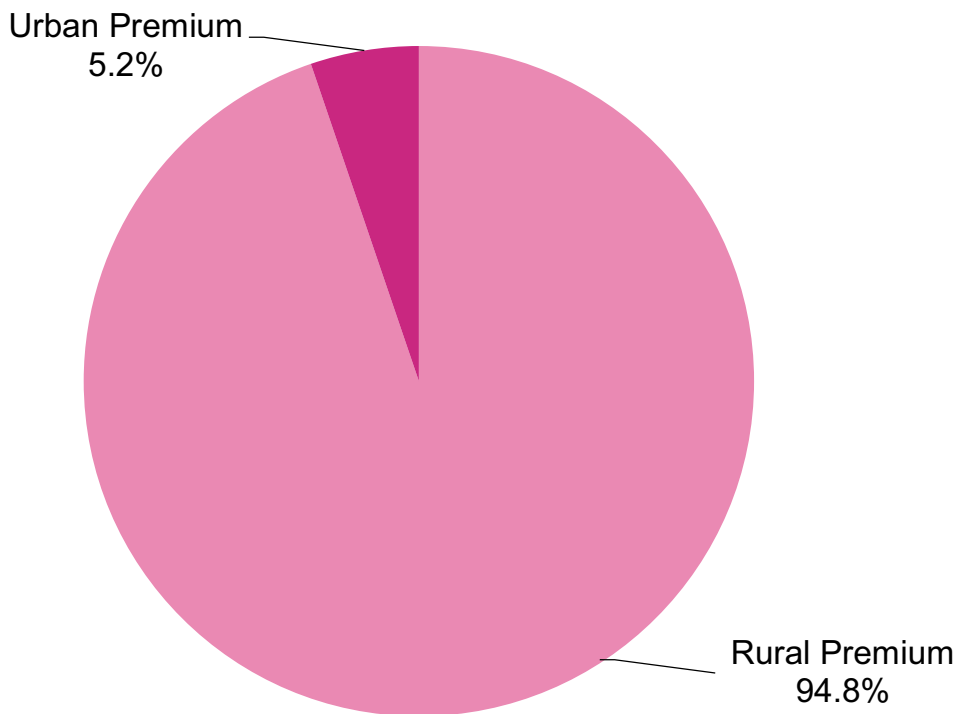
Source: Council Compilation as per source data submitted by companies

Chart 4.9.2 Gross & Net Incurred Claims Ratio - Crop



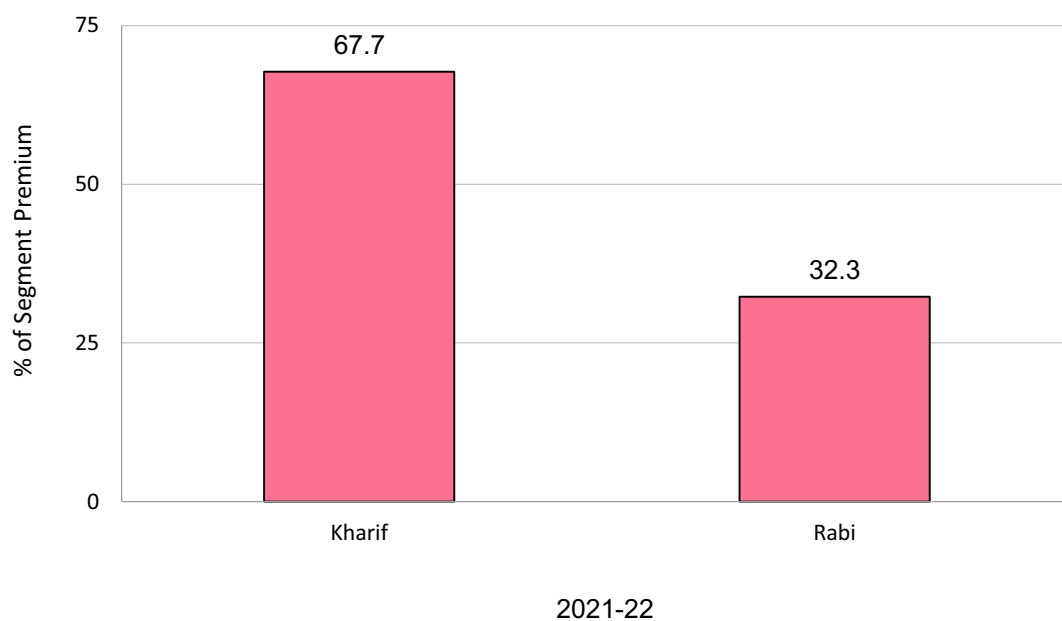
Source: Council Compilation as per source data submitted by companies

Chart 4.9.3 Rural vs Urban Premium - Crop



Source: Council Compilation as per source data submitted by companies

Chart 4.9.4 Season-wise GDPI - Crop



Source: Council Compilation as per source data submitted by companies

Export Credit

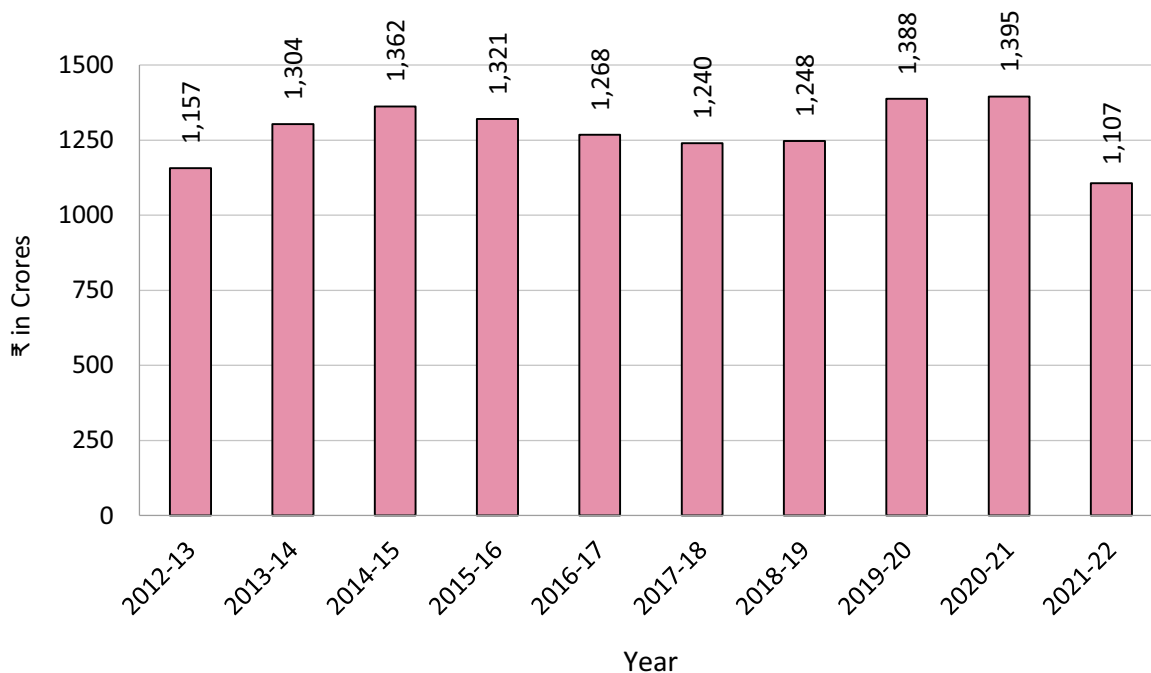
Export Credit Guarantee Insurance business is carried out by ECGC Ltd., a Public Sector Company.

Table 4.10.1 Export Credit

| 2021-22 | Value |
|----------------------------|--------|
| No. Of Policies | 41,598 |
| Premium (in Cr) | 1,107 |
| No. Of Claims Reported | 2,474 |
| No. Of Paid Claims | 1,691 |
| Amt of Paid Claims (in Cr) | 810 |

Premium booked in India considered

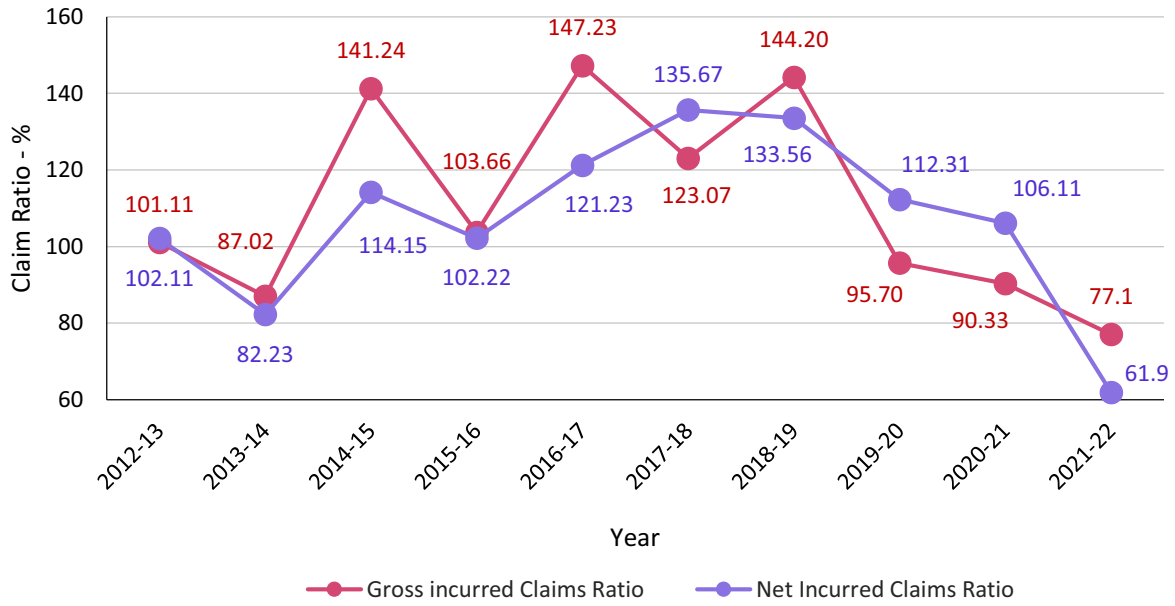
Chart 4.10.1 GDPI - Export Credit Insurance



Source: Council Compilation as per source data submitted by companies

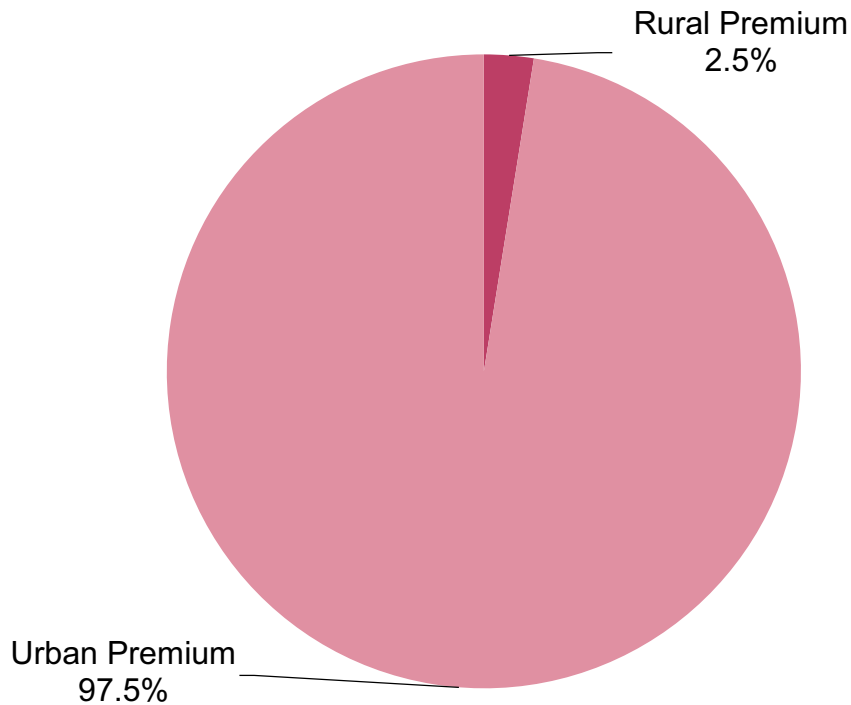
The Gross Incurred Claims Ratio has varied significantly over the observed period. Since 2012-13, the Net Incurred Claims Ratio has been greater than 60%.

Chart 4.10.2 Gross & Net Incurred Claims Ratio - Export Credit



Source: Council Compilation as per source data submitted by companies

Chart 4.10.3 Rural vs Urban Premium - Export Credit



Source: Council Compilation as per source data submitted by companies

Other Miscellaneous

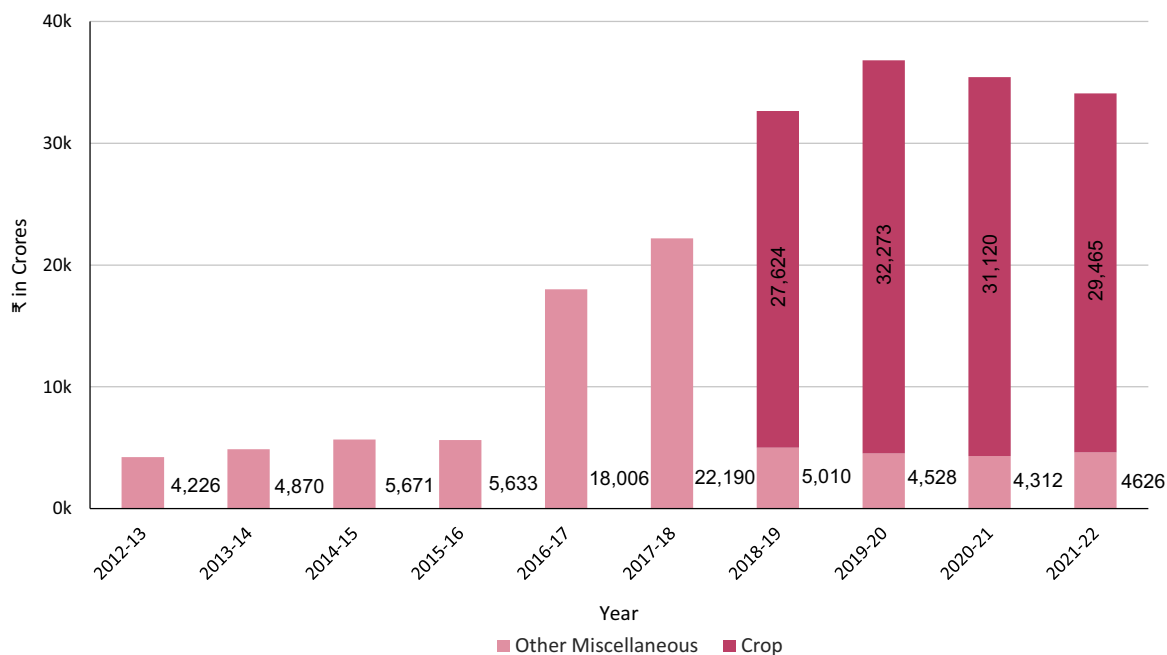
All segments of business other than those dealt with separately earlier have been classified as Other Miscellaneous Insurance business.

Table 4.11.1 Other Miscellaneous

| 2021-22 | Value |
|----------------------------|------------|
| No. Of Policies | 11,682,255 |
| Premium (in Cr) | 4,626 |
| No. Of Claims Reported | 781,964 |
| No. Of Paid Claims | 471,860 |
| Amt of Paid Claims (in Cr) | 3,966 |

Premium booked in India considered

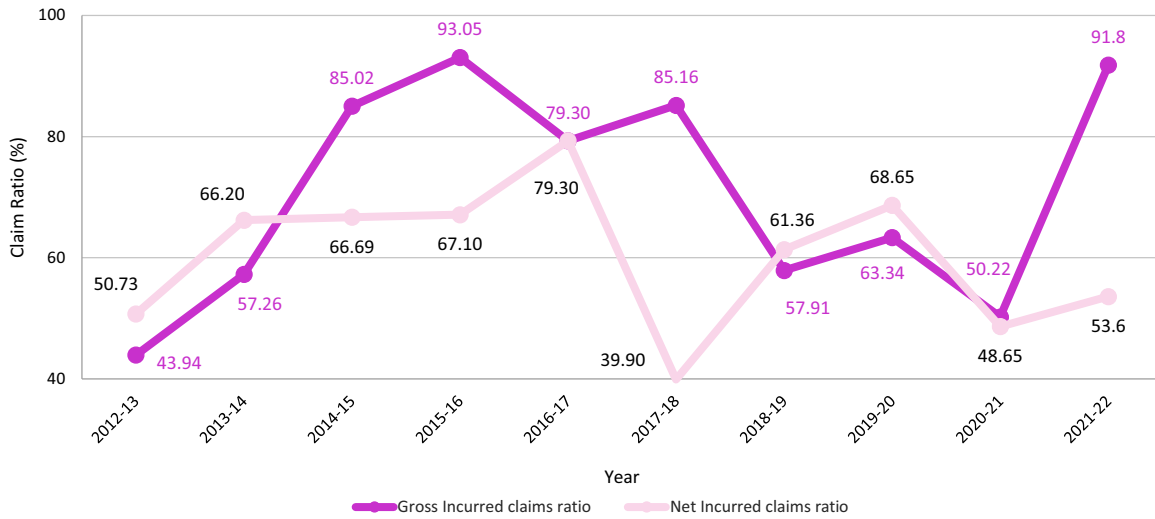
Chart 4.11.1 GDPI - Other Miscellaneous



Source: Council Compilation as per source data submitted by companies

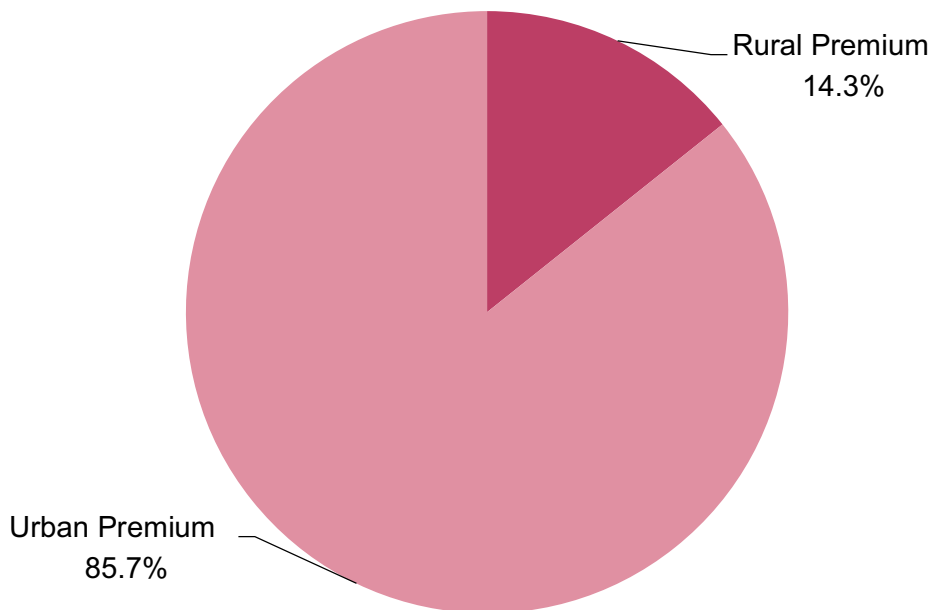
The Gross Incurred Claims Ratio & Net Incurred Claims Ratio have varied significantly over the observed period with a generally increasing trend.

