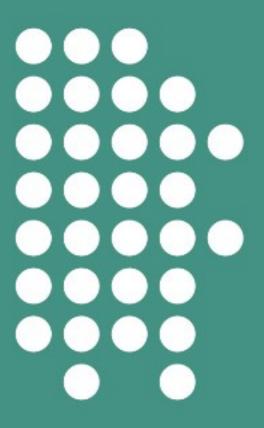




General Insurance Council

Industry Association of General Insurance Companies

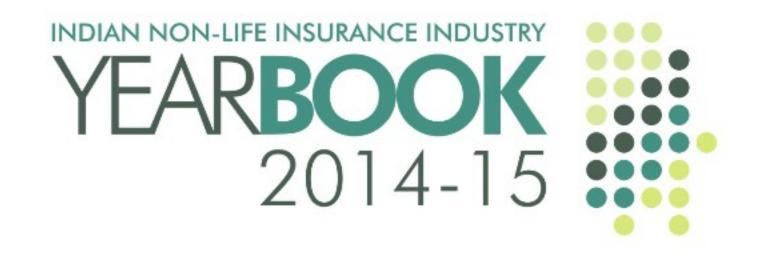






General Insurance Council

Industry Association of General Insurance Companies



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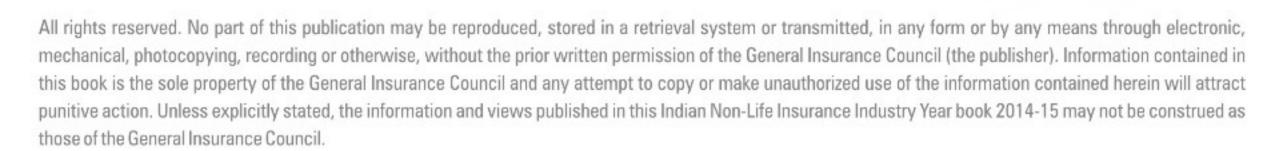
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Caveats





# Message from the Chairman, IRDAI

I am glad to know that, as has been the practice for the past two years, the General Insurance Council is coming out with third edition of its Year Book for 2014-15.

The enactment of Insurance Laws (Amendment) Act 2015 has not only widened the representation and restructured the General Insurance Council but has also bestowed it with more responsibilities. With representation from not only general insurers, reinsurers, agents, surveyors and TPAs who represent the industry, the Council now also has representatives of policyholders and other eminent persons. This enhances the role of the Council not only to represent its member insurers but also to speak for the interests of the policyholders and public at large. I am sure the Council would live up to the expectations and act as a voice for all the stakeholders concerned.

The Council has also been contributing its part in the efforts of the Regulator and other stakeholders in spreading awareness about various facets of insurance and has also been an active participant in some of the welfare measures like the Highway Emergency Medical Relief and Accident Mitigation (HERAM) Project. I complement the Council for these endeavours and expect that it would continue to work with enhanced vigour towards the objectives for which it was set up.

I am happy to note that the Year Book 2014-15 that the Council is bringing out collates and disseminates general insurance industry data, its performance and operating parameters and hope that it would be found useful and informative for one and all.

I wish the Council all success in its future endeavours.

4th December 2015 Hyderabad T.S. Vijayan Chairman, IRDAI





General Insurance Council Industry Association of General Insurance Companies

# Message from the Chairman, General Insurance Council

The General Insurance Council ("Council") is now a statutory body constituted under the Insurance Amendment Act, 2015 representing the non-life insurance industry and also has been reconstituted with representatives from policyholders, loss assessors and surveyors, agents and third party administrators and an eminent person not connected with insurance in its Executive Committee. The core objective of the Council is to facilitate orderly and sustained development of the non-life insurance industry in India and safeguard policyholders' interests by adopting sound conduct and best practices.

Towards the same, the Council endeavours to add value to members by facilitating industry discussions and meetings, technical services and analytics. Given the nature of General Insurance as a data intensive discipline, the Council presents authentic data in a user friendly manner to its members. As part of the same, the General Insurance Council is coming out with the third edition of the year book for the year 2014-15. The year book aims in presenting a full and fair state of the non-life industry business figures and its contribution to the society and economy. Data has been collected from the member companies and other authentic sources.

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 SecretSauce Solutions for the layout and design of the book.

G. Srinivasan Chairman, General Insurance Council





# The Indian Non-Life Insurance Industry





























































<sup>\*</sup> Kotak Mahindra General Insurance Company has been granted R3 license by IRDAI & is expected to commence business operations soon

# List of Members of the Executive Committee (EC) of the General Insurance Council

| Name of Member           | Designation              | Company & Address   | Contact Details  |
|--------------------------|--------------------------|---|--|
| Shri G. Srinivasan       | CMD                      | The New India Assurance Co. Ltd.<br>New India Assurance Building,<br>87, M G Road, Fort, Mumbai 400 001.  | 022 2262 4987, 98205 82711,<br>gsrinivasan@newindia.co.in                          |
| Shri Bhargav Dasgupta    | MD & CEO                 | ICICI Lombard General Insurance Co. Ltd.<br>ICICI Lombard House, 414, Veer Savarkar Marg,<br>Near Siddhi Vinayak Temple, Prabhadevi,<br>Mumbai 400 025.   | 022 6196 1112, 98198 12068,<br>bhargav.dasgupta@icicilombard.com                   |
| Shri S. S. Gopalarathnam | MD                       | Cholamandalam MS General Insurance Co. Ltd.<br>'Dare House', 2nd floor, New No. 2,<br>NSC Bose Road, Chennai 600 001.   | 044 3044 5406, 98402 28882,<br>gopalarathnamss@cholams.murugappa.com               |
| Shri Antony Jacob        | CEO                      | Apollo Munich Health Insurance Co. Ltd.<br>Central Processing Centre, 2nd and 3rd floor,<br>iLABS Centre, Plot No. 404-405, Udyog Vihar,<br>Phase 3, Gurgaon 122 006.   | 0124 4584101, 99100 06181,<br>antony.jacob@apollomunichinsurance.com               |
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| Shri Sanjib Chaudhuri    | President<br>(2015-16)   | Rotary Club of Calcutta Mega City<br>(Retd. Chief Representative for India,<br>Munich Reinsurance Company, India<br>Representative Office)<br>Millennium Court, Flat 4A, 54/2 Hindustan Park,<br>Kolkata 700029 | 033 4064 3041, 98310 09965,<br>sanjibch99@gmail.com                                |
| Shri Yogesh R Gandhi     | Dy. Managing<br>Director | Cunningham Lindsey International Insurance<br>Surveyors & Loss Assessors Pvt Ltd.<br>402, Centre Point, 4th floor, JB Nagar,<br>Andheri Kurla Road, Andheri East,<br>Mumbai 400 059.                            | 022 4050 3000, 98201 43581, ypg1953@gmail.com / yogeshgandhi@cunninghamlindsey.net |
| Shri Girish Rao          | Managing<br>Director     | Vidal Health TPA Pvt. Ltd.<br>1st Floor, Tower 2, SJR i Park, EPIP Zone,<br>Whitefield, Bangalore 560 066.  | 080 4012 5678 / 4115 5121,<br>98802 01223,<br>girish.rao@vidalhealthtpa.com        |
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| Dr A K Saxena            | CMD                      | The Oriental Insurance Co. Ltd. 'Oriental House', A/25-27, Asaf Ali Road, New Delhi 110 002.  | 011 2326 5024 / 2327 1064,<br>98104 44084,<br>aksaxena@orientalinsurance.co.in     |
| Shri Jasmit S. Gujral    | MD & CEO                 | Shriram General Insurance Co. Ltd.E-8,<br>RIICO Industrial Area, Sitapura, Jaipur 302 022.  | 0141 3928400, 99280 76700,<br>jsg@shriramgi.com                                    |
| Shri Ritesh Kumar        | MD & CEO                 | HDFC Ergo General Insurance Co. Ltd.<br>1st floor, 165-166, Backbay Reclamation,<br>H T Parekh Marg, Mumbai 400 020.  | 022 6638 3666 / 3600,<br>99302 66000,<br>ritesh.kumar@hdfcergo.com                 |

# List of Members of the General Body of the General Insurance Council

| Sr. No. | Company Name   | Address & Contact  | Chief Executive  | Website   |
|---------|--|--|--|---|
| 01      | General Insurance<br>Corporation of India Ltd.       | REINSURER  "Suraksha", 170, J Tata Road, Churchgate, Mumbai 400 020.  Tel.No.: 022 2283 4372 / 2285 2041 / 98203 36994   | Shri K. Sanath Kumar<br>Acting Chairman-cum-Managing Director              | ksanathkumar@gicofindia.com;<br>cmd@gicofindia.com        |
|         |  | NON-LIFE INSURERS  |  |   |
| 02      | Agriculture Insurance<br>Company of India Ltd.       | 13th floor, Ambadeep Bldg., 14, Kasturba Gandhi Marg,<br>Connaught Place, New Delhi 110 001.<br>Tel.No.: 011 4686 9822 (D) / 9812 / 9800, 99582 77855                | Shri P. J. Joseph<br>Chairman-cum-Managing Director                        | pjjoseph@aicofindia.com                                   |
| 03      | Apollo Munich Health<br>Insurance Co. Ltd.           | Central Processing Centre, 2nd and 3rd floor, iLABS Centre,<br>Plot No. 404-405, Udyog Vihar, Phase 3, Gurgaon 122 006.<br>Tel.No.: 0124 458 4101, 99100 06181       | Shri Antony Jacob<br>Chief Executive Officer                               | antony.jacob@apollomunichinsurance.com                    |
| 04      | Bajaj Allianz General<br>Insurance Co. Ltd.          | GE Plaza, 1st floor, Airport Road,<br>Yerwada, Pune 411 006.<br>Tel.No.: 020 6602 6615, 73876 30005  | Shri Tapan Kumar Singhel<br>Managing Director &<br>Chief Executive Officer | tapan.singhel@bajajallianz.co.in                          |
| 05      | Bharti AXA General<br>Insurance Co. Ltd.             | 1st Floor, The Ferns Icon, Survey No. 28, Next to Akme Ballet,<br>Doddanekundi, Off Outer Ring Road, Bangalore 560 037.<br>Tel.No.: 080 4026 0197 / 97172 30099      | Shri Deepak Iyer<br>Chief Executive Officer                                | deepak.iyer@bharti-axagi.co.in,<br>CEO@bharti-axagi.co.in |
| 06      | Cholamandalam MS<br>General Insurance<br>Co. Ltd.    | "Dare House", 2nd floor, New No. 2,<br>NSC Bose Road, Chennai 600 001.<br>Tel.No.: 044 3044 5406, 98402 28882  | Shri S. S. Gopalarathnam<br>Managing Director &<br>Chief Executive Officer | gopalarathnamss@cholams.murugappa.com                     |
| 07      | Cigna TTK Health<br>Insurance Co. Ltd.               | 401/402, Raheja Titanium, Western Express Highway,<br>Goregaon (East), Mumbai 400 063.<br>Tel.No.: 022 6170 3600 / 91673 85311                                       | Shri Sandeep Patel<br>MD & Chief Executive Officer                         | sandeep.patel@cigna.com,<br>sandeep.patel@cignattk.in     |
| 08      | Export Credit Guarantee<br>Corporation of India Ltd. | Express Towers, 10th floor, Nariman Point,<br>Mumbai 400 021, Tel.No.: 022 6659 0511   | Smt Geetha Muralidhar<br>Chairman-cum-Managing Director                    | cmd@ecgc.in, geetha.muralidhar@ecgc.in                    |
| 09      | Future Generali India<br>Insurance Co.Ltd.           | India Bulls Finance Centre, Tower 3, 6th floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400 013. Tel.No.: 022 4097 6828, 99675 83706                    | Shri K. G. Krishnamoorthy Rao<br>Chief Executive Officer                   | krishnamoorthy.rao@futuregenerali.in                      |
| 10      | HDFC ERGO General<br>Insce. Co. Ltd.                 | 1st floor, 165-166, Backbay Reclamation,<br>H T Parekh Marg, Mumbai 400 020.<br>Tel.No.: 022 6638 3666/ 3600 / 99302 66000   | Shri Ritesh Kumar<br>Managing Director &<br>Chief Executive Officer        | ritesh.kumar@hdfcergo.com                                 |
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| 12      | IFFCO-TOKIO General<br>Insurance Co. Ltd.            | 4th & 5th floors, IFFCO Tower, Plot No. 3, Sector 29,<br>Gurgaon 122 001. <b>Tel.No.</b> : 0124 2577900, 98100 95275   | Shri Yogesh Lohiya<br>Managing Director &<br>Chief Executive Officer       | managingdirector@iffcotokio.co.in                         |
| 13      | Kotak Mahindra General<br>Insurance Co. Ltd.         | Kotak Infinity Building No. 21, Infinity Park, Off Western<br>Express Highway, Gen. A K Vaidya Marg, Malad (East),<br>Mumbai 400 097. <b>Tel. No.: 022 6605 6213</b> | Shri Mahesh Balasubramanian<br>Chief Executive Officer                     | mahesh.bala@kotak.com                                     |
| 14      | L&T General Insurance<br>Co. Ltd.                    | 6th floor, City 2, Plot No. 177, CST Road, Kalina,<br>Santacruz (E), Mumbai 400 098.<br>Tel.No.: 022 6123 0011 / 98200 36827   | Shri G. C. Rangan<br>Chief Executive Officer                               | gcr@ltinsurance.com                                       |
| 15      | Liberty Videocon General<br>Insurance Co.Ltd         | 10th Floor, Tower A, Peninsula Business Park,<br>G Kadam Marg, Lower Parel, Mumbai 400 013.<br>Tel.No.: 022 6700 1509 / 99876 81110                                  | Shri Roopam Asthana<br>Chief Executive Officer                             | roopam.asthana@libertyvideocon.com                        |
| 16      | Magma HDI General<br>Insurance Co. Ltd.              | Magma House, 24, Park Street, Kolkata 700 016.<br>Tel.No.: 033 4401 7409 / 90070 14500   | Shri Swaraj Krishnan<br>Chief Executive Officer                            | krishnan.swaraj@magma-hdi.co.in                           |
| 17      | Max Bupa Health<br>Insurance Co. Ltd.                | B-1/I-2, Mohan Co-operative Industrial Estate,<br>Mathura Road, New Delhi 110 044.<br>Tel.No.: 011 3090 2000 Ext. 6106/ 98211 30547                                  | Shri Ashish Mehrotra<br>MD & Chief Executive Officer                       | md@royalsundaram.in                                       |
| 18      | National Insurance<br>Company Ltd.                   | 3, Middleton Street, Kolkata 700 071<br><b>Tel.No.:</b> 033 2283 1704 / 99998 35353<br>PA: Shri P P Sharma 09818441958.  | Shri Rajesh Aggarwal,<br>IAS Acting Chairman-cum-<br>Managing Director     | rajeshaggarwal.ias@gmail.com                              |
| 19      | Raheja QBE General<br>Insurance Co. Ltd.             | "Windsor House", 5th floor, CST Road, Kalina,<br>Santacruz (E), Mumbai 400 098.<br>Tel.No.: 022 4231 3600, 98675 65300   | Shri Praveen Gupta<br>Chief Executive Officer                              | praveen.gupta@rahejaqbe.com                               |
| 20      | Reliance General<br>Insurance Co. Ltd.               | 1st floor, 570, Rectifier House, Naigaum Cross Road,<br>Next to Royal Industrial Estate, Wadala, Mumbai 400 031.<br>Tel.No.: 022 3047 9604, 93200 48933              | Shri Rakesh Jain<br>Executive Director &<br>Chief Executive Officer        | rakesh.jain@relianceada.com                               |
| 21      | Religare Health<br>Insurance Co. Ltd.                | D3, District Centre, Saket, New Delhi 110 017.<br>Tel.No.: 011 3911 1188 / 95822 10455   | Shri Anuj Gulati<br>Managing Director &<br>Chief Executive Officer         | anuj.gulati@religare.com                                  |
| 22      | Royal Sundaram<br>Alliance Insurance<br>Co. Ltd.     | Vishranti Melaram Towers, No. 2/319,<br>Rajiv Gandhi Salai (OMR), Karapakkam,<br>Chennai 600 097. <b>Tel.No.</b> : 044 7117 7200, 98400 96682                        | Shri M. S. Sreedhar<br>Managing Director &<br>Chief Executive Officer      | md@royalsundaram.in                                       |
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| 25      | Star Health & Allied<br>Insurance Co. Ltd.           | 1, New Tank Street, Valluvar Kottam High Road,<br>Nungambakkam, Chennai 600 034.<br>Tel.No.: 044 2828 8802, 96770 96943  | Shri V. Jagannathan<br>Chairman-cum-Managing<br>Director                   | cmd@starhealth.in   |
| 26      | Tata AIG General<br>Insurance Co. Ltd.               | Peninsula Business Park, 15th floor, 'A' Wing,<br>Senapati Bapat Marg, Lower Parel, Mumbai 400 013.<br>Tel.No.: 022 6693 3701/ 98333 11100                           | Shri Neelesh Garg<br>Managing Director &<br>Chief Executive Officer        | neelesh.garg@tata-aig.com                                 |
| 27      | The New India<br>Assurance Co. Ltd.                  | New India Assurance Building, 87, M G Road,<br>Fort, Mumbai 400 001. <b>Tel.No.:</b> 022 2262 4987, 98205 82711  | Shri G. Srinivasan<br>Chairman-cum-Managing Director                       | gsrinivasan@newindia.co.in                                |
| 28      | The Oriental<br>Insurance Co. Ltd.                   | "Oriental House", A/25-27, Asaf Ali Road, New Delhi 110 002.<br>Tel.No.: 011 2326 5024 / 2327 1064 / 98104 44084   | Dr A. K. Saxena<br>Chairman-cum-Managing Director                          | aksaxena@orientalinsurance.co.in                          |
| 29      | United India<br>Insurance Co. Ltd.                   | 24, Whites Road, Chennai 600 014.<br>Tel.No.: 044 2852 5275 / 98415 07762  | Shri Milind Kharat<br>Chairman-cum-Managing Director                       | milindkharat@uiic.co.in                                   |
| 30      | Universal Sompo General<br>Insurance Co. Ltd.        | Unit 401, 4th floor, Sangam Complex, 127,<br>Andheri-Kurla Road, Andheri (E), Mumbai 400 059.<br>Tel.No.: 022 2921 1801 / 98201 05645                                | Shri O. N. Singh<br>Executive Chairman                                     | onsingh@universalsompo.com                                |



# **Executive Summary**

The Organization of the Yearbook 2014-15 continues to focus on different aspects of Indian Non-life Insurance Industry via each chapter. There are sections covering Macro-economic and Insurance Indicators, State wise penetration and density, Industry Business Highlights, Segment wise 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 annexures.

The Yearbook has been developed with sources of data available within the Council, Non-life Insurance Industry domain and the Regulator. Economic data has been sourced from various Ministry/RBI web sites. Relevant data has also been collated from Annual reports and public disclosures of member companies and various reports routed through the Council. Data from IRDAI annual reports were used for presentation and analysis.

Analysis of the performance of Indian Non-Life Insurance industry players since 2006-07 (both public sector and private sector) reveals that the Insurers maintained a steady growth, maintained Solvency margins and improved overall Profitability in spite of many challenges faced by them during the last 9 years. Market competition dominated all classes other than Motor TP 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 also gives claims data state-wise. The heat maps show a panoramic view of the how the Non-Life Insurance penetration has improved during the last 6 years (for which state-wise data is available).

