

INDIAN NON-LIFE INSURANCE INDUSTRY
YEARBOOK
2013-14



Together We Serve

General Insurance Council

Industry Association of General Insurance Companies



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Table Of Contents

| | |
|---|----|
| Message from the Chairman, IRDA | 04 |
| Message from the Chairman, General Insurance Council | 05 |
| The Indian Non-Life Insurance Industry | 06 |
| List of Members of the Executive Committee of the General Insurance Council | 07 |
| Executive Summary | 08 |

10 Part 01 : Indian Non-Life Insurance Industry Analysis (2013-14)

| | |
|--|-----|
| Section 01 : Macro-Economic and Insurance Indicators | 11 |
| Section 02 : Statewise Penetration and Density | 15 |
| Section 03 : Industry Business Highlights | 47 |
| Section 04 : Segmentwise Business Highlights | 75 |
| Section 05 : Large Losses | 91 |
| Section 06 : Reinsurance | 97 |
| Section 07 : Customer Service | 103 |

106 Annexures

| | |
|------------------------------|-----|
| Statistics & Tables | 107 |
| Offices Of Non-Life Insurers | 119 |

122 Caveats



बीमा विनियामक और विकास प्राधिकरण
INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY

Message from the Chairman, IRDA

I am happy to know that the General Insurance Council is coming out with the second edition of the year book for the year 2013-14. A sustained customer oriented approach is necessary to be undertaken by the non-life insurance industry to increase penetration and deepen the industry's products and services.

Various initiatives being taken by General Insurance Council to provide leadership and a collective voice for the non-life insurance industry in India deserves to be mentioned. The Council has been pursuing its core function of aiding and assisting its member companies in setting up standards of conduct and sound practice in the matter of rendering efficient service to non-life policy holders in India.

The GI Council is also complementing the efforts of the Regulator in collating and disseminating information pertaining to business statistics, performance and operating parameters. The Council year book is a step in this direction, which presents the facts about the industry to various stakeholders in a visual format comprising of graphs and tables.

I wish the Council and member non-life insurance companies all success in their efforts to increase penetration, spread awareness about insurance by reaching out to the general public in building a strong non-life insurance industry.

21st November 2014
Hyderabad

T.S. Vijayan
Chairman, IRDA



बीमा विनियामक और विकास प्राधिकरण
INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY

Message from the Chairman, General Insurance Council

The General Insurance Council ("Council") in pursuance of its role to add value to Member companies, has taken up a number of projects facilitating industry discussions and meetings, technical services and analytics.

The Council made its maiden attempt last year to present authentic data in a user friendly manner to its members. Continuing the initiative, the Council is coming out with the second edition of the year book for the year 2013-14. This year book aims in presenting a full and fair state of the non-life industry business performance and its contribution to the society and economy. Data has been collected from the member companies and other authentic sources.

The highlight of this second edition of the year book is an attempt to provide a snapshot of Non-Life Insurance Industry performance for the 8 year period 2006-07 to 2013-14, post de-tariff era. The year 2006-2007 was also noticeable for another event- the setup of the Indian Motor Third Party Insurance Pool (IMTPIP). The book attempts to analyze the results of the non-life insurance business after the effect of de-tariff and the setting up of IMTPIP and its subsequent dismantling in 2012. Similarly an attempt has been made to analyze large losses both from the point of their severity and frequency.

The traditional measure of non-life insurance industry potential is Penetration (which is Gross Direct Premium Income (GDPI) over the Gross Domestic product at current prices). The Penetration or Insurance per capita has improved from 0.60% in 2008-09 to 0.80% in 2013-14. This does not fully reflect the expansion of non-life insurance industry in India.

A comparison of the non-life penetration between 2008-09 and 2013-14 in the form of heat maps in the current edition of the year book, clearly brings about the depth as well as the expanse of penetration. In 2009-10, there was only one state which contributed more than ₹ 5,000 Crores of Non-life insurance premium, in 2013-14, 6 states reached this bench mark. While 6 out of the 36 States and Union Territories produced ₹ 2,000 Crores or more insurance premium in 2008-09, today the number has doubled to 12. More than 20 States and Union Territories produced premium income of ₹ 1000 Crores or more, each.

We would also like to get the feedback on the year book from every stakeholder so as to improve the product and evolve into a permanent and an authentic/credible source of information on the Indian non-life insurance industry.

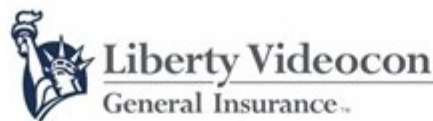
On behalf of the council, I would thank all the member companies for providing relevant and authentic data. I would also like to make special mention of the efforts put in by the council staff headed by the Secretary General and the consultants' viz. M/s Aureus Analytics, for their data validation and M/s Secret Sauce Solutions for the layout and design of the book.

M. Ramaprasad
Chairman, General Insurance Council

28
INSURANCE
COMPANIES

01
REINSURER

The Indian Non-Life
Insurance Industry



06 General Insurance Council

List of Members of the Executive Committee of the General Insurance Council

| Sr. No. | Company Name | Address & Contact | Chief Executive | Website |
|--------------------------|---|--|---|--------------------------------|
| REINSURER | | | | |
| 01 | General Insurance Corporation of India | Suraksha, 170, J. Tata Road, Churchgate, MUMBAI 400 020. Tel.No.: 022-2283 4372 / 2285 2041 Fax:022-2288 4010 | Shri A.K.Roy Chairman-cum-Managing Director | www.gicofindia.com |
| NON-LIFE INSURERS | | | | |
| 02 | Agriculture Insurance Company of India Ltd. | 13th Floor, Ambadeep Building 14, Kasturba Gandhi Marg, Connaught Place, NEW DELHI 110 001. Tel.No.: 011-4686 9822 (D) / 9812 / 9800 Fax: 011-4686 9813 | Shri P J Joseph Chairman-cum-Managing Director | www.aicofindia.com |
| 03 | Apollo Munich Health Insurance Co. Ltd. | 1st Floor, SCF-19, Sector-14, GURGAON 122001 Tel. No.: 0124-4584101 Fax No.: 0124-4584111 | Shri Antony Jacob Chief Executive Officer | www.apollomunichinsurance.com |
| 04 | Bajaj Allianz General Insurance Co. Ltd. | GE Plaza, 1st Floor Airport Road, Yerawada, PUNE 411 006. Tel. No. Office: +91 20 66026615 Fax: 020-3051 2300 | Shri Tapan Singhel Managing Director & Chief Executive Officer | www.bajajallianz.com |
| 05 | Bharti AXA General Insurance Co. Ltd. | 1st Floor, The Ferns Icon Survey No.28, Next to Akme Ballet Doddanekundi Off Outer Ring Road, BANGALORE 560 037. Tel.No.: 080-4026 0111 Fax : 080-4026 0101 | Shri Milind Chalisgaonkar Managing Director & Chief Executive Officer | www.bharti-axagi.co.in |
| 06 | Cholamandalam MS General Insurance Co. Ltd. | DARE HOUSE, 2nd Floor 234, NSC Bose Road, CHENNAI 600 001. Tel. No.: 044-4216 6012 (D) / 3044 5406 Fax: 044-4216 6014 / 4216 0301 | Shri S.S. Gopalarathnam Managing Director & Chief Executive Officer | www.cholainsurance.com |
| 07 | Cigna TTK Health Insurance Co. Ltd. | 10th Floor (South Side), Commerz International Business Park, Oberoi Garden City, Off W E Highway, Goregaon (E), MUMBAI 400063.Tel. No.: 022-61703600 | Shri Sandeep Patel Managing Director & Chief Executive Officer | www.cignattkinsurance.in |
| 08 | Export Credit Guarantee Corporation of India Ltd. | Express Towers, 10th Floor Nariman Point, MUMBAI 400 021. Tel. No.: 022-6659 0511 Fax: 022-6659 0517 | Shri Arvind Mehta Chairman-cum-Managing Director | www.ecgc.in |
| 09 | Future Generali India Insurance Co.Ltd. | India Bulls Finance Centre, Tower 3, 6th Floor, Senapati Bapat Marg, Elphinstone Road (West), MUMBAI 400 013. Tel.No.: 022-4097 6901 (D) Fax: 022-4097 6667. | Shri K.G. Krishnamoorthy Rao Managing Director & Chief Executive Officer | www.futuregenerali.in |
| 10 | HDFC ERGO General Insce. Co. Ltd. | 1st floor, 165-166 Backbay Reclamation, H.T. Parekh Marg, Churchgate, Mumbai 400 020. Tel. No.: 022-6638 3666 (D) / 3600 (B) Fax: 022-6658 3700 (D) / 66383699 (B) | Shri Ritesh Kumar Managing Director & Chief Executive Officer | www.hdfcergo.com |
| 11 | ICICI Lombard General Insurance Co.Ltd. | 414, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, MUMBAI 400 025 Tel. No.: 022-6196 1112 / 6196 1100 Fax : 022-6196 1110 | Shri Bhargav Dasgupta Managing Director & Chief Executive Officer | www.icicilombard.com |
| 12 | IFFCO-TOKIO General Insurance Co.Ltd. | 4th & 5th Floors, IFFCO Tower Plot No 3, Sector 29, GURGAON 122001(Haryana). Tel.No.: 0124-2577900 (D) 2850100 Fax: 0124-2577955, 2577923, 924 | Shri Yogesh Lohiya Managing Director & Chief Executive Officer | www.iffcotokio.co.in |
| 13 | L&T General Insurance Co. Ltd. | 6th Floor, City 2, Plot No. 177, C.S.T. Road, Kalina, Santa Cruz (East), MUMBAI 400 098. Tel.No. +91-22-61230001 Fax: +91-22-61230145 | Shri V. Krishnamoorthy Current in charge & Chief Financial Officer | www.linsurance.com |
| 14 | Liberty Videocon General Insurance Co.Ltd | 10th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, MUMBAI 400 013. Tel.No.: 6700 1313 Fax: 6700 1606 | Shri Roopam Asthana Chief Executive Officer & Director | www.libertyvideocon.com |
| 15 | Magma HDI General Insurance Co. Ltd. | Magma House, 24, Park Street, KOLKATA 700 016. Tel.No.: 033-4401 7409 / 200 / 350 Fax:- 033 44017471 | Shri Swaraj Krishnan Managing Director & Chief Executive Officer | www.magma.co.in |
| 16 | Max Bupa Health Insurance Co.Ltd. | B-1/I-2, Mohan Cooperative Industrial Estate, Mathura Road, NEW DELHI 110044. Tel No.: 011-30902000 / 10 | Shri Manasije Mishra Chief Executive Officer | www.maxbupa.com |
| 17 | National Insurance Company Ltd. | 3, Middleton Street P.B. No.: 9229, KOLKATA 700 071. Tel.No.: 033-2283 1704 / 15 Fax: 033-2283 1712 | Shri A V Girija Kumar Officiating Chairman-cum-Managing Director | www.nationalinsuranceindia.com |
| 18 | Raheja QBE General Insurance Co. Ltd. | Windsor House, 5th floor, CST Road, Kalina Santacruz(E), Mumbai - 400 098 Tel.No: 022-4231 3600 (D) / 4231 3888 Fax : 022-4231 3777 | Shri Praveen Gupta Managing Director & Chief Executive Officer | www.rahejaqbe.com |
| 19 | Reliance General Insurance Co. Ltd. | 1st Floor, 570 Rectifier House Naigaum Cross Road, Next to Royal Ind. Estate, Wadala, MUMBAI 400 031 Tel.No.: 022-3047 9602 / 79604 / 3047 9600 (B) Fax: 022-3047 9650 | Shri Rakesh Jain Executive Director & Chief Executive Officer | www.reliancegeneral.co.in |
| 20 | Religare Health Insurance Co. Ltd. | D-3, District Centre, Saket, NEW DELHI -110017. Tel.No.: 011-3911 1188 / 1111 Fax : 011-3911 1194 | Shri Anuj Gulati Managing Director & Chief Executive Officer | www.religare.com |
| 21 | Royal Sundaram Alliance Insurance Co. Ltd. | Vishranti Melaram Towers, No. 2/319, Rajiv Gandhi Salai (OMR), Karapakkam, CHENNAI 600097. Tel. No.: 044-7117 7200 | Shri Ajay Bimbhet Managing Director & Chief Executive Officer | www.royalsundaram.in |
| 22 | SBI General Insurance Co. Ltd. | Natraj, 1st, 2nd & 3rd floor, Junction of Western Express Highway & Andheri-Kurla Road, Andheri(E), Mumbai - 400 099. Tel.No.: 42412100 (D)42412106 Fax: 42412101/2071/2075 | Shri Bhaskar Jyoti Sarma Managing Director & Chief Executive Officer | www.sbigeneral.in |
| 23 | Shriram General Insurance Co. Ltd. | E-8, Ricco Industrial Area, Sitapura, Jaipur 302 022 (Rajasthan) Tel.No.: 0141-3928443 (D) / 0141-3220898 / 9/ 10 Fax : 0141 - 2770693 | Shri Jasmit S. Gujral Managing Director & Chief Executive Officer | www.shriramgi.com |
| 24 | Star Health & Allied Insurance Co. Ltd. | 1, New Tank Street, Valluvar Kottam High Road, Nungambakkam CHENNAI 600 034. Tel.No.: 044-2828 8802 (D) Telefax: 044-2826 0062 / Fax: 044-2828 8888 | Shri V. Jagannathan Chairman-cum-Managing Director | www.starhealth.in |
| 25 | Tata AIG General Insurance Co. Ltd. | 15th Floor, Tower- A, Peninsula Corporate Park, Senapati Bapat Marg Lower Parel, MUMBAI - 400 013 Tel. No.: 022-6693 3701 (D) Fax : 022-6776 2270 | Shri Kaushal K. Mishra Managing Director & Chief Executive Officer | www.tata-aig.com |
| 26 | The New India Assurance Co. Ltd. | New India Assurance Bldg., 87, M.G. Road, Fort, MUMBAI 400 001. Tel.No.: 022-2262 4987 (D) / 2270 8220 / 2270 8240 Fax: 022-2265 2811 | Shri G. Srinivasan Chairman-cum-Managing Director Dr. A.K. Saxena Chairman-cum-Managing Director | www.newindia.co.in |
| 27 | The Oriental Insurance Co. Ltd. | Oriental House, A-25/27, Asaf Ali Road, NEW DELHI 110 002. Tel. No.: 011-23265024, 23279221 Fax: 011-2326 3175 | Shri Milind A. Kharat Chairman-cum-Managing Director | www.orientalinsurance.org.in |
| 28 | United India Insurance Co.Ltd. | 24, Whites Road, CHENNAI 600 014. Tel.No.: 044-2852 5275 (D) / 2852 0958 Fax: 044-2852 5280 | Shri Milind A. Kharat Chairman-cum-Managing Director | www.uic.co.in |
| 29 | Universal Sampo General Insurance Co. Ltd. | 401, 4th Floor, Sangam Complex, 127, Andheri Kurla Road, Andheri (East), Mumbai - 400 069. Tel: 022-29211800 | Shri O.N. Singh Executive Chairman | www.universalsampo.com |

Executive Summary

The organization of the Yearbook 2013-14 continues to focus on different aspects of Indian Non-Life Insurance Industry via each chapter. There are sections covering macro-economic and insurance Indicators, statewise penetration and density, Industry business highlights, segmentwise business highlights, large losses, reinsurance and customer service. The Yearbook includes data tables and information on the working of Non-life Insurance companies in the annexure.

The Year book has been developed with sources of data available within the General Insurance Council, Non-Life Insurance Industry domain and the regulator. Economic data has been sourced from the official website of the Planning Commission. Relevant data has also been collated from Annual Reports and Public Disclosures of member companies and various reports routed through the General Insurance Council. Data from IRDA Annual Reports were used for presentation and analysis.

The highlight of this second edition of the Year book is a snapshot of Non-Life Insurance Industry performance for the 8 year period 2006-07 to 2013-14; the post de-tariff era.

The year 2006-2007 saw de-tariff leading to drop in pricing for both commercial and personal lines of business owing to increased competition. The year 2006-2007 was also noticeable for another event: the set up of the Indian Motor Third Party Insurance Pool (IMTPIP). The subsequent dismantling of IMTPIP Pool later in 2012 had its impact on the industry results. However, Premium rates for Third Party Motor Liability Insurance are still being administered by tariff.

Analysis of the performance of Insurance companies since 2007 (both Public Sector and Private Sector) reveals that the Non-Life Insurance Insurers maintained a steady growth & solvency margins and improved overall profitability, in spite of many challenges faced by them during the period. Market competition dominated all classes other than Motor Third Party since April 2007.

The Yearbook also highlights the current status of Non-Life Insurance penetration in the country in the form of heat maps and for the first time gives statewise Claims data. The heat maps show a panoramic view of how Non-Life Insurance penetration has improved during the last 5 years (period for which statewise data is available).

Comparison of Key parameters between 2006-2007 and 2013-2014:

Macro-economic and Insurance Indicators:

- Insurance Penetration (in percentage terms) has increased from 0.60 to 0.80
- Insurance Density has increased three-fold from ₹ 232 to ₹ 624

Industry Growth and Capital Leverage

- Gross Direct Premium Income (GDPI) in India has increased from ₹ 26,110 Crores to ₹ 77,525 Crores
- Capital Employed has increased from ₹ 16,564 Crores to ₹ 42,656 Crores while Investments have increased from ₹ 50,516 Crores to ₹ 158,863 Crores

Operational Parameters

- Number of Offices has increased from 5,122 to 9,855
- Number of Employees has grown from 84,140 to 102,172
- Number of Policies issued has increased from 6.04 Crores to 11.67 Crores
- Increase in the overall Net Retention ratio from 67.6% to 78.1% in line with the objective of optimizing retention within the country

Classwise Mix

- Motor Insurance business (comprising of both Own Damage and Third Party covers) accounts for the highest share (44%) of Gross Domestic Premium Income (GDPI) followed by Health Insurance at 22% and Property Insurance business at 13%. It is pertinent to know that the health segment has grown at a CAGR of 25.5% over the 8 year period.

Underwriting Results

- The Non-Life Insurance Industry has made pure underwriting losses since 2007, if investment income on policyholder funds is not taken into account. However, pure underwriting losses as a ratio of Net Earned Premium (NEP) has improved since 2010-11, based on improved combined ratio as well as improved investment incomes.

Service Indicators

- The number of Customer complaints decreased by 66% from 186,615 in 2009-10 to 63,335 in 2013-14, while on a relative measure of complaints to number of policies issued, the percentage has come down from 0.21% in 2009-10 to 0.05% in 2013-14 (decline of over 75% during the period).
- Office Productivity gains (both per employee and per office) have been very significant. Insurance Intermediaries have gained almost two-thirds market share of the business.

Large Losses (100% Gross Loss > Rs 25 Lakhs)

- Approximately 93% of the number of large losses reported in the year 2013-14 did not exceed 100% gross loss of ₹ 5 Crores each in value. About 1.35% of the number of large losses had a gross loss amount greater than ₹ 20 Crores each

In conclusion, the Non-Life Insurance Industry has shown maturity and resilience during the last 8 years facing many operational challenges. The industry players are well poised to take advantage of the favourable business climate emerging from various Government initiatives to tap the huge untapped potential.

PART 01

Indian Non-Life Insurance Industry Analysis (2013-14)

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
Large Losses

Section 6
Reinsurance

Section 7
Customer Service



01

Macro-economic and Insurance Indicators

- Indian Economy indicators ●
- Insurance Penetration ●
- Insurance Density ●

Macro-economic & Insurance Indicators

The last 10 years have witnessed expansion of Financial Services sector in India. Along with major Financial Services such as Banking, Capital Markets, Life Insurance and Mutual Funds, the Indian Non-Life Insurance Industry is growing consistently. Reproduced below are a select few economic indicators having a bearing on the Non-Life Insurance Industry.

Indian Economy indicators

Table 1.1 Indian Economy Indicators (10 Year Trend)

| Indicators | 2004-05 | 2005-06 | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Real GDP at Factor Cost 2004-05 (₹ in Crores) | 29,71,464 | 32,53,073 | 35,64,364 | 38,96,636 | 41,58,676 | 45,16,071 | 49,18,533 | 52,47,530 | 54,82,111 | 57,41,791 |
| Real GDP Growth Rate (%) | 7.05 | 9.48 | 9.57 | 9.32 | 6.72 | 8.59 | 8.91 | 6.69 | 4.47 | 4.74 |
| Overall Industrial Growth (%) | 9.81 | 9.72 | 12.17 | 9.67 | 4.44 | 9.16 | 7.55 | 7.81 | 0.96 | 0.35 |
| Services Growth (%) | 8.28 | 10.91 | 10.06 | 10.27 | 9.98 | 10.5 | 9.67 | 6.57 | 6.96 | 6.80 |
| Exports Growth (%) | 28.51 | 23.47 | 22.53 | 28.94 | 13.72 | -3.49 | 37.34 | 23.67 | -1.03 | 3.91 |
| Imports Growth (%) | 48.63 | 32.13 | 21.39 | 35.08 | 19.76 | -2.56 | 26.78 | 31.07 | 0.54 | -7.17 |
| Bank Credit Growth (%) | 30.9 | 37.0 | 28.1 | 22.3 | 17.5 | 16.9 | 21.5 | 17.0 | 14.1 | 15.0 |
| Bank Deposit Growth (%) | 13.0 | 24.0 | 23.8 | 22.4 | 19.9 | 17.2 | 15.9 | 13.5 | 14.2 | 13.5 |
| Gross Domestic Savings (% GDP) | 32.41 | 33.44 | 34.6 | 36.82 | 32.02 | 33.69 | 33.68 | 31.35 | 30.09 | 30.5 |
| Inflation (WPI - Average) (%) | 6.5 | 3.7 | 6.5 | 4.8 | 8.0 | 3.6 | 9.6 | 8.8 | 7.5 | 5.9 |
| Average Exchange Rate (₹ / USD) | 45.0 | 44.3 | 45.2 | 40.2 | 46.0 | 47.4 | 45.6 | 48.1 | 54.0 | 60.4 |
| Non Life Insurance Industry GDPI (₹ in Crores) In India | 17,481 | 20,359 | 26,110 | 29,498 | 32,488 | 38,043 | 46,949 | 58,090 | 69,186 | 77,525 |
| Premium Growth (%) | 12.1 | 16.5 | 28.2 | 13.0 | 10.1 | 17.1 | 23.4 | 23.7 | 19.1 | 12.1 |

Source : Planning Commission data book as at 4th August 2014

Real GDP CAGR

While the economy has registered a Compounded Annual Growth Rate (CAGR) of 7.6% during the 10 year period from 2004-05 to 2013-14, the Non-Life Insurance Gross Domestic Premium has grown at a CAGR of 18%.

During the last 10 years the Indian Non-Life Insurance Industry has shown moderately aggressive growth. The Non-Life Gross Direct Premium Income (GDPI) has grown at a multiple of 2.5 times of the Real GDP growth rate (with a lag of 1 year), in 7 out of 10 years.

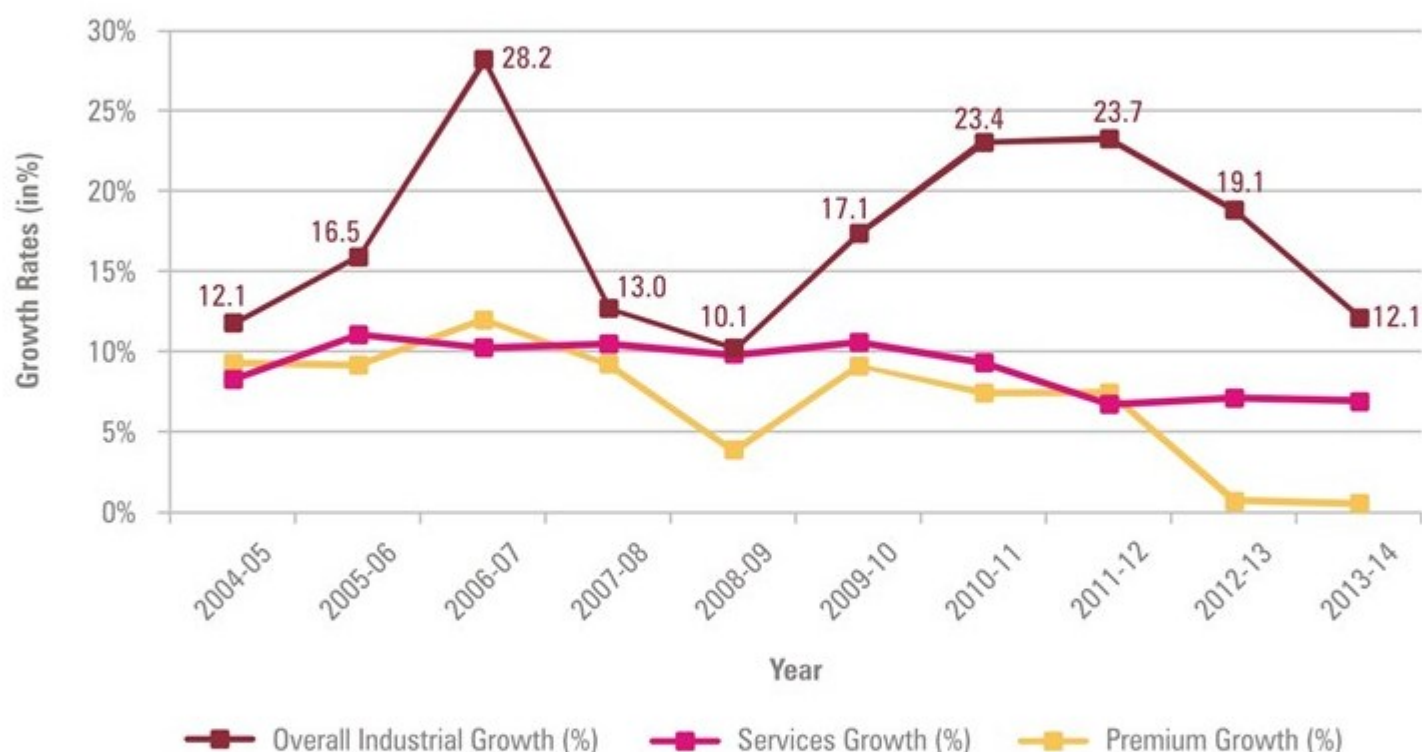
Chart 1.1 Non-Life Insurance Premium v/s GDP Growth



Source : Planning Commission data book as at 2nd August 2014 and Council Database

Non-Life Insurance Industry growth during the period 2004-05 to 2013-14 has been consistently outperforming the Industrial and Services growth rates.

Chart 1.2 Insurance Premium v/s Overall Industrial and Services Growth

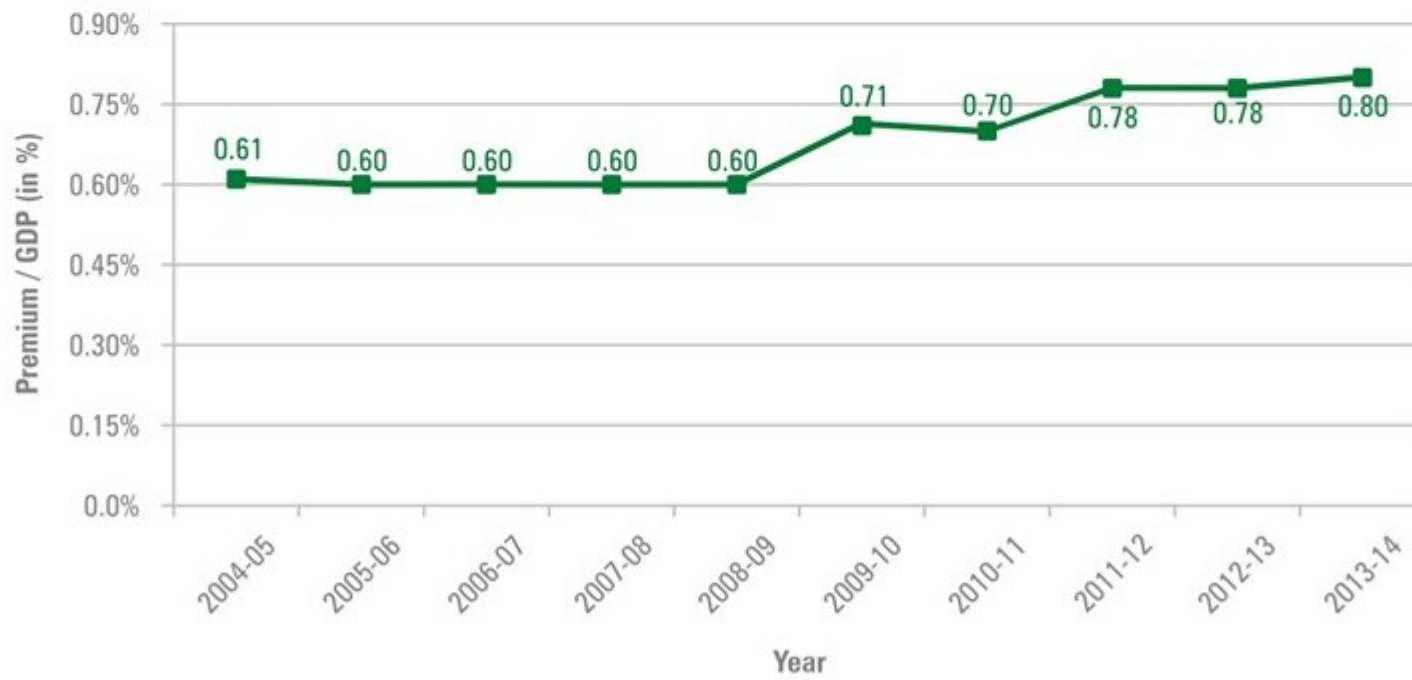


Source : Planning Commission data book as at 2nd August 2014 and Council Database

Insurance Penetration

Insurance Penetration expressed as a percentage of GDP has moved up significantly from 2009-10 onwards from near stagnant position of 0.6 %.

Chart 1.3 Insurance Penetration

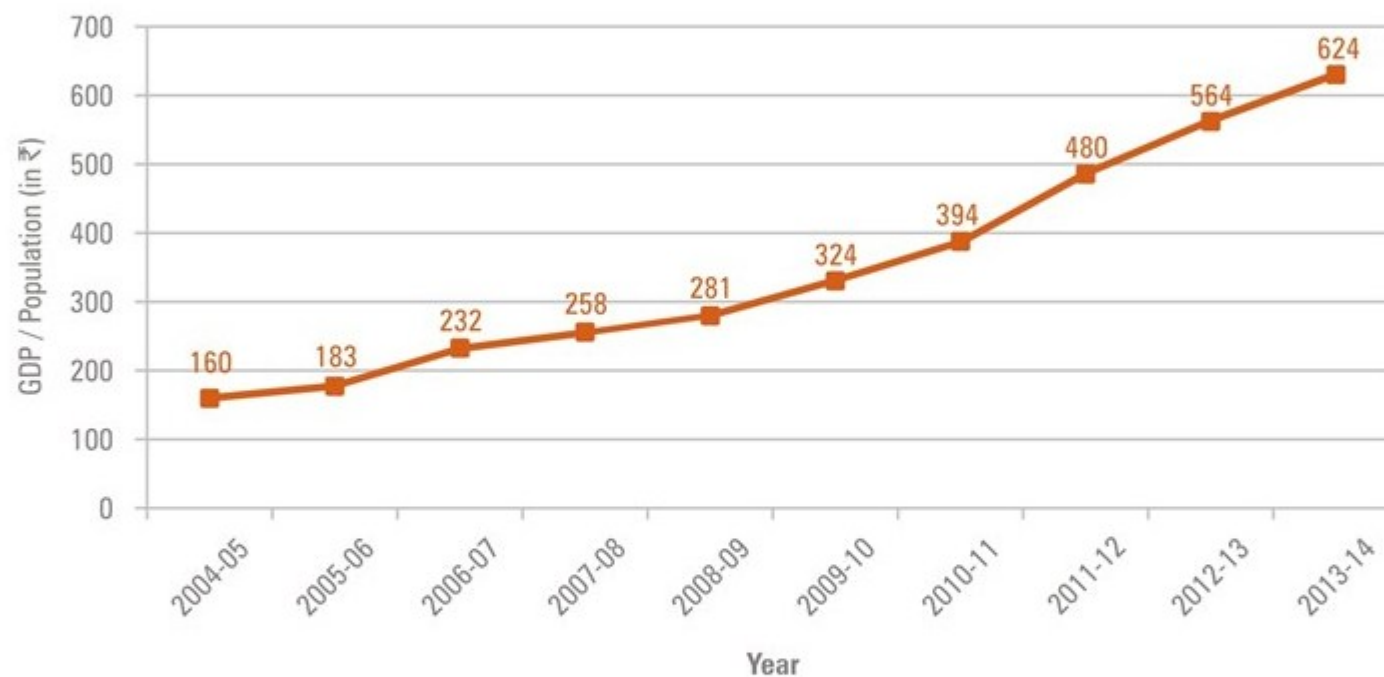


Source : Planning Commission data book as at 2nd August 2014, IRDA Annual Report 2012-2013 and Provisional data for 2013-2014

Insurance Density in ₹ (Gross Direct Premium / Population)

Insurance Density representing the Per Capita spend on Non-Life Insurance has moved up nearly 4 times since 2004-05.

Chart 1.4 Insurance Density



Source : IRDA Annual Report 2012-2013 and Population figures taken from Census 2011 and associated publications. 2013-2014 figures are provisional



02

Statewise Penetration and Density

- Statewise Snapshot - GDPI, Economic Indicators ●
- Property, Motor, Health, Other classes – ●
- Premium Transformation Heat maps (2012-13 to 2013-14)
- Gross Direct Premium in India (GDPI) – Transformation ●
- Heat maps (2012-13 to 2013-14 & 2009-10 to 2013-14)
- Amount & Number of Claims Reported – ●
- Heat maps (2013-14)

An attempt has been made to place GDPI, Penetration of Non-life insurance, Density of Non-life insurance, Population & Literacy of each state in focus. States and Union Territories with a GDPI exceeding ₹ 500 Crores are shown separately. The figures for remaining states and union territories are aggregated.

Statewise Snapshot

GDPI, Economic Indicators

Table 2.1

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

| GDPI 2012-13 Rank | GDPI 2013-14 Rank | States / Union Territories | Offices 2011-12 | Offices 2012-13 | Offices 2013-14 | GDPI 2011-12 ₹ In Crores | GDPI 2012-13 ₹ In Crores | GDPI 2013-14 ₹ In Crores |
|-------------------------|-------------------------|-------------------------------|--------------------|--------------------|--------------------|--------------------------------|--------------------------------|--------------------------------|
| 1 | 1 | Maharashtra | 811 | 895 | 1,065 | 13,371 | 15,794 | 17,774 |
| 2 | 2 | Tamil Nadu | 722 | 857 | 1,186 | 5,126 | 6,714 | 7,538 |
| 3 | 3 | Gujarat | 456 | 574 | 579 | 4,068 | 5,017 | 5,884 |
| 5 | 4 | Karnataka | 469 | 492 | 612 | 4,099 | 4,897 | 5,698 |
| 4 | 5 | Delhi | 306 | 300 | 319 | 4,380 | 5,016 | 5,408 |
| 6 | 6 | Andhra Pradesh (\$) | 603 | 671 | 746 | 4,327 | 4,795 | 5,144 |
| 7 | 7 | Uttar Pradesh | 557 | 693 | 988 | 2,928 | 3,647 | 4,417 |
| 8 | 8 | West Bengal | 343 | 337 | 513 | 2,663 | 3,305 | 3,558 |
| 9 | 9 | Rajasthan | 327 | 370 | 459 | 2,389 | 2,771 | 3,501 |
| 10 | 10 | Kerala | 389 | 455 | 532 | 2,207 | 2,724 | 3,102 |
| 11 | 11 | Haryana | 229 | 243 | 288 | 2,159 | 2,666 | 3,030 |
| 12 | 12 | Madhya Pradesh | 279 | 332 | 477 | 1,625 | 1,991 | 2,360 |
| 13 | 13 | Bihar | 158 | 159 | 231 | 1,242 | 1,769 | 1,863 |
| 14 | 14 | Punjab | 400 | 334 | 446 | 1,637 | 1,630 | 1,723 |
| 15 | 15 | Odisha | 199 | 246 | 290 | 1,060 | 1,149 | 1,421 |
| 16 | 16 | Chhatisgarh | 83 | 119 | 150 | 625 | 797 | 857 |
| 17 | 17 | Assam | 163 | 188 | 211 | 489 | 690 | 802 |
| 18 | 18 | Jharkhand | 112 | 129 | 182 | 405 | 606 | 699 |
| 21 | 19 | Uttarakhand | 110 | 104 | 124 | 330 | 435 | 530 |
| 20 | 20 | Chandigarh | 59 | 53 | 61 | 349 | 466 | 524 |
| 22 | 21 | Jammu & Kashmir | 74 | 85 | 97 | 478 | 402 | 489 |
| 23 | 22 | Himachal Pradesh | 74 | 65 | 83 | 279 | 399 | 404 |
| 19 | 23 | Goa | 41 | 47 | 57 | 477 | 576 | 296 |
| 24 | 24 | Puducherry | 21 | 25 | 32 | 260 | 112 | 130 |
| 25 | 25 | Tripura | 17 | 24 | 32 | 69 | 89 | 97 |
| 26 | 26 | Meghalaya | 14 | 18 | 26 | 251 | 57 | 77 |
| 28 | 27 | Sikkim | 5 | 6 | 9 | 25 | 34 | 39 |
| 32 | 28 | Daman & Diu | 2 | 2 | 3 | 23 | 23 | 31 |
| 29 | 29 | Nagaland | 8 | 7 | 11 | 26 | 28 | 29 |
| 31 | 30 | Dadra Nagar & Haveli | 2 | 2 | 3 | 192 | 23 | 27 |
| 33 | 31 | Arunachal Pradesh | 5 | 6 | 13 | 129 | 19 | 27 |
| 30 | 32 | Manipur | 4 | 8 | 15 | 39 | 25 | 25 |
| 27 | 33 | Mizoram | 4 | 4 | 9 | 128 | 37 | 26 |
| 34 | 34 | Andaman & Nicobar Islands | 3 | 3 | 5 | 101 | 14 | 16 |
| 35 | 35 | Lakshadweep | 1 | 1 | 1 | 23 | 1 | 1 |
| | | TOTAL | 7,050 | 7,854 | 9,855 | 57,979 | 68,718 | 77,547 |

Source: Population and Literacy Data – Office of Registrar General of India

SDP Data has been collated from Planning Commission data as 2nd August 2014 and other secondary sources

Note:

1. \$ Figures include those of newly created Telangana State for 2013-2014
2. Premium and No. of office data State-wise has been collated from Form 1-10 sent by individual companies to IRDA
3. @ Included as a part of States with GDPI < ₹ 500 Cr. each
4. & Included as a part of Union Territories with GDPI < ₹ 500 Cr. each
5. Penetration figures for FY 2013-14 are provisional
6. Minor variations in premium figures are observed owing to different sources of data used for compilation of the Yearbook

| Population 2011 | Population Growth % 2011 vs 2001 | Literacy % 2011 | SDP 2011-12 ₹ In Crores | SDP 2012-13 ₹ In Crores | SDP 2013-14 ₹ In Crores | Insurance Penetration % | Insurance Density in ₹ | |
|-----------------------|--|--------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|------------------------------|------------|
| 11,23,72,972 | 16% | 83% | 11,99,548 | 13,72,644 | 15,74,423 | 1.13% | 1,582 | |
| 7,21,38,958 | 16% | 80% | 6,65,312 | 7,44,474 | 8,50,319 | 0.89% | 1,045 | |
| 6,03,83,628 | 19% | 79% | 5,94,653 | 6,70,016 | 7,73,900 | 0.76% | 974 | |
| 6,11,30,704 | 16% | 76% | 4,58,894 | 5,24,502 | 5,93,811 | 0.96% | 932 | |
| 1,67,53,235 | 21% | 86% | 2,96,957 | 3,48,221 | 4,04,576 | 1.34% | 3,228 | |
| 8,46,65,533 | 11% | 68% | 6,62,592 | 7,54,409 | 8,57,364 | 0.60% | 608 | |
| 19,95,81,477 | 20% | 70% | 6,79,007 | 7,68,930 | 8,86,410 | 0.50% | 221 | |
| 9,13,47,736 | 14% | 77% | 5,38,209 | 6,20,160 | 7,07,848 | 0.50% | 390 | |
| 6,86,21,012 | 21% | 67% | 4,03,422 | 4,59,215 | 5,13,688 | 0.68% | 510 | |
| 3,33,87,677 | 5% | 94% | 3,07,906 | 3,49,338 | 4,05,931 | 0.76% | 929 | |
| 2,53,53,081 | 20% | 77% | 3,01,959 | 3,45,238 | 3,92,894 | 0.77% | 1,195 | |
| 7,25,97,565 | 20% | 71% | 3,11,670 | 3,72,171 | 4,50,900 | 0.52% | 325 | |
| 10,38,04,637 | 25% | 64% | 2,47,318 | 3,13,995 | 3,68,337 | 0.51% | 179 | |
| 2,77,04,236 | 14% | 77% | 2,56,430 | 2,86,809 | 3,19,117 | 0.54% | 622 | |
| 4,19,47,358 | 14% | 73% | 2,14,583 | 2,55,459 | 2,88,414 | 0.49% | 339 | |
| 2,55,40,196 | 23% | 71% | 1,32,872 | 1,53,621 | 1,75,961 | 0.49% | 336 | |
| 3,11,69,272 | 17% | 73% | 1,25,820 | 1,41,621 | 1,62,652 | 0.49% | 257 | |
| 3,29,66,238 | 22% | 68% | 1,43,891 | 1,64,876 | 1,89,208 | 0.37% | 212 | |
| 1,01,16,752 | 19% | 80% | 97,696 | 1,13,958 | 1,32,969 | 0.40% | 524 | |
| 10,54,686 | 17% | 86% | 23,211 | 26,162 | 29,500 | 1.78% | 4,968 | |
| 1,25,48,926 | 24% | 69% | 58,073 | 65,759 | 75,574 | 0.65% | @ | 390 |
| 68,56,509 | 13% | 84% | 64,957 | 73,710 | 82,585 | 0.49% | @ | 589 |
| 14,57,723 | 8% | 87% | 36,025 | 34,965 | 40,248 | 0.74% | @ | 2,031 |
| 12,44,464 | 28% | 87% | 14,630 | 17,192 | 21,500 | 0.60% | & | 1,045 |
| 36,71,032 | 15% | 88% | 20,982 | 23,855 | NA | NA | @ | 264 |
| 29,64,007 | 28% | 75% | 16,412 | 18,135 | 20,808 | 0.37% | @ | 260 |
| 6,07,688 | 12% | 82% | 8,616 | 9,957 | NA | NA | @ | 642 |
| 2,42,911 | 54% | 87% | NA | NA | NA | NA | & | 1,276 |
| 19,80,602 | 0% | 80% | 13,203 | 14,832 | NA | NA | @ | 146 |
| 3,42,853 | 55% | 78% | NA | NA | NA | NA | & | 788 |
| 13,82,611 | 26% | 67% | 10,619 | 12,091 | 13,382 | 0.20% | @ | 195 |
| 27,21,756 | 19% | 80% | 10,504 | 11,583 | NA | NA | @ | 92 |
| 10,91,014 | 23% | 92% | 7,198 | 8,053 | NA | NA | @ | 238 |
| 3,79,944 | 7% | 86% | 4,746 | 5,067 | 5,351 | 0.30% | & | 421 |
| 64,429 | 6% | 92% | NA | NA | NA | NA | & | 155 |
| 1,21,01,93,422 | 0 | 74% | 79,27,915 | 90,81,018 | 1,03,37,670 | 0.80% | | 624 |

Maharashtra

Rank by GDPI 2013-14 : 1

Zone : West | Share of National FY14 GDPI : 22.92%

Rank by GDPI 2012-13 : 1

Table 2.2 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 13,371 | 15,794 | 17,774 |
| No. of Offices | 811 | 895 | 1,065 |

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

Table 2.3 Economy & Insurance

| | |
|-------------------------|--------------|
| Population (2011) | 11,23,72,972 |
| SDP (₹ in Crores) | 15,74,423 |
| Insurance Penetration % | 1.13% |
| Insurance Density (₹) | 1,582 |
| Literacy (2011) | 83% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

Chart 2.1 GDPI (₹ in Crores)

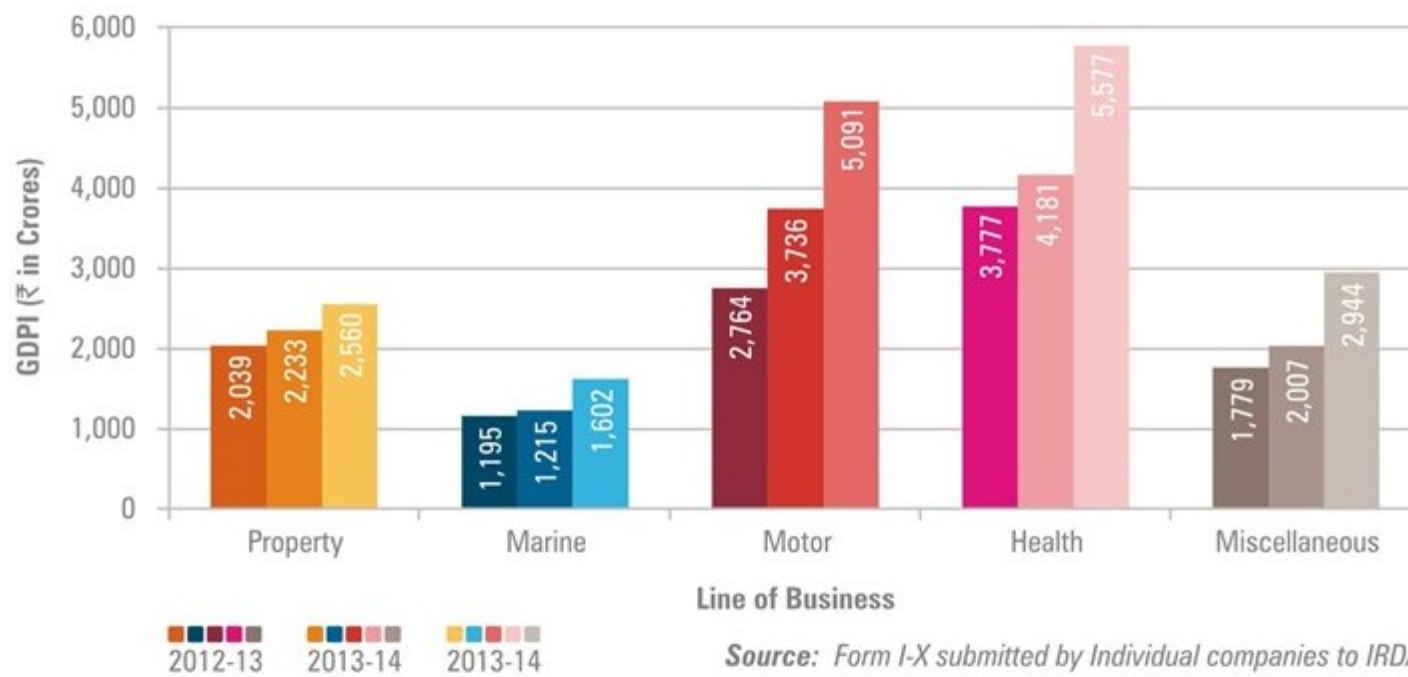
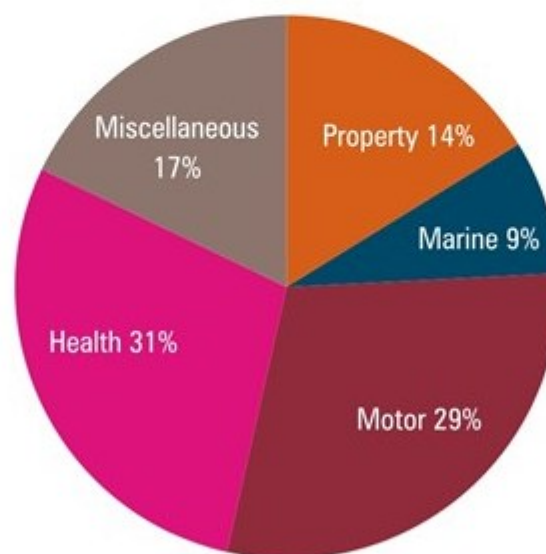


Chart 2.2 2013-14 GDPI - Classwise Split



Tamilnadu

Rank by GDPI 2013-14 : 2

Zone : South | Share of National FY14 GDPI : 9.72%

Rank by GDPI 2012-13 : 2

Table 2.4 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 5,126 | 6,714 | 7,538 |
| No. of Offices | 722 | 857 | 1,186 |

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

Table 2.5 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 7,21,38,958 |
| SDP (₹ in Crores) | 8,50,319 |
| Insurance Penetration % | 0.89% |
| Insurance Density (₹) | 1,045 |
| Literacy (2011) | 80% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

Chart 2.3 GDPI (₹ in Crores)

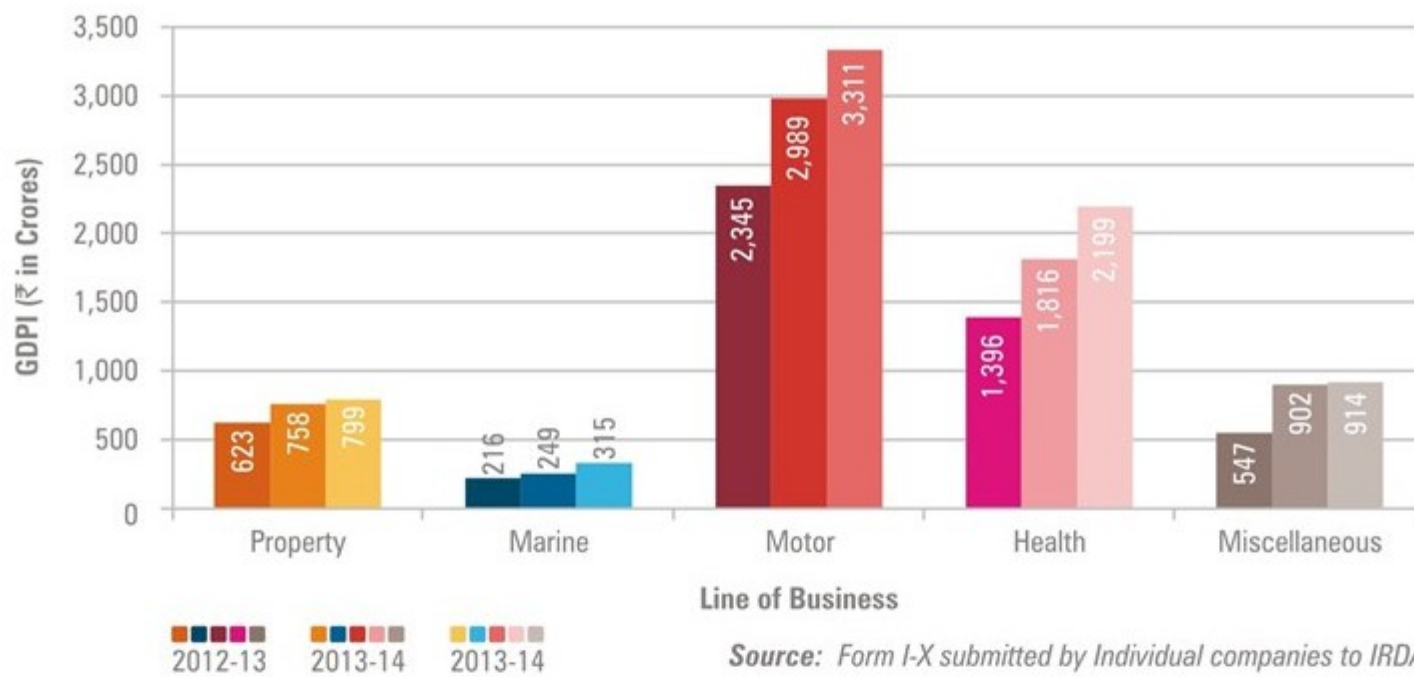
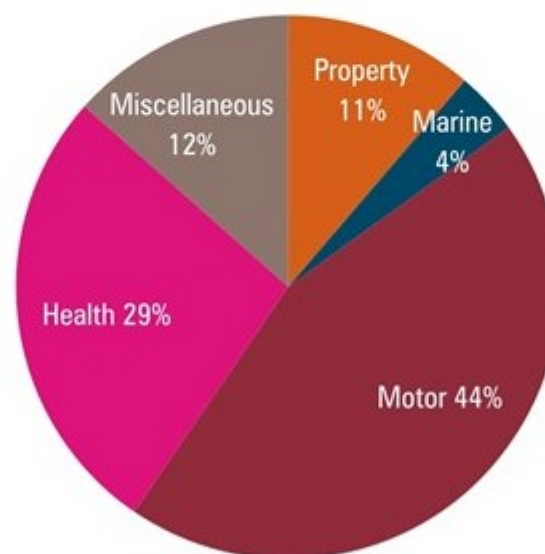


Chart 2.4 2013-14 GDPI - Classwise Split



Gujarat

Zone : West | Share of National FY14 GDPI : 7.59%

Rank by GDPI 2013-14 : 3

Rank by GDPI 2012-13 : 3

Table 2.6 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 4,068 | 5,017 | 5,884 |
| No. of Offices | 456 | 574 | 579 |

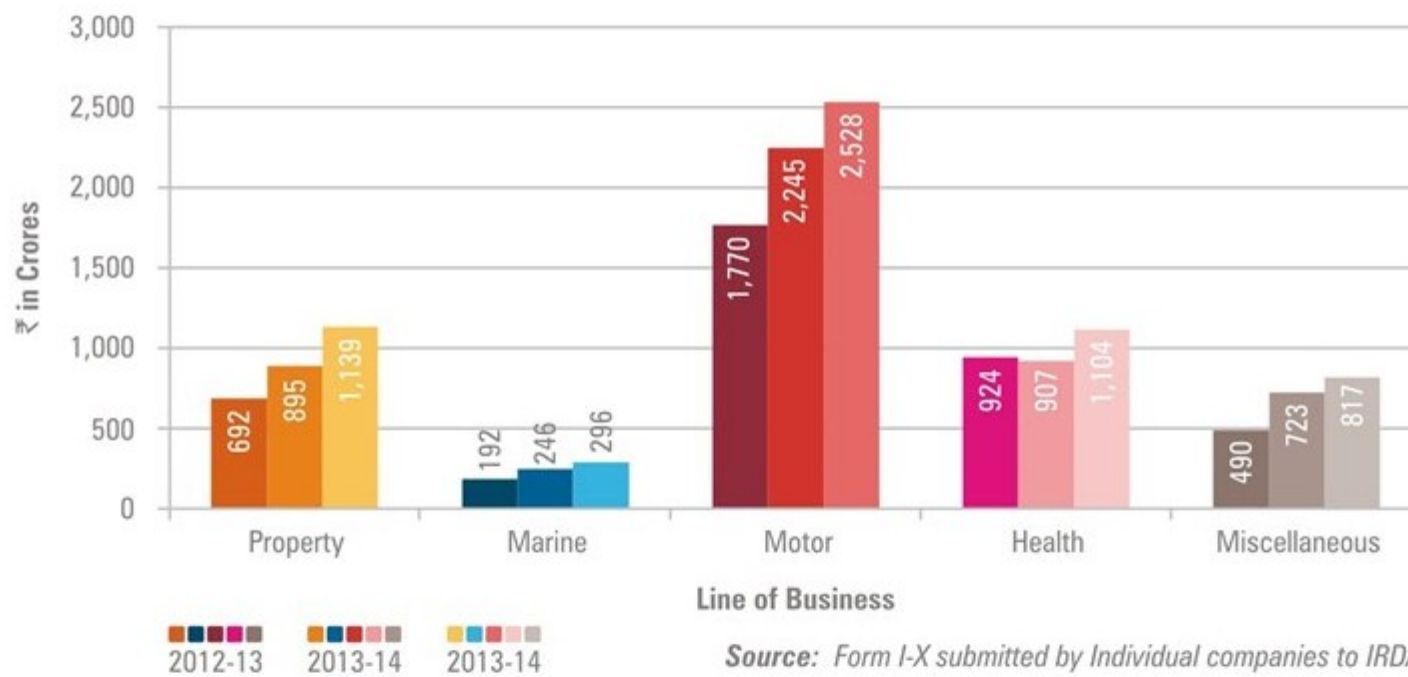
Source: Form I-X submitted by Individual companies to IRDA

Table 2.7 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 6,03,83,628 |
| SDP (₹ in Crores) | 7,73,900 |
| Insurance Penetration % | 0.76% |
| Insurance Density (₹) | 974 |
| Literacy (2011) | 79% |

Source: Office of Registrar General of India; MOSPI State Domestic Product (SDP) at Current Prices

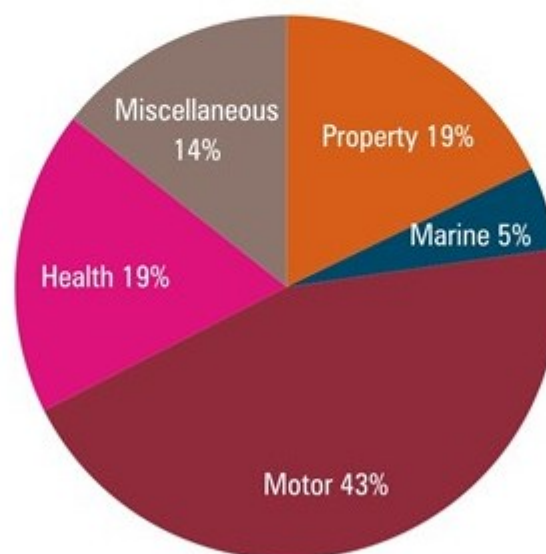
Chart 2.5 GDPI (₹ in Crores)



Line of Business

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

Chart 2.6 2013-14 GDPI - Classwise Split



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

Karnataka

Zone : South | Share of National FY14 GDPI : 7.35%

Rank by GDPI 2013-14 : 4

Rank by GDPI 2012-13 : 5

Table 2.8 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 4,099 | 4,897 | 5,698 |
| No. of Offices | 469 | 492 | 612 |

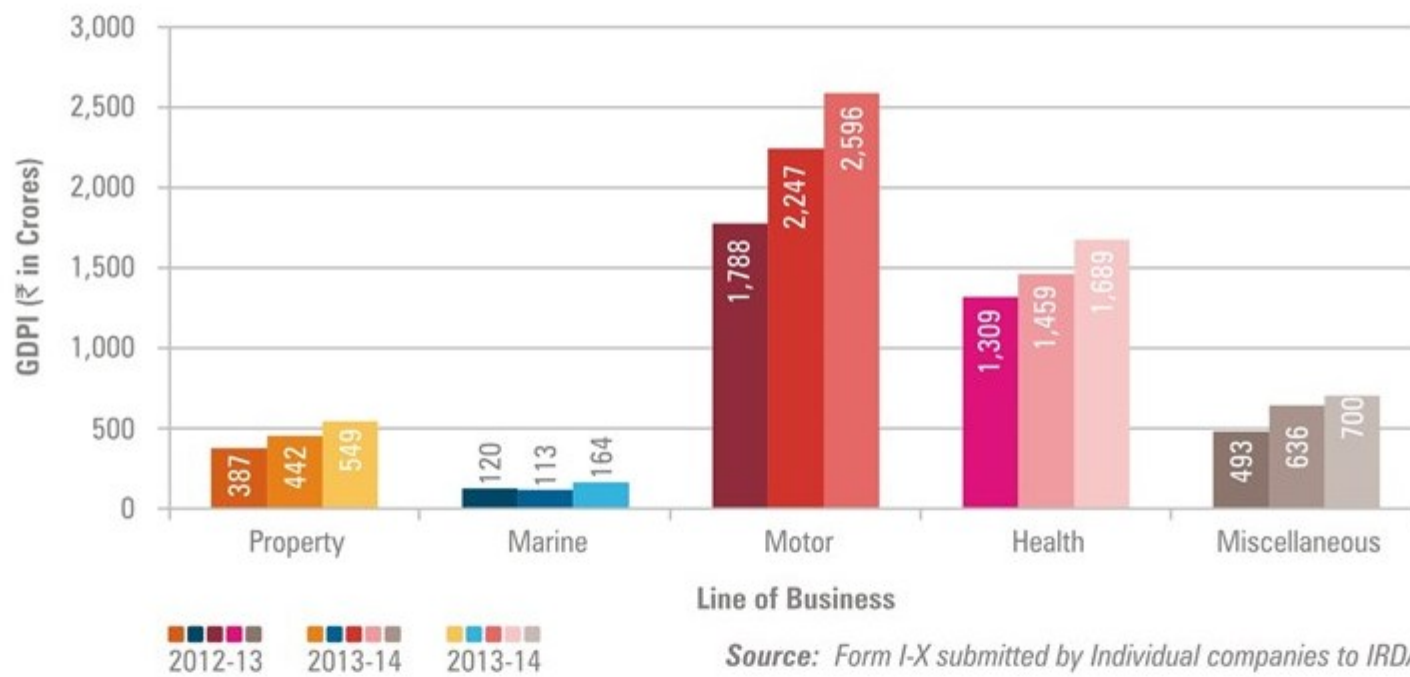
Source: Form I-X submitted by Individual companies to IRDA

Table 2.9 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 6,11,30,704 |
| SDP (₹ in Crores) | 5,93,811 |
| Insurance Penetration % | 0.96% |
| Insurance Density (₹) | 932 |
| Literacy (2011) | 76% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

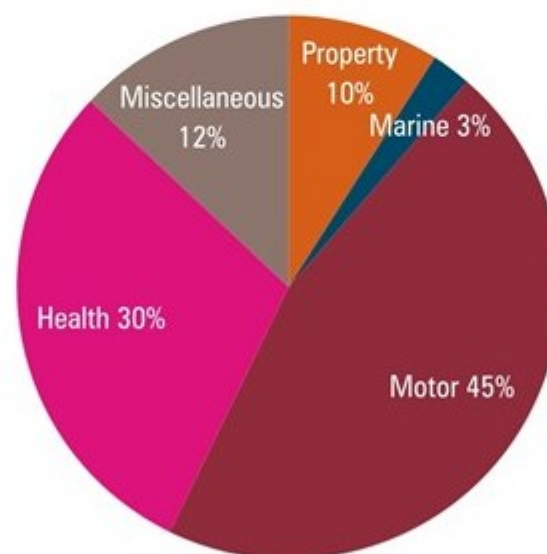
Chart 2.7 GDPI (₹ in Crores)



Line of Business

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

Chart 2.8 2013-14 GDPI - Classwise Split



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

Table 2.10 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 4,380 | 5,016 | 5,408 |
| No. of Offices | 306 | 300 | 319 |

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

Table 2.11 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 1,67,53,235 |
| SDP (₹ in Crores) | 4,04,576 |
| Insurance Penetration % | 1.34% |
| Insurance Density (₹) | 3,228 |
| Literacy (2011) | 86% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

Chart 2.9 GDPI (₹ in Crores)

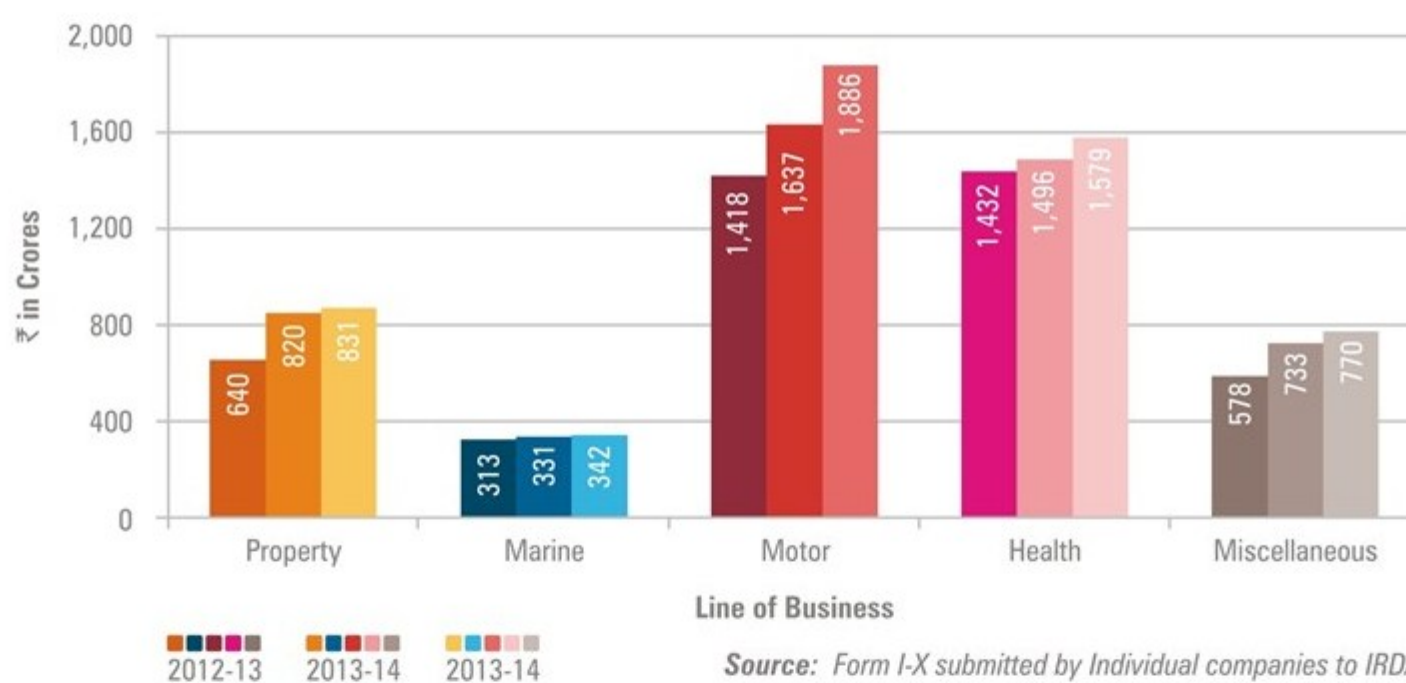
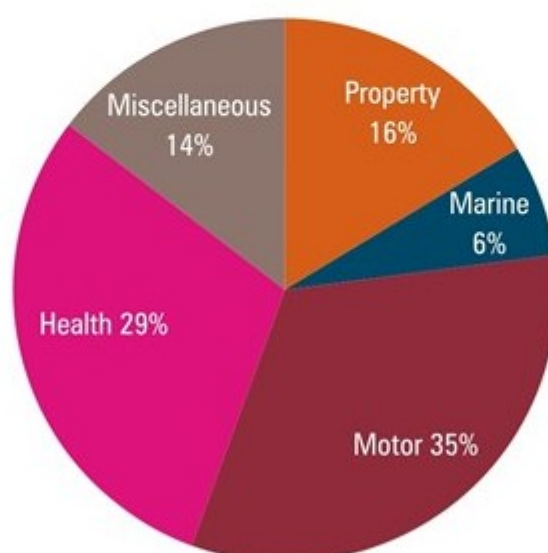


Chart 2.10 2013-14 GDPI - Classwise Split



Andhra Pradesh

Rank by GDPI 2013-14 : 6

Zone : South | Share of National FY14 GDPI : 6.63%

Rank by GDPI 2012-13 : 6

Table 2.12 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 4,327 | 4,795 | 5,144 |
| No. of Offices | 603 | 671 | 746 |

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

Table 2.13 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 8,46,65,533 |
| SDP (₹ in Crores) | 8,57,364 |
| Insurance Penetration % | 0.6% |
| Insurance Density (₹) | 608 |
| Literacy (2011) | 68% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

Chart 2.11 GDPI (₹ in Crores)