Chart 4.11.2 Gross & Net Incurred Claims Ratio - Miscellaneous



Source: Council Compilation as per source data submitted by companies

Chart 4.11.3 Rural vs Urban Premium - Other Miscellaneous



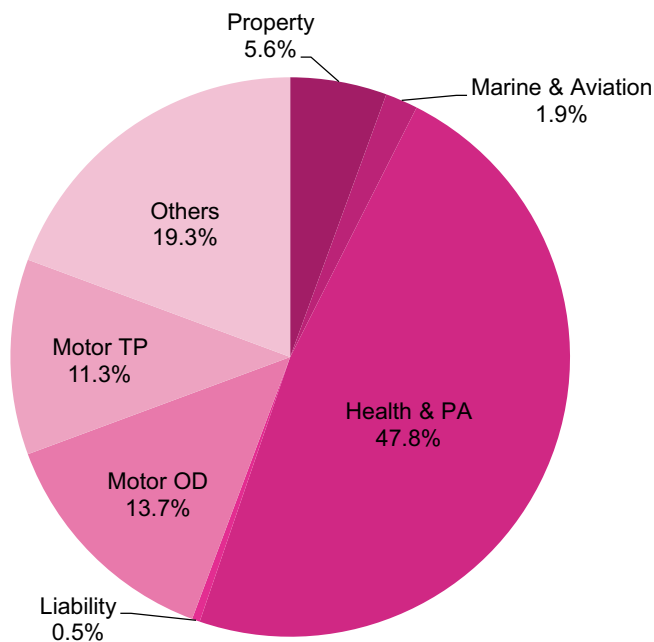
Source: Council Compilation as per source data submitted by companies

In certain classes (Marine Cargo, Marine Hull, Aviation & Crop Insurance) it has been observed that the Net Incurred Claim ratio is higher than that of the Gross Incurred Claim ratio. This could be probably due to attritional losses borne on net account, higher deductible fixed in respect of XL cover and insufficient rating of the risk covered.

Ageing Analysis – Paid Claims

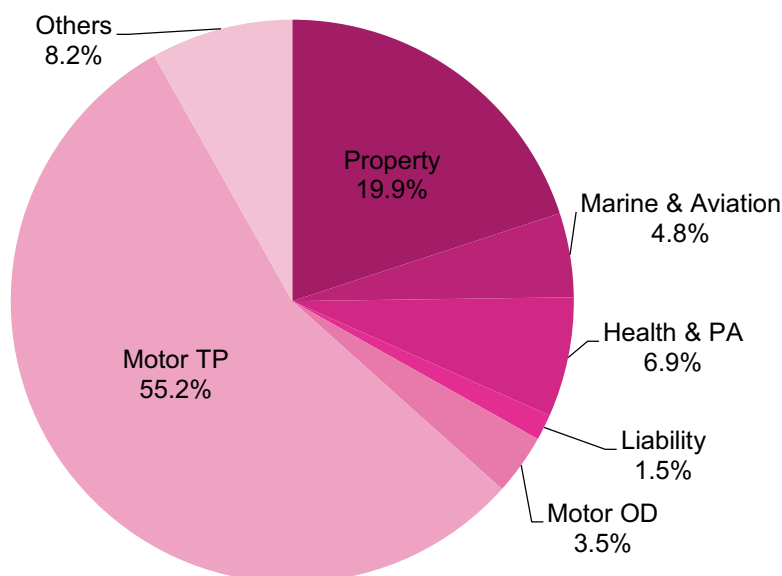
Undermentioned is paid claims segment wise analysis. Motor Overall, Health & Accident claims which are of short-term duration constitute majority of paid claims for 2021-22.

Chart 4.12.1 Segment-wise Paid Claims - 2021-22

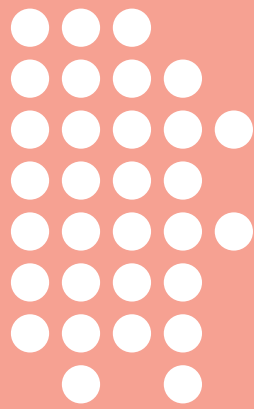


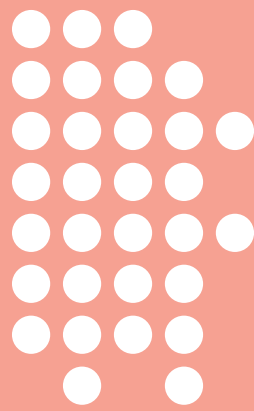
Source: Form VI of Form I – X submitted by Companies to IRDAI

Chart 4.12.2 Outstanding Claims Comparison - 2021-22



Source: Form VI of Form I – X submitted by Companies to IRDAI







05

Policy Holder Service Index

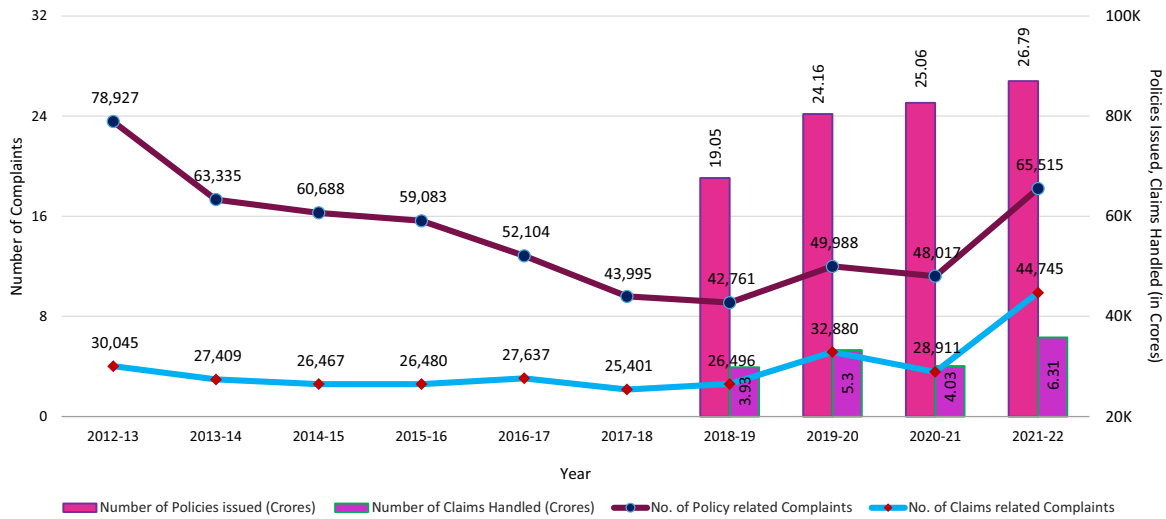
- Over a 10-year period, the number of policy related complaints has reduced significantly, with the ratio (policy related complaints/policies issued) being approximately 1 in 450 in 2009-10, and approximately 1 in 4000 in 2021-22.
- With respect to Class wise complaints:
 - The Motor Segment has shown a commendable growth in the maturity of Products sold, but shown an increase of 21.5% in the number of reported complaints, compounded annually.
 - Trends in the Health Segment also exhibit similar behaviour, increase of 51.0% in the number of reported complaints, compounded annually.
- Across the major segments of Motor & Health, the distribution of Complaint Classes has a similar profile, with the prominent ones being Claim Related (~60% to 70%) and Policy Related (~10% to 20%).

Customer Complaints

Non-Life Insurance Insurers have been steadily improving the quality of service provided to the customers. One of the direct indicators of improving quality of service is the steady decline in the absolute number of complaints reported and also the complaints reported as a percentage of the number of policies issued as well as number of claims handled during the year – (Please refer Chart 3.2.1 and Chart 3.2.2 for data on number of policies and number of claims)

Information is regularly collated by the Authority through their Integrated Grievance Management System (IGMS) wherein policy holders register complaints directly with the Regulator. The complaints registered in the IGMS are monitored by the Non-Life Insurance Companies as well as the IRDAI.

Chart 5.1.1 Trends of number of Policy & Claims related Complaints

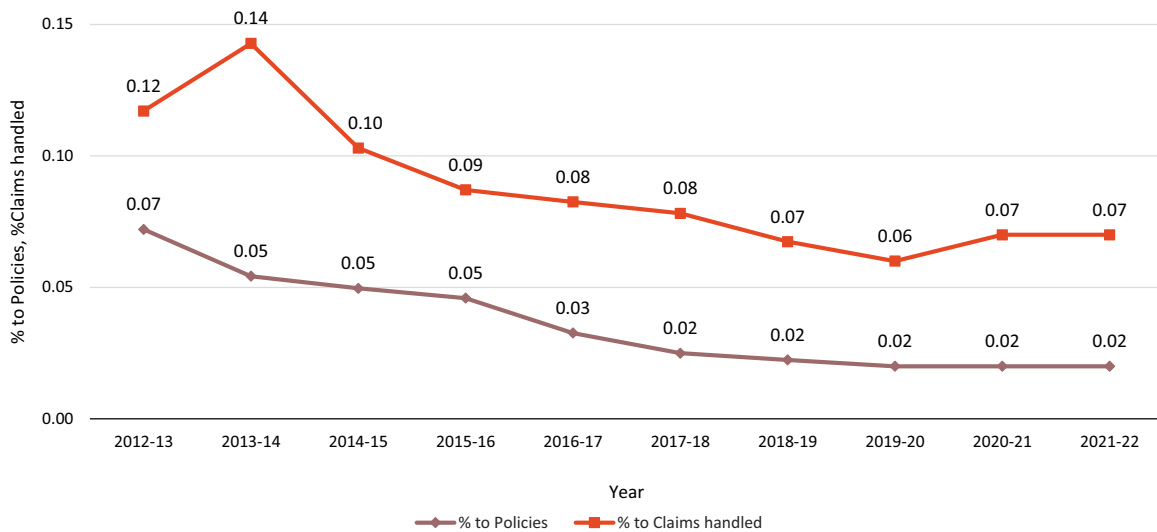


Source: IRDAI consumer affairs department

% to policies: Total number of complaints divided by Number of policies issued during the year.

% to claims handled: Number of claims related complaints divided by Number of claims reported during the year.

Chart 5.1.2 Trends of % to Policies issued and Claims handled

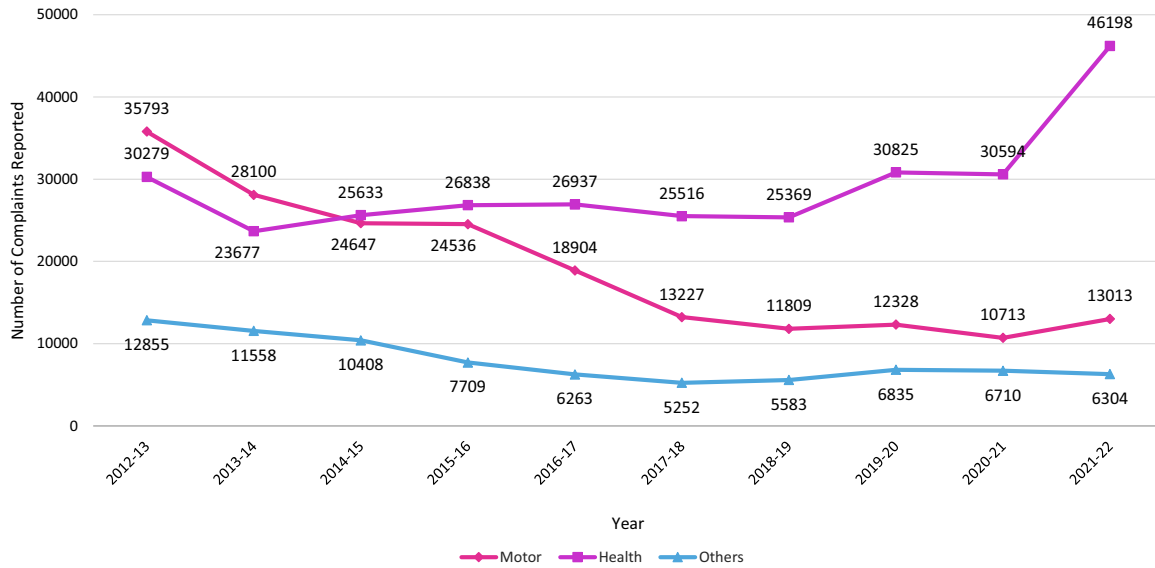


Source: IRDAI consumer affairs department

Class-wise Complaints Analysis

The class-wise details of Complaints reported reveals a consistent declining trend in Complaints relating to most Classes of Business except motor.

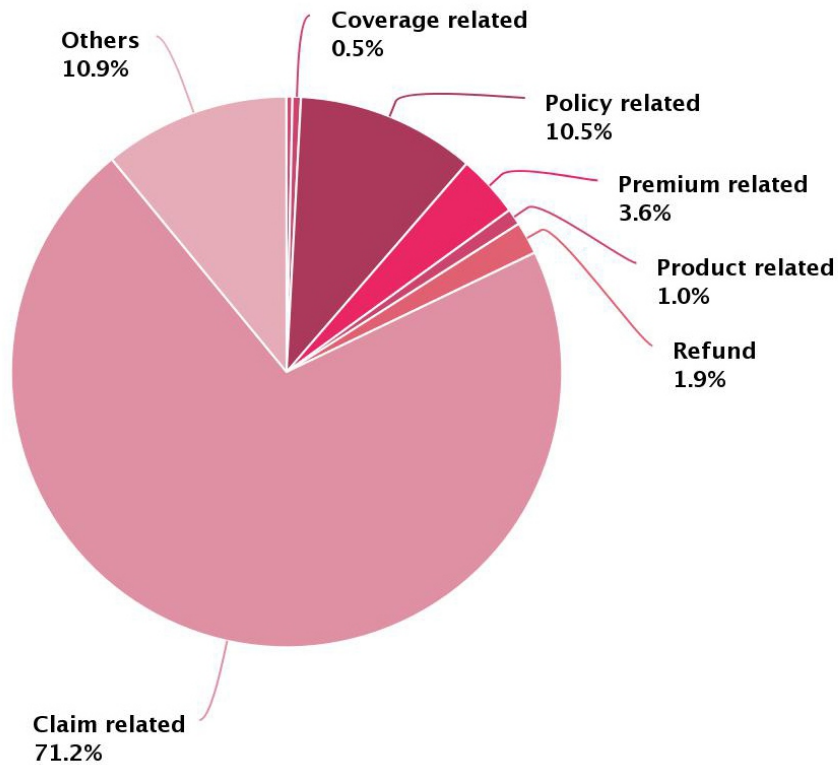
Chart 5.2.1 Classwise Analysis of Complaints Reported



Source: IRDAI consumer affairs department

The number and type of complaints received in Health insurance during the year 2021-22 are as follows:

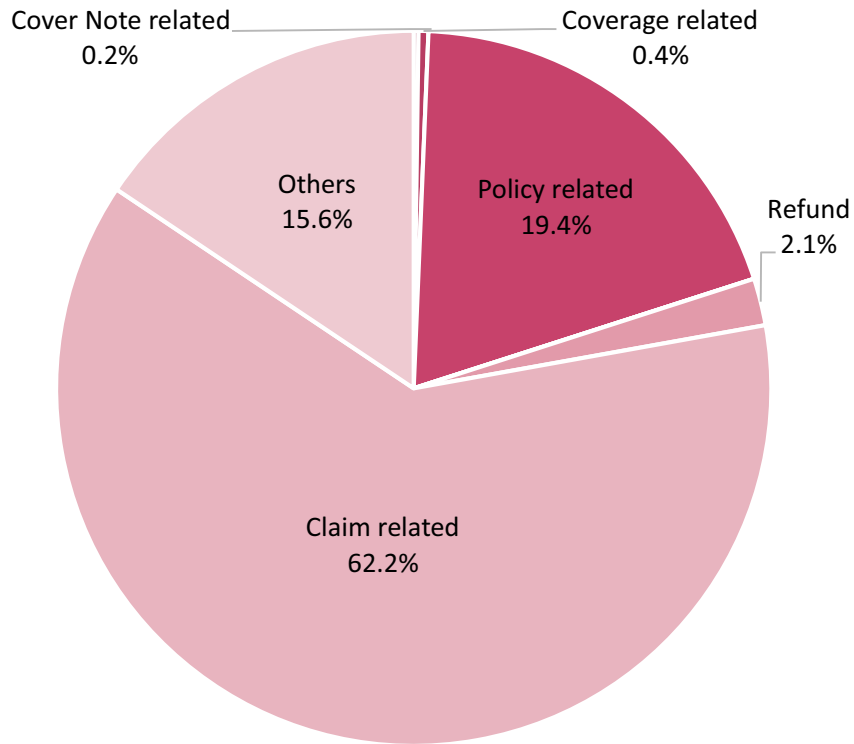
Chart 5.2.2 Health Insurance Complaints (2021-22)



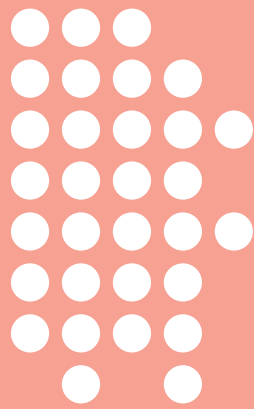
Source: IRDAI consumer affairs department