# Comparison of Key parameters between 2006-2007 and 2014-2015:

#### Macro-economic and Insurance Indicators:

- Insurance Penetration (in percentage terms) has increased from 0.60 to 0.70
- Insurance Density has nearly increased three-fold from ₹235 to ₹686

#### Industry Growth and Capital Leverage

- Gross Direct Premium Income (GDPI) in India has increased from ₹ 26,110 in 2006-07 Crores to ₹ 84,686 Crores in 2014-15
- Capital Employed has increased from ₹ 16,527 Crores to in 2006-07 to ₹ 43,546 Crores while Investments have increased more than four-fold from ₹ 31,584 Crores in 2006-07 to ₹ 139,887 Crores in 2014-15



#### **Operational Parameters**

- Number of Offices has increased from 5,122 to 10,381
- Number of Employees has grown from 84,140 to 106,776
- Number of Policies issued has more than doubled from 6.04 crores to 12.60 crores
- Increase in the overall Net Retention ratio from 67.6% to 78.9% 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 of 44% of GDPI followed by Health & Personal Accident insurance at 26.1% and Property insurance business at 13.1%. It is pertinent to know that the Health & Personal Accident insurance segment has grown at a CAGR of 24.3% over the period 2006-07 to 2014-15. The industry is moving more towards personal lines, keeping with the International trend.

#### **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. Pure underwriting losses increased in 2014-15 due to deteriorating claims ratio in Medical Insurance and increase in Expenses of Management.
- The increase in Motor TP administered rates have cushioned the impact of losses in this segment despite inadequate pricing, increasing court awards for Motor accident victims and increase in IBNR provisions in respect of erstwhile IMTPIP pools and declined risk pools.

#### Service Indicators

- The number of Customer Complaints has come down by one-third from 186,615 in 2009-10 to 60,688 in 2014-15, 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 2014-15 (decline of over 75% over the period)
- Office Productivity gains (both, per employee and per office) has been very significant. Insurance Intermediaries have gained almost two-third market share of the business.

In conclusion, the Non-Life Insurance Industry has shown maturity and resilience during the last 9 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 in the Indian Markets in the years to come.

11





# 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 and Health insurance segment has grown consistently. Reproduced below are a select few economic indicators having a bearing on Non-Life Insurance Industry.

# **Indian Economy indicators**

Table 1.1 Indian Economy Indicators (9 Year Trend)

| Indicators  | 2006-07   | 2007-08   | 2008-09   | 2009-10   | 2010-11   | 2011-12   | 2012-13    | 2013-14    | 2014-15    |
|---|-----------|-----------|-----------|-----------|-----------|-----------|------------|------------|------------|
| GDP at<br>Current Prices                                | 42,94,706 | 49,87,090 | 56,30,063 | 64,77,827 | 77,95,314 | 90,09,722 | 101,13,281 | 113,55,073 | 128,76,653 |
| GDP<br>Growth Rate (%)                                  | 9.6       | 9.3       | 6.7       | 8.6       | 8.9       | 6.7       | 5.1        | 6.9        | 7.4        |
| Overall Industrial<br>Growth (%)                        | 12.2      | 9.7       | 4.4       | 9.2       | 7.6       | 7.8       | 2.9        | 4.5        | 6.1        |
| Services<br>Growth (%)                                  | 10.1      | 10.3      | 10.0      | 10.5      | 9.7       | 6.6       | 8.7        | 9.1        | 10.2       |
| Exports<br>Growth (%)                                   | 22.5      | 28.9      | 13.7      | - 3.5     | 37.3      | 23.7      | 6.7        | 7.3        | -0.8       |
| Imports<br>Growth (%)                                   | 21.4      | 35.1      | 19.8      | - 2.6     | 26.8      | 31.1      | 6.0        | - 8.4      | -2.1       |
| Bank Credit<br>Growth (%)                               | 28.1      | 22.3      | 17.5      | 16.9      | 21.5      | 17.0      | 14.1       | 15.0       | 12.9       |
| Bank Deposit<br>Growth (%)                              | 23.8      | 22.4      | 19.9      | 15.2      | 17.9      | 13.5      | 14.2       | 13.5       | 10.7       |
| Gross Domestic<br>Savings (% GDP)                       | 34.6      | 36.8      | 32.0      | 33.7      | 33.7      | 31.4      | 33.9       | 31.8       | 30.6       |
| Inflation (WPI -<br>Average) (%)                        | 6.5       | 4.8       | 8.0       | 3.6       | 9.6       | 8.8       | 7.5        | 5.9        | 4.4        |
| Average<br>Exchange Rate<br>(₹ / USD)                   | 45.2      | 40.2      | 46.0      | 47.4      | 45.6      | 48.1      | 54.0       | 60.4       | 62.4       |
| Non Life<br>Insurance<br>GDPI in India<br>(₹ in Crores) | 26,110    | 29,498    | 32,488    | 38,043    | 46,949    | 58,090    | 69,186     | 77,525     | 84,686     |
| GDPI Growth (%)   | 28.2      | 13.0      | 10.1      | 17.1      | 23.4      | 23.7      | 19.1       | 12.1       | 9.2        |

Source: NITI Aayog / RBI / Ministry of Finance / Planning Commission archives

The GDP figure for the year 2014-15 was ₹ 128,76,653 Crore. The GDP growth rate for the year was 7.4%.

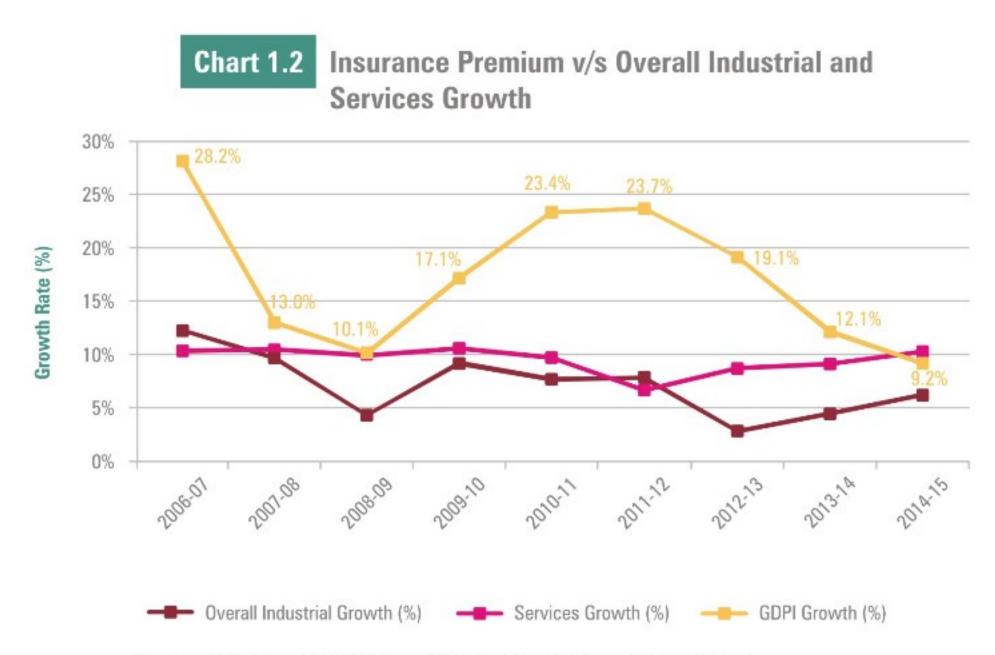
Over the period 2006-2007 to 2014-2015, the Non-Life Insurance Gross Direct Premium Income (GDPI) has grown at a CAGR of 15.8%.

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



**Source**: NITI Aayog / RBI / Ministry of Finance / Planning Commission archives / IRDAI Annual Report 2013-2014 and Council Database

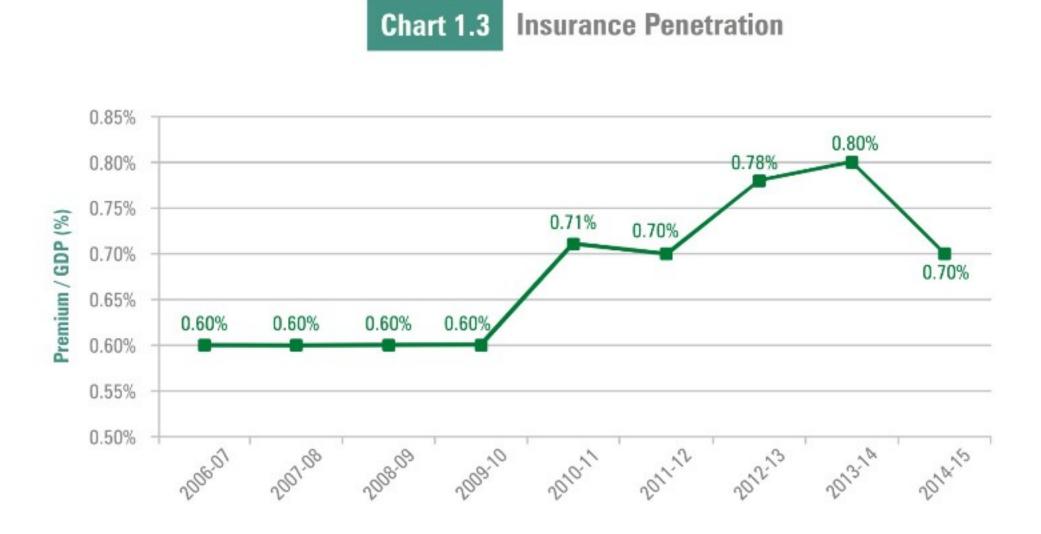
Non-Life Insurance Industry growth during the period 2006-6007 to 2014-2015 has consistently been above the Industrial and Services growth rates.



Source: NITI Aayog / RBI / Ministry of Finance / Planning Commission archives / IRDAI Annual Report 2013-2014 and Council Database

#### **Insurance Penetration**

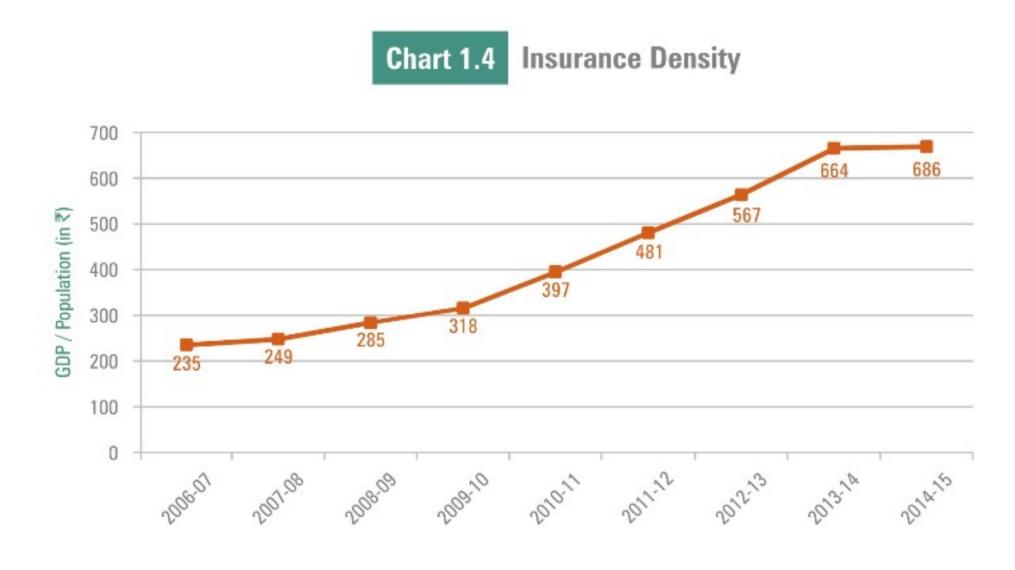
Insurance Penetration expressed as a percentage of GDP has increased from 0.60% in 2006-07 to 0.70% in 2014-15. (Economic figures were revised using 2010-11 as base year which has led to recalibration of Insurance Penetration figures.)



Source: IRDAI Annual Report 2014-15 & Council Database

# Insurance Density in ₹ (Gross Direct Premium / Population)

Insurance Density representing the per Capita spend on Non-Life Insurance premium has moved up by nearly 3 times since 2006-2007.



**Source**: IRDAI Annual Report 2014-15 & Council Database. Population figures taken from Census and associated publications. 2014-2015 figures are provisional.



# Statewise Penetration and Density

- Statewise Snapshot GDPI, Economic Indicators
  - Property, Motor, Health, Other classes -
    - Premium Transformation Heat Maps
  - Gross Direct Premium in India (GDPI)
    - Transformation Heat Maps
  - Amount & Number of Claims Reported Heat Maps
    - Insurance Penetration Heat Map

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 | GDPI<br>2014-15 | States / Union            |         | No. Of Offices |         |         | State Domestic Product (₹ In Crores) |           |             |
|------|-----------------|---------------------------|---------|----------------|---------|---------|--------------------------------------|-----------|-------------|
| Rank | Rank            | Territories               | 2011-12 | 2012-13        | 2013-14 | 2014-15 | 2011-12                              | 2012-13   | 2013-14     |
| 1    | 1               | Maharashtra               | 811     | 895            | 1,065   | 1,145   | 11,99,548                            | 13,72,644 | 15,74,423   |
| 2    | 2               | Tamil Nadu                | 722     | 857            | 1,186   | 1,208   | 6,65,312                             | 7,44,474  | 8,50,319    |
| 4    | 3               |                           | 469     | 492            | 612     | 648     | 4,58,894                             | 5,24,502  | 5,93,811    |
| 3    | 4               | 0                         | 456     | 574            | 579     | 613     | 5,94,653                             | 6,70,016  | 7,73,900    |
| 5    | 5               | Delhi                     | 306     | 300            | 319     | 336     | 2,96,957                             | 3,48,221  | 4,04,576    |
| 7    | 6               | Uttar Pradesh             | 557     | 693            | 988     | 996     | 6,79,007                             | 7,68,930  | 8,86,410    |
| 9    | 7               | Rajasthan                 | 327     | 370            | 459     | 511     | 4,03,422                             | 4,59,215  | 5,13,688    |
| 8    | 8               | West Bengal               | 343     | 337            | 513     | 553     | 5,38,209                             | 6,20,160  | 7,07,848    |
| 10   | 9               | Kerala                    | 389     | 455            | 532     | 561     | 3,07,906                             | 3,49,338  | 4,20,479    |
| 6    | 10              | Andhra Pradesh (\$)       | 603     | 671            | 746     | 473     | 6,62,592                             | 7,54,409  | 8,57,364    |
| 11   | 11              | Haryana                   | 229     | 243            | 288     | 306     | 3,01,959                             | 3,45,238  | 3,92,894    |
| 12   | 12              | Madhya Pradesh            | 279     | 332            | 477     | 496     | 3,11,670                             | 3,72,171  | 4,50,900    |
| -    | 13              | Telangana                 |         |                |         | 310     |                                      |           |             |
| 14   | 14              | Punjab                    | 400     | 334            | 446     | 467     | 2,56,430                             | 2,86,809  | 3,19,117    |
| 15   | 15              | Odisha                    | 199     | 246            | 290     | 312     | 2,14,583                             | 2,55,459  | 2,88,414    |
| 13   | 16              | Bihar                     | 158     | 159            | 231     | 250     | 2,47,318                             | 3,13,995  | 3,68,337    |
| 16   | 17              | Chhatisgarh               | 83      | 119            | 150     | 153     | 1,32,872                             | 1,53,621  | 1,75,961    |
| 17   | 18              |                           | 163     | 188            | 211     | 227     | 1,25,820                             | 1,41,621  | 1,62,652    |
| 18   | 19              | Jharkhand                 | 112     | 129            | 182     | 188     | 1,43,891                             | 1,64,876  | 1,89,208    |
| 19   | 20              | Uttarakhand               | 110     | 104            | 124     | 129     | 97,696                               | 1,13,958  | 1,32,969    |
| 22   | 21              | Himachal Pradesh          | 74      | 65             | 83      | 96      | 64,957                               | 73,710    | 82,585      |
| 20   | 22              | Chandigarh                | 59      | 53             | 61      | 65      | 23,211                               | 26,162    | 29,500      |
| 21   | 23              | Jammu & Kashmir           | 74      | 85             | 97      | 99      | 58,073                               | 65,759    | 75,574      |
| 23   | 24              | Goa                       | 41      | 47             | 57      | 61      | 36,025                               | 34,965    | 47,373      |
| 25   | 25              | Tripura                   | 17      | 24             | 32      | 36      | 20,982                               | 23,855    |             |
| 24   | 26              | Puducherry                | 21      | 25             | 32      | 34      | 14,630                               | 17,192    | 21,500      |
| 26   | 27              | Megahalaya                | 14      | 18             | 26      | 26      | 16,412                               | 18,135    | 20,808      |
| 31   | 28              | Arunachal Pradesh         | 5       | 6              | 13      | 14      | 10,619                               | 12,091    | 13,382      |
| 27   | 29              | Sikkim                    | 5       | 6              | 9       | 8       | 8,616                                | 9,957     |             |
| 30   | 30              | Dadra Nagar & Haveli      | 2       | 2              | 3       | 3       |                                      |           |             |
| 33   | 31              | Mizoram                   | 4       | 4              | 9       | 12      | 7,198                                | 8,053     |             |
| 28   | 32              | Daman & Diu               | 2       | 2              | 3       | 3       |                                      |           |             |
| 29   | 33              | Nagaland                  | . 8     | 7              | 11      | 14      | 13,203                               | 14,832    |             |
| 32   | 34              | Manipur                   | 4       | 8              | 15      | 15      | 10,504                               | 11,583    |             |
| 34   | 35              | Andaman & Nicobar Islands | 3       | 3              | 5       | 4       | 4,746                                | 5,067     | 5,351       |
| 35   | 36              | Lakshadweep               | 1       | 1              | 1       | 1       |                                      |           |             |
|      |                 | TOTAL                     | 7,050   | 7,854          | 9,855   | 10,373  | 79,27,915                            | 90,81,018 | 1,03,59,343 |