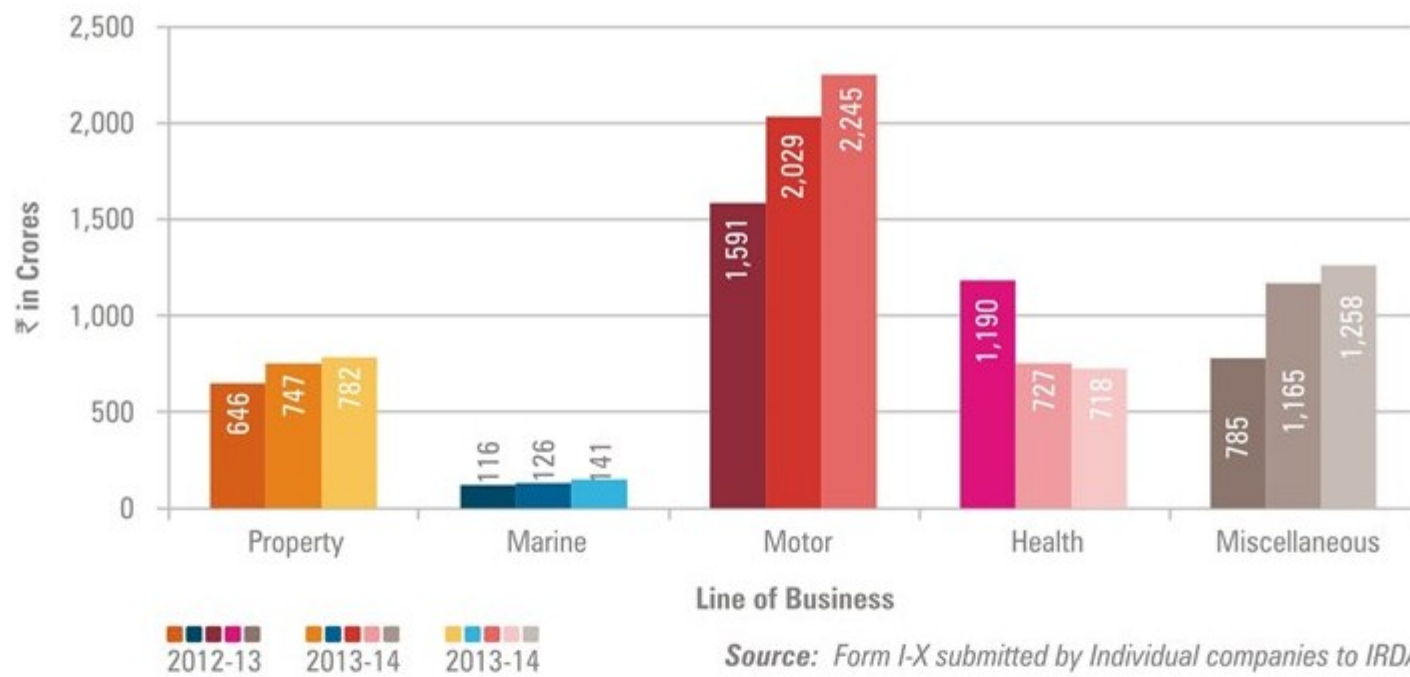
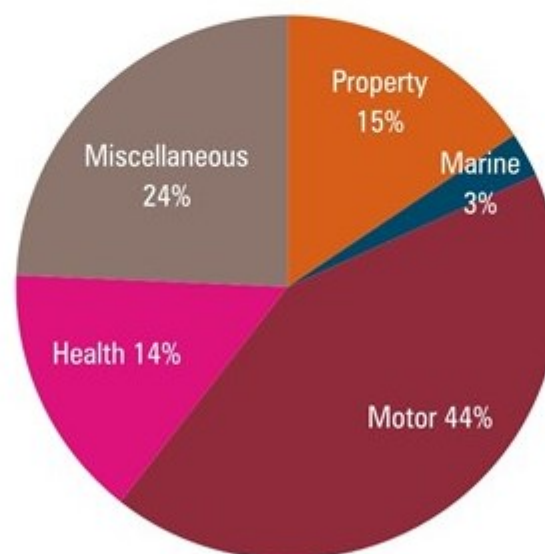


Chart 2.12 2013-14 GDPI - Classwise Split



Note: Andhra Pradesh (\$) - Figures include those of newly created Telangana State for 2013-2014

Table 2.14 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 2,928 | 3,647 | 4,417 |
| No. of Offices | 557 | 693 | 998 |

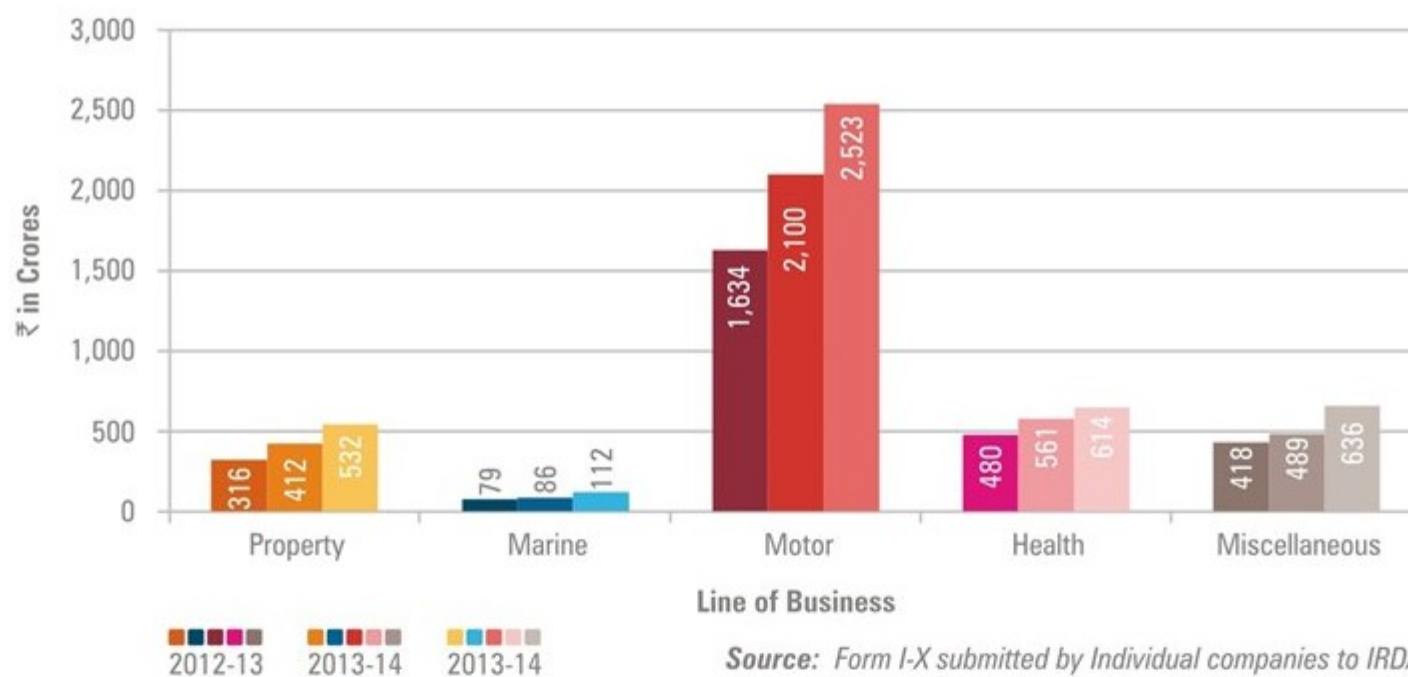
Source: Form I-X submitted by Individual companies to IRDA

Table 2.15 Economy & Insurance

| | |
|-------------------------|--------------|
| Population (2011) | 19,95,81,477 |
| SDP (₹ in Crores) | 8,86,410 |
| Insurance Penetration % | 0.5% |
| Insurance Density (₹) | 221 |
| Literacy (2011) | 70% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

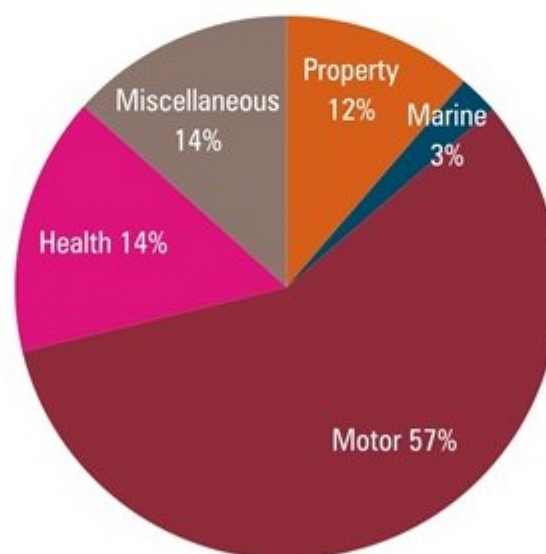
Chart 2.13 GDPI (₹ in Crores)



Line of Business

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

Chart 2.14 2013-14 GDPI - Classwise Split



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

West Bengal

Rank by GDPI 2013-14 : 8

Zone : East | Share of National FY14 GDPI : 4.59%

Rank by GDPI 2012-13 : 8

Table 2.16 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 2,663 | 3,305 | 3,558 |
| No. of Offices | 343 | 337 | 513 |

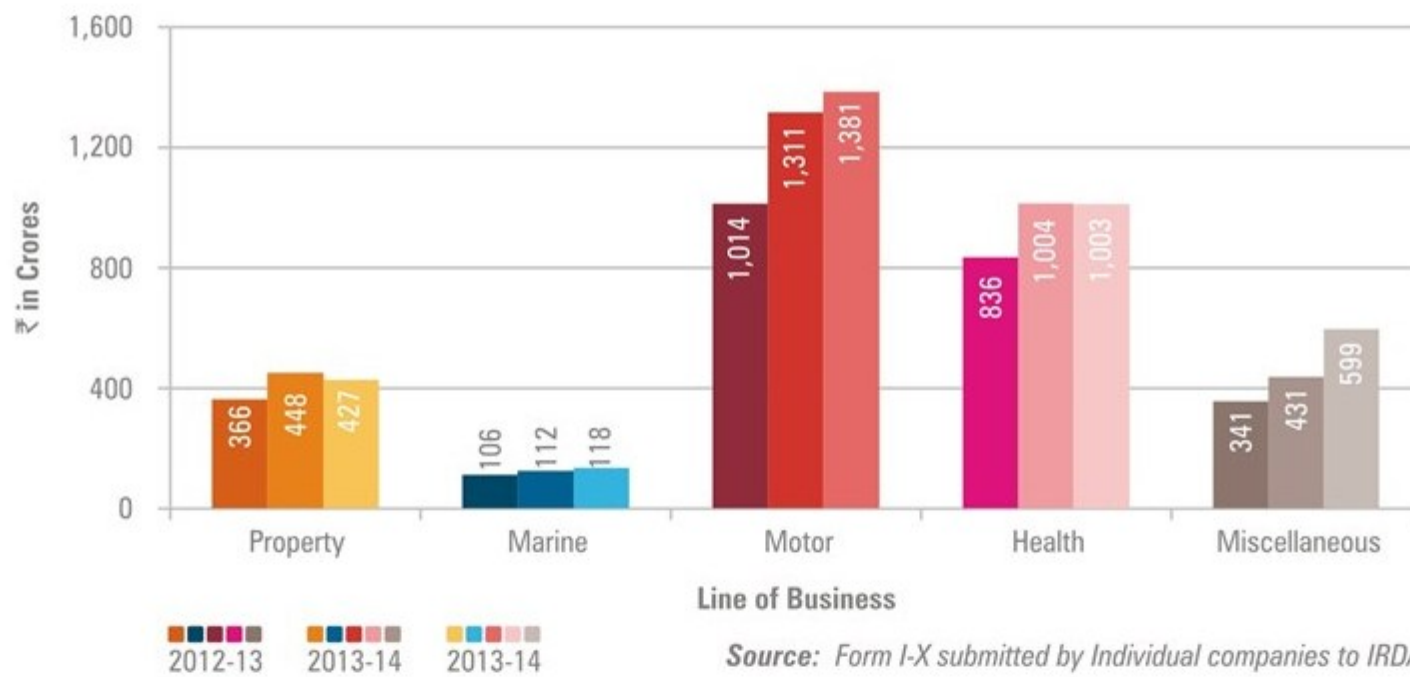
Source: Form I-X submitted by Individual companies to IRDA

Table 2.17 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 9,13,47,736 |
| SDP (₹ in Crores) | 7,07,848 |
| Insurance Penetration % | 0.5% |
| Insurance Density (₹) | 390 |
| Literacy (2011) | 77% |

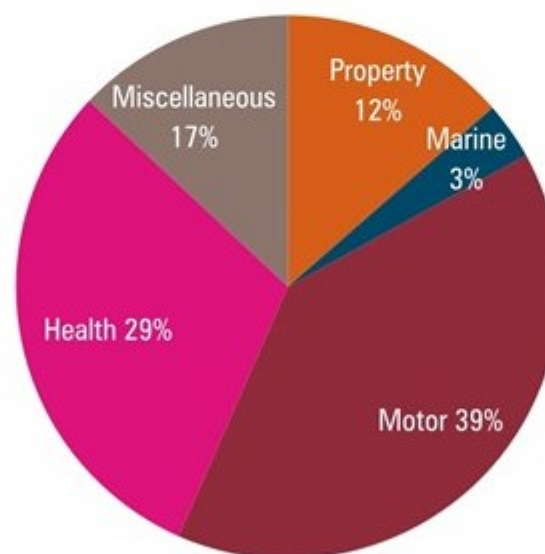
Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

Chart 2.15 GDPI (₹ in Crores)



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

Chart 2.16 2013-14 GDPI - Classwise Split



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

Rajasthan

Zone : North | Share of National FY14 GDPI : 4.51%

Rank by GDPI 2013-14 : 9

Rank by GDPI 2012-13 : 9

Table 2.18 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 2,389 | 2,771 | 3,501 |
| No. of Offices | 327 | 370 | 459 |

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

Table 2.19 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 6,86,21,012 |
| SDP (₹ in Crores) | 5,13,688 |
| Insurance Penetration % | 0.68% |
| Insurance Density (₹) | 510 |
| Literacy (2011) | 67% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

Chart 2.17 GDPI (₹ in Crores)

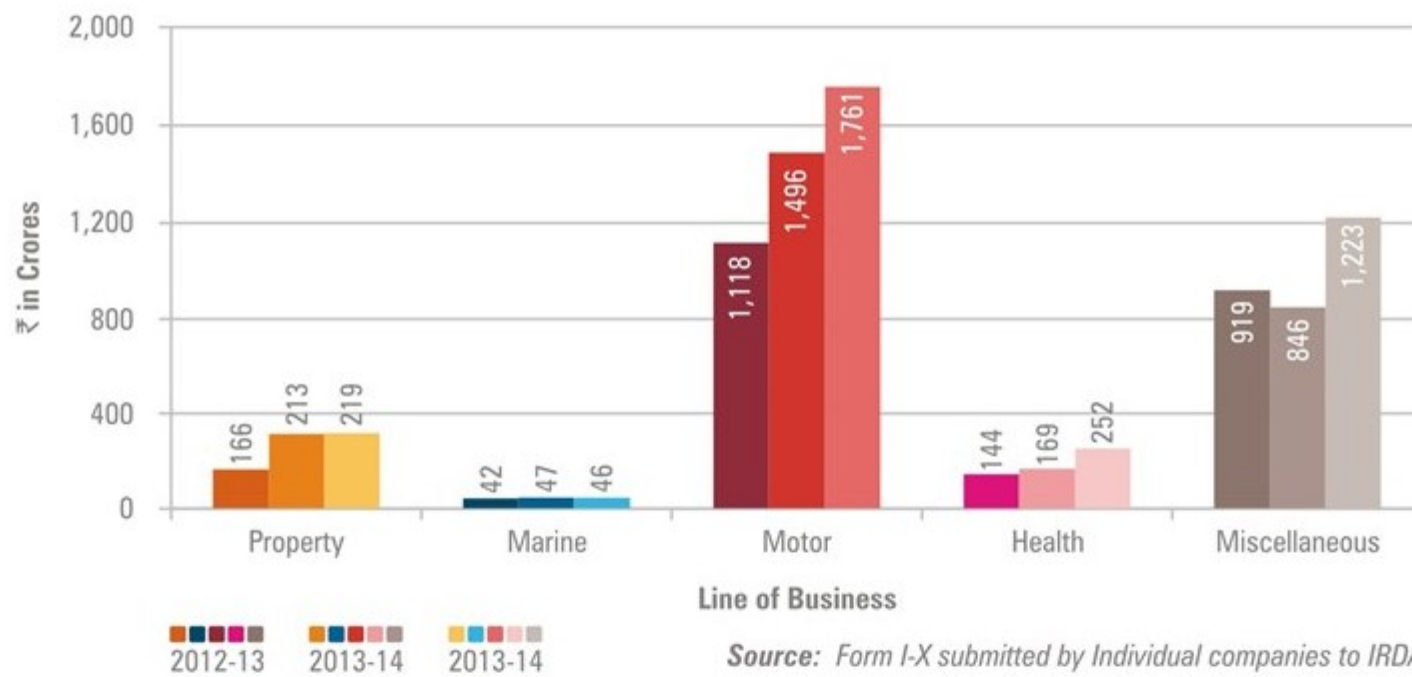
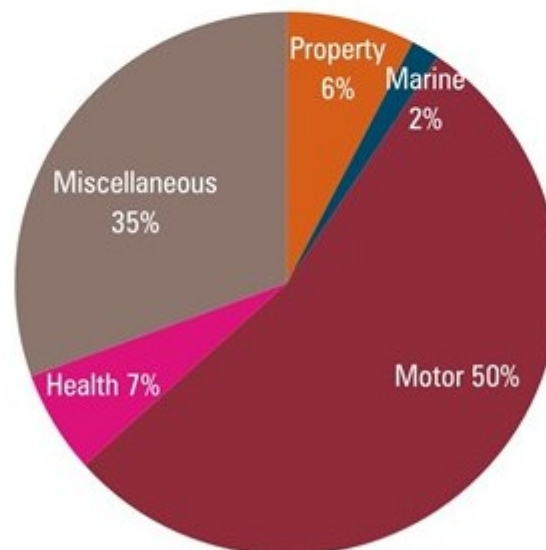


Chart 2.18 2013-14 GDPI - Classwise Split



Kerala

Rank by GDPI 2013-14 : 10

Zone : South | Share of National FY14 GDPI : 4.0%

Rank by GDPI 2012-13 : 10

Table 2.20 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 2,207 | 2,724 | 3,102 |
| No. of Offices | 389 | 455 | 532 |

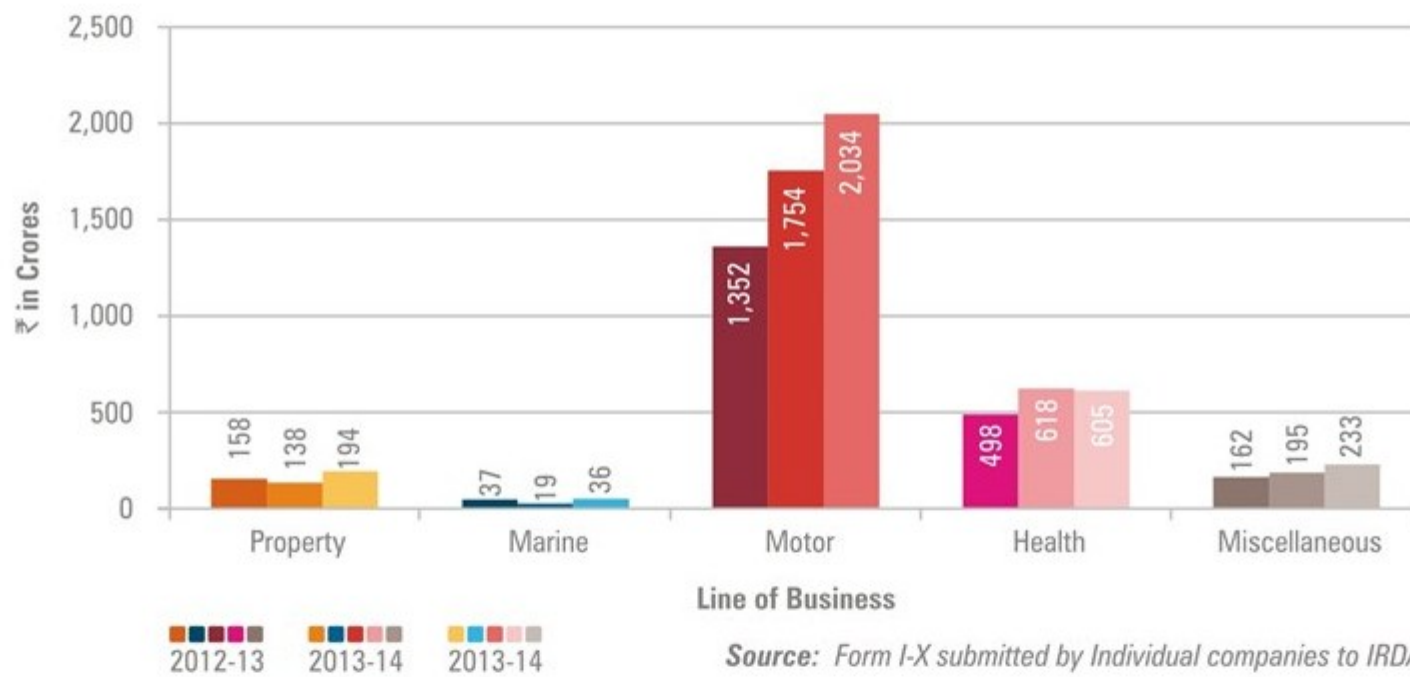
Source: Form I-X submitted by Individual companies to IRDA

Table 2.21 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 3,33,87,677 |
| SDP (₹ in Crores) | 40,59,301 |
| Insurance Penetration % | 0.76% |
| Insurance Density (₹) | 929 |
| Literacy (2011) | 94% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

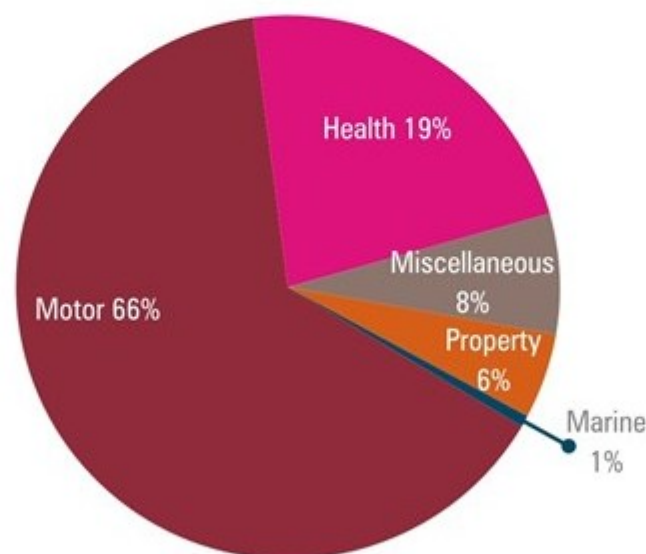
Chart 2.19 GDPI (₹ in Crores)



Line of Business

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

Chart 2.20 2012-13 GDPI - Classwise Split



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

Haryana

Rank by GDPI 2013-14 : 11

Zone : North | Share of National FY14 GDPI : 3.91%

Rank by GDPI 2012-13 : 11

Table 2.22 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 2,159 | 2,666 | 3,030 |
| No. of Offices | 229 | 243 | 288 |

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

Table 2.23 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 2,53,53,081 |
| SDP (₹ in Crores) | 3,92,894 |
| Insurance Penetration % | 0.77% |
| Insurance Density (₹) | 1,195 |
| Literacy (2011) | 77% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

Chart 2.21 GDPI (₹ in Crores)

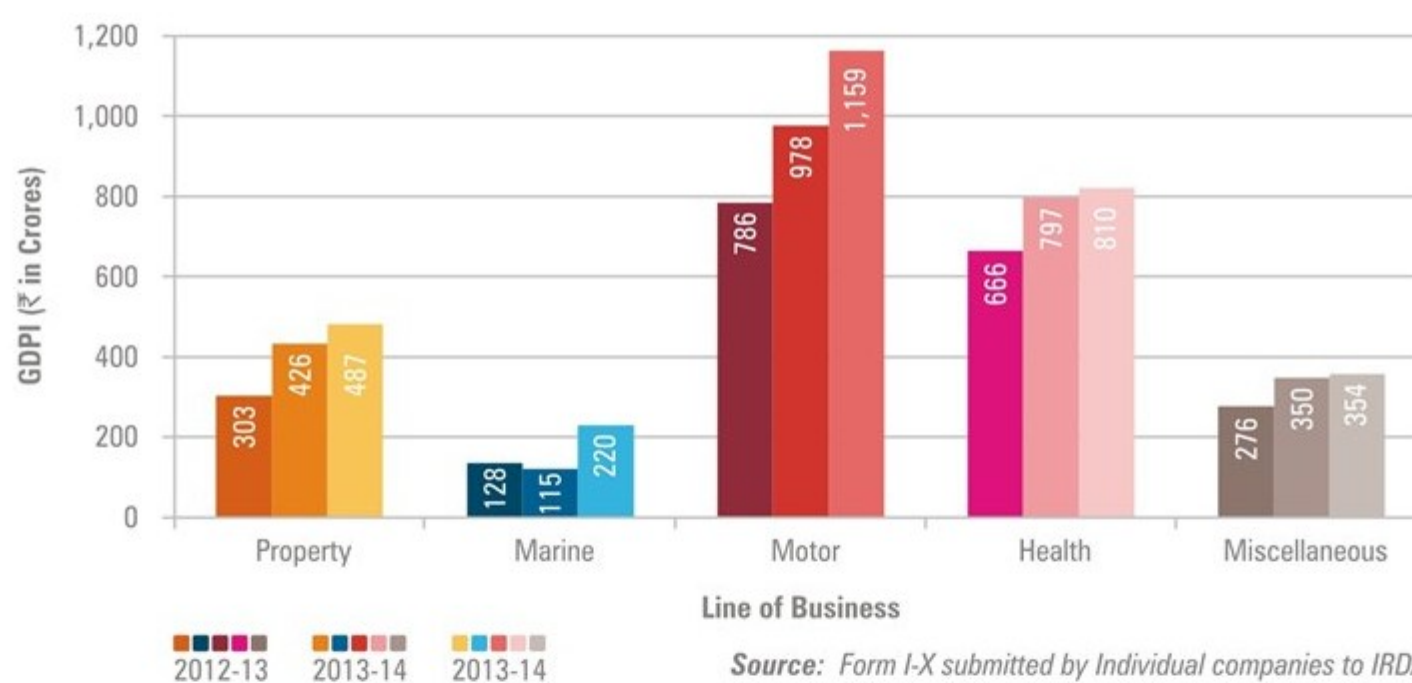
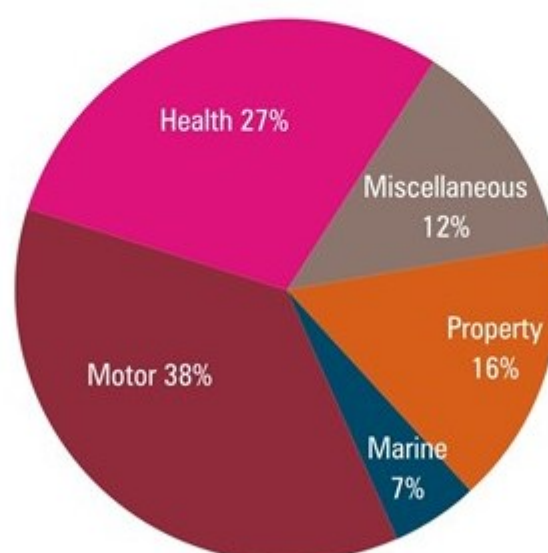


Chart 2.22 2013-14 GDPI - Classwise Split



Madhya Pradesh

Rank by GDPI 2013-14 : 12

Zone : North Central | Share of National FY14 GDPI : 3.04%

Rank by GDPI 2012-13 : 12

Table 2.24 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 1,625 | 1,991 | 2,360 |
| No. of Offices | 279 | 332 | 477 |

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

Table 2.25 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 7,25,97,565 |
| SDP (₹ in Crores) | 4,50,900 |
| Insurance Penetration % | 0.52% |
| Insurance Density (₹) | 325 |
| Literacy (2011) | 71% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

Chart 2.23 GDPI (₹ in Crores)

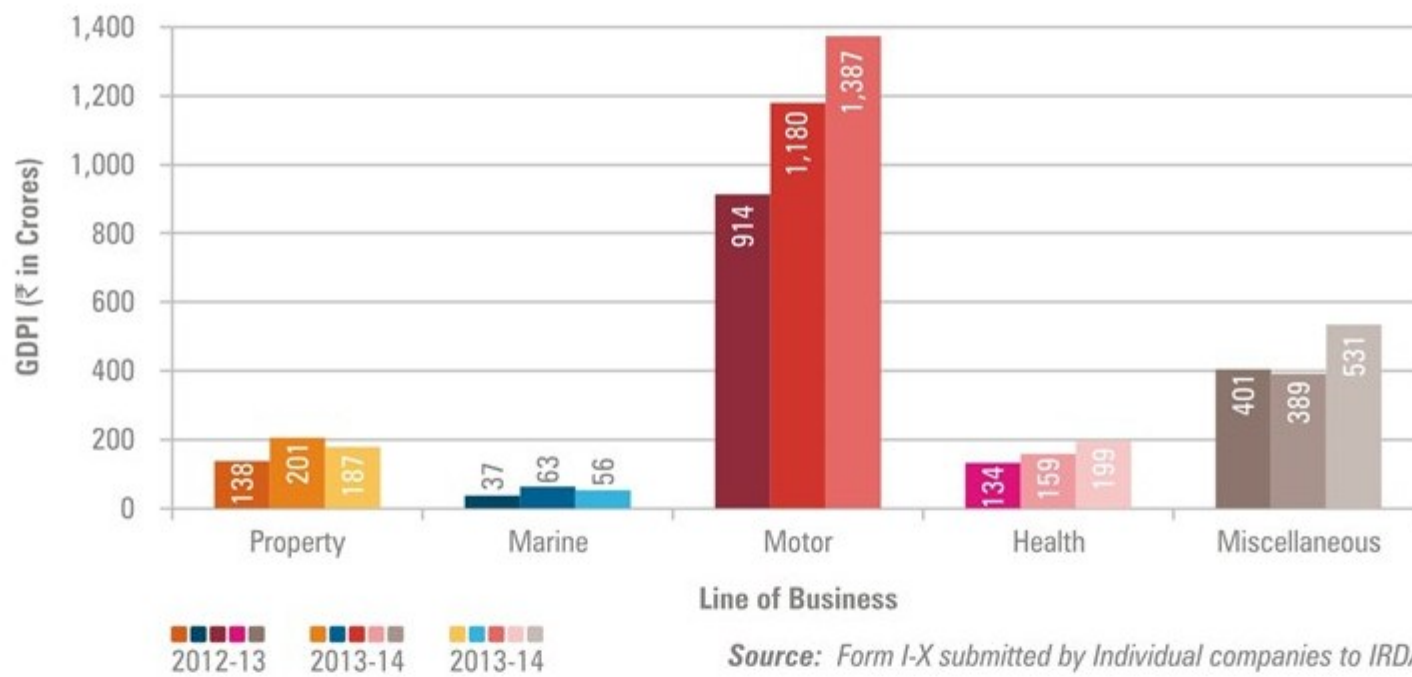


Chart 2.24 2013-14 GDPI - Classwise Split

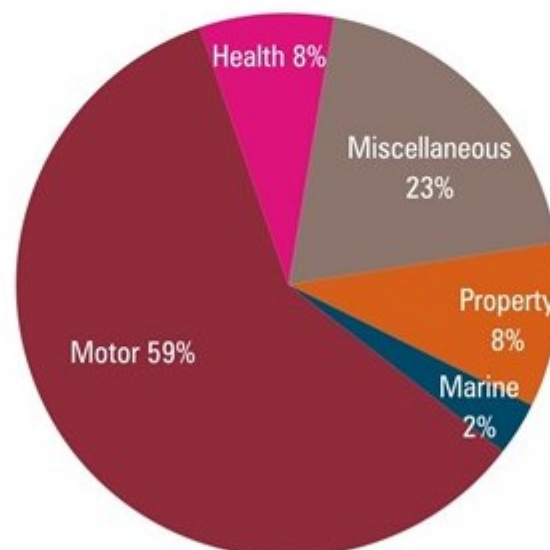


Table 2.26 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 1,242 | 1,769 | 1,863 |
| No. of Offices | 158 | 159 | 231 |

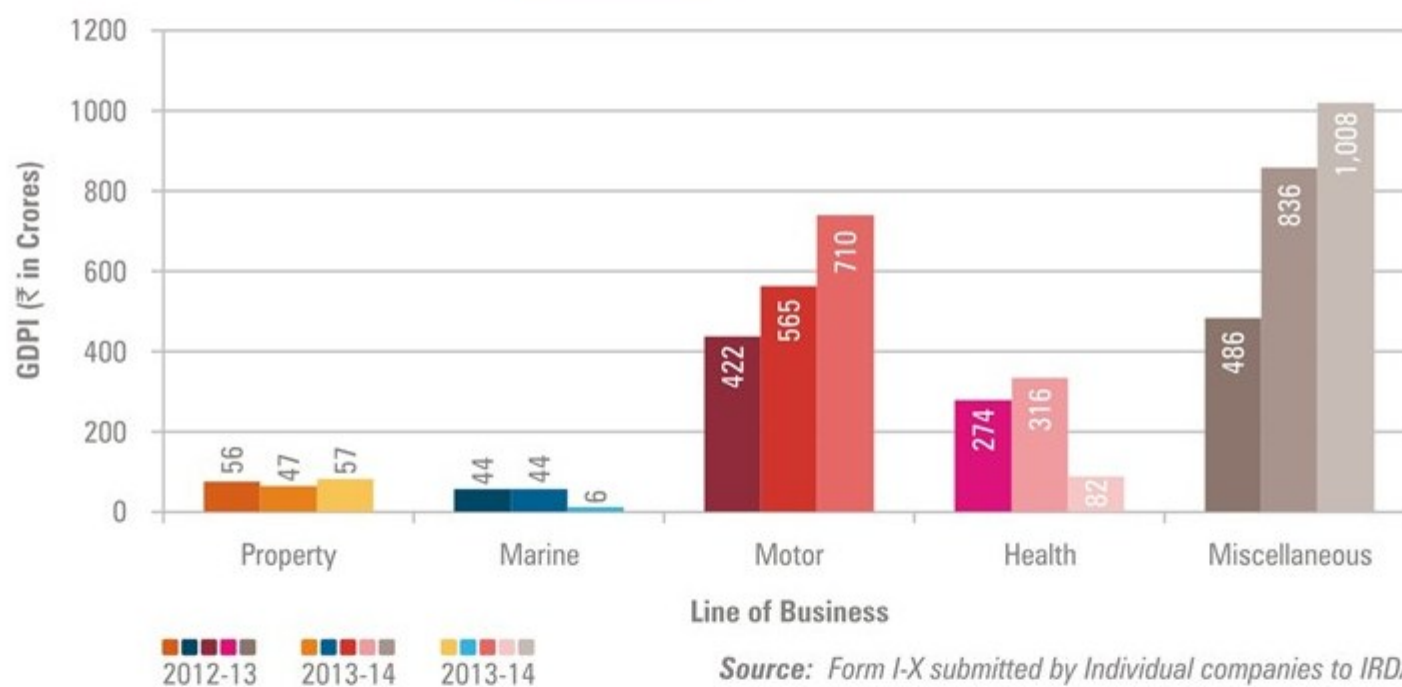
Source: Form I-X submitted by Individual companies to IRDA

Table 2.27 Economy & Insurance

| | |
|-------------------------|--------------|
| Population (2011) | 10,38,04,637 |
| SDP (₹ in Crores) | 3,68,337 |
| Insurance Penetration % | 0.51% |
| Insurance Density (₹) | 179 |
| Literacy (2011) | 64% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

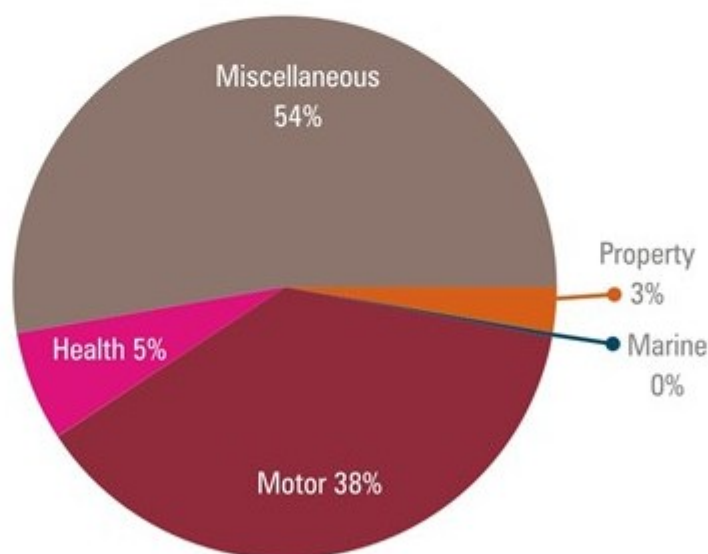
Chart 2.25 GDPI (₹ in Crores)



Line of Business

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

Chart 2.26 2013-14 GDPI - Classwise Split



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

Punjab

Rank by GDPI 2013-14 : 14

Zone : North | Share of National FY14 GDPI : 2.22%

Rank by GDPI 2012-13 : 14

Table 2.28 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 1,637 | 1,630 | 1,723 |
| No. of Offices | 400 | 334 | 446 |

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

Table 2.29 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 2,77,04,236 |
| SDP (₹ in Crores) | 3,19,117 |
| Insurance Penetration % | 0.54% |
| Insurance Density (₹) | 622 |
| Literacy (2011) | 77% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

Chart 2.27 GDPI (₹ in Crores)

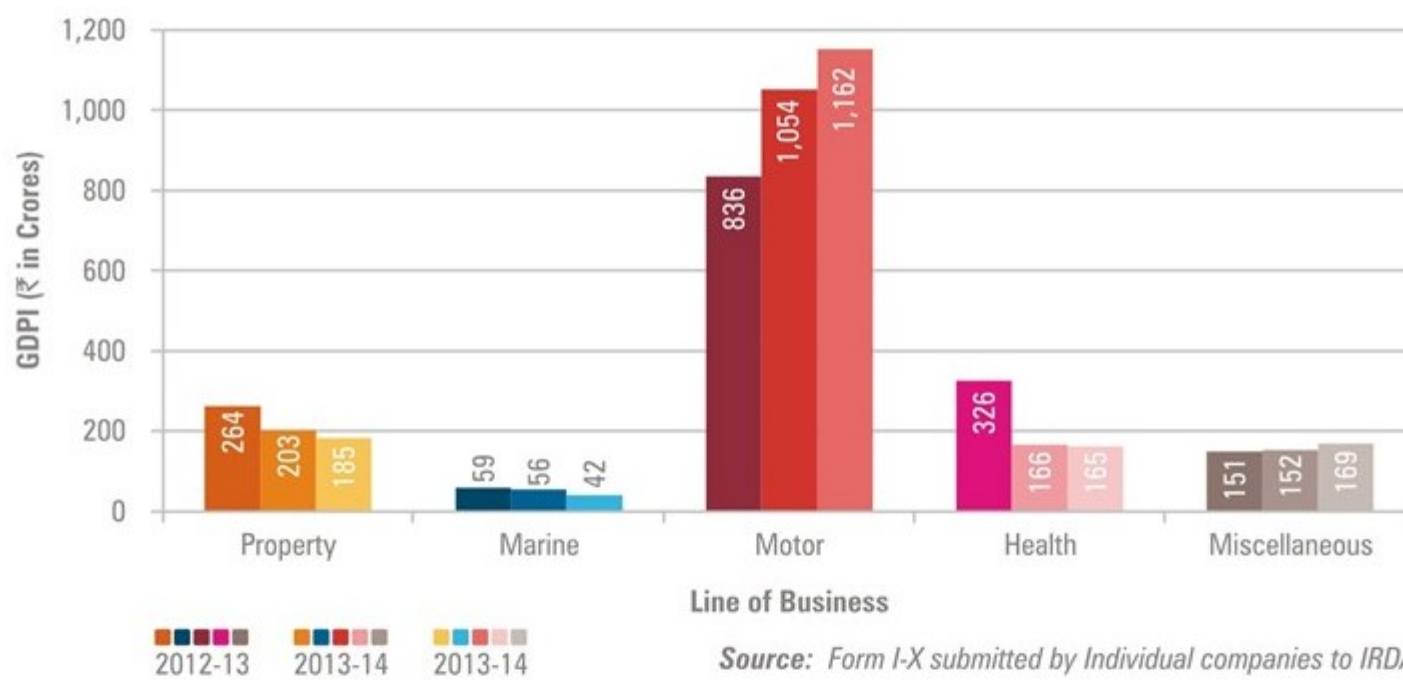


Chart 2.28 2013-14 GDPI - Classwise Split

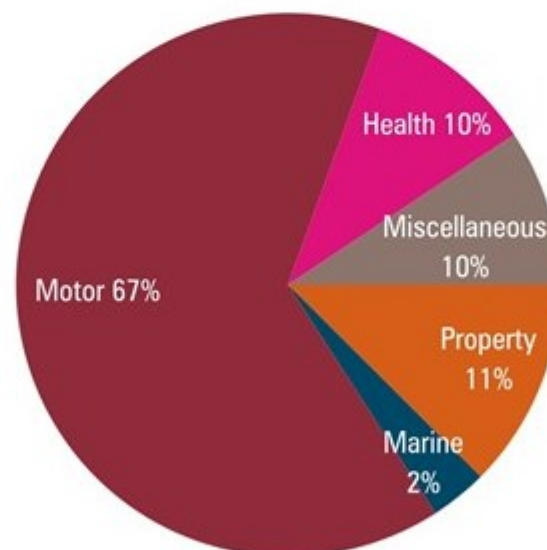


Table 2.30 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 1,060 | 1,149 | 1,421 |
| No. of Offices | 199 | 246 | 290 |

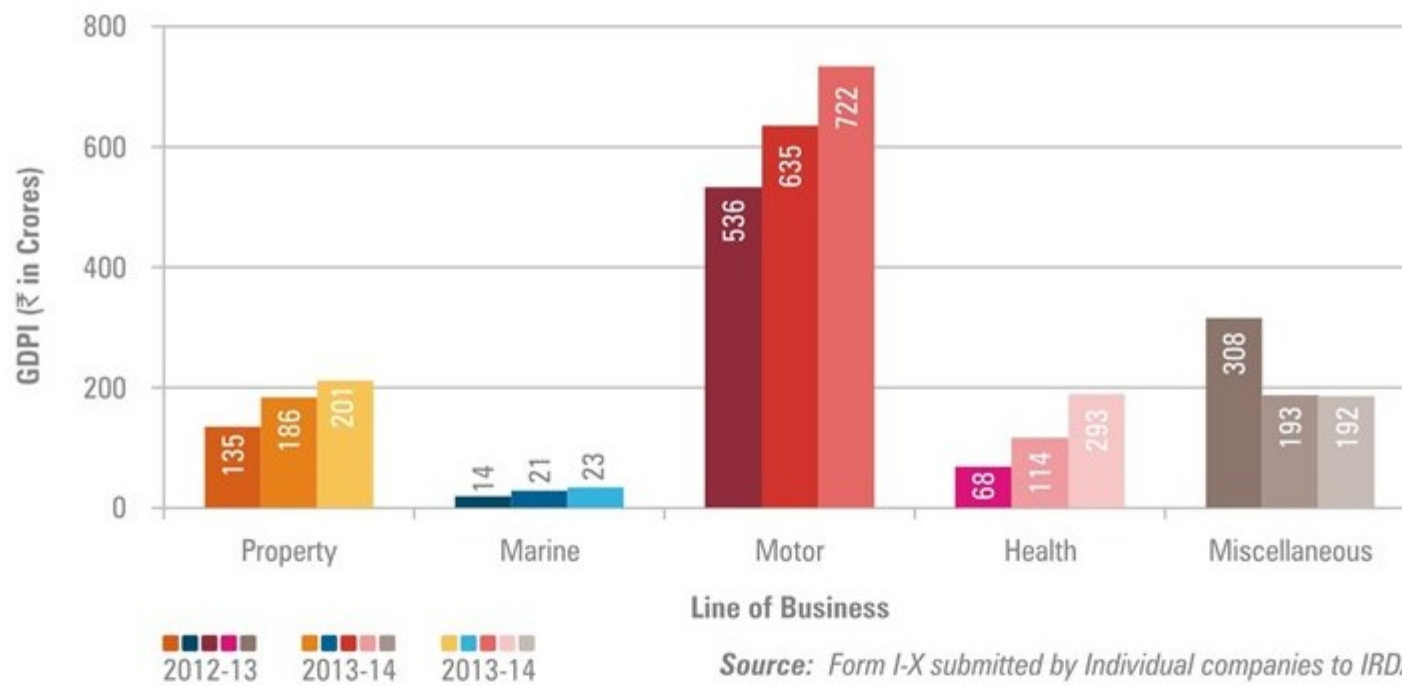
Source: Form I-X submitted by Individual companies to IRDA

Table 2.31 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 4,19,47,358 |
| SDP (₹ in Crores) | 2,88,414 |
| Insurance Penetration % | 0.49% |
| Insurance Density (₹) | 339 |
| Literacy (2011) | 73% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

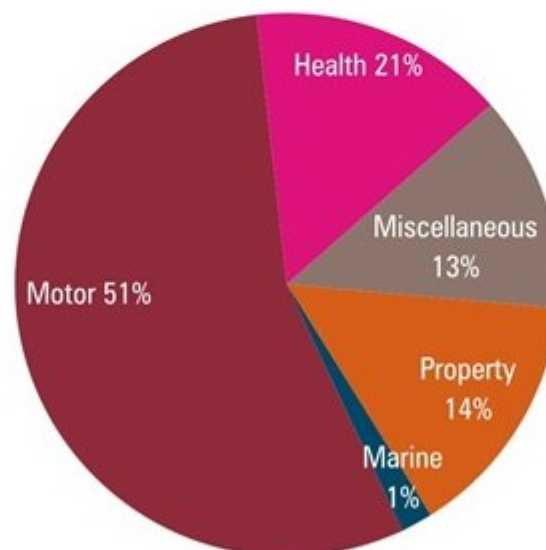
Chart 2.29 GDPI (₹ in Crores)



Line of Business

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

Chart 2.30 2012-13 GDPI - Classwise Split



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

Chhattisgarh

Rank by GDPI 2013-14 : 16

Zone : East | Share of National FY14 GDPI : 1.11%

Rank by GDPI 2012-13 : 16

Table 2.32 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 625 | 797 | 857 |
| No. of Offices | 83 | 119 | 150 |

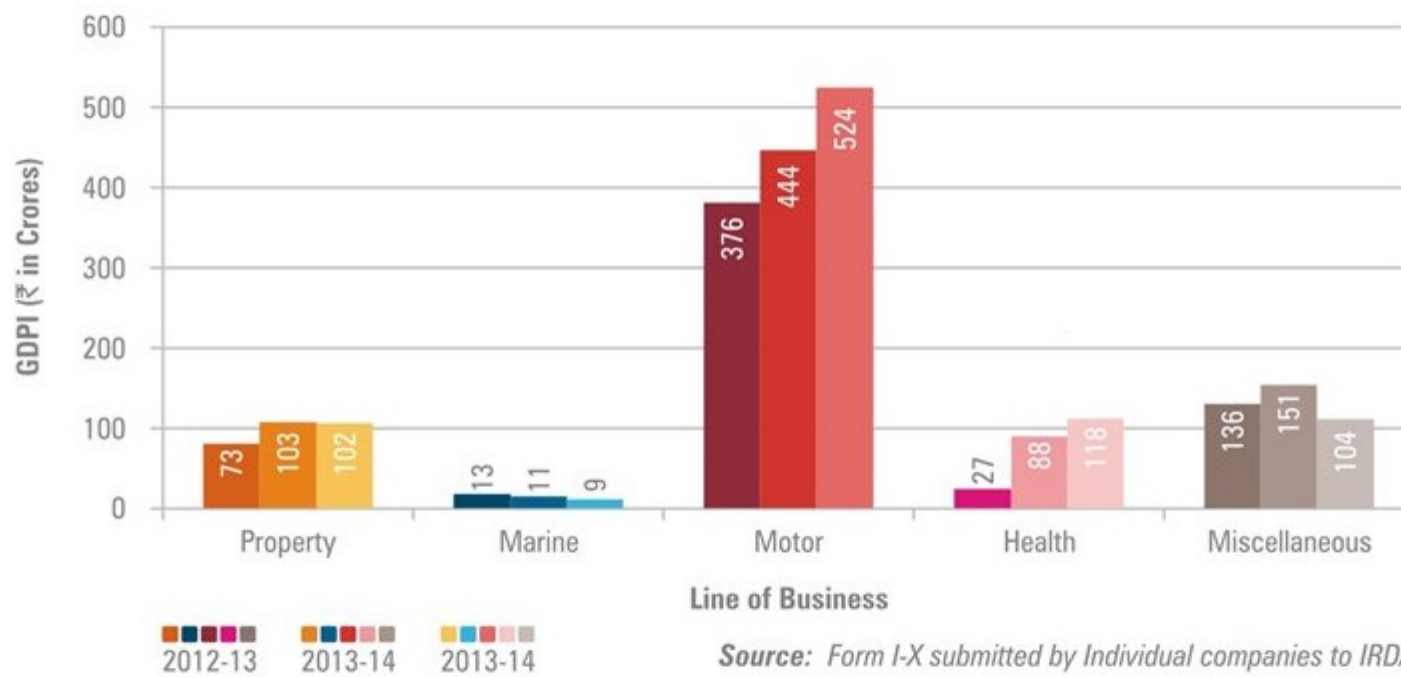
Source: Form I-X submitted by Individual companies to IRDA

Table 2.33 Economy & Insurance

| | |
|-------------------------|------------|
| Population (2011) | 25,540,196 |
| SDP (₹ in Crores) | 1,75,961 |
| Insurance Penetration % | 0.49% |
| Insurance Density (₹) | 336 |
| Literacy (2011) | 71% |

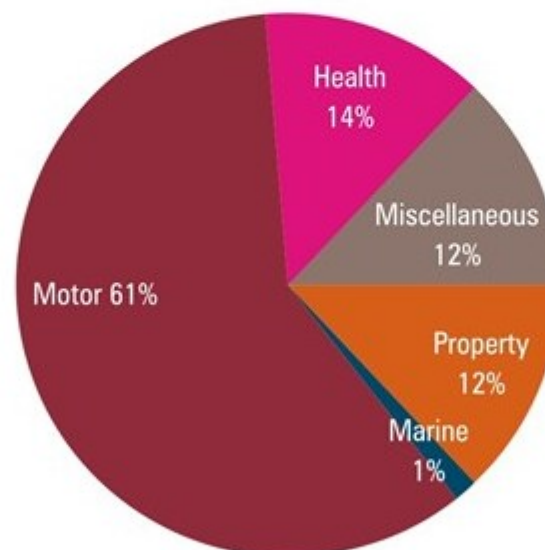
Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

Chart 2.31 GDPI (₹ in Crores)



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

Chart 2.32 2013-14 GDPI - Classwise Split



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

Table 2.34 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 489 | 690 | 802 |
| No. of Offices | 163 | 188 | 211 |

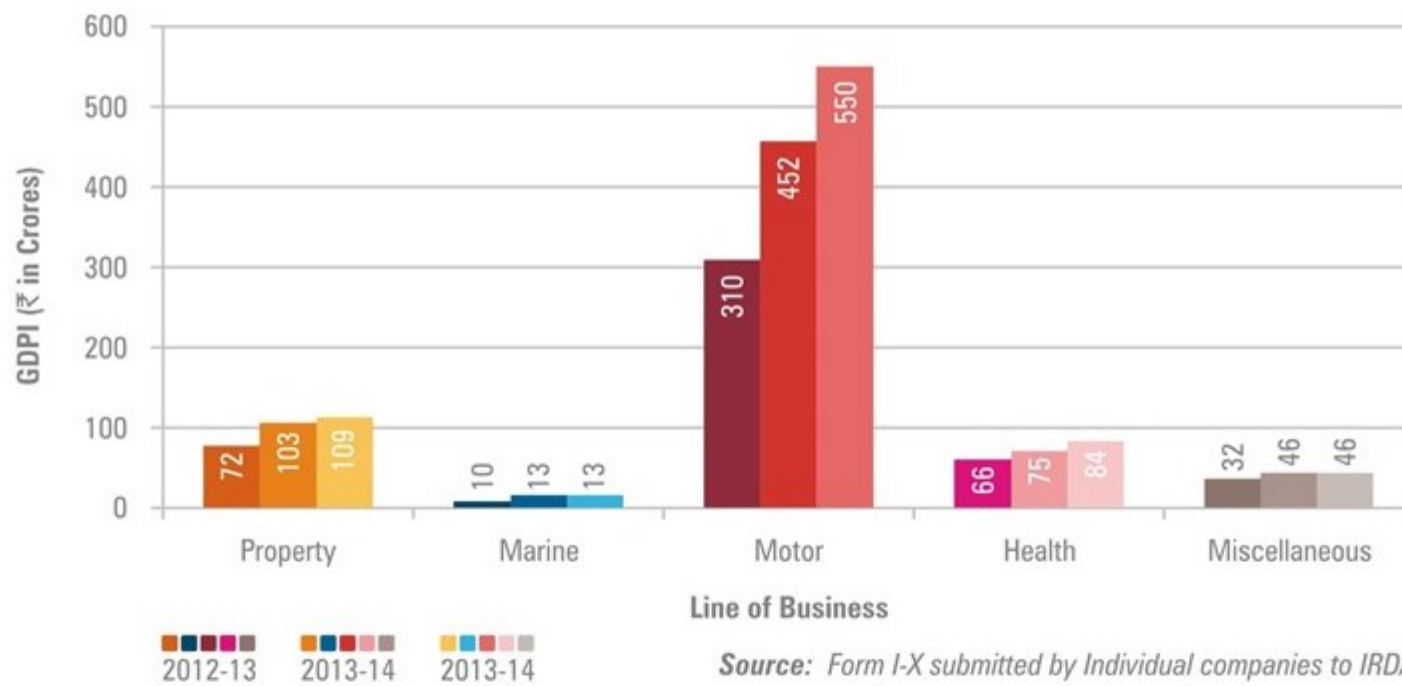
Source: Form I-X submitted by Individual companies to IRDA

Table 2.35 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 3,11,69,272 |
| SDP (₹ in Crores) | 1,62,652 |
| Insurance Penetration % | 0.49% |
| Insurance Density (₹) | 257 |
| Literacy (2011) | 73% |

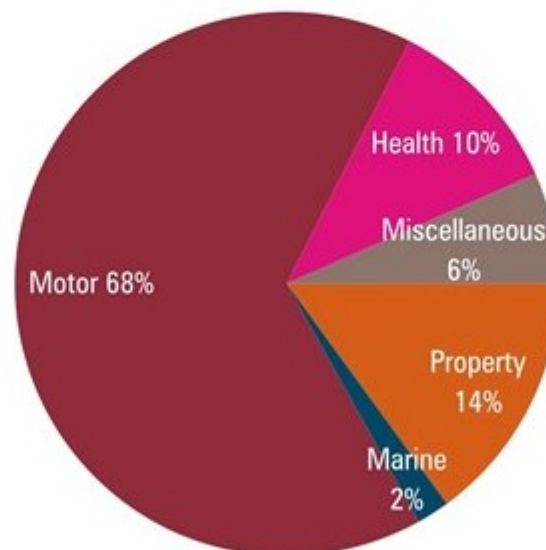
Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

Chart 2.33 GDPI (₹ in Crores)



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

Chart 2.34 2013-14 GDPI - Classwise Split



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

Jharkhand

Rank by GDPI 2013-14 : 18

Zone : East | Share of National FY14 GDPI : 0.90%

Rank by GDPI 2012-13 : 18

Table 2.36 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 405 | 606 | 699 |
| No. of Offices | 112 | 129 | 182 |

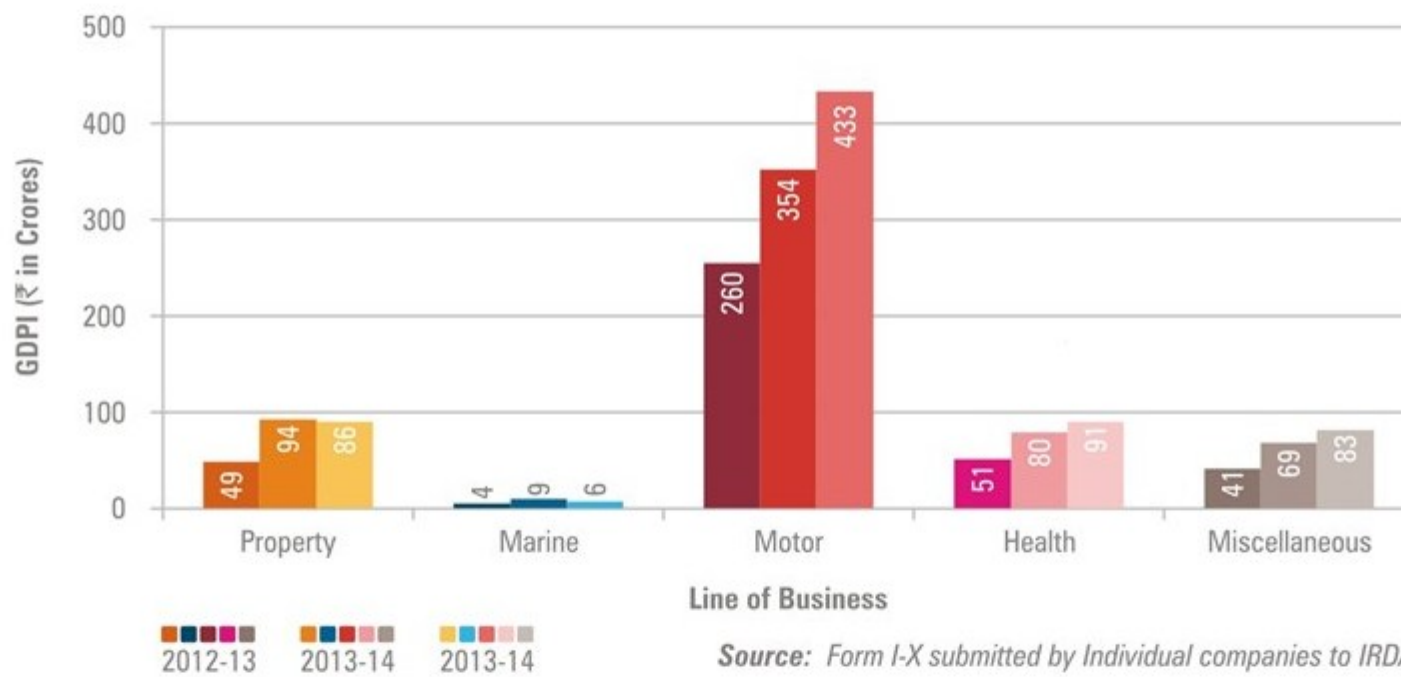
Source: Form I-X submitted by Individual companies to IRDA

Table 2.37 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 3,29,66,238 |
| SDP (₹ in Crores) | 1,89,206 |
| Insurance Penetration % | 0.37% |
| Insurance Density (₹) | 212 |
| Literacy (2011) | 68% |

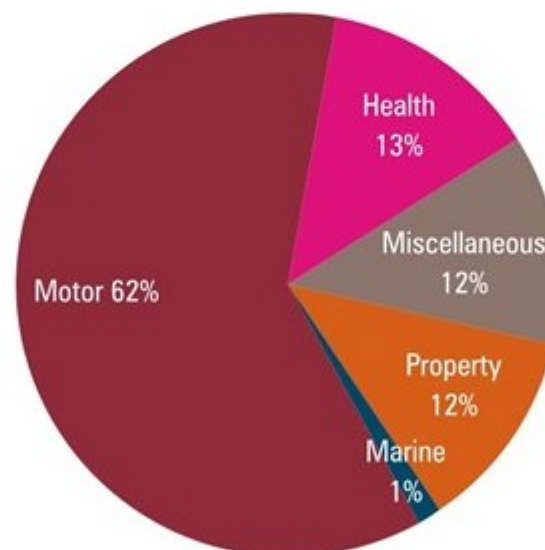
Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

Chart 2.35 GDPI (₹ in Crores)



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

Chart 2.36 2013-14 GDPI - Classwise Split



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

Table 2.38 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | NA | NA | NA |
| No. of Offices | 110 | 104 | 124 |

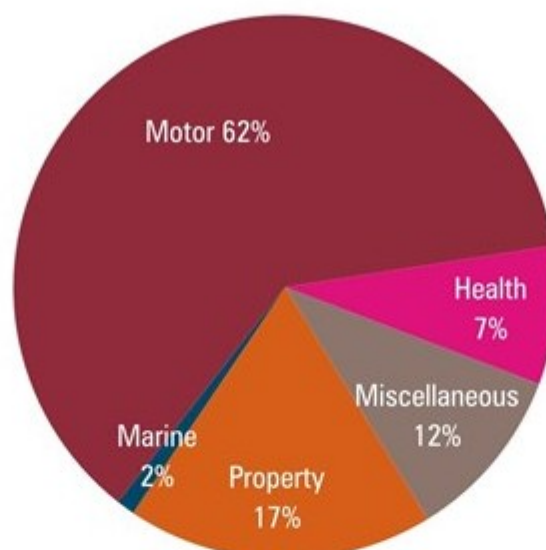
Source: Form I-X submitted by Individual companies to IRDA

Table 2.39 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 1,01,16,752 |
| SDP (₹ in Crores) | 1,32,969 |
| Insurance Penetration % | 0.4% |
| Insurance Density (₹) | 524 |
| Literacy (2011) | 80% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

Chart 2.37 2013-14 GDPI - Classwise Split



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

Chandigarh

Rank by GDPI 2013-14 : 20

Zone : North | Share of National Fy14 GDPI : 0.68%

Rank by GDPI 2012-13 : 20

Table 2.40 GDPI & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | NA | NA | NA |
| No. of Offices | 59 | 53 | 61 |

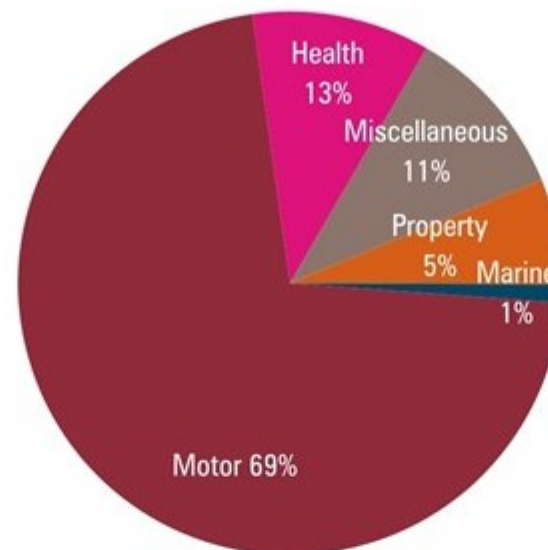
Source: Form I-X submitted by Individual companies to IRDA

Table 2.41 Economy & Insurance

| | |
|-------------------------|-----------|
| Population (2011) | 10,54,686 |
| SDP (₹ in Crores) | 29,500 |
| Insurance Penetration % | 1.78% |
| Insurance Density (₹) | 4,968 |
| Literacy (2011) | 86% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

Chart 2.38 2013-14 GDPI - Classwise Split



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

States

with Premium < ₹ 500 Cr.

Share of National FY14 GDP : 1.93%

Table 2.42 GDP & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|-------------------|---------|---------|---------|
| GDP (₹ in Crores) | 1,901 | 1,666 | 1,509 |
| No. of Offices | 247 | 270 | 352 |

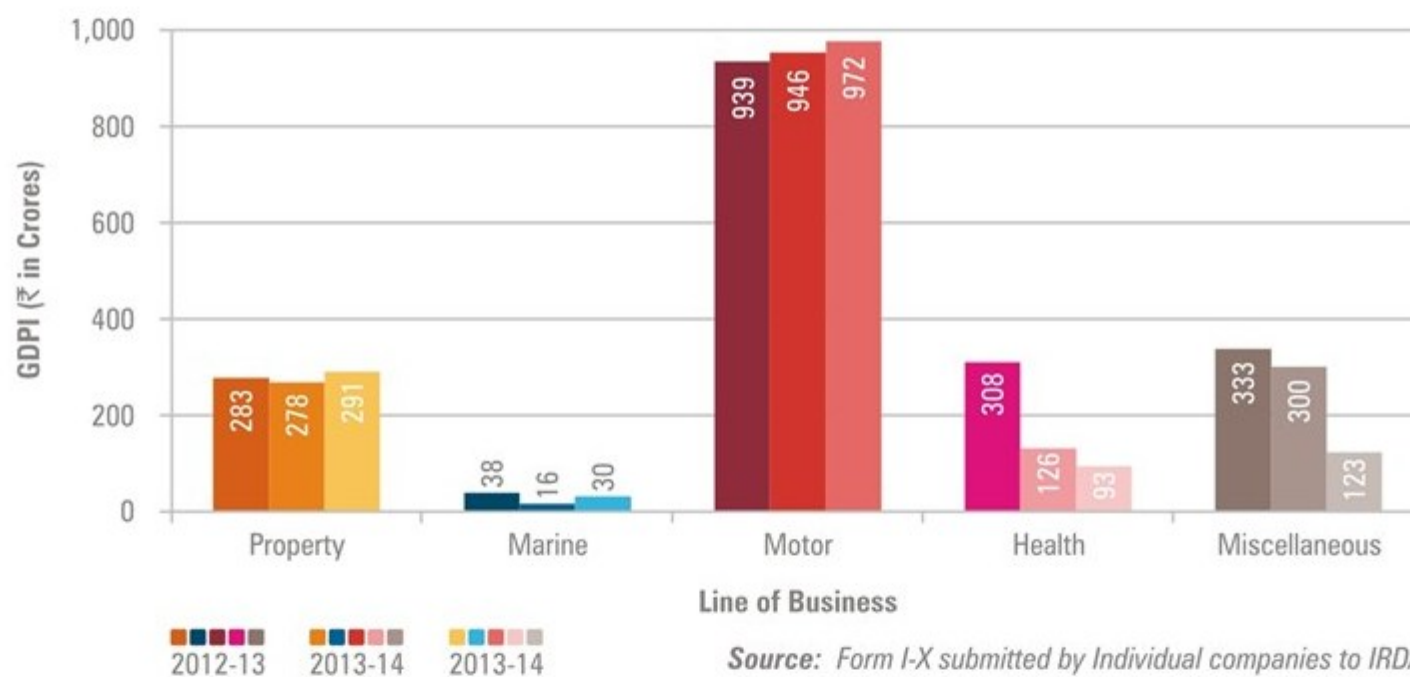
Source: Form I-X submitted by Individual companies to IRDA

Table 2.43 Economy & Insurance

| | |
|-------------------------|-------------|
| Population (2011) | 3,52,81,868 |
| SDP (₹ in Crores) | 2,39,722 |
| Insurance Penetration % | 0.63% |
| Insurance Density (₹) | 428 |
| Literacy (2011) | 80% |

Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

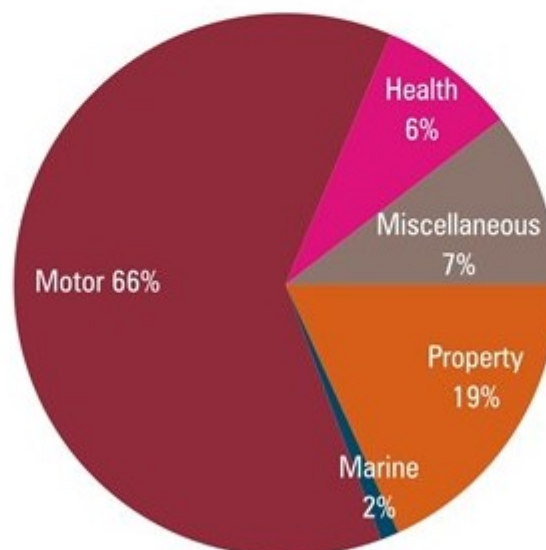
Chart 2.39 GDP (₹ in Crores)



Line of Business

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

Chart 2.40 2013-14 GDPI - Classwise Split



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

Union Territories

with Premium < ₹ 500 Cr.