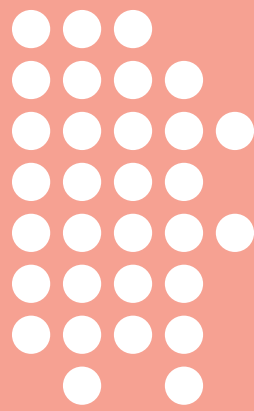
The number and type of complaints received in Motor insurance during the year 2021-22 are as follows:

Chart 5.2.3 Motor Insurance Complaints (2021-22)



Source: IRDAI consumer affairs department





06

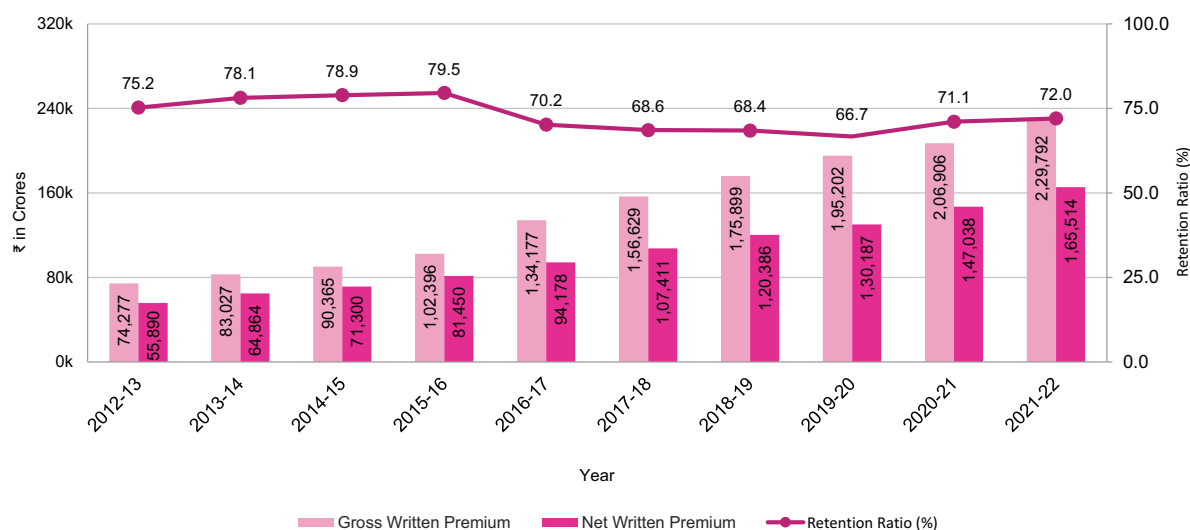
Reinsurance

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Net Retention of Insurance Companies (After Cessions to Reinsurers)

The Gross Written and Net Written Premiums during the period 2012-13 to 2021-22 are as follows:

Chart 6.1.1 Gross Written Premium & Net Written premium



Source: Council Compilation as per source data submitted by companies

Steady growth of Gross Written Premium and Net Written Premium over the past 10 years have been observed since 2012.

Table 6.1.1 Gross Written Premium and Net Written Premium, Retention Ratio

₹ in Crores

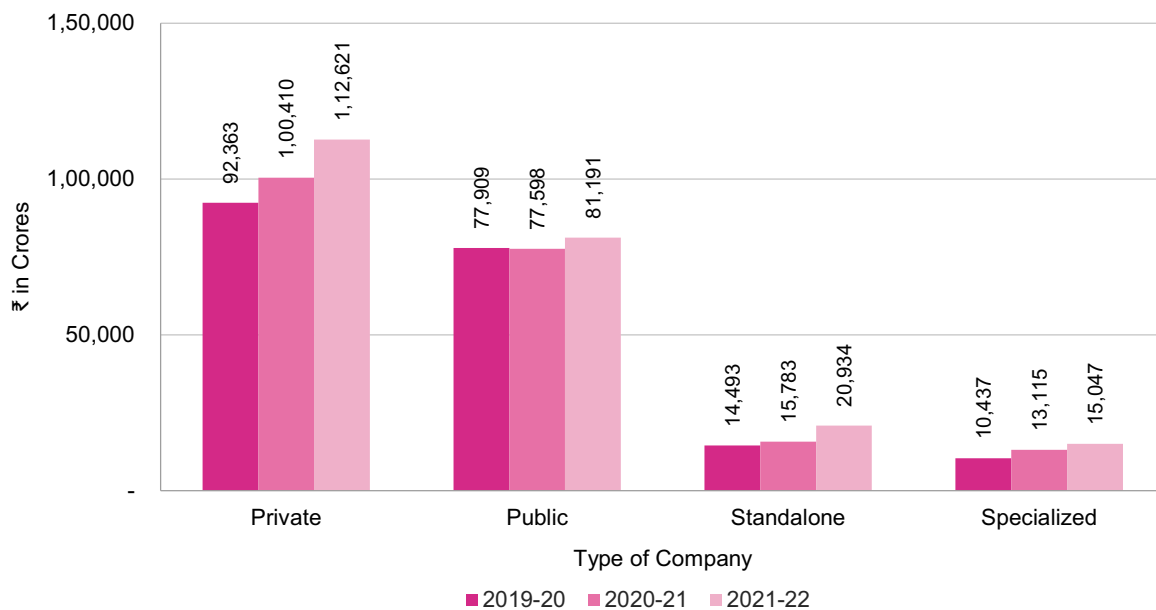
| | 2019-20 | | | 2020-21 | | | 2021-22 | | |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | GWP | NWP | Retention Ratio | GWP | NWP | Retention Ratio | GWP | NWP | Retention Ratio |
| Private Sector | 92,363 | 57,612 | 62.4% | 1,00,410 | 62,900 | 62.6% | 1,12,621 | 71,722 | 63.7% |
| Public Sector | 77,909 | 58,666 | 75.3% | 77,598 | 64,697 | 83.4% | 81,191 | 67,639 | 83.3% |
| Standalone Health | 14,493 | 11,017 | 76.0% | 15,783 | 12,224 | 77.5% | 20,934 | 18,338 | 87.6% |
| Specialized Company | 10,437 | 2,893 | 27.7% | 13,115 | 7,216 | 55.0% | 15,047 | 7,815 | 51.9% |
| Total | 1,95,202 | 1,30,188 | 66.7% | 2,06,906 | 1,47,037 | 71.1% | 2,29,792 | 1,65,514 | 72.0% |

Source: Council Compilation

Note: The ceded premium of specialized companies includes premium ceded to other Indian Non-Life insurance companies in addition to GIC Re & FRB's

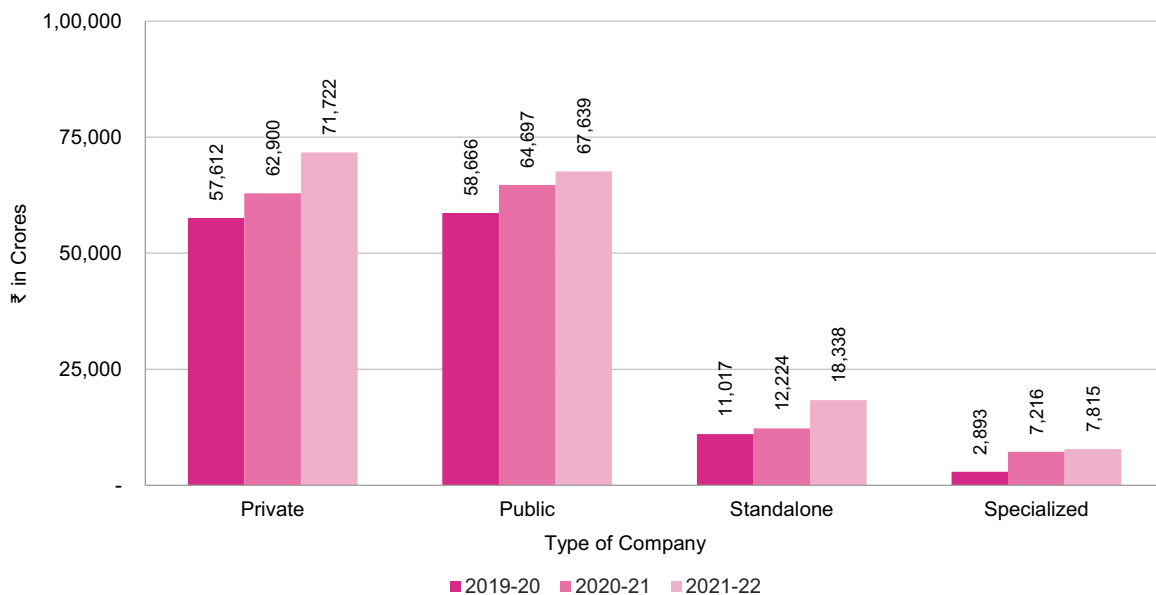
Net Retention Ratios and Capital Leverage

Chart 6.1.2a GWP by Type of Company



Source: Council Compilation as per source data submitted by companies

Chart 6.1.2b NWP by Type of Company

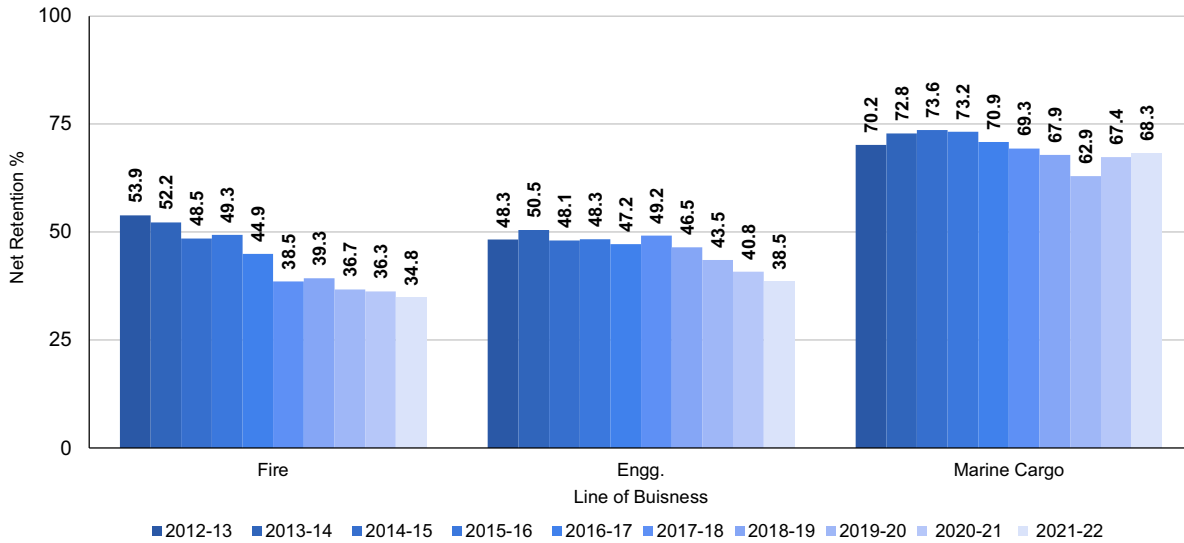


Source: Council Compilation as per source data submitted by companies

Net Retention Ratios and Capital Leverage

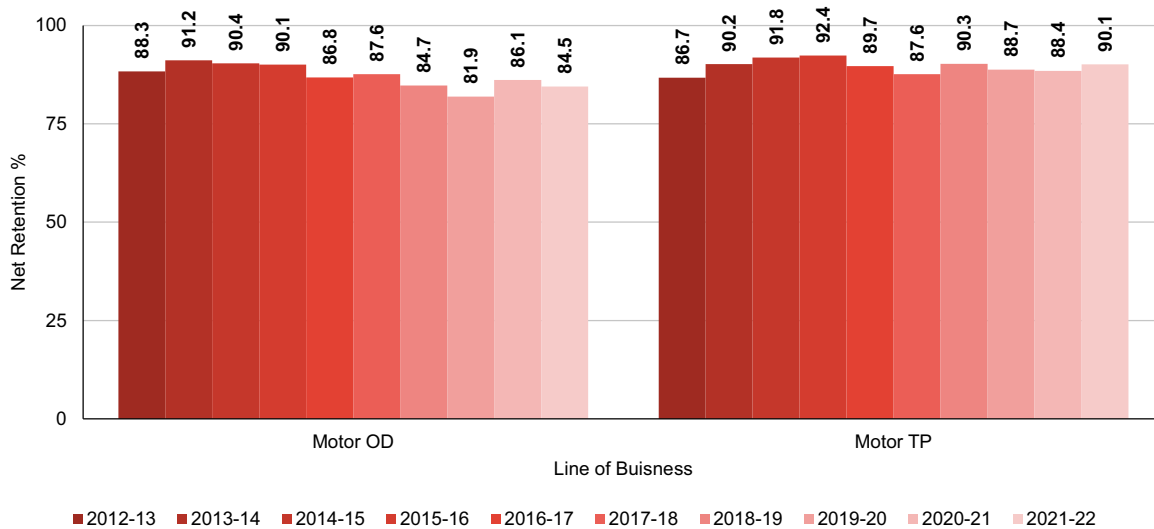
The segment wise Net Retention ratios of Non-Life Insurance companies during the period 2012-13 to 2021-22 have consistently remained above 35% for all classes other than Marine Hull, Aviation and Other Miscellaneous

Chart 6.2.1a Net Retention Ratios - Fire, Engineering and Marine Cargo



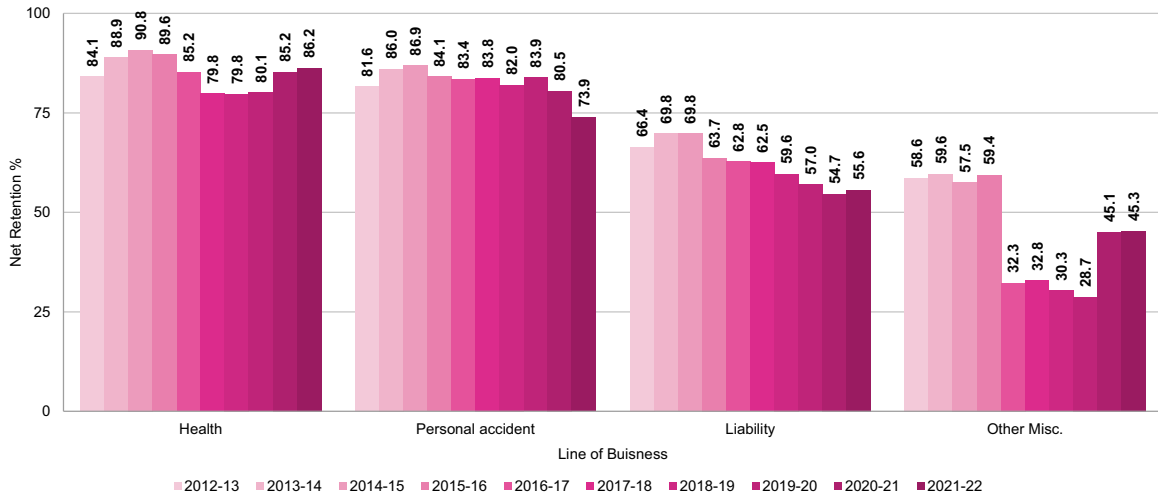
Source: Council Compilation as per source data submitted by companies

Chart 6.2.1b Net Retention Ratios - Motor OD, Motor TP



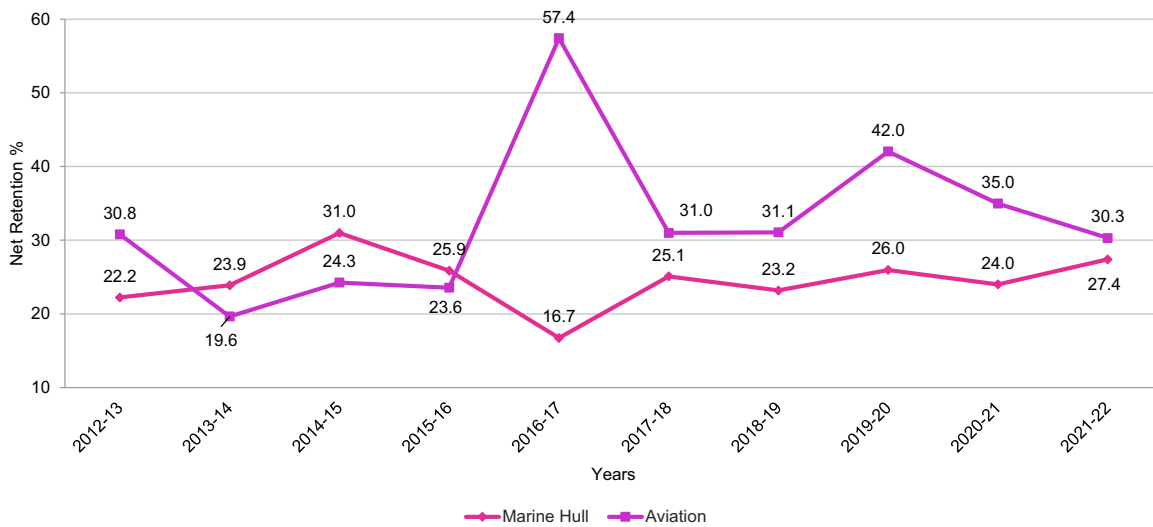
Source: Council Compilation as per source data submitted by companies

Chart 6.2.1c Net Retention Ratios - Health, Personal Accident, Liability, Other Miscellaneous



Source: Council Compilation as per source data submitted by companies

Chart 6.2.1d Net Retention % (Marine Hull and Aviation)



Source: Council Compilation as per source data submitted by companies

Prudent Capital Leverage

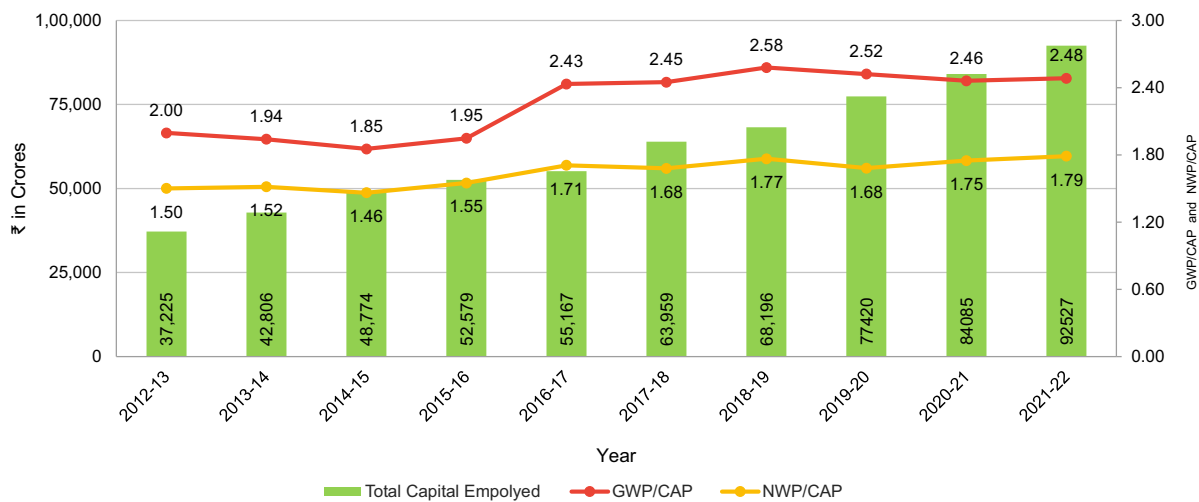
The Capital Leverage ratio indicates the extent to which the Capital Employed (defined as equity and free reserves) is leveraged for domestic insurance business. The Capital Leverage ratio is calculated for both the Gross Premium (GWP/Capital employed) and Net Premium (NWP/Capital employed) levels.