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 IRDAI
- 3. Minor variations in premium figures are observed owing to different sources of data used for compilation of the Yearbook

|             | Premi  | um Incon | ne (₹ In C | Crores) |                    | Population               |                    |                          | Insurance       |                 |
|-------------|--------|----------|------------|---------|--------------------|--------------------------|--------------------|--------------------------|-----------------|-----------------|
| 2014-15     |        | 2012-13  |            |         | Population<br>2011 | Growth %<br>2011 vs 2001 | Literacy<br>% 2011 | Insurance<br>Penetration | Density<br>in ₹ | % of<br>Premium |
| 16,86,695   | 13,371 | 15,794   | 17,647     | 19,336  | 11,23,72,972       | 16%                      | 83%                | 1.15%                    | 1,721           | 22.86%          |
| 9,76,703    | 5,126  | 6,714    | 7,449      | 8,238   | 7,21,38,958        | 16%                      | 80%                | 0.84%                    | 1,142           | 9.74%           |
| 7,02,131    | 4,099  | 4,897    | 5,634      | 6,847   | 6,11,30,704        | 16%                      | 76%                | 0.98%                    | 1,120           | 8.10%           |
| 8,85,000    | 4,068  | 5,017    | 5,831      | 6,306   | 6,03,83,628        | 19%                      | 79%                | 0.71%                    | 1,044           | 7.46%           |
| 4,51,154    | 4,380  | 5,016    | 5,363      | 5,797   | 1,67,53,235        | 21%                      | 86%                | 1.28%                    | 3,460           | 6.85%           |
| 9,76,297    | 2,928  | 3,647    | 4,354      | 4,869   | 19,95,81,477       | 20%                      | 70%                | 0.50%                    | 244             | 5.76%           |
| 5,74,549    | 2,389  | 2,771    | 3,463      | 3,605   | 6,86,21,012        | 21%                      | 67%                | 0.63%                    | 525             | 4.26%           |
| 8,00,868    | 2,663  | 3,305    | 3,516      | 3,523   | 9,13,47,736        | 14%                      | 77%                | 0.44%                    | 386             | 4.17%           |
| 4,65,073    | 2,207  | 2,724    | 3,049      | 3,482   | 3,33,87,677        | 5%                       | 94%                | 0.75%                    | 1,043           | 4.12%           |
| 5,20,030    | 4,327  | 4,795    | 5,105      | 3,469   | 5,03,96,150        | 11%                      | 68%                | 0.67%                    | 688             | 4.10%           |
| 4,35,310    | 2,159  | 2,666    | 3,000      | 3,073   | 2,53,53,081        | 20%                      | 77%                | 0.71%                    | 1,212           | 3.63%           |
| 5,08,006    | 1,625  | 1,991    | 2,322      | 2,662   | 7,25,97,565        | 20%                      | 71%                | 0.52%                    | 367             | 3.15%           |
| 4,30,599    |        |          |            | 2,272   | 3,42,69,383        | 20%                      | 71%                | 0.53%                    | 663             | 2.69%           |
| 3,49,826    | 1,637  | 1,630    | 1,693      | 1,998   | 2,77,04,236        | 14%                      | 77%                | 0.57%                    | 721             | 2.36%           |
| 3,10,810    | 1,060  | 1,149    | 1,404      | 1,578   | 4,19,47,358        | 14%                      | 73%                | 0.51%                    | 376             | 1.87%           |
| 4,02,283    | 1,242  | 1,769    | 1,841      | 1,459   | 10,38,04,637       | 25%                      | 64%                | 0.36%                    | 141             | 1.73%           |
| 2,10,192    | 625    | 797      | 836        | 1,235   | 2,55,40,196        | 23%                      | 71%                | 0.59%                    | 484             | 1.46%           |
| 1,83,798    | 489    | 690      | 785        | 782     | 3,11,69,272        | 17%                      | 73%                | 0.43%                    | 251             | 0.92%           |
| 1,97,514    | 405    | 606      | 687        | 776     | 3,29,66,238        | 22%                      | 68%                | 0.39%                    | 235             | 0.92%           |
| 1,38,723    | 330    | 435      | 523        | 654     | 1,01,16,752        | 19%                      | 80%                | 0.47%                    | 646             | 0.77%           |
|             | 279    | 399      | 396        | 578     | 68,56,509          | 13%                      | 84%                |                          | 843             | 0.68%           |
|             | 349    | 466      | 520        | 537     | 10,54,686          | 17%                      | 86%                |                          | 5,092           | 0.63%           |
| 87,921      | 478    | 402      | 480        | 504     | 1,25,48,926        | 24%                      | 69%                |                          | 402             | 0.60%           |
| 47,282      | 477    | 576      | 292        | 342     | 14,57,723          | 8%                       | 87%                | 0.72%                    | 2,346           | 0.40%           |
|             | 69     | 89       | 95         | 172     | 36,71,032          | 15%                      | 88%                |                          | 469             | 0.20%           |
| 25,819      | 260    | 112      | 127        | 140     | 12,44,464          | 28%                      | 87%                |                          | 1,125           | 0.17%           |
| 25,333      | 251    | 57       | 75         | 76      | 29,64,007          | 28%                      | 75%                | 0.30%                    | 256             | 0.09%           |
| 15,588      | 129    | 19       | 26         | 48      | 13,82,611          | 26%                      | 67%                |                          | 347             | 0.06%           |
|             | 25     | 34       | 38         | 38      | 6,07,688           | 12%                      | 82%                |                          | 625             | 0.04%           |
|             | 192    | 23       | 27         | 35      | 3,42,853           | 55%                      | 78%                |                          | 1,021           | 0.04%           |
| 9,805       | 128    | 37       | 25         | 35      | 10,91,014          | 23%                      | 92%                |                          | 321             | 0.04%           |
|             | 23     | 23       | 31         | 33      | 2,42,911           | 54%                      | 87%                |                          | 1,359           | 0.04%           |
| 20,099      | 26     | 28       | 28         | 33      | 19,80,602          | 0%                       | 80%                |                          | 167             | 0.04%           |
|             | 39     | 25       | 25         | 21      | 27,21,756          | 19%                      | 80%                |                          | 77              | 0.02%           |
|             | 101    | 14       | 16         | 20      | 3,79,944           | 7%                       | 86%                |                          | 526             | 0.02%           |
|             | 23     | 1        | 1          | 1       | 64,429             | 6%                       | 92%                |                          | 155             | 0.00%           |
| 1,14,37,408 | 57,979 | 68,718   | 76,704     | 84,574  | 1,21,01,93,422     | 6.88%                    | 28.25%             | 0.70%                    | 31,599.721      | 1%              |

# Maharashtra

# Rank by GDPI 2014-15: 1

Zone: West | Share of National FY15 GDPI: 22.86%

Rank by GDPI 2013-14:1

Table 2.2 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 15,794  | 17,647  | 19,336  |
| No. of Offices     | 895     | 1,065   | 1,145   |

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

Table 2.3 Economy & Insurance

| Population (2011)     | 11,23,72,972 |
|-----------------------|--------------|
| SDP (₹ in Crores)     | 16,86,695    |
| Insurance Penetration | 1.15%        |
| Insurance Density (₹) | 1,721        |
| 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)

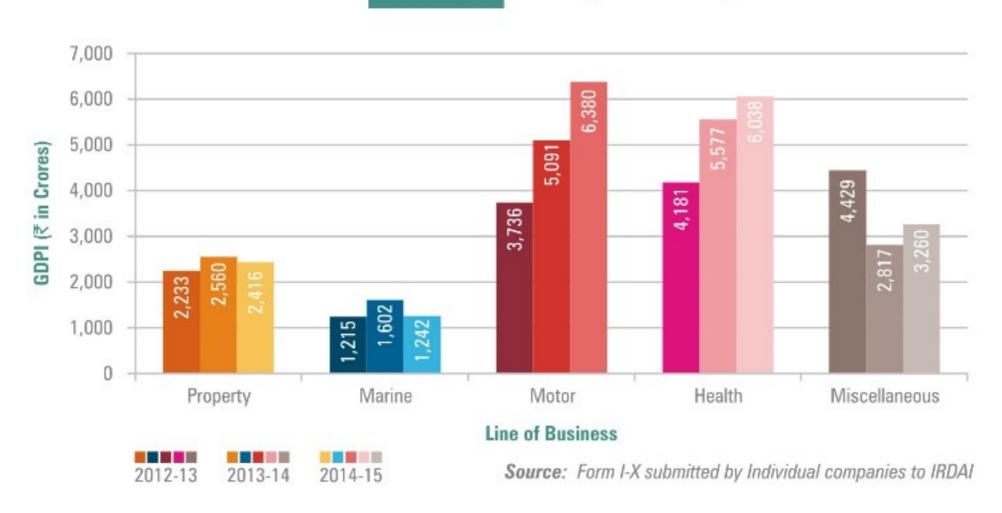
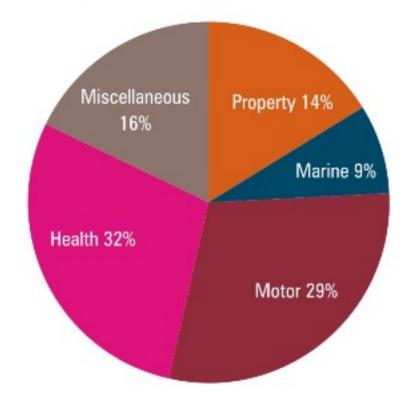
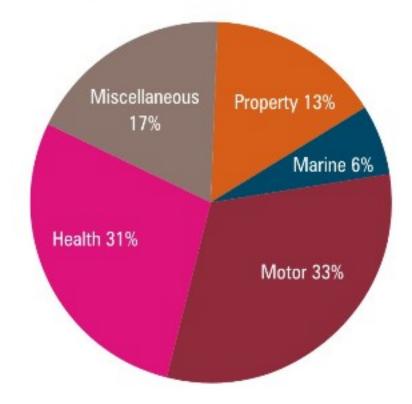


Chart 2.2a 2013-14 GDPI - Classwise Split



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

Chart 2.2b 2014-15 GDPI - Classwise Split



# Tamilnadu

# Rank by GDPI 2014-15: 2

Zone: South | Share of National FY15 GDPI: 9.74% Rank by GDPI 2013-14: 2

#### Table 2.4 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 6,714   | 7,449   | 8,238   |
| No. of Offices     | 895     | 1,186   | 1,145   |

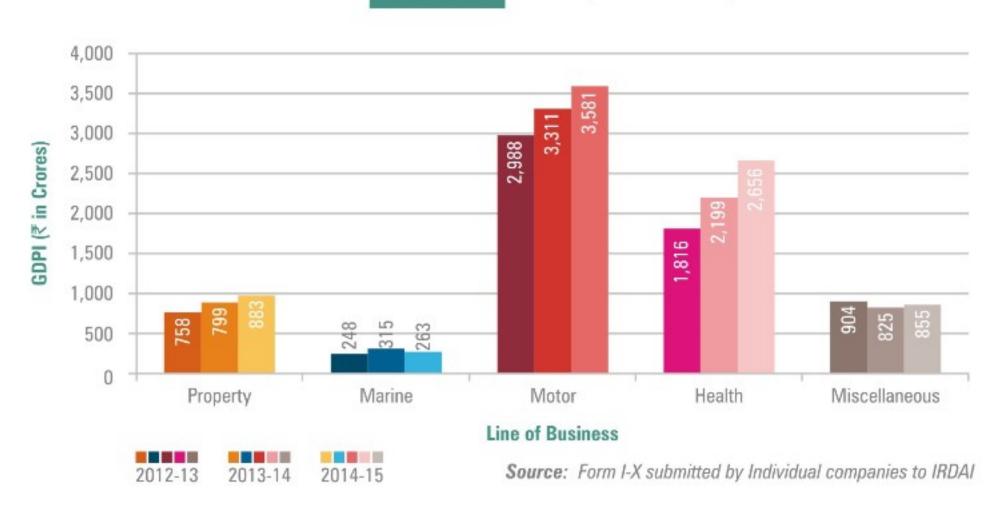
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.5 Economy & Insurance

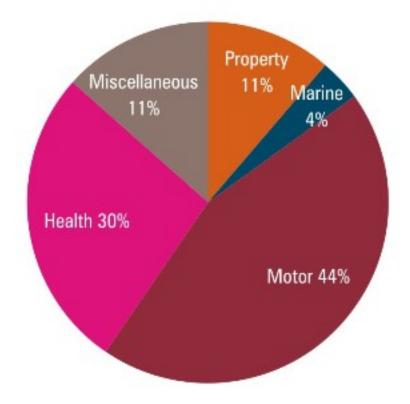
| Population (2011)     | 7,21,38,958 |
|-----------------------|-------------|
| SDP (₹ in Crores)     | 9,76,703    |
| Insurance Penetration | 0.84%       |
| Insurance Density (₹) | 1,142       |
| Literacy (2011)       | 80%         |

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

## Chart 2.3 GDPI (₹ in Crores)

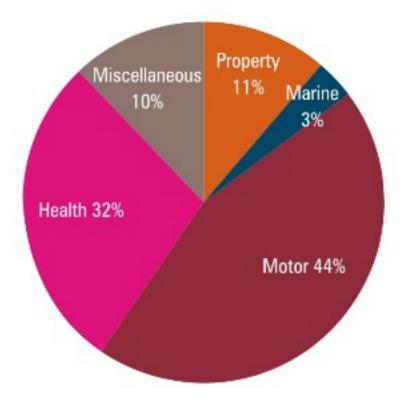


# Chart 2.4a 2013-14 GDPI - Classwise Split



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

# Chart 2.4b 2014-15 GDPI - Classwise Split



# Karnataka

# Rank by GDPI 2014-15: 3

Zone: South | Share of National FY15 GDPI: 8.10% Rank by GDPI 2013-14: 4

## Table 2.6 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 4,897   | 5,634   | 6,847   |
| No. of Offices     | 492     | 612     | 648     |

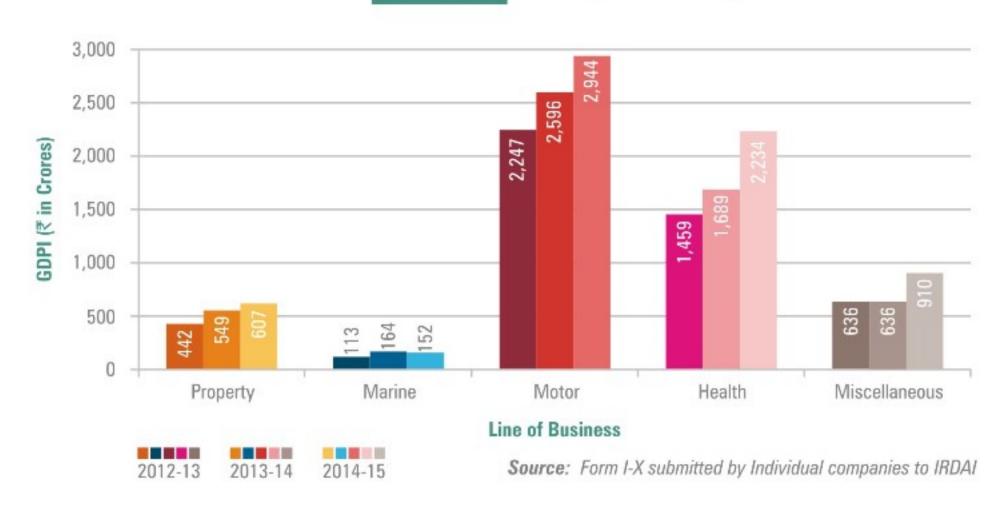
Source: Form I-X submitted by Individual companies to IRDAI

# Table 2.7 Economy & Insurance

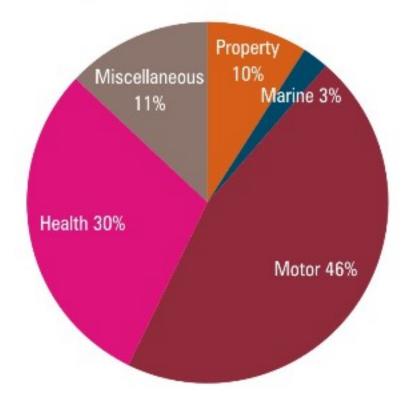
| Population (2011)     | 6,11,30,704 |
|-----------------------|-------------|
| SDP (₹ in Crores)     | 7,02,131    |
| Insurance Penetration | 0.98%       |
| Insurance Density (₹) | 1,120       |
| Literacy (2011)       | 76%         |

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

# Chart 2.5 GDPI (₹ in Crores)

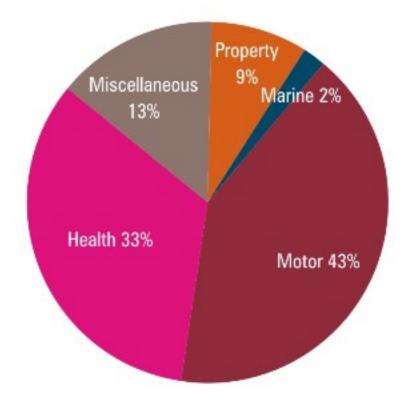


# Chart 2.6a 2013-14 GDPI - Classwise Split



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

# Chart 2.6b 2014-15 GDPI - Classwise Split



# Gujarat

# Pank by GDPI 2014-15: 4

Zone: West | Share of National FY15 GDPI: 7.46% Rank by GDPI 2013-14: 3

#### Table 2.8 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 5,017   | 5,831   | 6,306   |
| No. of Offices     | 574     | 579     | 613     |

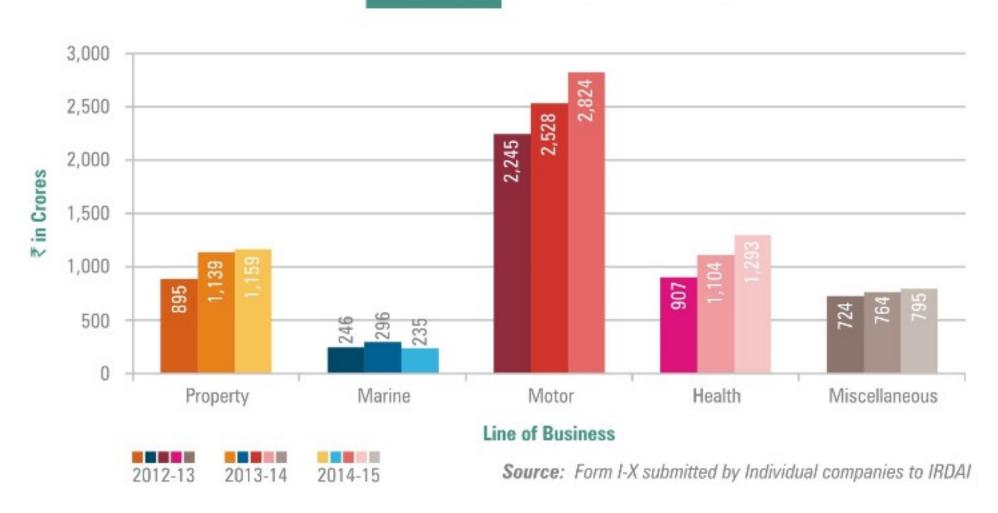
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.9 Economy & Insurance

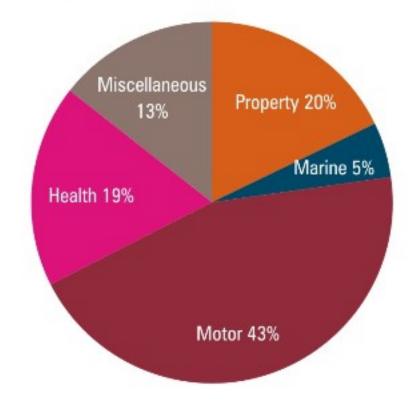
| Population (2011)     | 6,03,83,628 |  |
|-----------------------|-------------|--|
| SDP (₹ in Crores)     | 8,85,000    |  |
| Insurance Penetration | 0.71%       |  |
| Insurance Density (₹) | 1,044       |  |
| Literacy (2011)       | 79%         |  |

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

## Chart 2.7 GDPI (₹ in Crores)

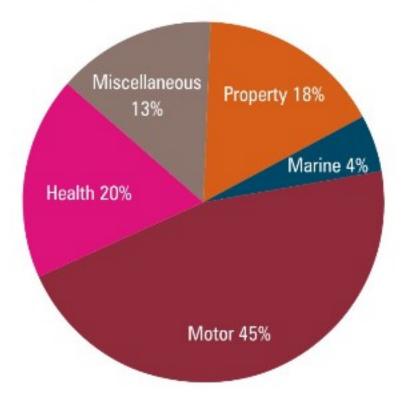


# Chart 2.8a 2013-14 GDPI - Classwise Split



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

# Chart 2.8b 2014-15 GDPI - Classwise Split



# Delhi

# Rank by GDPI 2014-15: 5

Zone: North | Share of National FY15 GDPI: 6.85% Rank b

Rank by GDPI 2013-14:6

Table 2.10 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 5,016   | 5,363   | 5,797   |
| No. of Offices     | 300     | 319     | 336     |