Share of National FY14 GDP : 0.26%

Table 2.44 GDP & Offices

| | 2011-12 | 2012-13 | 2013-14 |
|-------------------|---------|---------|---------|
| GDP (₹ in Crores) | 599 | 173 | 205 |
| No. of Offices | 29 | 33 | 44 |

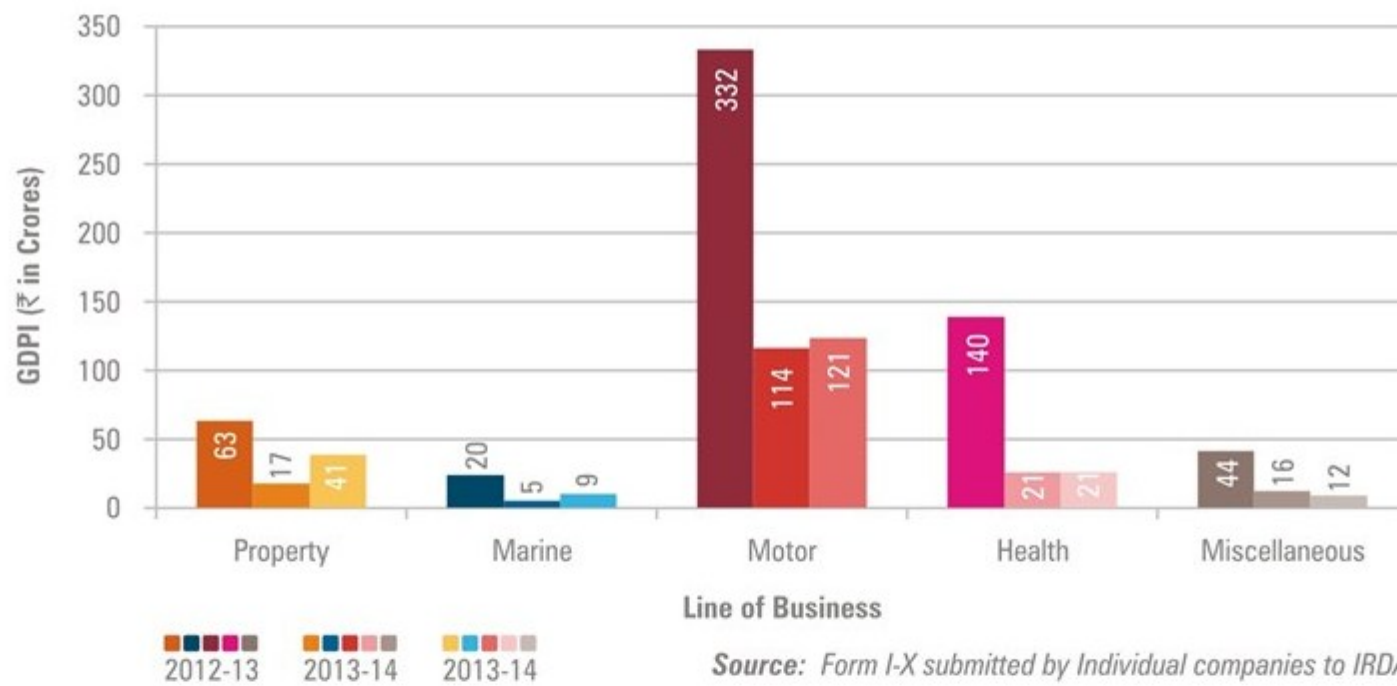
Source: Form I-X submitted by Individual companies to IRDA

Table 2.45 Economy & Insurance

| | |
|-------------------------|-----------|
| Population (2011) | 22,74,601 |
| SDP (₹ in Crores) | 26,851 |
| Insurance Penetration % | 0.76% |
| Insurance Density (₹) | 901 |
| Literacy (2011) | 86% |

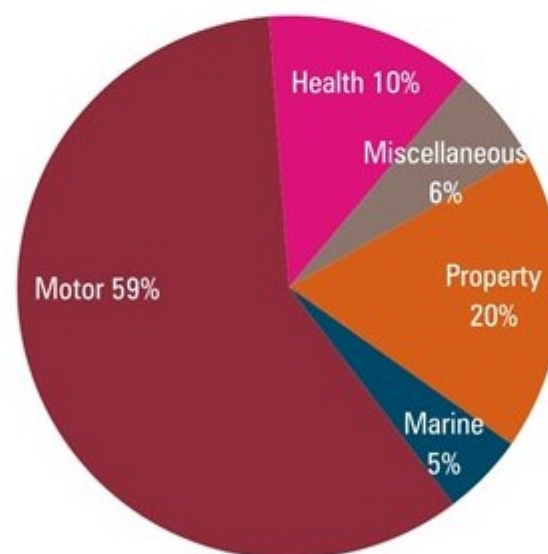
Source: Office of Registrar General of India, Planning Commission data; State Domestic Product (SDP) at current Prices

Chart 2.41 GDP (₹ in Crores)



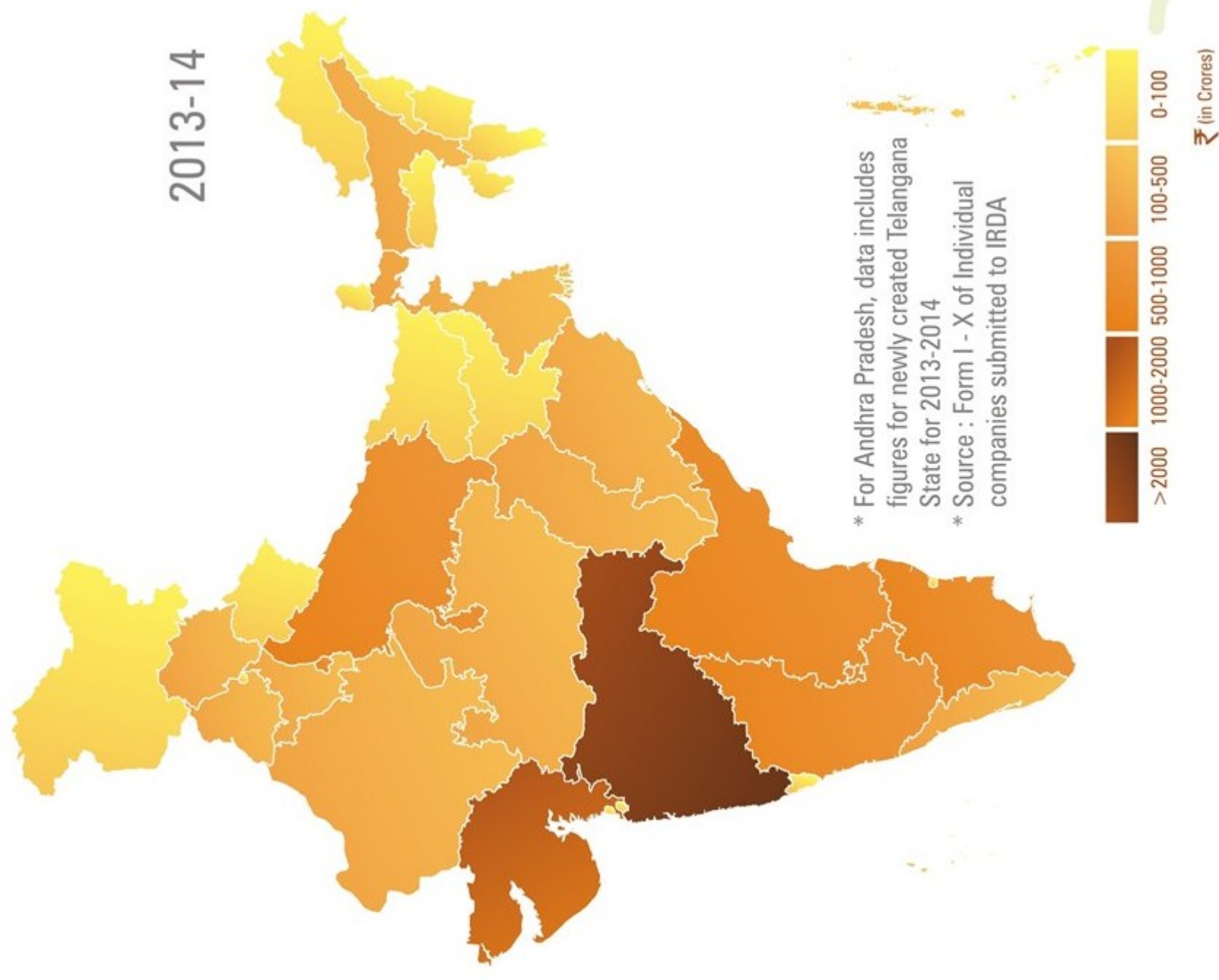
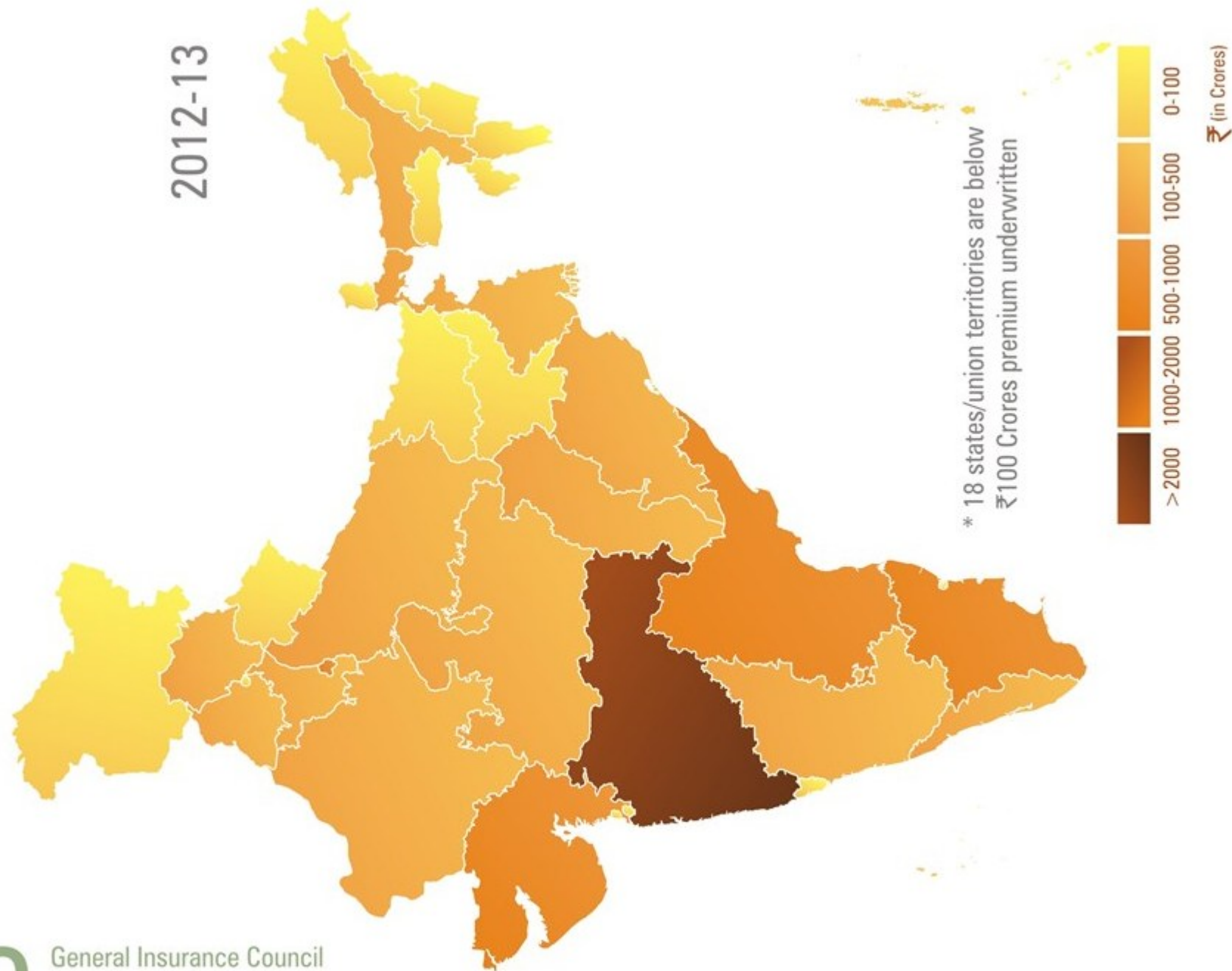
Source: Form I-X submitted by Individual companies to IRDA

Chart 2.42 2013-14 GDP - Classwise Split

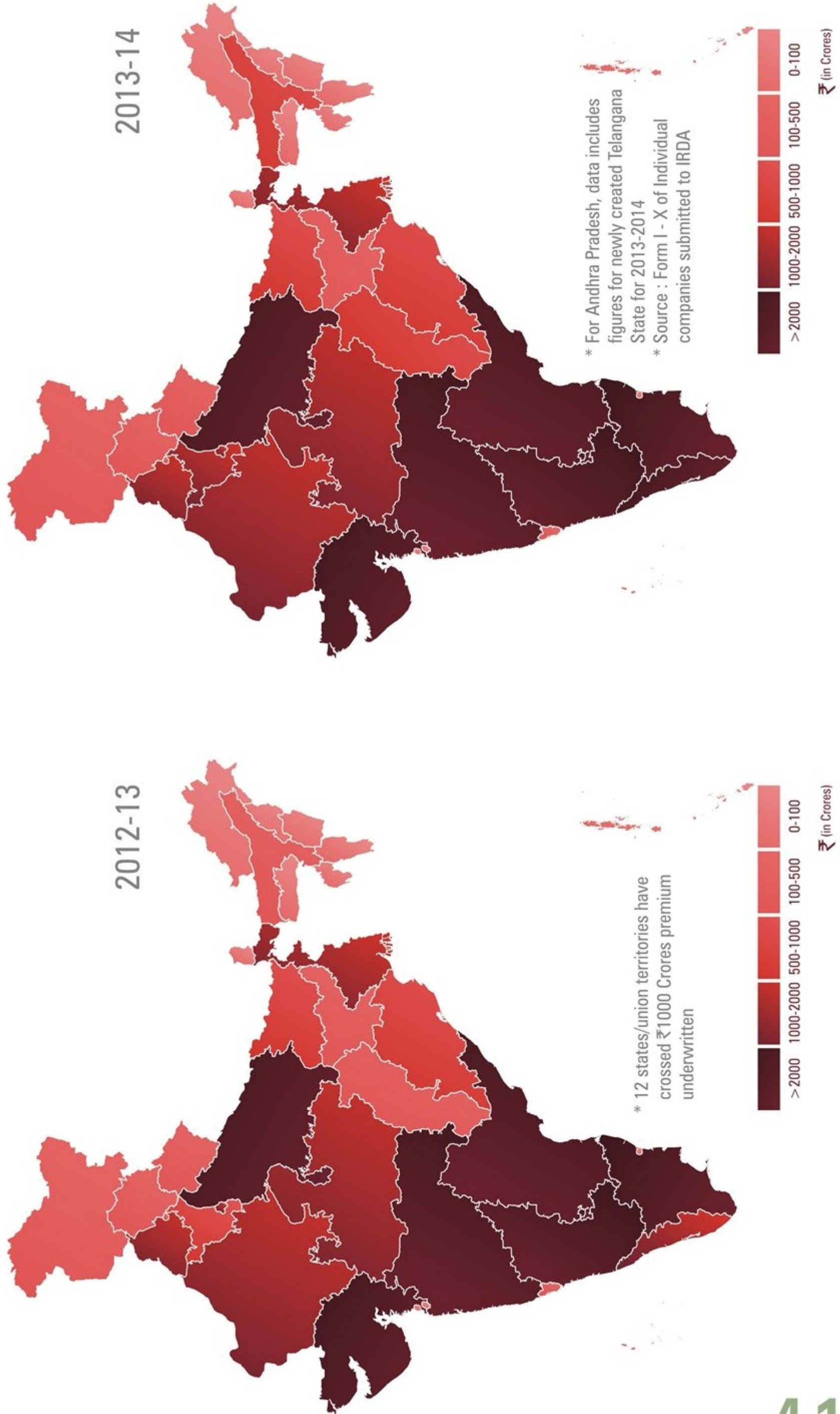


Source: Form I-X submitted by Individual companies to IRDA

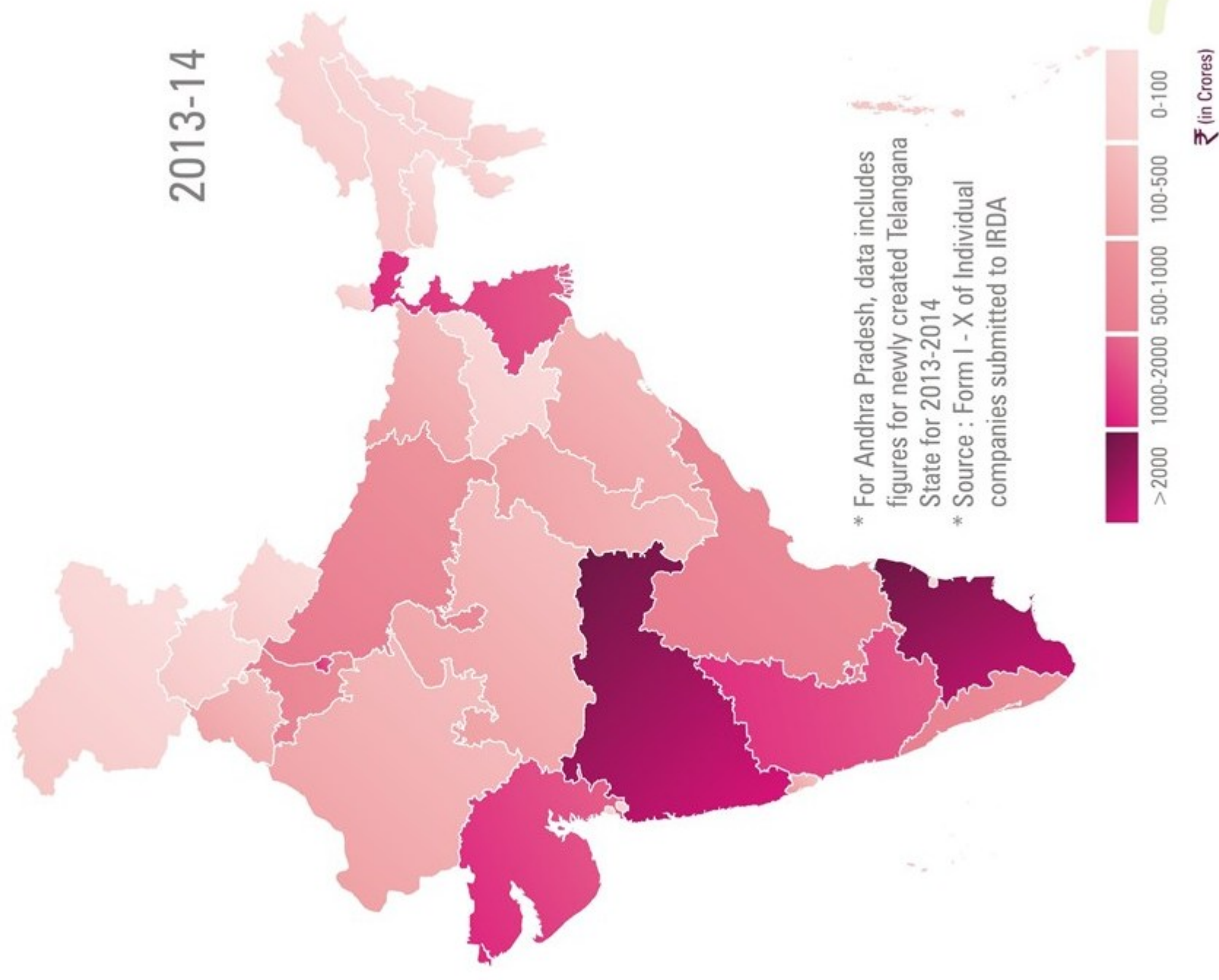
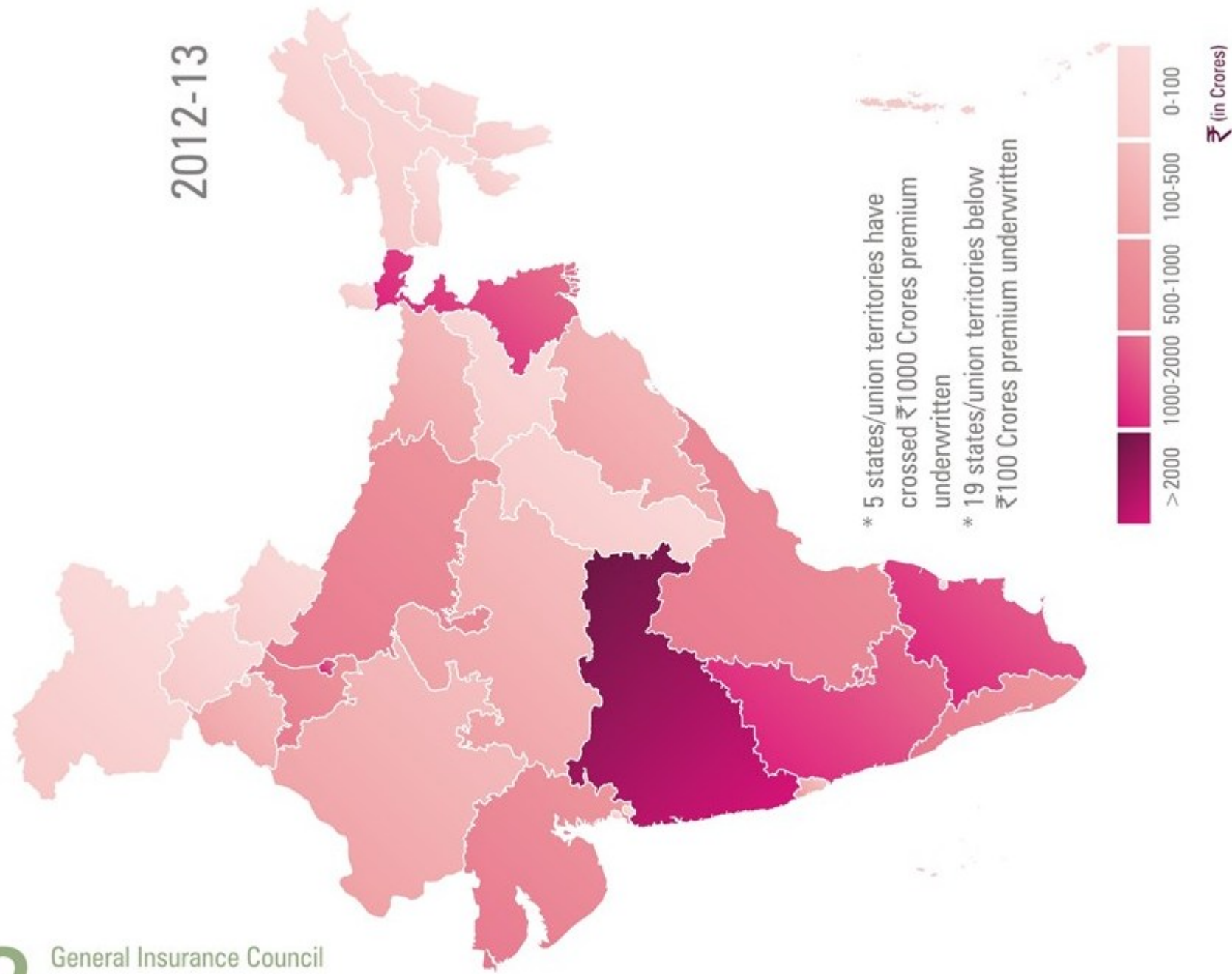
Change in Property Premium Heatmap between 2012-13 and 2013-14



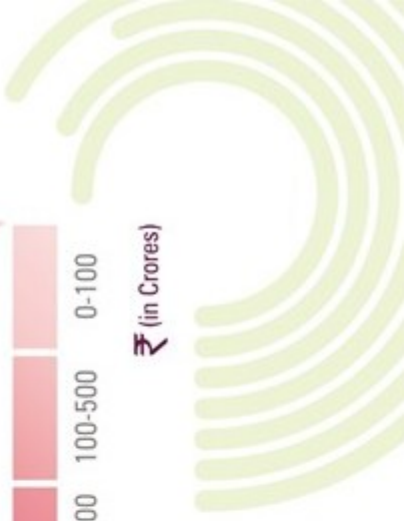
Change in Motor Premium Heatmap between 2012-13 and 2013-14



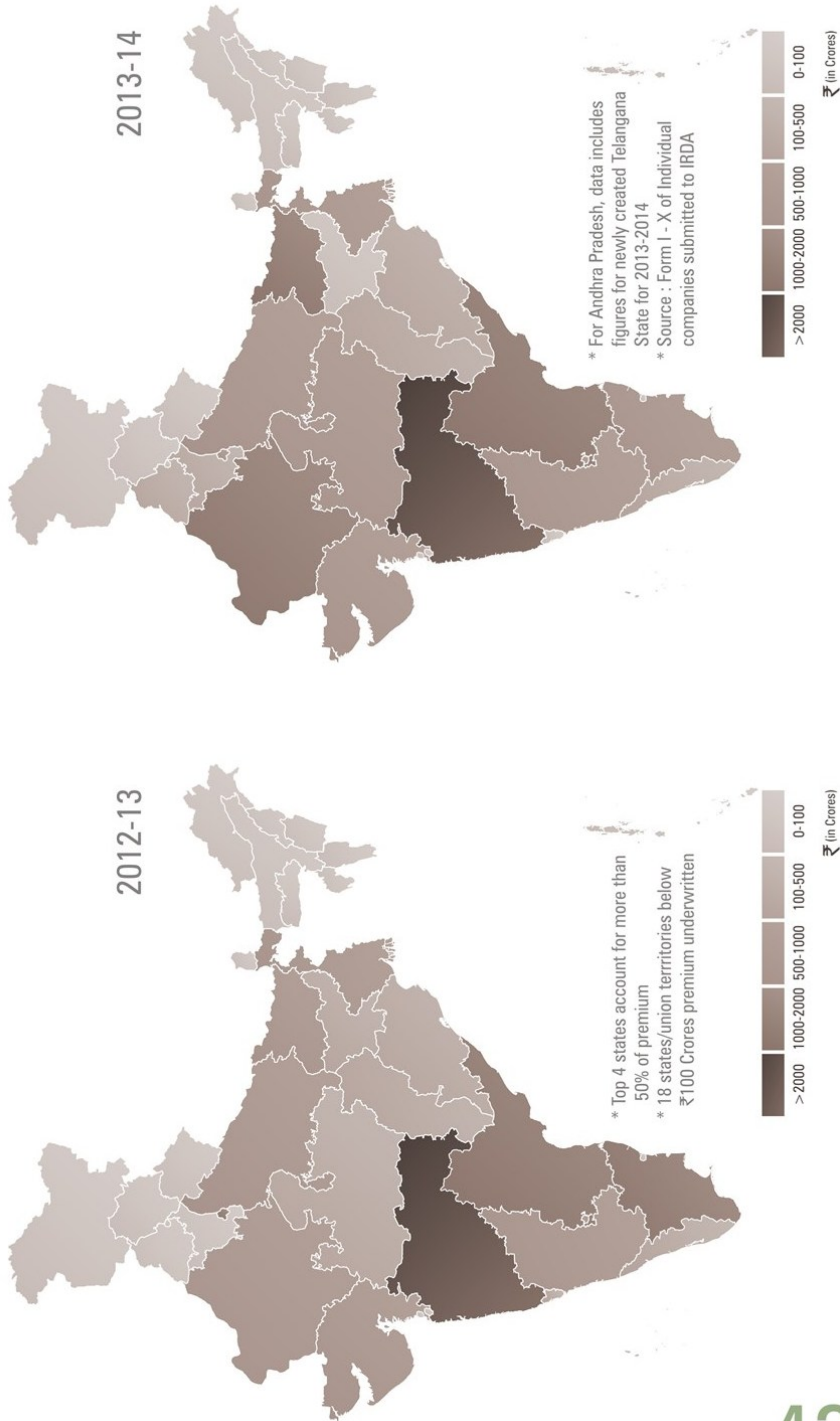
Change in Health Premium Heatmap between 2012-13 and 2013-14



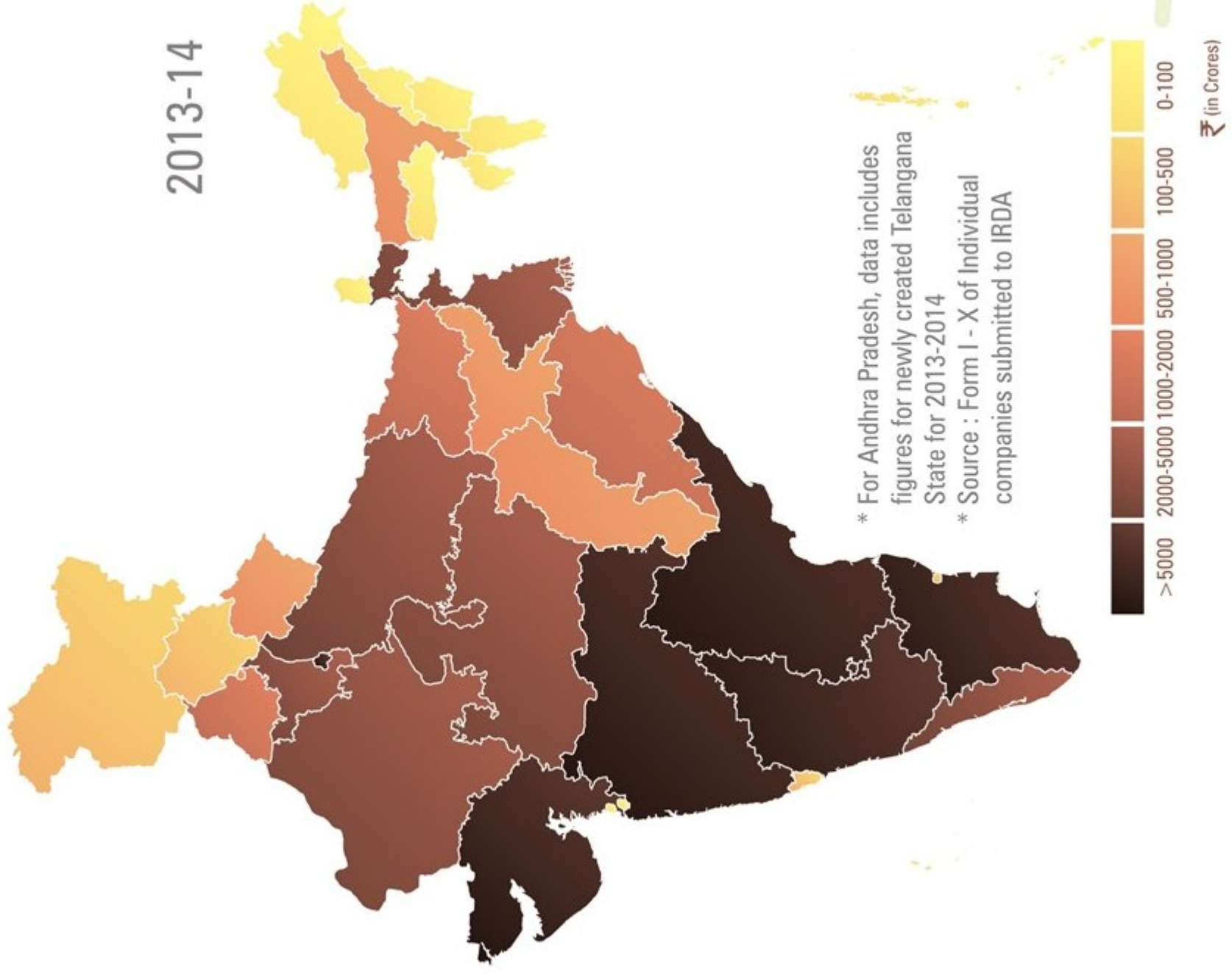
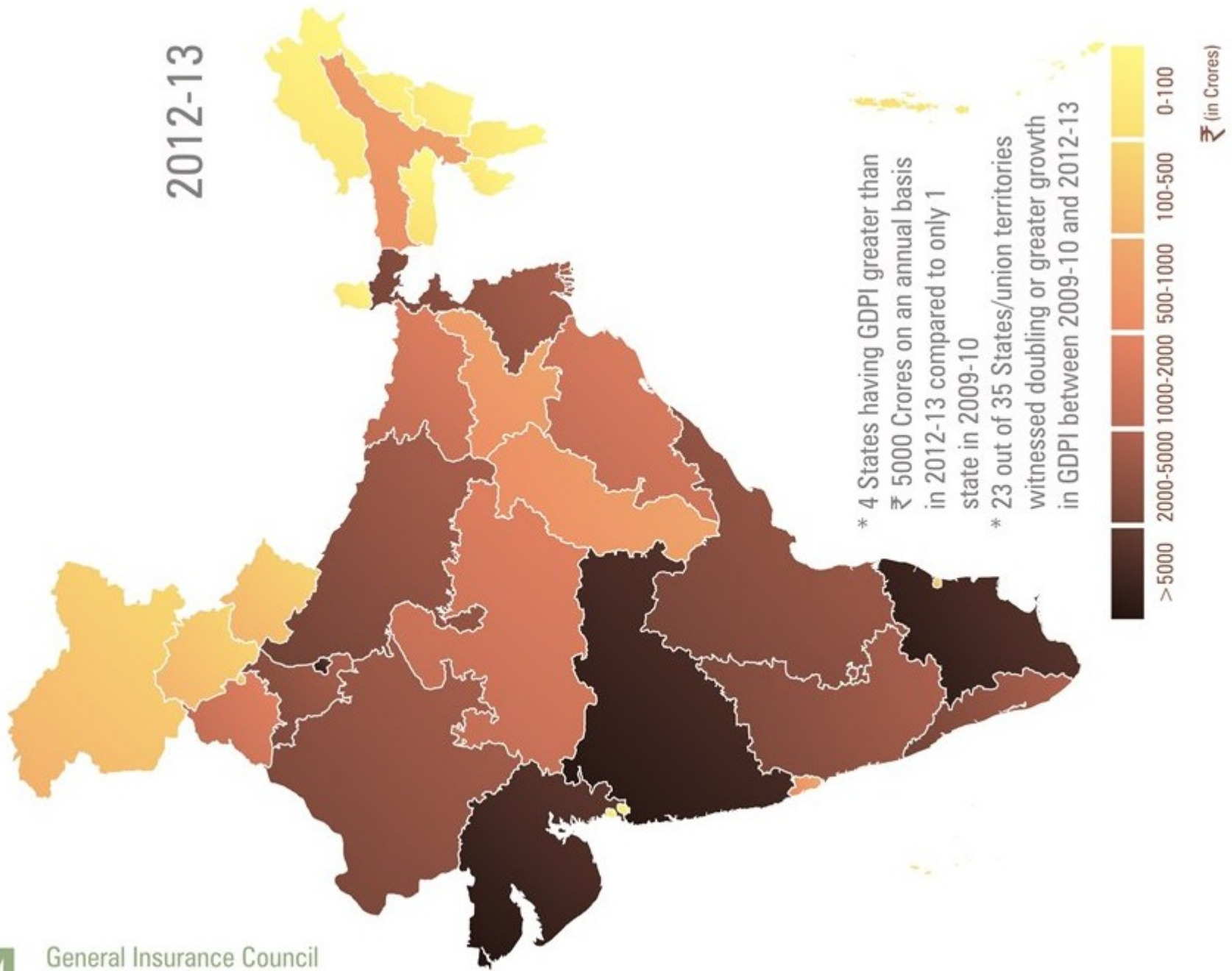
Map source: Political Map of India English 4M at <http://www.surveyofindia.gov.in/downloads>



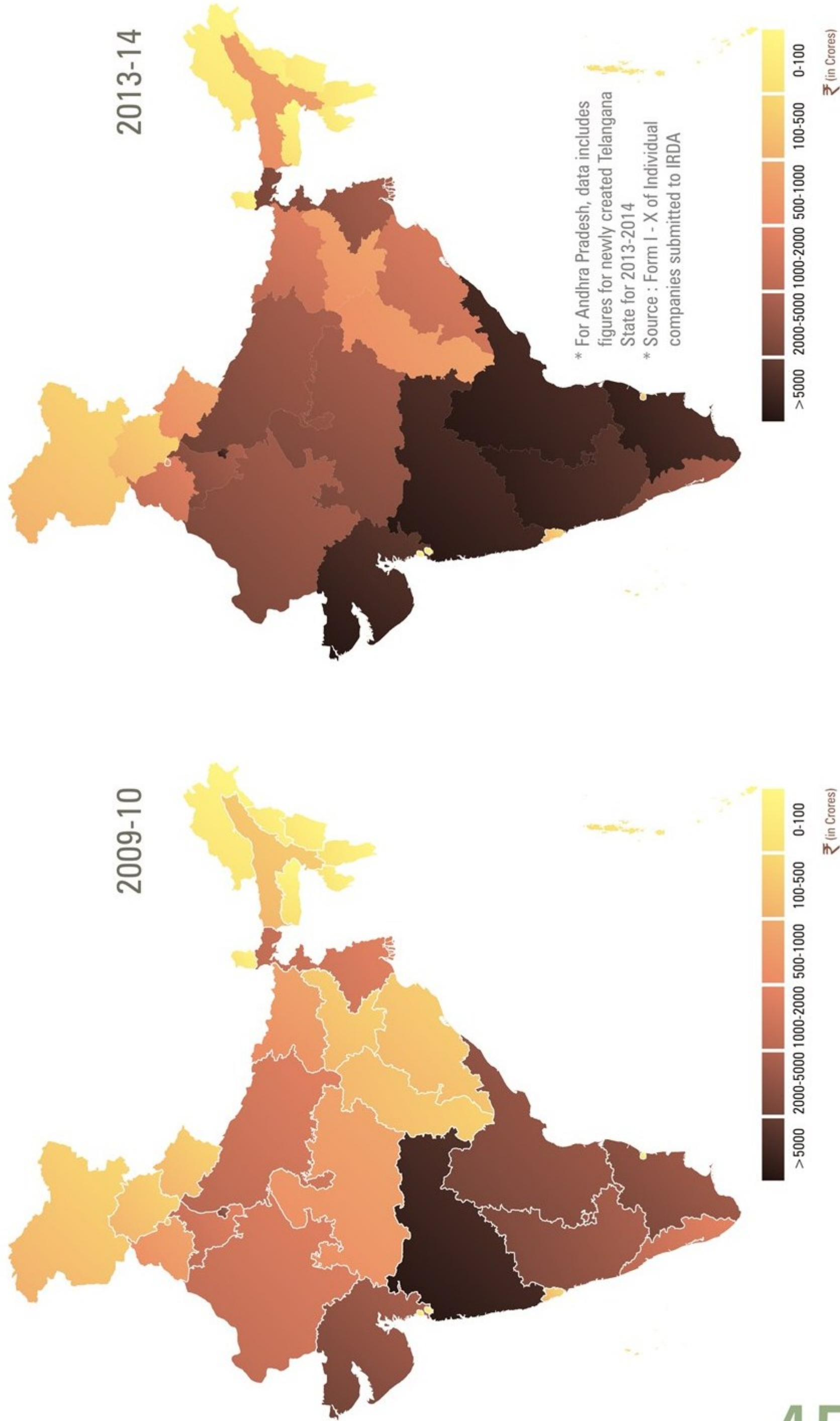
Change in Other Insurance Premium Heatmap between 2012-13 and 2013-14



Change in GDP Heatmap between 2012-13 and 2013-14

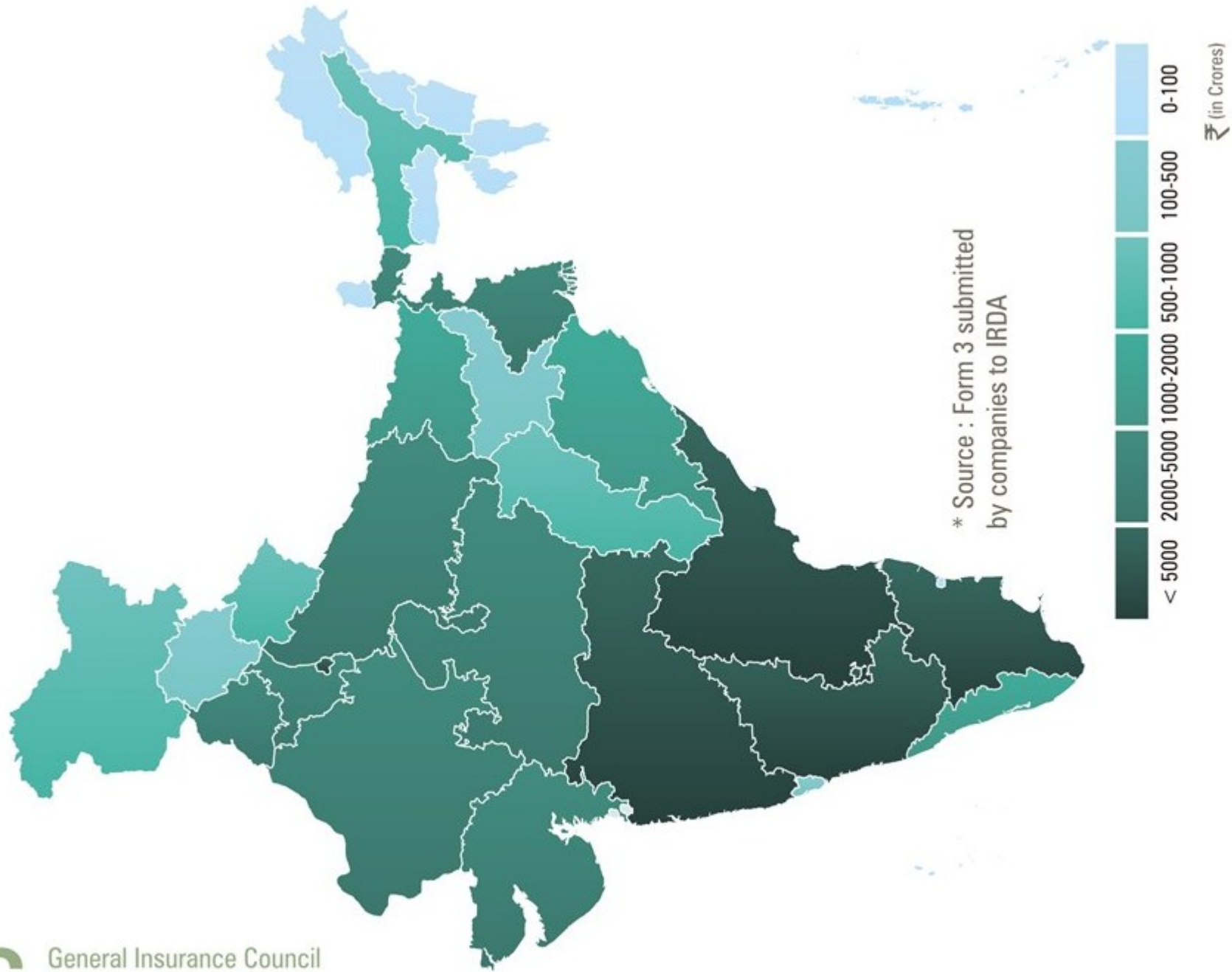


Change in GDPI Heatmap between 2009-10 and 2013-14

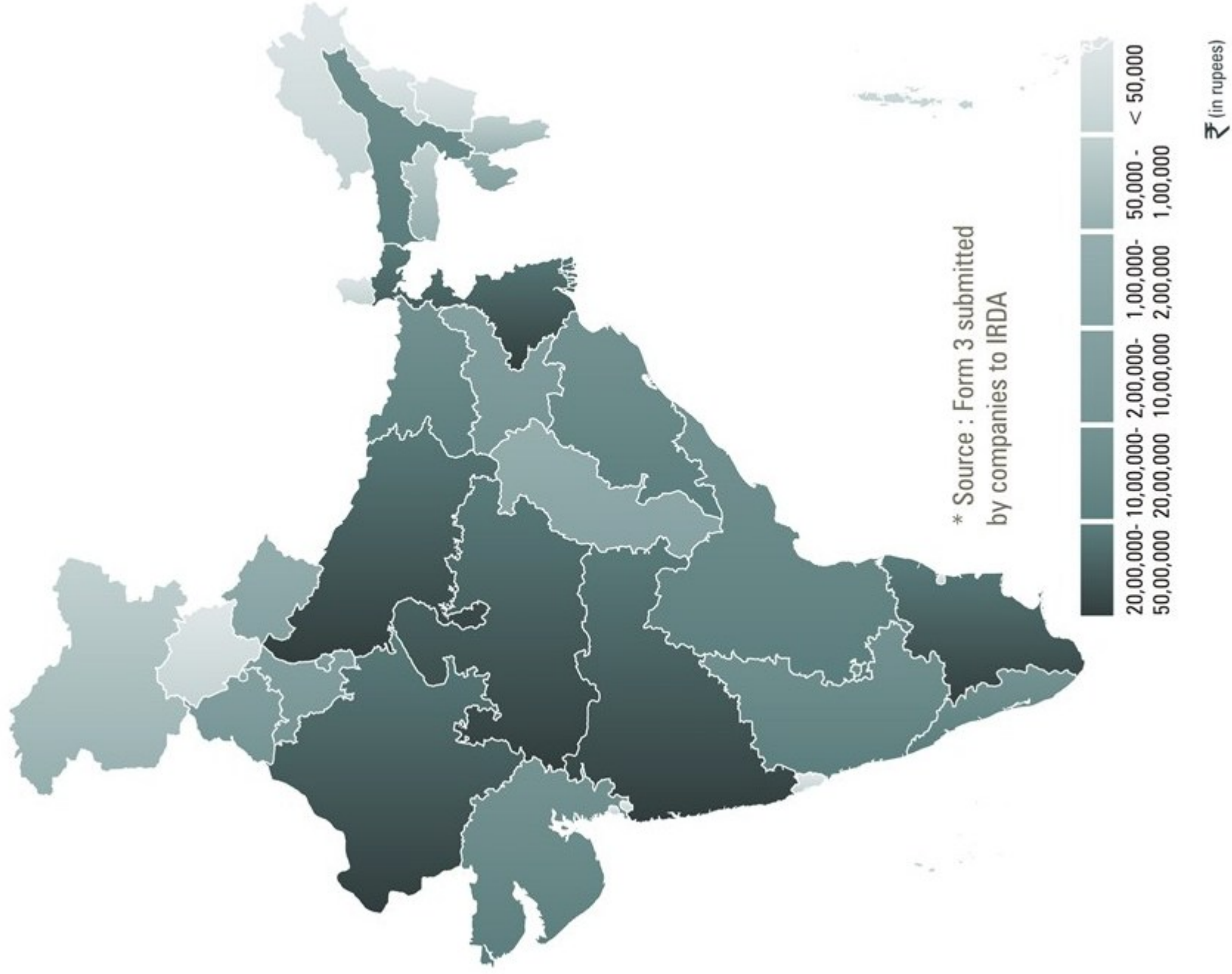


Map source: Political Map of India English 4M at <http://www.surveyofindia.gov.in/downloads>

Amount of Claims Reported (2013-14)



Number of Claims Reported (2013-14)





03

Industry Business Highlights

- Industry Business Dimensions ●
- Employee & Office Productivity Gains ●
- Distribution Channels ●
- Premium ●
- Commission ●
- Expenses of Management ●
- Claims ●
- Underwriting Results ●
- Investment Income ●
- Investment Portfolio ●
- Profit After Tax ●
- Equity Share Capital ●
- Return on Capital Employed (RoCE) ●



Industry Business Highlights

This chapter gives a snapshot of Non-Life Insurance Industry performance from the period 2006-07 to 2013-14.

The Non-Life Insurance Insurers maintained a steady growth, maintained Solvency margins and improved overall Profitability in spite of many challenges faced by them during the last 8 years. Market competition dominated all classes other than Motor TP since April 2007.

De-tariff led to drop in pricing for both commercial and personal lines of business owing to increased competition.

Setting up in 2007 and the subsequent dismantling of the Indian Motor Third Party Insurance Pool (IMTPIP) later in 2012 had its impact on the industry results. Premium rates for Third Party Motor Liability Insurance being administered by the Regulator has seen steady increase, however, still remaining below adequate levels for certain classes of vehicles.

Health Insurance has emerged a very significant portfolio accounting for almost one fourth of the premium volume The Health & Accident Insurance segment has grown to ₹ 19,877 Crore at a CAGR of 25.5% over the period 2006-07 to 2013-14.

In conclusion, the Non-Life insurance industry has shown maturity and resilience during the last decade facing many operational challenges. The industry players are well poised to take advantage of the favourable business climate emerging from various Government initiatives to tap the huge untapped potential.

Table 3.1 Number of Insurers in 2013-14

| Public Sector | Private Sector | Standalone Health | Specialized | Reinsurance |
|---------------|----------------|-------------------|-------------|-------------|
| 4 | 17 | 5* | 2 | 1 |

**Cigna TTK commenced operations as Standalone Health Company in February 2014*

Industry Business Dimensions

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

The highlights below show trends in key operational dimensions during the period 2004-2014.

Chart 3.1 Policies Issued

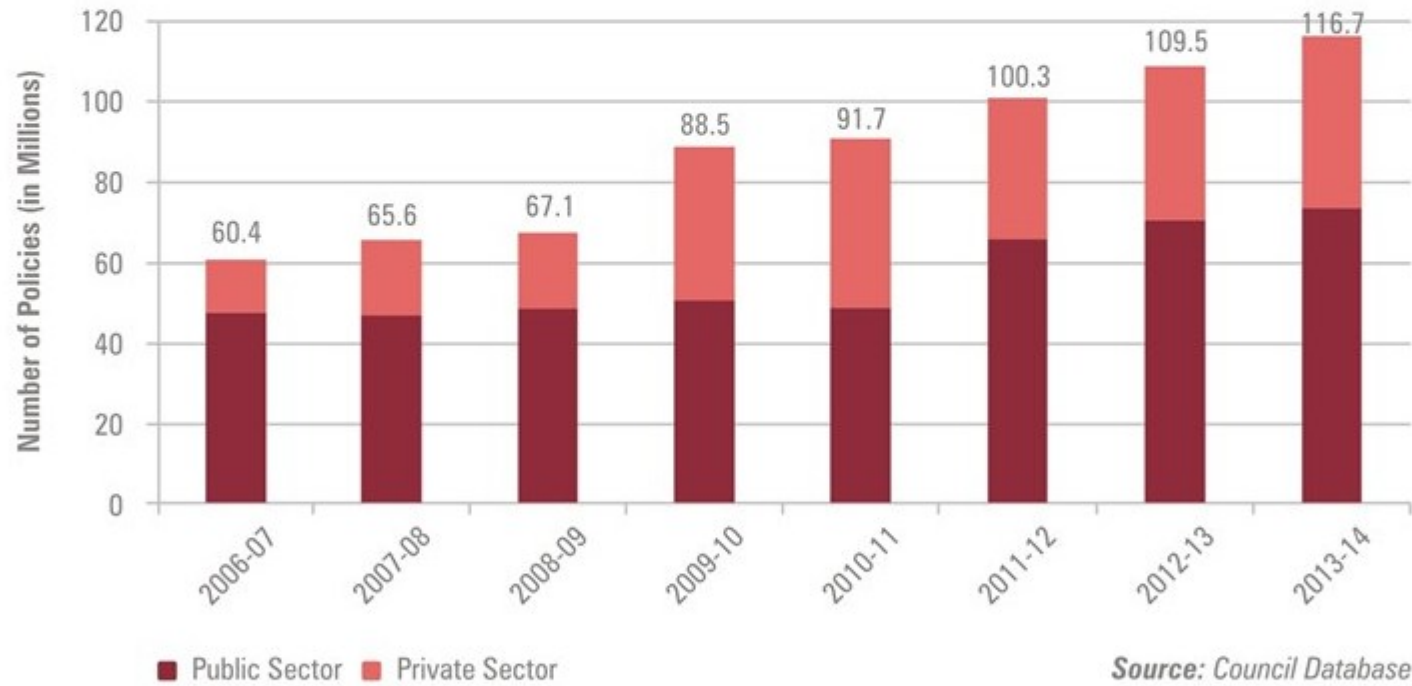
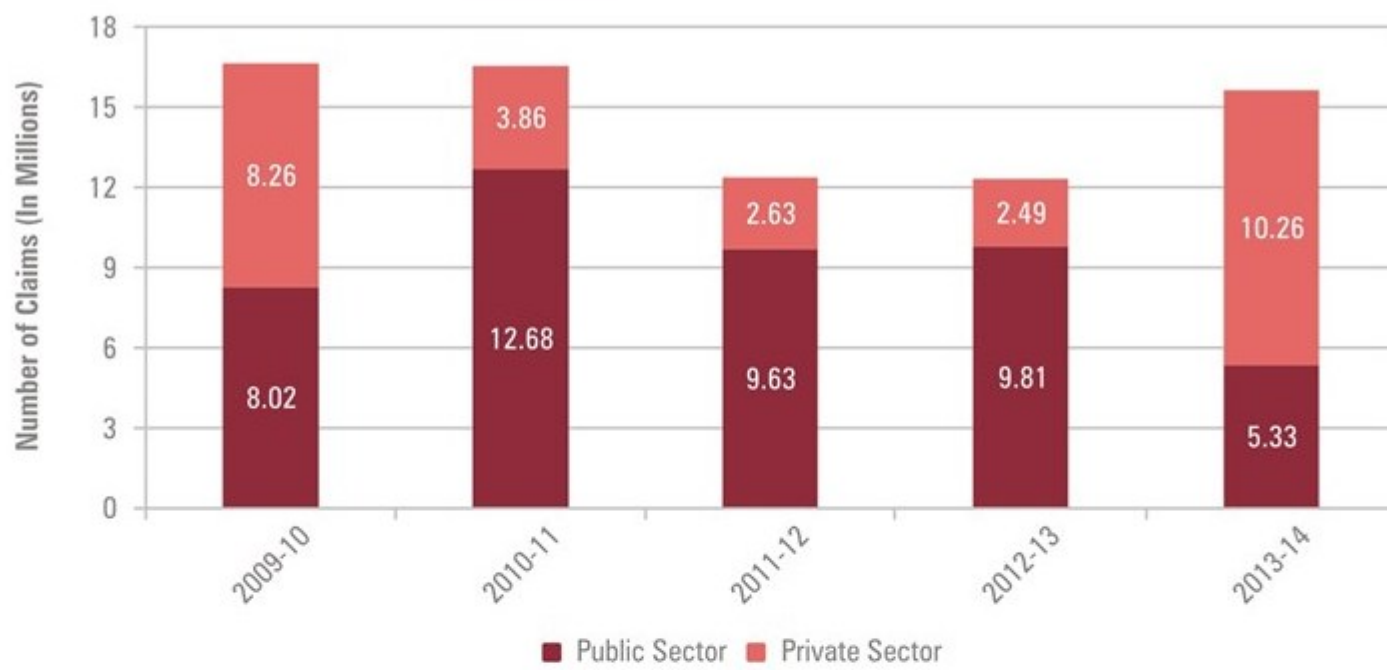


Chart 3.2 Claims Handled*

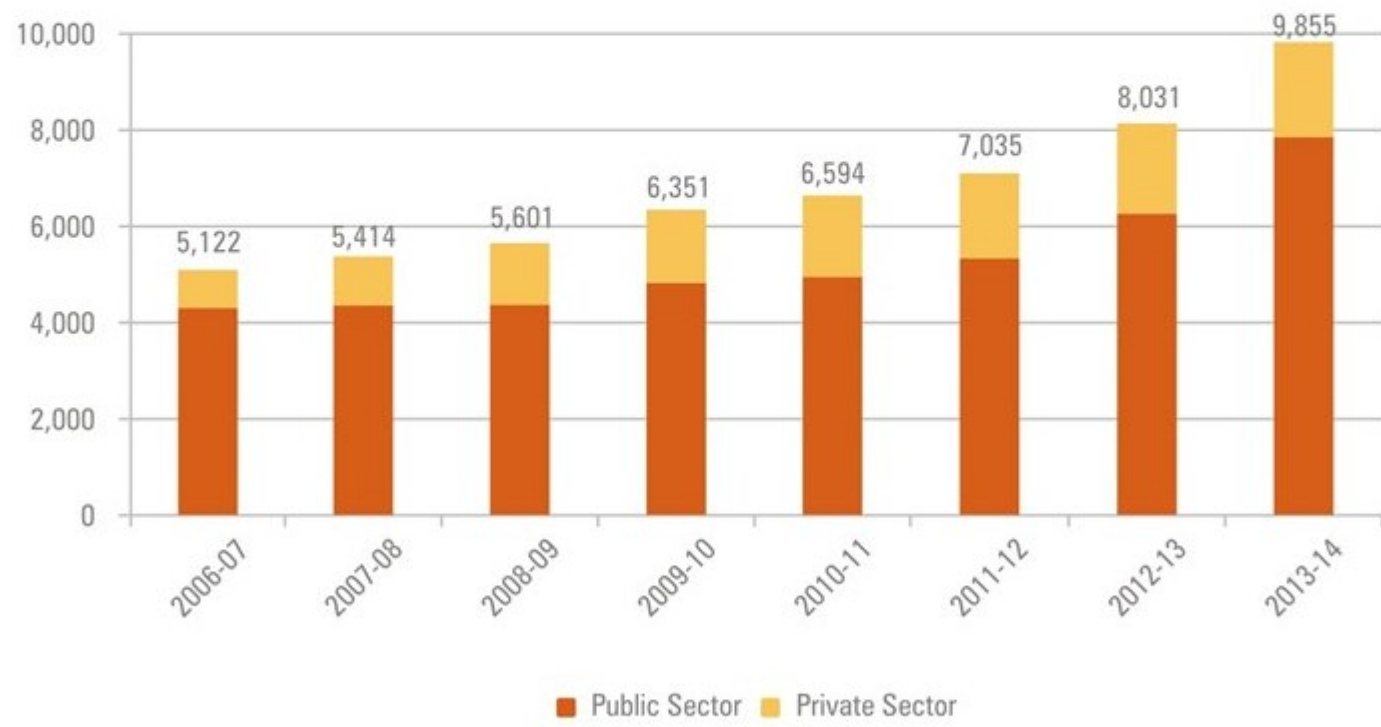


Source: For 2013-14 Form 6 of I-X being sent by individual companies to IRDA; For Prior years NL 24- 25 of fourth quarter of Public disclosures of companies. PSU Public Sector data doesn't include claims handled by Agriculture Insurance Company of India.

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

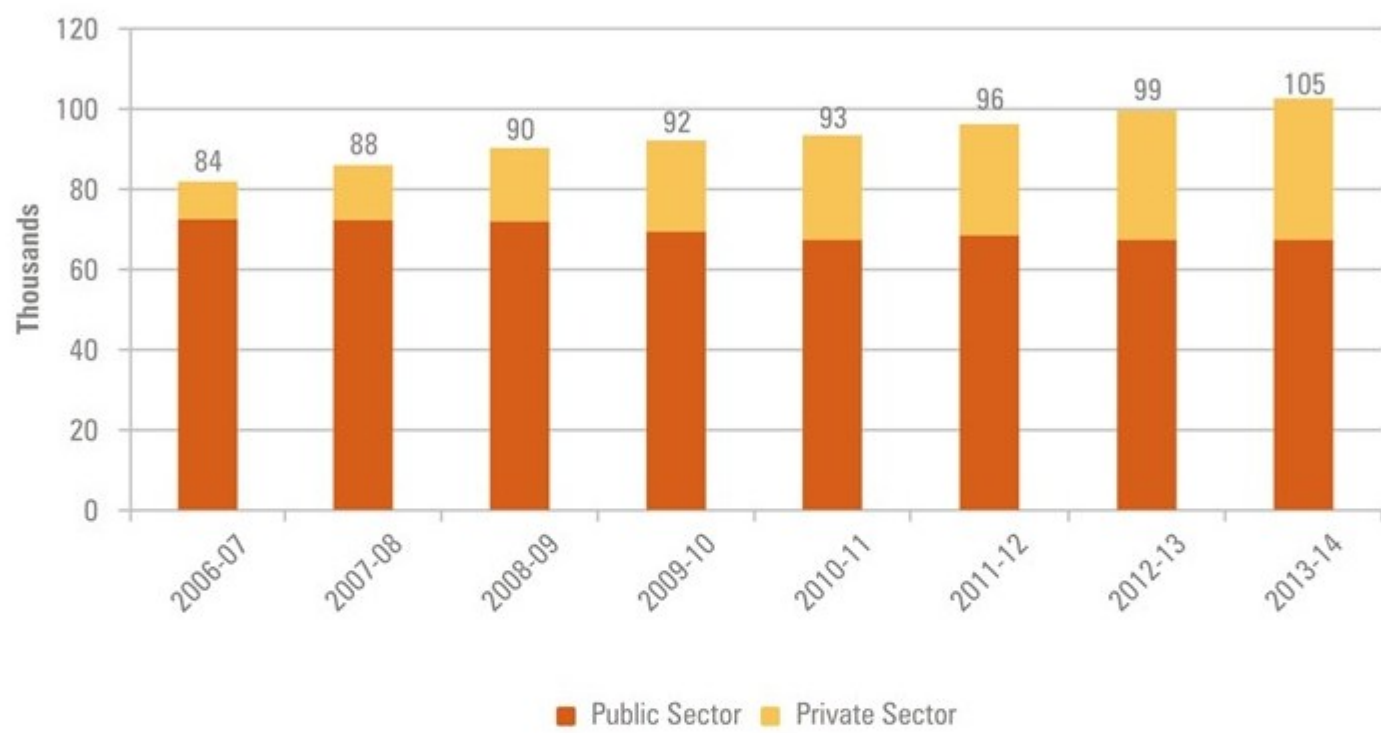


Chart 3.3 Number of Offices



Source: Council Database

Chart 3.4 Employee Count



Source: Council Database

Employee & Office Productivity Gains

The Non-Life Insurance Industry has seen productivity increases and key productivity trends are mentioned below.

2013-14 vs 2012-13

The number of policies issued increased from 10.95 Crores in 2012-13 to 11.67 Crores in 2013-14. The Average Number of Policies handled per office has decreased from 13,635 in 2012-13 to 11,840 in 2013-14 owing to opening of 1824 new offices over the past year. The Average Number of Policies per Employee has marginally increased over the past year. The figure was 1,112 for 2013-14.

The Average Number of Employees per office has correspondingly declined from 12 to 11 over the past year. The Average Premium per Employee has increased from ₹ 0.70 Crores in 2012-13 to ₹ 0.74 Crores in 2013-14.

2013-14 vs 2006-07 (8 year period)

The number of policies issued increased from 6.04 Crores in 2006-07 to 11.67 crores in 2013-14. The Average Number of Policies handled per office has increased from 11,797 in 2006-07 to 16,131 in 2013-14. The Average Number of Policies per Employee has increased substantially from 718 in 2006-07 to 1,112 for 2013-14.

The Average Number of Employees per office has correspondingly declined from 16 to 11 over the period. The Average Premium per Employee has increased from ₹ 0.31 Crores in 2006-07 to ₹ 0.74 Crores in 2013-14.

Chart 3.5 Policies per Office & Employees per Office

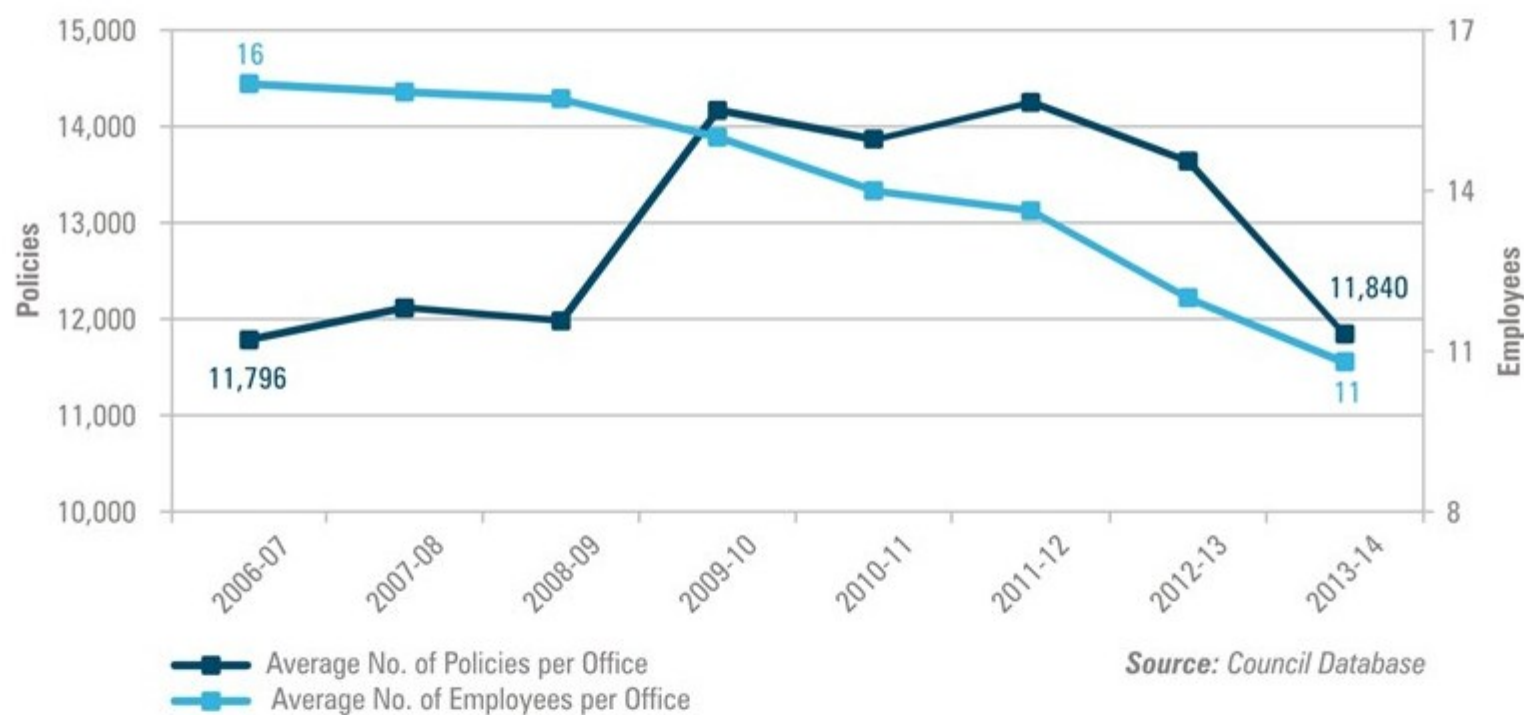
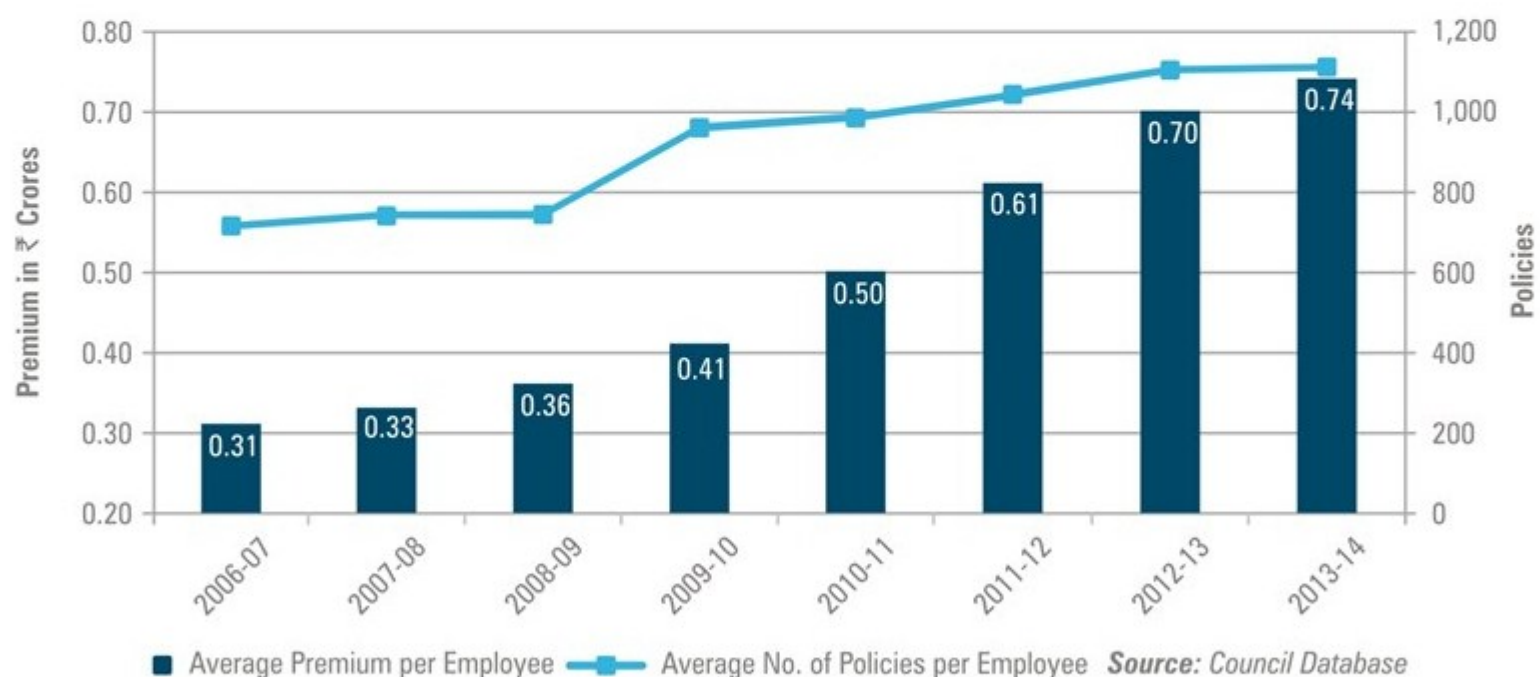


Chart 3.6 Policies Per Employee & Premium Per Employee





Distribution Channels

One of the discreding features of the first decade of post privatisation of the sector is the emergence of multiple but regulated distribution channels, , distinct from only Agents and Employees developing in the business during the prior nationalised sector.