The Non-life industry has been prudent in its Capital Leverage as Gross Written Premium is almost 2.48 times the Capital and Free Reserves (Net Worth). On Net Premium basis, it is 1.79 times the capital on 31st March 2022.

Effect of the COVID19 pandemic continued for the current financial year in terms of higher claims and losses.

Note: Capital employed denotes paid up capital and free reserves including carried forward losses from the financial year 2021 onwards

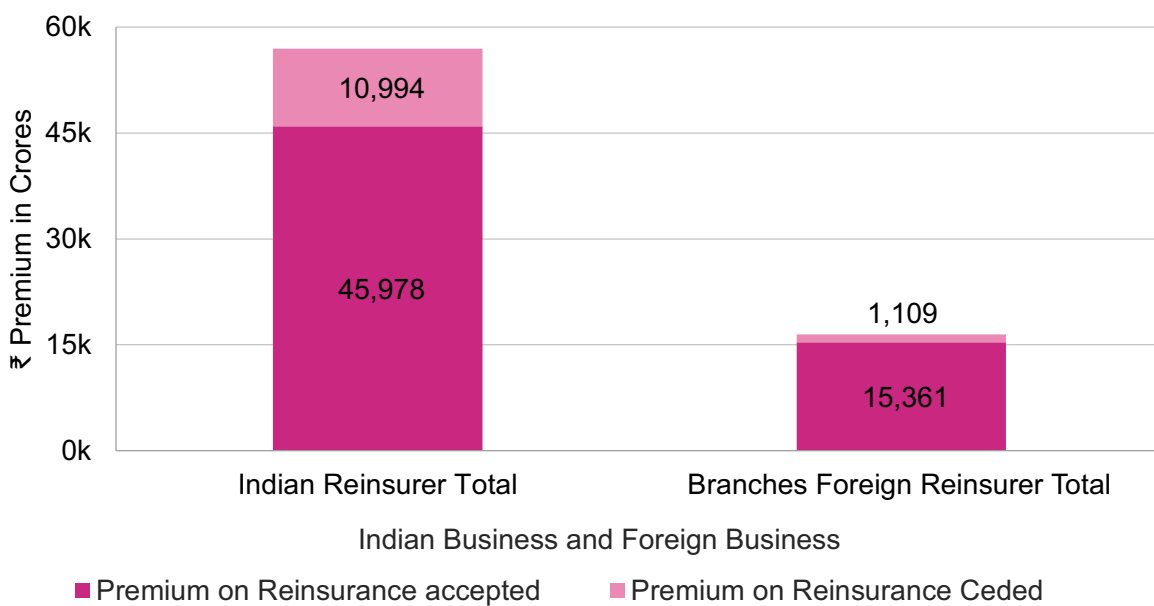
Chart 6.2.2 Prudent Capital Leverage (Gross and Net Premium)



Source: Council Compilation as per source data submitted by companies

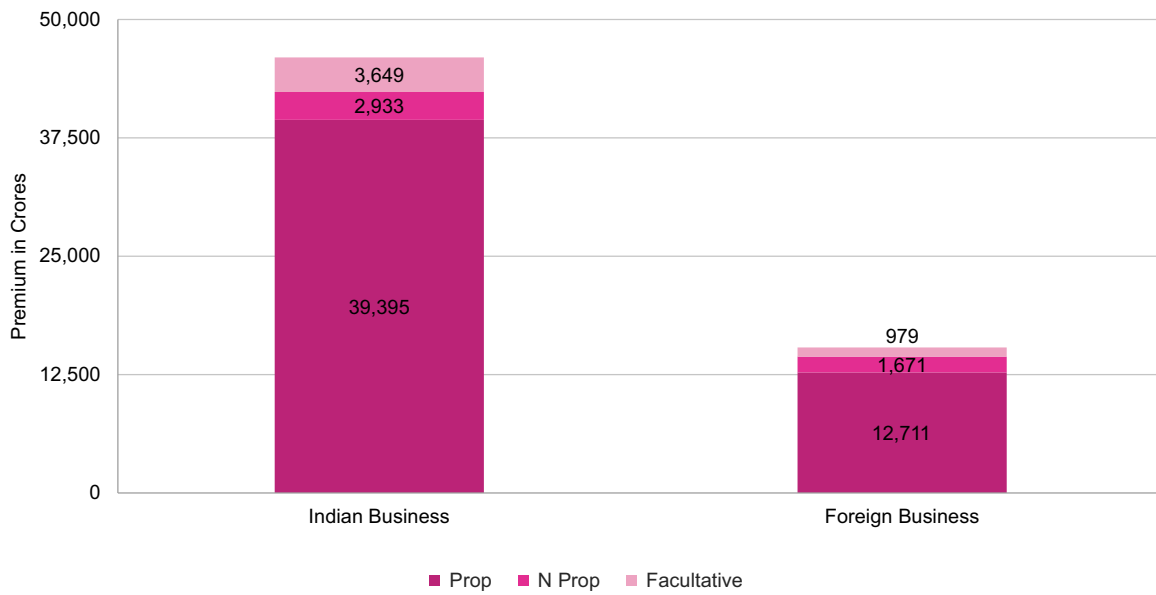
Reinsurers in India

Chart 6.3.1 Reinsurer's Premium



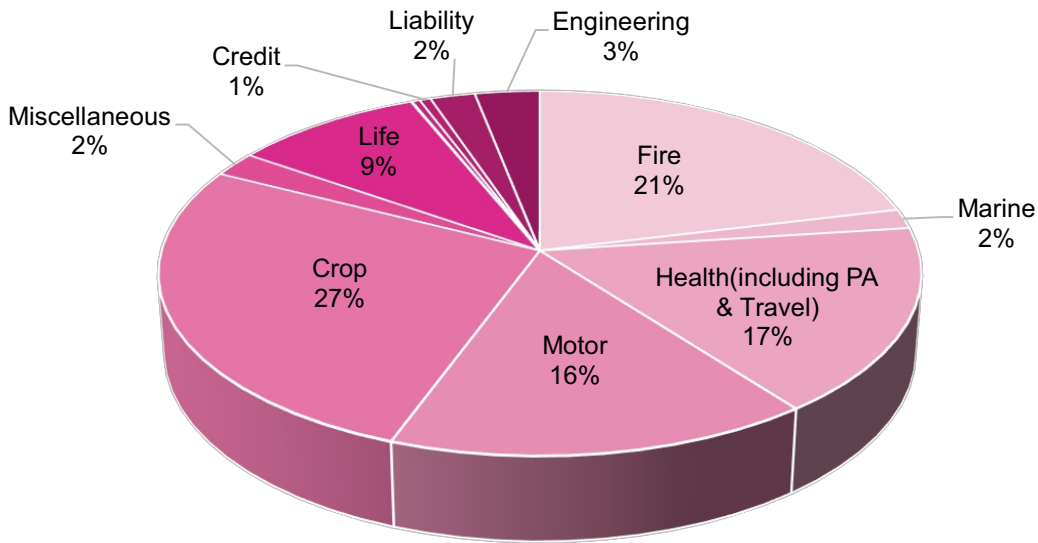
Source: Council Compilation as per source data submitted by companies

Chart 6.3.2 Statement of Reinsurance Premium - Indian Business and Foreign Business by Prop, N Prop and Facultative



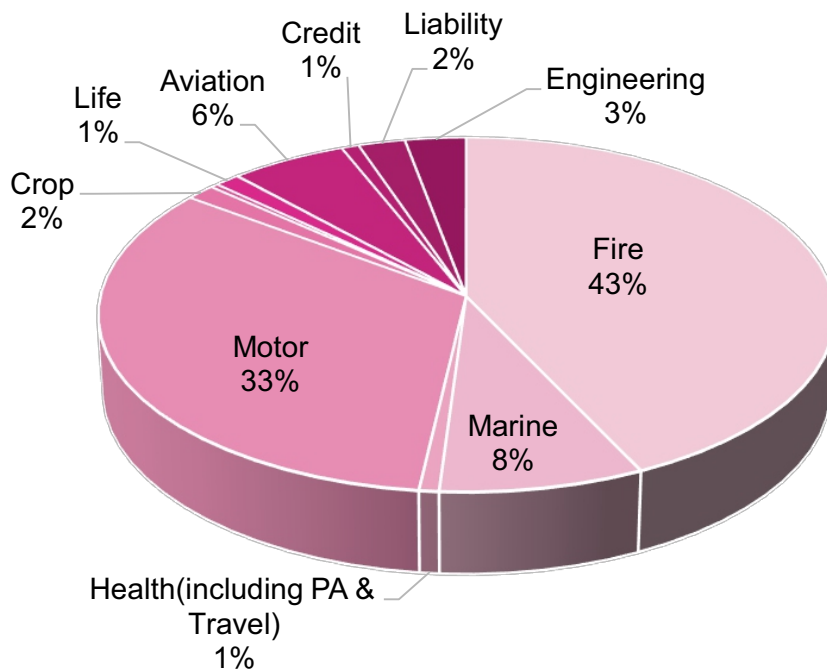
Source: Council Compilation as per source data submitted by companies

Chart 6.3.3a GDPI - LOB Wise Reinsurance Premium for Indian Business



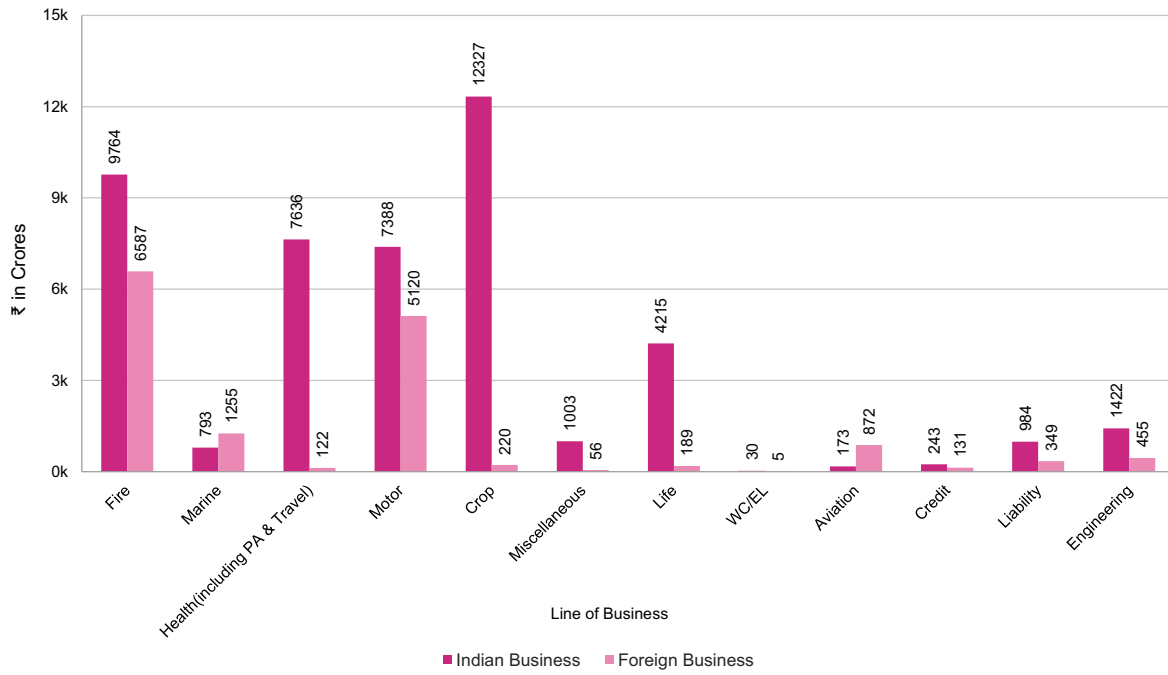
Source: Council Compilation as per source data submitted by companies

Chart 6.3.3b GDPI - LOB Wise Reinsurance Premium for Foreign Business



Source: Council Compilation as per source data submitted by companies

Chart 6.3.4 GDPI - Indian vs Foreign Business (Reinsurance)



Source: Council Compilation as per source data submitted by companies

Annexures

STATISTICS & TABLES

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Table 2 : Capital Employed by Type of Company

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Table 4 : Statewise Classwise GDPI

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Table 7 : Gross Written Premium

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Table 9 : Gross Commission Ratios (within India and abroad)

Table 10 : Net Retention Ratios

Table 11 : Net Earned Premium Income

Table 12 : Net Incurred Claim Ratios

Table 13 : Net Commission Ratios

Table 14: Gross Underwriting Experience
- 2012-13 To 2021-22 (Overall Figures)

Table 15: Net Underwriting Experience
- 2012-13 To 2021-22 (Overall Figures)

OFFICES OF NON-LIFE INSURERS

Table 16: Reinsurers In India

Statistics & Tables

Table 1 Investment Portfolio of Non-Life Insurance Industry (₹ in Crores)

| Investments Type | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Central Govt. Securities | 27,072 | 31,810 | 37,294 | 41,832 | 45,006 | 54,918 | 61,546 | 69,750 | 91,089 | 1,03,159 |
| State Govt. and other approved securities | 10,963 | 12,094 | 14,486 | 16,801 | 22,817 | 30,340 | 40,455 | 50,314 | 69,585 | 83,506 |
| Housing and Infrastructure Investments | 26,482 | 33,820 | 39,031 | 43,026 | 51,973 | 59,535 | 70,304 | 75,994 | 85,936 | 92,082 |
| Approved Investments | 37,198 | 41,377 | 46,819 | 47,669 | 51,347 | 64,016 | 72,443 | 85,086 | 92,098 | 1,23,159 |
| Other Investments | 4,173 | 1,753 | 2,258 | 5,454 | 8,226 | 6,714 | 9,652 | 11,043 | 10,023 | 11,362 |
| TOTAL | 1,05,888 | 1,20,855 | 1,39,887 | 1,54,783 | 1,79,371 | 2,15,524 | 2,54,400 | 2,92,187 | 3,48,770 | 4,13,268 |

Source : IRDAI reports and Council Compilation

Note: Current year Investments are valued as per Balance sheet of respective companies.