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

Table 2.11 Economy & Insurance

| Population (2011)     | 1,67,53,235 |  |
|-----------------------|-------------|--|
| SDP (₹ in Crores)     | 4,51,154    |  |
| Insurance Penetration | 1.28%       |  |
| Insurance Density (₹) | 3,460       |  |
| 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)

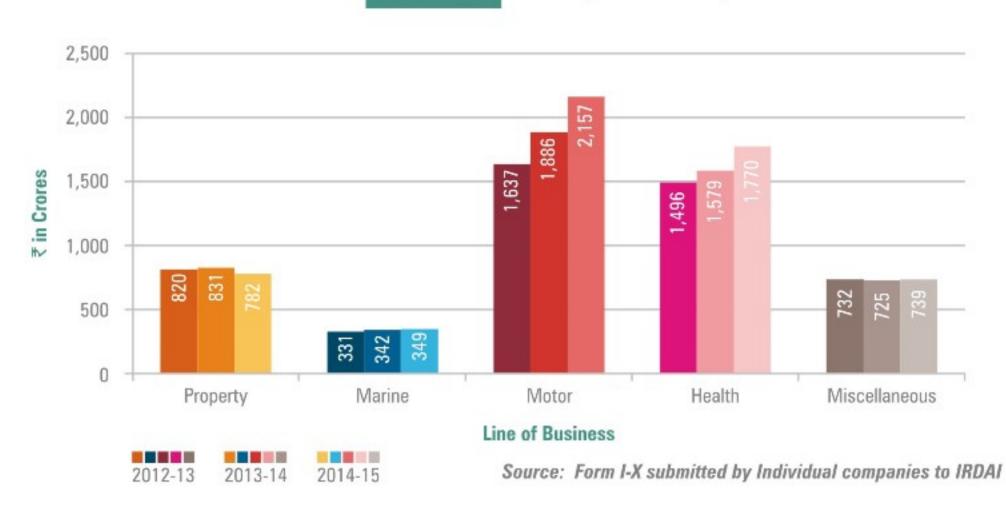
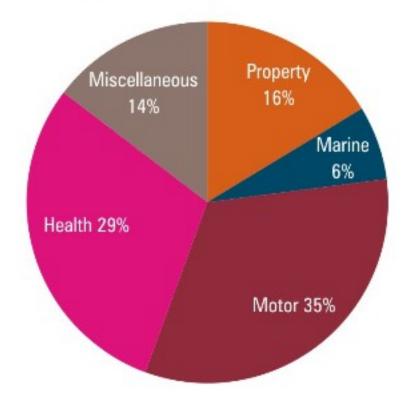
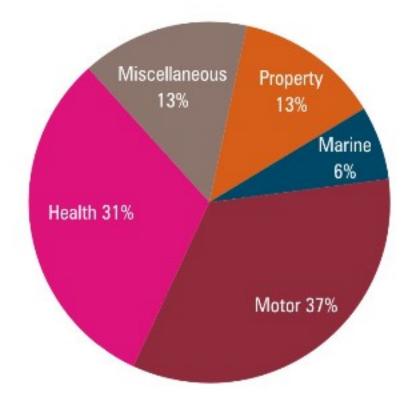


Chart 2.10a 2013-14 GDPI - Classwise Split



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

Chart 2.10b 2014-15 GDPI - Classwise Split



# **Uttar Pradesh**

# Rank by GDPI 2014-15: 6

Zone: North | Share of National FY15 GDPI: 5.76% Rank by GDPI 2013-14: 7

## Table 2.12 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 3,647   | 4,354   | 4,869   |
| No. of Offices     | 693     | 988     | 996     |

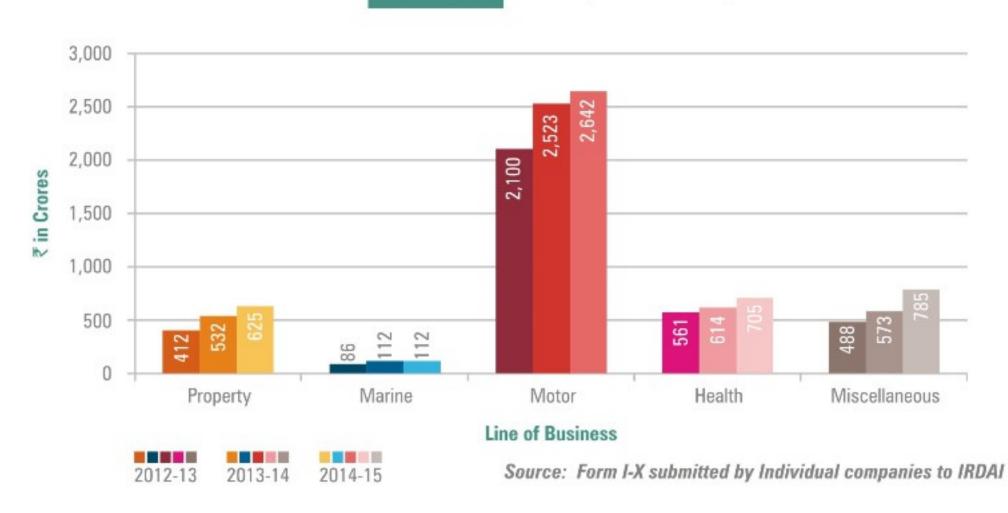
Source: Form I-X submitted by Individual companies to IRDAI

#### Table 2.13 Economy & Insurance

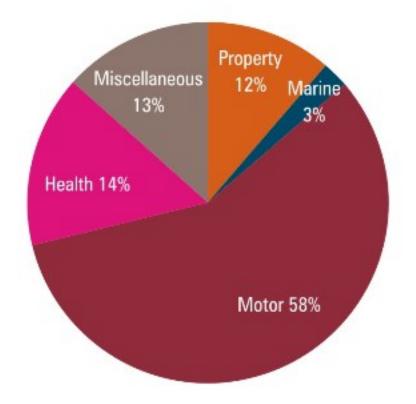
| Population (2011)     | 19,95,81,477 |  |
|-----------------------|--------------|--|
| SDP (₹ in Crores)     | 9,76,297     |  |
| Insurance Penetration | 0.50%        |  |
| Insurance Density (₹) | 244          |  |
| Literacy (2011)       | 70%          |  |

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

# Chart 2.11 GDPI (₹ in Crores)

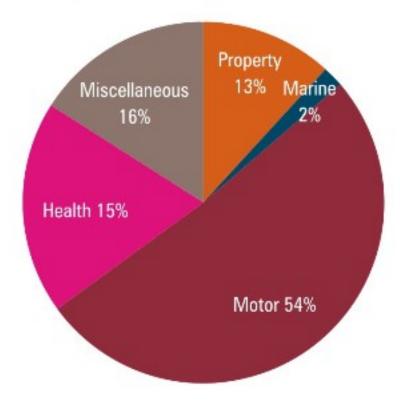


## Chart 2.12a 2013-14 GDPI - Classwise Split



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

## Chart 2.12b 2014-15 GDPI - Classwise Split



# Rajasthan

# Rank by GDPI 2014-15: 7

Zone: North | Share of National FY15 GDPI: 4.26%

Rank by GDPI 2013-14:9

Table 2.14 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 2,771   | 3,463   | 3,605   |
| No. of Offices     | 370     | 459     | 511     |

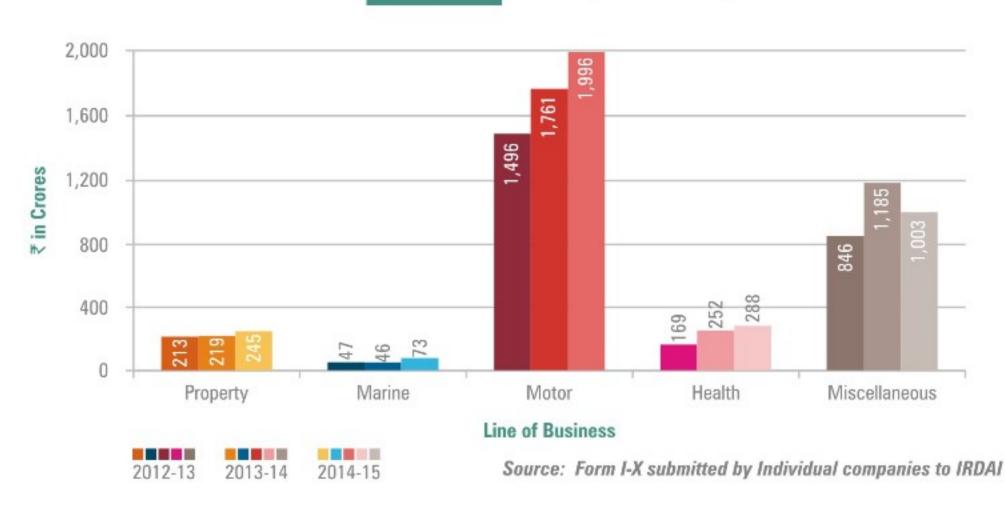
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.15 Economy & Insurance

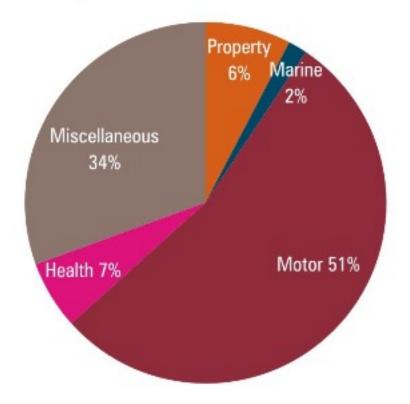
| Population (2011)     | 6,86,21,012 |  |
|-----------------------|-------------|--|
| SDP (₹ in Crores)     | 5,74,549    |  |
| Insurance Penetration | 0.63%       |  |
| Insurance Density (₹) | 525         |  |
| Literacy (2011)       | 67%         |  |

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

Chart 2.13 GDPI (₹ in Crores)

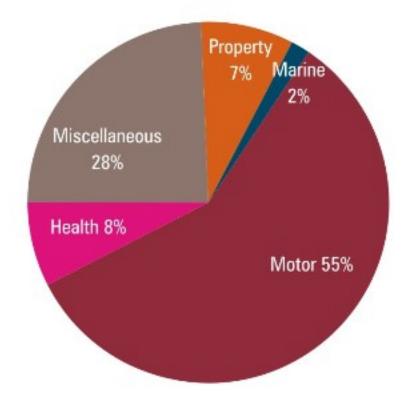


# Chart 2.14a 2013-14 GDPI - Classwise Split



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

Chart 2.14b 2014-15 GDPI - Classwise Split



# West Bengal

# Rank by GDPI 2014-15:8

Zone: East | Share of National FY15 GDPI: 4.17%

Rank by GDPI 2013-14:8

Table 2.16 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 3,305   | 3,516   | 3,523   |
| No. of Offices     | 337     | 513     | 553     |

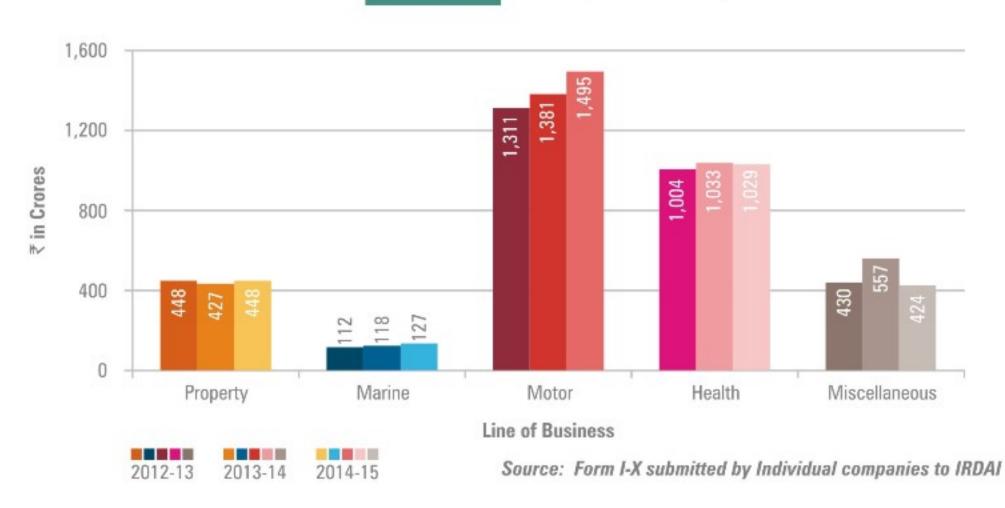
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.17 Economy & Insurance

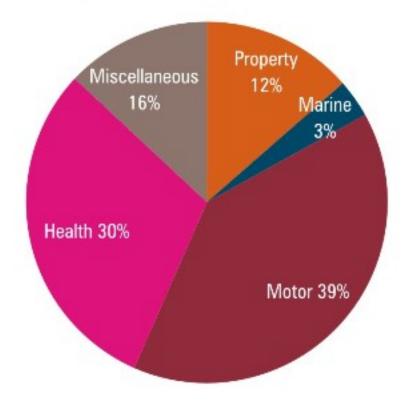
| Population (2011)     | 9,13,47,736 |  |
|-----------------------|-------------|--|
| SDP (₹ in Crores)     | 8,00,868    |  |
| Insurance Penetration | 0.44%       |  |
| Insurance Density (₹) | 386         |  |
| Literacy (2011)       | 77%         |  |

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

Chart 2.15 GDPI (₹ in Crores)

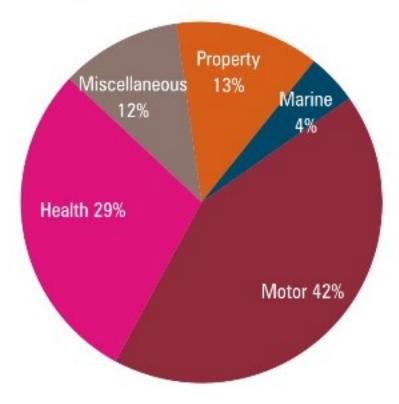


#### Chart 2.16a 2013-14 GDPI - Classwise Split



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

# Chart 2.16b 2014-15 GDPI - Classwise Split



# Kerala

# Rank by GDPI 2014-15: 9

Zone: South | Share of National FY15 GDPI: 4.12% Rank by GDPI 2013-14: 10

## Table 2.18 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 2,724   | 3,049   | 3,482   |
| No. of Offices     | 455     | 532     | 561     |

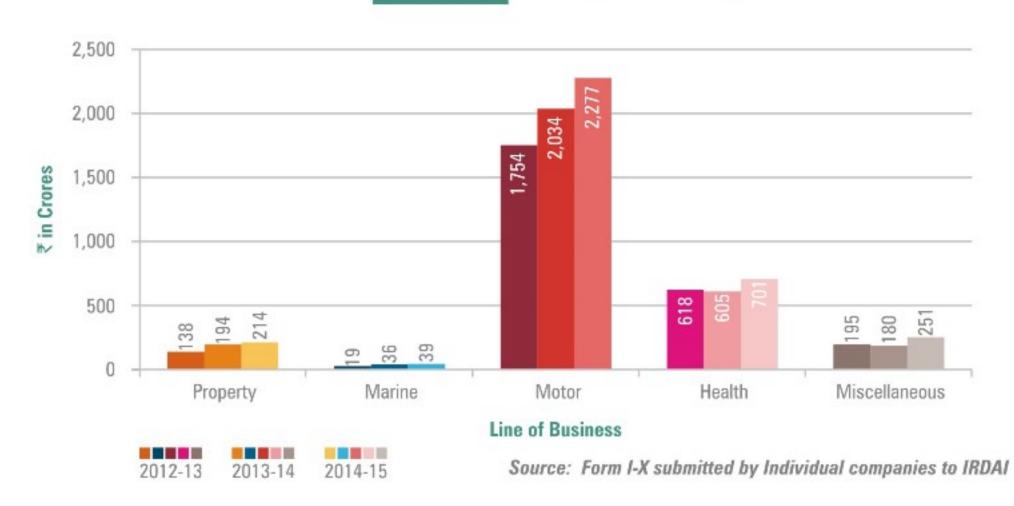
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.19 Economy & Insurance

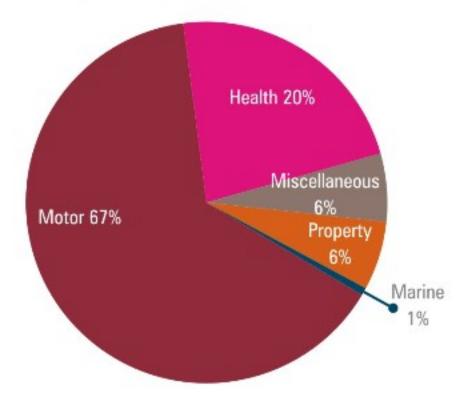
| Population (2011)     | 3,33,87,677 |  |
|-----------------------|-------------|--|
| SDP (₹ in Crores)     | 4,65,073    |  |
| Insurance Penetration | 0.75%       |  |
| Insurance Density (₹) | 1,043       |  |
| Literacy (2011)       | 94%         |  |

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

# Chart 2.17 GDPI (₹ in Crores)

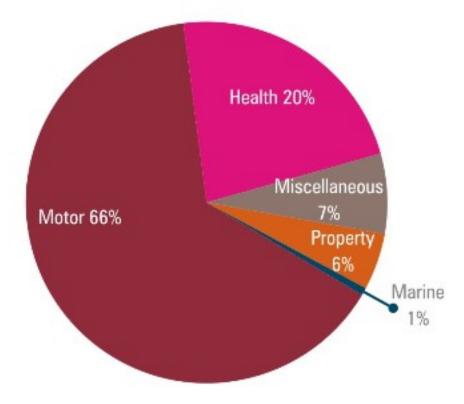


## Chart 2.18a 2012-13 GDPI - Classwise Split



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

Chart 2.18b 2012-13 GDPI - Classwise Split



# Andhra Pradesh

# Pank by GDPI 2014-15: 10

Zone: South | Share of National FY15 GDPI: 4.10% Rank by GDPI 2013-14: 6

## Table 2.20 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 4,795   | 5,105   | 3,469   |
| No. of Offices     | 671     | 746     | 473     |

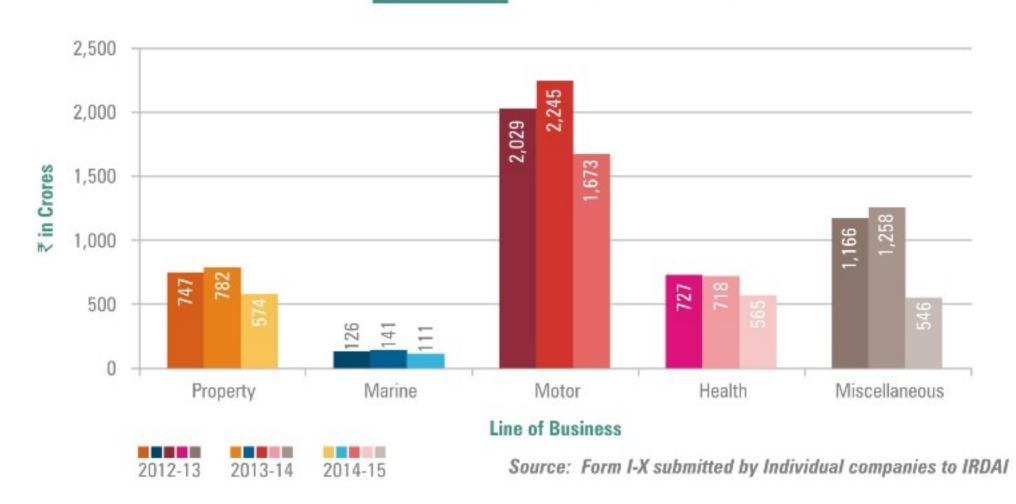
Source: Form I-X submitted by Individual companies to IRDAI