Broker and Corporate Agents (including Bank assurance models) have established their credentials as insurance intermediaries.

Chart 3.7a Channelwise GDPI (% of Total) - 2012-13

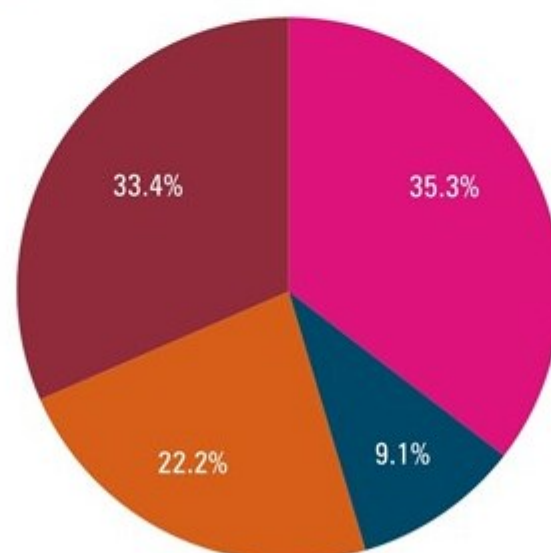
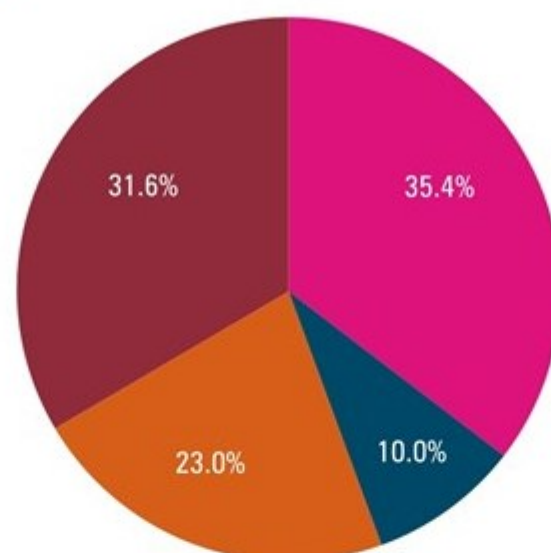


Chart 3.7b Channelwise GDPI (% of Total) - 2013-14



■ Individual Agents ■ Corporate Agents ■ Brokers ■ Direct Business

Source: Council Database

Over the past 3 years, share of premium sourced through direct channels has shown a decreasing trend, while premium sourced through Brokers has increased. Agency share has remained stable around 35-36%. This indicates a trend towards business acquisition via intermediaries.

Premium

Gross Direct Premium (GDPI)

The Non-Life Insurance Industry recorded in India has recorded an annual average growth rate of 16.8% in the period 2006-07 to 2013-14. The Premium income which was ₹ 26,110 Crores in 2006-07 has almost tripled to ₹ 77,525 Crores in 2013-14. It is pertinent to note that the premium growth has taken place inspite of de-tariffing in commercial lines and motor.

Motor and Health businesses are the leading drivers of Premium growth.

Chart 3.8 Gross Direct Premium Income - Indian Business



Source: Council Database

Chart 3.9 Growth Rate in Premium



Source: Council Database

The growth rate of the Non-Life Insurance Industry has been slowing over the past 3 years owing to subdued economic conditions. While the motor and health segments have registered higher growth rates, premium growth rates for commercial lines have declined.

The split of Premium between Public Sector, Private Sector and Standalone Health Insurance Companies is shown below (excluding business figures from Agriculture Insurance Company Limited and Export Credit Guarantee Corporation). Premium Values shown are Rupees in Crores.

Chart 3.10 Property & Liability - 2013/14
(% split by type of company)

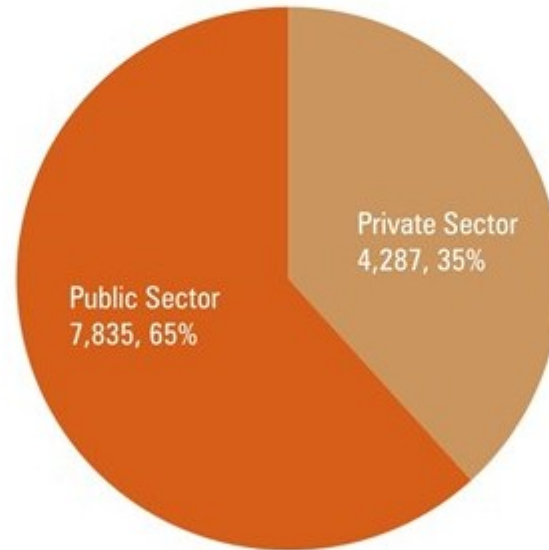


Chart 3.11 Motor OD - 2013/14
(% split by type of company)

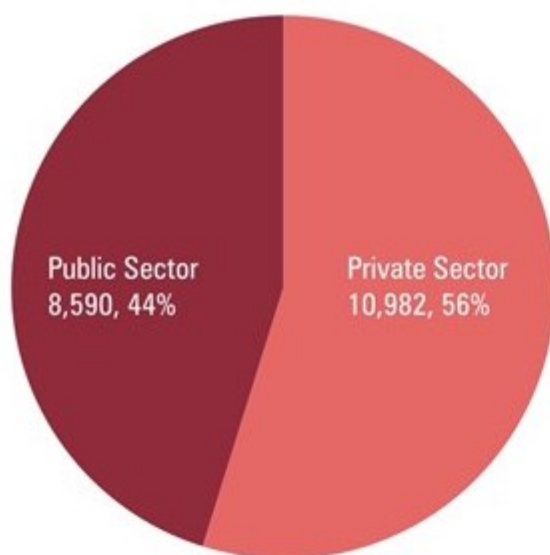


Chart 3.12 Motor TP - 2013/14
(% split by Type of Company)

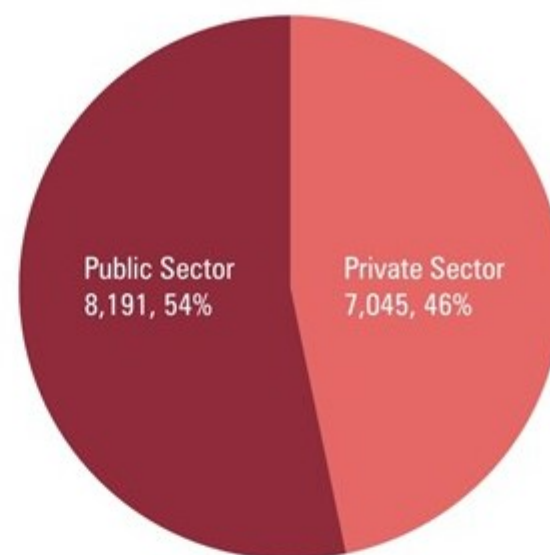


Chart 3.13 Marine & Aviation - 2013/14
(% split by type of company)

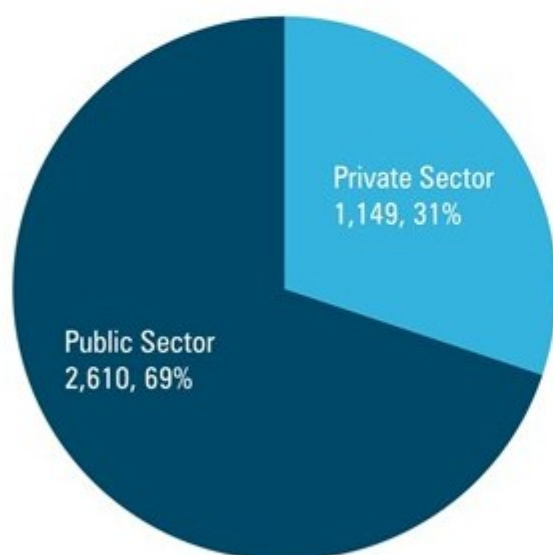
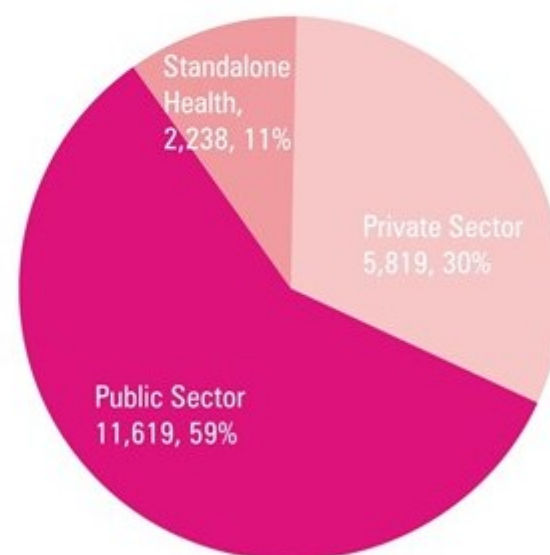


Chart 3.14 Health & Accident - 2013/14
(% split by type of company)



Source: Council Database

Gross Written Premium (GWP)

Gross Written Premium (both domestic and international business) grew by 16.8% on an annual average basis from ₹ 27,918 Crores in 2006-07 to ₹ 83,027 Crores in 2013-14. Since 2007, the share of PSU's public sector in the overall business has been steadily declining from 64.4% to 52.1% in 2013-14, reflecting increasing competition.

ECGC and AIC are categorized as Specialized Companies for the purpose of analysis.

Chart 3.15 Gross Written Premium

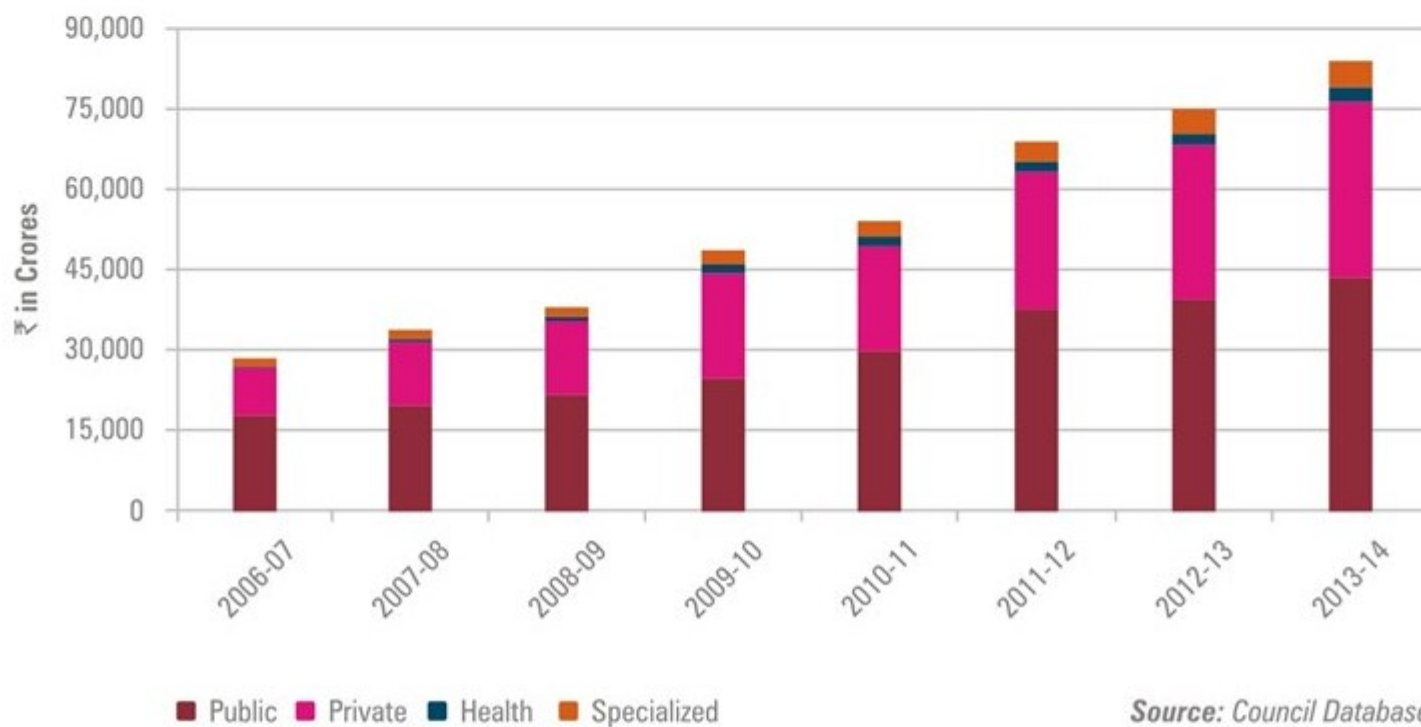
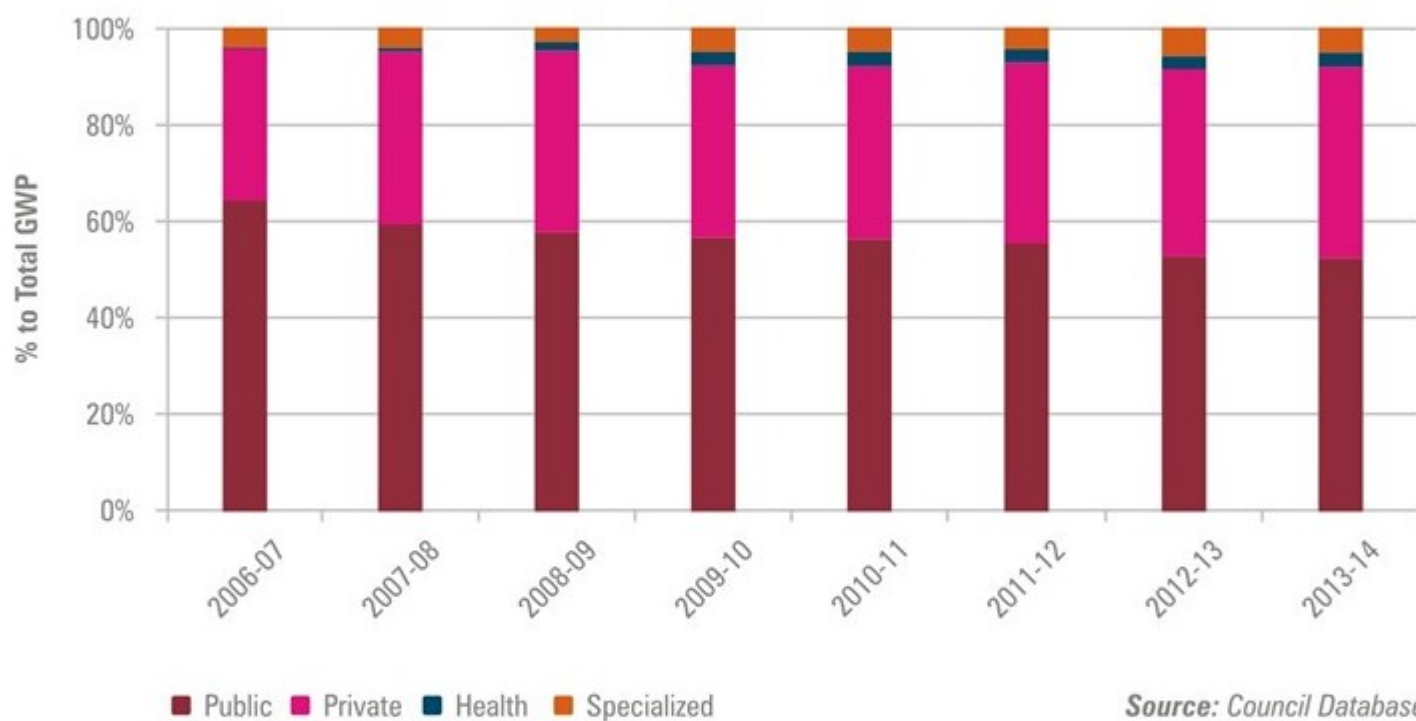
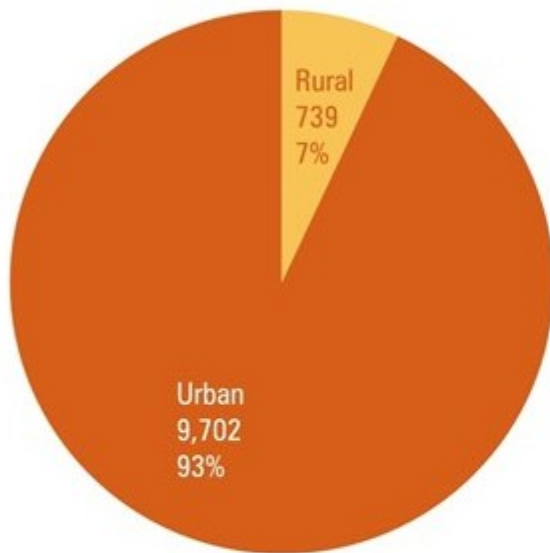


Chart 3.16 GWP Share % by Type of Company



The split of Premium between Rural and Urban in different Segments is shown below (excluding business figures from Agriculture Insurance Company Limited and Export Credit Guarantee Corporation). Premium Values shown are Rupees in Crores.

2012-13 (₹ 10,441 Crores)



2013-14 (₹ 11,756 Crores)

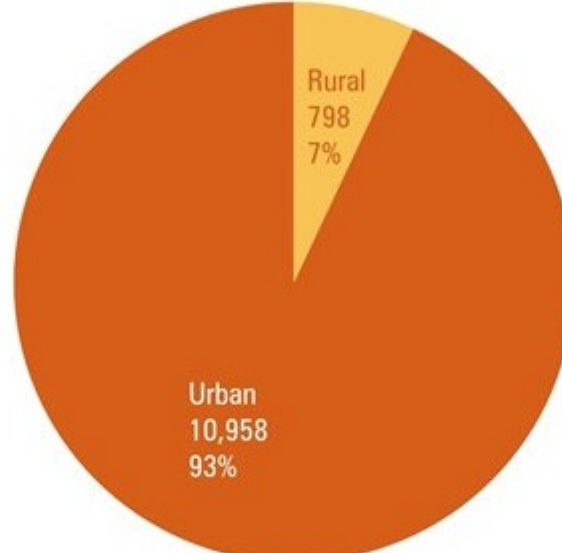
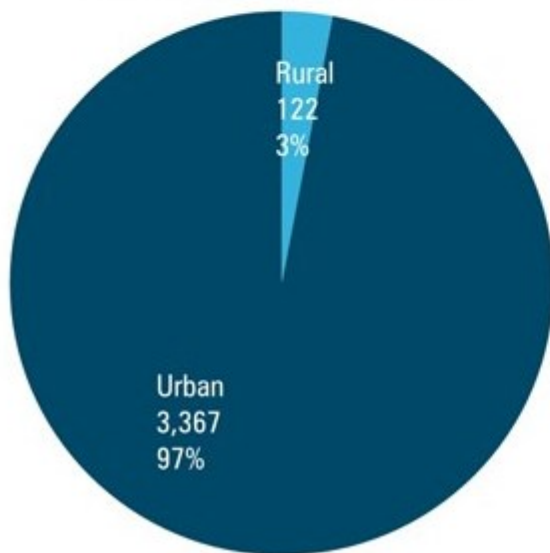


Chart 3.17

**Property & Liability :
Rural / Urban split**

■ Rural ■ Urban

2012-13 (₹ 3,489 Crores)



2013-14 (₹ 3,646 Crores)

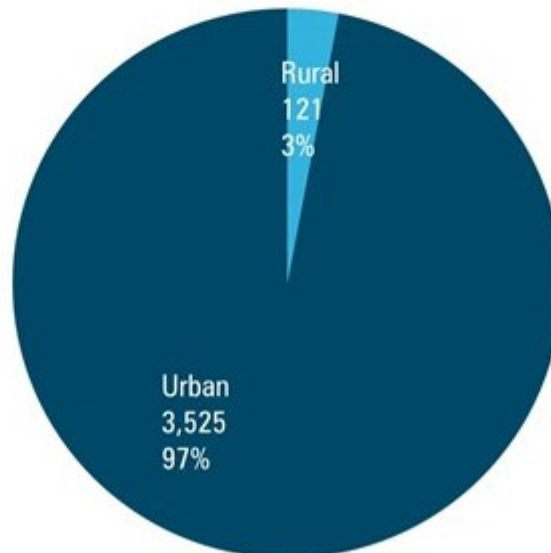
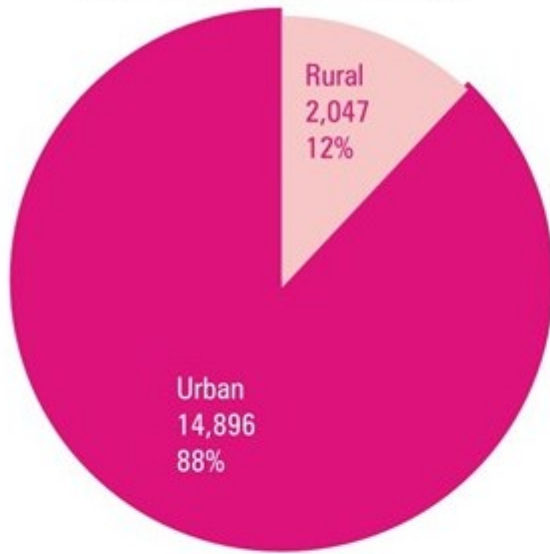


Chart 3.18

**Marine & Aviation :
Rural / Urban split**

■ Rural ■ Urban

2012-13 (₹ 16,943 Crores)



2013-14 (₹ 19,083 Crores)

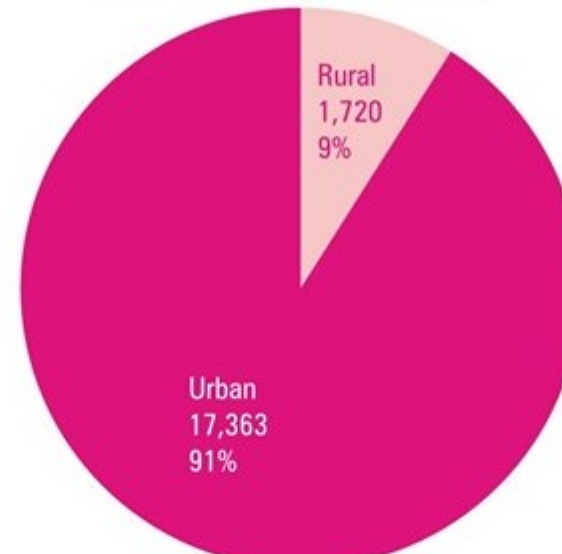
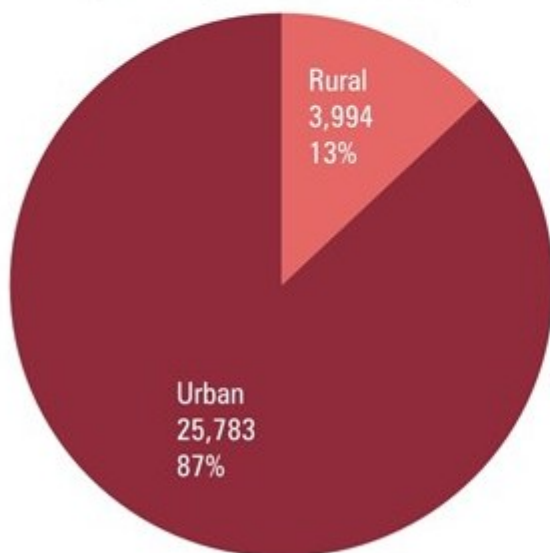


Chart 3.19

**Health & Accident :
Rural / Urban split**

■ Rural ■ Urban

2012-13 (₹ 29,777 Crores)



2013-14 (₹ 33,759 Crores)

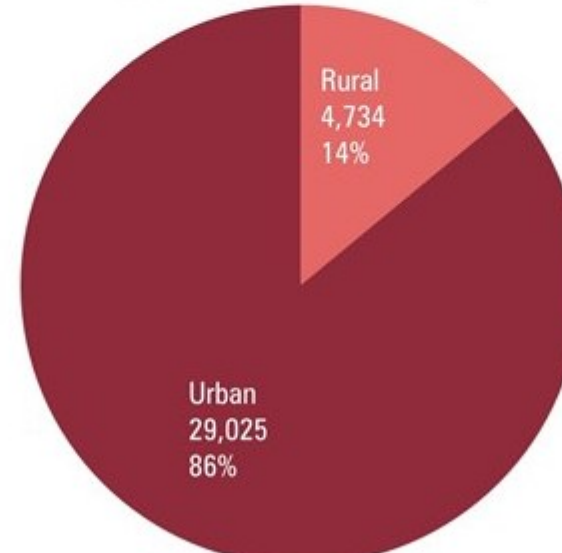


Chart 3.20

**Motor :
Rural / Urban split**

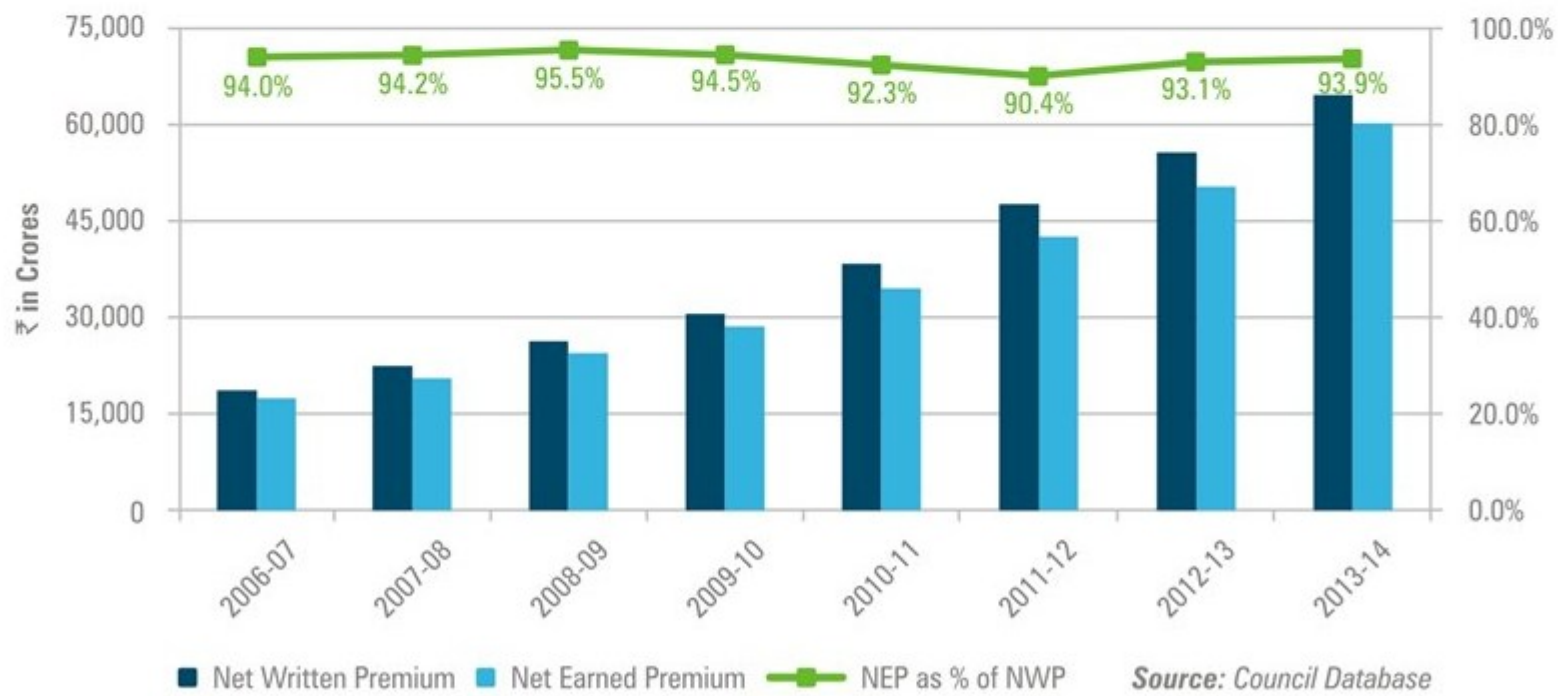
■ Rural ■ Urban

Source: Council database

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

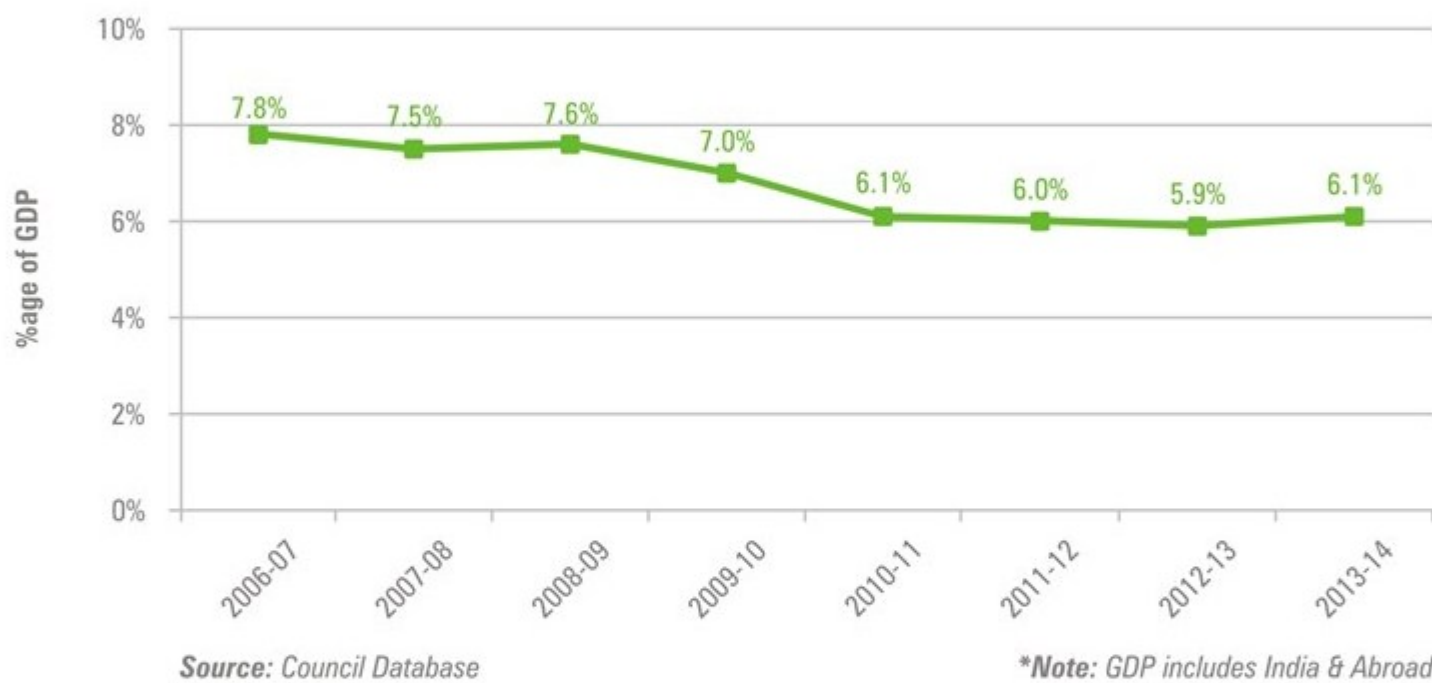
Net Written Premium (NWP) grew at a CAGR of 19.3% from ₹ 18,877 Crores in 2006-07 to ₹ 64,484 Crores in 2013-14. Similarly, Net Earned Premium (NEP) grew at a CAGR of 19.5% from ₹ 17,205 Crores in 2006-07 to ₹ 60,010 Crores in 2013-14. NEP as a percentage of NWP has been consistently above 90% for the period under review.

Chart 3.21 NWP & NEP Growth



Commission

Chart 3.22 Gross Commission as a percentage of GDP*



Though commission outgo on gross basis has increased from ₹ 2,124 Crores in 2006-07 to ₹ 4,890 Crores in 2013-14, Gross commission as a percentage of GDPI (Gross Direct Premium) declined from 7.8% in 2006-07 to 6.1% in 2013-14.



Chart 3.23 Net Commission



Source: Council Database

Chart 3.24 Net Commission as percentage of Net Earned Premium

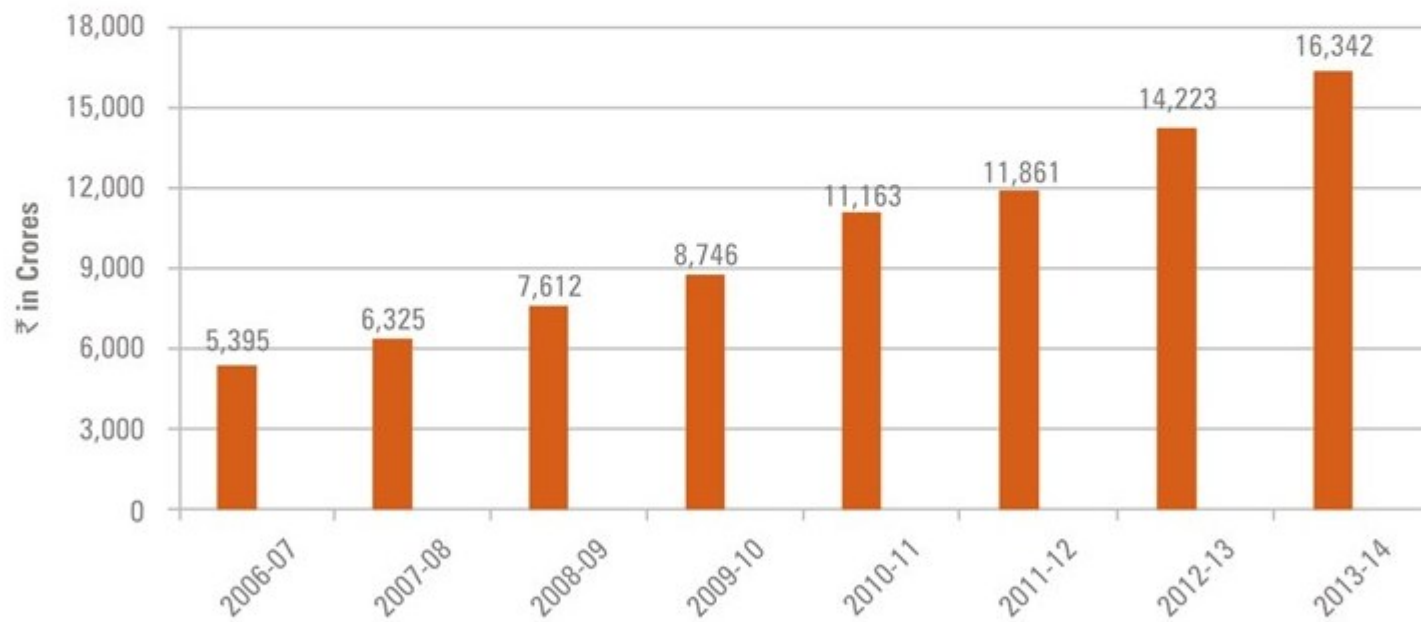


Source: Council Database

Commission outgo on net basis has increased from ₹ 252 Crores in 2006-07 to ₹ 2,578 Crores in 2013-14 and Net commission as a percentage of NEP (Net Earned Premium) has also grown up steadily from 1.5% in 2006-07 to 4.4% in 2013-14.

Expenses of Management

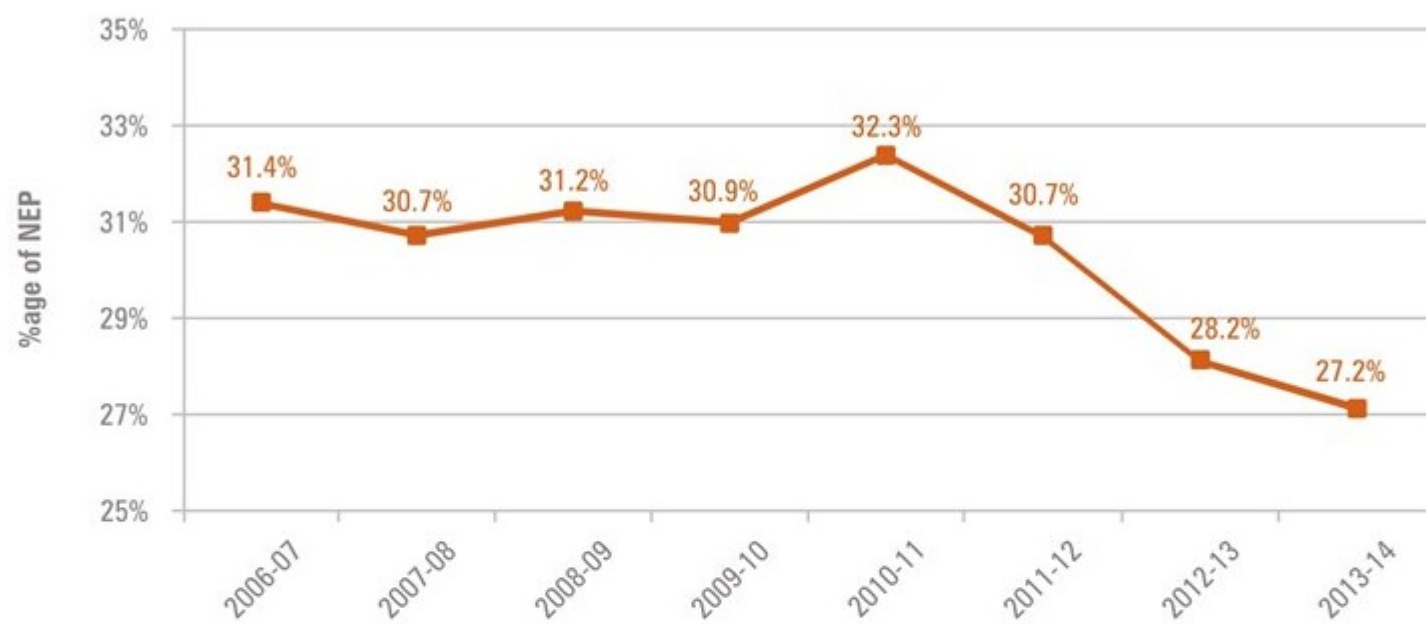
Chart 3.25 Expenses of Management



Source: IRDA Annual Reports Prior years and Financial Highlights from Council for FY 2013-14

Expenses of Management have been steadily rising from ₹ 5,395 Crores in 2006-07 to ₹ 16,342 Crores in 2013-14, reflecting a CAGR of 17.1%.

Chart 3.26 Expense of Management as percentage of Net Earned Premium



Source: IRDA Annual Reports Prior years and Financial Highlights from Council for FY 2013-14

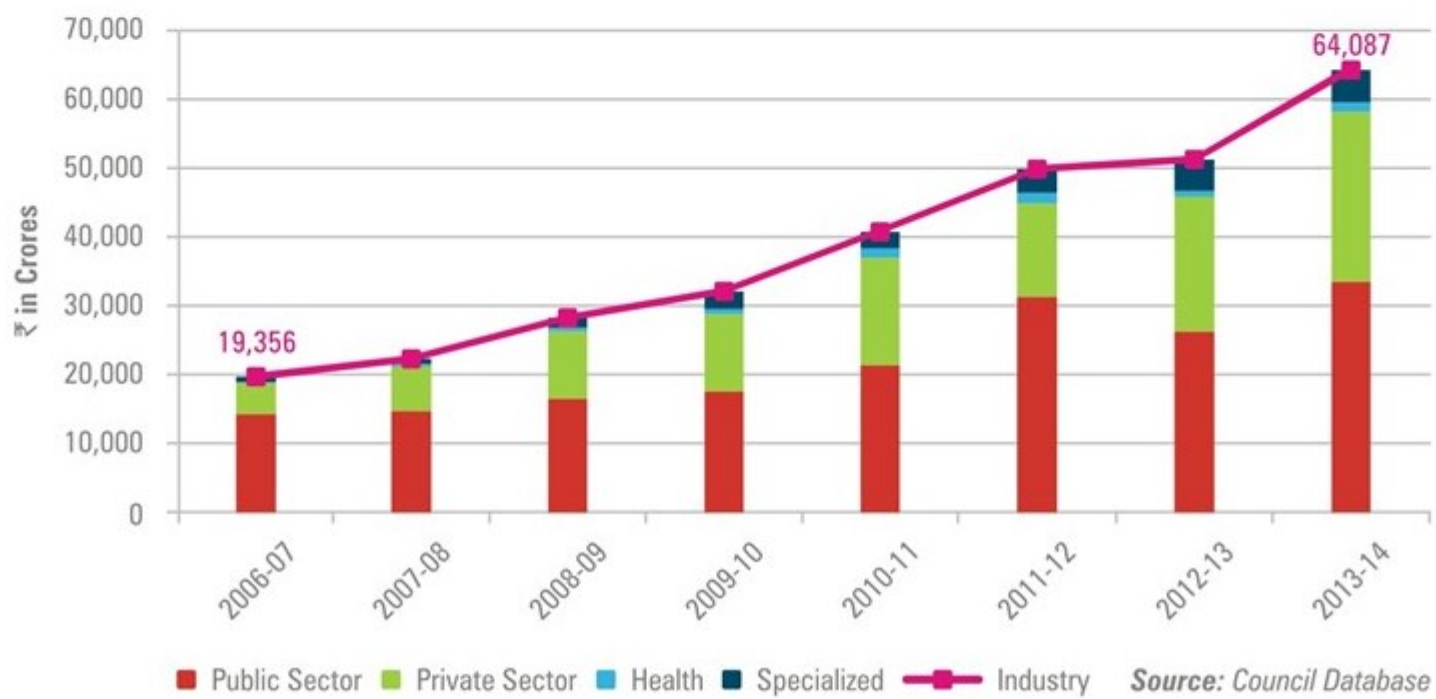
Expenses of Management as a percentage of Net Earned Premium has shown a continuous decline from 31.4% in 2006-07 to 27.2% in 2013-2014.

Claims

Gross Incurred Claims

Gross Incurred claims increased from ₹ 19,356 Crores in 2006-07 to ₹ 64,087 Crores in 2013-14 at a CAGR of 19%.

Chart 3.27 Gross Incurred Claims



As a percentage of Gross Direct Premium, the Industry Gross Incurred Claims ratio is consistently above 70% since 2006-07.

Chart 3.28 Gross Incurred Claims to GDPI ratio - Overall

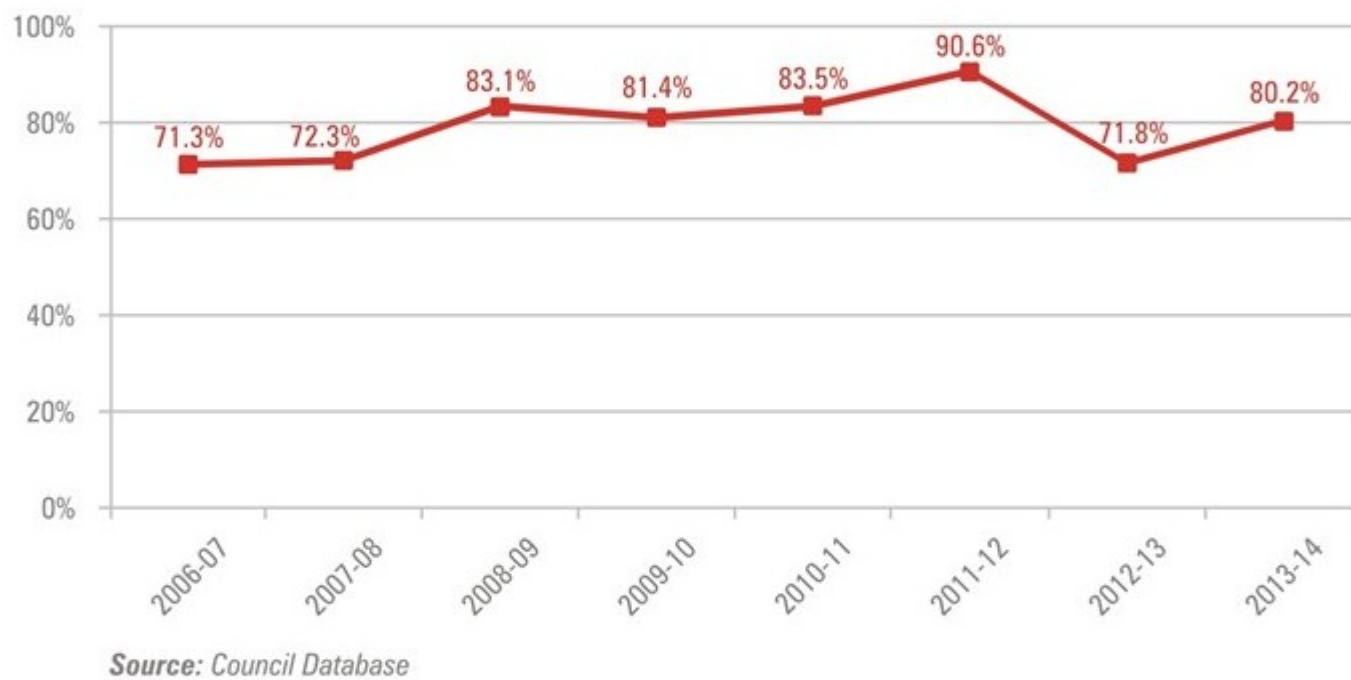
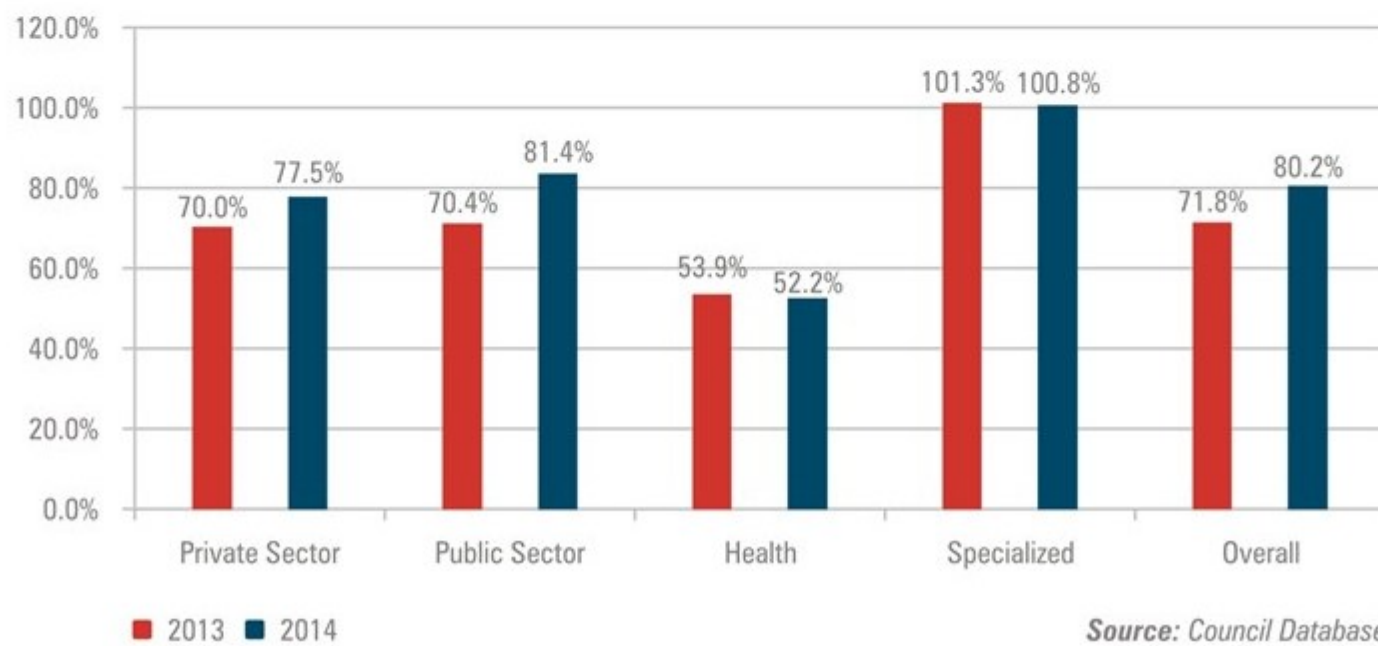


Chart 3.29 Gross Incurred Claims ratio - Overall
(Split by Type of Company)



Net Incurred Claims

Net Incurred Claims has risen from ₹ 13,781 Crores in 2006-07 to ₹ 49,164 Crores in 2013-14, at a CAGR of 19.9%.

Chart 3.30 Net Incurred Claims - Overall

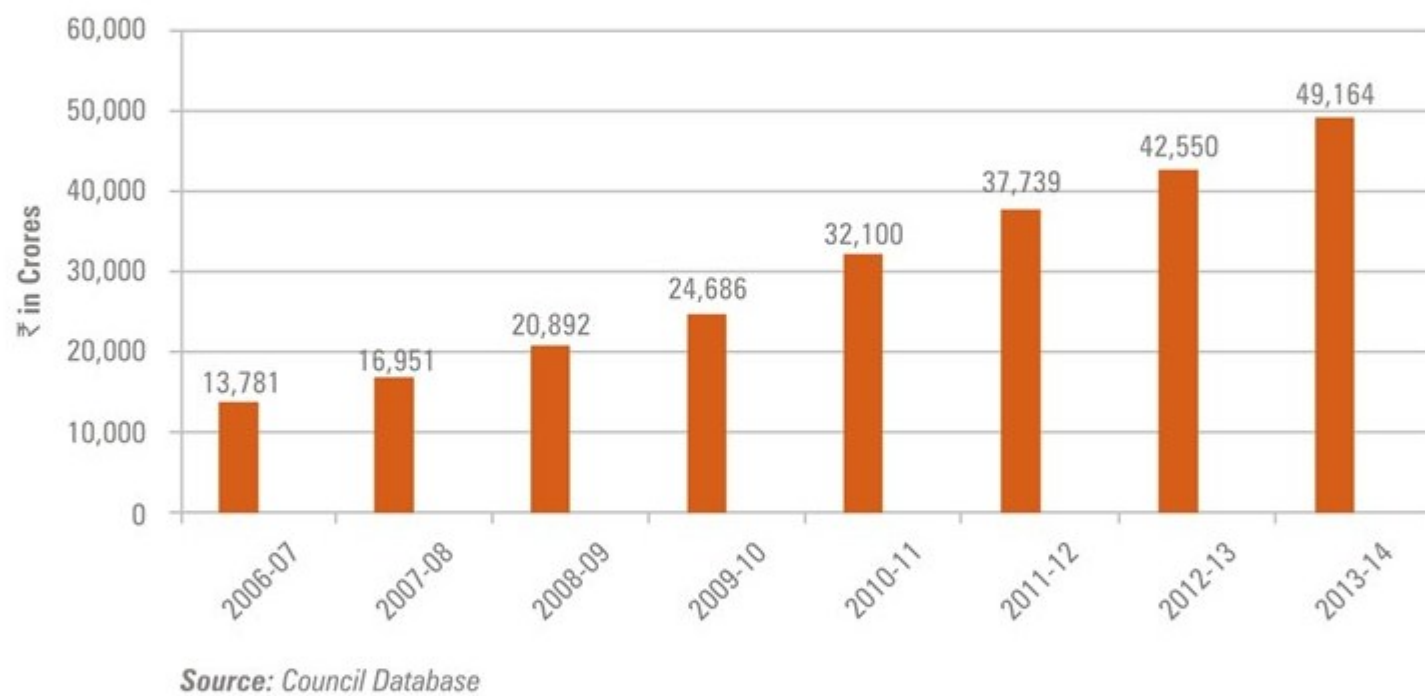




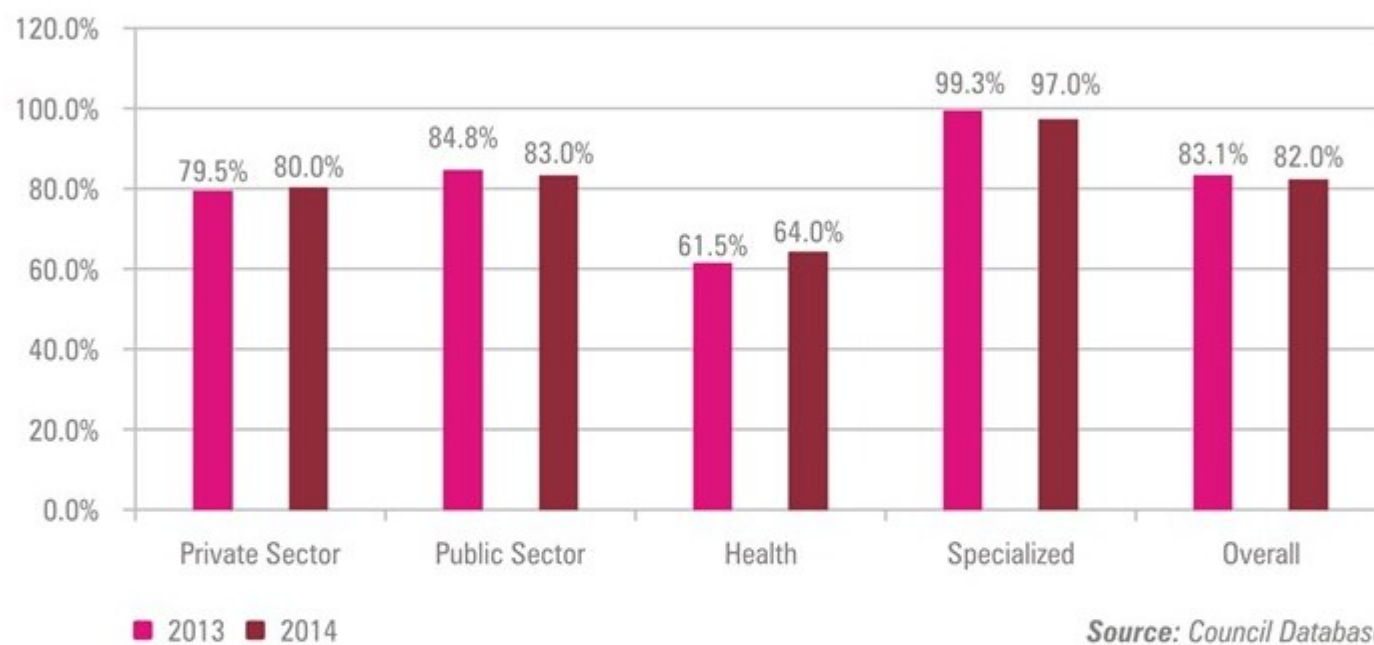
Chart 3.31 Net Incurred Claims - Overall



Source: Council Database

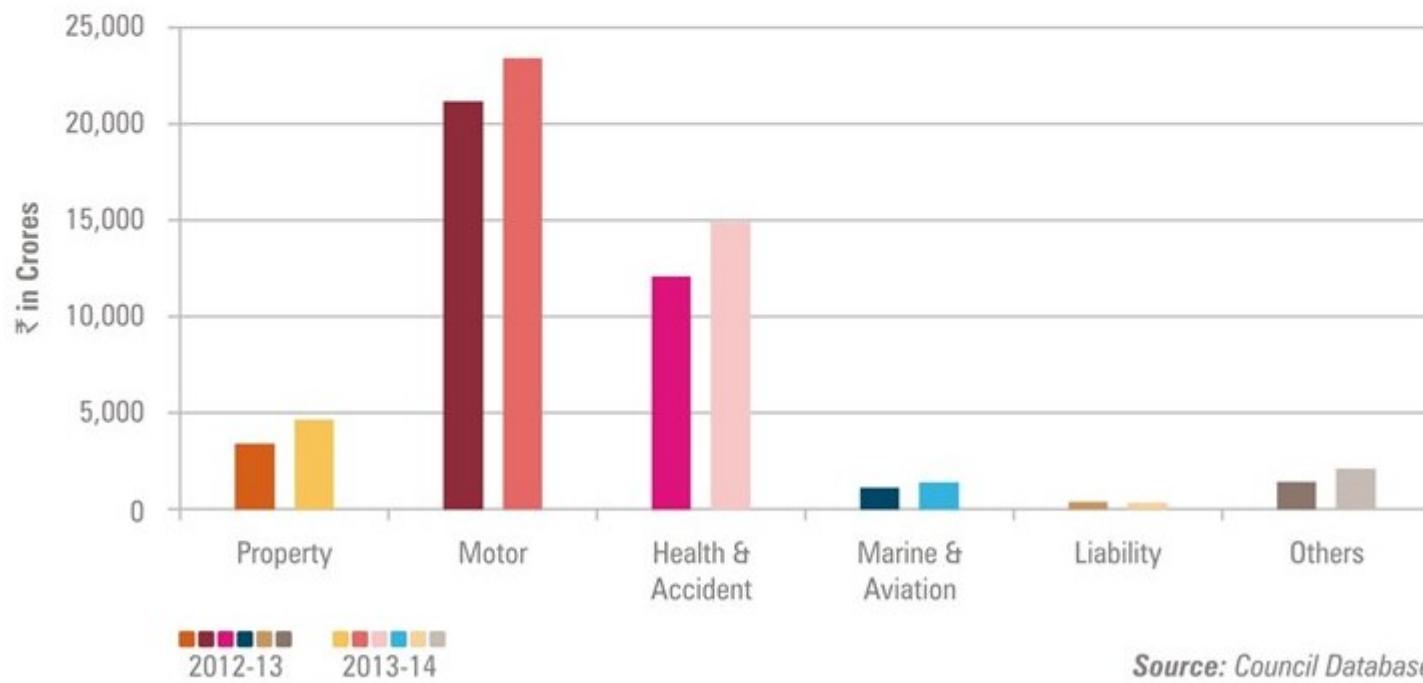
As a percentage of Gross Direct Premium, the Industry Gross Incurred Claims ratio remained above 70% since 2006-07. The Net Incurred Claim ratio has also been above 80% since 2006-07. The Net Incurred Claim ratio has declined since 2010-11 in spite of higher provisioning required due to dismantling of Motor Pool (IMTPIP) and deterioration in loss ratio in health business.

Chart 3.32 Net Incurred Claims ratio - Overall (Split by Type of Company)



Source: Council Database

Chart 3.33 Net Incurred Claims - Overall (Segmentwise)



Underwriting Result

Pure Underwriting Results calculated as Net Earned Premium less sum of Net Incurred claims, Net Commission, Expenses of Management and Other Outgo (or Income) continued to remain negative except for Specialized Companies.