Table 2 Capital Employed by Type of Company (₹ in Crores)

| | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| General Insurers | 30,985 | 35,627 | 40,777 | 43,514 | 44,662 | 52,422 | 54,521 | 60,186 | 64,500 | 68,748 |
| Standalone Health | 1,878 | 2,211 | 2,671 | 3,143 | 3,918 | 4,237 | 5,244 | 7,875 | 8,646 | 10,626 |
| Specialized | 4,362 | 4,967 | 5,326 | 5,923 | 6,586 | 7,300 | 8,431 | 9,359 | 10,939 | 13,153 |
| TOTAL | 37,225 | 42,806 | 48,774 | 52,579 | 55,167 | 63,959 | 68,196 | 77,420 | 84,085 | 92,527 |

Source : IRDAI reports and Council Compilation

Table 3 Channelwise GDPI (₹ in Crores)

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|-------------------|---------------|---------------|---------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Individual Agents | 24,897 | 27,435 | 30,779 | 33,991 | 38,281 | 44,538 | 47,299 | 50,148 | 53,629 | 55,724 |
| Corporate Agents | 6,212 | 7,745 | 8,859 | 10,191 | 14,203 | 17,461 | 18,820 | 19,850 | 19,250 | 19,718 |
| Brokers | 15,223 | 17,868 | 19,203 | 23,177 | 30,442 | 33,440 | 41,278 | 48,480 | 57,254 | 72,306 |
| Direct Business | 22,854 | 24,477 | 25,845 | 29,020 | 45,203 | 55,223 | 62,051 | 70,438 | 68,583 | 72,952 |
| Total | 69,186 | 77,525 | 84,686 | 96,379 | 1,28,129 | 1,50,662 | 1,69,448 | 1,88,916 | 1,98,714 | 2,20,700 |

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Individual Agents | 36.0% | 35.4% | 36.3% | 35.3% | 29.9% | 29.6% | 27.9% | 26.5% | 27.0% | 25.2% |
| Corporate Agents | 9.0% | 10.0% | 10.5% | 10.6% | 11.1% | 11.6% | 11.1% | 10.5% | 9.7% | 8.9% |
| Brokers | 22.0% | 23.0% | 22.7% | 24.0% | 23.8% | 22.2% | 24.4% | 25.7% | 28.8% | 32.8% |
| Direct Business | 33.0% | 31.6% | 30.5% | 30.1% | 35.3% | 36.7% | 36.6% | 37.3% | 34.5% | 33.1% |
| Total | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |

Source : IRDAI reports and Council Compilation

Table 4 Statewise Classwise GDPI**(₹ in Crores)**

| States / Union Territories | Fire | Engineering | Cargo | Hull | Aviation |
|----------------------------|-----------------|----------------|----------------|----------------|---------------|
| Andhra Pradesh | 738.68 | 179.02 | 60.42 | 54.62 | 0.28 |
| Arunachal Pradesh | 27.51 | 19.03 | 0.36 | 0.03 | 3.15 |
| Assam | 227.07 | 128.54 | 18.05 | 4.50 | 1.10 |
| Bihar | 148.35 | 89.07 | 6.74 | 0.04 | 0.04 |
| Chhattisgarh | 264.70 | 43.79 | 20.56 | 0.09 | 0.10 |
| Goa | 60.79 | 6.23 | 7.49 | 9.47 | 0.28 |
| Gujarat | 2857.82 | 261.75 | 409.76 | 95.65 | 6.47 |
| Haryana | 1081.36 | 142.02 | 256.27 | 18.59 | 150.73 |
| Himachal Pradesh | 215.26 | 40.67 | 10.83 | 0.01 | 0.00 |
| Jammu & Kashmir | 160.18 | 89.81 | 6.83 | 10.40 | 0.23 |
| Jharkhand | 185.31 | 53.14 | 7.33 | 0.14 | 0.44 |
| Karnataka | 1533.17 | 188.48 | 212.30 | 21.88 | 86.19 |
| Kerala | 323.05 | 37.52 | 21.64 | 16.26 | 3.66 |
| Madhya Pradesh | 554.46 | 79.87 | 102.67 | 4.75 | 24.66 |
| Maharashtra | 5038.08 | 674.36 | 898.75 | 623.02 | 324.70 |
| Manipur | 3.17 | 10.58 | 0.13 | 0.00 | 0.00 |
| Meghalaya | 48.19 | 3.38 | 1.33 | 0.00 | 0.00 |
| Mizoram | 5.43 | 9.72 | 0.05 | 0.00 | 0.00 |
| Nagaland | 3.58 | 6.21 | 0.60 | 0.00 | 0.00 |
| Orissa | 409.98 | 90.81 | 25.78 | 20.06 | 3.91 |
| Punjab | 441.35 | 57.39 | 65.88 | 0.12 | 0.37 |
| Rajasthan | 679.58 | 134.40 | 84.26 | 9.25 | 0.70 |
| Sikkim | 26.33 | 11.01 | 1.15 | 0.00 | 0.00 |
| Tamil Nadu | 1839.45 | 331.58 | 253.47 | 54.23 | 15.54 |
| Telangana | 896.04 | 215.69 | 82.80 | 13.28 | 17.87 |
| Tripura | 20.32 | 5.83 | 0.69 | 0.48 | 0.00 |
| Uttar Pradesh | 1227.07 | 178.41 | 145.59 | 2.17 | 46.30 |
| Uttarakhand | 202.73 | 76.61 | 17.19 | 0.10 | 0.60 |
| West Bengal | 826.50 | 188.50 | 146.58 | 18.71 | 1.36 |
| Andaman & Nicobar Islands | 3.73 | 2.04 | 0.25 | 1.57 | 0.00 |
| Chandigarh | 56.68 | 5.13 | 9.77 | 0.00 | -0.04 |
| Dadra & Nagar Haveli | 79.10 | 3.84 | 10.79 | 0.00 | 0.00 |
| Daman & Diu | 17.05 | 0.08 | 3.05 | 0.00 | 0.00 |
| Delhi | 1322.69 | 197.29 | 250.22 | 35.78 | 163.52 |
| Lakshadweep | 0.01 | 0.00 | 0.01 | 0.09 | 0.00 |
| Puducherry | 23.11 | 1.53 | 1.81 | 10.92 | 0.00 |
| TOTAL | 21547.90 | 3563.32 | 3141.39 | 1026.22 | 852.16 |

Source: Compiled by GI Council as per the data shared by all the member companies

(₹ in Crores)

| Motor OD | Motor TP | Liability | Personal Accident | Health | Miscellaneous | Grand Total |
|-----------------|-----------------|----------------|-------------------|-----------------|-----------------|------------------|
| 836.03 | 1567.14 | 28.37 | 175.19 | 1085.04 | 147.84 | 4872.64 |
| 20.72 | 25.44 | 1.23 | 0.94 | 7.87 | 0.69 | 106.97 |
| 473.50 | 801.13 | 12.60 | 42.49 | 334.45 | 223.28 | 2266.71 |
| 604.39 | 1010.93 | 9.88 | 87.71 | 455.37 | 53.46 | 2465.98 |
| 418.23 | 805.66 | 16.07 | 62.85 | 276.56 | 1497.72 | 3406.33 |
| 139.68 | 194.56 | 6.98 | 9.32 | 139.04 | 9.74 | 583.58 |
| 2386.95 | 3015.72 | 253.48 | 343.34 | 5464.78 | 771.66 | 15867.38 |
| 1297.30 | 1842.94 | 170.68 | 133.40 | 3504.89 | 1551.79 | 10149.98 |
| 259.49 | 424.99 | 4.42 | 22.72 | 68.27 | 116.27 | 1162.94 |
| 306.84 | 439.26 | 6.51 | 29.39 | 482.33 | 118.12 | 1649.89 |
| 443.19 | 660.21 | 11.88 | 60.92 | 408.16 | 22.94 | 1853.66 |
| 2127.99 | 3954.17 | 564.94 | 513.94 | 8066.44 | 2706.65 | 19976.16 |
| 1413.25 | 2829.71 | 29.60 | 109.37 | 2149.90 | 270.74 | 7204.68 |
| 928.65 | 1788.73 | 33.56 | 127.85 | 1258.37 | 7023.89 | 11927.45 |
| 3780.86 | 5575.84 | 1649.54 | 2029.27 | 22135.49 | 7621.50 | 50351.42 |
| 19.84 | 24.45 | 1.18 | 2.44 | 12.91 | 1.15 | 75.86 |
| 27.29 | 42.57 | 0.65 | 2.74 | 16.46 | 2.15 | 144.77 |
| 18.47 | 39.05 | 0.59 | 5.81 | 127.46 | 1.74 | 208.32 |
| 20.41 | 42.95 | 0.84 | 1.27 | 15.06 | 3.84 | 94.75 |
| 510.43 | 1069.62 | 16.00 | 66.40 | 626.10 | 1340.05 | 4179.17 |
| 864.75 | 1071.03 | 22.30 | 93.93 | 1215.78 | 114.21 | 3947.10 |
| 1396.07 | 2693.98 | 37.99 | 294.15 | 2390.85 | 6351.23 | 14072.46 |
| 13.98 | 27.94 | 0.55 | 1.03 | 12.77 | 0.81 | 95.57 |
| 1983.39 | 4058.94 | 304.02 | 485.97 | 6905.58 | 1137.42 | 17369.60 |
| 1297.32 | 1465.01 | 233.45 | 335.51 | 3787.40 | -90.94 | 8253.43 |
| 25.85 | 89.40 | 1.05 | 4.66 | 28.90 | 14.19 | 191.36 |
| 2316.46 | 3446.71 | 102.98 | 388.54 | 3327.52 | 1841.83 | 13023.57 |
| 290.80 | 430.14 | 8.25 | 34.42 | 283.94 | 230.91 | 1575.69 |
| 826.70 | 1620.00 | 85.89 | 165.46 | 3441.91 | 1489.14 | 8810.76 |
| 8.06 | 17.79 | 0.13 | 1.80 | 3.39 | 0.98 | 39.74 |
| 259.83 | 266.83 | 6.26 | 28.04 | 350.00 | 34.35 | 1016.85 |
| 17.73 | 23.60 | 5.37 | 2.59 | 28.97 | 3.88 | 175.86 |
| 6.66 | 4.81 | 1.96 | 0.50 | 4.77 | 0.91 | 39.80 |
| 1761.70 | 1781.60 | 419.09 | 1238.54 | 5124.71 | 960.05 | 13255.17 |
| 0.12 | 0.64 | 0.01 | 0.01 | 2.56 | 0.00 | 3.46 |
| 69.80 | 107.28 | 1.85 | 5.14 | 49.77 | 9.89 | 281.10 |
| 27172.72 | 43260.75 | 4050.18 | 6907.64 | 73593.77 | 35584.07 | 220700.11 |

Table 5

Statewise Number of Offices, GDPI, Population, Literacy and State Domestic Product

| GDPI 2021-22 Rank | States / Union Territories | No. of Insurance Offices | | | | State Domestic Product ₹ (In Crores) | | |
|-------------------------|----------------------------|--------------------------|---------------|---------------|---------------|---------------------------------------|--------------------|--------------------|
| | | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2018-19 | 2019-20 | 2020-21 |
| 34 | Andaman & Nicobar Is. | 10 | 11 | 11 | 9 | 9,003 | 9,719 | 9,719 |
| 13 | Andhra Pradesh | 559 | 576 | 576 | 551 | 8,70,849 | 9,71,224 | 9,86,611 |
| 30 | Arunachal Pradesh | 12 | 10 | 10 | 12 | 25,268 | 28,046 | 28,046 |
| 18 | Assam | 246 | 242 | 252 | 241 | 3,09,336 | 3,35,238 | 3,35,238 |
| 17 | Bihar | 287 | 283 | 284 | 272 | 5,27,976 | 5,94,016 | 6,18,628 |
| 23 | Chandigarh | 66 | 66 | 67 | 62 | 39,825 | 43,674 | 43,674 |
| 16 | Chhattisgarh | 188 | 178 | 212 | 211 | 3,18,101 | 3,44,955 | 3,50,270 |
| 28 | Dadra & Nagra Haveli | 5 | 5 | 5 | 6 | NA | NA | NA |
| 35 | Daman & Diu | 3 | 3 | 3 | 2 | NA | NA | NA |
| 6 | Delhi | 382 | 373 | 361 | 349 | 7,50,962 | 8,30,872 | 7,98,310 |
| 24 | Goa | 67 | 63 | 61 | 58 | 71,853 | 74,828 | 81,502 |
| 4 | Gujarat | 721 | 727 | 708 | 671 | 14,92,156 | 16,30,240 | 16,30,240 |
| 9 | Haryana | 354 | 364 | 366 | 358 | 7,04,957 | 7,80,612 | 7,64,872 |
| 22 | Himachal Pradesh | 120 | 122 | 126 | 127 | 1,49,442 | 1,62,816 | 1,56,522 |
| 20 | Jammu & Kashmir | 114 | 119 | 116 | 115 | 1,60,464 | 1,70,382 | 1,76,282 |
| 19 | Jharkhand | 215 | 212 | 196 | 188 | 3,05,695 | 3,21,157 | 3,17,079 |
| 2 | Karnataka | 750 | 771 | 776 | 727 | 14,90,624 | 16,28,928 | 16,65,320 |
| 12 | Kerala | 626 | 629 | 623 | 612 | 7,90,302 | 8,54,689 | 8,54,689 |
| 36 | Lakshadweep | 2 | 2 | 1 | 1 | NA | NA | NA |
| 8 | Madhya Pradesh | 487 | 448 | 442 | 425 | 8,13,820 | 9,37,405 | 9,17,555 |
| 1 | Maharashtra | 1,365 | 1,412 | 1,400 | 1,346 | 25,79,628 | 28,18,555 | 28,18,555 |
| 33 | Manipur | 13 | 11 | 13 | 14 | 27,870 | 31,790 | 31,790 |
| 29 | Meghalaya | 32 | 31 | 29 | 26 | 32,176 | 34,716 | 33,436 |
| 26 | Mizoram | 13 | 11 | 10 | 10 | 21,879 | 25,149 | 25,149 |
| 32 | Nagaland | 14 | 13 | 12 | 12 | 26,527 | 29,536 | 29,536 |
| 14 | Odisha | 356 | 357 | 342 | 334 | 4,98,286 | 5,47,959 | 5,45,069 |
| 25 | Puducherry | 40 | 42 | 42 | 38 | 34,179 | 38,004 | 38,004 |
| 15 | Punjab | 490 | 489 | 477 | 447 | 5,12,511 | 5,39,687 | 5,29,703 |
| 5 | Rajasthan | 596 | 568 | 574 | 550 | 9,21,789 | 9,98,999 | 9,57,912 |
| 31 | Sikkim | 10 | 9 | 10 | 11 | 28,402 | 30,809 | 32,724 |
| 3 | Tamil Nadu | 1,277 | 1,209 | 1,165 | 1,072 | 16,30,209 | 17,97,229 | 19,02,689 |
| 11 | Telangana | 389 | 396 | 395 | 391 | 8,60,078 | 9,57,207 | 9,80,407 |
| 27 | Tripura | 47 | 47 | 49 | 47 | 49,823 | 55,857 | 58,880 |
| 7 | Uttar Pradesh | 996 | 911 | 868 | 816 | 15,84,764 | 16,87,818 | 17,05,593 |
| 21 | Uttarakhand | 135 | 137 | 147 | 147 | 2,36,768 | 2,53,666 | 2,53,666 |
| 10 | West Bengal | 588 | 528 | 519 | 528 | 11,02,283 | 12,07,823 | 13,01,017 |
| | TOTAL | 11,575 | 11,375 | 11,248 | 10,786 | 1,89,77,805 | 2,07,73,605 | 2,09,78,687 |

Source: Compiled by GI Council as per the data shared by all the member companies

| 2021-22 | Premium Income (Cr) | | | | Population 2011 | Population Growth % 2011 vs 2001 | Literacy % 2011 |
|--------------------|----------------------|-----------------|-----------------|-----------------|-----------------------|-------------------------------------|--------------------|
| | 2018-19 | 2019-20 | 2020-21 | 2021-22 | | | |
| 9,765 | 337 | 42 | 38 | 40 | 3,79,944 | 7% | 86% |
| 12,01,736 | 5,272 | 5,521 | 4,903 | 4,873 | 5,03,96,150 | 11% | 68% |
| 31,273 | 79 | 75 | 114 | 107 | 13,82,611 | 26% | 67% |
| 3,40,177 | 1,482 | 1,644 | 2,039 | 2,267 | 3,11,69,272 | 17% | 73% |
| 6,75,448 | 1,958 | 2,207 | 2,290 | 2,466 | 10,38,04,637 | 25% | 64% |
| 39,714 | 811 | 840 | 1,117 | 1,017 | 10,54,686 | 17% | 86% |
| 3,50,270 | 2,929 | 3,703 | 3,250 | 3,406 | 2,55,40,196 | 23% | 71% |
| NA | 87 | 103 | 153 | 176 | 3,42,853 | 55% | 78% |
| NA | 68 | 59 | 37 | 40 | 2,42,911 | 54% | 87% |
| 9,23,967 | 10,036 | 10,505 | 11,355 | 13,255 | 1,67,53,235 | 21% | 86% |
| 75,705 | 682 | 536 | 577 | 584 | 14,57,723 | 8% | 87% |
| 16,36,781 | 13,687 | 14,908 | 12,788 | 15,867 | 6,03,83,628 | 19% | 79% |
| 8,95,671 | 6,501 | 8,026 | 8,638 | 10,150 | 2,53,53,081 | 20% | 77% |
| 1,75,173 | 864 | 938 | 1,118 | 1,163 | 68,56,509 | 13% | 84% |
| 1,95,118 | 1,073 | 1,026 | 1,286 | 1,650 | 1,25,48,926 | 24% | 69% |
| 3,43,178 | 2,147 | 2,273 | 1,883 | 1,854 | 3,29,66,238 | 22% | 68% |
| 20,49,379 | 13,816 | 15,720 | 16,975 | 19,976 | 6,11,30,704 | 16% | 76% |
| 9,01,998 | 6,623 | 6,966 | 6,687 | 7,205 | 3,33,87,677 | 5% | 94% |
| NA | 3 | 11 | 10 | 3 | 64,429 | 6% | 92% |
| 11,69,004 | 9,098 | 7,253 | 10,536 | 11,927 | 7,25,97,565 | 20% | 71% |
| 27,11,685 | 35,238 | 41,562 | 44,942 | 50,351 | 11,23,72,972 | 16% | 83% |
| 34,110 | 45 | 62 | 76 | 76 | 27,21,756 | 19% | 80% |
| 37,830 | 206 | 133 | 250 | 145 | 29,64,007 | 28% | 75% |
| 18,026 | 94 | 85 | 90 | 208 | 10,91,014 | 23% | 92% |
| 30,425 | 80 | 72 | 80 | 95 | 19,80,602 | 0% | 80% |
| 6,42,087 | 3,216 | 4,738 | 4,156 | 4,179 | 4,19,47,358 | 14% | 73% |
| 37,485 | 271 | 271 | 278 | 281 | 12,44,464 | 28% | 87% |
| 5,84,042 | 3,215 | 3,402 | 3,834 | 3,947 | 2,77,04,236 | 14% | 77% |
| 11,96,137 | 9,660 | 11,052 | 12,720 | 14,072 | 6,86,21,012 | 21% | 67% |
| 36,825 | 77 | 80 | 71 | 96 | 6,07,688 | 12% | 82% |
| 20,65,436 | 15,137 | 16,421 | 16,131 | 17,370 | 7,21,38,958 | 16% | 80% |
| 11,48,115 | 6,002 | 7,190 | 7,046 | 8,253 | 3,42,69,383 | 20% | 71% |
| 64,778 | 156 | 243 | 264 | 191 | 36,71,032 | 15% | 88% |
| 18,63,221 | 10,551 | 10,951 | 11,898 | 13,024 | 19,95,81,477 | 20% | 70% |
| 2,53,832 | 989 | 1,281 | 1,405 | 1,576 | 1,01,16,752 | 19% | 80% |
| 13,01,017 | 6,958 | 9,019 | 9,680 | 8,811 | 9,13,47,736 | 14% | 77% |
| 2,30,39,408 | 1,69,448 | 1,88,918 | 1,98,715 | 2,20,701 | 1,21,01,93,422 | 19.11% | 78.47% |