## Table 2.21 Economy & Insurance

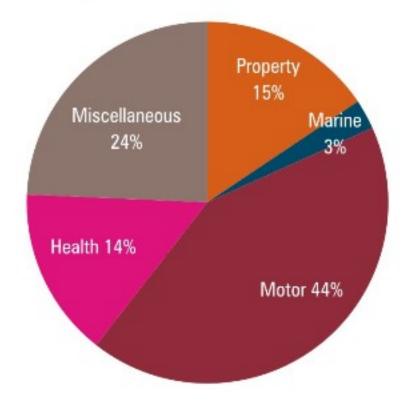
| Population (2011)     | 5,03,96,150 |  |
|-----------------------|-------------|--|
| SDP (₹ in Crores)     | 5,20,030    |  |
| Insurance Penetration | 0.67%       |  |
| Insurance Density (₹) | 688         |  |
| Literacy (2011)       | 68%         |  |

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

# Chart 2.19 GDPI (₹ in Crores)

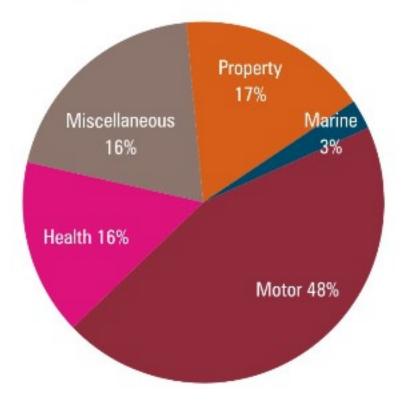


## Chart 2.20a 2013-14 GDPI - Classwise Split



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

# Chart 2.20b 2014-15 GDPI - Classwise Split



# Haryana

Rank by GDPI 2014-15:11

Rank by GDPI 2013-14: 11

Table 2.22 GDPI & Offices

Zone: North | Share of National FY15 GDPI: 3.63%

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 2,666   | 3,000   | 3,073   |
| No. of Offices     | 243     | 288     | 306     |

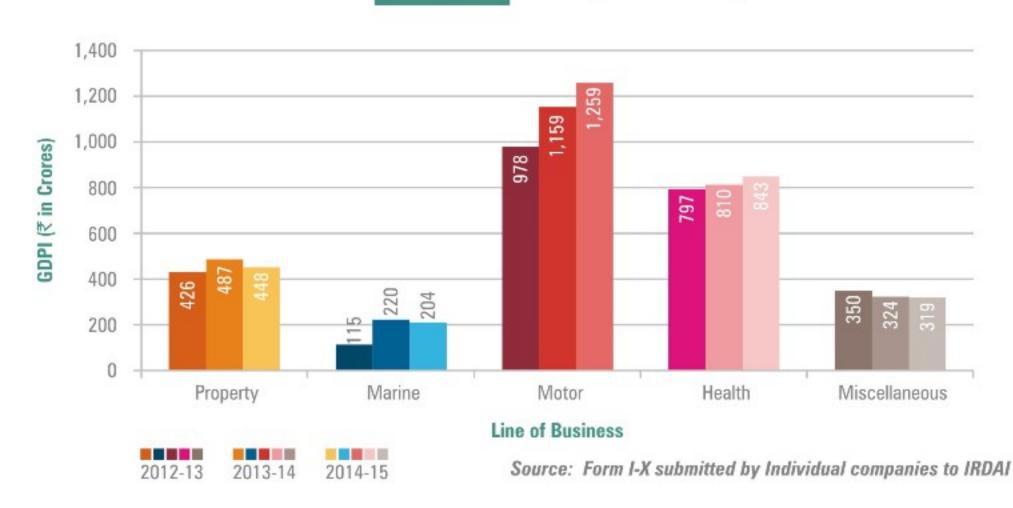
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.23 Economy & Insurance

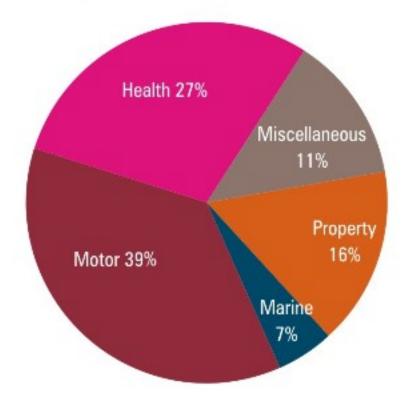
| Population (2011)     | 2,53,53,081 |  |
|-----------------------|-------------|--|
| SDP (₹ in Crores)     | 4,35,310    |  |
| Insurance Penetration | 0.71%       |  |
| Insurance Density (₹) | 1,212       |  |
| Literacy (2011)       | 77%         |  |

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

Chart 2.21 GDPI (₹ in Crores)

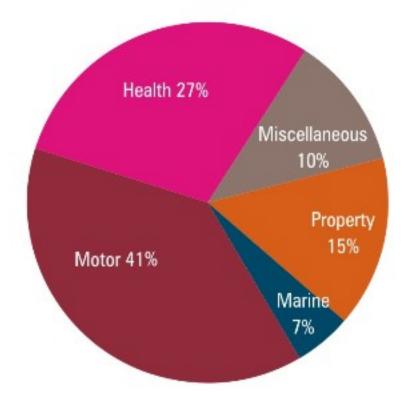


#### Chart 2.22a 2013-14 GDPI - Classwise Split



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

Chart 2.22b 2014-15 GDPI - Classwise Split



# Madhya Pradesh

# Rank by GDPI 2014-15: 12

Zone: West | Share of National FY15 GDPI: 3.15%

Rank by GDPI 2013-14: 12

Table 2.24 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 1,991   | 2,322   | 2,662   |
| No. of Offices     | 332     | 477     | 496     |

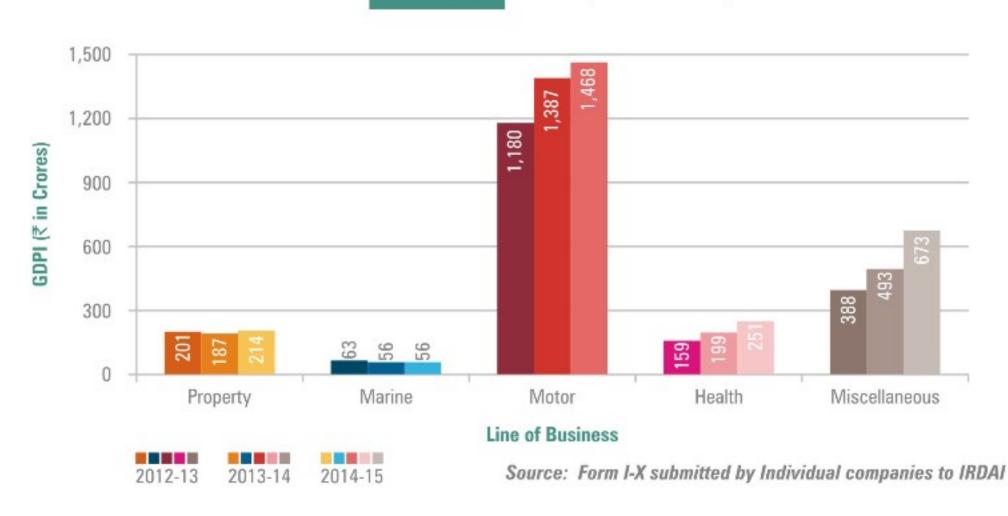
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.25 Economy & Insurance

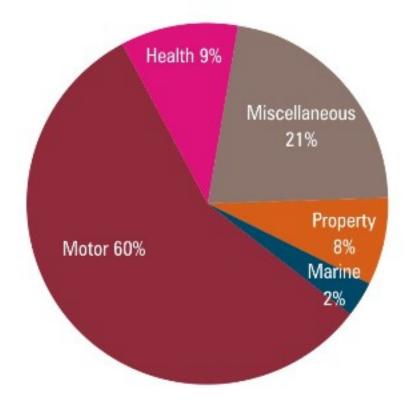
| Population (2011)     | 7,25,97,565 |  |
|-----------------------|-------------|--|
| SDP (₹ in Crores)     | 5,08,006    |  |
| Insurance Penetration | 0.53%       |  |
| Insurance Density (₹) | 367         |  |
| Literacy (2011)       | 71%         |  |

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

Chart 2.23 GDPI (₹ in Crores)

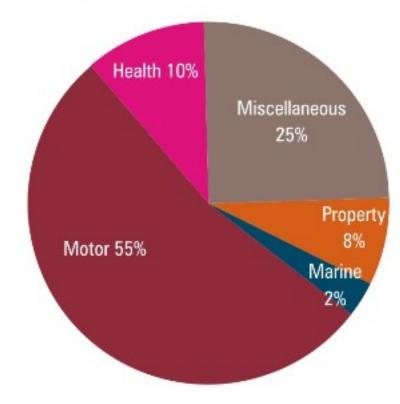


#### Chart 2.24a 2013-14 GDPI - Classwise Split



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

# Chart 2.24b 2014-15 GDPI - Classwise Split



# Telangana

# Rank by GDPI 2014-15: 13

Zone: South | Share of National FY15 GDPI: 2.69%

Rank by GDPI 2013-14: --

Table 2.26 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) |         |         | 2,272   |
| No. of Offices     |         |         | 310     |

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

Table 2.27 Economy & Insurance

| Population (2011)     | 3,42,69,383 |  |
|-----------------------|-------------|--|
| SDP (₹ in Crores)     | 4,30,599    |  |
| Insurance Penetration | 0.67%       |  |
| Insurance Density (₹) | 663         |  |
| Literacy (2011)       | 65%         |  |

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

Chart 2.25 GDPI (₹ in Crores)

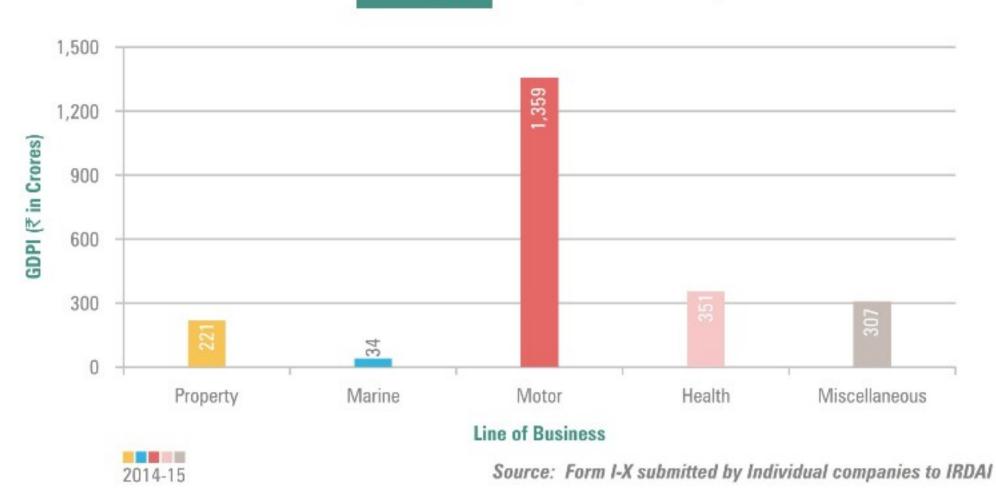
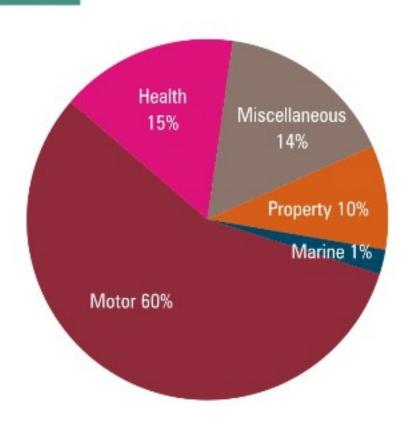


Chart 2.26 2014-15 GDPI - Classwise Split



# Punjab

# Rank by GDPI 2014-15: 14

Zone: North | Share of National FY15 GDPI: 2.36% Rank by GDPI 2013-14: 14

## Table 2.28 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 1,630   | 1,693   | 1,998   |
| No. of Offices     | 334     | 446     | 467     |

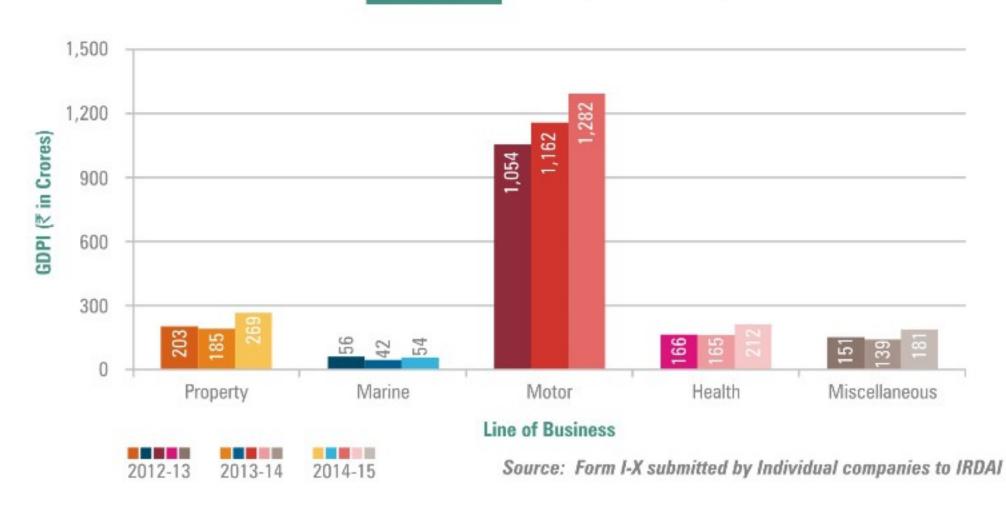
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.29 Economy & Insurance

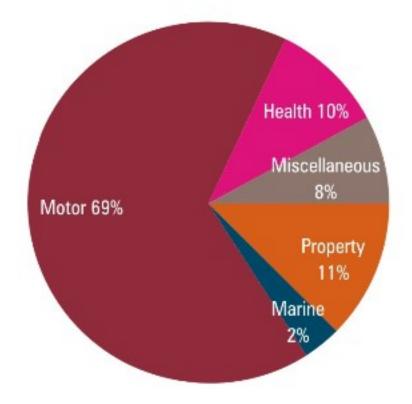
| Population (2011)     | 2,77,04,236 |  |
|-----------------------|-------------|--|
| SDP (₹ in Crores)     | 3,49,826    |  |
| Insurance Penetration | 0.57%       |  |
| Insurance Density (₹) | 721         |  |
| Literacy (2011)       | 77%         |  |

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

# Chart 2.27 GDPI (₹ in Crores)

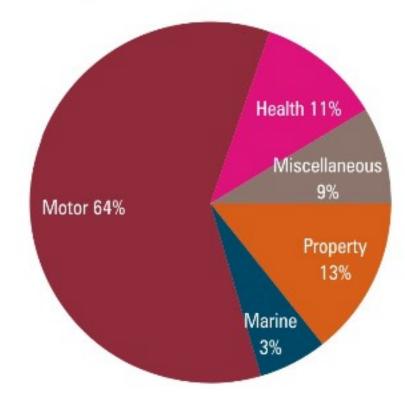


# Chart 2.28a 2013-14 GDPI - Classwise Split



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

# Chart 2.28b 2014-15 GDPI - Classwise Split



# **Odisha**

Zone: East | Share of National FY15 GDPI: 1.87%

# Rank by GDPI 2014-15: 15

Rank by GDPI 2013-14: 15

Table 2.30 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 1,149   | 1,404   | 1,578   |
| No. of Offices     | 246     | 290     | 312     |

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

Table 2.31 Economy & Insurance

| Population (2011)     | 4,19,47,358 |  |
|-----------------------|-------------|--|
| SDP (₹ in Crores)     | 3,10,810    |  |
| Insurance Penetration | 0.51%       |  |
| Insurance Density (₹) | 376         |  |
| 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)

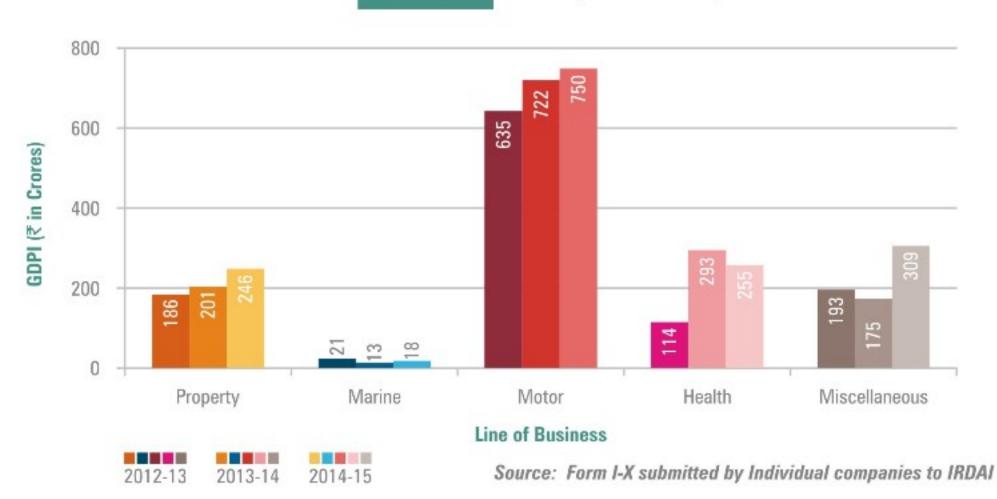
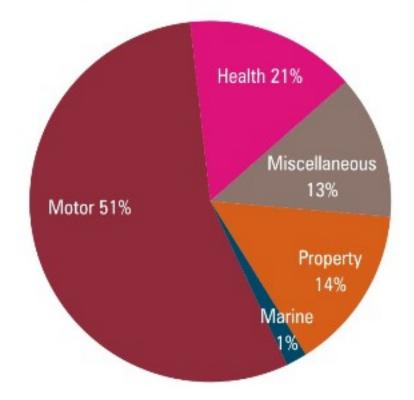
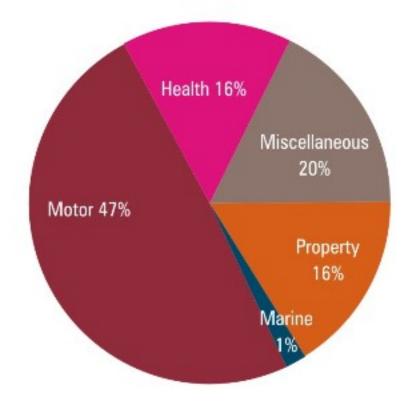


Chart 2.30a 2012-13 GDPI - Classwise Split



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

Chart 2.30b 2013-14 GDPI - Classwise Split



### Bihar

### Pank by GDPI 2014-15: 16

Zone: East | Share of National FY15 GDPI: 1.73% Rank by GDPI 2013-14: 13

### Table 2.32 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 1,769   | 1,841   | 1,459   |
| No. of Offices     | 159     | 239     | 250     |