Chart 3.34 Pure Underwriting Results (Split by Type of Company)

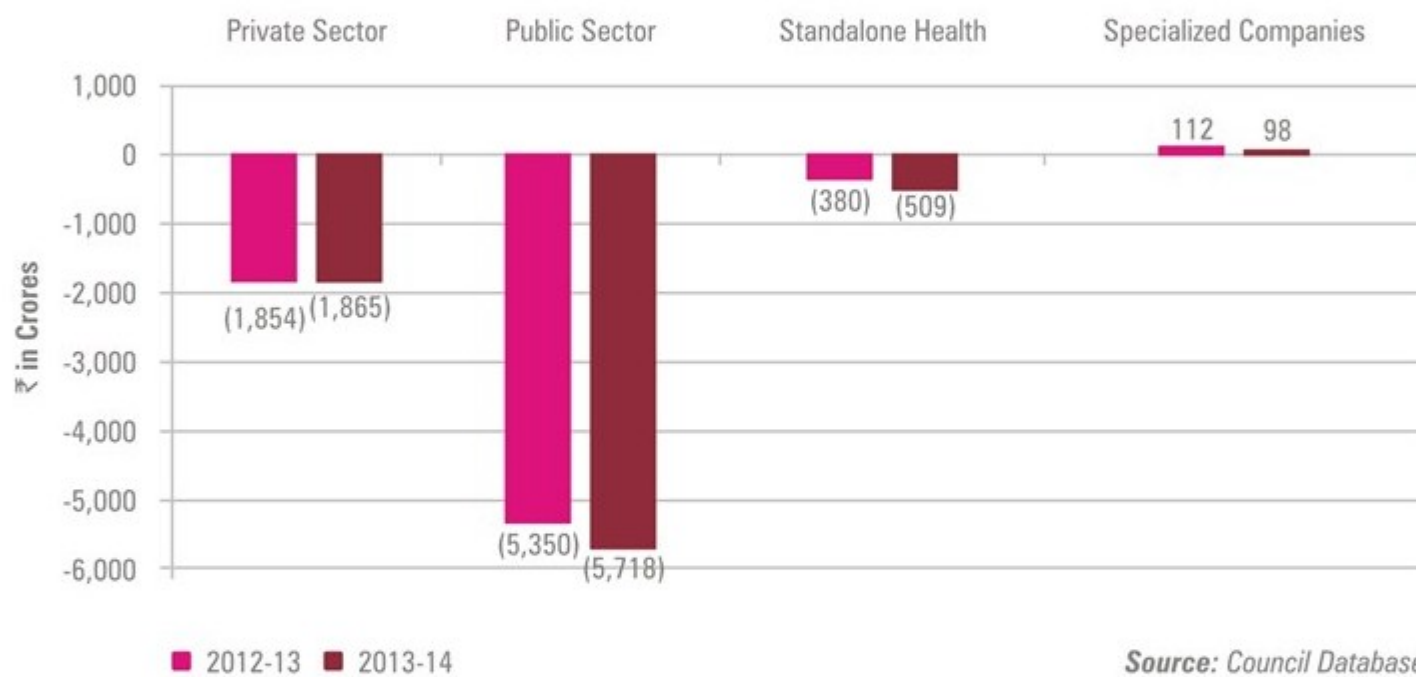
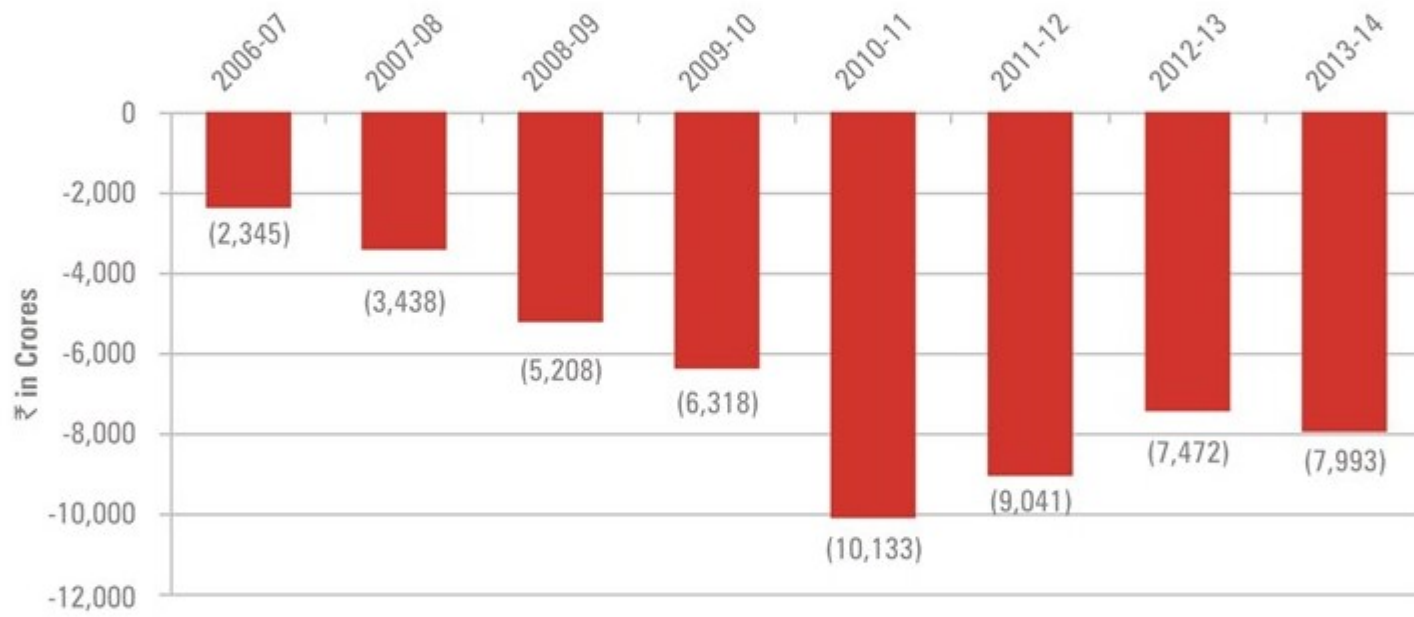


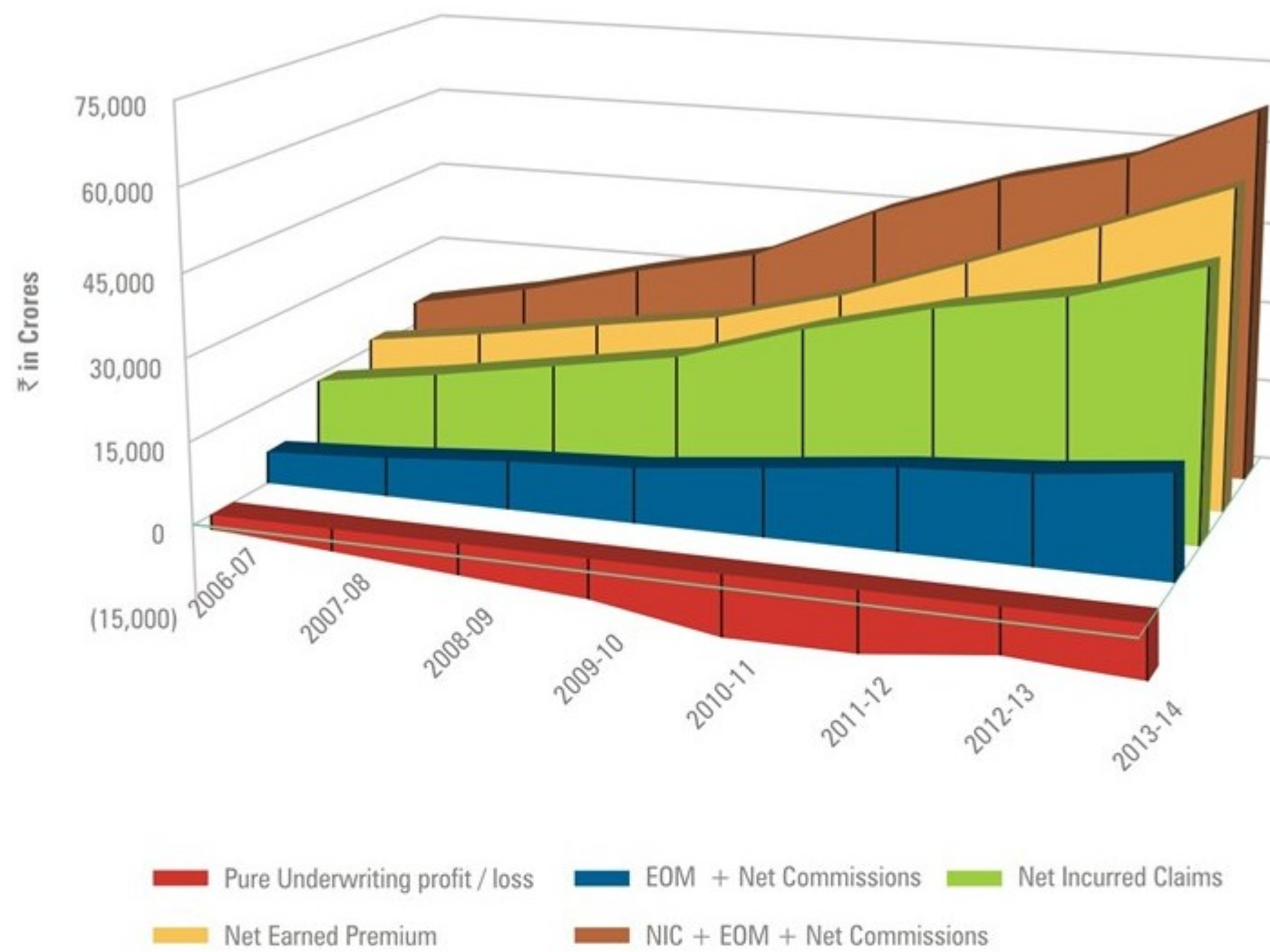


Chart 3.35 Pure Underwriting Results (2007-2014)



Source: Council Database

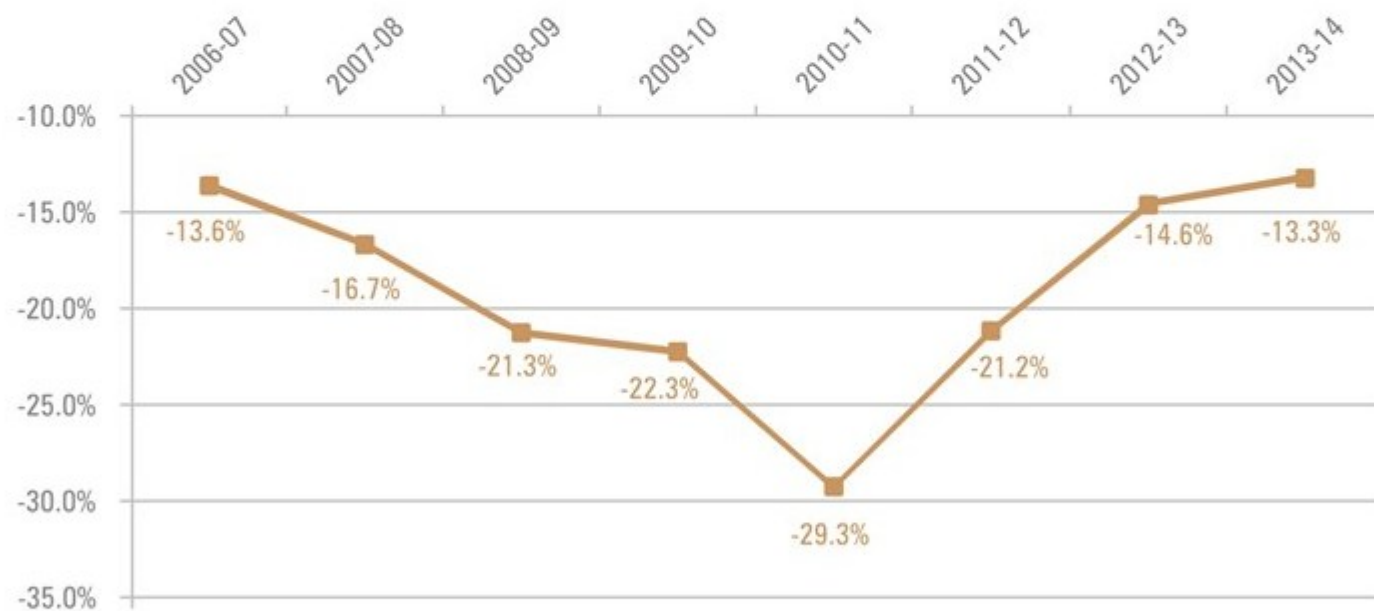
Chart 3.36 Pure Underwriting Results (2007-2014)



Source: Council Database

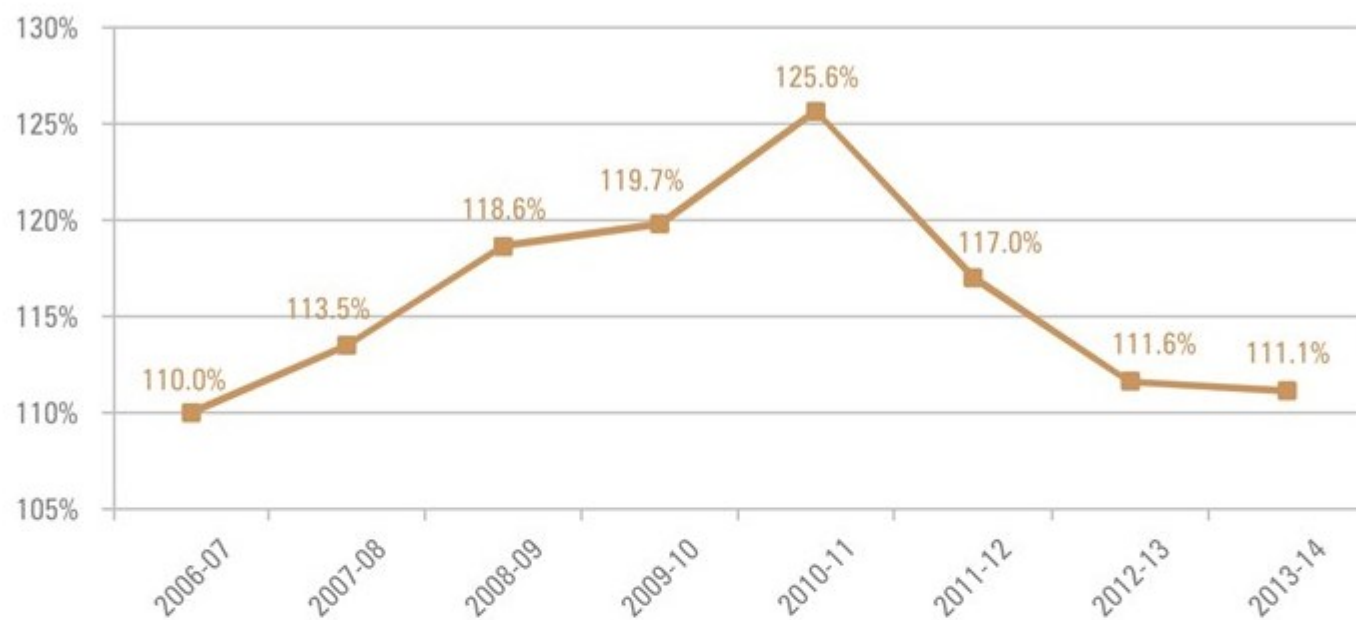
The Non-Life Insurance Industry has made Pure Underwriting Losses since 2007. However Pure Underwriting Losses as a ratio of Net Earned Premium (NEP) have improved over the last 4 years.

Chart 3.37 Underwriting Loss as percentage of NEP



Source: Council Database

Chart 3.38 Combined ratio - overall

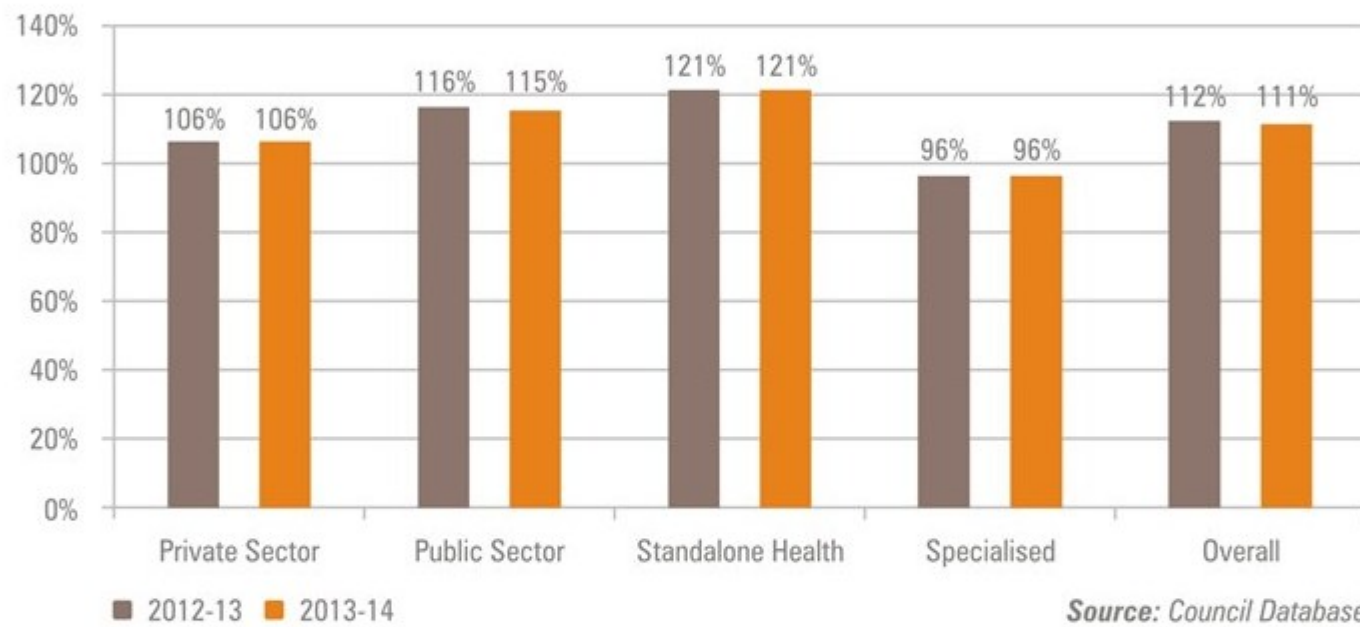


Source: Council Database

Combined Ratio (Calculated as Net Incurred Claims Ratio + Net Commission Ratio + Expenses of Management Ratio) has been consistently high since 2007, reflecting adverse underwriting experience. Combined Ratio of the Industry for 2013-14 has improved albeit marginally, as compared to the previous year. However, Combined ratio has shown remarkable improvement since 2011. It has improved from 127% in 2011 to 111% in 2013-14.

The Non-Life Insurance Industry made Pure Underwriting Losses since 2007 if we do not take into account investment income earned on Policyholder funds. However Pure Underwriting Losses as a ratio of Net Earned Premium (NEP) has improved since 2011, based on improved combined ratio as well as better investment climate and performance.

Chart 3.39 Combined Ratio (Split by Type of Company)



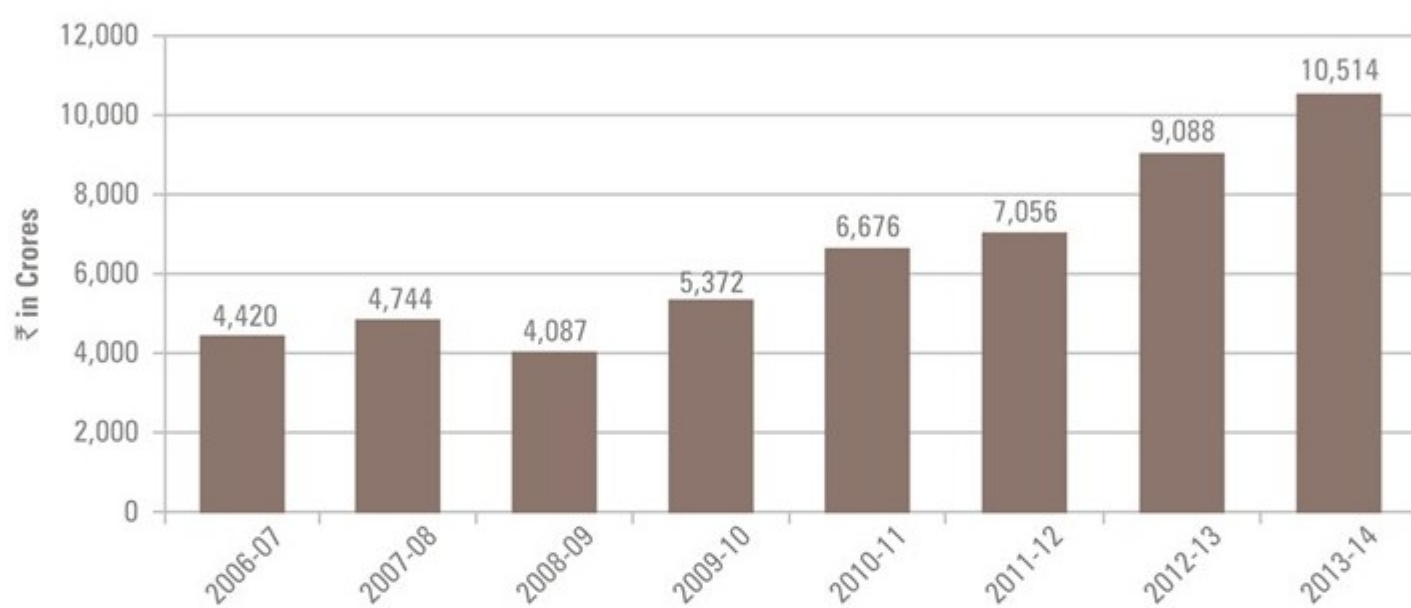
Investment Income & Investments

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 ₹ 4,420 Crores in 2006-07 to ₹ 10,514 Crores in 2013-14, representing a CAGR of 13.2%.

Chart 3.40 Investment Income - Policyholders Funds

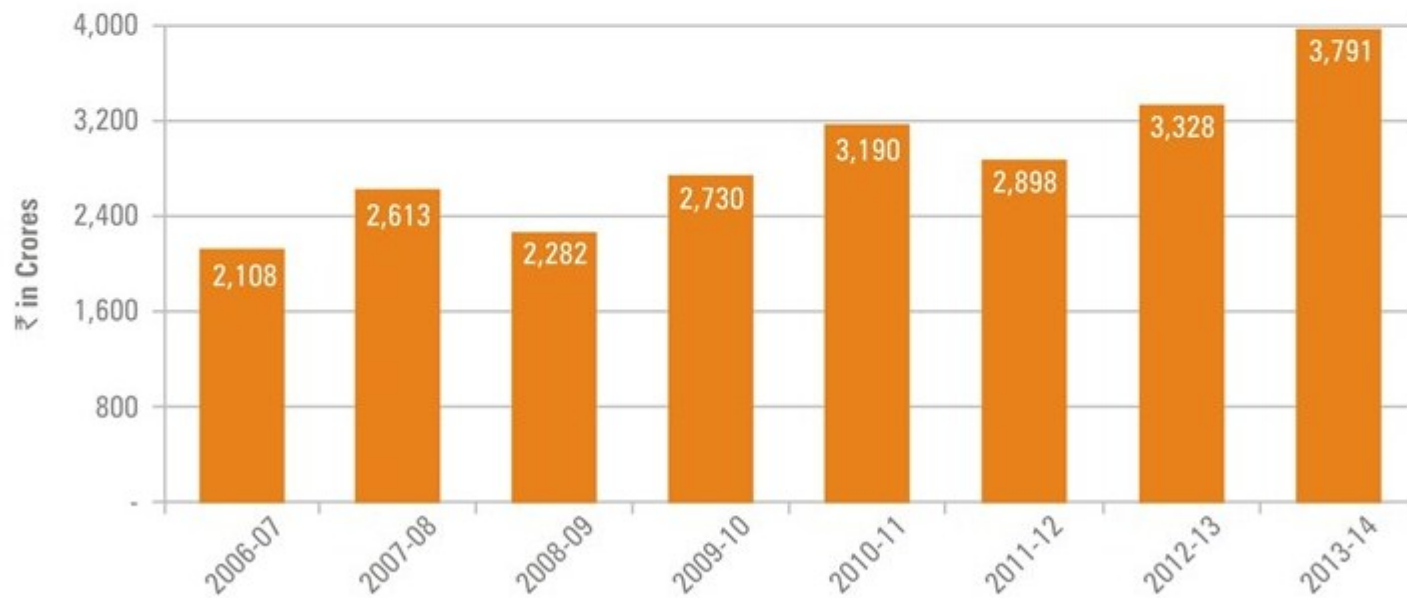


Investment Income – Shareholders Funds

Investment Income allocated to Profit & Loss account is Investment Income for Shareholders.

Investment income pertaining to shareholders has risen from ₹ 2,108 Crores in 2006-07 to ₹ 3,791 Crores in 2013-14, growing at a CAGR of 8.7%.

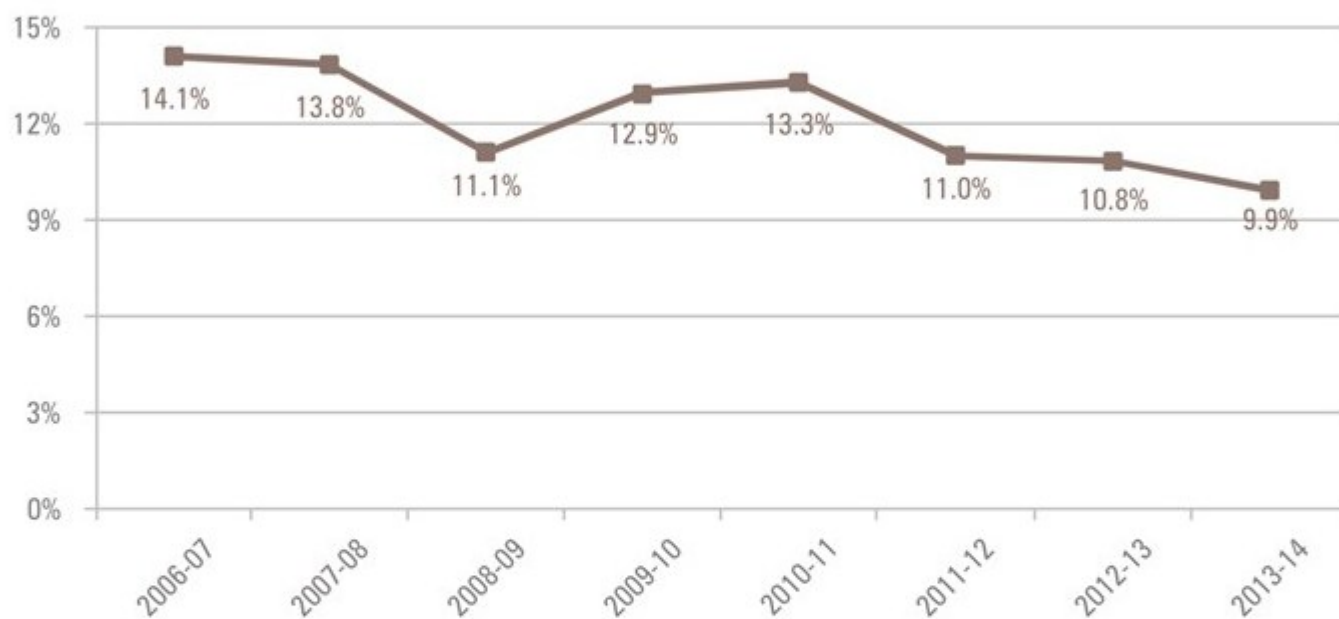
Chart 3.41 Investment Income - Shareholders Funds



Source: IRDA reports & Council Database

Average yield on investments (computed by total investment income divided by average value of investments at the end of the year and beginning of the year) has been continuously declining since 2010-11 due to not so favorable macro economic conditions in the same period.

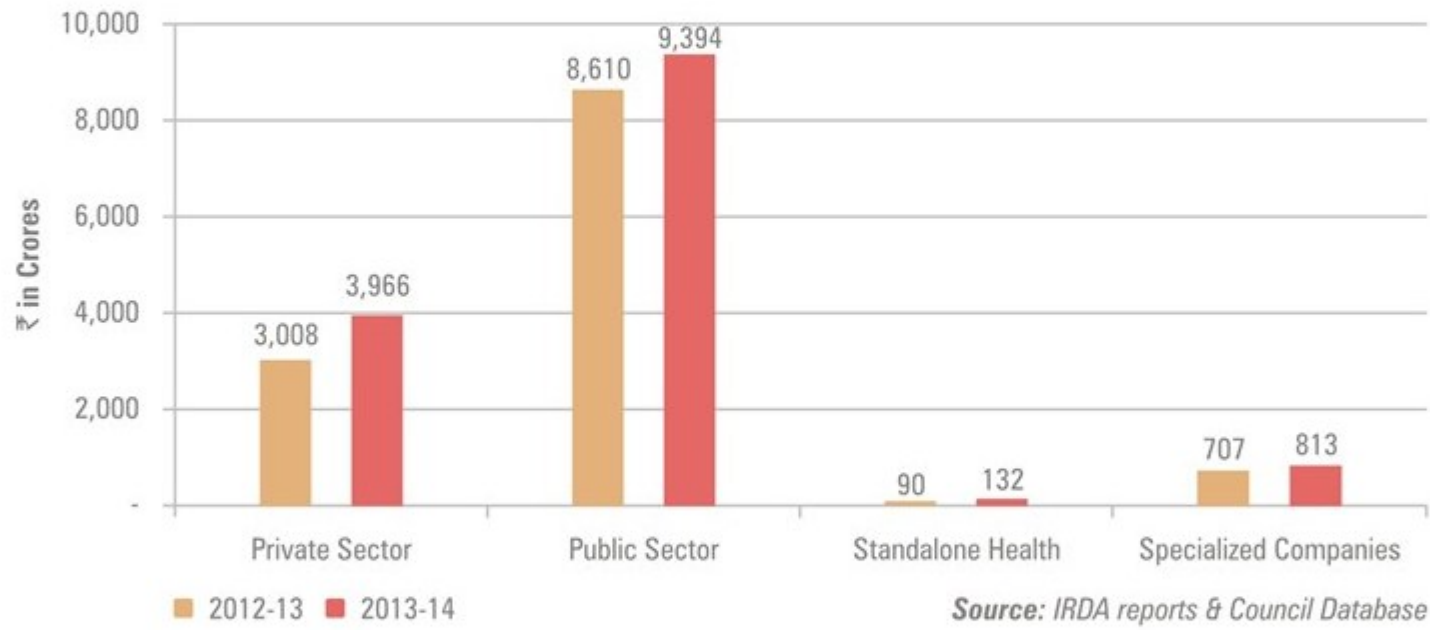
Chart 3.42 Yield on Investments



Source: IRDA reports & Council Database

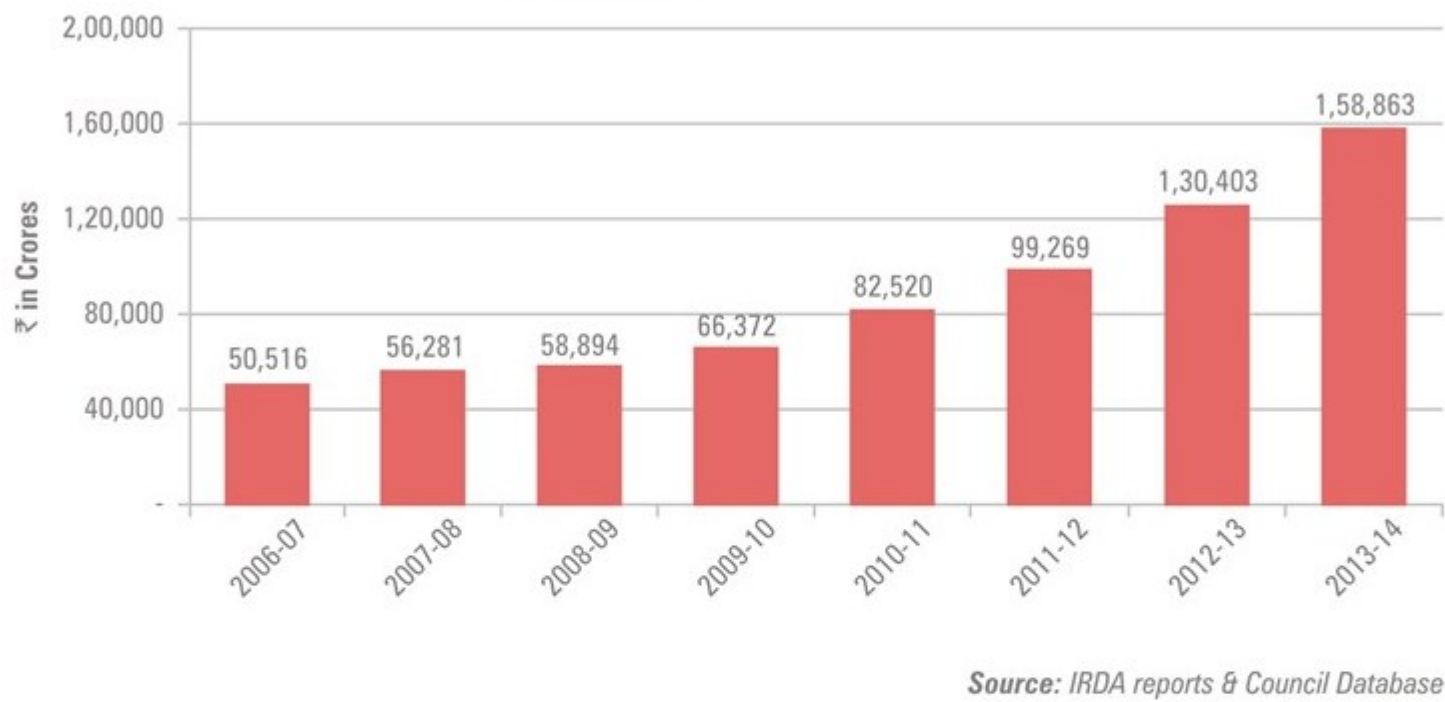


Chart 3.43 Investment Income by Type of Company



Investment Portfolio

Chart 3.44 Growth in Investments



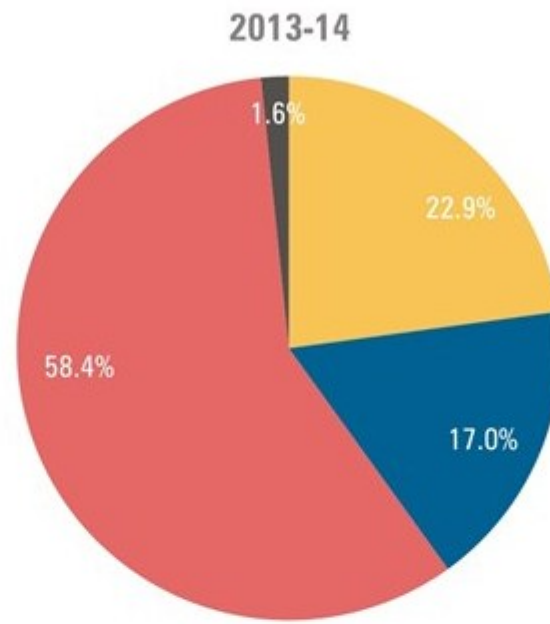
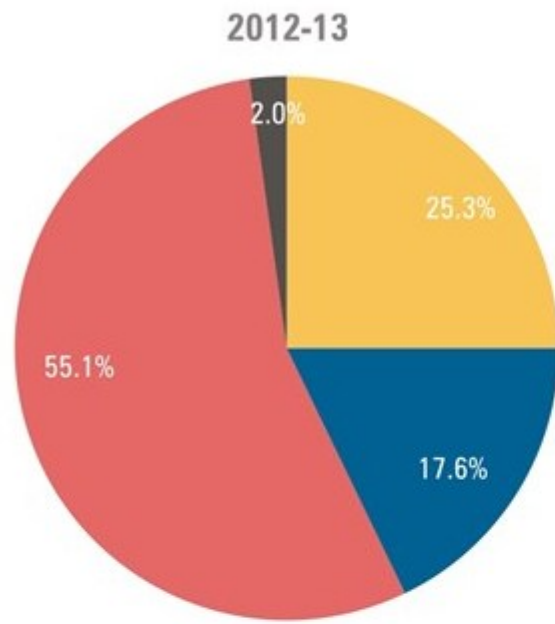


Chart 3.45

Investment portfolio of Public Sector

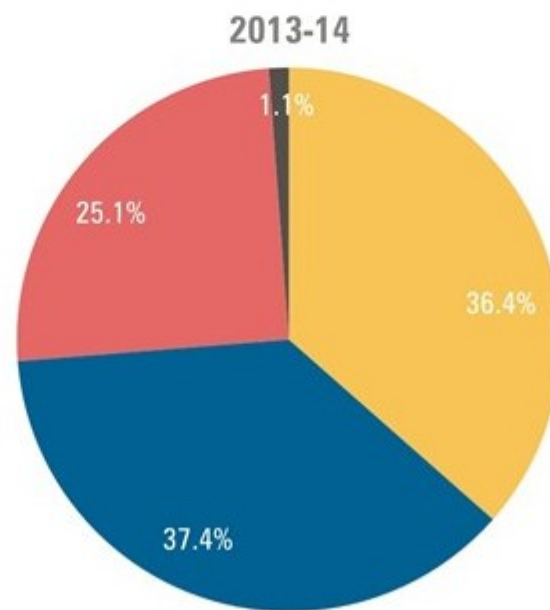
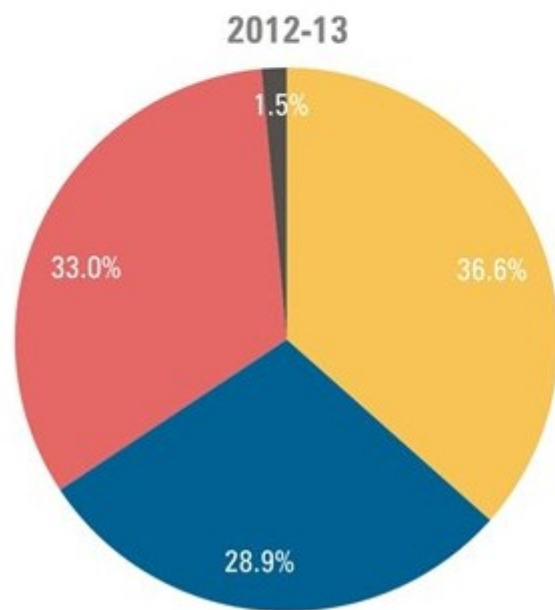


Chart 3.46

Investment portfolio of Private Sector

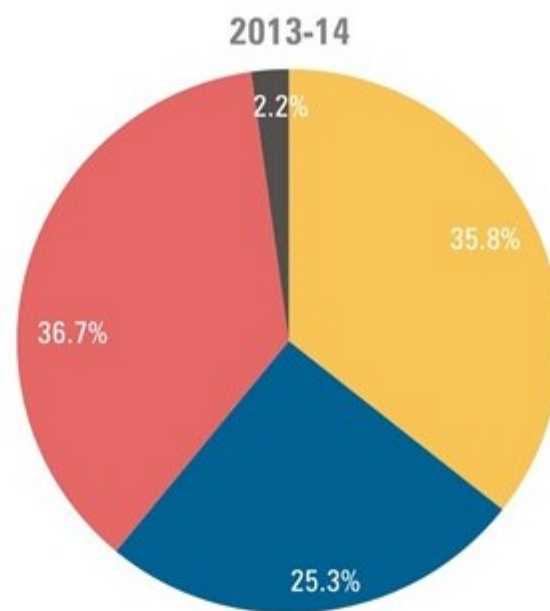
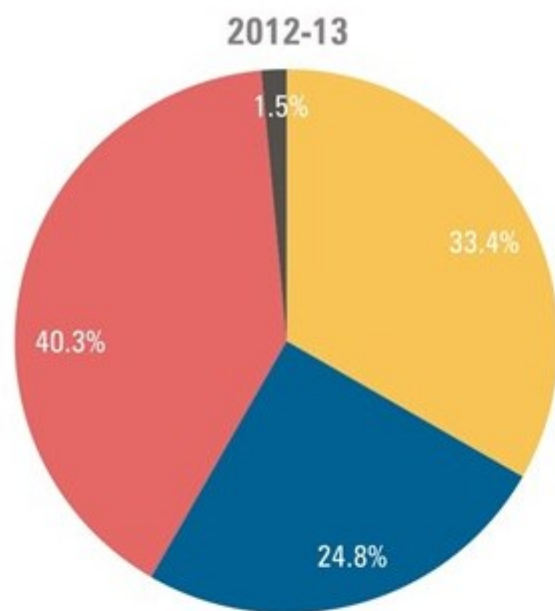


Chart 3.47

Investment portfolio of Standalone Health Companies

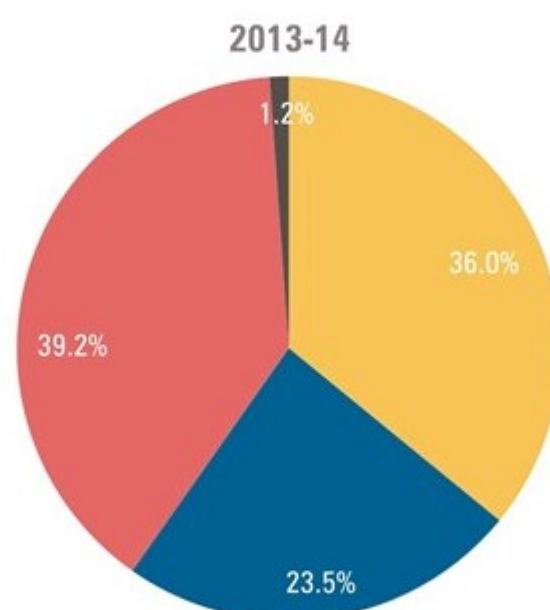
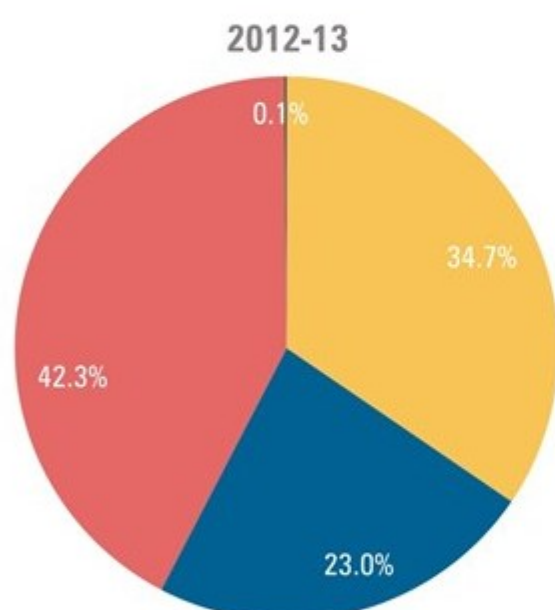


Chart 3.48

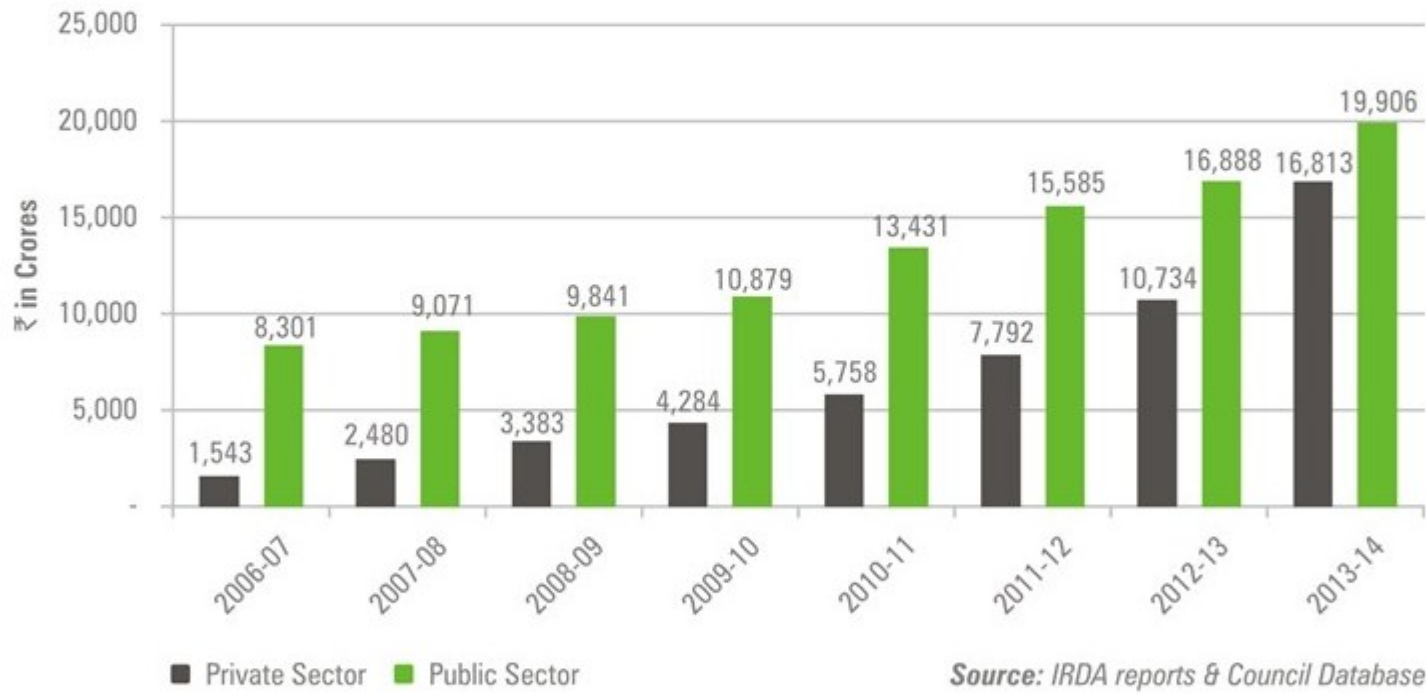
Investment portfolio of Specialized Companies

■ Government securities and other Approved securities
■ Other Approved Securities including equity and debentures

■ Investments in Infra, Social & Housing Sector
■ Other Investments

Source: IRDA reports & Council Database

**Chart 3.49 Investments in Social & Infrastructure Sectors
(Split by Type of Company)**



Public Sector includes PSU Insurers and Specialized Companies. Private Sector includes Private Insurers and Standalone Health Insurers.

Profit After Tax

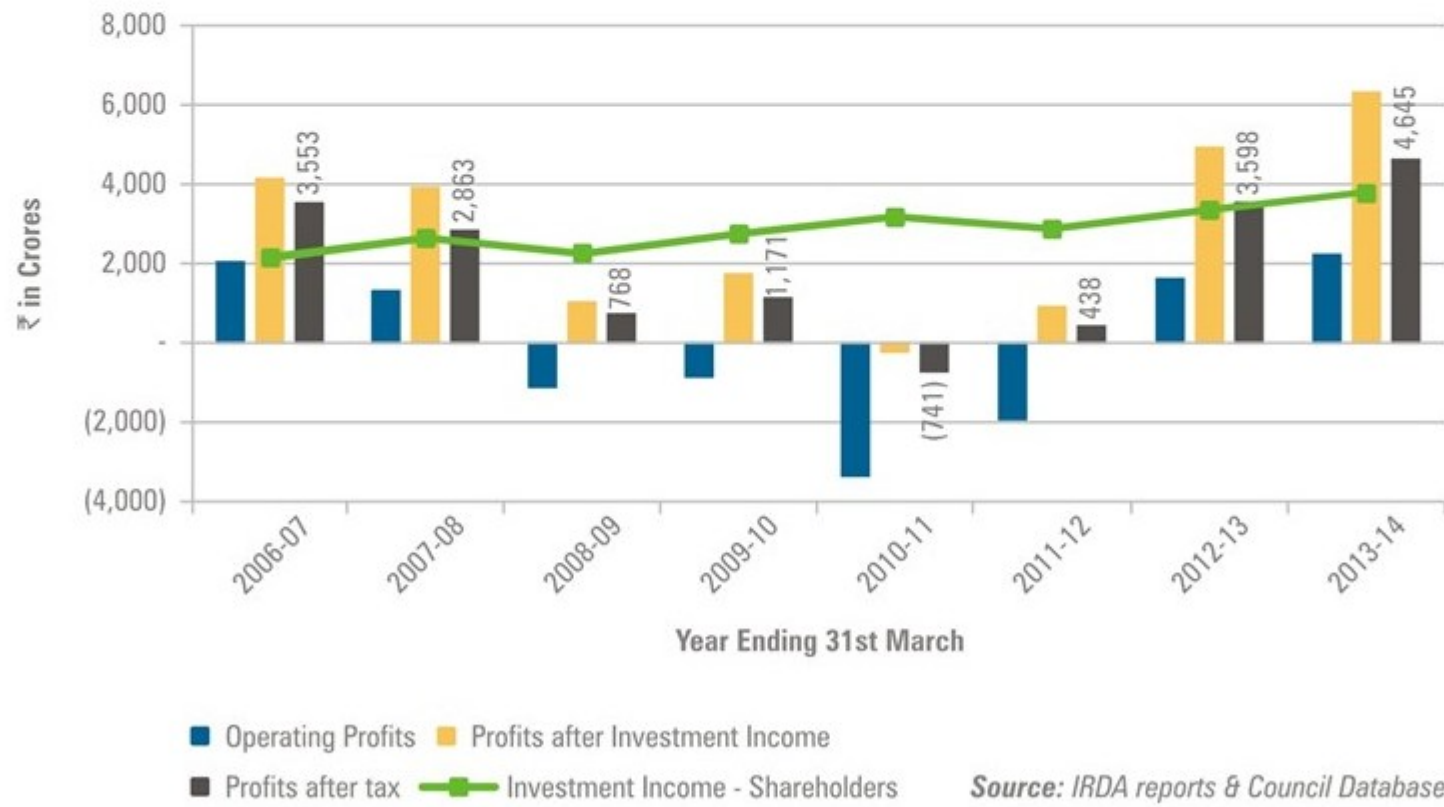
The Non-Life Insurance Industry has generated operating profit for 2013-14.

**Chart 3.50 Operating Profits - Non-Life Insurance Industry
(After allocation of Policyholders Investment Income)**



The Non-Life Insurance Industry registered Profit After Tax of ₹ 4,645 Crores in 2013-14 compared to ₹ 3,598 Crores in 2012-13.

Chart 3.51 Net Profits - Non-Life Insurance Industry



Equity Share Capital

Since 2006-07, Shareholders Equity (representing Equity Share Capital plus Free Reserves) of the Non-life Insurance Industry has increased from ₹ 16,564 crores to ₹ 42,656 crores in 2013-14, representing a CAGR of 14.5% over the period.

In 2013-14, Cigna TTK Health Insurance Company commenced operations.

Chart 3.52 Shareholders Equity

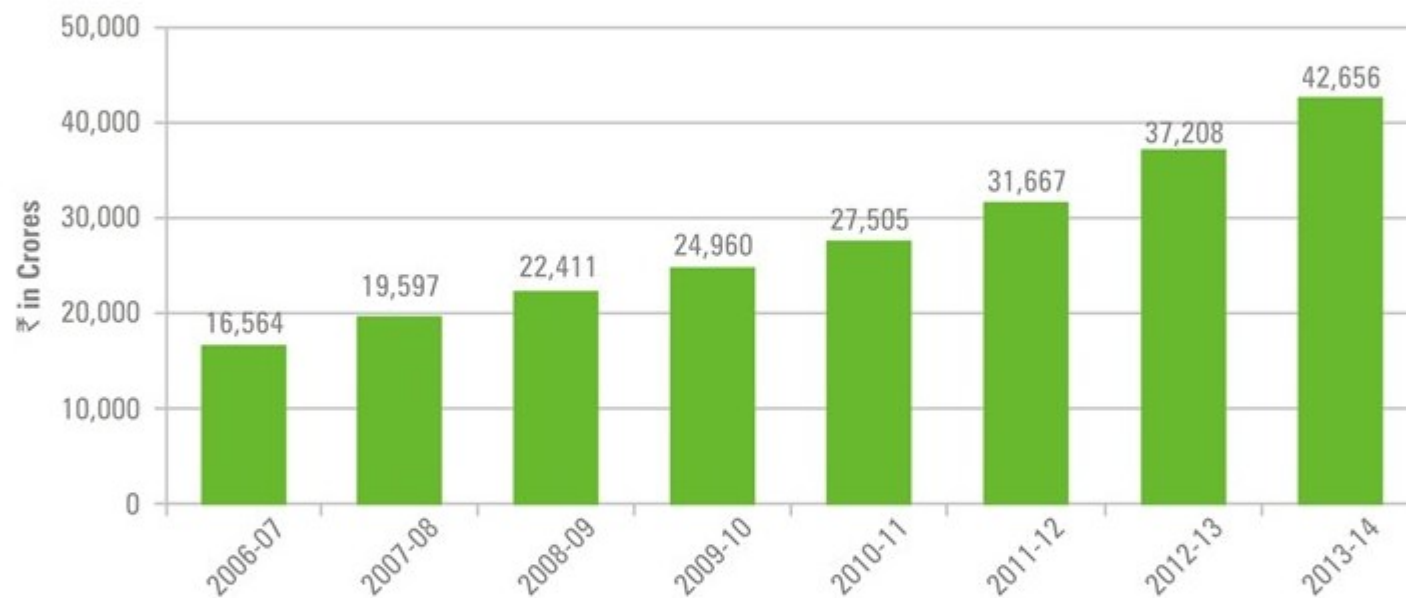




Chart 3.53 Shareholders Equity (Split by Type of Company)

Comparison of 2014 over 2013 and 2012

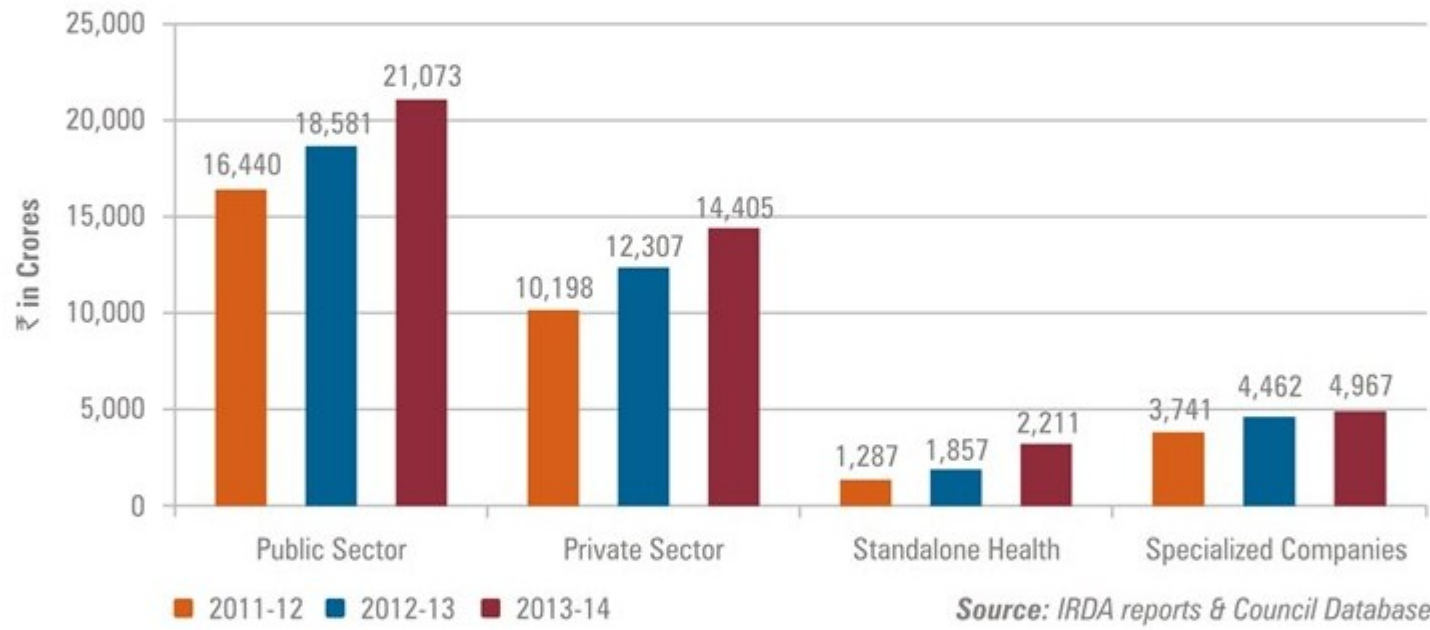
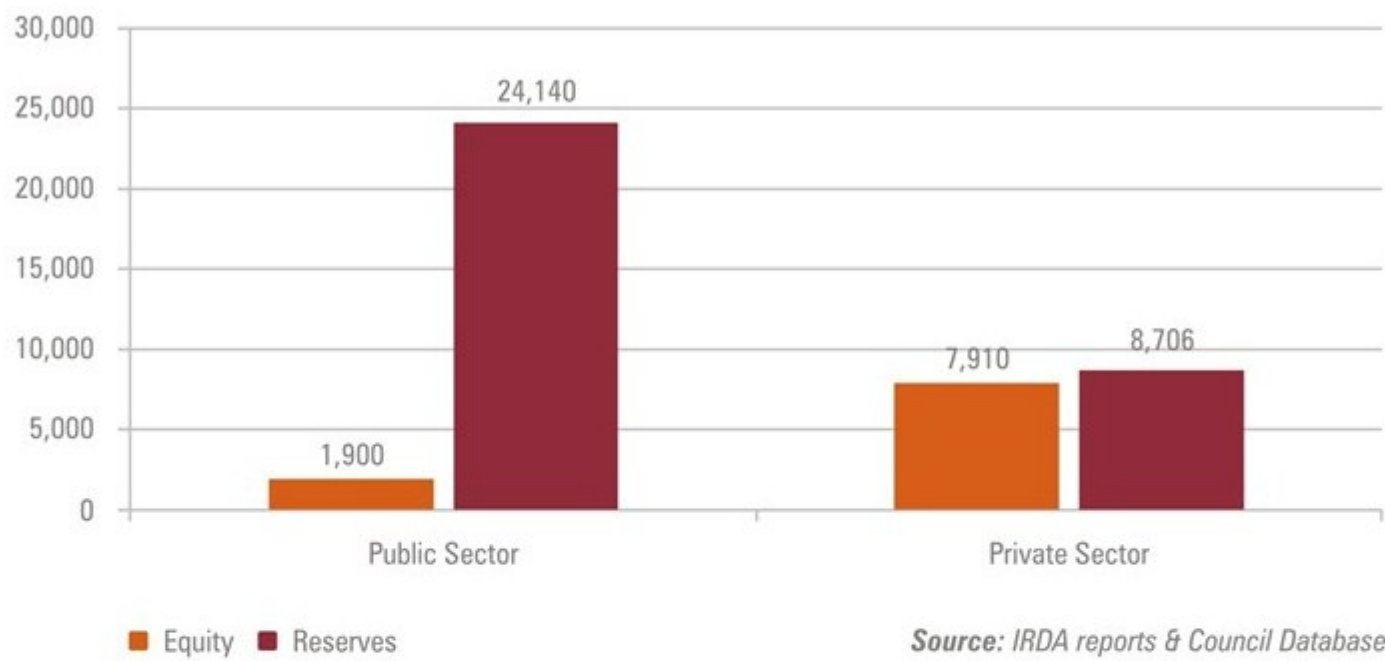


Chart 3.54 Capital & Free Reserves (2013-14)
(Split by Type of Company)



Public Sector includes PSU Insurers and Specialized Companies. Private Sector includes Private Insurers and Standalone Health Insurers.

Return on Capital Employed (RoCE)

Post free pricing in 2007, the RoCE declined due to competitive pricing for commercial business. Administered premium rates for Motor TP Liability insurance, poor investment scenario following the global economic crisis that began in mid 2008 and the regulatory prescription for clean cut reserving for Motor TP liability (arising from the dismantling of the IMTPIP) in 2011 were contributory factors for the steep drop in RoCE from 2007 to 2011.

Additional infusion of fresh equity capital by private sector insurers to ensure they maintain the prescribed solvency margin norms had its effect on RoCE.

However, the recovery seen in RoCE since post 2011 is attributable equally to both increase in Motor TP administered rates every year since 2011 and higher Investment Incomes.

Chart 3.55 Return on Capital Employed - 8 Year Trend





04

Segmentwise Business Highlights

- GDPI, Policies ●
- Rural Premium ●
- Motor ●
- Health & Accident ●
- Property (Fire + Engineering) ●
- Marine & Aviation ●
- Liability ●
- Miscellaneous ●
- Specialized Insurers ●
- Agriculture Insurance Company Ltd ●
- ECGC Ltd ●
- Reinsurance ●
- General Insurance Corporation of India ●
- Ageing Analysis - Paid Claims ●

Note :

1. **Gross Incurred Claims Ratio (GIC)** means ratio of Gross Incurred Claims (Direct Claims + Outstanding Claims at end of the year – Outstanding Claims at beginning of the year) to Gross Direct Premium.
2. **Net Incurred Claims Ratio(NIC)** means ratio of Incurred claims at Net basis(after Reinsurance) to Net Earned Premium



Segmentwise Business Highlights

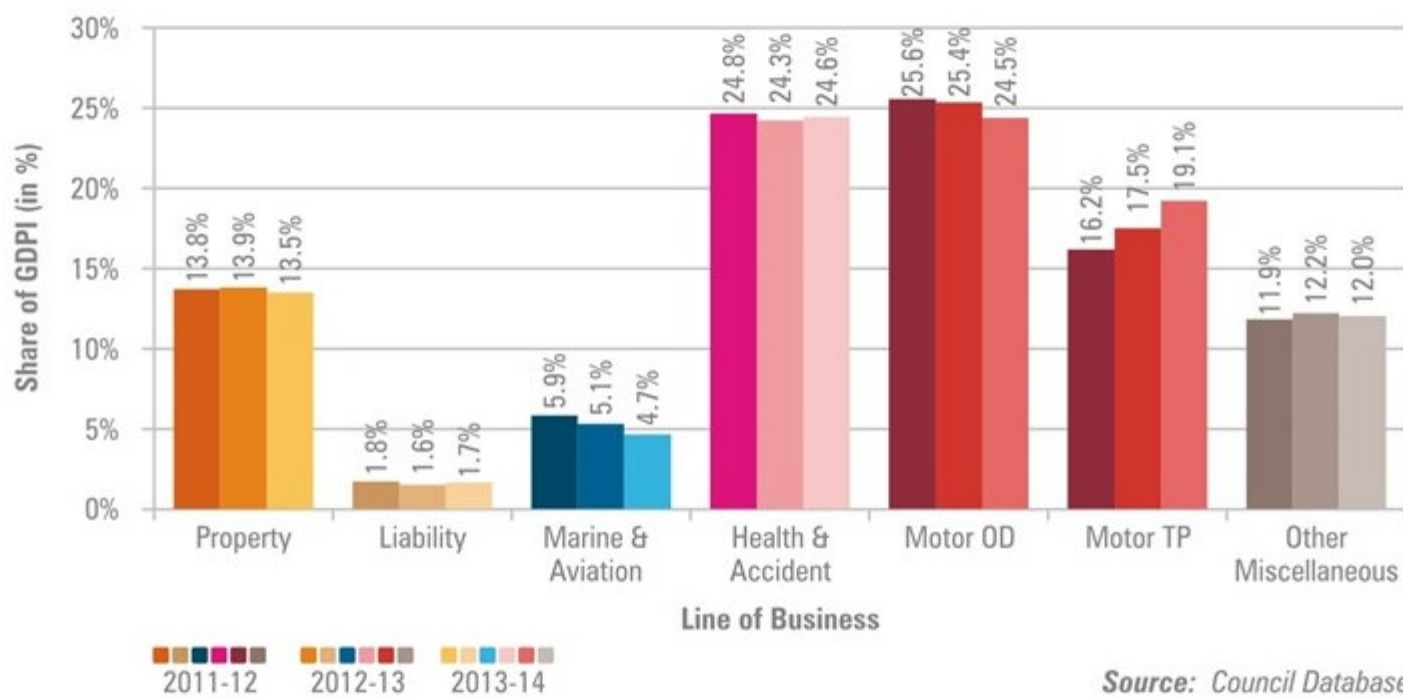
GDPI, Policies

Gross Direct Premium Income (in and outside India) written by Non-Life Insurance Industry increased from ₹ 71,206 Crores in 2012-13 to ₹ 79,936 Crores in 2013-14.

Personal lines of business, namely, Motor and Health & Accident Insurance constitutes more than two-thirds of the Non-Life Insurance premium.

Compared to 2012-13, Motor Third Party Insurance premium has risen from 17.5% of the overall premium to 19.1% of the overall premium in 2013-14. Motor Own Damage Insurance and Property Insurance premium have shown a corresponding decline in 2013-14 with a share of 24.5% and 13.5% respectively to the overall premium, as compared to the 2012-13 share of 25.4% and 13.9% respectively. Marine & Aviation Insurance segments too have registered a decline with a percentage of 4.7% share in 2013-14 as compared to 5.1% in 2012-13.

Chart 4.1 Segmentwise share of GDPI

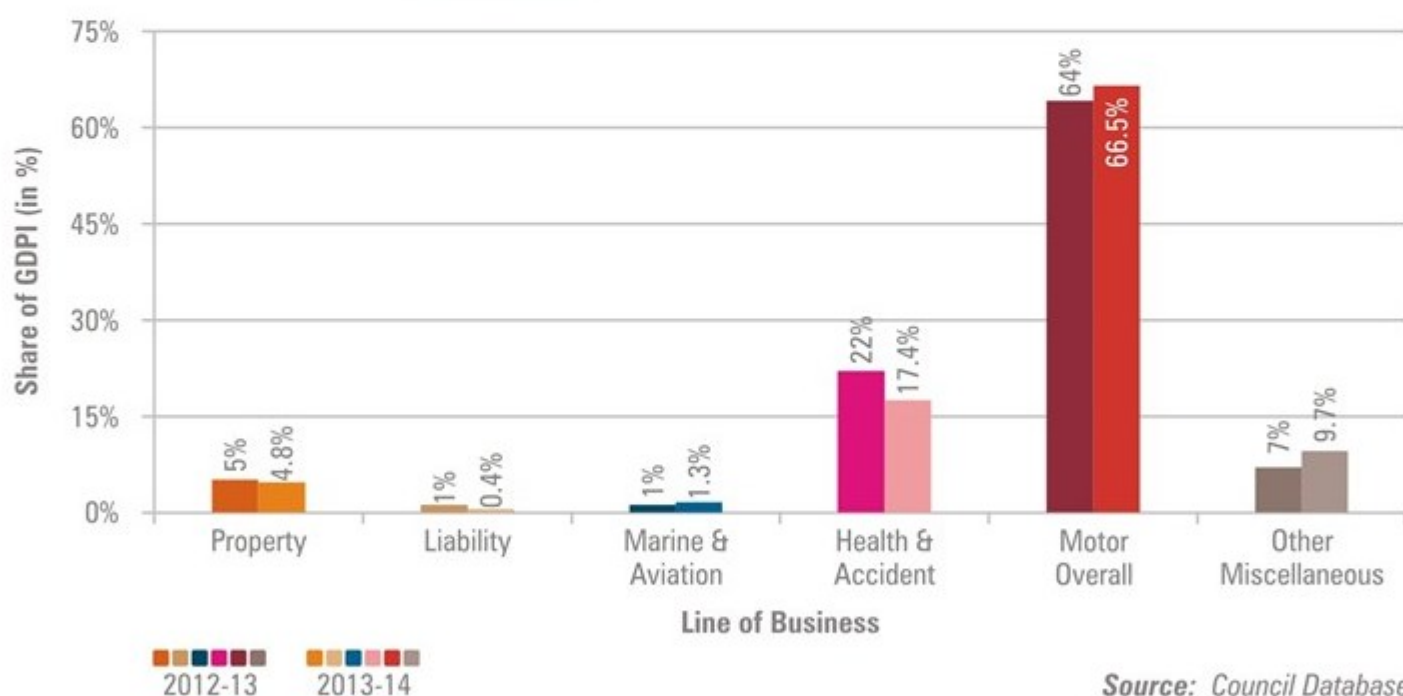


Source: Council Database

The number of policies issued increased from 10.95 Crores in 2012-13 to 11.67 Crores in 2013-14.

Number of policies issued in Overall Motor Insurance and Other Miscellaneous Classes have increased from 64% in 2012-13 to 67% in 2013-14 and 7% in 2012-13 to 10% in 2013-14 respectively.

Chart 4.2 Segmentwise Policies Issued



Source: Council Database

Rural Premium

Rural premium as a percentage of overall premium has sharply risen from 12.9% in 2012-13 to 16.1% in 2013-14.

In percentage terms, Rural Premium in Motor, Health & Accident and Property segments has witnessed a fall in 2013-14 as compared to 2012-13. A striking increase has been noticed in Other Miscellaneous class of business, where the premium share has more than doubled from 17% to 40.3%. This could be due to Insurers underwriting more crop insurance / weather based insurance / rural insurance premium.

Chart 4.3 Segmentwise share of Rural Premium - 2013 vs 2014

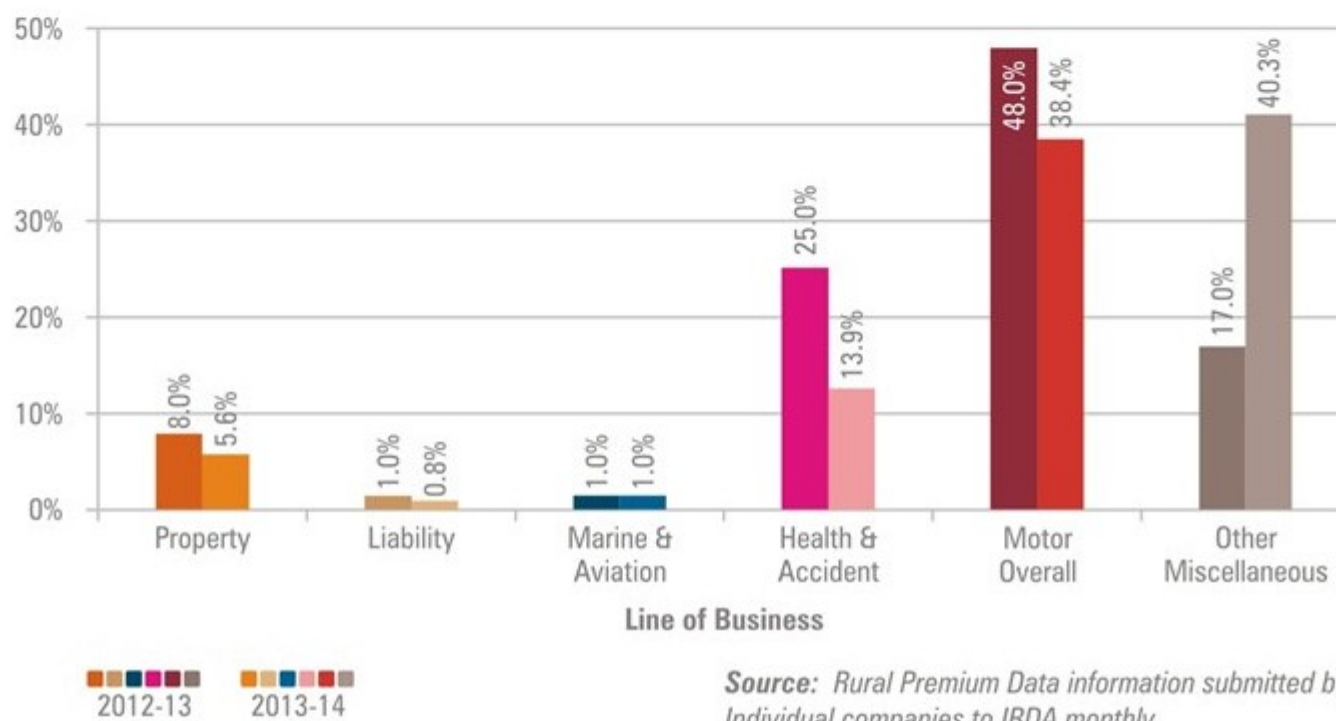
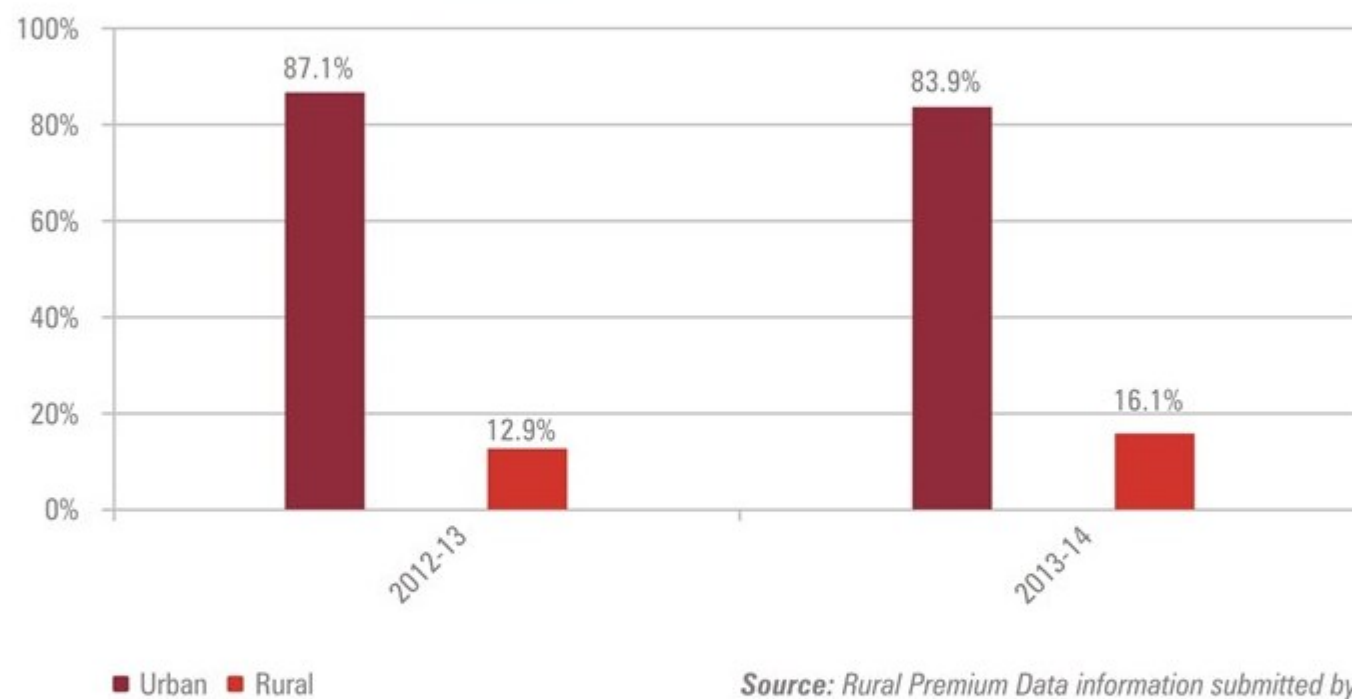


Chart 4.4 Growth in Rural Premium



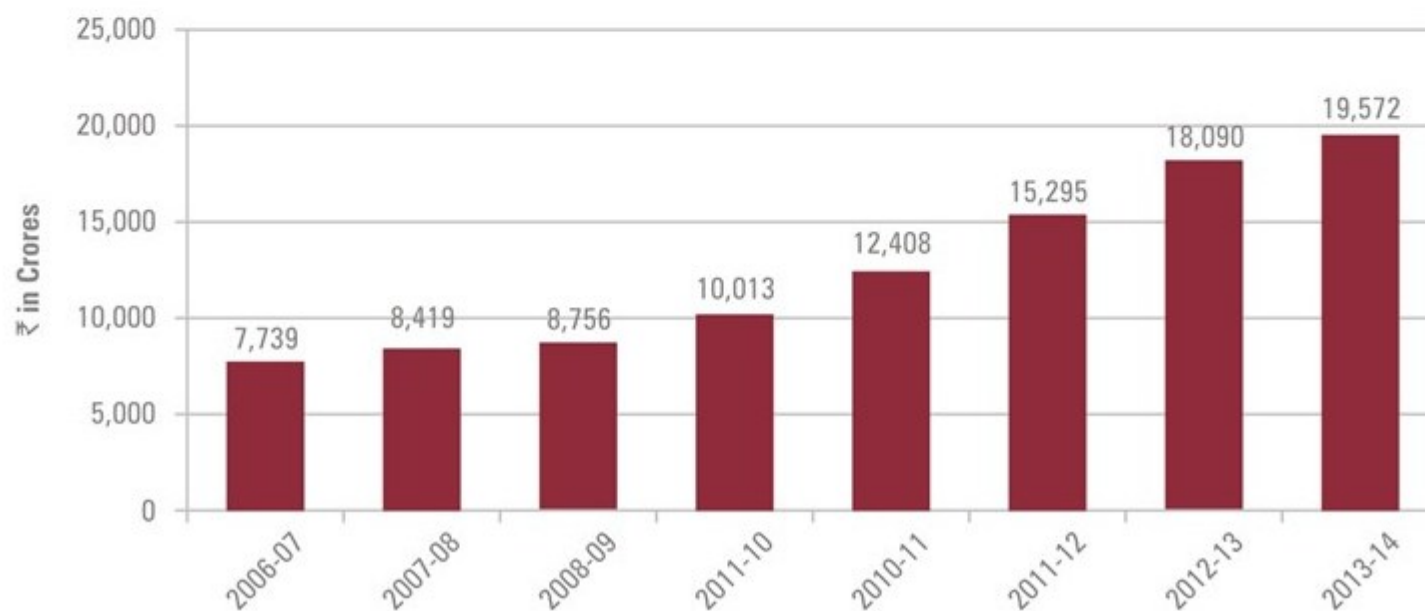
Motor

Motor Insurance business comprises Own Damage and Third Party Liability segments.