Table 6 Non-Life Insurance Industry Data**(₹ in Crores)****OVERALL**

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| No. of Offices | 8,031 | 9,850 | 10,381 | 10,710 | 11,061 | 11,160 | 11,547 | 11,375 | 11,248 | 10,786 |
| No. of Employees | 99,143 | 1,04,968 | 1,06,776 | 1,12,536 | 1,16,657 | 1,26,638 | 1,35,308 | 1,41,631 | 1,42,944 | 1,53,916 |
| No. of Agents | 5,28,179 | 5,16,764 | 5,90,479 | 6,00,036 | 6,64,856 | 8,26,211 | 10,12,420 | 12,38,691 | 14,54,759 | 16,10,712 |
| No. of Policies | 10,91,99,876 | 11,66,84,458 | 12,60,66,389 | 12,64,88,513 | 16,11,77,462 | 18,27,53,266 | 19,08,62,429 | 24,16,48,383 | 25,06,36,046 | 26,79,14,339 |
| No. of Claims | NA | 2,43,14,712 | 2,40,95,470 | 2,88,27,034 | 3,21,43,460 | 3,08,81,598 | 3,63,10,731 | 5,22,50,584 | 4,02,50,871 | 6,30,68,419 |
| GDPI (Rs in Crores) | 69,186 | 77,525 | 84,686 | 96,379 | 1,28,128 | 1,50,662 | 1,69,448 | 1,88,916 | 1,98,715 | 2,20,700 |
| Avg No. of Employees per Office | 12 | 10 | 10 | 10 | 10 | 11 | 11 | 12 | 12 | 14 |
| Avg No. of Policies per Office | 13,597 | 11,846 | 12,144 | 11,810 | 14,572 | 16,376 | 16,529 | 21,244 | 22,283 | 24,839 |
| Avg No. of Policies per Employee | 1,101 | 1,112 | 1,181 | 1,124 | 1,382 | 1,443 | 1,411 | 1,706 | 1,753 | 1,741 |
| Avg. GDPI per Office in Crs. | 8 | 7 | 8 | 8 | 11 | 13 | 14 | 16 | 17 | 20 |
| Avg. GDPI per Employee in Crs. | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 |

GENERAL INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| No. of Offices | 7,588 | 9,372 | 9,839 | 10,107 | 10,385 | 10,300 | 10,580 | 10,183 | 10,012 | 9,349 |
| No. of Employees | 89,398 | 92,952 | 93,279 | 96,894 | 95,824 | 99,714 | 1,05,180 | 1,07,493 | 1,08,341 | 1,12,738 |
| No. of Agents | 3,16,539 | 3,66,102 | 3,88,367 | 3,65,009 | 3,73,538 | 4,27,672 | 4,91,323 | 5,57,096 | 6,82,314 | 6,46,607 |
| No. of Policies | 10,66,81,292 | 11,31,59,723 | 12,24,18,889 | 12,17,25,732 | 14,97,95,363 | 16,50,87,224 | 17,57,85,304 | 19,93,61,042 | 19,52,68,468 | 20,62,39,249 |
| No. of Claims | NA | 1,18,52,188 | 1,34,41,116 | 1,34,46,738 | 1,85,80,720 | 2,34,87,554 | 2,96,31,146 | 3,65,42,938 | 3,27,21,756 | 4,15,27,365 |
| GDPI (Rs in Crores) | 63,006 | 70,581 | 77,641 | 87,385 | 1,14,023 | 1,33,214 | 1,49,946 | 1,64,007 | 1,69,845 | 1,84,786 |
| Avg No. of Employees per Office | 11 | 9 | 9 | 9 | 9 | 9 | 9 | 10 | 10 | 12 |
| Avg No. of Policies per Office | 14,059 | 12,074 | 12,442 | 12,044 | 14,424 | 16,028 | 16,615 | 19,578 | 19,503 | 22,060 |
| Avg No. of Policies per Employee | 1,193 | 1,217 | 1,312 | 1,256 | 1,563 | 1,656 | 1,671 | 1,855 | 1,802 | 1,829 |
| Avg. GDPI per Office in Crs. | 8 | 7 | 7 | 8 | 10 | 12 | 14 | 16 | 16 | 19 |
| Avg. GDPI per Employee in Crs. | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 |

STANDALONE HEALTH INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|----------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------|-------------|
| No. of Offices | 361 | 395 | 458 | 520 | 593 | 774 | 881 | 1,106 | 1,150 | 1,364 |
| No. of Employees | 8,915 | 11,136 | 12,625 | 14,755 | 19,947 | 25,990 | 29,208 | 33,266 | 33,774 | 40,337 |
| No. of Agents | 2,11,417 | 1,50,442 | 2,01,885 | 2,34,871 | 2,91,201 | 3,98,405 | 5,20,948 | 6,81,432 | 7,72,227 | 9,63,896 |
| No. of Policies | 18,78,869 | 22,95,113 | 28,71,613 | 36,85,901 | 48,26,676 | 59,20,177 | 72,28,205 | 97,00,331 | 1,35,42,751 | 1,41,14,802 |
| No. of Claims | NA | 1,55,585 | 5,12,799 | 6,51,782 | 7,84,100 | 11,31,339 | 18,52,732 | 28,14,046 | 20,58,518 | 34,24,779 |
| GDPI (Rs in Crores) | 1,726 | 2,245 | 2,943 | 4,153 | 5,858 | 8,314 | 11,354 | 14,473 | 15,755 | 20,867 |
| Avg No. of Employees per Office | 24 | 28 | 27 | 28 | 33 | 33 | 33 | 30 | 29 | 29 |
| Avg No. of Policies per Office | 5,205 | 5,810 | 6,270 | 7,088 | 8,139 | 7,649 | 8,205 | 8,771 | 11,776 | 10,348 |
| Avg No. of Policies per Employee | 210 | 206 | 227 | 249 | 241 | 227 | 247 | 291 | 400 | 349 |
| Avg. GDPI per Office in Crs. | 4 | 5 | 6 | 7 | 9 | 10 | 12 | 13 | 13 | 15 |
| Avg. GDPI per Employee in Crs. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Source: Council Compilation as per source data submitted by companies

SPECIALISED INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|----------------------------------|----------|-------------|-------------|-------------|-------------|-------------|-----------|-------------|-------------|-------------|
| No. of Offices | 82 | 83 | 84 | 83 | 83 | 86 | 86 | 86 | 86 | 73 |
| No. of Employees | 830 | 880 | 872 | 887 | 886 | 934 | 920 | 872 | 829 | 841 |
| No. of Agents | 223 | 220 | 227 | 156 | 117 | 134 | 149 | 163 | 218 | 209 |
| No. of Policies | 6,39,715 | 12,29,622 | 7,75,887 | 10,76,880 | 65,55,423 | 1,17,45,865 | 78,48,920 | 3,25,87,010 | 4,18,24,827 | 4,75,60,288 |
| No. of Claims | NA | 1,23,06,939 | 1,01,41,555 | 1,47,28,514 | 1,27,78,640 | 62,62,705 | 48,26,853 | 1,28,93,600 | 54,70,597 | 1,81,16,275 |
| GDPI (Rs in Crores) | 4,454 | 4,699 | 4,102 | 4,842 | 8,247 | 9,134 | 8,148 | 10,437 | 13,115 | 15,047 |
| Avg No. of Employees per Office | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 9 | 11 |
| Avg No. of Policies per Office | 7,801 | 14,815 | 9,237 | 12,974 | 78,981 | 1,36,580 | 91,267 | 3,78,919 | 4,86,335 | 6,51,511 |
| Avg No. of Policies per Employee | 771 | 1,397 | 890 | 1,214 | 7,399 | 12,576 | 8,531 | 37,370 | 50,452 | 56,552 |
| Avg. GDPI per Office in Crs. | 54 | 56 | 48 | 58 | 99 | 106 | 94 | 121 | 152 | 206 |
| Avg. GDPI per Employee in Crs. | 5 | 5 | 4 | 5 | 9 | 9 | 8 | 11 | 15 | 17 |

Table 7 Gross Written Premium**(₹ in Crores)****OVERALL**

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|---------------|---------------|---------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| Fire | 8,865 | 9,703 | 10,517 | 11,358 | 12,207 | 13,570 | 14,660 | 18,647 | 23,679 | 25,643 |
| Engineering | 2,859 | 2,943 | 2,730 | 2,732 | 2,615 | 2,542 | 2,738 | 2,903 | 3,249 | 3,857 |
| Marine Cargo | 2,051 | 2,159 | 2,188 | 2,248 | 2,238 | 2,356 | 2,583 | 2,851 | 2,631 | 3,357 |
| Marine Hull | 1,260 | 1,326 | 1,163 | 963 | 890 | 714 | 885 | 871 | 1,092 | 1,104 |
| Motor OD | 18,109 | 19,607 | 20,755 | 22,731 | 25,160 | 27,763 | 28,108 | 28,429 | 27,838 | 28,780 |
| Motor TP | 12,833 | 15,508 | 18,006 | 21,293 | 26,649 | 32,960 | 38,057 | 42,673 | 42,516 | 43,788 |
| Aviation | 662 | 630 | 597 | 611 | 604 | 591 | 812 | 999 | 1,146 | 1,204 |
| Health | 15,730 | 17,851 | 20,615 | 25,037 | 31,164 | 38,006 | 45,956 | 52,101 | 59,276 | 74,993 |
| Personal accident | 1,686 | 1,893 | 2,230 | 2,678 | 3,718 | 4,467 | 5,504 | 5,188 | 5,156 | 6,997 |
| Liability | 1,187 | 1,362 | 1,367 | 1,942 | 2,141 | 2,005 | 2,421 | 2,623 | 2,721 | 3,641 |
| Other Miscellaneous | 9,037 | 10,045 | 10,196 | 10,803 | 26,790 | 31,655 | 34,175 | 37,917 | 37,599 | 36,428 |
| TOTAL | 74,277 | 83,027 | 90,365 | 1,02,396 | 1,34,177 | 156,629 | 1,75,899 | 1,95,202 | 2,06,906 | 2,29,792 |

GENERAL INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|---------------|---------------|---------------|---------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|
| Fire | 8,865 | 9,703 | 10,517 | 11,358 | 12,207 | 13,570 | 14,660 | 18,647 | 23,679 | 25,643 |
| Engineering | 2,859 | 2,943 | 2,730 | 2,732 | 2,615 | 2,542 | 2,738 | 2,903 | 3,249 | 3,857 |
| Marine Cargo | 2,051 | 2,159 | 2,188 | 2,248 | 2,238 | 2,356 | 2,583 | 2,851 | 2,631 | 3,357 |
| Marine Hull | 1,260 | 1,326 | 1,163 | 963 | 890 | 714 | 885 | 871 | 1,092 | 1,104 |
| Motor OD | 18,109 | 19,607 | 20,755 | 22,731 | 25,160 | 27,763 | 28,108 | 28,429 | 27,838 | 28,780 |
| Motor TP | 12,833 | 15,508 | 18,006 | 21,293 | 26,649 | 32,960 | 38,057 | 42,673 | 42,516 | 43,788 |
| Aviation | 662 | 630 | 597 | 611 | 604 | 591 | 812 | 999 | 1,146 | 1,204 |
| Health | 14,047 | 15,668 | 17,718 | 20,994 | 25,575 | 30,123 | 35,146 | 38,225 | 44,113 | 54,837 |
| Personal accident | 1,648 | 1,838 | 2,136 | 2,508 | 3,451 | 4,072 | 4,943 | 4,571 | 4,536 | 6,219 |
| Liability | 1,187 | 1,362 | 1,367 | 1,942 | 2,141 | 2,005 | 2,421 | 2,623 | 2,721 | 3,641 |
| Other Miscellaneous | 4,577 | 5,339 | 6,083 | 5,935 | 18,534 | 22,462 | 26,020 | 27,480 | 24,485 | 21,381 |
| TOTAL | 68,096 | 76,083 | 83,262 | 93,315 | 120,066 | 139,159 | 1,56,373 | 1,70,272 | 1,78,007 | 1,93,812 |

STANDALONE HEALTH INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|
| Health | 1,683 | 2,183 | 2,896 | 4,043 | 5,589 | 7,882 | 10,811 | 13,876 | 15,163 | 20,156 |
| Personal accident | 38 | 55 | 94 | 170 | 267 | 395 | 561 | 617 | 621 | 778 |
| Other Miscellaneous | 6 | 7 | 11 | 26 | - | 56 | 0 | 0 | 0 | 0 |
| TOTAL | 1,726 | 2,245 | 3,001 | 4,239 | 5,856 | 8,333 | 11,372 | 14,493 | 15,783 | 20,934 |

SPECIALISED INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 4,455 | 4,699 | 4,102 | 4,842 | 8,256 | 9,137 | 8,154 | 10,437 | 13,115 | 15,047 |

Source : IRDAI reports and Council Compilation

Table 8 Gross Incurred Claim Ratios (within India and abroad)**OVERALL**

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fire | 42.0% | 69.6% | 75.4% | 61.4% | 72.7% | 60.8% | 78.0% | 59.2% | 55.7% | 44.2% |
| Engineering | 27.4% | 77.4% | 63.2% | 53.6% | 45.8% | 27.8% | 52.4% | 73.9% | 45.7% | 30.7% |
| Marine Cargo | 59.5% | 68.0% | 80.3% | 90.4% | 75.3% | 57.1% | 79.7% | 63.7% | 96.5% | 83.4% |
| Marine Hull | 62.9% | 23.7% | 57.5% | 58.6% | 105.4% | 40.6% | 69.5% | 50.2% | 101.8% | 113.6% |
| Motor OD | 53.5% | 56.7% | 59.8% | 67.2% | 70.0% | 63.8% | 72.4% | 77.2% | 66.8% | 78.8% |
| Motor TP | 106.5% | 112.6% | 96.8% | 86.6% | 94.0% | 96.4% | 87.2% | 81.6% | 75.0% | 80.9% |
| Aviation | 39.4% | 40.3% | 53.5% | 123.1% | 89.1% | 90.2% | 154.3% | 80.2% | 169.9% | 70.4% |
| Health | 84.7% | 87.3% | 89.3% | 89.9% | 95.4% | 83.3% | 79.8% | 81.9% | 80.6% | 97.4% |
| Personal accident | 49.2% | 54.2% | 50.5% | 52.0% | 60.2% | 64.6% | 64.1% | 69.1% | 55.0% | 59.7% |
| Liability | 39.4% | 25.5% | 23.6% | 29.8% | 26.3% | 41.5% | 47.3% | 38.7% | 51.2% | 32.9% |
| Other Miscellaneous | 70.5% | 74.9% | 97.6% | 85.9% | 91.6% | 90.8% | 87.7% | 90.6% | 76.8% | 78.4% |
| TOTAL | 68.8% | 77.2% | 79.7% | 77.4% | 84.2% | 79.6% | 80.5% | 79.5% | 73.3% | 79.9% |

GENERAL INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fire | 42.0% | 69.6% | 75.4% | 61.4% | 72.7% | 60.8% | 78.0% | 59.2% | 55.7% | 44.2% |
| Engineering | 27.4% | 77.4% | 63.2% | 53.6% | 45.8% | 27.8% | 52.4% | 73.9% | 45.7% | 30.7% |
| Marine Cargo | 59.5% | 68.0% | 80.3% | 90.4% | 75.3% | 57.1% | 79.7% | 63.7% | 96.5% | 83.4% |
| Marine Hull | 62.9% | 23.7% | 57.5% | 58.6% | 105.4% | 40.6% | 69.5% | 50.2% | 101.8% | 113.6% |
| Motor OD | 53.5% | 56.7% | 59.8% | 67.2% | 70.0% | 63.8% | 72.4% | 77.2% | 66.8% | 78.8% |
| Motor TP | 106.5% | 112.6% | 96.8% | 86.6% | 94.0% | 96.4% | 87.2% | 81.6% | 75.0% | 80.9% |
| Aviation | 39.4% | 40.3% | 53.5% | 123.1% | 89.1% | 90.2% | 154.3% | 80.2% | 169.6% | 70.4% |
| Health | 88.3% | 92.1% | 95.6% | 96.8% | 104.8% | 91.2% | 87.5% | 90.3% | 88.8% | 107.4% |
| Personal accident | 49.8% | 55.4% | 51.8% | 53.9% | 63.2% | 68.7% | 68.5% | 75.1% | 60.2% | 64.4% |
| Liability | 39.4% | 25.5% | 23.6% | 29.8% | 26.3% | 41.5% | 47.3% | 38.7% | 51.2% | 32.9% |
| Other Miscellaneous | 40.6% | 52.2% | 79.2% | 88.1% | 77.1% | 84.0% | 85.5% | 92.0% | 67.5% | 75.2% |
| TOTAL | 67.1% | 76.5% | 78.6% | 78.2% | 83.1% | 79.5% | 81.7% | 80.9% | 73.4% | 80.8% |

STANDALONE HEALTH INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Health | 54.7% | 53.2% | 51.3% | 53.6% | 52.4% | 52.8% | 54.9% | 58.6% | 56.7% | 70.8% |
| Personal accident | 24.5% | 15.5% | 19.6% | 23.8% | 20.8% | 21.4% | 25.9% | 24.8% | 17.4% | 22.8% |
| Other Miscellaneous | 14.5% | 37.3% | 20.1% | 59.1% | - | 34.2% | - | - | - | - |
| TOTAL | 53.9% | 52.2% | 50.2% | 52.5% | 51.0% | 51.2% | 53.5% | 57.1% | 55.2% | 69.0% |

SPECIALISED INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 101.3% | 100.8% | 125.0% | 83.4% | 124.1% | 107.7% | 94.5% | 86.9% | 93.1% | 82.8% |