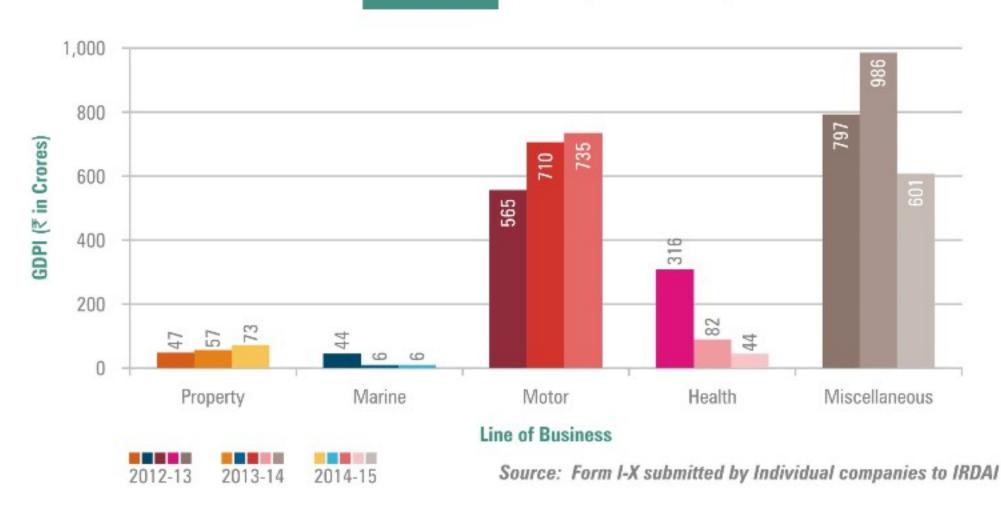
Source: Form I-X submitted by Individual companies to IRDAI

### Table 2.33 Economy & Insurance

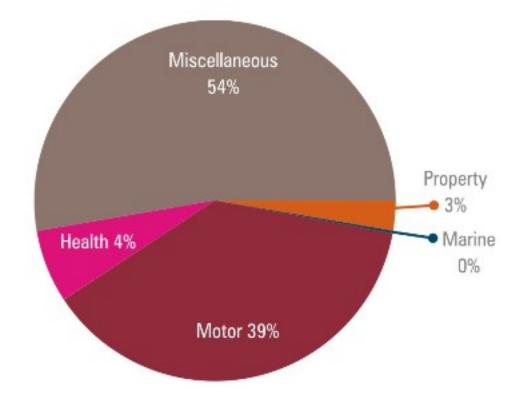
| Population (2011)     | 10,38,04,637 |  |
|-----------------------|--------------|--|
| SDP (₹ in Crores)     | 4,02,283     |  |
| Insurance Penetration | 0.36%        |  |
| Insurance Density (₹) | 141          |  |
| Literacy (2011)       | 64%          |  |

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

### Chart 2.31 GDPI (₹ in Crores)

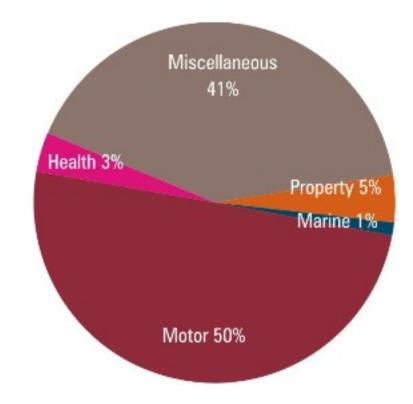


### Chart 2.32a 2013-14 GDPI - Classwise Split



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

### Chart 2.32b 2014-15 GDPI - Classwise Split



### Chhattisgarh

### Pank by GDPI 2014-15: 17

Zone: East | Share of National FY15 GDPI: 1.46% Rank by GDPI 2013-14: 16

### Table 2.34 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 797     | 836     | 1,235   |
| No. of Offices     | 119     | 150     | 153     |

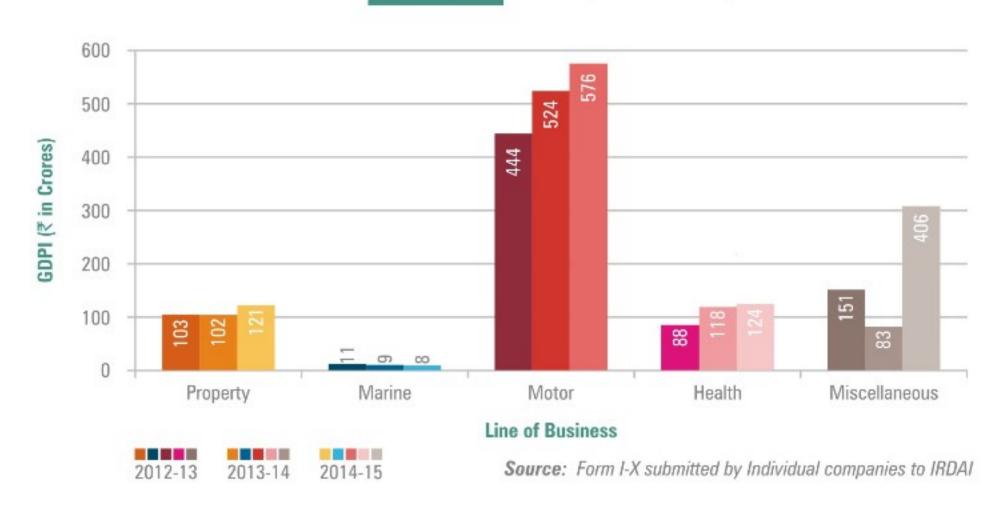
Source: Form I-X submitted by Individual companies to IRDAI

### Table 2.35 Economy & Insurance

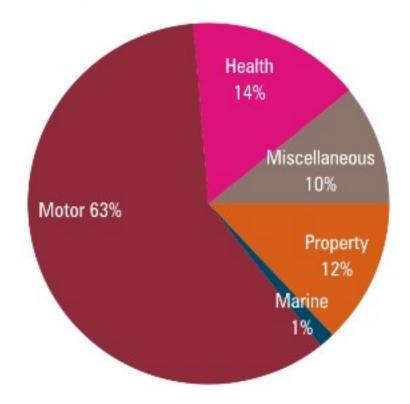
| Population (2011)     | 25,540,196 |  |
|-----------------------|------------|--|
| SDP (₹ in Crores)     | 2,10,192   |  |
| Insurance Penetration | 0.59%      |  |
| Insurance Density (₹) | 484        |  |
| Literacy (2011)       | 71%        |  |

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

### Chart 2.33 GDPI (₹ in Crores)

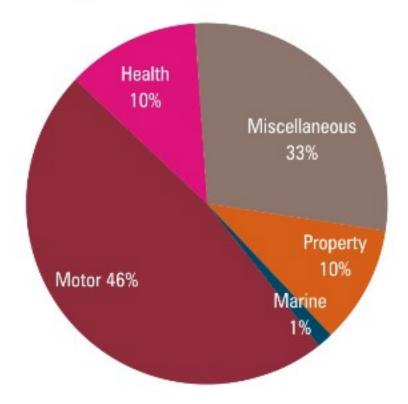


### Chart 2.34a 2013-14 GDPI - Classwise Split



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

Chart 2.34b 2014-15 GDPI - Classwise Split



### Assam

### Pank by GDPI 2014-15: 18

Zone: East | Share of National FY15 GDPI: 0.92% Rank by GDPI 2013-14: 17

### Table 2.36 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 690     | 785     | 782     |
| No. of Offices     | 188     | 211     | 227     |

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

Table 2.37 Economy & Insurance

| Population (2011)     | 3,11,69,272 |  |
|-----------------------|-------------|--|
| SDP (₹ in Crores)     | 1,83,798    |  |
| Insurance Penetration | 0.43%       |  |
| Insurance Density (₹) | 251         |  |
| Literacy (2011)       | 73%         |  |

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

### Chart 2.35 GDPI (₹ in Crores)

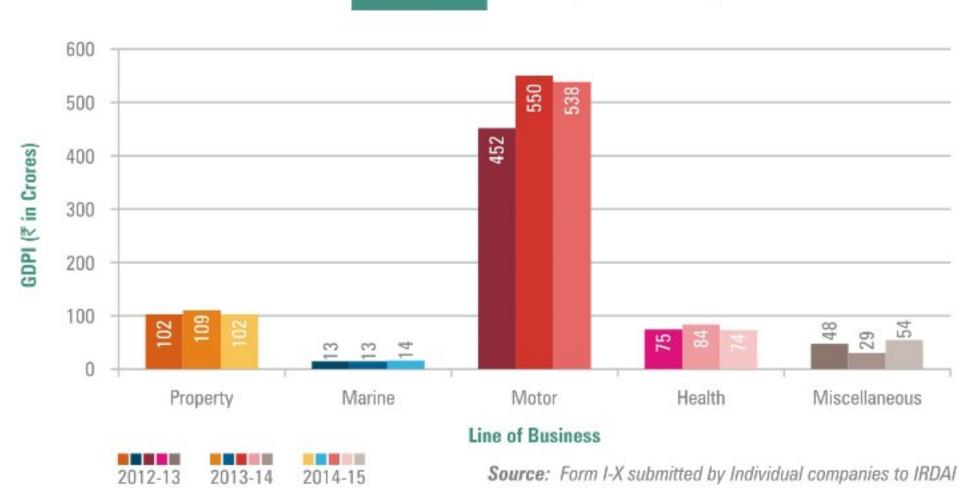
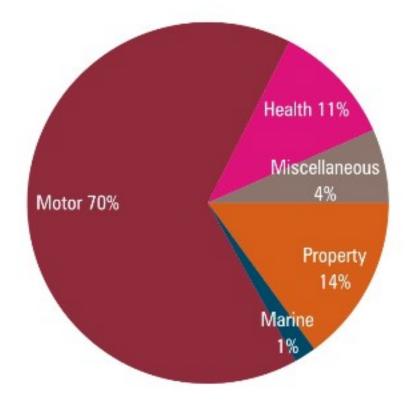
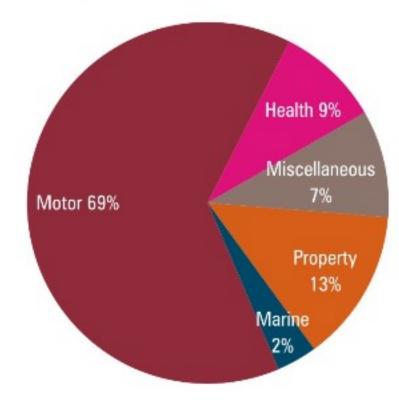


Chart 2.36a 2013-14 GDPI - Classwise Split



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

Chart 2.36b 2014-15 GDPI - Classwise Split



### **Jharkhand**

### Pank by GDPI 2014-15: 19

Zone: East | Share of National FY15 GDPI: 0.92% Rank by GDPI 2013-14: 18

### Table 2.38 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 606     | 687     | 776     |
| No. of Offices     | 129     | 182     | 188     |

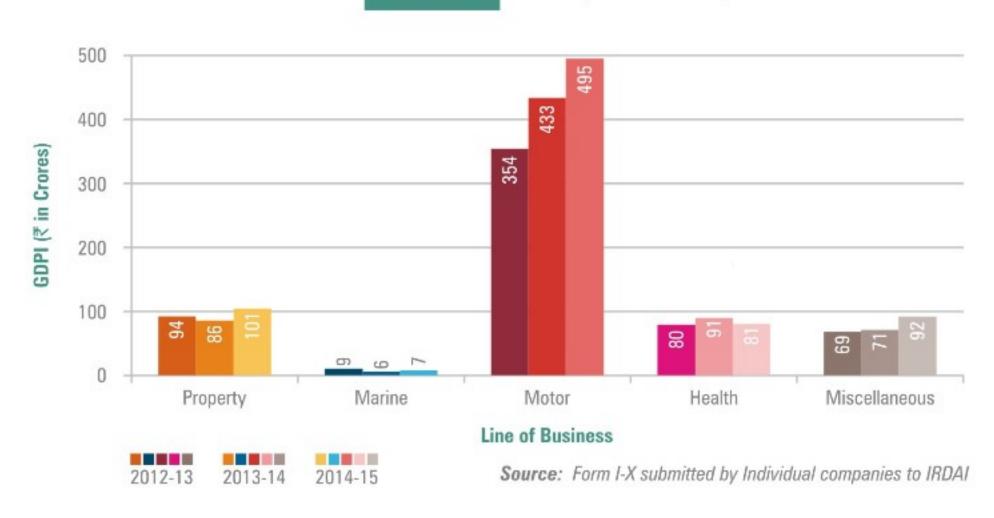
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.39 Economy & Insurance

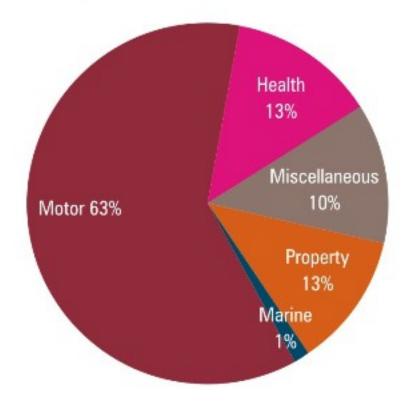
| Population (2011)     | 3,29,66,238 |  |
|-----------------------|-------------|--|
| SDP (₹ in Crores)     | 1,97,514    |  |
| Insurance Penetration | 0.39%       |  |
| Insurance Density (₹) | 235         |  |
| Literacy (2011)       | 68%         |  |

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

Chart 2.37 GDPI (₹ in Crores)

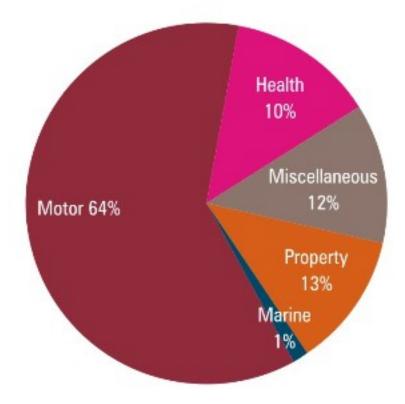


### Chart 2.38a 2013-14 GDPI - Classwise Split



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

Chart 2.38b 2014-15 GDPI - Classwise Split



### Uttarakhand

### Pank by GDPI 2014-15: 20

Zone: North | Share of National Fy14 GDPI: 0.77% Rank by GDPI 2013-14: 19

### Table 2.40 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 435     | 523     | 654     |
| No. of Offices     | 104     | 124     | 129     |

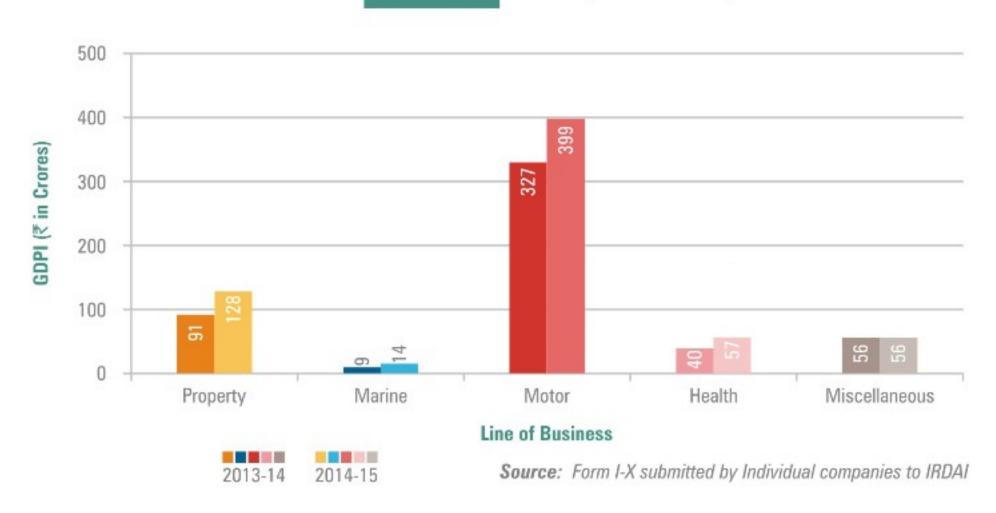
Source: Form I-X submitted by Individual companies to IRDAI

### Table 2.41 Economy & Insurance

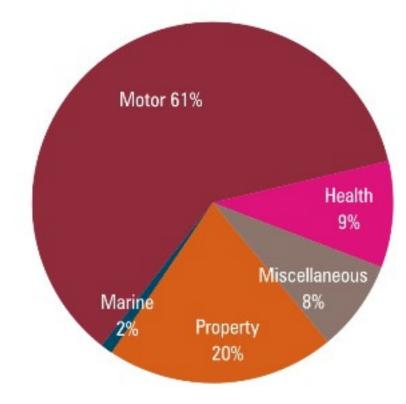
| Population (2011)     | 1,01,16,752 |
|-----------------------|-------------|
| SDP (₹ in Crores)     | 1,38,723    |
| Insurance Penetration | 0.47%       |
| Insurance Density (₹) | 646         |
| Literacy (2011)       | 80%         |

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

### Chart 2.39 GDPI (₹ in Crores)



### Chart 2.40 2014-15 GDPI - Classwise Split



### **States**

### with Premium < ₹ 500 Cr.

Share of National FY15 GDPI: 2.17%

### Table 2.42 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 1,666   | 1,509   | 1,847   |
| No. of Offices     | 270     | 352     | 381     |

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

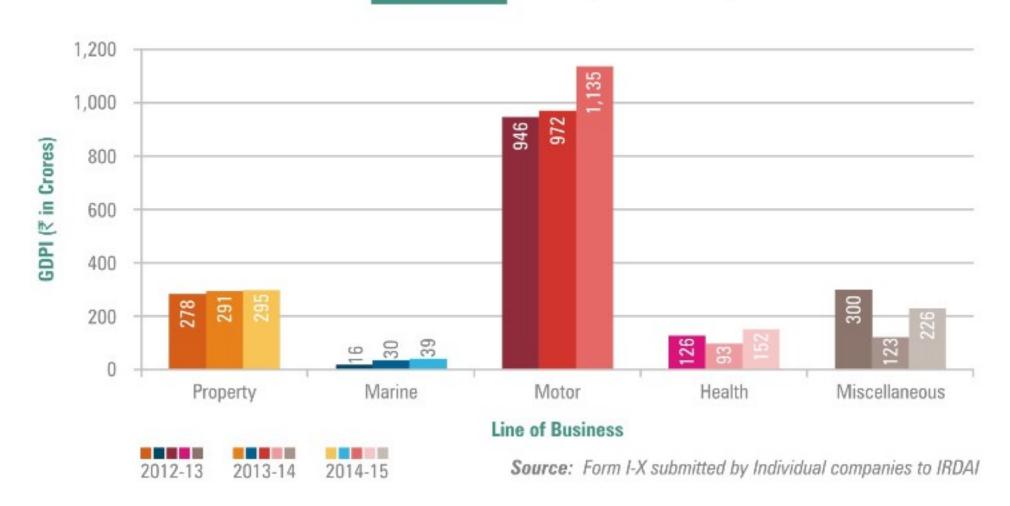
### Rank by GDPI 2014-15:21

### Table 2.43 Economy & Insurance

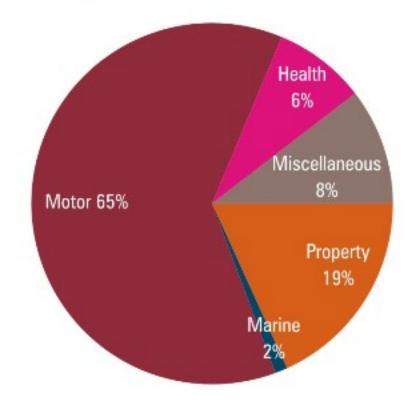
| Population (2011)     | 11,23,72,972 |  |
|-----------------------|--------------|--|
| SDP (₹ in Crores)     | 16,86,695    |  |
| Insurance Penetration | 1.15%        |  |
| Insurance Density (₹) | 1721         |  |
| Literacy (2011)       | 83%          |  |