Motor – Own Damage (OD)

The Motor OD premium has grown at a CAGR of 14.2% over the period 2006-07 to 2013-14.

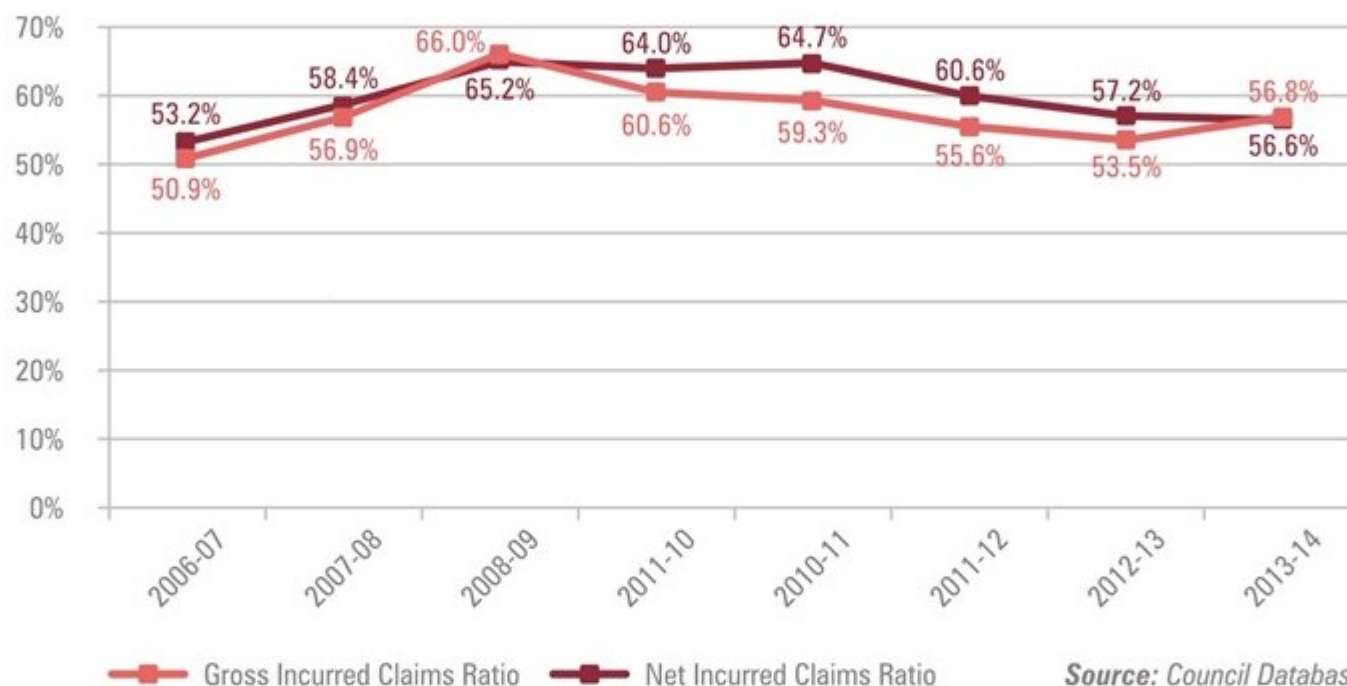
Chart 4.5 GDPI - Motor Own Damage Insurance



Source: Council Database

The Gross Incurred Claims ratio for Motor Own Damage segment has been in the range of 50 – 66% over the observed period. The Net Incurred Claims Ratio has been greater than or equal to the Gross Incurred Claims ratio during the observed period.

Chart 4.6 Gross & Net Incurred Claims Ratio - Motor Own Damage



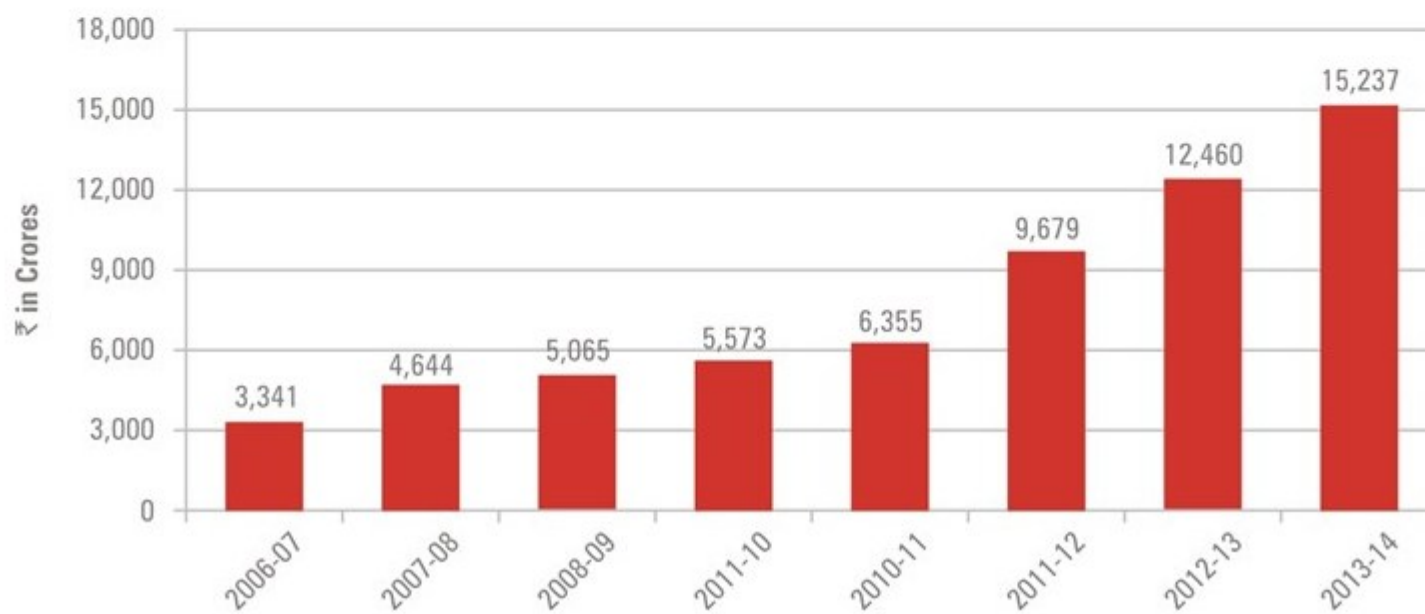
Source: Council Database

Motor – Third Party (TP)

The Motor TP premium has grown at a CAGR of 24.2% for the period 2006-07 to 2013-14.

The Motor TP rates are administered through a pre-determined formula by IRDA at the beginning of the financial year from 1st April, 2012. The same is reviewed on an annual basis.

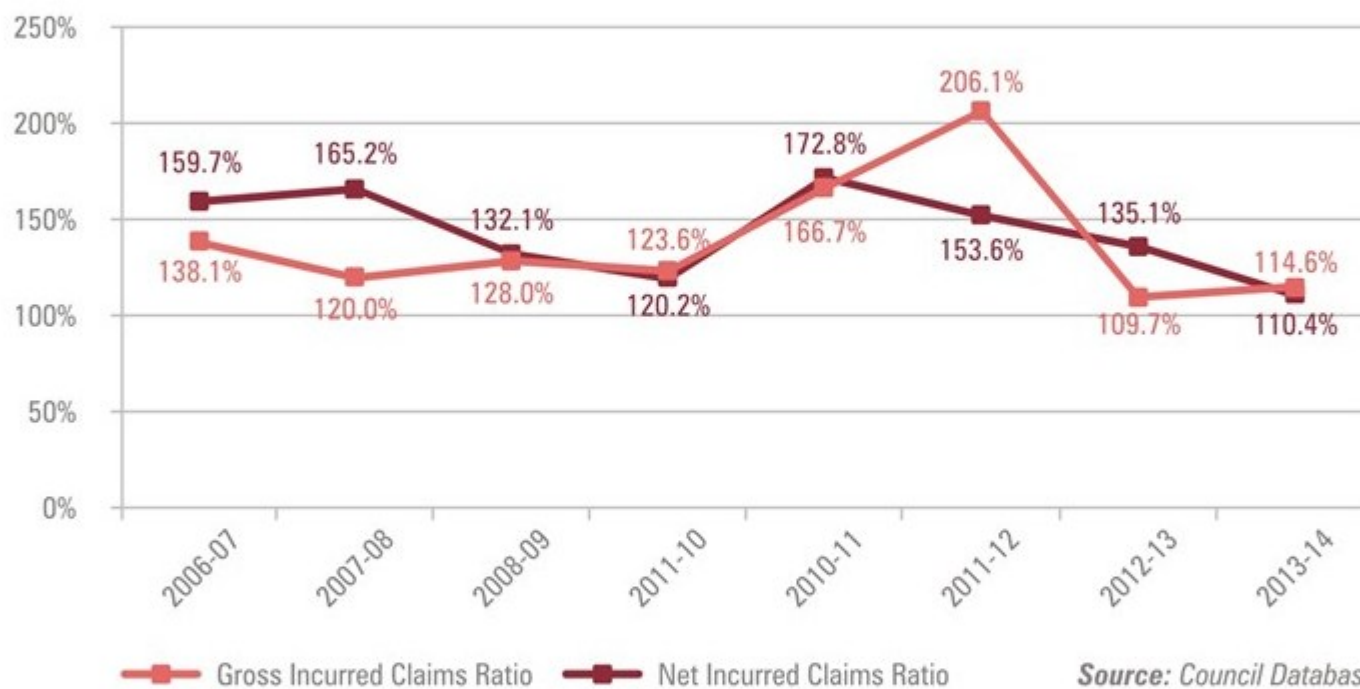
Chart 4.7 GDPI - Motor Third Party



Source: Council Database

The Gross Incurred Claims ratio of Motor TP segment has consistently been above 100% over the observed period. The Net Incurred Claims Ratio has consistently been above 110% during the observed period.

Chart 4.8 Gross & Net Incurred Claims Ratio - Motor Third Party

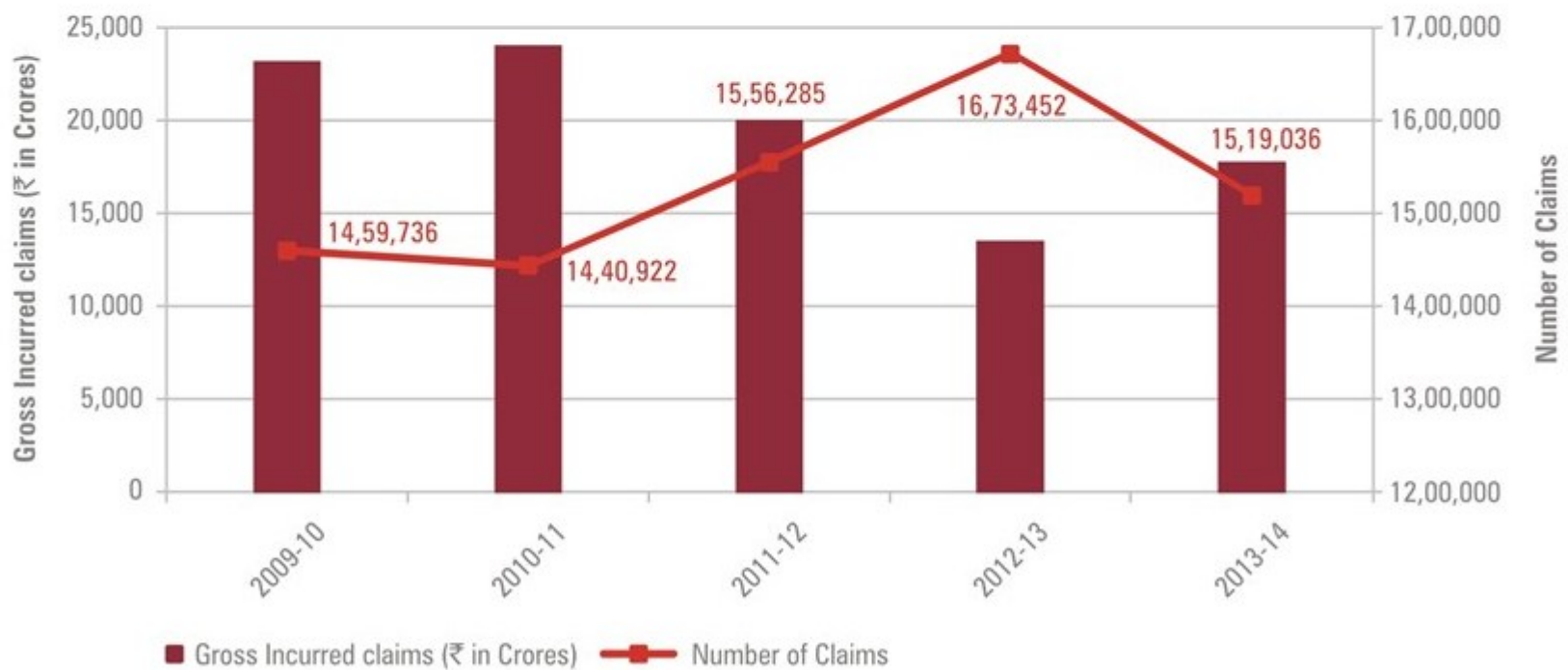


Source: Council Database

The claims experience for this segment of business shows that the administered prices are lower than the claims outgo, mainly because of the increasing trend of court awards for Motor accident victims and increase in IBNR provisions in respect of erstwhile IMTPIP accounts and declined risks pools.

Motor Third Party Claims Handled

Chart 4.9 Motor Third Party Portfolio



Source: IIB Summary Report for 2011-12 and 2012-13, Form no 6 of Form 1-X for the year 2013-2014, Council database for gross incurred claims & Number of Claims for Previous Years

Percentage of Insured Vehicles vs Registered Vehicles - Categorywise (As on 31st March , 2012)

35%

Insured Two wheelers



82%

Insured Private Cars



48%

Insured Passenger Carrying Vehicles



88%

Insured Goods Vehicles



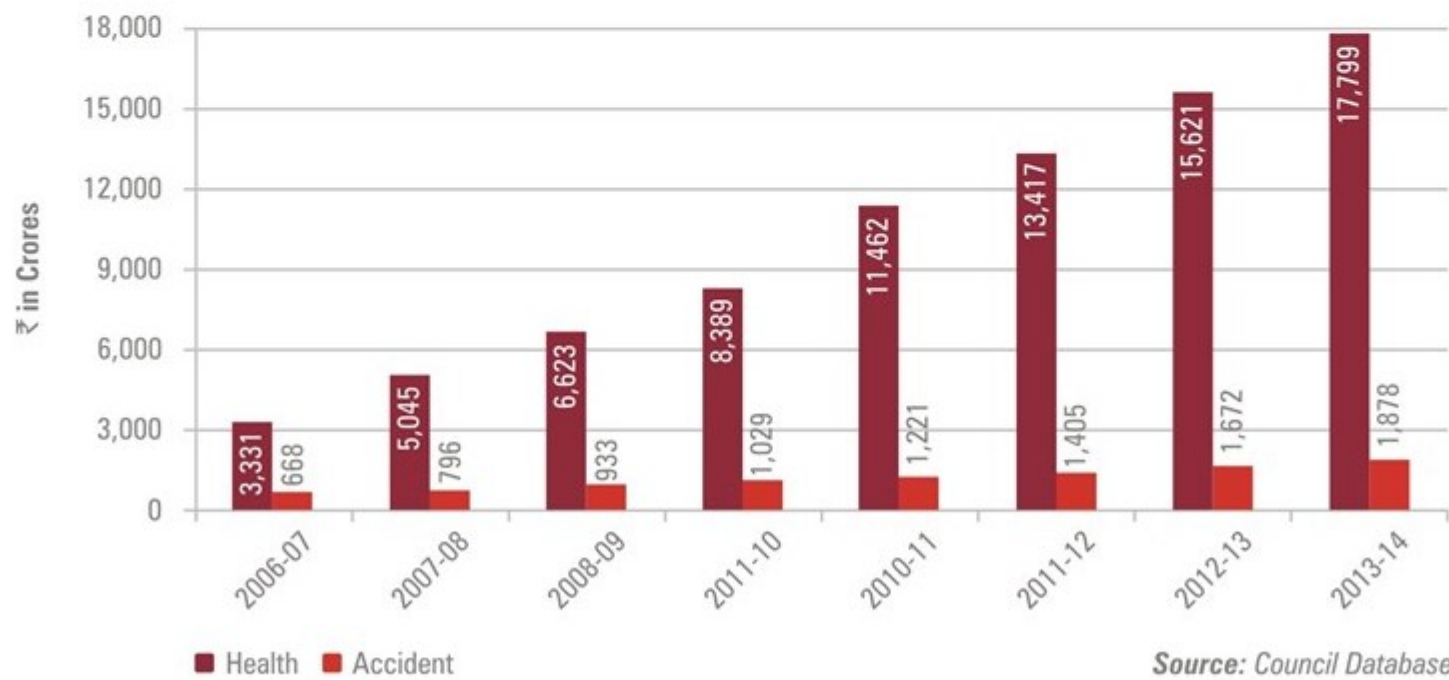
Source: Insurance Information Bureau (IIB)

Health & Accident Insurance

The Health & Accident Insurance segment has grown at a CAGR of 25.5% over the period 2006-07 to 2013-14.

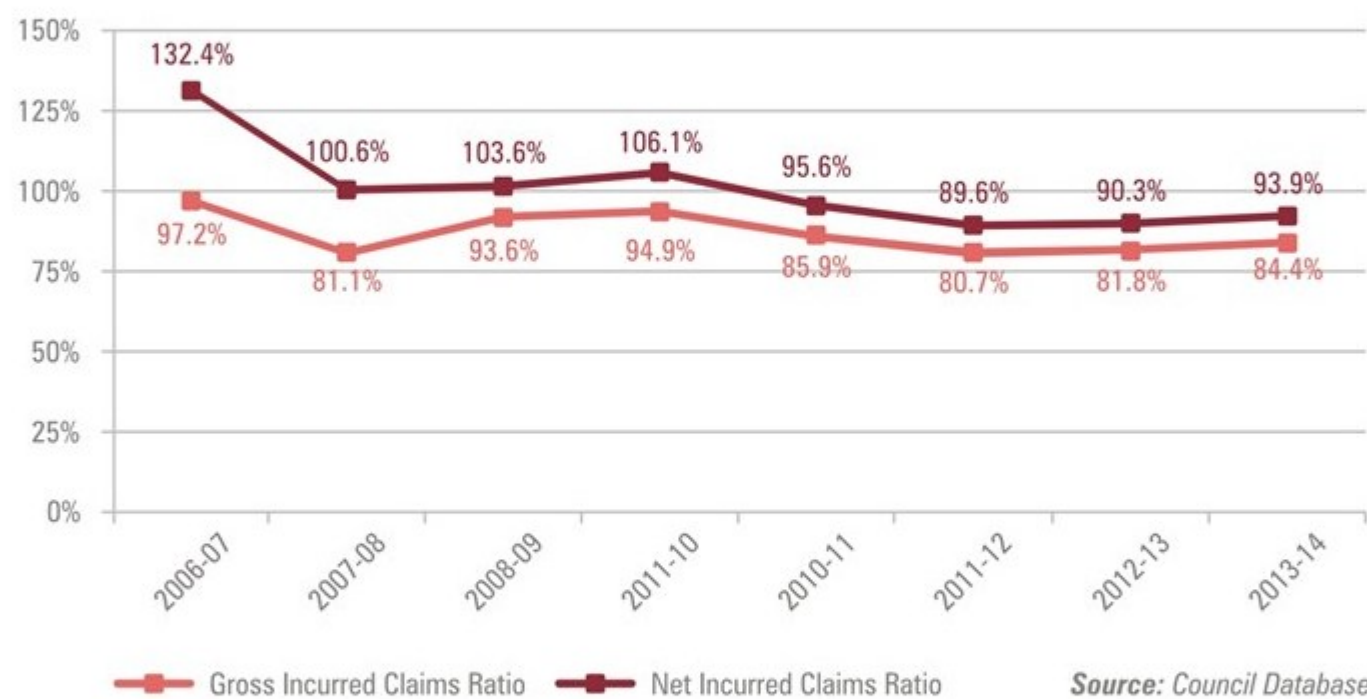
The composition of Health and Accident Insurance has changed over the period 2006-07 to 2013-14. In 2006-07, Health Insurance comprised 83% of the segment; the same has increased to 90% in 2013-14.

Chart 4.10 GDPI - Health & Accident



The Gross Incurred Claims ratio for Health & Accident segment has been consistently above 80% over the observed period. The Net Incurred Claims Ratio which was greater than 100% till 2009-10 has been observed to be in the range of 90-95% level in subsequent years.

Chart 4.11 Gross Incurred Claims Ratio - Health, Accident & Travel



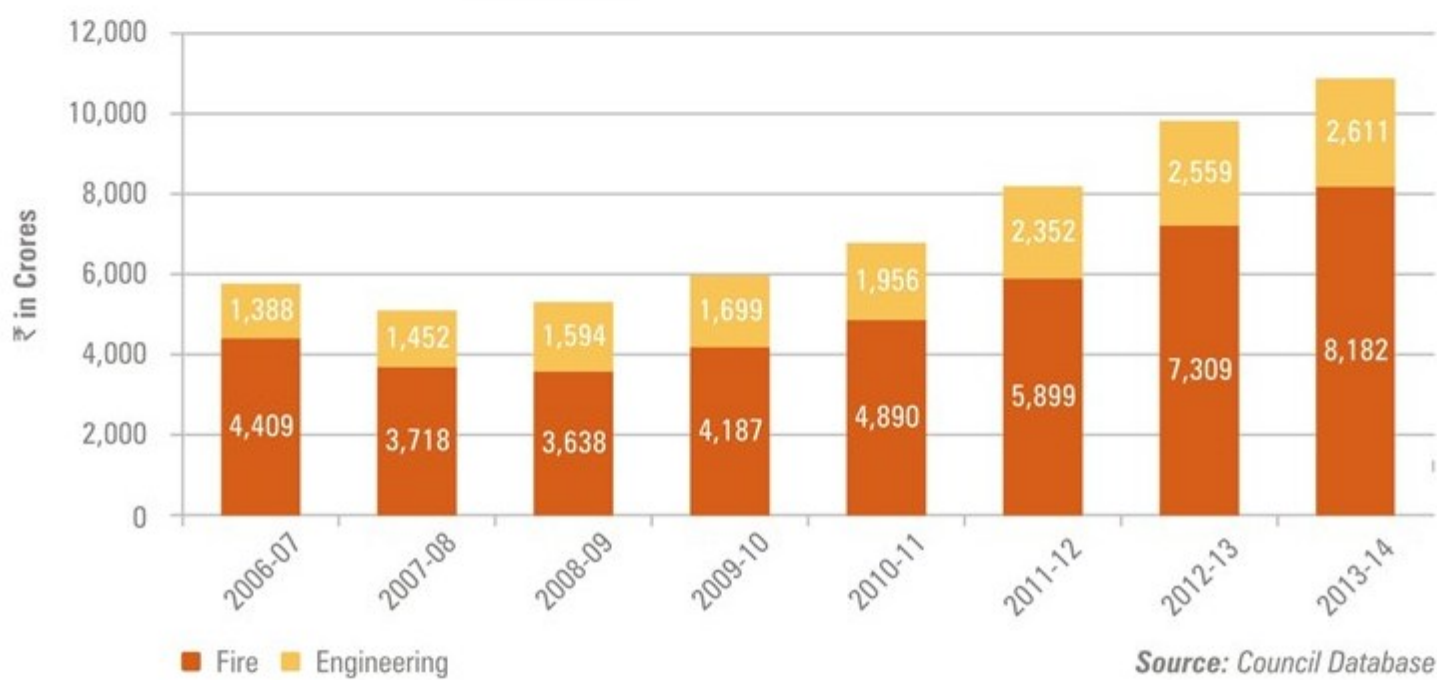


Property (Fire + Engineering)

Property Insurance business comprises Fire and Engineering segments. This class of business was detariffed on 1st April, 2007. Property Insurance business has registered a CAGR of 9.3% over the period 2006-07 to 2013-14.

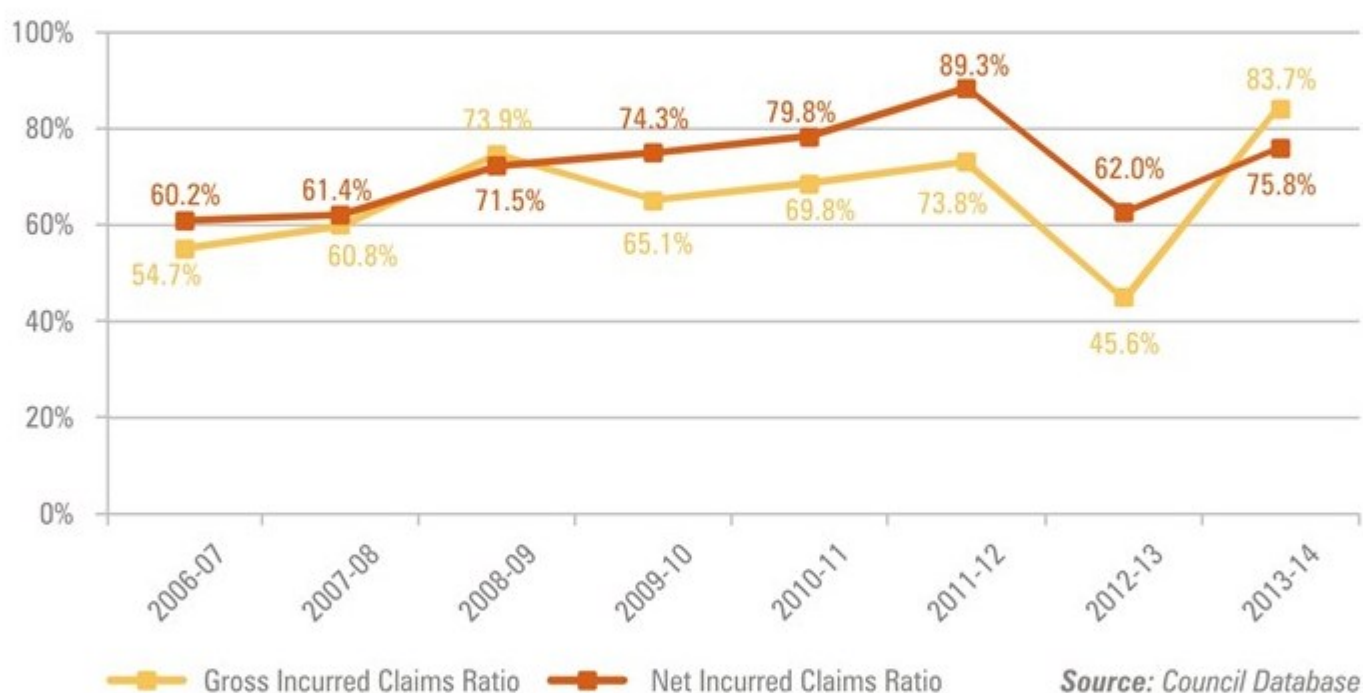
Proportion of Engineering premium to overall Property Insurance premium has remained range bound post-detariffing.

Chart 4.12 GDPI - Property Insurance



The Net Incurred Claims Ratio for Property Insurance has been consistently above 60% during the observed period.

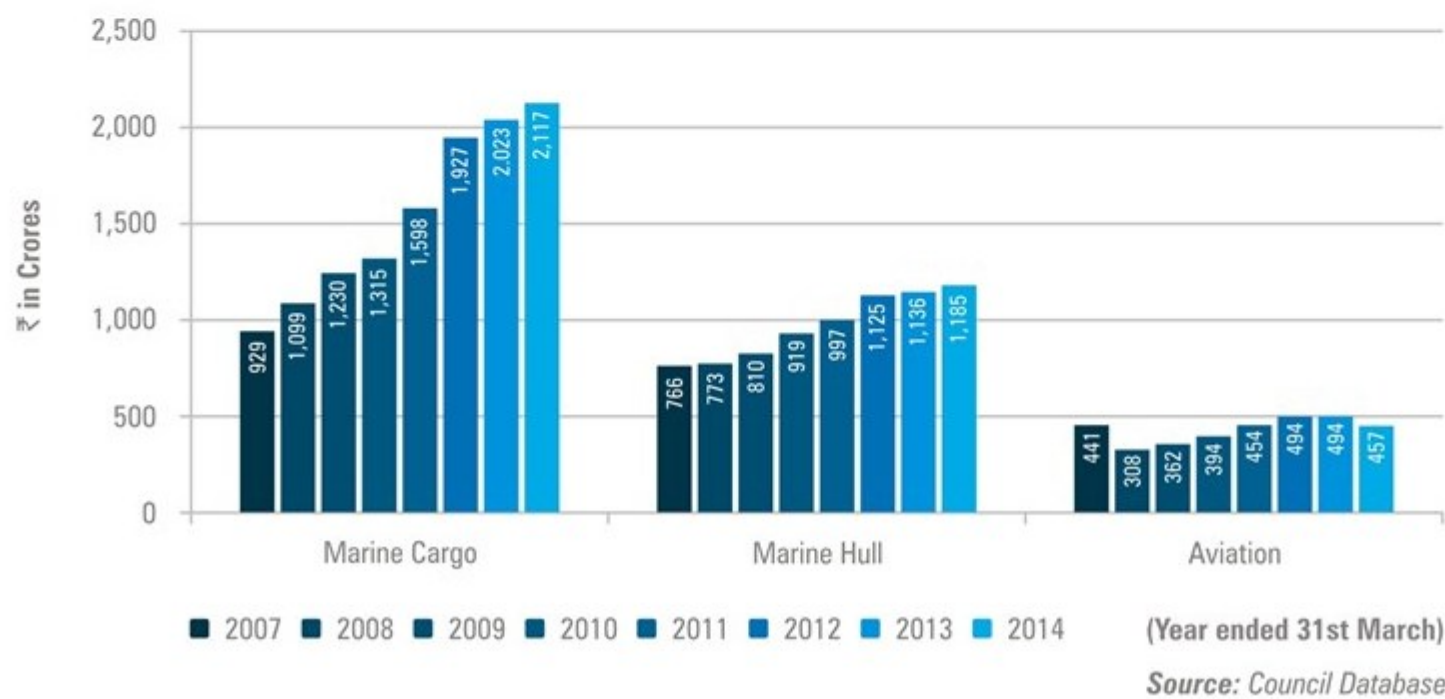
Chart 4.13 Gross & Net Incurred Claims Ratio - Property



Marine & Aviation Insurance

The composition of Marine and Aviation Insurance business is as mentioned below.

Chart 4.14 Marine & Aviation Insurance



Aviation Premium has been below ₹ 500 Crores throughout the period under review. While the Gross Incurred Claims ratio has been generally declining over the observed period, the Net Incurred Claims Ratio has been varying over the same period.

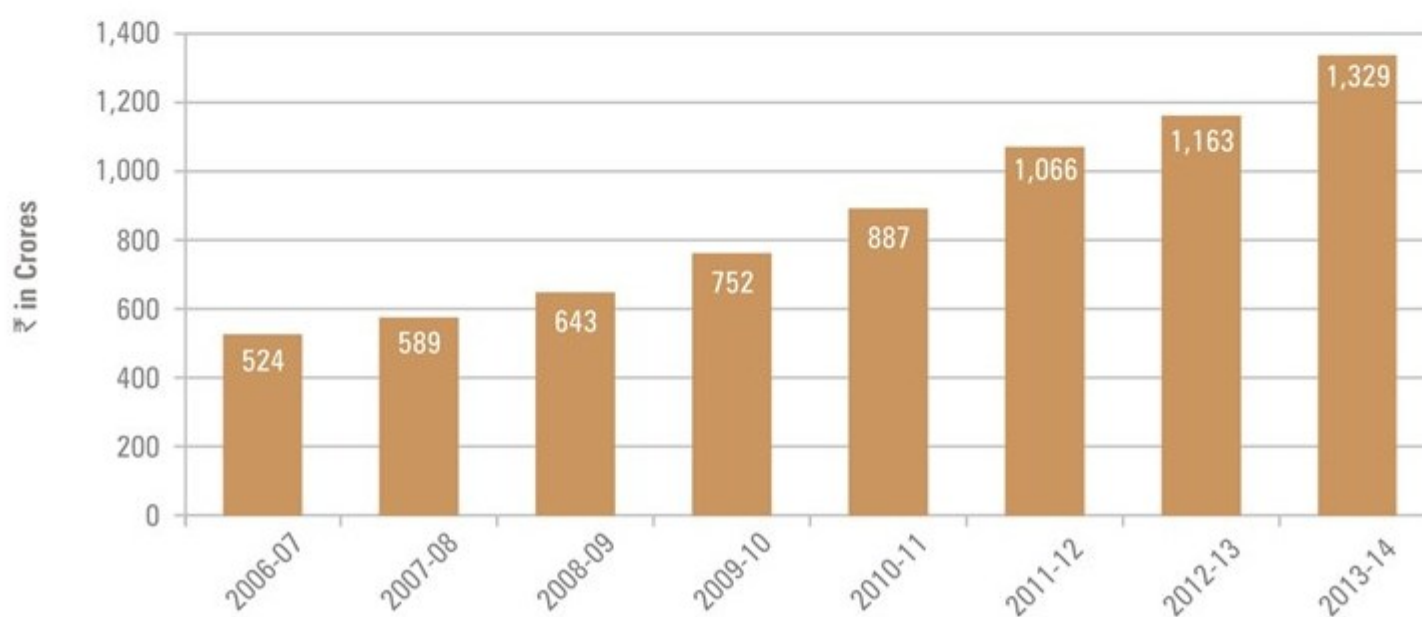
Chart 4.15 Gross & Net Incurred Claims Ratio - Marine & Aviation



Liability Insurance

Liability Insurance business 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 14.2% over the period 2006-07 to 2013-14.

Chart 4.16 GDPI - Liability

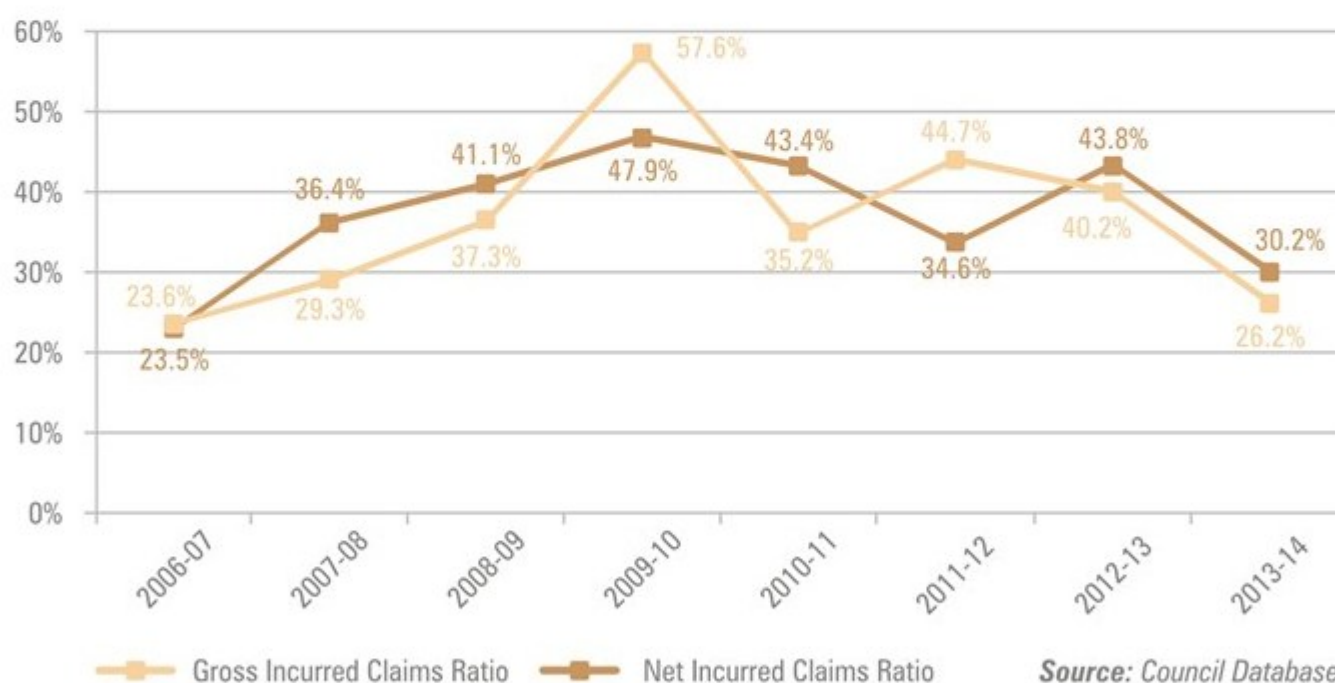


Source: Council Database

Note: Detailed breakup of Liability Covers are not available

The Net Incurred Claims Ratio has been in the range of 30 – 50% for most of the years in the observed period. Compared to the Gross Incurred Claims ratio, the Net Incurred Claims Ratio graph is smoothened, thereby reflecting effect of reinsurance, particularly in this line of business.

Chart 4.17 Gross & Net Incurred Claims Ratio - Liability

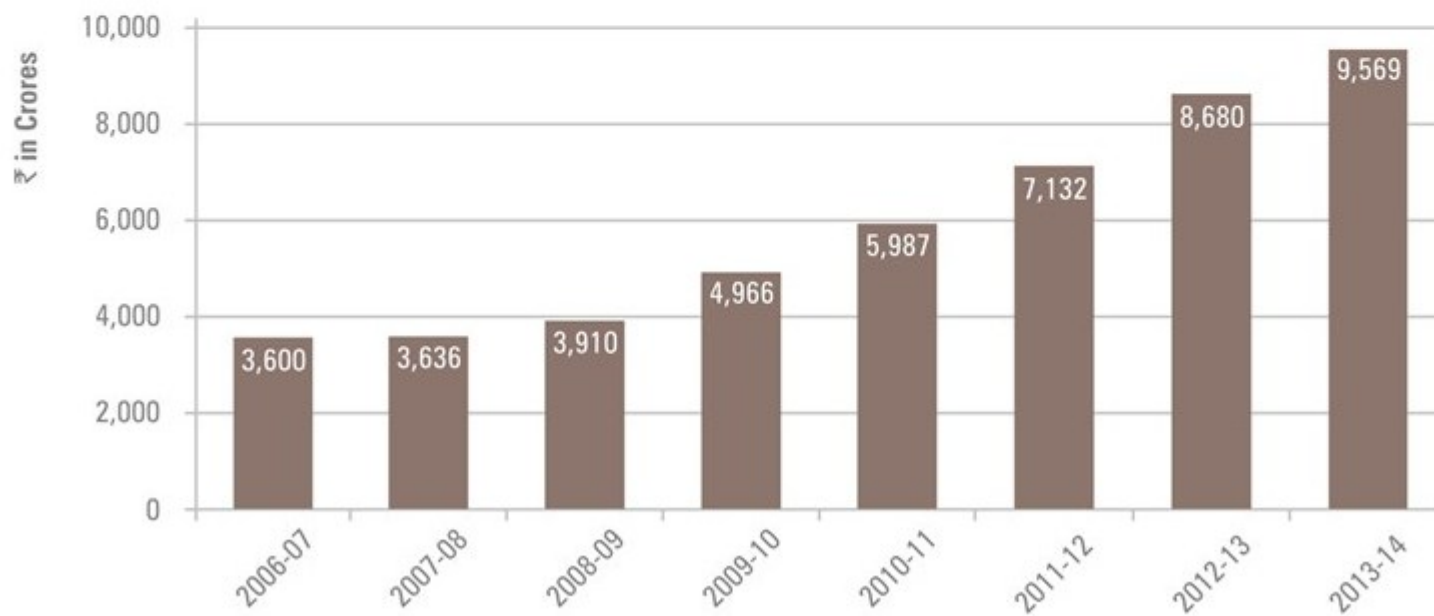


Source: Council Database

Miscellaneous Insurance

All segments of business other than those dealt with separately earlier have been classified as Miscellaneous Insurance business. This business has grown at a rate of 11.2% in 2013-14, as compared to 21.7% in 2012-13.

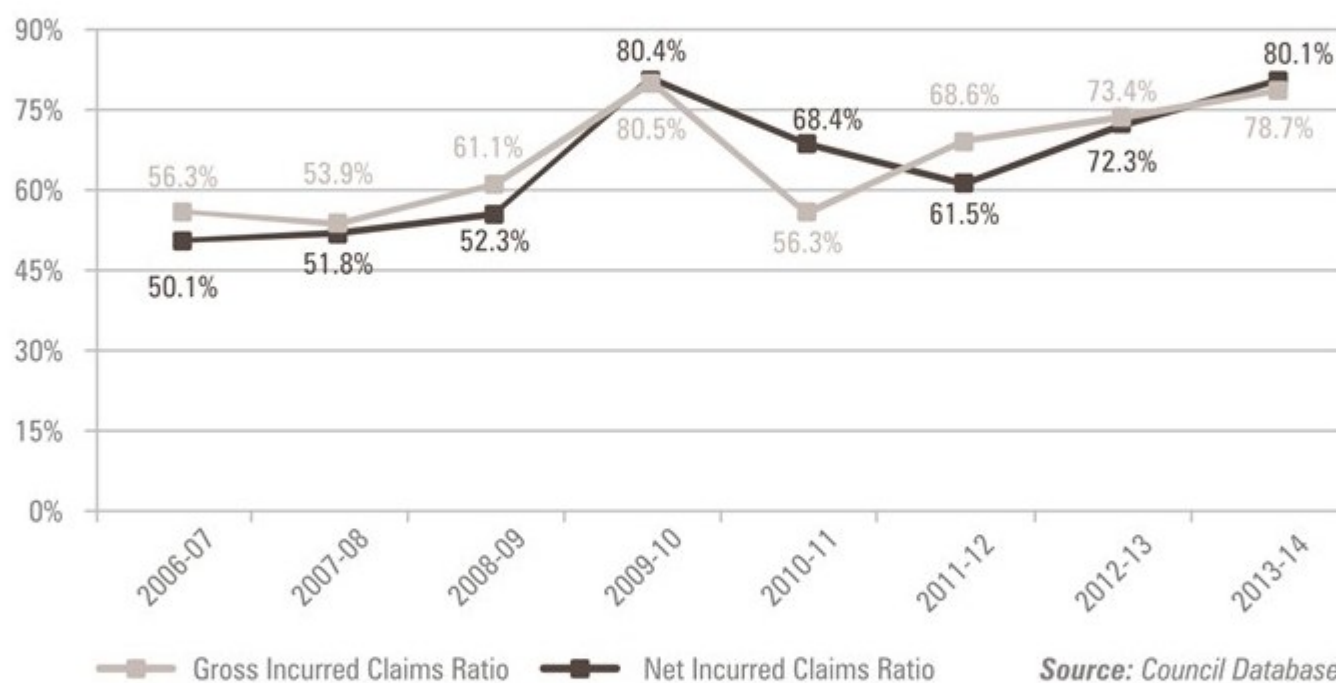
Chart 4.18 GDPI - Miscellaneous



Source: Council Database

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

Chart 4.19 Gross & Net Incurred Claims Ratio - Miscellaneous



Source: Council Database

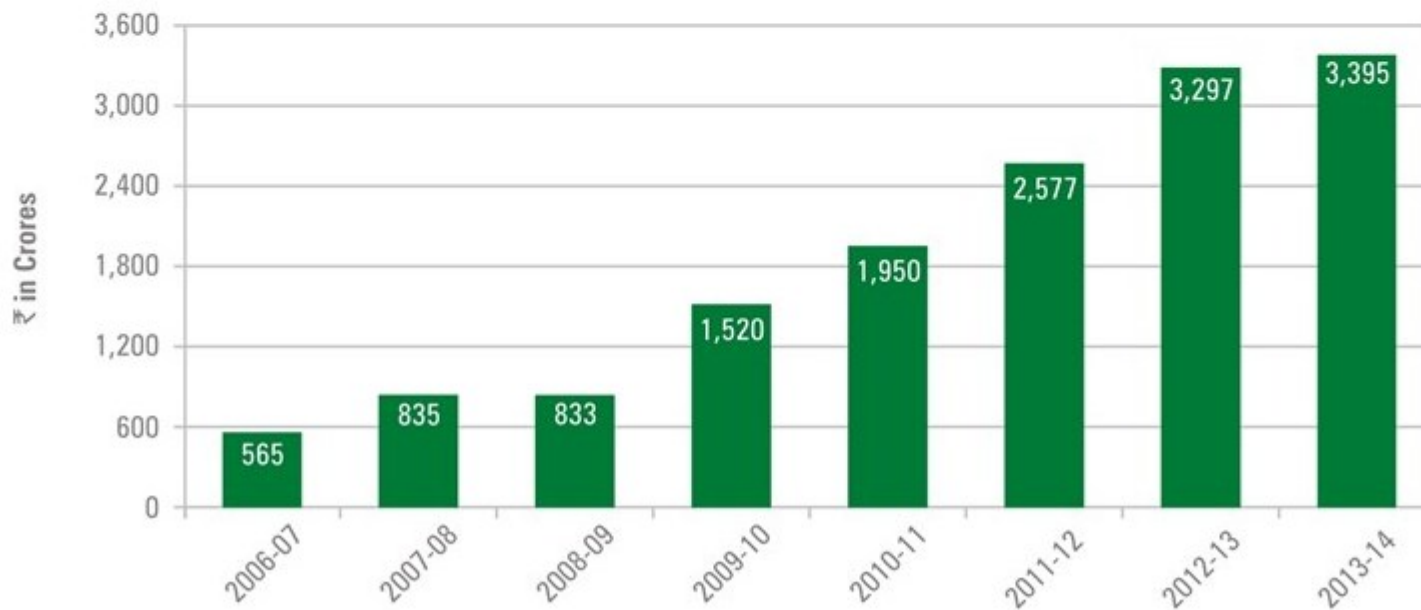
It can be generally observed that there is a pattern between Gross Incurred Claims ratio and Net Incurred Claims Ratio across all lines of business. This could be due to individual effect of attritional losses in the respective segments.

Specialized Insurers

Agriculture Insurance Company Ltd

Agriculture Insurance business is carried out by Agriculture Insurance Company Ltd. (AIC), a Public Sector company. The gross direct premium has grown from ₹ 565 Crores in 2006-07 to ₹ 3,395 Crores in 2013-14, representing CAGR of 29% over the period.

Chart 4.20 GDPI - AIC



Source: Council Database

The Net Incurred Claims Ratio has been increasing over the last 4 years for this class of business.

Chart 4.21 Gross & Net Incurred Claims Ratio - AIC

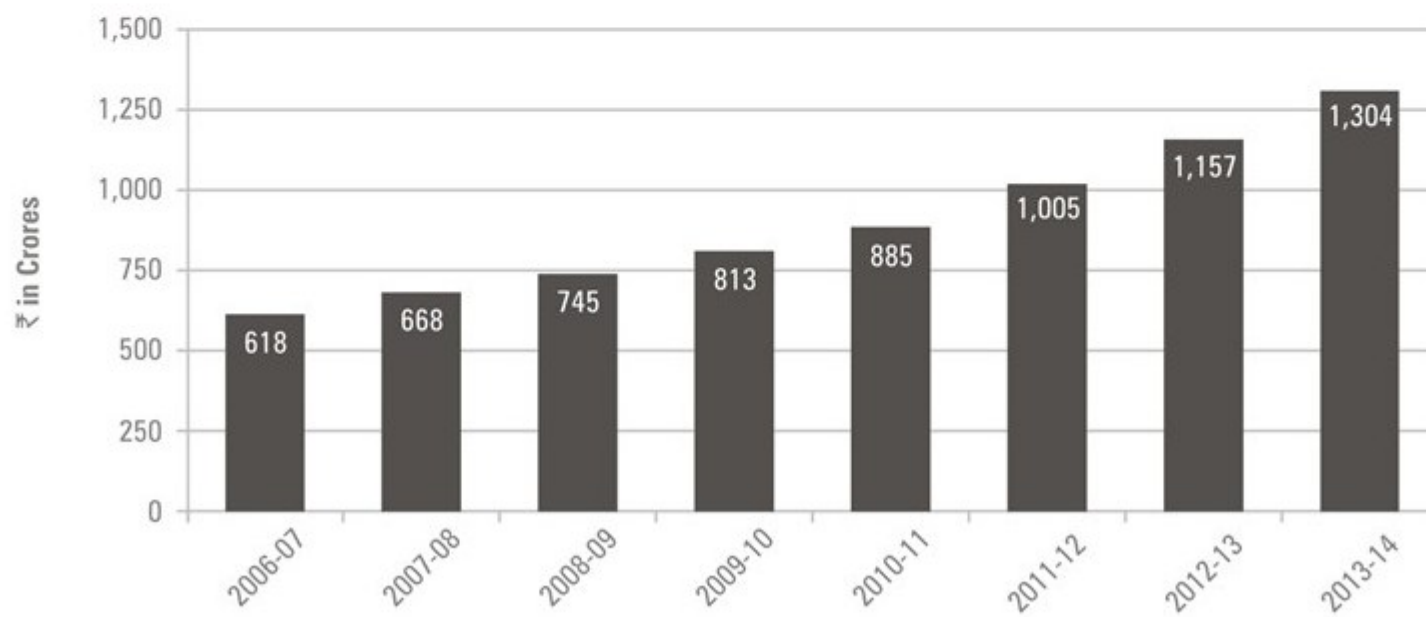


Source: Council Database

ECGC Ltd

Export Credit Insurance business is carried out by ECGC Ltd, a Public Sector Company. The business has grown from ₹ 618 Crores in 2007 to ₹ 1,304 Crores in 2014, representing a CAGR of 11.3%.

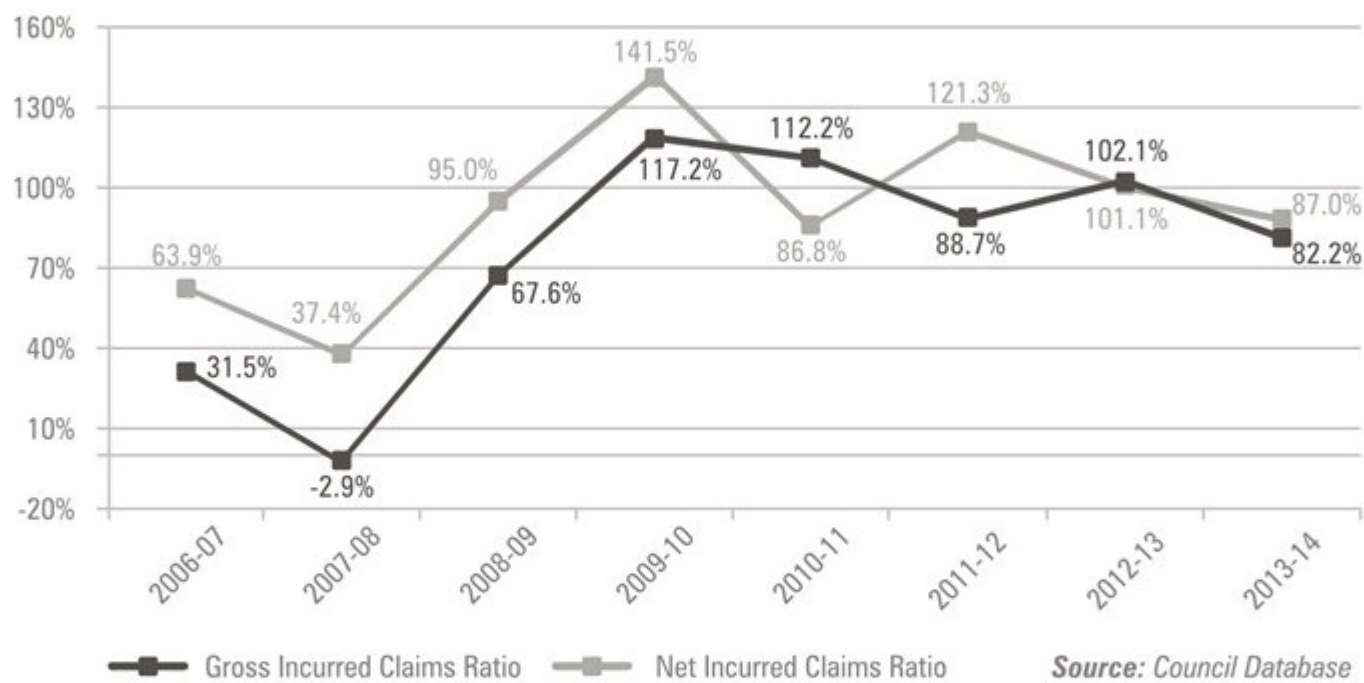
Chart 4.22 GDPI - Export Credit Insurance



Source: Council Database

The Gross Incurred Claims ratio has varied significantly over the observed period. Over the past 3 years, the ratio has been declining. Since 2009-10, the Net Incurred Claims Ratio has been consistently greater than 80%.

Chart 4.23 Gross & Net Incurred Claims Ratio - ECGC



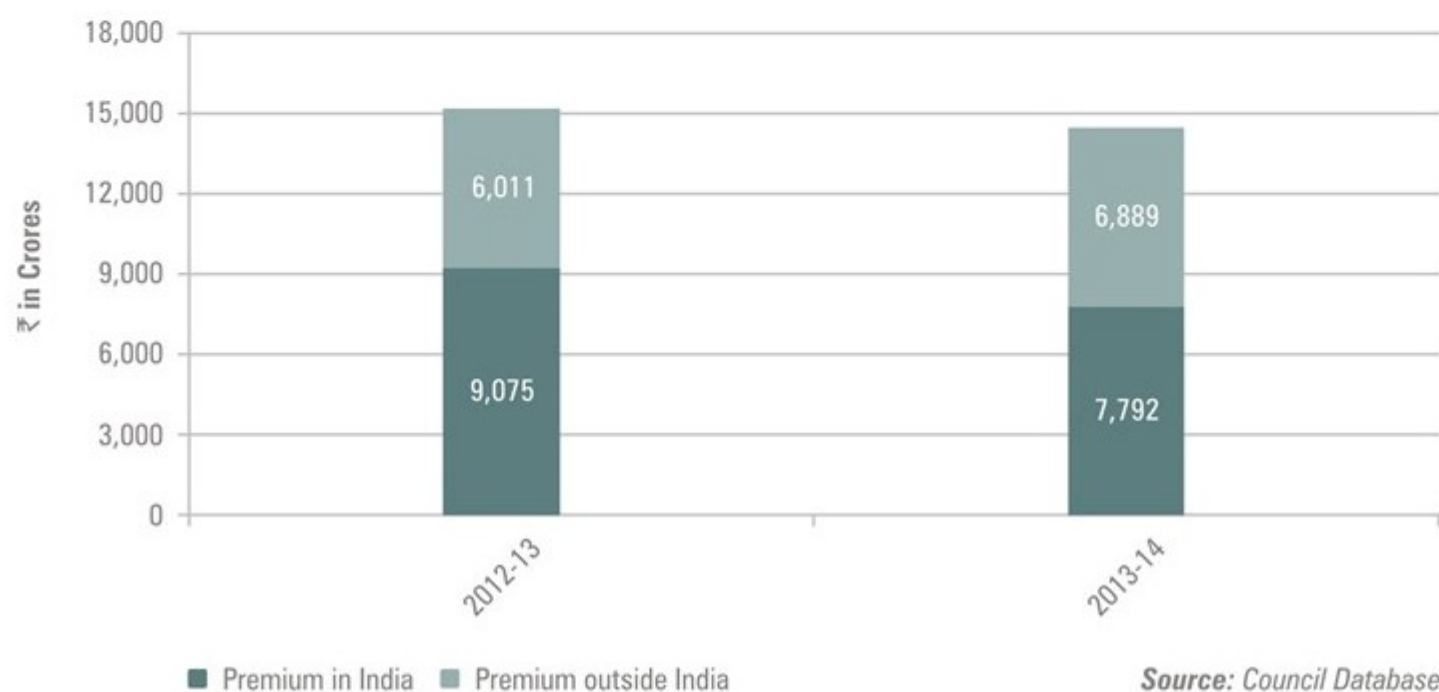
Source: Council Database

Reinsurance

General Insurance Corporation of India - GIC Re

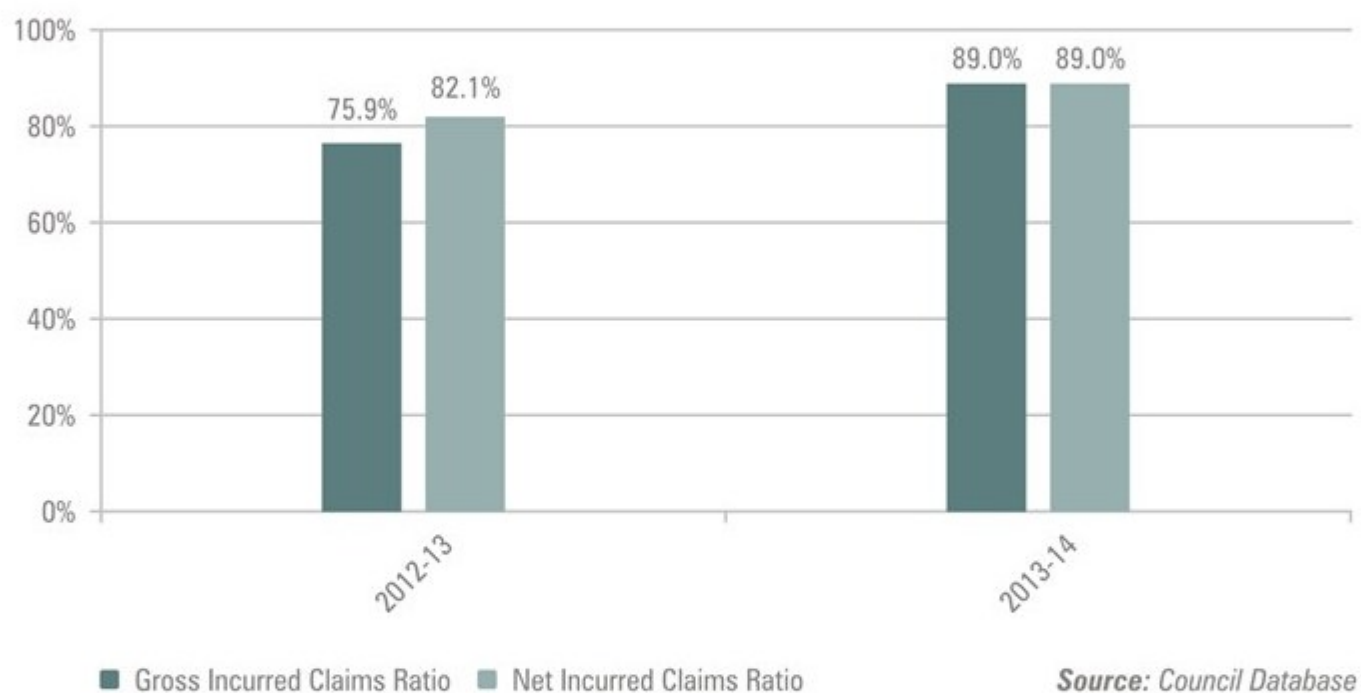
GIC Re has emerged a key reinsurance player in the domestic as well as international markets with its presence Africa, Latin America, Europe, Asia and Russia. GIC Re has already laid the basis for India to become an international reinsurance hub achieving nearly half of its portfolio is from international clients.

Chart 4.24 GIC Re - Gross Written Premium



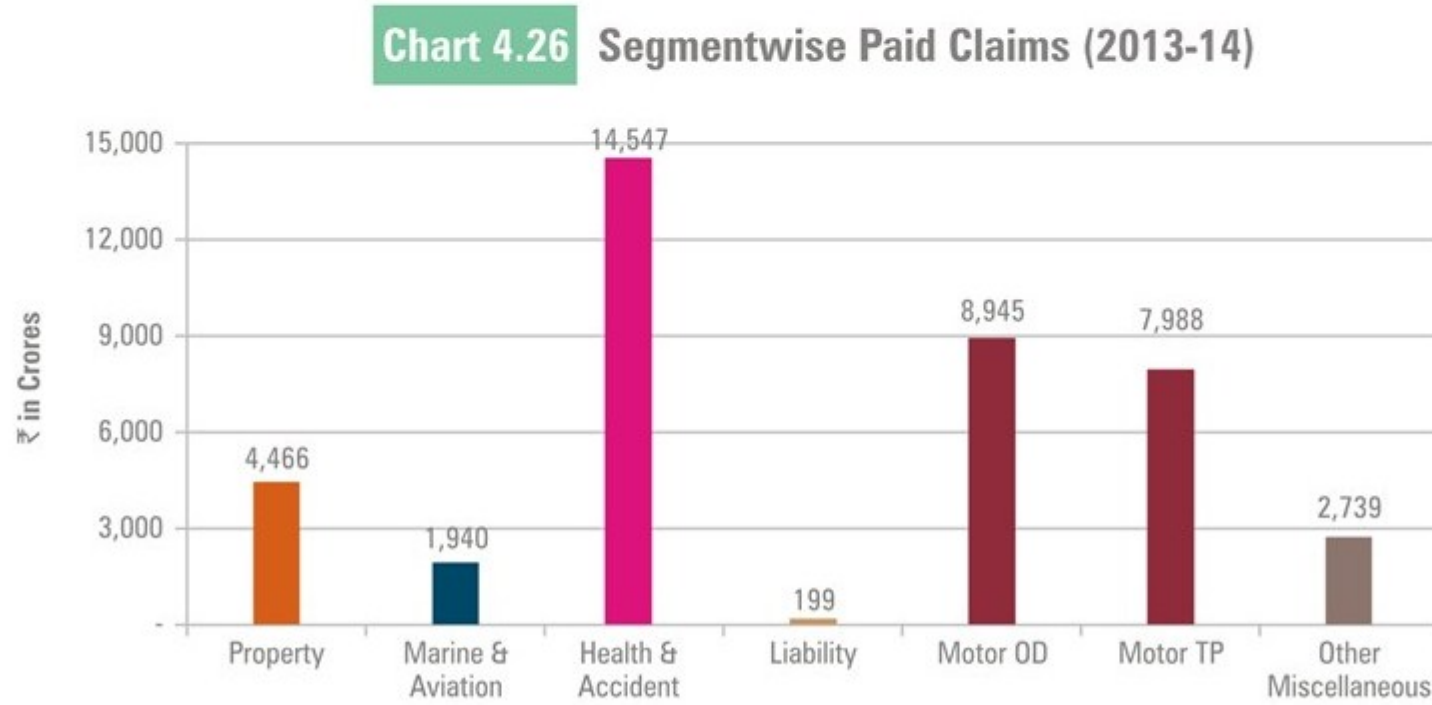
Rate of obligatory cession was decreased from 10% in 2012-13 to 5% in 2013-14.

Chart 4.25 GIC Re - Gross & Net Incurred Claims Ratio



Ageing Analysis - Paid Claims

Undermentioned is Paid Claims segmentwise analysis. Motor and Health & Accident claims which are of short-term duration constitute majority of Paid Claims for the year 2013-14.