Source : IRDAI reports and Council Compilation

Table 9 Gross Commission Ratios (within India and abroad)**OVERALL**

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Fire | 6.6% | 7.3% | 7.6% | 8.5% | 7.9% | 9.4% | 11.7% | 11.1% | 11.3% | 11.3% |
| Engineering | 6.3% | 6.6% | 6.5% | 6.6% | 7.4% | 8.7% | 10.2% | 10.8% | 10.7% | 10.3% |
| Marine Cargo | 11.4% | 11.2% | 11.3% | 10.1% | 11.0% | 11.9% | 12.8% | 11.9% | 12.7% | 13.1% |
| Marine Hull | 2.4% | 2.6% | 2.4% | 2.1% | 2.9% | 3.5% | 4.0% | 5.4% | 3.5% | 4.1% |
| Motor OD | 8.1% | 8.3% | 7.6% | 7.7% | 7.8% | 14.9% | 18.2% | 18.7% | 18.3% | 18.2% |
| Motor TP | 0.1% | 0.0% | 0.0% | 0.1% | 0.1% | 0.5% | 1.2% | 1.7% | 2.0% | 1.8% |
| Aviation | 2.1% | 2.8% | 2.5% | 3.4% | 3.5% | 5.3% | 5.7% | 6.4% | 11.4% | 4.6% |
| Health | 6.5% | 7.2% | 8.6% | 7.7% | 7.6% | 8.1% | 8.0% | 8.5% | 9.1% | 8.5% |
| Personal accident | 9.8% | 9.8% | 10.4% | 10.0% | 8.6% | 8.6% | 8.2% | 9.3% | 9.2% | 8.8% |
| Liability | 10.8% | 11.6% | 12.2% | 11.4% | 10.7% | 11.6% | 12.0% | 12.0% | 12.6% | 11.4% |
| Other Miscellaneous | 4.5% | 4.7% | 4.0% | 3.8% | 2.0% | 2.6% | 1.9% | 1.7% | 2.0% | 2.4% |
| TOTAL | 5.7% | 5.9% | 6.0% | 5.9% | 5.1% | 6.9% | 7.4% | 7.5% | 7.9% | 7.9% |

GENERAL INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Fire | 6.6% | 7.3% | 7.6% | 8.5% | 7.9% | 9.4% | 11.7% | 11.1% | 11.3% | 11.3% |
| Engineering | 6.3% | 6.6% | 6.5% | 6.6% | 7.4% | 8.7% | 10.2% | 10.8% | 10.7% | 10.3% |
| Marine Cargo | 11.4% | 11.2% | 11.3% | 10.1% | 11.0% | 11.9% | 12.8% | 11.9% | 12.7% | 13.1% |
| Marine Hull | 2.4% | 2.6% | 2.4% | 2.1% | 2.9% | 3.5% | 4.0% | 5.4% | 3.5% | 4.1% |
| Motor OD | 8.1% | 8.3% | 7.6% | 7.7% | 7.8% | 14.9% | 18.2% | 18.7% | 18.3% | 18.2% |
| Motor TP | 0.1% | 0.0% | 0.0% | 0.1% | 0.1% | 0.5% | 1.2% | 1.7% | 2.0% | 1.8% |
| Aviation | 2.1% | 2.8% | 2.5% | 3.4% | 3.5% | 5.3% | 5.7% | 6.4% | 11.4% | 4.6% |
| Health | 6.2% | 6.8% | 7.5% | 7.0% | 6.7% | 7.1% | 6.6% | 6.9% | 7.5% | 6.8% |
| Personal accident | 9.8% | 9.7% | 10.3% | 10.0% | 8.4% | 8.3% | 7.9% | 9.2% | 8.6% | 8.0% |
| Liability | 10.8% | 11.6% | 12.2% | 11.4% | 10.7% | 11.6% | 12.0% | 12.0% | 12.6% | 11.4% |
| Other Miscellaneous | 8.1% | 8.1% | 6.1% | 6.5% | 2.8% | 3.7% | 2.4% | 2.2% | 2.9% | 3.6% |
| TOTAL | 5.9% | 6.1% | 5.9% | 5.9% | 5.2% | 7.0% | 7.4% | 7.5% | 8.0% | 7.9% |

STANDALONE HEALTH INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Health | 8.9% | 10.1% | 15.6% | 11.4% | 11.6% | 11.9% | 12.6% | 12.7% | 13.5% | 13.1% |
| Personal accident | 8.7% | 12.2% | 11.2% | 10.4% | 11.1% | 10.9% | 10.2% | 9.7% | 14.0% | 14.8% |
| Other Miscellaneous | 7.5% | 9.0% | 8.6% | 7.0% | - | 16.8% | - | - | - | - |
| TOTAL | 8.9% | 10.2% | 15.4% | 11.3% | 11.6% | 11.9% | 12.5% | 12.6% | 13.6% | 13.2% |

SPECIALISED INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 0.8% | 0.8% | 0.8% | 0.6% | 0.1% | 0.2% | 0.2% | 0.4% | 0.5% | 0.6% |

Source : IRDAI reports and Council Compilation

Table 10 Net Retention Ratios (defined as Net Written Premium divided by Gross Written Premium)**OVERALL**

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fire | 53.9% | 52.2% | 48.5% | 49.3% | 44.9% | 38.5% | 39.3% | 36.7% | 36.3% | 34.8% |
| Engineering | 48.3% | 50.5% | 48.1% | 48.3% | 47.2% | 49.2% | 46.5% | 43.5% | 40.8% | 38.5% |
| Marine Cargo | 70.2% | 72.8% | 73.6% | 73.2% | 70.9% | 69.3% | 67.9% | 62.9% | 67.4% | 68.3% |
| Marine Hull | 22.2% | 23.9% | 31.0% | 25.9% | 16.7% | 25.1% | 23.2% | 26.0% | 24.0% | 27.4% |
| Motor OD | 88.3% | 91.2% | 90.4% | 90.1% | 86.8% | 87.6% | 84.7% | 81.9% | 86.1% | 84.4% |
| Motor TP | 86.7% | 90.2% | 91.8% | 92.4% | 89.7% | 87.6% | 90.3% | 88.7% | 88.4% | 90.2% |
| Aviation | 30.8% | 19.6% | 24.3% | 23.6% | 57.4% | 31.0% | 31.1% | 42.0% | 35.0% | 30.3% |
| Health | 84.1% | 88.9% | 90.8% | 89.6% | 85.2% | 79.8% | 79.8% | 80.1% | 85.2% | 86.2% |
| Personal accident | 81.6% | 86.0% | 86.9% | 84.1% | 83.4% | 83.8% | 82.0% | 83.9% | 80.5% | 73.9% |
| Liability | 66.4% | 69.8% | 69.8% | 63.7% | 62.8% | 62.5% | 59.6% | 57.0% | 54.7% | 55.6% |
| Other Miscellaneous | 58.6% | 59.6% | 57.5% | 59.4% | 32.3% | 32.8% | 30.3% | 28.7% | 45.1% | 45.3% |
| TOTAL | 75.2% | 78.1% | 78.9% | 79.5% | 70.2% | 68.6% | 68.4% | 66.7% | 71.1% | 72.0% |

GENERAL INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fire | 53.9% | 52.2% | 48.5% | 49.3% | 44.9% | 38.5% | 39.3% | 36.7% | 36.3% | 34.8% |
| Engineering | 48.3% | 50.5% | 48.1% | 48.3% | 47.2% | 49.2% | 46.5% | 43.5% | 40.8% | 38.5% |
| Marine Cargo | 70.2% | 72.8% | 73.6% | 73.2% | 70.9% | 69.3% | 67.9% | 62.9% | 67.4% | 68.3% |
| Marine Hull | 22.2% | 23.9% | 31.0% | 25.9% | 16.7% | 25.1% | 23.2% | 26.0% | 24.0% | 27.4% |
| Motor OD | 88.3% | 91.2% | 90.4% | 90.1% | 86.8% | 87.6% | 84.7% | 81.9% | 86.1% | 84.4% |
| Motor TP | 86.7% | 90.2% | 91.8% | 92.4% | 89.7% | 87.6% | 90.3% | 88.7% | 88.4% | 90.2% |
| Aviation | 30.8% | 19.6% | 24.3% | 23.6% | 57.4% | 31.0% | 31.1% | 42.0% | 35.0% | 30.3% |
| Health | 84.7% | 89.5% | 91.8% | 91.7% | 86.3% | 80.0% | 80.2% | 81.8% | 88.1% | 85.7% |
| Personal accident | 82.0% | 86.5% | 87.4% | 84.6% | 83.9% | 84.2% | 81.9% | 83.6% | 79.5% | 72.3% |
| Liability | 66.4% | 69.8% | 69.8% | 63.7% | 62.8% | 62.5% | 59.6% | 57.0% | 54.7% | 55.6% |
| Other Miscellaneous | 62.6% | 61.7% | 54.4% | 55.0% | 32.6% | 34.4% | 30.5% | 29.1% | 39.7% | 40.6% |
| TOTAL | 76.5% | 79.2% | 79.5% | 80.3% | 72.3% | 70.6% | 69.7% | 68.3% | 71.7% | 71.9% |

STANDALONE HEALTH INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Health | 79.0% | 84.6% | 84.9% | 79.1% | 80.4% | 79.2% | 78.2% | 75.6% | 77.0% | 87.6% |
| Personal accident | 62.1% | 70.9% | 74.7% | 76.3% | 77.5% | 79.4% | 82.8% | 85.7% | 87.8% | 86.7% |
| Other Miscellaneous | 81.3% | 86.5% | 86.4% | 87.5% | - | 80.5% | - | - | - | - |
| TOTAL | 78.6% | 84.2% | 84.6% | 79.0% | 80.3% | 79.3% | 78.4% | 76.0% | 77.5% | 87.6% |

SPECIALISED INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 54.5% | 57.1% | 62.2% | 64.7% | 31.7% | 28.7% | 29.8% | 27.7% | 55.0% | 51.9% |

Source : IRDAI reports and Council Compilation

Table 11 Net Earned Premium Income**(₹ in Crores)****OVERALL**

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|---------------|---------------|---------------|---------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Fire | 4,135 | 4,702 | 4,621 | 5,022 | 5,050 | 5,124 | 5,170 | 6,237 | 7,792 | 8,450 |
| Engineering | 1,344 | 1,448 | 1,394 | 1,317 | 1,280 | 1,160 | 1,222 | 1,225 | 1,236 | 1,384 |
| Marine Cargo | 1,370 | 1,596 | 1,790 | 1,659 | 1,665 | 1,619 | 1,716 | 1,792 | 1,741 | 2,155 |
| Marine Hull | 226 | 282 | 312 | 364 | 251 | 143 | 183 | 205 | 231 | 262 |
| Motor OD | 14,807 | 16,990 | 18,330 | 19,515 | 21,049 | 23,032 | 24,001 | 23,741 | 22,726 | 24,331 |
| Motor TP | 10,000 | 12,558 | 15,210 | 17,982 | 21,544 | 26,118 | 31,211 | 36,533 | 36,530 | 38,368 |
| Aviation | 187 | 143 | 144 | 160 | 158 | 176 | 194 | 353 | 414 | 372 |
| Health | 12,129 | 14,404 | 17,117 | 20,675 | 25,376 | 28,531 | 33,879 | 39,551 | 44,291 | 58,871 |
| Personal accident | 1,170 | 1,402 | 1,654 | 1,990 | 2,582 | 3,326 | 3,967 | 4,242 | 4,349 | 5,180 |
| Liability | 745 | 861 | 921 | 1,195 | 1,322 | 1,198 | 1,420 | 1,481 | 1,427 | 1,759 |
| Other Miscellaneous | 5,115 | 5,623 | 5,936 | 5,998 | 8,447 | 10,025 | 10,372 | 10,819 | 16,882 | 16,868 |
| TOTAL | 51,226 | 60,010 | 67,428 | 75,878 | 88,725 | 1,00,453 | 1,13,334 | 1,26,179 | 1,37,620 | 1,58,002 |

GENERAL INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------------|-----------------|-----------------|-----------------|
| Fire | 4,135 | 4,702 | 4,621 | 5,022 | 5,050 | 5,124 | 5,170 | 6,237 | 7,792 | 8,450 |
| Engineering | 1,344 | 1,448 | 1,394 | 1,317 | 1,280 | 1,160 | 1,222 | 1,225 | 1,236 | 1,384 |
| Marine Cargo | 1,370 | 1,596 | 1,790 | 1,659 | 1,665 | 1,619 | 1,716 | 1,792 | 1,741 | 2,155 |
| Marine Hull | 226 | 282 | 312 | 364 | 251 | 143 | 183 | 205 | 231 | 262 |
| Motor OD | 14,807 | 16,990 | 18,330 | 19,515 | 21,049 | 23,032 | 24,001 | 23,741 | 22,726 | 24,331 |
| Motor TP | 10,000 | 12,558 | 15,210 | 17,982 | 21,544 | 26,118 | 31,211 | 36,533 | 36,530 | 38,368 |
| Aviation | 187 | 143 | 144 | 160 | 158 | 176 | 194 | 353 | 414 | 372 |
| Health | 11,061 | 12,881 | 15,028 | 17,762 | 21,323 | 23,161 | 26,459 | 29,993 | 35,743 | 43,390 |
| Personal accident | 1,146 | 1,367 | 1,602 | 1,883 | 2,399 | 3,060 | 3,559 | 3,766 | 3,912 | 4,575 |
| Liability | 745 | 861 | 921 | 1,195 | 1,322 | 1,198 | 1,420 | 1,481 | 1,427 | 1,759 |
| Other Miscellaneous | 2,839 | 3,063 | 3,310 | 3,136 | 5,572 | 7,364 | 7,865 | 8,142 | 9,238 | 9,140 |
| TOTAL | 47,859 | 55,891 | 62,661 | 69,996 | 81,614 | 92,156 | 1,03,000 | 1,13,467 | 1,20,990 | 1,34,187 |

STANDALONE HEALTH INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|--------------|---------------|
| Health | 1,067 | 1,523 | 2,089 | 2,913 | 4,053 | 5,369 | 7,420 | 9,557 | 8,548 | 15,481 |
| Personal accident | 23 | 35 | 52 | 106 | 183 | 267 | 408 | 477 | 437 | 606 |
| Other Miscellaneous | 4 | 6 | 8 | 21 | - | 42 | - | - | - | - |
| TOTAL | 1,095 | 1,564 | 2,149 | 3,041 | 4,236 | 5,678 | 7,828 | 10,034 | 8,986 | 16,087 |

SPECIALISED INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 2,272 | 2,555 | 2,618 | 2,841 | 2,875 | 2,619 | 2,506 | 2,677 | 7,644 | 7,729 |

Source : IRDAI reports and Council Compilation

Table 12 Net Incurred Claim Ratios (defined as Net Incurred Claims divided by Net Earned Premium)**OVERALL**

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fire | 68.8% | 76.5% | 76.6% | 74.2% | 84.4% | 82.4% | 90.5% | 78.1% | 67.1% | 65.1% |
| Engineering | 40.9% | 73.4% | 45.1% | 68.7% | 63.3% | 39.3% | 53.4% | 79.6% | 85.7% | 38.7% |
| Marine Cargo | 64.8% | 66.2% | 65.0% | 73.0% | 68.2% | 58.3% | 77.2% | 68.3% | 69.3% | 82.2% |
| Marine Hull | 66.0% | 47.4% | 81.5% | 67.0% | 125.3% | 144.5% | 152.3% | 96.6% | 103.4% | 102.3% |
| Motor OD | 57.2% | 56.6% | 60.8% | 70.3% | 72.5% | 67.0% | 72.9% | 78.0% | 69.8% | 80.3% |
| Motor TP | 135.1% | 110.4% | 96.8% | 93.0% | 103.6% | 98.0% | 104.2% | 90.6% | 77.8% | 81.9% |
| Aviation | 54.3% | 153.0% | 120.8% | 133.9% | 116.9% | 178.8% | 183.9% | 113.1% | 125.2% | 60.4% |
| Health | 93.5% | 97.0% | 100.7% | 101.9% | 103.9% | 93.6% | 90.5% | 87.7% | 93.9% | 109.1% |
| Personal accident | 57.2% | 61.8% | 58.6% | 62.3% | 65.2% | 78.2% | 77.5% | 67.1% | 52.2% | 62.1% |
| Liability | 43.8% | 30.2% | 31.4% | 40.1% | 32.3% | 35.9% | 38.7% | 51.0% | 49.6% | 37.0% |
| Other Miscellaneous | 72.3% | 80.1% | 86.1% | 82.9% | 93.7% | 87.4% | 91.2% | 100.1% | 85.6% | 78.2% |
| TOTAL | 83.1% | 81.9% | 81.9% | 85.0% | 90.9% | 85.3% | 89.2% | 85.9% | 81.1% | 89.0% |

GENERAL INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fire | 68.8% | 76.5% | 76.6% | 74.2% | 84.4% | 82.4% | 90.5% | 78.1% | 67.1% | 65.1% |
| Engineering | 40.9% | 73.4% | 45.1% | 68.7% | 63.3% | 39.3% | 53.4% | 79.6% | 85.7% | 38.7% |
| Marine Cargo | 64.8% | 66.2% | 65.0% | 73.0% | 68.2% | 58.3% | 77.2% | 68.3% | 69.3% | 82.2% |
| Marine Hull | 66.0% | 47.4% | 81.5% | 67.0% | 125.3% | 144.5% | 152.3% | 96.6% | 103.4% | 102.3% |
| Motor OD | 57.2% | 56.6% | 60.8% | 70.3% | 72.5% | 67.0% | 72.9% | 78.0% | 69.8% | 80.3% |
| Motor TP | 135.1% | 110.4% | 96.8% | 93.0% | 103.6% | 98.0% | 104.2% | 90.6% | 77.8% | 81.9% |
| Aviation | 54.3% | 153.0% | 120.8% | 133.9% | 116.9% | 178.8% | 183.9% | 113.1% | 125.2% | 60.4% |
| Health | 96.5% | 100.8% | 105.9% | 108.9% | 112.6% | 101.5% | 98.3% | 94.6% | 97.7% | 119.0% |
| Personal accident | 57.8% | 62.7% | 59.5% | 64.3% | 68.5% | 79.0% | 83.3% | 72.2% | 55.7% | 67.2% |
| Liability | 43.8% | 30.2% | 31.4% | 40.1% | 32.3% | 35.9% | 38.7% | 51.0% | 49.6% | 37.0% |
| Other Miscellaneous | 50.8% | 66.2% | 66.8% | 67.2% | 80.0% | 78.6% | 86.4% | 95.1% | 78.7% | 66.2% |
| TOTAL | 82.8% | 81.7% | 81.4% | 85.5% | 91.7% | 86.1% | 90.9% | 87.1% | 70.9% | 89.9% |