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

### Chart 2.41 GDPI (₹ in Crores)

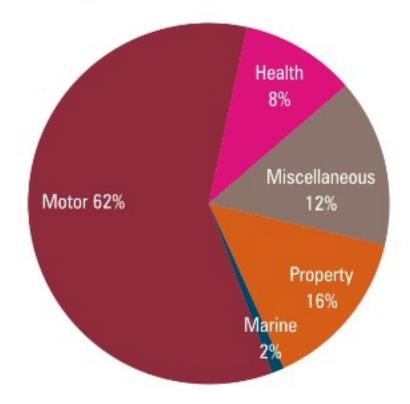


### Chart 2.42a 2013-14 GDPI - Classwise Split



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

### Chart 2.42b 2014-15 GDPI - Classwise Split



Rank by GDPI 2014-15: 22

### **Union Territories**

### with Premium < ₹ 500 Cr.

Share of National FY15 GDPI: 1.00%

### Table 2.44 GDPI & Offices

|                    | 2012-13 | 2013-14 | 2014-15 |
|--------------------|---------|---------|---------|
| GDPI (₹ in Crores) | 173     | 205     | 766     |
| No. of Offices     | 33      | 44      | 110     |

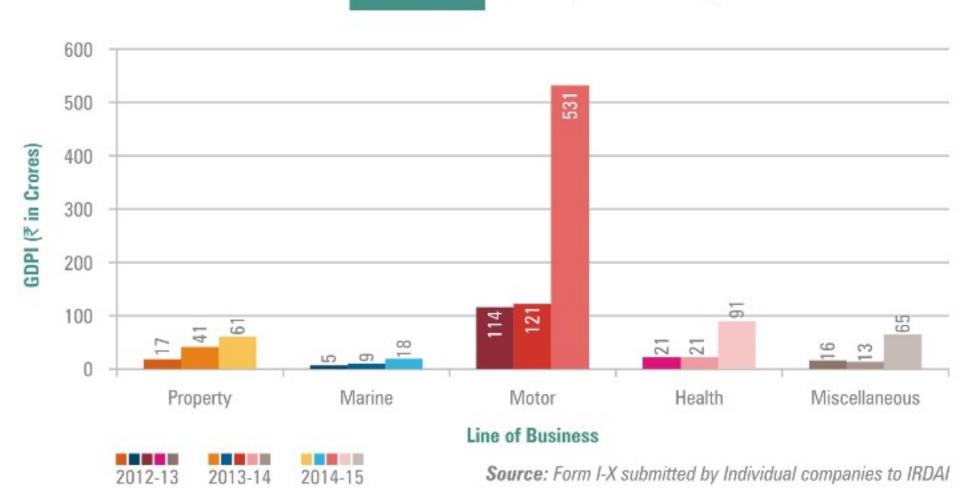
Source: Form I-X submitted by Individual companies to IRDAI

### Table 2.45 Economy & Insurance

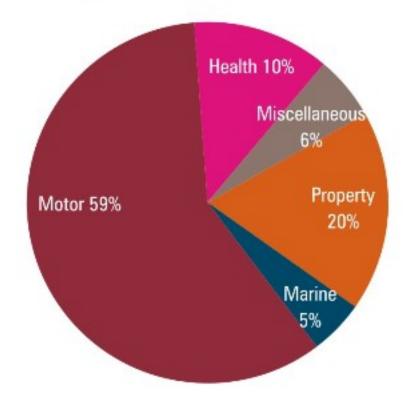
| Population (2011)     | 33,29,287 |  |  |
|-----------------------|-----------|--|--|
| SDP (₹ in Crores)     | N.A       |  |  |
| Insurance Penetration | 2,301     |  |  |
| Insurance Density (₹) | 9,215     |  |  |
| Literacy (2011)       | N.A.      |  |  |

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

### Chart 2.43 GDPI (₹ in Crores)

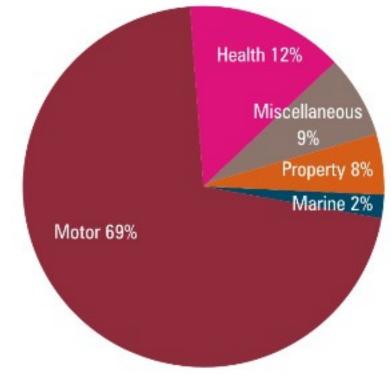


### Chart 2.44a 2013-14 GDPI - Classwise Split

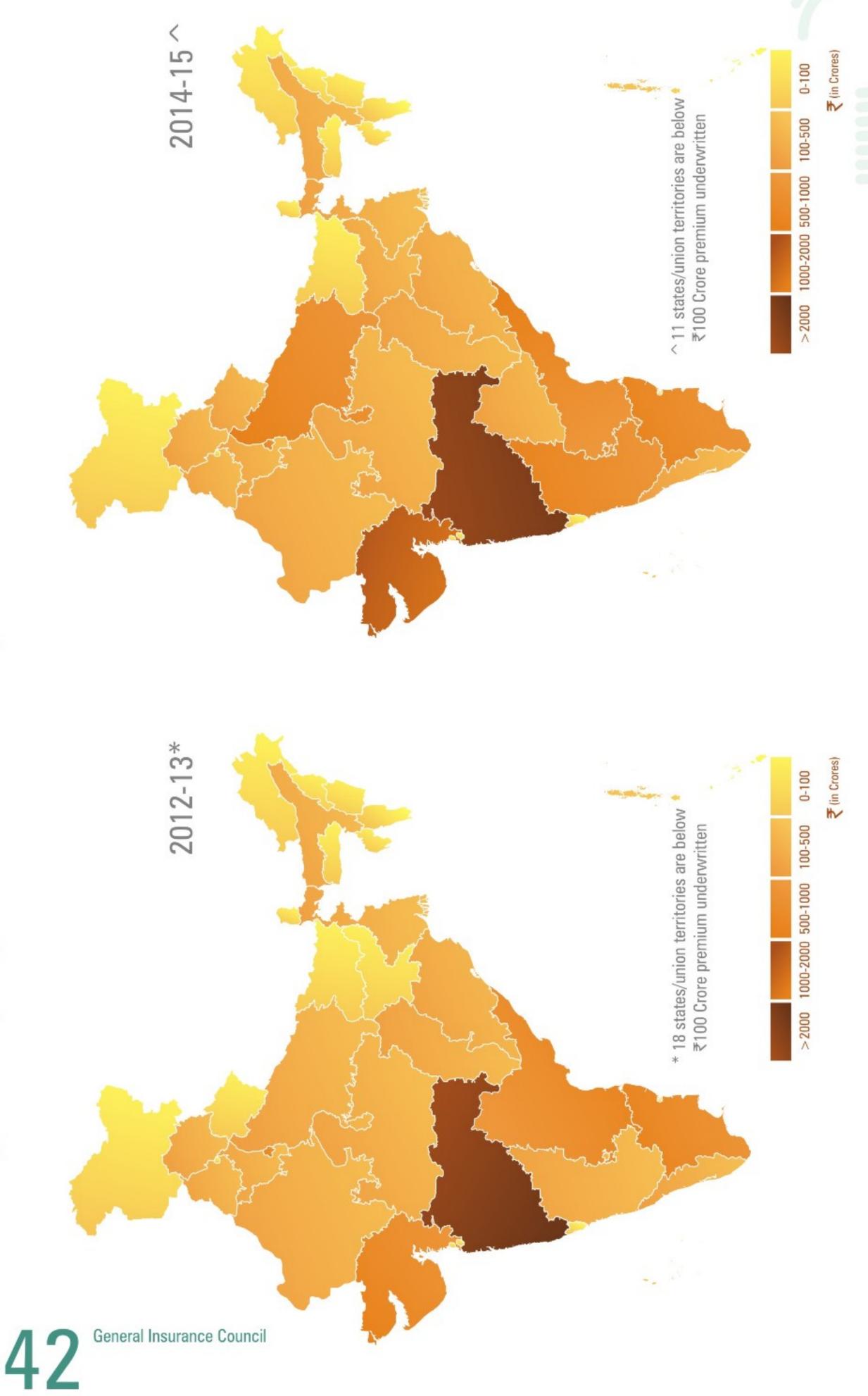


Source: Form I-X submitted by Individual companies to IRDAI

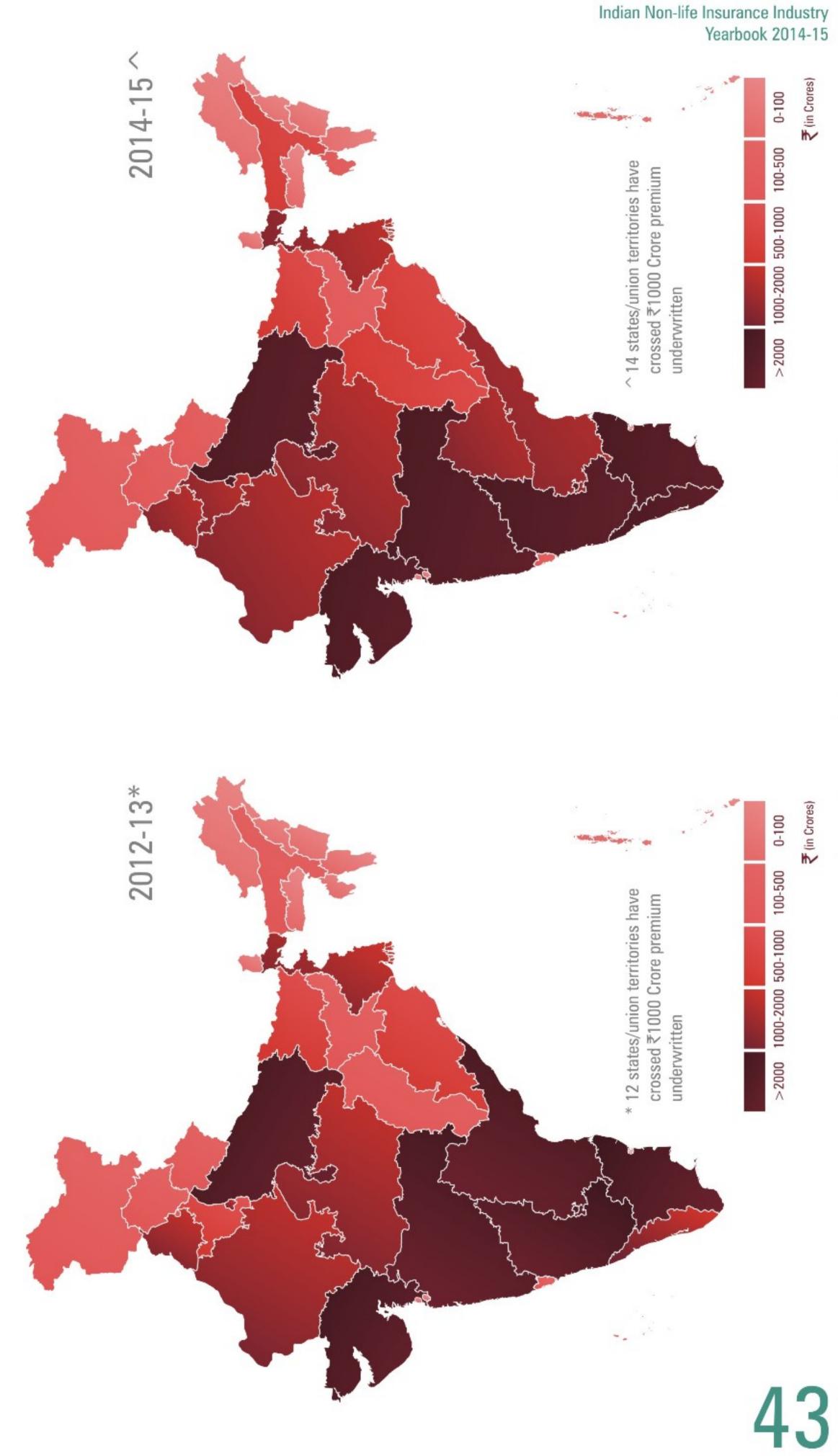
### Chart 2.44b 2014-15 GDPI - Classwise Split



## Heatmap between 2012-13 and 2014-15 Change in Property Premium



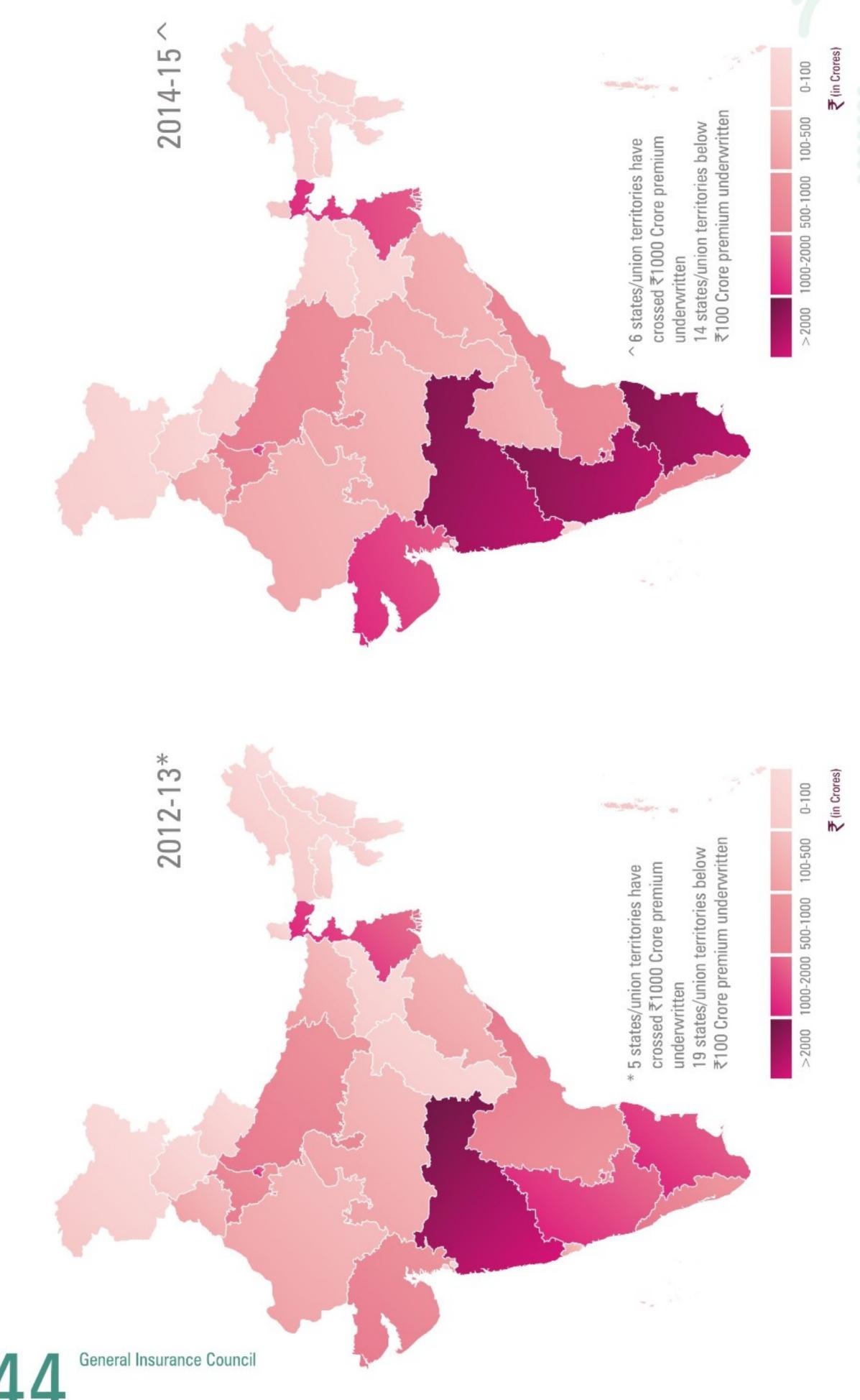
Source: Form I - X of individual companies submitted to IRDAI
Map source: Political Map of India English 4M at http://www.surveyofindia.gov.in/downloads & http://www.mea.gov.in/india-at-glance.htm



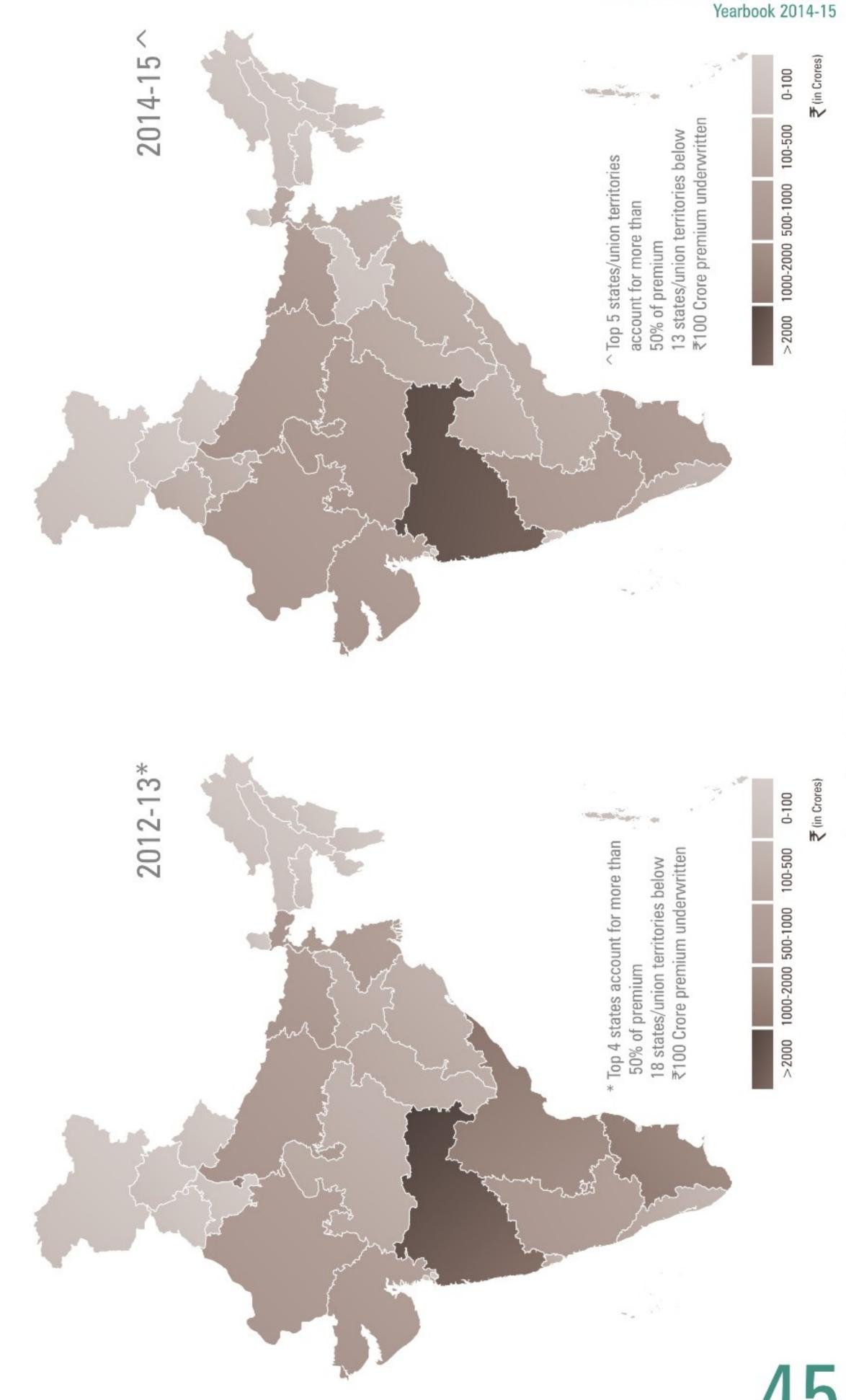
Source: Form I - X of individual companies submitted to IRDAI