Source: Form 6 of Form1-X submitted by Companies to IRDA

05

Large Losses

100% Gross Loss Threshold of ●
₹ 5 Crores each loss



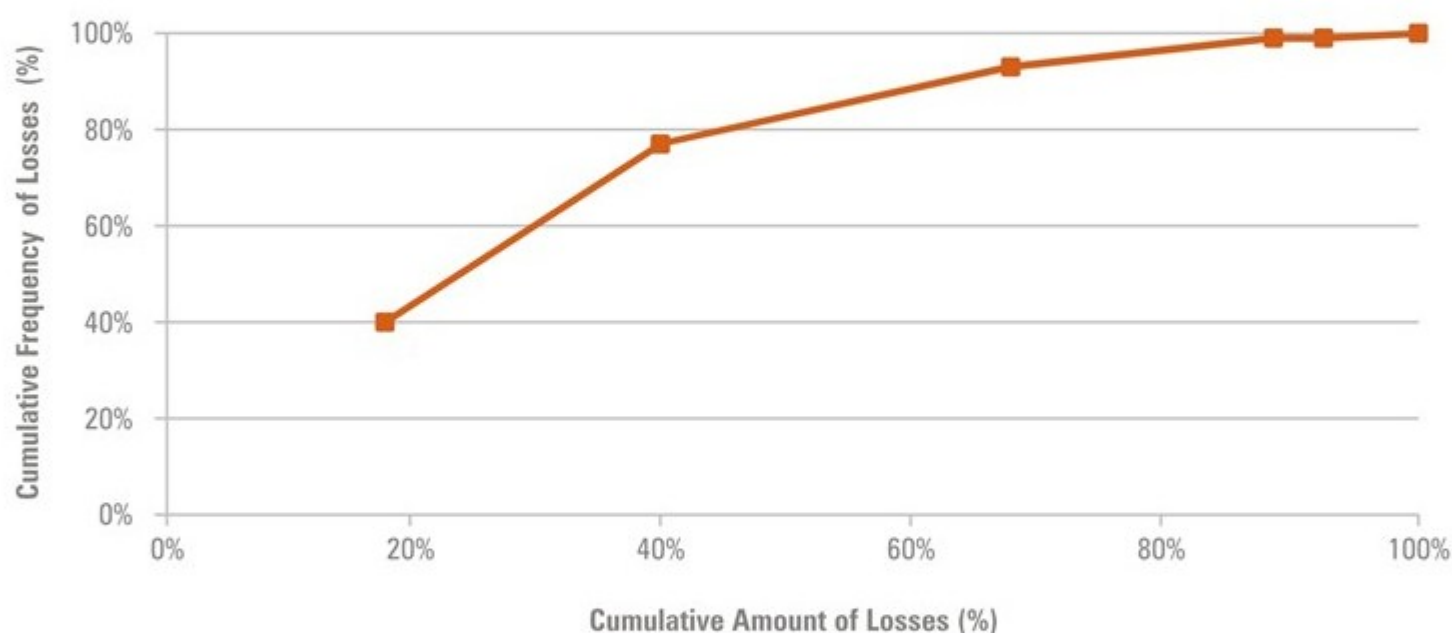
Large Losses

(100% Gross Loss Threshold of ₹ 5 Crores each loss)

Table 5.1 Fire

| Range (₹ in Crores) | Frequency of losses | Cumulative losses | Cumulative Frequency of Losses | Amount of losses (₹ in Crores) | Aggregate losses (₹ in Crores) | Cumulative Amount of Losses |
|--|---------------------|-------------------|--------------------------------|--------------------------------|--------------------------------|-----------------------------|
| 5-10 | 77 | 77 | 49% | 491 | 491 | 18% |
| 10-20 | 43 | 120 | 77% | 583 | 1,074 | 40% |
| 20-50 | 25 | 145 | 93% | 755 | 1,829 | 68% |
| 50-100 | 9 | 154 | 99% | 565 | 2,394 | 89% |
| 100-150 | 1 | 155 | 99% | 100 | 2,494 | 93% |
| > 150 | 1 | 156 | 100% | 200 | 2,694 | 100% |
| Total | 156 | | | 2,694 | | |
| Net Incurred Claims – Fire | | | | 11,976 | | |
| Percentage of Large Losses to Net Incurred Claims | | | | 22% | | |
| Highest Loss: Tata Power, Date of Loss 09/01/2014, Gross Amount ₹ 200 Crores | | | | | | |

Chart 5.1 Frequency & Severity Curve (Large Losses > Rs 5 Cr) - Fire

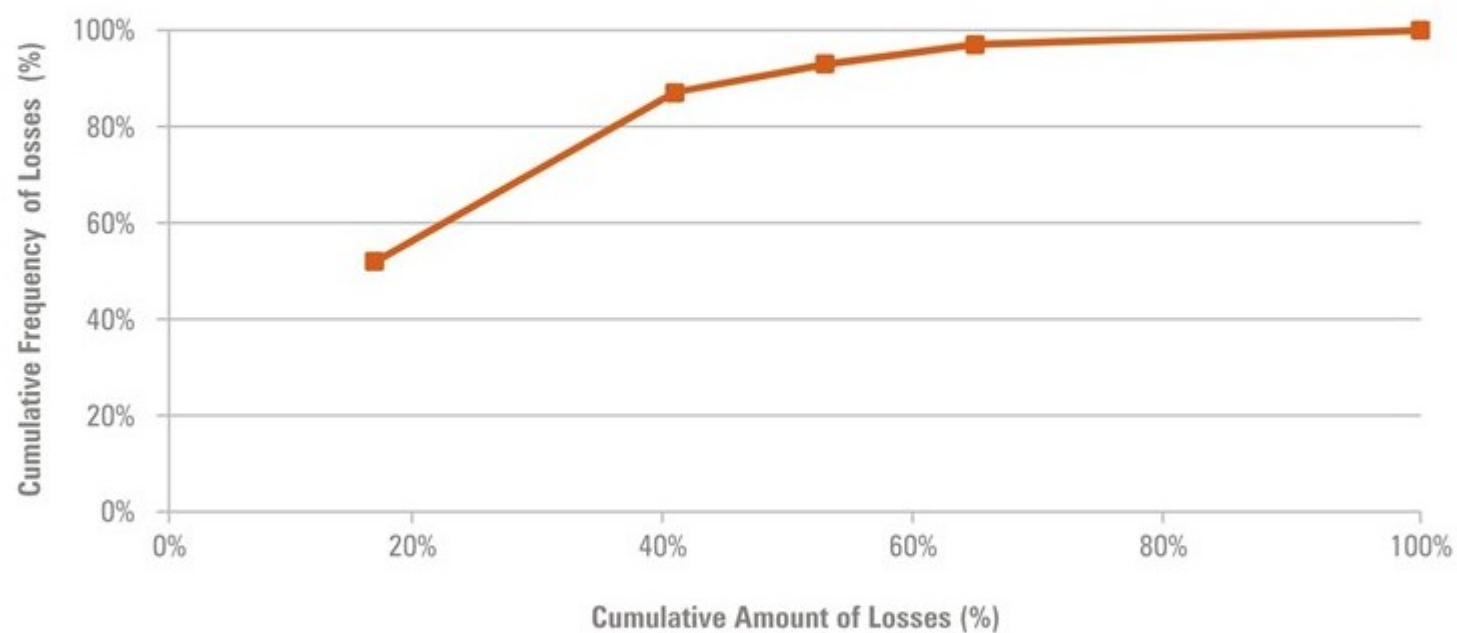


Source: Council Database

Table 5.2 Engineering

| Range (₹ in Crores) | Frequency of losses | Cumulative losses | Cumulative Frequency of Losses | Amount of losses (₹ in Crores) | Aggregate losses (₹ in Crores) | Cumulative Amount of Losses |
|--|------------------------|----------------------|--------------------------------------|--------------------------------------|--------------------------------------|-----------------------------------|
| 5-10 | 31 | 31 | 52% | 196 | 196 | 20% |
| 10-20 | 21 | 52 | 87% | 292 | 488 | 51% |
| 20-50 | 4 | 56 | 93% | 145 | 633 | 66% |
| 50-100 | 2 | 58 | 97% | 133 | 766 | 79% |
| > 150 | 2 | 60 | 100% | 418 | 1,185 | 100% |
| Total | 60 | | | 1,185 | | |
| Net Incurred Claims – Engineering | | | | 4,135 | | |
| Percentage of Large Losses to Net Incurred Claims | | | | 23% | | |
| Highest Loss: L&T ECC Division, Date of Loss 16/06/2013, Gross Amount ₹ 250 Crores | | | | | | |

**Chart 5.2 Frequency & Severity Curve
(Large Losses > Rs 5 Cr) - Engineering**



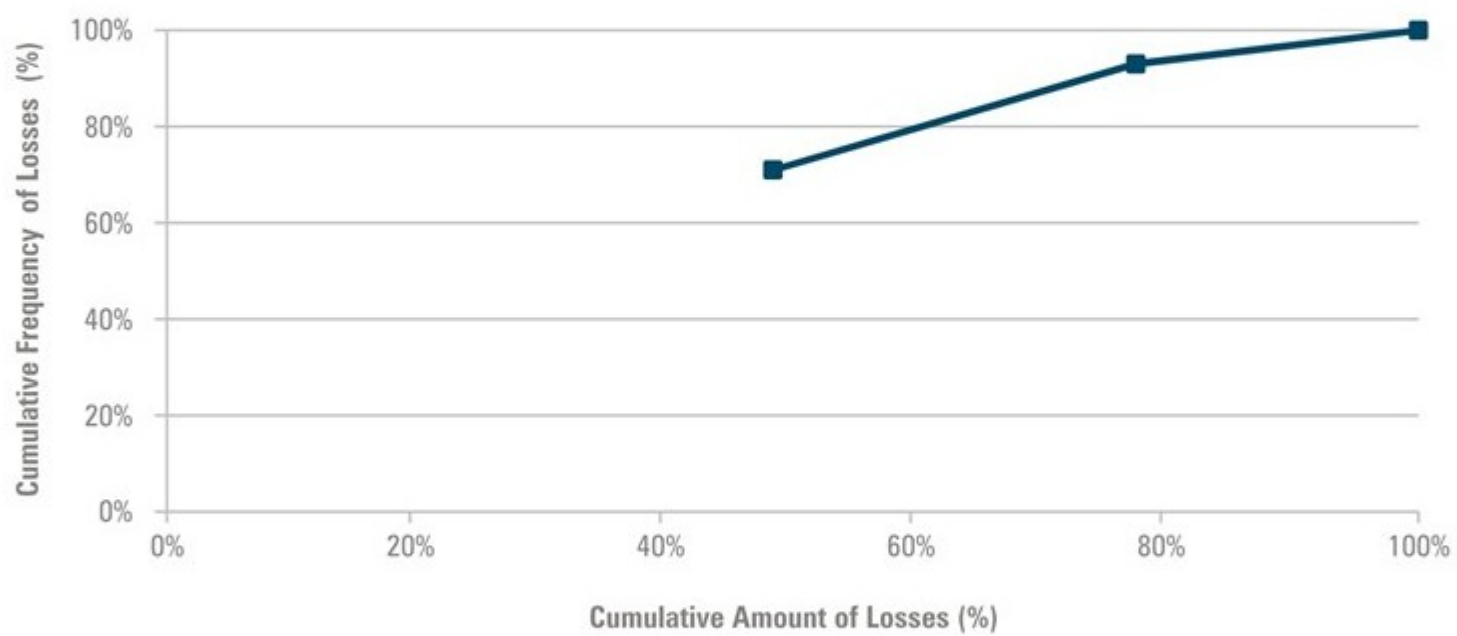
Source: Council Database



Table 5.3 Marine

| Range (₹ in Crores) | Frequency of losses | Cumulative losses | Cumulative Frequency of Losses | Amount of losses (₹ in Crores) | Aggregate losses (₹ in Crores) | Cumulative Amount of Losses |
|--|------------------------|----------------------|--------------------------------------|--------------------------------------|--------------------------------------|-----------------------------------|
| 5-10 | 10 | 10 | 71% | 69 | 69 | 49% |
| 10-20 | 3 | 13 | 93% | 41 | 110 | 78% |
| 20-50 | 1 | 14 | 100% | 31 | 141 | 100% |
| Total | 14 | | | 141 | | |
| Net Incurred Claims – Marine | | | | 4,648 | | |
| Percentage of Large Losses to Net Incurred Claims | | | | 3% | | |
| Highest Loss: Bhadresh Trading Corp, Date of Loss 01/01/2014, Gross Amount ₹ 31 Crores | | | | | | |

Chart 5.3 Frequency & Severity Curve
(Large Losses > Rs 5 Cr) - Marine

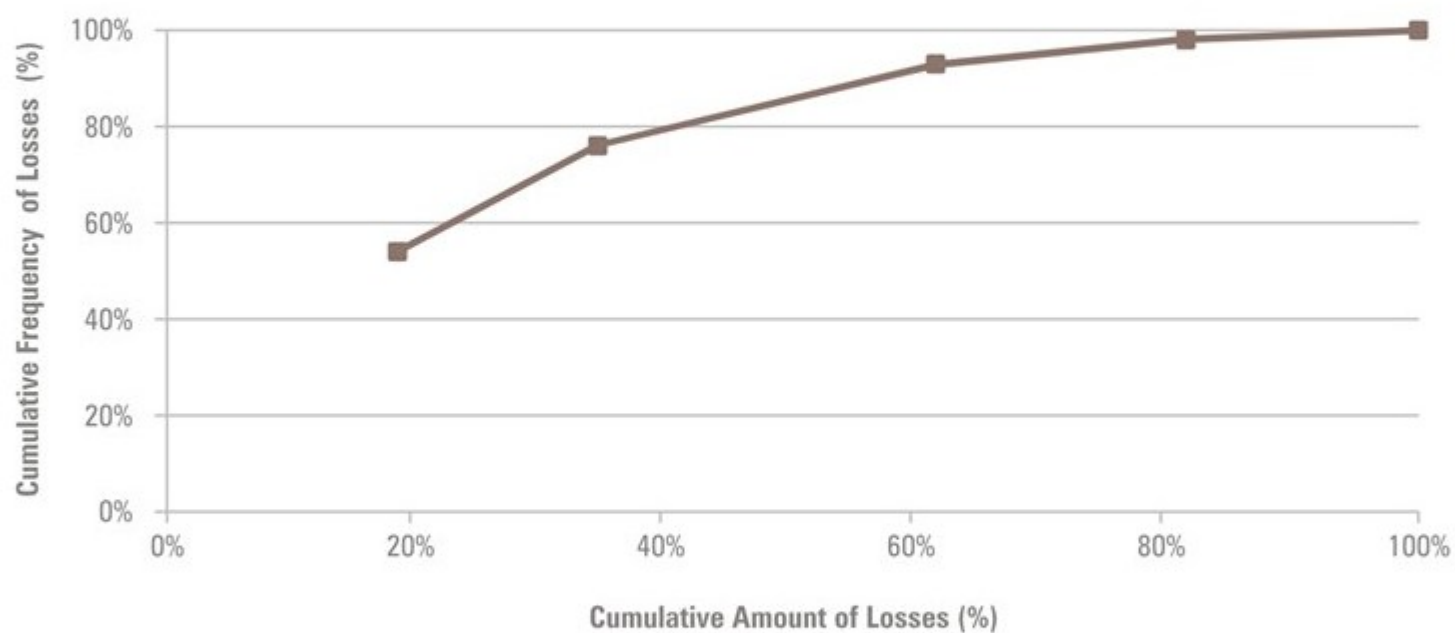


Source: Council Database

Table 5.4 Miscellaneous (Aviation, Liability, Accident, Motor & Other Miscellaneous)

| Range (₹ in Crores) | Frequency of losses | Cumulative losses | Cumulative Frequency of Losses | Amount of losses (₹ in Crores) | Aggregate losses (₹ in Crores) | Cumulative Amount of Losses |
|--|---------------------|-------------------|--------------------------------|--------------------------------|--------------------------------|-----------------------------|
| 5-10 | 29 | 29 | 54% | 198 | 198 | 19% |
| 10-20 | 12 | 41 | 76% | 162 | 360 | 35% |
| 20-50 | 9 | 50 | 93% | 278 | 638 | 62% |
| 50-100 | 3 | 53 | 98% | 213 | 851 | 82% |
| 100-150 | 1 | 54 | 100% | 184 | 1,035 | 100% |
| Total | 54 | | | 1,035 | | |
| Net Incurred Claims - Miscellaneous (Aviation, Liability, Motor & Other Miscellaneous) | | | | 68,884 | | |
| Percentage of Large Losses to Net Incurred Claims | | | | 2% | | |
| Highest Loss: Varun Industries, Date of Loss 28/09/2013, Gross Amount ₹ 184 Crores | | | | | | |

Chart 5.4 Frequency & Severity Curve (large losses > Rs 5 Cr) - Miscellaneous (Aviation, Liability, Accident, Motor & Other Miscellaneous)



Source: Council Database



06

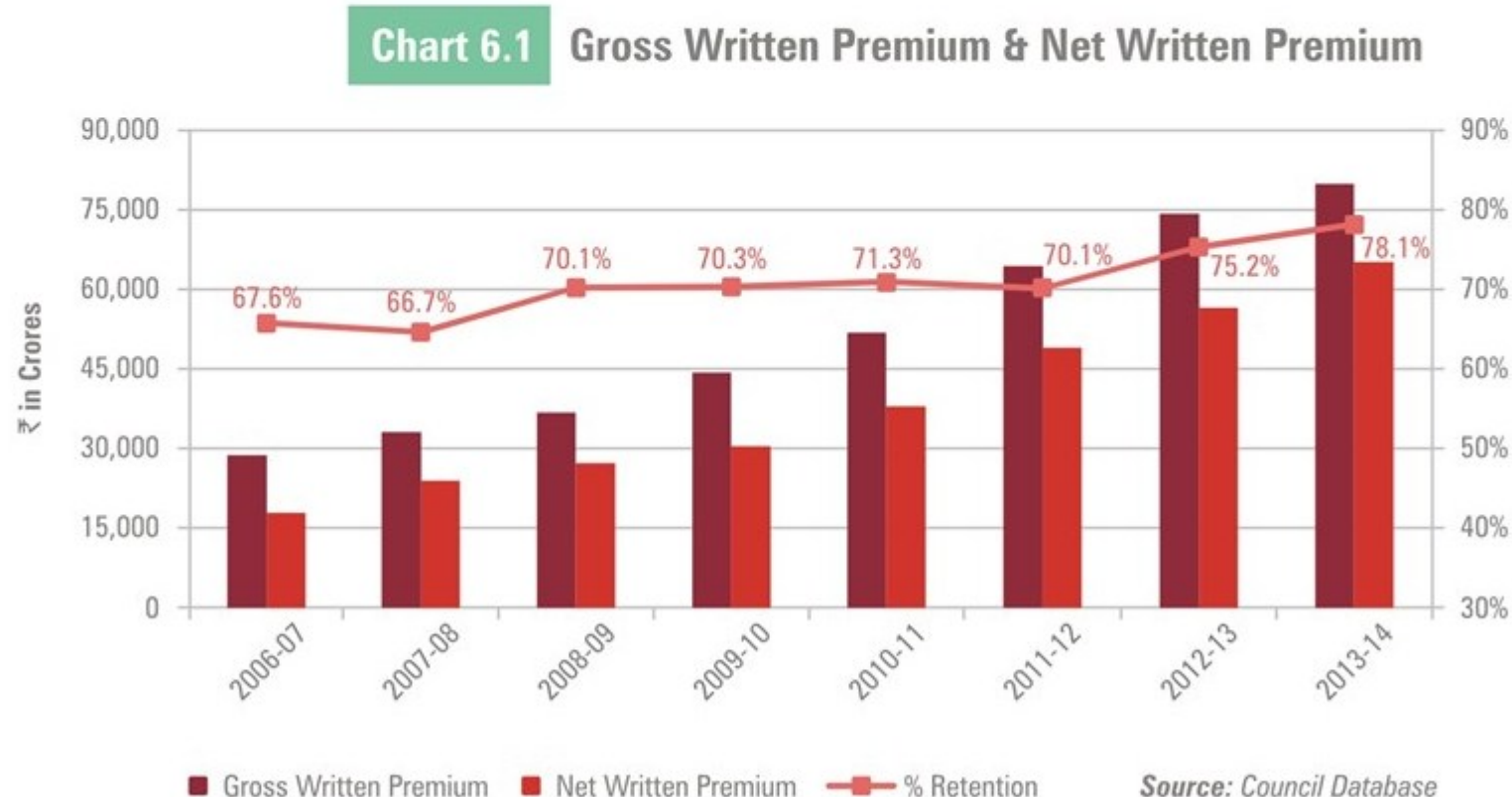
Reinsurance

- Net Retention ●
- Reinsurance Placed Within & Outside India ●
- Capital Leverage ●

Reinsurance

Net Retention of Insurance Companies (after cession to Reinsurers)

The Gross Written and Net Written Premium during the period 2006-07 to 2013-14 are as follows :



During the period 2006-07 to 2013-14, the Non-Life Insurers increased Net Retention Ratio from 67.6% to 78.1% in line with the regulatory objective of optimizing retention within the country.

Reinsurance premium ceded outside India increased in absolute figures – but in terms of percentage, it was below 10%. In other words, more than 90% was direct insurance premium (combined with Compulsory and Voluntary cessions to GIC Re, the National Reinsurer). The domestic premium retained within the country was maintained above the 90% benchmark set up in 2001 when the insurance market was opened up.

The Gross Written and Retained Premium during the Financial Year 2013-14 are as follows :

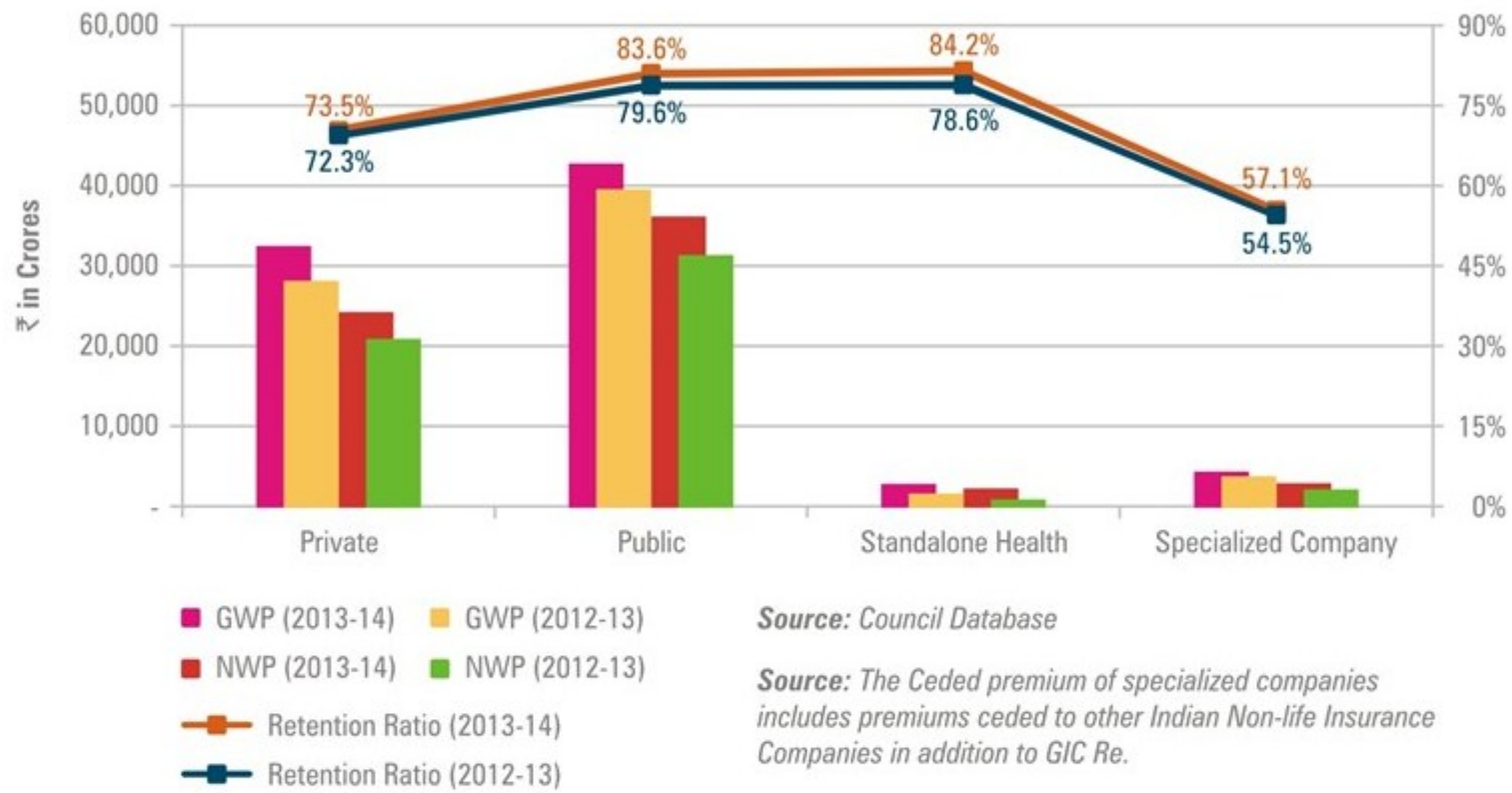
Table 6.1 Gross & Net Written Premium, Net Retention Ratios

| | 2012-13 | | | 2013-14 | | |
|---------------------|-----------------------------|---------------------------|-----------------|-----------------------------|---------------------------|-----------------|
| | Gross Written Premium (GWP) | Net Written Premium (NWP) | Retention Ratio | Gross Written Premium (GWP) | Net Written Premium (NWP) | Retention Ratio |
| Private Sector | 28,813 | 20,842 | 72.3% | 32,829 | 24,116 | 73.5% |
| Public Sector | 39,284 | 31,265 | 79.6% | 43,254 | 36,173 | 83.6% |
| Standalone Health | 1,726 | 1,357 | 78.6% | 2,245 | 1,891 | 84.2% |
| Specialized Company | 4,455 | 2,426 | 54.5% | 4,699 | 2,685 | 57.1% |
| Total | 74,277 | 55,890 | 75.2% | 83,027 | 64,864 | 78.1% |

Source: Council Database

₹ in Crores

Chart 6.2 Net Retention Ratios by Type of Company (2013-14)



The Segment-wise Net Retention Ratios of Non-Life Insurance Companies during the period 2006-07 to 2013-14 have consistently remained above 50% for all classes other than Marine Hull and Aviation.

Chart 6.3a Net Retention Ratios - Fire, Engineering, Marine Cargo

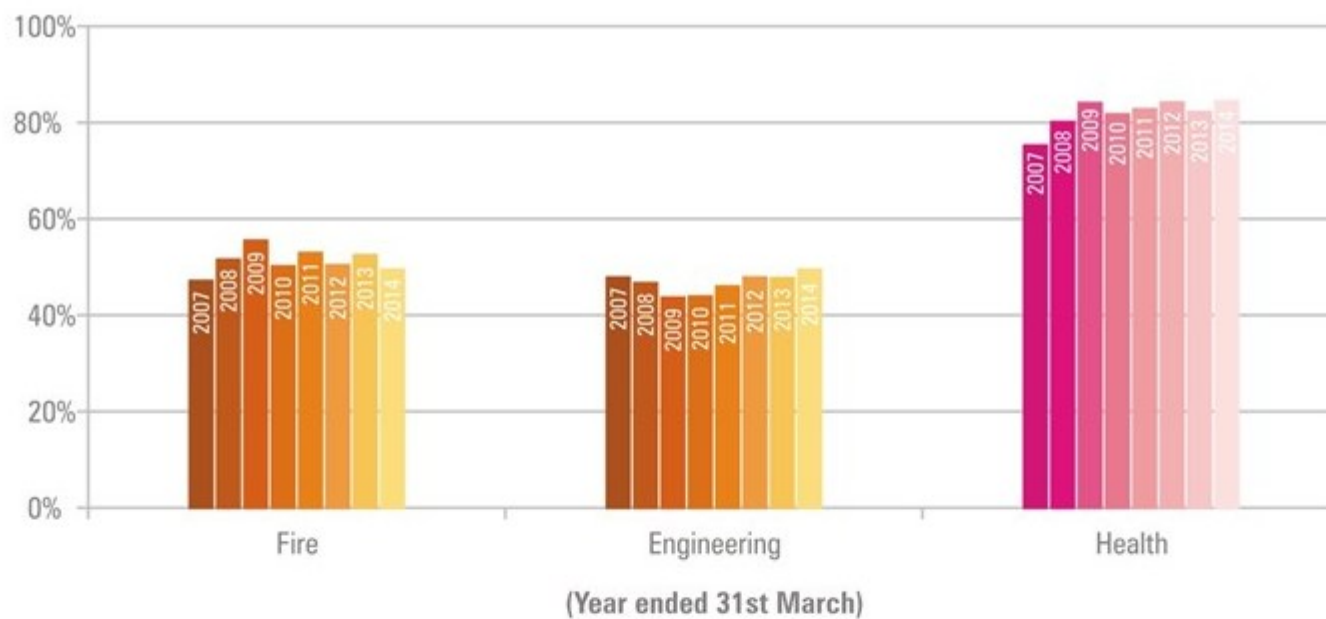


Chart 6.3b Net Retention Ratios - Motor OD, Motor TP

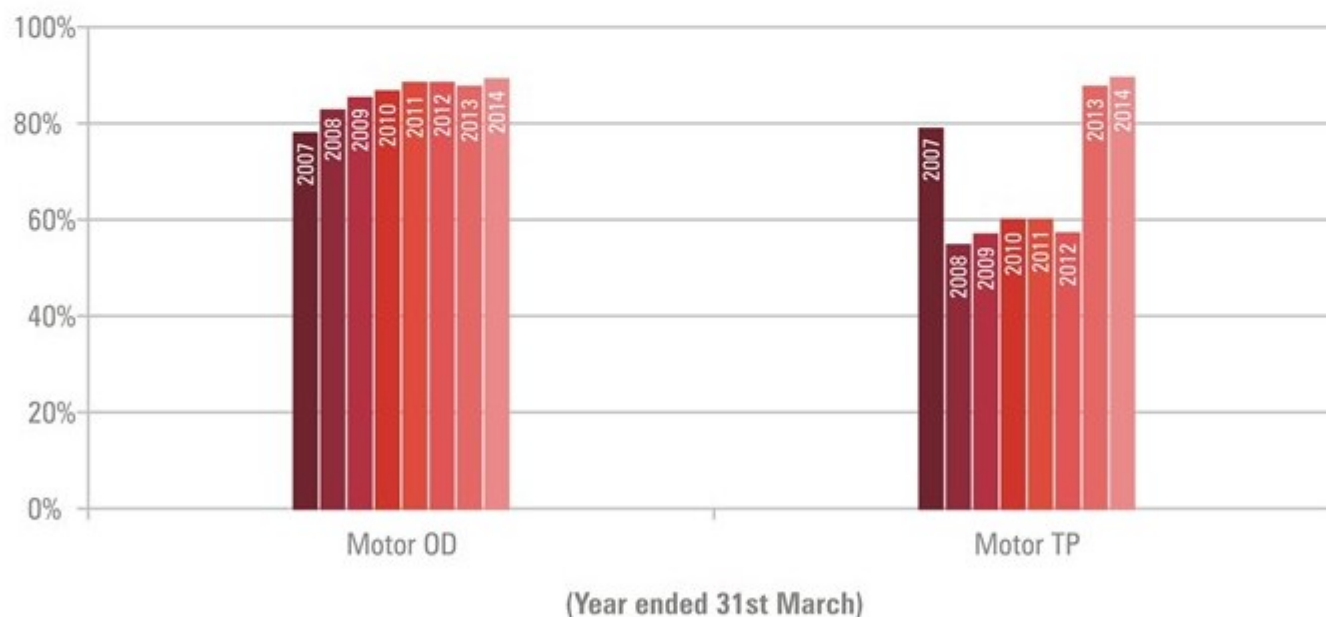
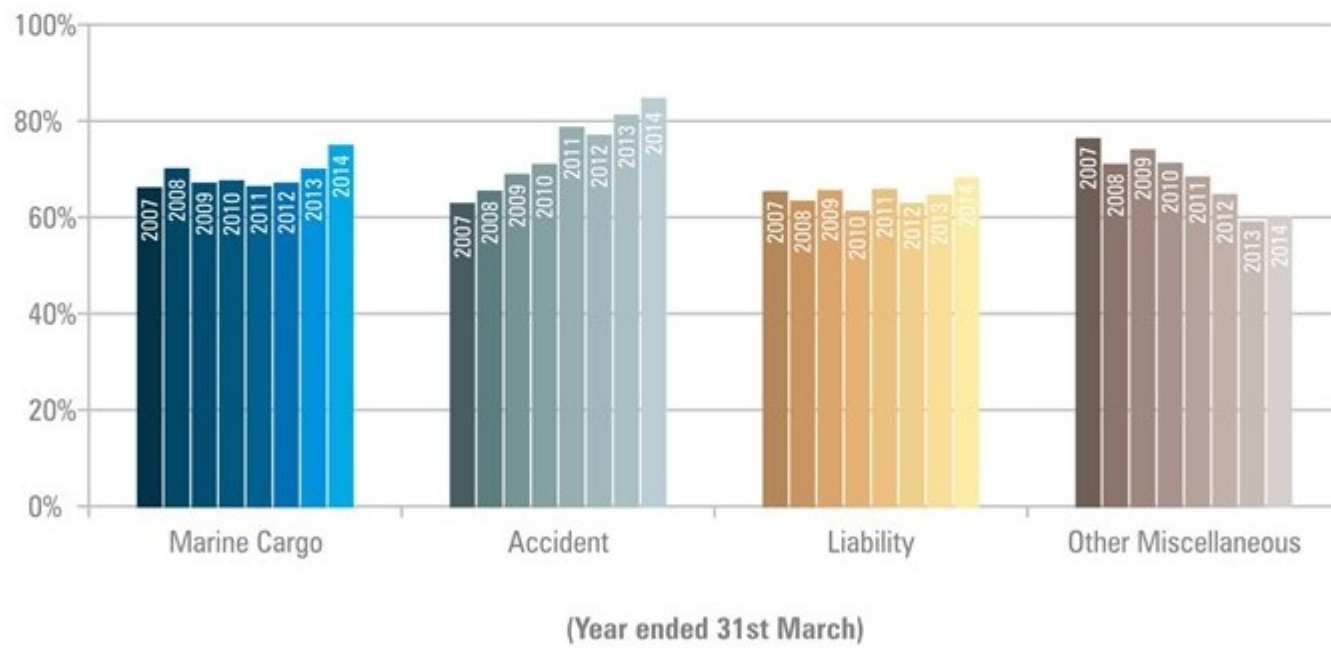




Chart 6.3c Net Retention Ratios - Health, Accident, Liability, Other Miscellaneous

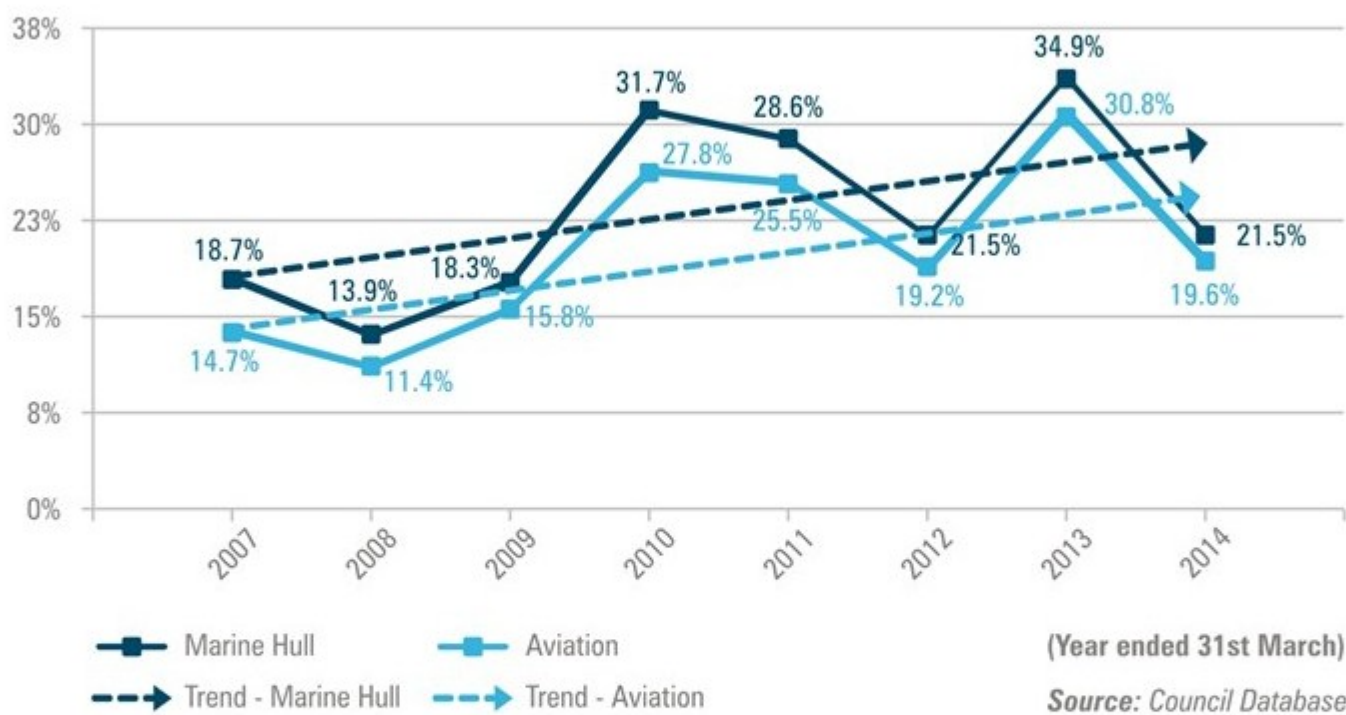


Source: Council Database

Note: Net Retention Ratio is the ratio of the Net Written Premium to Gross Direct Premium Written in India (excluding Reinsurance Accepted) - IRDA Guidelines on Periodic Disclosures dated 9th April, 2010.

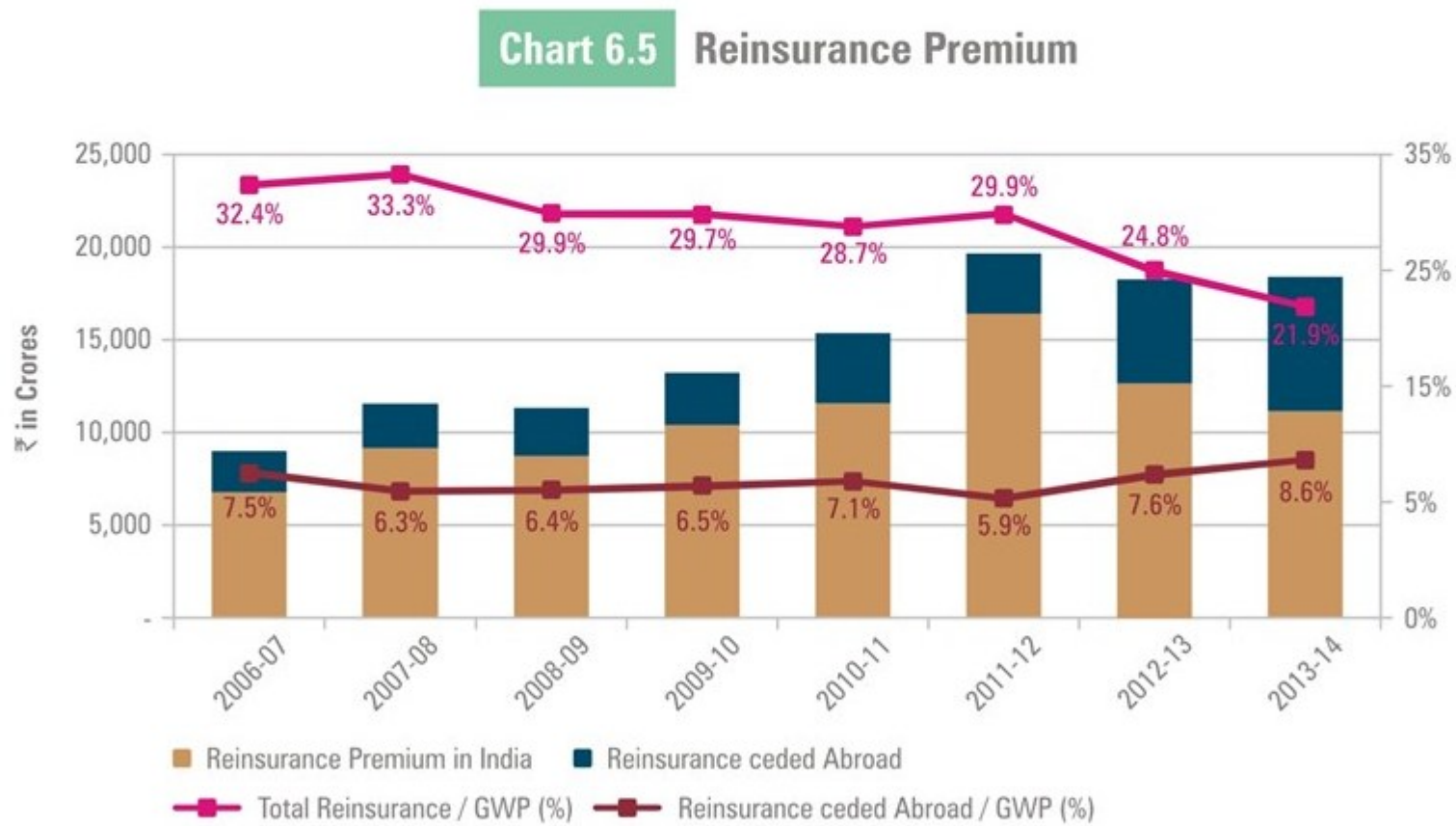
The Net Retention Ratios have remained in the mid -20s during the same period for Marine Hull and Aviation classes.

Chart 6.4 Net Retention % (Hull and Aviation)



Reinsurance Placed Within & Outside India

The details of reinsurance premium ceded (within & outside India) for the year 2006-07 to 2013-14 are as follows:



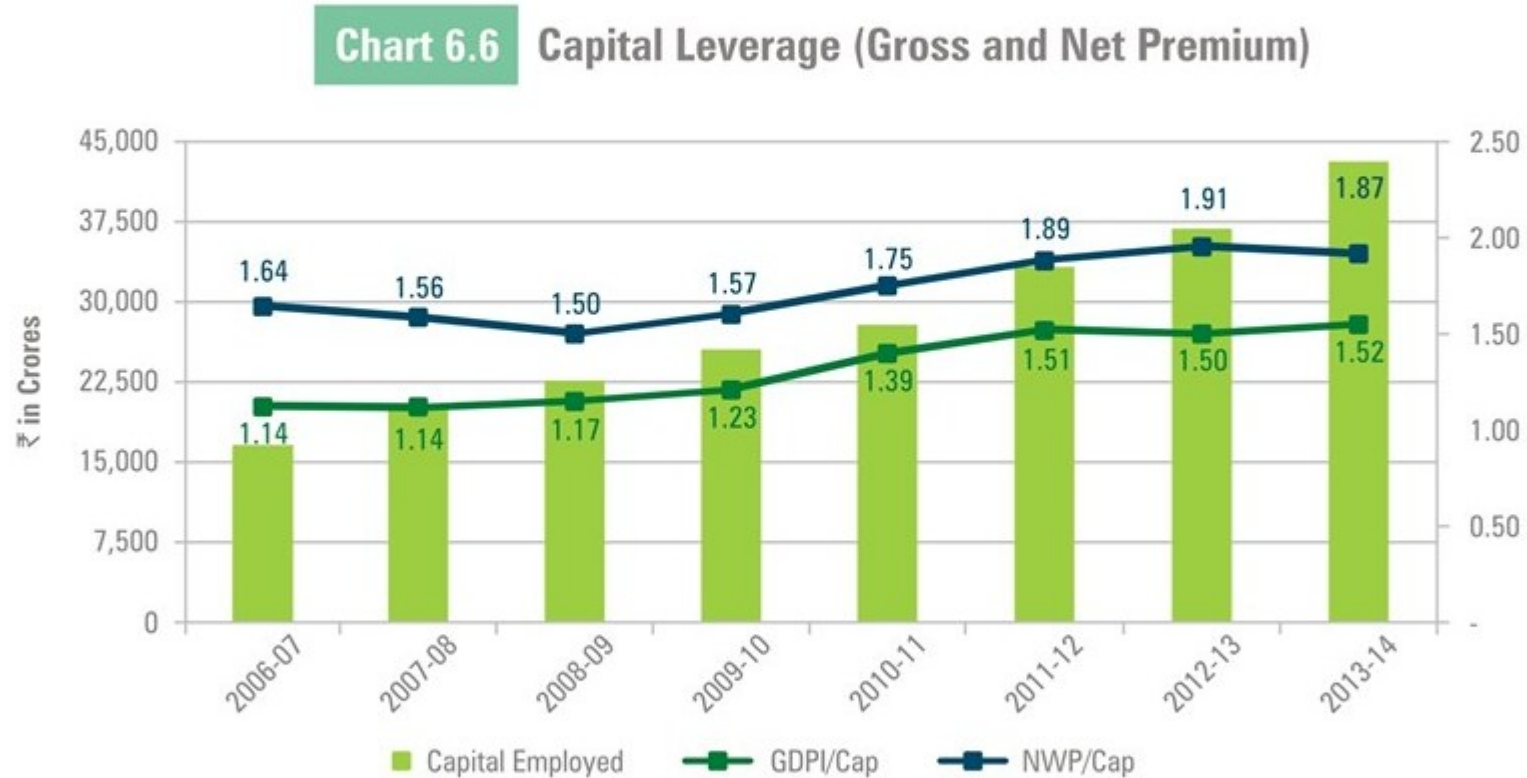
NB: 2014 figures are strictly provisional

Source: IRDA reports for figures from 2007 to 2013

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. Capital Leverage ratio is calculated at both the Gross Premium (Gross Premium/Capital employed) and Net Premium (Net Premium/Capital employed) levels.

The Non-Life Insurance Industry has been prudent in its capital leverage as Net Written Premium remained within 1.5 times the Capital.



Source: Council Database



07

Customer Service

(Based on data from 2009-10 to 2013-14)

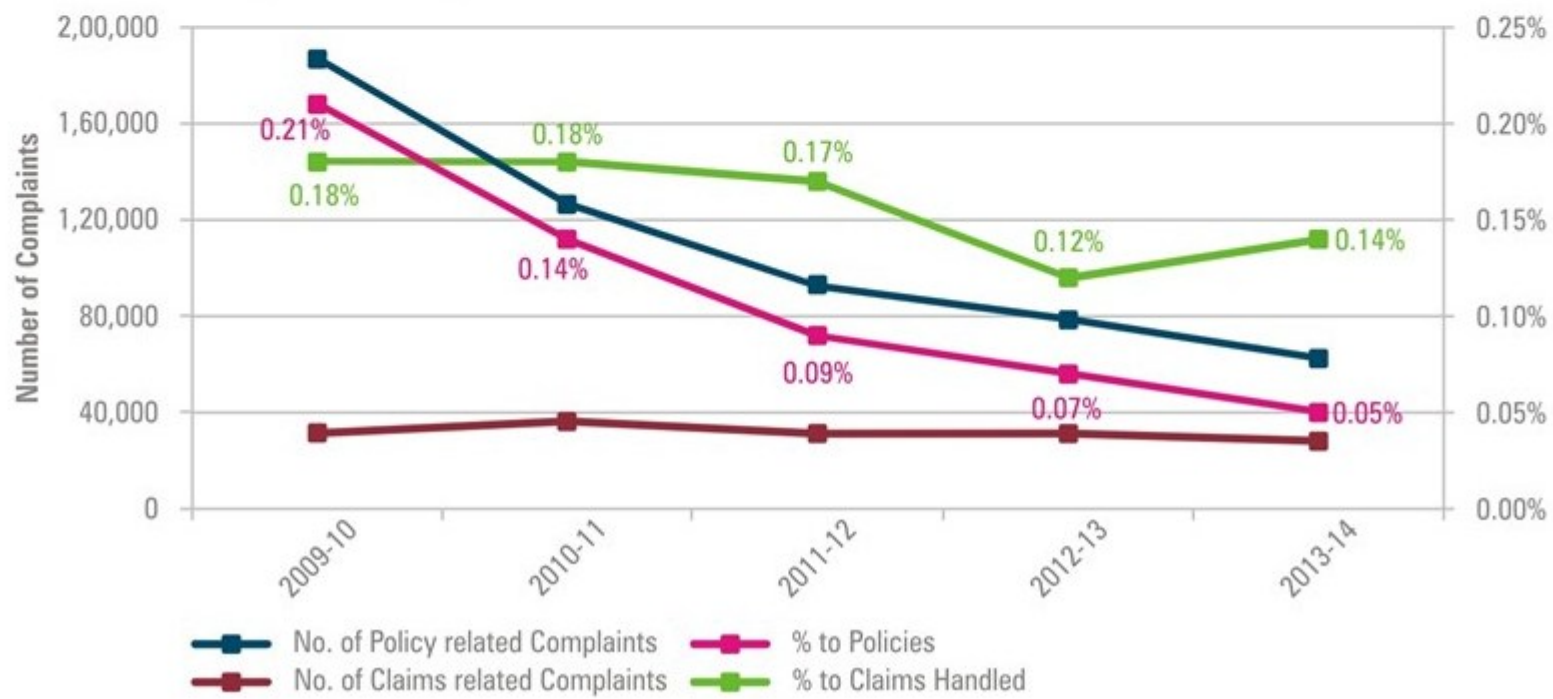
- Customer Complaints ●
- Complaints Classwise Analysis ●

Customer Complaints

The Non-Life Insurance Industry has been steadily improving the quality of service provided to the consumers. 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 3.1 & Chart 3.2 for data on number of policies and number of claims).

The Insurance Regulatory & Development Authority (IRDA) has launched the Integrated Grievance Management System (IGMS) which enables policyholders to register complaints directly with the Regulator. The complaints registered in the IGMS are monitored by the Non-Life Insurance Companies as well as the IRDA.

Chart 7.1 Complaints vs Policies issued and Claims handled



Source: IRDA consumer affairs department

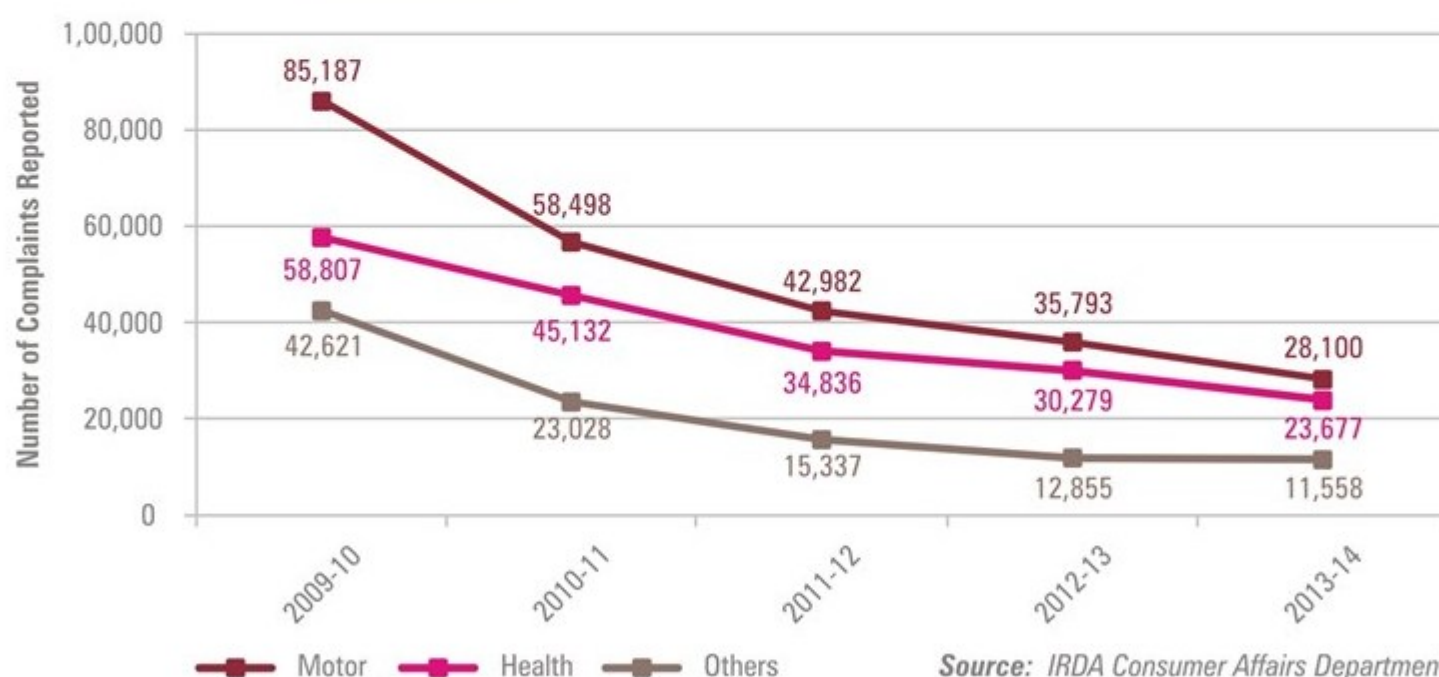
% to Policies: Total number of Complaints ÷ Number of Policies issued during that year

% to Claims Handled: Number of Claims related Complaints ÷ (Number of Claims Outstanding at the beginning of that year + Number of Claims Reported during the year)

Complaints Classwise Analysis

The classwise details of Complaints reported reveals a consistent declining trend in Complaints relating to all Classes of business.

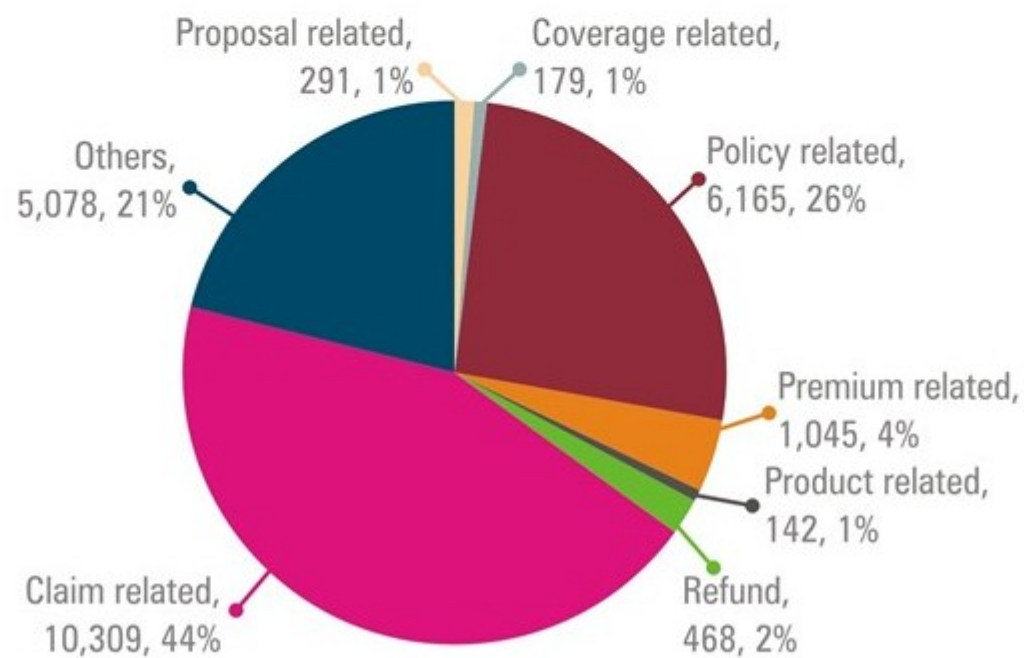
Chart 7.2 Classwise Analysis of Complaints Reported



Source: IRDA Consumer Affairs Department

The number and type of complaints received in Health Insurance during the year 2013-14 are as follows :

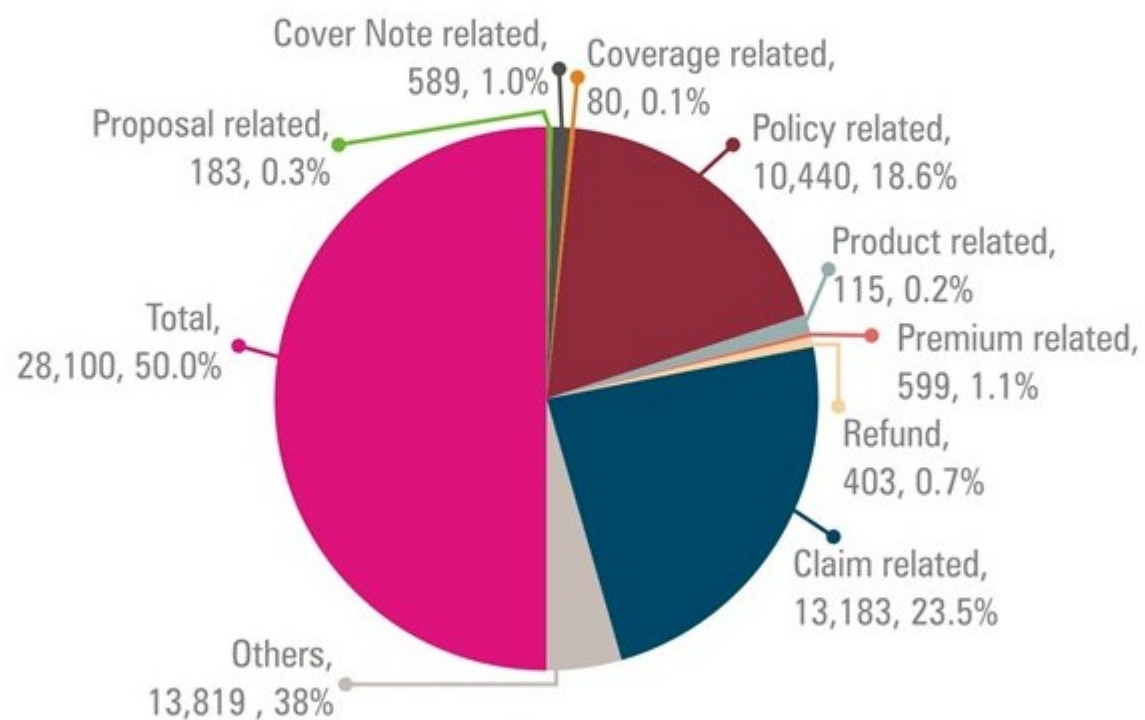
Chart 7.3 Health Insurance Complaints (2013-14)



Source: IRDA Consumer Affairs Department

The number and type of complaints received in Motor Insurance during the year 2013-14 are as follows :

Chart 7.4 Motor Insurance Complaints (2013-14)



Source: IRDA Consumer Affairs Department

Annexures

STATISTICS & TABLES

Table 1 : Investment Portfolio of Non-Life Insurance Industry

Table 2 : Capital Employed by Type of Company

Table 3 : Channelwise GDPI

Table 4 : Segmentwise Net Retention

Table 5 : Statewise Classwise GDPI

Table 6 : Statewise Number of Offices, GDPI, Population, Literacy and State Domestic Product

Table 7 : Non-Life Insurance Industry Data

Table 8 : Gross Direct Premium (within India and abroad)

Table 9 : Gross Incurred Claim Ratios (within India and abroad)

Table 10 : Net Earned Premium Income (within India and abroad)

Table 11 : Net Incurred Claims Ratios (within India and abroad)

Table 12 : Gross Commission Ratios (within India and abroad)

OFFICES OF NON-LIFE INSURERS

Statistics & Tables

Table 1 Investment Portfolio of Non-Life Insurance Industry

| Investments Type | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|-----------------|-----------------|
| Central Govt. Securities | 13,231 | 14,054 | 14,591 | 16,038 | 19,865 | 24,241 | 26,995 | 31,781 |
| State Govt. and other approved securities | 1,886 | 6,133 | 6,077 | 6,971 | 8,191 | 9,339 | 10,986 | 12,084 |
| Housing loans to State Govts. including FFE | 3,742 | 3,891 | 4,244 | 4,790 | 6,973 | 8,179 | 10,558 | 13,894 |
| Infrastructure Investments | 6,102 | 7,660 | 8,980 | 10,373 | 12,216 | 15,198 | 17,064 | 22,825 |
| Approved Investments | 21,671 | 20,201 | 21,031 | 24,256 | 31,769 | 38,563 | 62,527 | 75,929 |
| Other Investments | 3,884 | 4,342 | 3,971 | 3,944 | 3,506 | 3,749 | 2,273 | 2,349 |
| TOTAL | 50,516 | 56,281 | 58,894 | 66,372 | 82,520 | 99,269 | 1,30,403 | 1,58,863 |

Source: IRDA reports & Council Database

(₹ in Crores)

Table 2 Capital Employed by Type of Company

| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Public Sector | 12,239 | 13,798 | 14,319 | 15,095 | 15,001 | 16,440 | 18,581 | 21,073 |
| Private Sector | 2,405 | 3,253 | 5,166 | 6,432 | 8,379 | 10,198 | 12,307 | 14,405 |
| Standalone Health | 105 | 209 | 308 | 741 | 1,019 | 1,287 | 1,857 | 2,211 |
| Specialized | 1,815 | 2,337 | 2,619 | 2,693 | 3,106 | 3,741 | 4,462 | 4,967 |
| TOTAL | 16,564 | 19,597 | 22,411 | 24,960 | 27,505 | 31,667 | 37,208 | 42,656 |

Source: IRDA reports & Council Database

(₹ in Crores)

Table 3 Channelwise GDPI

| Year | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|-------------------|---------------|---------------|---------------|---------------|
| Individual Agents | 14,733 | 20,917 | 24,197 | 27,435 |
| Corporate Agents | 7,033 | 4,512 | 6,212 | 7,745 |
| Brokers | 9,331 | 9,921 | 15,223 | 17,868 |
| Direct Business | 15,913 | 22,613 | 22,852 | 24,497 |
| Total | 47,010 | 57,963 | 68,486 | 77,545 |

| Year | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|-------------------|---------|---------|---------|---------|
| Individual Agents | 31.3% | 36.1% | 35.3% | 35.4% |
| Corporate Agents | 15.0% | 7.8% | 9.1% | 10.0% |
| Brokers | 19.8% | 17.1% | 22.2% | 23.0% |
| Direct Business | 33.9% | 39.0% | 33.4% | 31.6% |

Source: IRDA reports & Council Database

(₹ in Crores)

Table 4 Segmentwise Net Retention

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fire | 57.4% | 61.4% | 68.2% | 63.8% | 67.1% | 65.6% | 65.3% | 62.0% |
| Engineering | 52.7% | 51.5% | 49.9% | 51.6% | 54.2% | 56.1% | 53.9% | 56.9% |
| Marine Cargo | 66.0% | 70.6% | 69.2% | 70.3% | 67.8% | 68.5% | 71.1% | 74.3% |
| Marine Hull | 10.6% | 16.3% | 14.5% | 15.7% | 20.1% | 20.3% | 24.6% | 26.7% |
| Motor OD | 78.5% | 82.6% | 86.9% | 88.6% | 89.2% | 89.4% | 88.4% | 91.3% |
| Motor TP | 79.0% | 79.6% | 86.6% | 89.0% | 90.5% | 92.7% | 89.3% | 91.8% |
| Aviation | 15.3% | 11.8% | 17.8% | 36.5% | 31.2% | 25.1% | 41.2% | 27.1% |
| Health | 75.7% | 79.5% | 85.3% | 84.2% | 84.4% | 86.5% | 84.7% | 89.2% |
| Personal accident | 65.1% | 69.0% | 72.7% | 74.3% | 79.8% | 79.4% | 82.3% | 86.7% |
| Liability | 67.9% | 65.8% | 68.3% | 63.8% | 68.3% | 65.2% | 67.8% | 71.5% |
| Other Miscellaneous | 78.5% | 75.9% | 79.1% | 76.4% | 72.1% | 68.9% | 61.0% | 62.5% |
| TOTAL | 69.6% | 73.3% | 77.9% | 78.2% | 79.1% | 80.0% | 78.5% | 81.1% |

Table 5 Statewise Classwise GDPI

| States / Union Territories | Fire | Engineering | Cargo | Hull | Aviation |
|----------------------------|-----------------|-----------------|-----------------|-----------------|---------------|
| Andaman & Nicobar Islands | 2.03 | 0.09 | 0.07 | 0.66 | - |
| Andhra Pradesh | 497.20 | 284.60 | 101.44 | 30.51 | 8.75 |
| Arunachal Pradesh | 2.02 | 3.48 | 0.22 | - | - |
| Assam | 60.96 | 48.29 | 11.38 | 1.64 | - |
| Bihar | 39.25 | 17.82 | 6.08 | 0.02 | 0.10 |
| Chandigarh | 23.11 | 4.81 | 8.45 | - | 0.35 |
| Chhattisgarh | 55.15 | 46.52 | 9.24 | - | 0.11 |
| Dadra & Nagar Haveli | 10.29 | 1.66 | 2.84 | - | - |
| Daman & Diu | 8.35 | 2.41 | 2.19 | - | - |
| Delhi | 583.16 | 247.42 | 289.00 | 11.35 | 42.14 |
| Goa | 24.59 | 4.49 | 6.09 | 12.29 | 0.02 |
| Gujarat | 1,001.22 | 137.86 | 179.51 | 116.42 | 3.95 |
| Haryana | 351.60 | 135.92 | 130.33 | 35.45 | 54.60 |
| Himachal Pradesh | 88.74 | 22.27 | 6.35 | - | - |
| Jammu & Kashmir | 68.73 | 22.60 | 4.83 | - | 0.05 |
| Jharkhand | 54.23 | 31.56 | 5.31 | - | 0.29 |
| Karnataka | 432.64 | 116.83 | 105.32 | 13.47 | 45.53 |
| Kerala | 166.86 | 26.71 | 15.33 | 19.90 | 0.72 |
| Lakshadweep | - | - | 0.01 | 0.59 | - |
| Madhya Pradesh | 137.94 | 49.17 | 55.07 | 0.55 | 0.20 |
| Maharashtra | 1,996.30 | 563.38 | 577.79 | 809.19 | 215.55 |
| Manipur | 1.09 | 0.95 | 0.07 | 0.01 | - |
| Meghalaya | 8.43 | 5.86 | 0.43 | - | - |
| Mizoram | 1.96 | 0.49 | 0.04 | - | - |
| Nagaland | 1.49 | 0.20 | 0.25 | - | - |
| Orissa | 118.93 | 81.98 | 12.18 | 0.66 | 0.56 |
| Puducherry | 13.12 | 3.20 | 2.50 | 0.59 | - |
| Punjab | 140.35 | 44.37 | 41.30 | 0.32 | 0.65 |
| Rajasthan | 171.42 | 47.49 | 45.86 | 0.20 | 0.12 |
| Sikkim | 3.03 | 12.24 | 0.33 | - | 0.22 |
| Tamil Nadu | 554.06 | 244.70 | 202.10 | 58.27 | 54.83 |
| Tripura | 7.85 | 1.71 | 0.41 | 0.13 | - |
| Uttar Pradesh | 407.89 | 123.77 | 89.94 | 4.57 | 17.26 |
| Uttarakhand | 65.47 | 25.33 | 8.71 | 0.05 | - |
| West Bengal | 292.17 | 134.58 | 106.56 | 9.89 | 1.87 |
| TOTAL | 7,391.63 | 2,494.76 | 2,027.53 | 1,126.73 | 447.87 |