STANDALONE HEALTH INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Health | 62.4% | 65.2% | 63.0% | 59.4% | 58.0% | 59.3% | 62.6% | 66.0% | 78.2% | 81.2% |
| Personal accident | 28.9% | 25.0% | 31.3% | 26.8% | 22.5% | 69.2% | 26.4% | 26.4% | 21.4% | 23.9% |
| Other Miscellaneous | 21.8% | 41.9% | 39.8% | 49.6% | - | 36.1% | - | - | - | - |
| TOTAL | 61.5% | 64.2% | 62.2% | 58.2% | 56.5% | 59.6% | 60.7% | 64.1% | 75.4% | 79.1% |

SPECIALISED INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 99.3% | 96.7% | 110.7% | 100.5% | 120.2% | 112.9% | 106.3% | 115.4% | 94.0% | 92.5% |

Source : IRDAI reports and Council Compilation

Table 13 Net Commission Ratios (defined as Net Commission to Net Earned Premium)**OVERALL**

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Fire | 5.9% | 6.1% | 9.2% | 8.6% | 6.2% | 4.1% | 6.6% | 0.5% | 1.3% | -3.5% |
| Engineering | -12.9% | 0.0% | -3.1% | -2.0% | -2.3% | 3.1% | 1.3% | 4.5% | 0.1% | 2.7% |
| Marine Cargo | 11.8% | 10.9% | 10.5% | 10.7% | 10.1% | 12.4% | 13.5% | 12.9% | 13.3% | 14.5% |
| Marine Hull | -7.1% | -3.6% | -4.9% | -3.2% | -1.6% | 1.6% | 1.4% | 3.9% | 1.4% | 0.5% |
| Motor OD | 7.5% | 7.8% | 6.2% | 6.7% | 6.2% | 14.5% | 17.0% | 17.6% | 18.3% | 16.6% |
| Motor TP | -1.5% | -0.7% | -0.5% | -0.4% | -1.1% | -1.0% | 0.6% | 0.3% | 0.3% | 0.5% |
| Aviation | 9.6% | 2.9% | 10.3% | 7.4% | 11.2% | 11.1% | 4.6% | 7.1% | 11.8% | 4.9% |
| Health | 4.2% | 5.3% | 5.6% | 5.1% | 3.7% | 4.3% | 4.1% | 4.3% | 6.4% | 6.7% |
| Personal accident | 9.0% | 7.8% | 8.4% | 5.0% | 3.6% | 3.0% | 1.4% | 4.9% | 4.7% | 0.5% |
| Liability | 12.7% | 14.5% | 14.9% | 13.6% | 12.6% | 14.3% | 12.2% | 9.2% | 10.6% | 7.9% |
| Other Miscellaneous | -4.0% | -1.9% | -3.3% | -3.0% | -15.8% | -10.6% | -7.6% | -9.0% | -3.8% | -2.7% |
| TOTAL | 3.3% | 4.3% | 4.0% | 3.9% | 1.6% | 3.9% | 5.0% | 4.5% | 5.2% | 5.0% |

GENERAL INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Fire | 5.9% | 6.1% | 9.2% | 8.6% | 6.2% | 4.1% | 6.6% | 0.5% | 1.3% | -3.5% |
| Engineering | -12.9% | 0.0% | -3.1% | -2.0% | -2.3% | 3.1% | 1.3% | 4.5% | 0.1% | 2.7% |
| Marine Cargo | 11.8% | 10.9% | 10.5% | 10.7% | 10.1% | 12.4% | 13.5% | 12.9% | 13.3% | 14.5% |
| Marine Hull | -7.1% | -3.6% | -4.9% | -3.2% | -1.6% | 1.6% | 1.4% | 3.9% | 1.4% | 0.5% |
| Motor OD | 7.5% | 7.8% | 6.2% | 6.7% | 6.2% | 14.5% | 17.0% | 17.6% | 18.3% | 16.6% |
| Motor TP | -1.5% | -0.7% | -0.5% | -0.4% | -1.1% | -1.0% | 0.6% | 0.3% | 0.3% | 0.5% |
| Aviation | 9.6% | 2.9% | 10.3% | 7.4% | 11.2% | 11.1% | 4.6% | 7.1% | 11.8% | 4.9% |
| Health | 4.0% | 4.8% | 5.1% | 5.2% | 3.3% | 4.1% | 3.4% | 3.7% | 5.9% | 5.0% |
| Personal accident | 9.2% | 8.3% | 8.3% | 5.1% | 3.6% | 2.9% | 0.9% | 4.6% | 3.7% | -1.5% |
| Liability | 12.7% | 14.5% | 14.9% | 13.6% | 12.6% | 14.3% | 12.2% | 9.2% | 10.6% | 7.9% |
| Other Miscellaneous | 2.6% | 4.0% | -2.1% | 0.4% | -12.1% | -6.4% | -6.0% | -8.2% | -4.9% | -2.4% |
| TOTAL | 4.0% | 4.8% | 4.1% | 4.3% | 2.2% | 4.6% | 5.4% | 4.7% | 4.8% | 4.7% |

STANDALONE HEALTH INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| Health | 6.6% | 9.5% | 9.3% | 4.8% | 5.5% | 5.0% | 6.3% | 6.0% | 8.7% | 11.3% |
| Personal accident | 2.6% | -9.9% | 10.7% | 3.2% | 4.0% | 4.0% | 5.8% | 7.1% | 13.9% | 15.7% |
| Other Miscellaneous | 6.4% | 8.6% | 10.1% | 3.3% | - | 6.0% | - | - | - | - |
| TOTAL | 6.5% | 9.0% | 9.3% | 4.7% | 5.5% | 5.0% | 6.3% | 6.0% | 9.0% | 11.5% |

SPECIALISED INSURERS

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | -12.2% | -9.0% | -4.8% | -6.8% | -23.1% | -22.9% | -12.6% | -11.3% | -2.4% | -3.0% |

Source : IRDAI reports and Council Compilation

Table 14 Gross Underwriting Experience - Industry 2012-13 To 2021-22(Overall Figures)
(₹ in Crores)

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|--|---------|---------|----------|----------|----------|----------|----------|----------|----------|----------|
| Gross Direct Premium | 71,206 | 79,936 | 87,151 | 99,333 | 1,30,970 | 1,53,438 | 1,72,483 | 1,92,193 | 2,02,094 | 2,24,002 |
| Gross Written Premium | 74,277 | 83,027 | 90,365 | 1,02,396 | 1,34,177 | 1,56,629 | 1,75,899 | 1,95,202 | 2,06,906 | 2,29,792 |
| Gross Earned Premium | 71,289 | 78,698 | 86,436 | 96,050 | 1,18,182 | 1,45,080 | 1,66,407 | 1,85,396 | 2,00,844 | 2,18,139 |
| Gross Direct Claims | 51,118 | 64,133 | 72,047 | 79,257 | 1,12,963 | 1,24,708 | 1,38,827 | 1,52,738 | 1,48,032 | 1,78,909 |
| Gross Direct Claims as % to GEP | 71.7% | 81.5% | 83.4% | 82.5% | 95.6% | 86.0% | 83.4% | 82.4% | 73.7% | 82.0% |
| Gross Direct Commission | 4,237 | 4,927 | 5,295 | 5,996 | 6,882 | 10,731 | 12,719 | 14,412 | 15,992 | 16,193 |
| Gross Direct Commission as % to GWP | 5.7% | 5.9% | 5.9% | 5.9% | 5.1% | 6.9% | 7.2% | 7.4% | 7.7% | 7.0% |
| Expenses of Management | 14,760 | 16,039 | 20,324 | 23,062 | 26,827 | 26,329 | 30,604 | 42,045 | 43,545 | 46,551 |
| Expenses of Management as % to GWP | 19.9% | 19.3% | 22.5% | 22.5% | 20.0% | 16.8% | 17.4% | 21.5% | 21.0% | 20.3% |
| Underwriting Surplus/(Deficit) | 1,175 | (6,401) | (11,230) | (12,265) | (28,490) | (16,689) | (15,743) | (23,799) | (6,725) | (23,514) |
| Underwriting Surplus/(Deficit) as % to GEP | 1.6% | -8.1% | -13.0% | -12.8% | -24.1% | -11.5% | -9.5% | -12.8% | -3.3% | -10.8% |

Source : IRDAI reports and Council Compilation

Table 15 Net Underwriting Experience - Industry 2012-13 To 2021-22 (Overall Figures)
(₹ in Crores)

| Year | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|--|---------|---------|----------|----------|----------|----------|----------|----------|----------|----------|
| Net Written Premium | 55,890 | 64,864 | 71,300 | 81,450 | 94,178 | 1,07,411 | 1,20,386 | 1,30,187 | 1,47,038 | 1,65,514 |
| Net Earned Premium | 51,226 | 60,010 | 67,428 | 75,878 | 88,725 | 1,00,453 | 1,13,334 | 1,26,179 | 1,37,620 | 1,58,002 |
| Net Incurred Claims | 42,550 | 49,164 | 55,232 | 64,495 | 80,662 | 85,650 | 1,01,051 | 1,08,390 | 1,11,549 | 1,40,565 |
| Net Incurred Claims as % to NEP | 83.1% | 81.9% | 81.9% | 85.0% | 90.9% | 85.3% | 89.2% | 85.9% | 81.1% | 89.0% |
| Net Commission | 1,708 | 2,578 | 2,664 | 2,973 | 1,380 | 3,967 | 5,695 | 5,674 | 7,209 | 7,944 |
| Net Commission as % to NWP | 3.1% | 4.0% | 3.7% | 3.7% | 1.5% | 3.7% | 4.7% | 4.4% | 4.9% | 4.8% |
| Expenses of Management | 14,760 | 16,039 | 20,324 | 23,062 | 26,827 | 26,329 | 30,604 | 42,045 | 43,545 | 46,551 |
| EOM as % to NEP | 28.8% | 26.7% | 30.1% | 30.4% | 30.2% | 26.2% | 27.0% | 33.3% | 31.6% | 29.5% |
| Underwriting Surplus/(Deficit) | (7,792) | (7,771) | (10,792) | (14,652) | (20,144) | (15,493) | (24,016) | (29,931) | (24,684) | (37,059) |
| Underwriting Surplus/(Deficit) as % to NEP | -15.2% | -13.0% | -16.0% | -19.3% | -22.7% | -15.4% | -21.2% | -23.7% | -17.9% | -23.5% |

Source : IRDAI reports and Council Compilation

Table 16 Reinsurers Premium Statement as on 31st March 2022**(₹ in Crores)**

| Insurance Segments | Indian Business | | | | | | | |
|-------------------------------|----------------------|--------------|--------------|---------------|--------------------|--------------|-------------|---------------|
| | Gross Premium Income | | | | Retroceded Premium | | | |
| | Treaty | | Facultative | Total | Treaty | | Facultative | Total |
| | Prop | N Prop | | | Prop | N Prop | | |
| Fire | 7,280 | 1,394 | 1,091 | 9,765 | 2,001 | 1,108 | 1 | 3,110 |
| Marine | 440 | 184 | 169 | 793 | 129 | 1 | 0 | 130 |
| Health(including PA & Travel) | 6,685 | 31 | 920 | 7,636 | 587 | 0 | - | 587 |
| Motor | 7,256 | 132 | 0 | 7,388 | 935 | 15 | - | 950 |
| Crop | 11,454 | 671 | 202 | 12,327 | 2,434 | 1,310 | - | 3,744 |
| Miscellaneous | 785 | 163 | 55 | 1,003 | 144 | 109 | 0 | 253 |
| Life | 3,413 | 5 | 796 | 4,215 | 1,303 | - | 71 | 1,374 |
| WC/EL | 28 | 1 | - | 30 | 0 | - | - | 0 |
| Aviation | 25 | 64 | 85 | 173 | 33 | 9 | - | 42 |
| Credit | 230 | 10 | 2 | 243 | 27 | - | - | 27 |
| Liability | 770 | 113 | 102 | 984 | 349 | 6 | - | 355 |
| Engineering | 1,031 | 164 | 228 | 1,422 | 281 | 141 | 0 | 422 |
| Total | 39,396 | 2,933 | 3,649 | 45,978 | 8,223 | 2,698 | 72 | 10,994 |

Disclaimer: Council compilation as per the data submitted by the companies.

(₹ in Crores)

| Insurance Segments | Foreign Business | | | | | | | |
|-------------------------------|----------------------|--------------|-------------|---------------|--------------------|------------|-------------|--------------|
| | Gross Premium Income | | | | Retroceded Premium | | | |
| | Treaty | | Facultative | Total | Treaty | | Facultative | Total |
| | Prop | N Prop | | | Prop | N Prop | | |
| Fire | 4,934 | 1,261 | 392 | 6,587 | 90 | 270 | 12 | 371 |
| Marine | 1,043 | 50 | 163 | 1,255 | 13 | 136 | - | 149 |
| Health(including PA & Travel) | 111 | 11 | - | 122 | - | 0 | - | 0 |
| Motor | 4,910 | 210 | 0 | 5,120 | - | - | - | - |
| Crop | 195 | 26 | 0 | 220 | 0 | - | - | 0 |
| Miscellaneous | 48 | 5 | 3 | 56 | 0 | 0 | - | 0 |
| Life | 184 | 5 | 0 | 189 | 43 | - | 0 | 43 |
| WC/EL | 4 | 1 | - | 5 | - | - | - | - |
| Aviation | 474 | 20 | 378 | 872 | 329 | 202 | 3 | 534 |
| Credit | 128 | 2 | - | 131 | -1 | - | - | -1 |
| Liability | 255 | 64 | 31 | 349 | 10 | 0 | 1 | 11 |
| Engineering | 426 | 18 | 11 | 455 | 1 | 0 | - | 1 |
| Total | 12,711 | 1,671 | 979 | 15,361 | 485 | 608 | 16 | 1,109 |

Disclaimer: Council compilation as per the data submitted by the companies.

Caveats

The Indian Non-life Insurance Industry Yearbook 2021-22 is in its ninth edition. The endeavour has been to reflect industry trends for various stake holders. This Yearbook may be read keeping in view the following caveats:

1. Definitions of Terms Used:

The specific definition of various Non-Life industry business parameter terms used in this Yearbook 2021-22 are as per existing IRDAI Guidelines (Extract reproduced for ready reference).

As per IRDAI Master Circular on preparation of Financial Statements – General Insurance Business, October 2012 and corrigendum dated 3rd July, 2013:



- i. Gross Direct Premium :** Premium booked directly from the Insured/Policyholders excluding the service tax element thereon;
 - ii. Gross Written Premium :** Gross Direct Premium plus Inward Reinsurance Premium accepted during the period (Direct Premium plus Premium on reinsurance accepted);
 - iii. Net Premium / Net Written Premium / Net Retained Premium :** Gross Written Premium less premium on reinsurances ceded (Retention of the insurer after considering all types of reinsurances);
 - iv. Net Earned Premium :** Net Premium after adjustment for movement in the Reserves for Unexpired Risks in any given Accounting period;
 - v. Gross Incurred Claims :** Gross Claims paid plus gross movement in claims outstanding (including gross IBNR/IBNER). This includes claims relating to both Direct and Reinsurance accepted.
- Gross Incurred Claims =** Gross Claims paid (both Direct and Reinsurance Accepted) + Gross Claims outstanding at the end of the period (both Direct and Reinsurance accepted)
- vi. Net Incurred Claims :** Net Claims after accounting for recovery of claims from reinsurers. This includes net claims relating to both Direct and Reinsurance accepted.

Explanation:

Net Incurred Claims = Net Claims paid (Gross Claims paid less reinsurance recoveries of claims) PLUS Net Claims outstanding at the end of the period (both direct and reinsurance accepted) LESS Net Claims outstanding at the beginning of the period (both direct and reinsurance accepted). Net outstanding claims include Net IBNR/IBNER.

- vii. Combined Ratio :** Net Incurred Claims/ Net Earned Premium PLUS Expenses of Management (including Net Commission)/ Net Written Premium.





2. The other terms used in this Yearbook which are not part of the above list, carry the meanings as used in common business parlance in the Indian Non-life Insurance Industry context.

3. Data Sources

1. Insurance Regulatory and Development Authority of India – Annual Reports 2015-16 and prior years from 2007-08 onwards;
2. Planning Commission Archives regarding GDP Current prices and GDP annual growth rate from Niti Aayog website and SDP Data for states wherever made available in Niti Aayog web site;
3. Gross State Domestic Product (GSDP) at current prices wherever made available mostly from secondary sources of data;
4. Handbook of Statistics on Indian Economy, RBI 2021-22
5. Growth rates of GDP at factor cost (at 2004-05 prices & 2011-12 prices) from RBI website;
6. Public disclosures of non-life insurance companies as at 31st March 2022;
7. Data collected and collated by the General Insurance Council as at 31st March 2022, (referred to as Council Compilation)
8. Ten year data of premiums, commissions and claims obtained from all the member companies (except GIC Re) and collated;
9. Rural premiums have been collated from premium figures sent by member companies to IRDAI on monthly basis;
10. Analysis of paid claims and outstanding claims as on 31.3.2022 have been attempted through collating figures sent by member companies to IRDAI (Form 6 of Form I-X);
11. The heat-maps data have also been taken from the IRDAI (Form I-X) submitted by member companies;

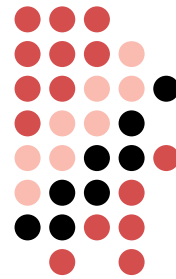
4. Financial figures are in ₹ Crores, where ₹ 1 Crore = ₹ 10 Million

5. Disclaimer & Copyrights

The Yearbook 2021-22 has been made with an objective to reflect trends in the Non – Life Insurance Industry in India. The aim is to provide the user with an understanding of the working of the Non – Life Insurance Industry. The data and analysis forming part of the Yearbook should be considered for information purposes only. The factual correctness of the data has been sought to be ensured by using publicly available information as reported in IRDAI annual reports, Non – Life Insurance company public disclosures and annual reports and data reported to the General Insurance Council as per designated formats. Different sources of data have been used for segment-wise, state-wise as well as consolidated GDP charts. It is observed that there are minor differences between the data contained in these sources which could be due to inconsistencies in reporting data or timing differences. Users may please take note of this while making use of tables and charts in this Yearbook.

The macro-economic data has been primarily taken from the publicly available information on the erstwhile planning commission archives/Niti Aayog website/RBI/Ministry of Finance and other secondary sources of data.

INDIAN NON-LIFE INSURANCE INDUSTRY
YEARBOOK
2021-22



General Insurance Council
Industry Association of General Insurance Companies