\$ - Figures include those of newly created Telangana State for 2013-2014

Source: Council Database

(₹ in Crores)

| Motor OD | Motor TP | Liability | Personal Accident | Health | Miscellaneous | Total |
|------------------|------------------|-----------------|-------------------|------------------|-----------------|------------------|
| 4.88 | 7.00 | 0.05 | 0.06 | 0.15 | 1.11 | 16.10 |
| 1,203.24 | 1,041.46 | 62.73 | 145.56 | 717.69 | 1,050.55 | 5,143.73 |
| 11.89 | 7.78 | 0.13 | 0.12 | 0.44 | 0.66 | 26.74 |
| 292.04 | 258.42 | 4.23 | 11.58 | 84.10 | 29.66 | 802.30 |
| 395.52 | 314.16 | 3.21 | 13.49 | 82.31 | 990.69 | 1,862.65 |
| 247.43 | 111.40 | 4.30 | 9.49 | 69.26 | 46.04 | 524.64 |
| 281.87 | 241.70 | 7.47 | 15.12 | 117.57 | 82.23 | 856.98 |
| 3.57 | 4.32 | 1.06 | 0.61 | 1.92 | 0.88 | 27.15 |
| 5.42 | 4.87 | 1.04 | 0.79 | 5.26 | 1.17 | 31.50 |
| 1,283.44 | 602.93 | 138.44 | 142.32 | 1,578.66 | 489.49 | 5,408.35 |
| 114.95 | 88.53 | 2.80 | 5.21 | 29.45 | 8.11 | 296.53 |
| 1,463.69 | 1,064.81 | 95.26 | 127.24 | 1,104.23 | 590.11 | 5,884.30 |
| 703.18 | 455.33 | 37.26 | 82.14 | 810.00 | 234.40 | 3,030.21 |
| 118.63 | 130.70 | 2.34 | 2.73 | 15.02 | 17.53 | 404.31 |
| 159.92 | 167.69 | 2.20 | 6.83 | 16.89 | 38.97 | 488.71 |
| 239.49 | 193.53 | 4.05 | 13.36 | 91.19 | 65.79 | 698.80 |
| 1,446.23 | 1,150.14 | 134.63 | 134.22 | 1,689.08 | 429.83 | 5,697.92 |
| 1,040.26 | 994.14 | 18.09 | 55.89 | 604.72 | 159.88 | 3,102.50 |
| 0.03 | 0.14 | - | 0.06 | 0.02 | 0.03 | 0.88 |
| 732.61 | 654.23 | 13.01 | 25.05 | 198.79 | 493.72 | 2,360.34 |
| 2,952.05 | 2,139.17 | 527.43 | 636.74 | 5,576.76 | 1,779.27 | 17,773.63 |
| 9.15 | 7.01 | 0.41 | 0.20 | 5.01 | 1.41 | 25.31 |
| 24.46 | 23.37 | 0.39 | 0.35 | 11.73 | 2.31 | 77.33 |
| 8.28 | 11.38 | 0.16 | 0.12 | 1.95 | 1.43 | 25.81 |
| 11.99 | 11.81 | 0.16 | 0.19 | 1.50 | 1.17 | 28.76 |
| 352.07 | 370.17 | 6.89 | 17.61 | 293.49 | 166.13 | 1,420.67 |
| 51.31 | 39.43 | 0.86 | 1.65 | 13.59 | 3.31 | 129.56 |
| 677.83 | 483.93 | 8.73 | 35.31 | 165.55 | 124.32 | 1,722.66 |
| 908.29 | 852.81 | 15.18 | 42.83 | 252.20 | 1,164.63 | 3,501.03 |
| 9.75 | 11.44 | 0.16 | 0.41 | 0.62 | 0.80 | 39.00 |
| 1,660.29 | 1,650.33 | 101.39 | 224.92 | 2,198.96 | 588.17 | 7,538.02 |
| 30.31 | 41.39 | 0.33 | 1.33 | 11.06 | 2.15 | 96.67 |
| 1,378.77 | 1,144.01 | 36.73 | 57.11 | 613.92 | 542.88 | 4,416.85 |
| 171.62 | 155.87 | 3.12 | 9.41 | 40.33 | 49.76 | 529.67 |
| 721.92 | 659.22 | 53.46 | 42.27 | 1,032.81 | 502.98 | 3,557.73 |
| 18,716.38 | 15,094.62 | 1,287.70 | 1,862.32 | 17,436.23 | 9,661.57 | 77,547.34 |

Table 6

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

| GDPI 2013-14 Rank | States / Union Territories | Offices 2011-12 | Offices 2012-13 | Offices 2013-14 | GDPI 2011-12 ₹ In Crores | GDPI 2012-13 ₹ In Crores | GDPI 2013-14 ₹ In Crores |
|-------------------------|----------------------------|--------------------|--------------------|--------------------|--------------------------------|--------------------------------|--------------------------------|
| 34 | Andaman & Nicobar Islands | 3 | 3 | 5 | 101 | 14 | 16 |
| 6 | Andhra Pradesh | 603 | 671 | 746 | 4,327 | 4,795 | 5,144 |
| 31 | Arunachal Pradesh | 5 | 6 | 13 | 129 | 19 | 27 |
| 17 | Assam | 163 | 188 | 211 | 489 | 690 | 802 |
| 13 | Bihar | 158 | 159 | 231 | 1,242 | 1,769 | 1,863 |
| 20 | Chandigarh | 59 | 53 | 61 | 349 | 466 | 524 |
| 16 | Chhattisgarh | 83 | 119 | 150 | 625 | 797 | 857 |
| 30 | Dadra & Nagar Haveli | 2 | 2 | 3 | 192 | 23 | 27 |
| 28 | Daman & Diu | 2 | 2 | 3 | 23 | 23 | 31 |
| 5 | Delhi | 306 | 300 | 319 | 4,380 | 5,016 | 5,408 |
| 23 | Goa | 41 | 47 | 57 | 477 | 576 | 296 |
| 3 | Gujarat | 456 | 574 | 579 | 4,068 | 5,017 | 5,884 |
| 11 | Haryana | 229 | 243 | 288 | 2,159 | 2,666 | 3,030 |
| 22 | Himachal Pradesh | 74 | 65 | 83 | 279 | 399 | 404 |
| 21 | Jammu & Kashmir | 74 | 85 | 97 | 478 | 402 | 489 |
| 18 | Jharkhand | 112 | 129 | 182 | 405 | 606 | 699 |
| 4 | Karnataka | 469 | 492 | 612 | 4,099 | 4,897 | 5,698 |
| 10 | Kerala | 389 | 455 | 532 | 2,207 | 2,724 | 3,102 |
| 35 | Lakshadweep | 1 | 1 | 1 | 23 | 1 | 1 |
| 12 | Madhya Pradesh | 279 | 332 | 477 | 1,625 | 1,991 | 2,360 |
| 1 | Maharashtra | 811 | 895 | 1,065 | 13,371 | 15,794 | 17,774 |
| 32 | Manipur | 4 | 8 | 15 | 39 | 25 | 25 |
| 26 | Meghalaya | 14 | 18 | 26 | 251 | 57 | 77 |
| 33 | Mizoram | 4 | 4 | 9 | 128 | 37 | 26 |
| 29 | Nagaland | 8 | 7 | 11 | 26 | 28 | 29 |
| 15 | Odisha | 199 | 246 | 290 | 1,060 | 1,149 | 1,421 |
| 24 | Puducherry | 21 | 25 | 32 | 260 | 112 | 130 |
| 14 | Punjab | 400 | 334 | 446 | 1,637 | 1,630 | 1,723 |
| 9 | Rajasthan | 327 | 370 | 459 | 2,389 | 2,771 | 3,501 |
| 27 | Sikkim | 5 | 6 | 9 | 25 | 34 | 39 |
| 2 | Tamil Nadu | 722 | 857 | 1,186 | 5,126 | 6,714 | 7,538 |
| 25 | Tripura | 17 | 24 | 32 | 69 | 89 | 97 |
| 7 | Uttar Pradesh | 557 | 693 | 988 | 2,928 | 3,647 | 4,417 |
| 19 | Uttrakhand | 110 | 104 | 124 | 330 | 435 | 530 |
| 8 | West Bengal | 343 | 337 | 513 | 2,663 | 3,305 | 3,558 |
| | TOTAL | 7,050 | 7,854 | 9,855 | 57,979 | 68,718 | 77,547 |

\$ - Figures include those of newly created Telangana State for 2013-2014

Source: 1. Population and Literacy Data – Office of Registrar General of India
2. SDP Data has been collated from Planning Commission data as 2nd August 2014 and other secondary sources

| Population 2011 | Population Growth % 2011 vs 2001 | Literacy % 2011 | SDP 2011-12 ₹ In Crores | SDP 2012-13 ₹ In Crores | SDP 2013-14 ₹ In Crores |
|-----------------------|-------------------------------------|-----------------|----------------------------|----------------------------|----------------------------|
| 3,79,944 | 7% | 86% | 4,746 | 5,067 | 5,351 |
| 8,46,65,533 | 11% | 68% | 662,592 | 754,409 | 857,364 |
| 13,82,611 | 26% | 67% | 10,619 | 12,091 | 13,382 |
| 3,11,69,272 | 17% | 73% | 125,820 | 141,621 | 162,652 |
| 10,38,04,637 | 25% | 64% | 247,318 | 313,995 | 368,337 |
| 10,54,686 | 17% | 86% | 23,211 | 26,162 | 29,500 |
| 2,55,40,196 | 23% | 71% | 132,872 | 153,621 | 175,961 |
| 3,42,853 | 55% | 78% | NA | NA | NA |
| 2,42,911 | 54% | 87% | NA | NA | NA |
| 1,67,53,235 | 21% | 86% | 296,957 | 348,221 | 404,576 |
| 14,57,723 | 8% | 87% | 36,025 | 34,965 | 40,248 |
| 6,03,83,628 | 19% | 79% | 594,653 | 670,016 | 773,900 |
| 2,53,53,081 | 20% | 77% | 301,959 | 345,238 | 392,894 |
| 68,56,509 | 13% | 84% | 64,957 | 73,710 | 82,585 |
| 1,25,48,926 | 24% | 69% | 58,073 | 65,759 | 75,574 |
| 3,29,66,238 | 22% | 68% | 143,891 | 164,876 | 189,208 |
| 6,11,30,704 | 16% | 76% | 458,894 | 524,502 | 593,811 |
| 3,33,87,677 | 5% | 94% | 307,906 | 349,338 | 405,931 |
| 64,429 | 6% | 92% | NA | NA | NA |
| 7,25,97,565 | 20% | 71% | 311,670 | 372,171 | 450,900 |
| 11,23,72,972 | 16% | 83% | 1,199,548 | 1,372,644 | 1,574,423 |
| 27,21,756 | 19% | 80% | 10,504 | 11,583 | NA |
| 29,64,007 | 28% | 75% | 16,412 | 18,135 | 20,808 |
| 10,91,014 | 23% | 92% | 7,198 | 8,053 | NA |
| 19,80,602 | 0% | 80% | 13,203 | 14,832 | NA |
| 4,19,47,358 | 14% | 73% | 214,583 | 255,459 | 288,414 |
| 12,44,464 | 28% | 87% | 14,630 | 17,192 | 21,500 |
| 2,77,04,236 | 14% | 77% | 256,430 | 286,809 | 319,117 |
| 6,86,21,012 | 21% | 67% | 403,422 | 459,215 | 513,688 |
| 6,07,688 | 12% | 82% | 8,616 | 9,957 | NA |
| 7,21,38,958 | 16% | 80% | 665,312 | 744,474 | 850,319 |
| 36,71,032 | 15% | 88% | 20,982 | 23,855 | NA |
| 19,95,81,477 | 20% | 70% | 679,007 | 768,930 | 886,410 |
| 1,01,16,752 | 19% | 80% | 97,696 | 113,958 | 132,969 |
| 9,13,47,736 | 14% | 77% | 538,209 | 620,160 | 707,848 |
| 1,21,01,93,422 | 0 | 74% | 7,927,915 | 9,081,018 | 10,337,670 |

Table 7 Non-Life Insurance Industry Data**PRIVATE SECTOR**

| Particulars | 2003-04 | 2004-05 | 2005-06 | 2006-07 | 2007-08 |
|--------------------------------------|-----------|-----------|-----------|-------------|-------------|
| No. of Offices | 180 | 236 | 351 | 777 | 1,020 |
| No. of Employees | 2,703 | 4,270 | 6,564 | 12,328 | 17,337 |
| No. of Agents | 9,904 | 14,624 | 20,730 | 34,351 | 57,011 |
| No. of Policies | 30,64,240 | 47,30,537 | 83,44,860 | 1,33,92,124 | 1,87,68,224 |
| No. of Claims | | | | | |
| GDPI (₹ in Crores) | 2,258 | 3,508 | 5,363 | 8,647 | 10,992 |
| Avg. No. of Employees per Office | 15 | 18 | 19 | 16 | 17 |
| Avg. No. of Policies per Office | 17,024 | 20,045 | 23,775 | 17,236 | 18,400 |
| Avg. No. of Policies per Employee | 1,134 | 1,108 | 1,271 | 1,086 | 1,083 |
| Avg. GDPI per Office (₹ in Crores) | 12.54 | 14.86 | 15.28 | 11.13 | 10.78 |
| Avg. GDPI per Employee (₹ in Crores) | 0.84 | 0.82 | 0.82 | 0.70 | 0.63 |

PUBLIC SECTOR

| Particulars | 2003-04 | 2004-05 | 2005-06 | 2006-07 | 2007-08 |
|--------------------------------------|-------------|-------------|-------------|-------------|-------------|
| No. of Offices | 4,393 | 4,399 | 4,371 | 4,345 | 4,394 |
| No. of Employees | 74,325 | 72,974 | 72,612 | 71,812 | 70,913 |
| No. of Agents | 1,23,513 | 1,43,544 | 1,60,083 | 1,68,698 | 1,90,211 |
| No. of Policies | 4,45,88,469 | 4,85,18,584 | 4,79,59,395 | 4,70,33,745 | 4,67,79,493 |
| No. of Claims | | | | | |
| GDPI (₹ in Crores) | 14,285 | 14,949 | 15,976 | 17,283 | 17,814 |
| Avg. No. of Employees per office | 17 | 17 | 17 | 17 | 16 |
| Avg. No. of Policies per office | 10,150 | 11,029 | 10,972 | 10,825 | 10,646 |
| Avg. No. of Policies per Employee | 600 | 665 | 660 | 655 | 660 |
| Avg. GDPI per Office (₹ in Crores) | 3.25 | 3.40 | 3.66 | 3.98 | 4.05 |
| Avg. GDPI per Employee (₹ in Crores) | 0.19 | 0.20 | 0.22 | 0.24 | 0.25 |

OVERALL

| Particulars | 2003-04 | 2004-05 | 2005-06 | 2006-07 | 2007-08 |
|--------------------------------------|-------------|-------------|-------------|------------|-------------|
| No. of Offices | 4,573 | 4,635 | 4,722 | 5,122 | 5,414 |
| No. of Employees | 77,028 | 77,244 | 79,176 | 84,140 | 88,250 |
| No. of Agents | 1,33,417 | 1,58,168 | 1,80,813 | 2,03,049 | 2,47,222 |
| No. of Policies | 4,76,52,709 | 5,32,49,121 | 5,63,04,255 | 60,425,869 | 6,55,47,717 |
| No. of Claims | - | - | - | - | - |
| GDPI (₹ in Crores) | 16,542 | 18,456 | 21,339 | 25,930 | 28,806 |
| Avg. No. of Employees per office | 17 | 17 | 17 | 16 | 16 |
| Avg. No. of Policies per office | 10,420 | 11,488 | 11,924 | 11,797 | 12,107 |
| Avg. No. of Policies per Employee | 619 | 689 | 711 | 718 | 743 |
| Avg. GDPI per Office (₹ in Crores) | 3.62 | 3.98 | 4.52 | 5.06 | 5.32 |
| Avg. GDPI per Employee (₹ in Crores) | 0.21 | 0.24 | 0.27 | 0.31 | 0.33 |

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

PRIVATE SECTOR

| 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|-------------|-------------|-------------|-------------|-------------|------------|
| 1,204 | 1,562 | 1,688 | 1,681 | 1,800 | 2,004 |
| 19,333 | 22,764 | 25,854 | 28,191 | 32,603 | 36,194 |
| 79,050 | 1,33,940 | 1,80,853 | 2,37,429 | 2,87,038 | 320,007 |
| 1,91,35,104 | 2,67,97,132 | 3,26,07,405 | 3,46,35,579 | 3,93,48,653 | 43,803,732 |
| 49,92,728 | 82,63,380 | 38,60,337 | 26,31,262 | 24,92,270 | 8,609,180 |
| 12,321 | 13,977 | 17,425 | 22,317 | 27,927 | 34,245 |
| 16 | 15 | 15 | 17 | 18 | 18 |
| 15,893 | 17,156 | 19,317 | 20,604 | 21,860 | 21,858 |
| 990 | 1,177 | 1,261 | 1,229 | 1,207 | 1,210 |
| 10.23 | 8.95 | 10.32 | 13.28 | 15.51 | 17.09 |
| 0.64 | 0.61 | 0.67 | 0.79 | 0.86 | 0.95 |

PUBLIC SECTOR

| 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|-------------|-------------|-------------|-------------|-------------|------------|
| 4,397 | 4,789 | 4,906 | 5,354 | 6,231 | 7,851 |
| 70,262 | 69,371 | 67,493 | 67,535 | 66,540 | 65,978 |
| 1,92,431 | 1,57,941 | 2,11,412 | 2,24,457 | 2,41,141 | 252,745 |
| 4,79,24,985 | 6,16,88,772 | 5,90,39,680 | 6,56,47,470 | 7,01,51,223 | 72,880,726 |
| 64,39,268 | 80,19,398 | 1,26,80,047 | 96,28,967 | 98,07,614 | 11,511,604 |
| 19,107 | 21,839 | 26,417 | 30,561 | 35,001 | 38,608 |
| 16 | 14 | 14 | 13 | 11 | 8 |
| 10,899 | 12,881 | 12,034 | 12,261 | 11,258 | 9,283 |
| 682 | 889 | 875 | 972 | 1,054 | 1,105 |
| 4.35 | 4.56 | 5.38 | 5.71 | 5.62 | 4.92 |
| 0.27 | 0.31 | 0.39 | 0.45 | 0.53 | 0.59 |

OVERALL

| 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|-------------|-------------|-------------|--------------|--------------|-------------|
| 5,601 | 6,351 | 6,594 | 7,035 | 8,031 | 9,855 |
| 89,595 | 92,135 | 93,347 | 95,726 | 99,143 | 102,172 |
| 2,71,481 | 2,91,881 | 3,92,265 | 4,61,886 | 5,28,179 | 572,752 |
| 6,70,60,089 | 8,84,85,904 | 9,16,47,085 | 10,02,83,049 | 10,94,99,876 | 116,684,458 |
| 1,14,31,996 | 1,62,82,778 | 1,65,40,384 | 1,22,60,229 | 1,22,99,884 | 20,120,784 |
| 31,428 | 35,816 | 43,842 | 52,878 | 62,928 | 72,853 |
| 16 | 15 | 14 | 14 | 12 | 10 |
| 11,973 | 13,933 | 13,899 | 14,255 | 13,635 | 11,840 |
| 748 | 960 | 982 | 1,048 | 1,104 | 1,142 |
| 5.61 | 5.64 | 6.65 | 7.52 | 7.84 | 7.39 |
| 0.35 | 0.39 | 0.47 | 0.55 | 0.63 | 0.71 |

Table 8 Gross Direct Premium (within India and abroad)**OVERALL**

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Fire | 4,409 | 3,718 | 3,638 | 4,187 | 4,890 | 5,899 | 7,309 | 8,182 |
| Engineering | 1,388 | 1,452 | 1,594 | 1,699 | 1,956 | 2,352 | 2,559 | 2,611 |
| Marine Cargo | 929 | 1,099 | 1,230 | 1,316 | 1,598 | 1,927 | 2,023 | 2,117 |
| Marine Hull | 766 | 773 | 810 | 919 | 997 | 1,126 | 1,136 | 1,185 |
| Motor OD | 7,739 | 8,419 | 8,756 | 10,013 | 12,408 | 15,295 | 18,090 | 19,572 |
| Motor TP | 3,341 | 4,644 | 5,065 | 5,573 | 6,355 | 9,679 | 12,460 | 15,237 |
| Aviation | 441 | 308 | 362 | 394 | 454 | 494 | 494 | 457 |
| Health | 3,331 | 5,045 | 6,623 | 8,389 | 11,462 | 13,417 | 15,621 | 17,799 |
| Personal accident | 668 | 796 | 933 | 1,029 | 1,221 | 1,405 | 1,672 | 1,878 |
| Liability | 524 | 589 | 643 | 752 | 887 | 1,066 | 1,163 | 1,329 |
| Other Miscellaneous | 3,600 | 3,636 | 3,910 | 4,966 | 5,987 | 7,132 | 8,680 | 9,569 |
| TOTAL | 27,135 | 30,480 | 33,564 | 39,238 | 48,215 | 59,792 | 71,206 | 79,936 |

PUBLIC SECTOR

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Fire | 2,883 | 2,388 | 2,434 | 2,894 | 3,423 | 4,047 | 4,865 | 5,254 |
| Engineering | 784 | 844 | 974 | 1,109 | 1,396 | 1,652 | 1,775 | 1,790 |
| Marine Cargo | 630 | 725 | 776 | 850 | 1,006 | 1,180 | 1,193 | 1,157 |
| Marine Hull | 575 | 600 | 626 | 773 | 873 | 1,006 | 1,034 | 1,082 |
| Motor OD | 4,780 | 4,415 | 4,453 | 4,819 | 5,732 | 6,924 | 8,013 | 8,590 |
| Motor TP | 2,597 | 3,187 | 3,233 | 3,412 | 3,798 | 5,607 | 6,788 | 8,191 |
| Aviation | 387 | 240 | 263 | 231 | 213 | 291 | 366 | 371 |
| Health | 2,159 | 3,128 | 3,864 | 4,997 | 6,928 | 8,167 | 9,618 | 10,939 |
| Personal accident | 373 | 405 | 481 | 553 | 630 | 693 | 666 | 680 |
| Liability | 378 | 415 | 421 | 460 | 537 | 642 | 680 | 790 |
| Other Miscellaneous | 1,737 | 1,467 | 1,582 | 1,741 | 1,882 | 2,054 | 2,072 | 2,134 |
| TOTAL | 17,283 | 17,813 | 19,107 | 21,839 | 26,417 | 32,264 | 37,072 | 40,980 |

PRIVATE SECTOR

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Fire | 1,525 | 1,330 | 1,204 | 1,293 | 1,468 | 1,852 | 2,444 | 2,928 |
| Engineering | 604 | 608 | 620 | 590 | 560 | 700 | 783 | 821 |
| Marine Cargo | 300 | 374 | 455 | 466 | 592 | 747 | 830 | 960 |
| Marine Hull | 190 | 173 | 185 | 147 | 125 | 120 | 102 | 104 |
| Motor OD | 2,959 | 4,004 | 4,303 | 5,194 | 6,675 | 8,371 | 10,076 | 10,982 |
| Motor TP | 744 | 1,458 | 1,832 | 2,161 | 2,557 | 4,072 | 5,672 | 7,045 |
| Aviation | 54 | 68 | 100 | 163 | 241 | 203 | 128 | 86 |
| Health | 1,161 | 1,767 | 2,226 | 2,330 | 3,031 | 3,629 | 4,320 | 4,676 |
| Personal accident | 284 | 371 | 429 | 453 | 562 | 677 | 968 | 1,143 |
| Liability | 146 | 175 | 221 | 292 | 350 | 424 | 482 | 539 |
| Other Miscellaneous | 681 | 665 | 747 | 887 | 1,265 | 1,492 | 2,148 | 2,729 |
| TOTAL | 8,647 | 10,992 | 12,321 | 13,977 | 17,426 | 22,287 | 27,953 | 32,012 |

STANDALONE HEALTH

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|-----------|------------|------------|--------------|--------------|--------------|--------------|--------------|
| Health | 11 | 150 | 533 | 1,062 | 1,502 | 1,621 | 1,683 | 2,183 |
| Personal accident | 11 | 21 | 23 | 23 | 29 | 34 | 38 | 55 |
| Other Miscellaneous | - | - | 2 | 4 | 5 | 5 | 6 | 7 |
| TOTAL | 23 | 171 | 558 | 1,089 | 1,536 | 1,660 | 1,726 | 2,245 |

SPECIALISED COMPANIES

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 1,182 | 1,503 | 1,578 | 2,333 | 2,836 | 3,582 | 4,455 | 4,699 |

Source: IRDA reports & Council Database

Table 9 Gross Incurred Claim Ratios (within India and abroad)

OVERALL

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fire | 58.2% | 67.2% | 82.2% | 73.6% | 77.6% | 80.6% | 50.9% | 82.5% |
| Engineering | 43.6% | 44.3% | 54.8% | 44.1% | 50.3% | 56.5% | 30.7% | 87.3% |
| Marine Cargo | 79.3% | 79.3% | 85.5% | 80.2% | 69.6% | 74.9% | 60.3% | 69.3% |
| Marine Hull | 88.1% | 84.4% | 100.9% | 52.7% | 128.1% | 43.0% | 69.7% | 26.5% |
| Motor OD | 50.9% | 56.9% | 66.0% | 60.6% | 59.3% | 55.6% | 53.5% | 56.8% |
| Motor TP | 138.1% | 120.0% | 128.0% | 123.6% | 166.7% | 206.1% | 109.7% | 114.6% |
| Aviation | 42.2% | 42.6% | 57.5% | 57.4% | 124.9% | 83.8% | 52.7% | 55.6% |
| Health | 99.6% | 83.2% | 94.3% | 96.9% | 88.5% | 83.7% | 85.3% | 87.6% |
| Personal accident | 84.8% | 68.1% | 88.7% | 79.5% | 61.3% | 52.2% | 49.6% | 54.6% |
| Liability | 23.6% | 29.3% | 37.3% | 57.6% | 35.2% | 44.7% | 40.2% | 26.2% |
| Other Miscellaneous | 56.3% | 53.9% | 61.1% | 80.5% | 56.3% | 68.6% | 73.4% | 78.7% |
| TOTAL | 71.3% | 72.3% | 83.1% | 81.4% | 83.5% | 90.7% | 71.8% | 80.2% |

PUBLIC SECTOR

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fire | 62.3% | 73.5% | 77.5% | 73.8% | 78.9% | 87.3% | 54.1% | 94.4% |
| Engineering | 53.6% | 41.4% | 45.8% | 46.1% | 52.8% | 55.5% | 25.6% | 91.2% |
| Marine Cargo | 67.5% | 74.7% | 79.0% | 81.6% | 65.4% | 70.8% | 48.7% | 61.2% |
| Marine Hull | 110.7% | 90.8% | 107.2% | 58.2% | 49.2% | 43.8% | 77.7% | 24.1% |
| Motor OD | 53.3% | 61.2% | 67.8% | 59.8% | 57.7% | 55.4% | 53.9% | 55.3% |
| Motor TP | 162.7% | 139.3% | 128.5% | 117.5% | 147.3% | 216.7% | 92.8% | 104.6% |
| Aviation | 45.9% | 49.7% | 44.5% | 29.9% | 33.0% | 98.8% | 35.2% | 36.1% |
| Health | 118.0% | 94.1% | 105.5% | 105.2% | 93.4% | 92.5% | 96.9% | 95.1% |
| Personal accident | 105.7% | 76.6% | 97.8% | 90.0% | 70.2% | 60.6% | 59.4% | 63.6% |
| Liability | 27.0% | 31.3% | 42.7% | 45.8% | 31.6% | 48.9% | 38.6% | 27.0% |
| Other Miscellaneous | 44.9% | 59.6% | 44.7% | 44.8% | 37.8% | 41.9% | 43.2% | 60.9% |
| TOTAL | 81.3% | 82.6% | 85.5% | 80.1% | 80.6% | 96.5% | 70.4% | 81.4% |

PRIVATE SECTOR

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fire | 50.5% | 56.1% | 91.9% | 73.0% | 74.5% | 66.0% | 44.5% | 61.1% |
| Engineering | 30.5% | 48.3% | 68.8% | 40.4% | 44.2% | 59.1% | 42.1% | 78.8% |
| Marine Cargo | 104.0% | 88.1% | 96.7% | 77.7% | 76.7% | 81.4% | 77.1% | 79.0% |
| Marine Hull | 19.9% | 62.0% | 79.4% | 23.6% | 681.3% | 36.1% | -11.6% | 51.9% |
| Motor OD | 46.9% | 52.2% | 64.1% | 61.3% | 60.7% | 55.8% | 53.3% | 57.9% |
| Motor TP | 52.3% | 77.7% | 127.0% | 133.1% | 195.5% | 191.5% | 129.9% | 126.3% |
| Aviation | 15.8% | 17.4% | 91.7% | 96.5% | 206.1% | 62.1% | 102.7% | 140.1% |
| Health | 66.2% | 66.2% | 78.0% | 88.9% | 79.2% | 65.7% | 71.3% | 86.0% |
| Personal accident | 60.2% | 57.8% | 79.1% | 65.2% | 51.2% | 43.4% | 43.9% | 51.2% |
| Liability | 14.7% | 24.5% | 27.2% | 76.2% | 40.8% | 38.2% | 42.6% | 24.9% |
| Other Miscellaneous | 44.2% | 31.6% | 53.6% | 74.9% | 36.7% | 50.2% | 44.7% | 54.5% |
| TOTAL | 50.3% | 57.8% | 79.8% | 79.1% | 88.9% | 82.9% | 70.1% | 77.7% |

STANDALONE HEALTH

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Health | 15.0% | 56.3% | 80.8% | 74.9% | 84.4% | 79.6% | 54.7% | 53.2% |
| Personal accident | 16.1% | 84.9% | 79.6% | 108.4% | 63.2% | 56.0% | 24.5% | 15.5% |
| Other Miscellaneous | - | - | 41.6% | 39.5% | 57.7% | 39.7% | 14.5% | 37.3% |
| TOTAL | 15.5% | 59.8% | 80.6% | 75.4% | 83.9% | 79.0% | 53.9% | 52.2% |

SPECIALISED COMPANIES

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 80.0% | 58.2% | 81.2% | 109.4% | 77.4% | 91.7% | 101.3% | 100.8% |

Source: IRDA reports & Council Database

Table 10 Net Earned Premium Income (within India and abroad)**OVERALL**

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Fire | 2,360 | 2,424 | 2,354 | 2,562 | 2,954 | 3,476 | 4,135 | 4,702 |
| Engineering | 644 | 733 | 769 | 830 | 959 | 1,178 | 1,344 | 1,448 |
| Marine Cargo | 570 | 685 | 817 | 887 | 981 | 1,163 | 1,370 | 1,596 |
| Marine Hull | 84 | 81 | 126 | 119 | 146 | 197 | 226 | 282 |
| Motor OD | 5,590 | 6,653 | 7,345 | 8,097 | 9,902 | 12,324 | 14,807 | 16,990 |
| Motor TP | 2,347 | 3,099 | 4,027 | 4,662 | 5,368 | 7,326 | 10,000 | 12,558 |
| Aviation | 44 | 51 | 50 | 110 | 141 | 111 | 187 | 143 |
| Health | 1,909 | 3,220 | 5,009 | 6,429 | 8,717 | 10,615 | 12,129 | 14,404 |
| Personal accident | 421 | 501 | 607 | 694 | 845 | 998 | 1,170 | 1,402 |
| Liability | 338 | 363 | 416 | 460 | 543 | 640 | 745 | 861 |
| Other Miscellaneous | 2,896 | 2,748 | 2,917 | 3,436 | 4,028 | 4,613 | 5,115 | 5,623 |
| TOTAL | 17,205 | 20,558 | 24,439 | 28,287 | 34,585 | 42,641 | 51,226 | 60,010 |

PUBLIC SECTOR

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Fire | 2,040 | 2,020 | 1,981 | 2,196 | 2,540 | 3,004 | 3,544 | 3,975 |
| Engineering | 529 | 600 | 630 | 698 | 833 | 1,040 | 1,172 | 1,249 |
| Marine Cargo | 453 | 523 | 613 | 662 | 712 | 806 | 934 | 967 |
| Marine Hull | 79 | 73 | 114 | 107 | 132 | 189 | 220 | 271 |
| Motor OD | 3,875 | 3,850 | 3,864 | 4,095 | 4,636 | 5,660 | 6,723 | 7,673 |
| Motor TP | 1,918 | 2,200 | 2,583 | 2,936 | 3,254 | 4,365 | 5,681 | 6,715 |
| Aviation | 43 | 47 | 39 | 82 | 112 | 74 | 136 | 96 |
| Health | 1,317 | 2,176 | 3,095 | 3,938 | 5,457 | 6,806 | 7,981 | 9,138 |
| Personal accident | 291 | 315 | 372 | 431 | 494 | 547 | 577 | 597 |
| Liability | 298 | 321 | 348 | 367 | 413 | 500 | 563 | 650 |
| Other Miscellaneous | 1,523 | 1,283 | 1,299 | 1,444 | 1,617 | 1,938 | 2,026 | 2,106 |
| TOTAL | 12,367 | 13,408 | 14,938 | 16,956 | 20,200 | 24,928 | 29,557 | 33,437 |

PRIVATE SECTOR

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|
| Fire | 320 | 404 | 373 | 366 | 414 | 472 | 591 | 726 |
| Engineering | 115 | 133 | 139 | 133 | 126 | 138 | 172 | 199 |
| Marine Cargo | 117 | 162 | 205 | 225 | 269 | 357 | 436 | 629 |
| Marine Hull | 5 | 8 | 12 | 12 | 15 | 8 | 6 | 11 |
| Motor OD | 1,715 | 2,803 | 3,482 | 4,002 | 5,266 | 6,664 | 8,084 | 9,317 |
| Motor TP | 429 | 899 | 1,445 | 1,726 | 2,114 | 2,962 | 4,319 | 5,843 |
| Aviation | 1 | 4 | 12 | 28 | 29 | 37 | 51 | 48 |
| Health | 588 | 960 | 1,600 | 1,815 | 2,281 | 2,660 | 3,080 | 3,743 |
| Personal accident | 129 | 182 | 226 | 254 | 333 | 428 | 569 | 770 |
| Liability | 40 | 42 | 68 | 93 | 130 | 141 | 181 | 210 |
| Other Miscellaneous | 220 | 283 | 348 | 391 | 458 | 586 | 813 | 956 |
| TOTAL | 3,680 | 5,879 | 7,908 | 9,045 | 11,435 | 14,451 | 18,302 | 22,454 |

STANDALONE HEALTH

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|----------|-----------|------------|------------|--------------|--------------|--------------|--------------|
| Health | 4 | 85 | 315 | 676 | 979 | 1,150 | 1,067 | 1,523 |
| Personal accident | 1 | 4 | 9 | 10 | 18 | 22 | 23 | 35 |
| Other Miscellaneous | - | - | 2 | 2 | 2 | 3 | 4 | 6 |
| TOTAL | 5 | 89 | 326 | 688 | 1,000 | 1,175 | 1,095 | 1,564 |

SPECIALISED COMPANIES

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 1,153 | 1,182 | 1,268 | 1,599 | 1,951 | 2,086 | 2,272 | 2,555 |

Source: IRDA reports & Council Database

Table 11 Net Incurred Claims Ratios (within India and abroad)

OVERALL

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fire | 58.5% | 68.7% | 75.7% | 79.9% | 86.1% | 96.8% | 68.8% | 76.5% |
| Engineering | 66.2% | 37.5% | 58.3% | 57.1% | 60.5% | 67.1% | 40.9% | 73.4% |
| Marine Cargo | 84.8% | 80.0% | 89.2% | 75.1% | 79.1% | 78.2% | 64.8% | 66.2% |
| Marine Hull | 98.3% | 142.2% | 194.1% | 100.5% | 165.1% | 116.2% | 66.0% | 47.4% |
| Motor OD | 53.2% | 58.4% | 65.2% | 64.0% | 64.7% | 60.6% | 57.2% | 56.6% |
| Motor TP | 159.7% | 165.2% | 132.1% | 120.2% | 172.8% | 153.6% | 135.1% | 110.4% |
| Aviation | 161.4% | 90.9% | 129.5% | 53.0% | 101.6% | 229.3% | 54.3% | 153.0% |
| Health | 140.7% | 106.2% | 104.9% | 108.5% | 98.5% | 92.8% | 93.5% | 97.0% |
| Personal accident | 94.4% | 64.5% | 93.1% | 83.2% | 66.0% | 55.5% | 57.2% | 61.8% |
| Liability | 23.5% | 36.4% | 41.1% | 47.9% | 43.4% | 34.6% | 43.8% | 30.2% |
| Other Miscellaneous | 50.1% | 51.8% | 52.3% | 80.4% | 68.4% | 61.5% | 72.3% | 80.1% |
| TOTAL | 80.1% | 82.5% | 85.5% | 87.3% | 92.8% | 88.5% | 83.1% | 81.9% |

PUBLIC SECTOR

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fire | 60.8% | 72.3% | 75.9% | 81.1% | 87.9% | 101.5% | 71.6% | 80.4% |
| Engineering | 72.7% | 36.6% | 56.6% | 56.4% | 61.8% | 68.6% | 38.3% | 73.6% |
| Marine Cargo | 77.4% | 75.6% | 86.5% | 73.6% | 77.6% | 76.2% | 58.1% | 63.2% |
| Marine Hull | 98.2% | 133.4% | 179.1% | 87.1% | 175.4% | 118.8% | 70.0% | 45.5% |
| Motor OD | 51.3% | 62.6% | 69.7% | 61.3% | 63.8% | 60.9% | 58.2% | 57.2% |
| Motor TP | 175.0% | 178.5% | 142.5% | 124.8% | 178.5% | 133.3% | 133.8% | 100.8% |
| Aviation | 164.6% | 95.1% | 141.6% | 50.7% | 102.6% | 295.6% | 49.6% | 174.5% |
| Health | 157.8% | 112.4% | 116.6% | 119.9% | 106.3% | 100.3% | 103.2% | 106.2% |
| Personal accident | 112.4% | 73.3% | 106.4% | 98.0% | 75.0% | 62.3% | 59.5% | 64.3% |
| Liability | 26.2% | 38.8% | 41.4% | 43.6% | 45.3% | 37.5% | 46.4% | 30.0% |
| Other Miscellaneous | 38.5% | 59.9% | 35.8% | 48.0% | 51.4% | 42.2% | 47.0% | 64.9% |
| TOTAL | 85.2% | 90.4% | 91.3% | 88.3% | 97.0% | 89.3% | 84.8% | 83.2% |

PRIVATE SECTOR

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Fire | 43.9% | 50.5% | 75.1% | 72.8% | 75.3% | 67.1% | 52.5% | 55.5% |
| Engineering | 36.5% | 41.4% | 66.2% | 60.7% | 52.1% | 55.7% | 58.6% | 72.2% |
| Marine Cargo | 113.2% | 94.3% | 97.3% | 79.6% | 82.9% | 82.7% | 79.1% | 70.8% |
| Marine Hull | 100.0% | 225.2% | 337.0% | 220.1% | 71.6% | 51.1% | -79.6% | 94.5% |
| Motor OD | 57.4% | 52.5% | 60.1% | 66.7% | 65.5% | 60.4% | 56.4% | 56.2% |
| Motor TP | 91.7% | 132.6% | 113.5% | 112.3% | 164.0% | 183.4% | 136.8% | 121.5% |
| Aviation | 28.8% | 40.6% | 89.1% | 59.7% | 98.0% | 96.4% | 66.7% | 109.9% |
| Health | 103.4% | 94.8% | 85.3% | 92.2% | 85.2% | 77.8% | 79.1% | 87.7% |
| Personal accident | 53.3% | 49.8% | 72.9% | 58.8% | 53.1% | 48.6% | 56.1% | 61.6% |
| Liability | 3.8% | 17.7% | 39.5% | 65.0% | 37.3% | 24.1% | 35.7% | 30.7% |
| Other Miscellaneous | 57.0% | 50.2% | 50.6% | 51.9% | 46.9% | 54.2% | 60.1% | 69.2% |
| TOTAL | 68.0% | 72.2% | 77.0% | 80.3% | 86.9% | 88.7% | 79.5% | 79.6% |

STANDALONE HEALTH

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Health | 19.8% | 77.8% | 88.6% | 86.5% | 86.1% | 83.7% | 62.4% | 65.2% |
| Personal accident | 112.1% | 43.3% | 45.2% | 65.2% | 55.2% | 22.5% | 28.9% | 25.0% |
| Other Miscellaneous | - | - | 9.9% | 33.9% | 44.1% | 52.3% | 21.8% | 41.9% |
| TOTAL | 30.7% | 76.3% | 87.0% | 86.0% | 85.4% | 82.5% | 61.5% | 64.2% |

SPECIALISED COMPANIES

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 64.0% | 43.5% | 69.8% | 116.6% | 87.5% | 81.5% | 99.3% | 96.7% |

Source: IRDA reports & Council Database

Table 12 Gross Commission Ratios (within India and abroad)**OVERALL**

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Fire | 6.9% | 8.1% | 7.8% | 8.0% | 7.9% | 8.0% | 8.0% | 8.7% |
| Engineering | 5.5% | 6.6% | 6.5% | 6.7% | 7.2% | 7.6% | 7.0% | 7.4% |
| Marine Cargo | 11.2% | 13.3% | 12.2% | 11.5% | 11.2% | 10.5% | 11.6% | 11.4% |
| Marine Hull | 1.6% | 2.0% | 1.9% | 1.9% | 2.0% | 3.9% | 2.7% | 2.9% |
| Motor OD | 9.1% | 8.6% | 9.2% | 8.6% | 7.2% | 7.2% | 8.1% | 8.3% |
| Motor TP | 4.3% | 1.8% | 1.5% | 2.1% | 0.3% | 0.1% | 0.1% | 0.0% |
| Aviation | 0.3% | 1.1% | 1.6% | 2.9% | 3.0% | 2.7% | 2.9% | 3.8% |
| Health | 10.7% | 10.1% | 9.4% | 7.8% | 6.7% | 6.9% | 6.6% | 7.2% |
| Personal accident | 10.7% | 10.2% | 10.6% | 10.6% | 10.3% | 10.1% | 9.9% | 9.8% |
| Liability | 14.2% | 13.6% | 12.6% | 12.0% | 11.3% | 11.0% | 11.1% | 11.9% |
| Other Miscellaneous | 7.7% | 7.0% | 7.6% | 6.2% | 5.0% | 5.4% | 4.7% | 4.9% |
| TOTAL | 7.8% | 7.5% | 7.6% | 7.1% | 6.1% | 6.0% | 5.9% | 6.2% |

PUBLIC SECTOR

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Fire | 8.0% | 8.7% | 8.7% | 8.6% | 8.1% | 8.3% | 8.5% | 9.7% |
| Engineering | 6.4% | 6.7% | 7.0% | 7.6% | 7.6% | 8.1% | 7.5% | 8.0% |
| Marine Cargo | 12.3% | 15.1% | 14.3% | 13.2% | 12.7% | 11.6% | 13.2% | 13.2% |
| Marine Hull | 1.5% | 2.1% | 1.6% | 1.7% | 1.9% | 4.2% | 2.7% | 3.0% |
| Motor OD | 10.0% | 10.9% | 11.8% | 11.4% | 10.0% | 9.5% | 10.2% | 10.3% |
| Motor TP | 3.6% | 0.7% | 0.1% | 1.3% | 0.2% | 0.1% | 0.1% | 0.0% |
| Aviation | 0.2% | 0.5% | 0.8% | 1.5% | 1.4% | 1.1% | 1.0% | 1.0% |
| Health | 11.5% | 11.5% | 10.8% | 9.7% | 7.6% | 7.2% | 6.0% | 6.7% |
| Personal accident | 13.2% | 12.9% | 12.4% | 12.3% | 11.4% | 10.5% | 10.8% | 11.3% |
| Liability | 15.7% | 15.0% | 13.9% | 12.7% | 12.3% | 11.8% | 11.7% | 12.8% |
| Other Miscellaneous | 12.1% | 11.8% | 14.2% | 13.0% | 11.3% | 13.6% | 13.4% | 13.2% |
| TOTAL | 8.7% | 8.6% | 8.9% | 8.7% | 7.5% | 7.2% | 6.9% | 7.1% |

PRIVATE SECTOR

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Fire | 4.6% | 7.1% | 5.9% | 6.6% | 7.3% | 7.3% | 7.0% | 6.9% |
| Engineering | 4.4% | 6.4% | 5.8% | 5.1% | 6.1% | 6.3% | 5.9% | 6.1% |
| Marine Cargo | 9.1% | 9.8% | 8.6% | 8.3% | 8.7% | 8.7% | 9.1% | 9.4% |
| Marine Hull | 2.0% | 2.0% | 3.1% | 2.8% | 3.1% | 2.1% | 2.3% | 2.4% |
| Motor OD | 7.7% | 6.1% | 6.6% | 6.0% | 4.8% | 5.3% | 6.5% | 6.7% |
| Motor TP | 7.1% | 4.3% | 4.0% | 3.2% | 0.4% | 0.0% | 0.1% | 0.0% |
| Aviation | 0.8% | 3.2% | 3.7% | 4.9% | 4.4% | 5.1% | 8.1% | 16.3% |
| Health | 9.3% | 8.4% | 8.4% | 6.0% | 6.1% | 6.7% | 6.8% | 7.1% |
| Personal accident | 7.8% | 7.7% | 9.0% | 9.0% | 9.4% | 10.0% | 9.3% | 8.9% |
| Liability | 10.2% | 10.4% | 10.2% | 11.0% | 9.8% | 9.8% | 10.1% | 10.5% |
| Other Miscellaneous | 9.5% | 11.7% | 8.9% | 7.8% | 5.4% | 5.4% | 4.3% | 5.5% |
| TOTAL | 7.1% | 6.9% | 6.7% | 5.9% | 5.0% | 5.1% | 5.3% | 5.4% |

STANDALONE HEALTH

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| Health | 1.2% | 1.6% | 2.9% | 2.8% | 4.0% | 5.9% | 8.9% | 10.1% |
| Personal accident | 1.1% | 1.3% | 3.1% | 3.8% | 4.7% | 6.0% | 8.7% | 12.2% |
| Other Miscellaneous | 0.0% | 0.0% | 0.0% | 4.9% | 6.7% | 7.4% | 7.5% | 9.0% |
| TOTAL | 1.2% | 1.5% | 2.9% | 2.9% | 4.0% | 5.9% | 8.9% | 10.2% |

SPECIALISED COMPANIES

| | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 0.1% | 0.3% | 0.3% | 0.4% | 0.6% | 0.8% | 0.8% | 0.8% |

Source: IRDA reports & Council Database

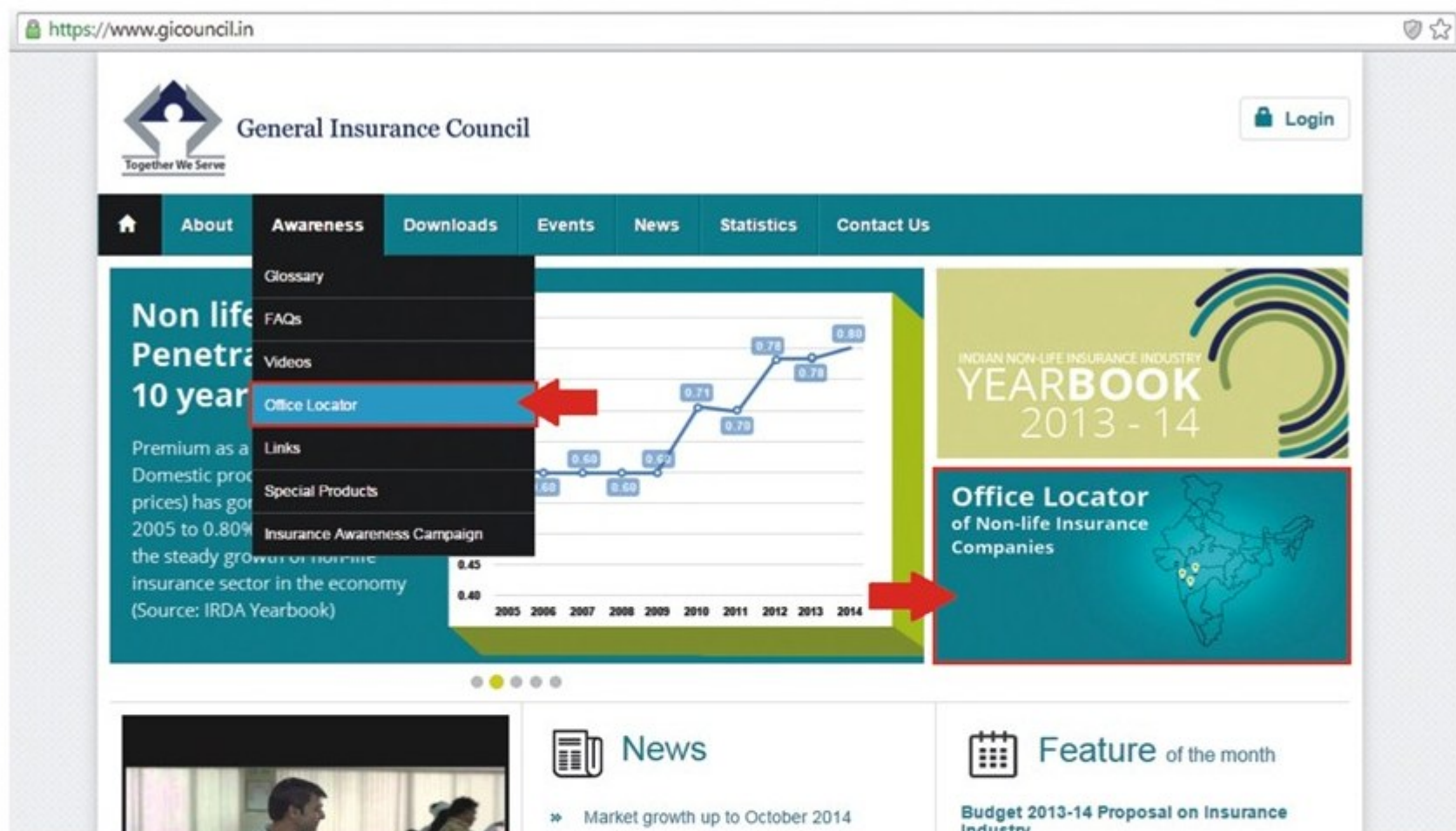
Offices of Non-Life Insurers – Gicouncil.in Office Locator

The General Insurance Council has created a database of offices of Non-Life Insurance companies and a tool to easily search this database for offices, on the basis of combination of State, City, Insurer name and even Pin Code.

This Office Locator tool is hosted at the General Insurance Council website at <https://www.gicouncil.in/awareness/OfficeLocator.aspx>

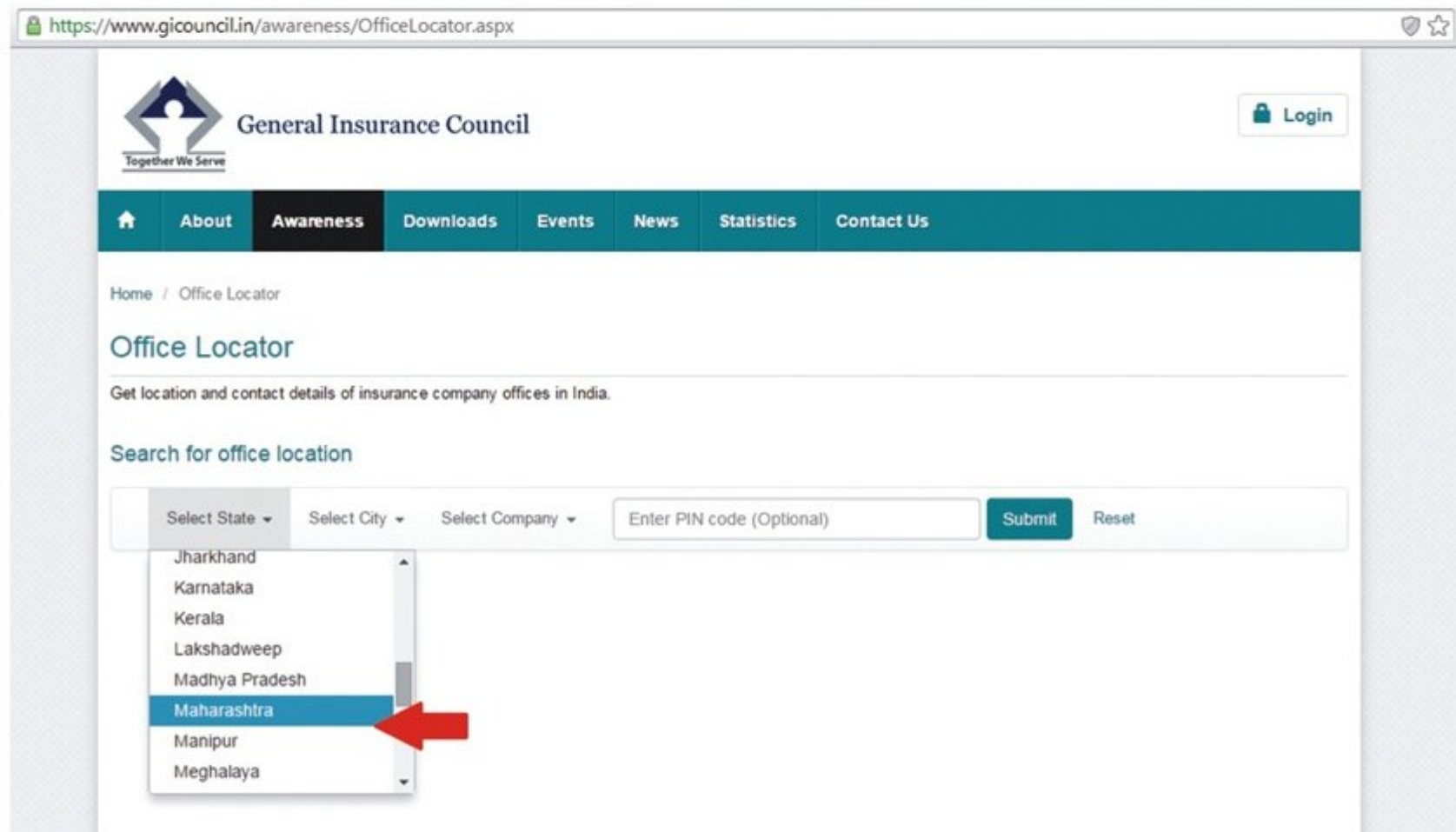
In order to access the tool,

1. Visit <https://gicouncil.in> (home page)
2. Click on the 'Office Locator' link under the Awareness menu or on the Office Locator banner on the home page as shown in the below screen image.

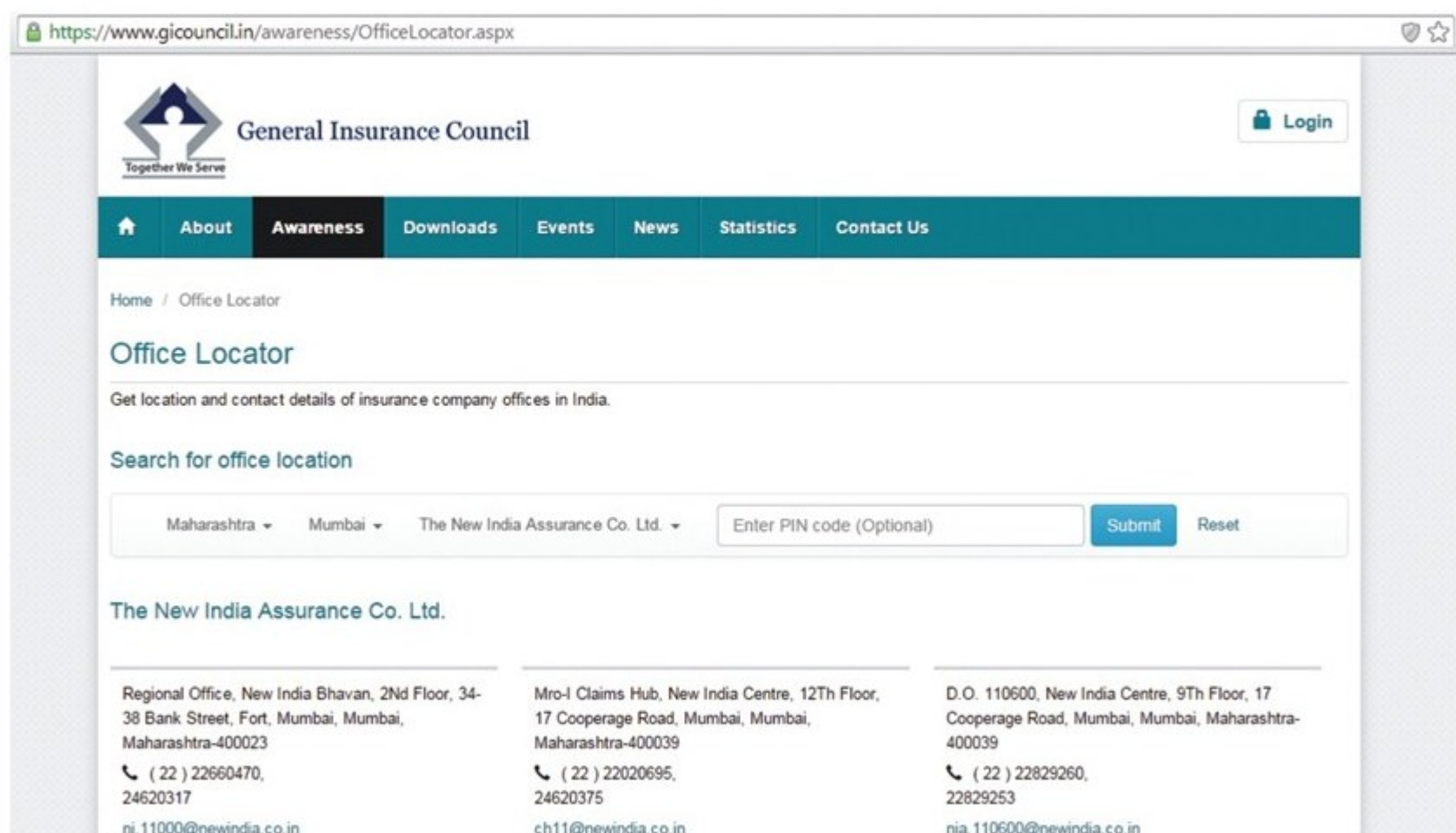


3. You will now arrive at the page at <https://www.gicouncil.in/awareness/OfficeLocator.aspx> The use of the Office Locator can be demonstrated via the example below.

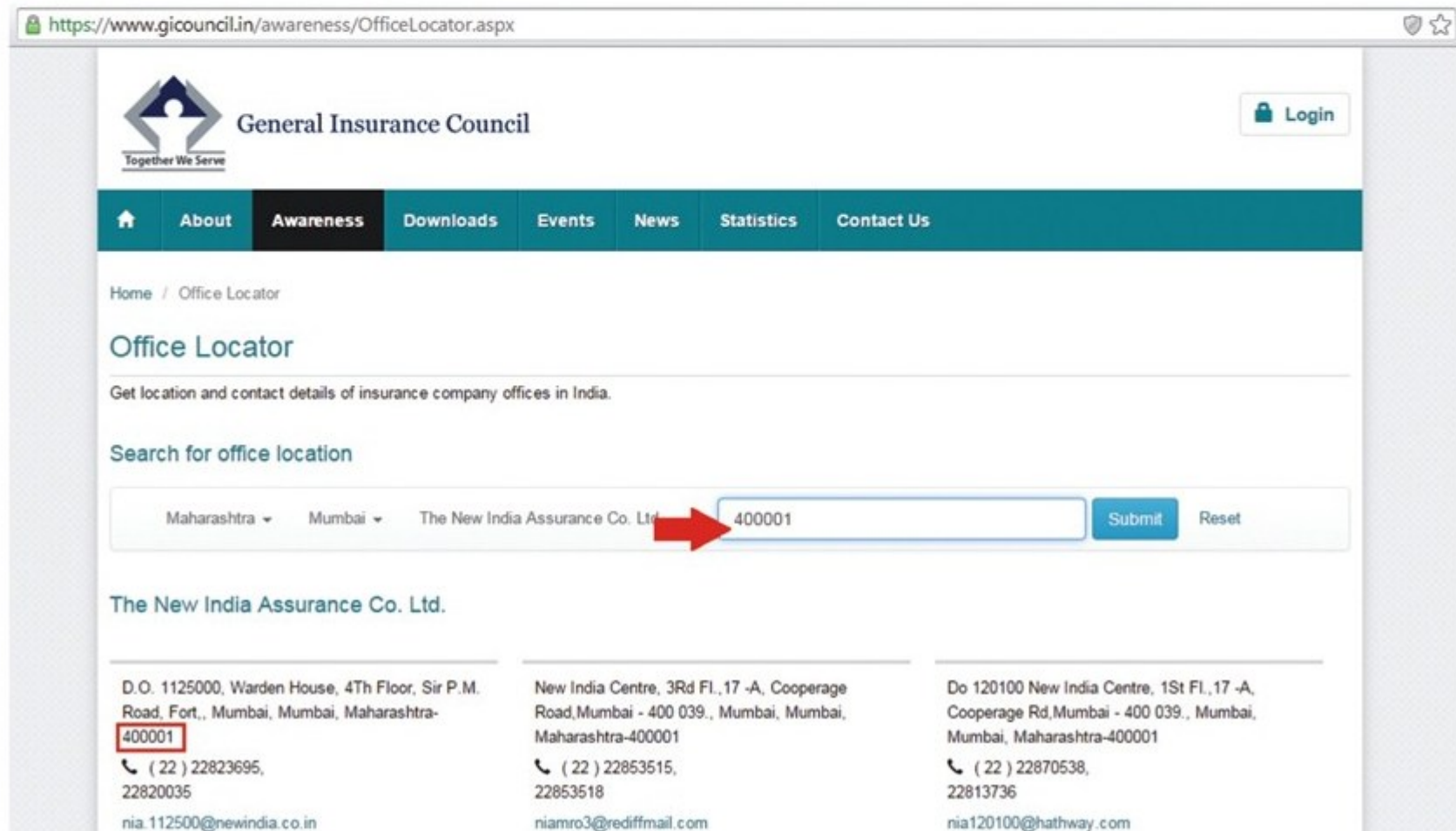
- a. Select State : Maharashtra (by scrolling through the drop-down field as shown in the image below)
- b. Select City : Mumbai
- c. Select Company : New India



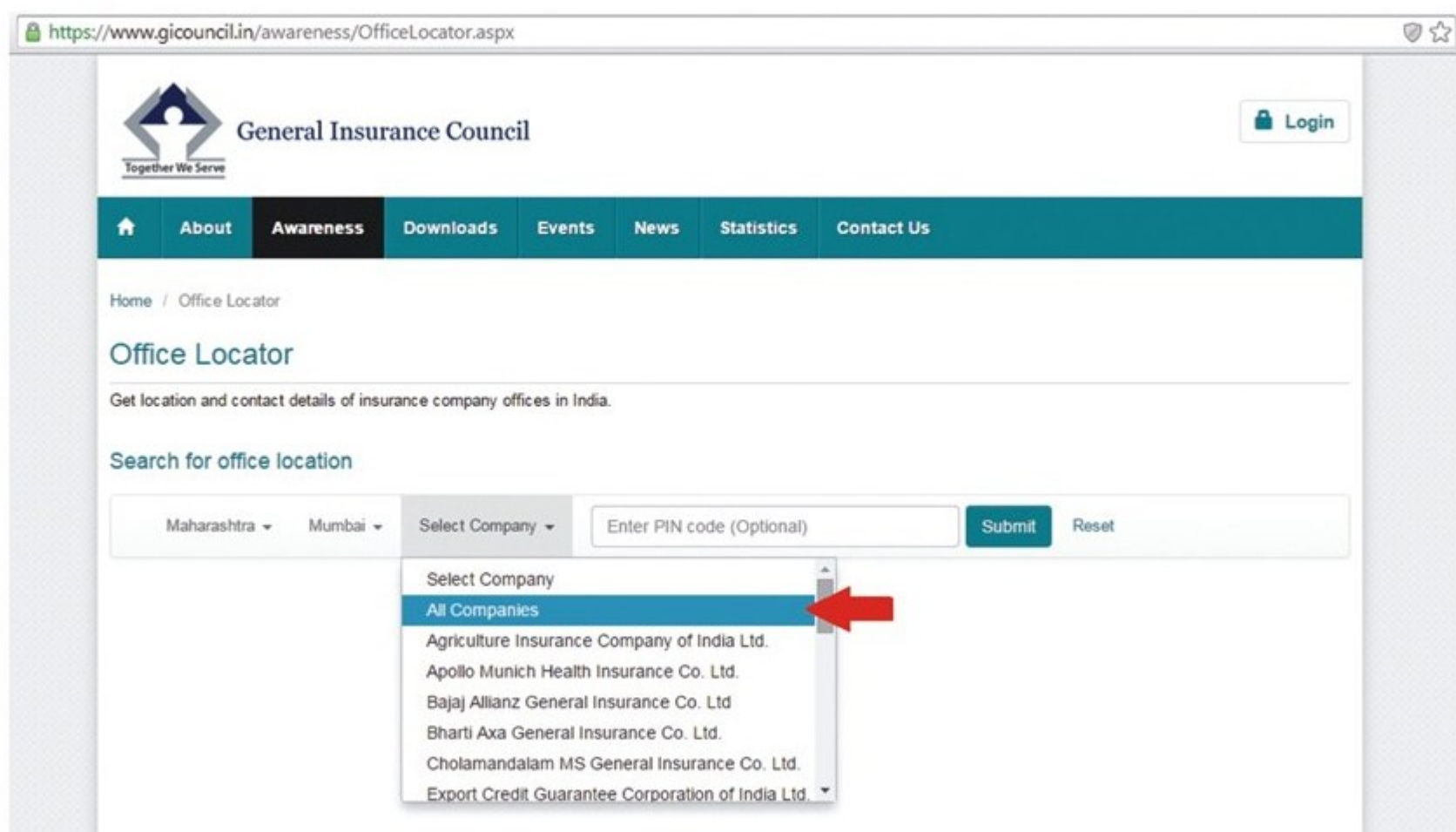
4. Click the 'Submit' button. The page will reload with the results as shown below.



- The results can be narrowed down by searching for a specific Pin Code by typing the Pin Code into the input field as shown below and clicking on the 'Submit' button.



- In another scenario where a user is looking for office locations of all companies or all cities in a state, the 'All Cities' & 'All Companies' options in the City & Company selection drop-down fields can be used. The location of the option in the drop-down field is shown below.



Caveats

The Indian Non-Life Insurance Industry Yearbook 2013-14 is in its second edition. The endeavor has been to reflect industry trends for various stakeholders. The Year Book 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 2013-14 are as per existing IRDA guidelines (Extract reproduced for ready reference).

As per IRDA 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;

Explanation : Gross Direct Premium in India: Premium booked directly within India 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 reinsurances 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.

Explanation :

Gross Incurred Claims = Gross Claims paid (both Direct and Reinsurance Accepted) PLUS Gross claims outstanding at the end of the period (both direct and reinsurance accepted) LESS Gross claims outstanding at the beginning 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, India – Annual Reports 2012-13 and prior years from 2004-05 onwards;
2. Handbook on Indian Insurance Statistics 2012-13 published by Insurance Regulatory and Development Authority, India.
3. Planning Commission data book dated 4th August 2014 regarding GDP current prices and GDP annual growth rate. Also Gross State Domestic Product (GSDP) at current prices wherever made available;
4. Public disclosures of non-life insurance companies as at 31st March 2014;
5. Insurance Information Bureau of India data on motor insurance;
6. Data collected and collated by the general Insurance Council as at 31st March 2014, (referred to as council data base);
7. Eight year analysis of premiums, commissions and claims were obtained from all the member companies (except GIC Re) and collated:
8. Large loss analysis (Gross loss exceeding ₹ 5 Crores) was carried out on the basis of data collected from member companies (except GIC Re); reported to the council through details of 100% of large loss exceeding ₹ 25 Lakhs ;
9. Rural premiums have been collated from premium figures sent by member companies to IRDA on monthly basis;
10. Analysis of paid claims and outstanding claims as at 31.3.2014 have been attempted through collating figures sent by member companies to IRDA (Form 6 of Form 1-X).
11. The data tables for the year 2013-14 include the figures of the undivided state of erstwhile Andhra Pradesh. The heat maps have also been taken from the Survey of India maps as at 31.3.2014.

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

5. Disclaimer & Copyrights

The Year book for 2013-14 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 year book should be considered for information purposes only. The factual correctness of the data has been sought to be ensured by using only publicly available information as reported in IRDA 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 segmentwise, statewise 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 Year book.

The macro-economic data has been primarily taken from the publicly available information on the planning commission website.

Users are requested to independently verify the data sets from the respective data sources for further interpretation / analysis.

INDIAN NON-LIFE INSURANCE INDUSTRY
YEARBOOK
2013-14



Together We Serve

General Insurance Council

Industry Association of General Insurance Companies





General Insurance Council

Industry Association of General Insurance Companies

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