Map source: Political Map of India English 4M at http://www.surveyofindia.gov.in/downloads & http://www.mea.gov.in/india-at-glance.htm

### Heatmap between 2012-13 and 2014-15 Change in Health Premium



Map source: Political Map of India English 4M at http://www.surveyofindia.gov.in/downloads & http://www.mea.gov.in/india-at-glance.htm Source: Form I - X of individual companies submitted to IRDAI

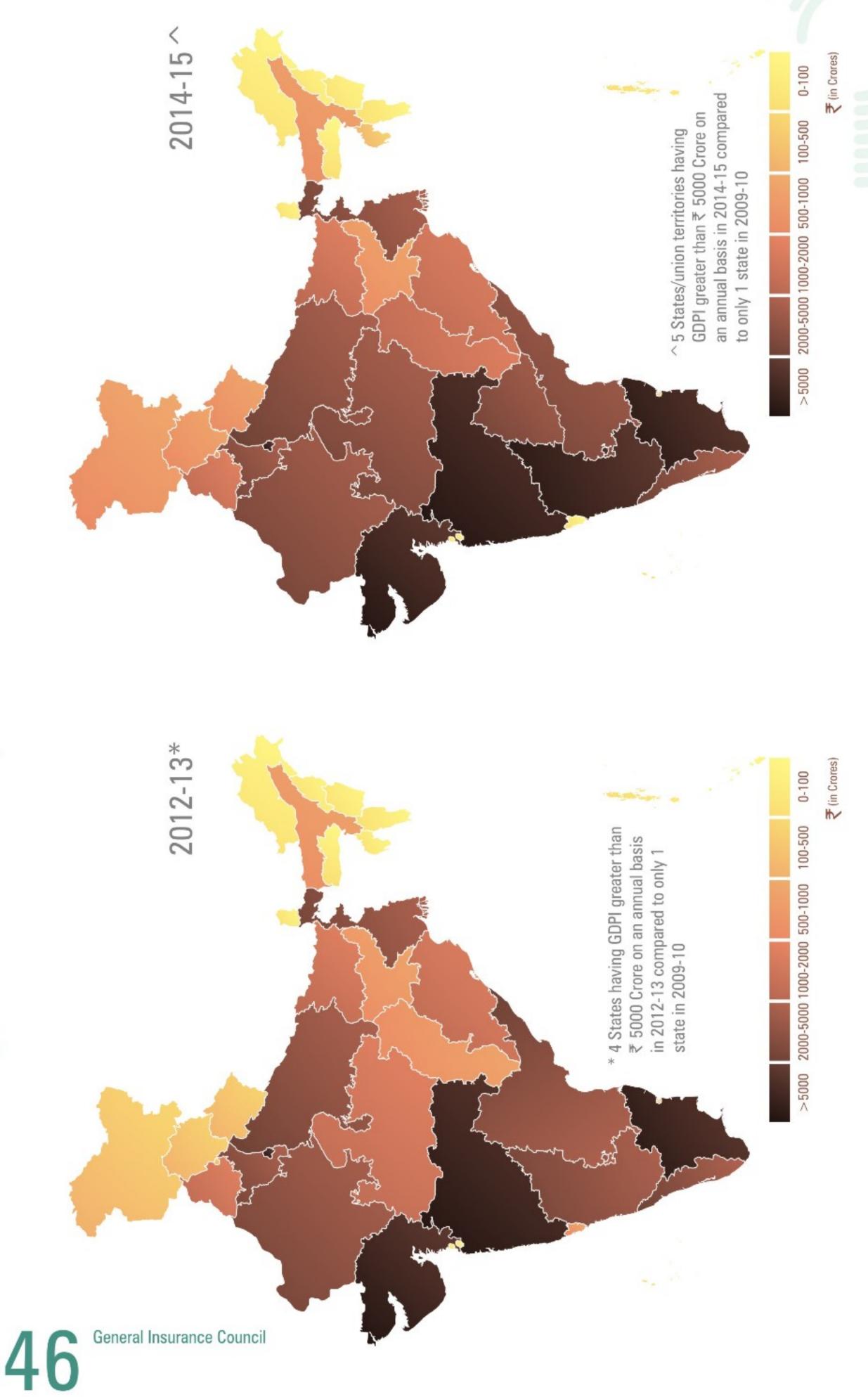


Map source: Political Map of India English 4M at http://www.surveyofindia.gov.in/downloads & http://www.mea.gov.in/india-at-glance.htm Source: Form I - X of Individual companies submitted to IRDAI

Indian Non-life Insurance Industry

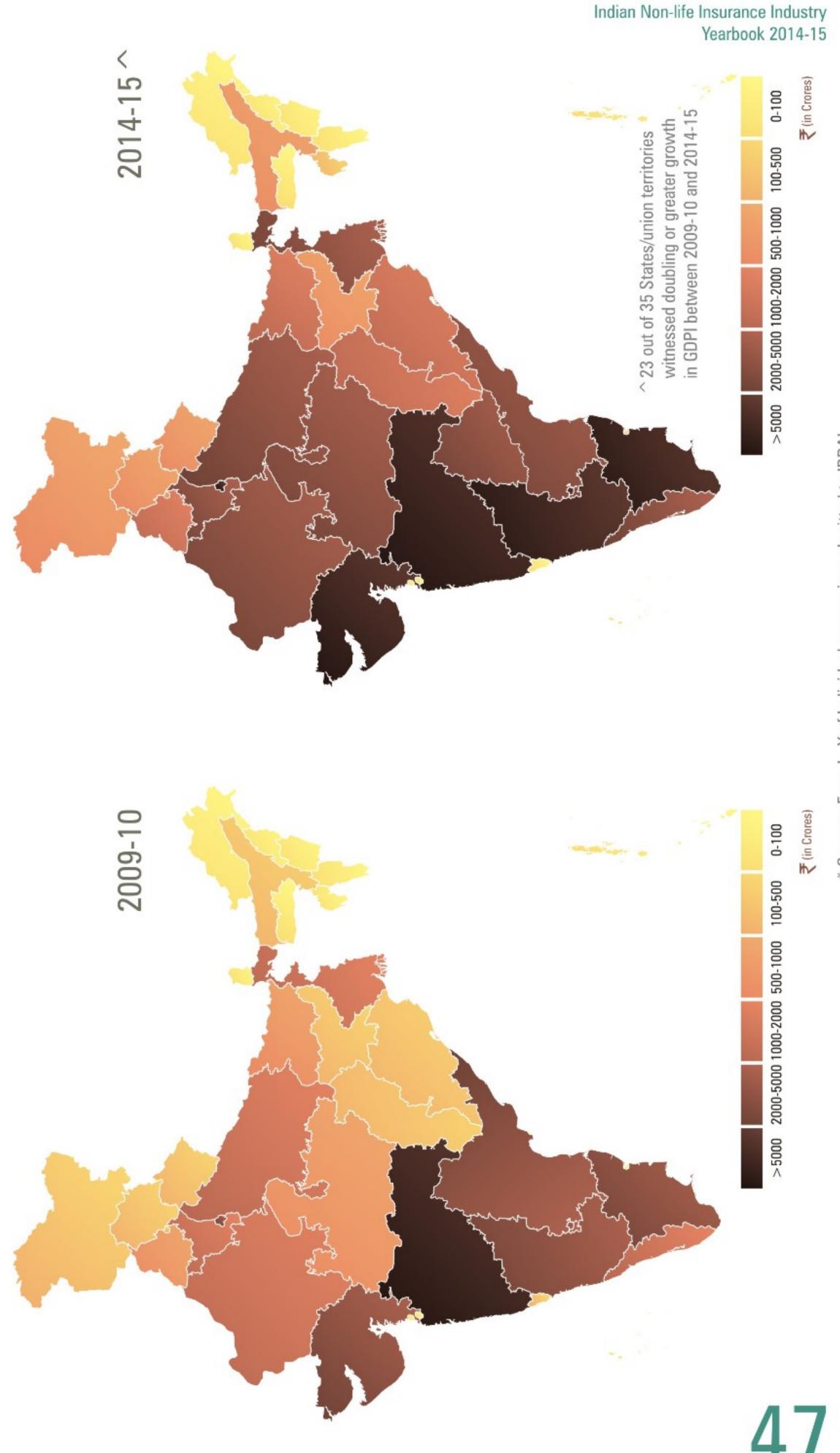
45

# Change in GDPI Heatmap between 2012-13 and 2014-15

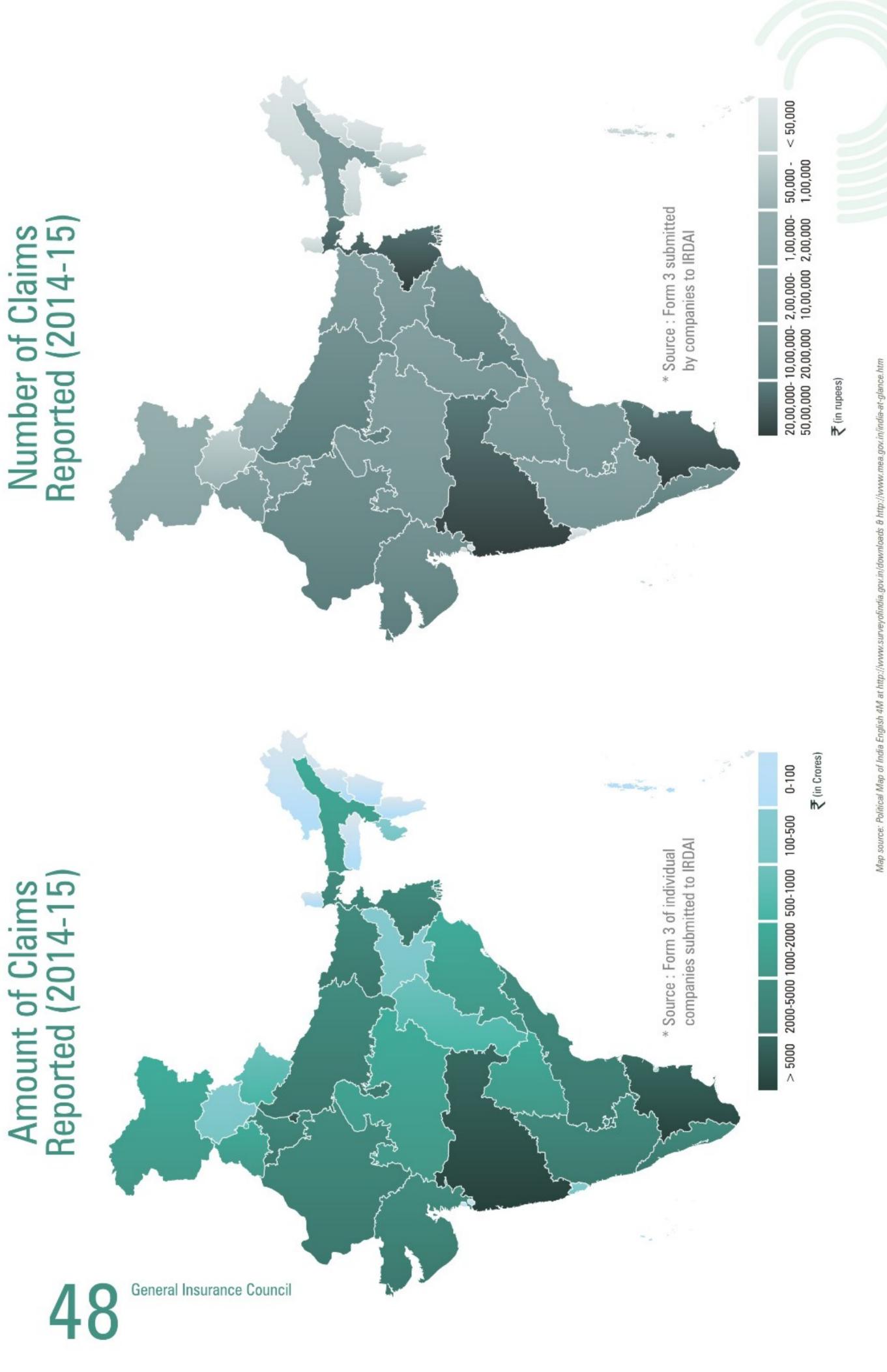


Source: Form I - X of Individual companies submitted to IRDAI

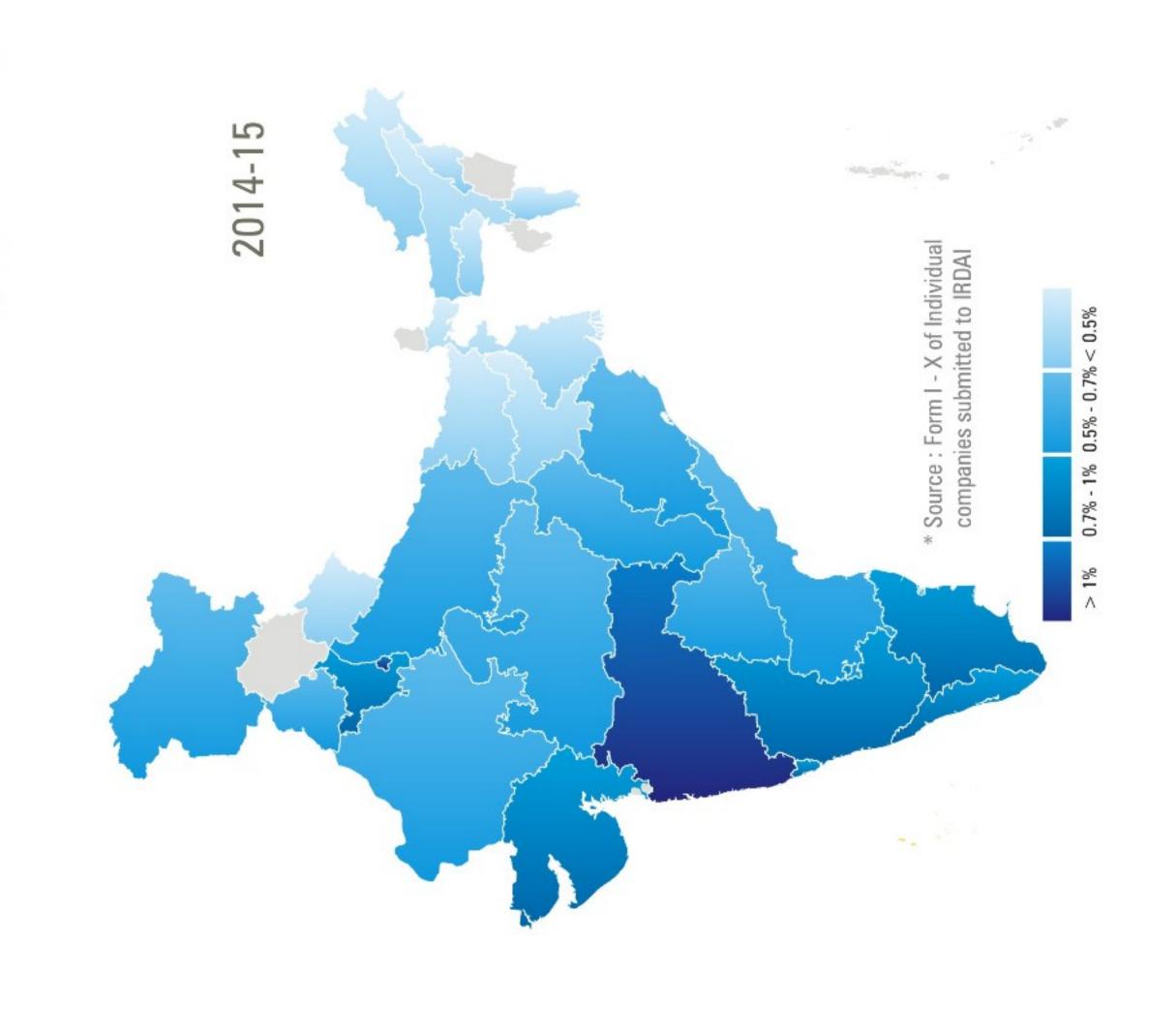
Map source: Political Map of India English 4M at http://www.surveyofindia.gov.in/downloads & http://www.mea.gov.in/india-at-glance.htm



Map source: Political Map of India English 4M at http://www.surveyofindia.gov.in/downloads & http://www.mea.gov.in/india-at-glance.htm \* Source: Form I - X of Individual companies submitted to IRDAI



## Insurance Penetration Heatmap (2014-15)





### 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 2014-15. 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 9 years. Market competition dominated all lines of business since April 2007.

The dismantling of the Indian Motor Third Party Insurance Pool (IMTPIP) in 2012 which was set up in 2007 had its impact on overall underwriting surplus / deficit and profitability. Despite the periodical review of the administered Motor Third Party insurance premium rates by the Regulator, the premium rates for this segment remained inadequate as there were no significant improvements in the frequency and severity of Road accidents. Further the Compensation awarded by the Courts has been steadily increasing affecting the overall underwriting profitability of all non life insurers. Insurance Amendment Act 2015 has stipulated that all non life insurers should accept Motor TP risks as per quota to be specified by the Authority.

Health Insurance has emerged as a very significant portfolio accounting for almost one-fourth of the premium volume. The Health & Personal Accident Insurance portfolio has grown at a CAGR of 24.3% over the period of 2006-07 to 2014-15 to ₹ 22,726 Crore as at 31st March 2015.

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 Insurance potential.

### Table 3.1 Number of Insurers as on 30th November 2015

| Public Sector | Private Sector | Standalone Health | Specialised | Reinsurance |
|---------------|----------------|-------------------|-------------|-------------|
| 4             | 18*            | 5                 | 2           | 1           |

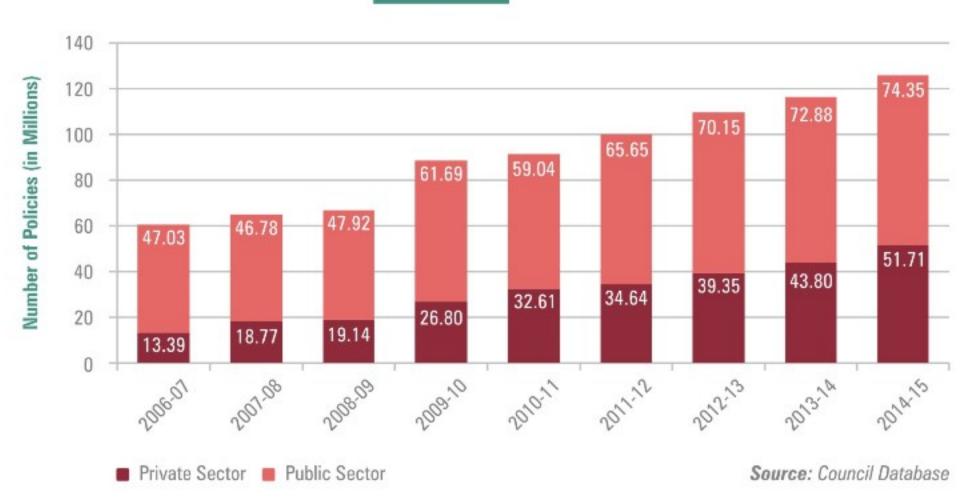
<sup>\*</sup>Kotak Mahindra General Insurance Company has been granted R3 license by IRDAI & is expected to commence business operations soon

### Industry Business Dimensions

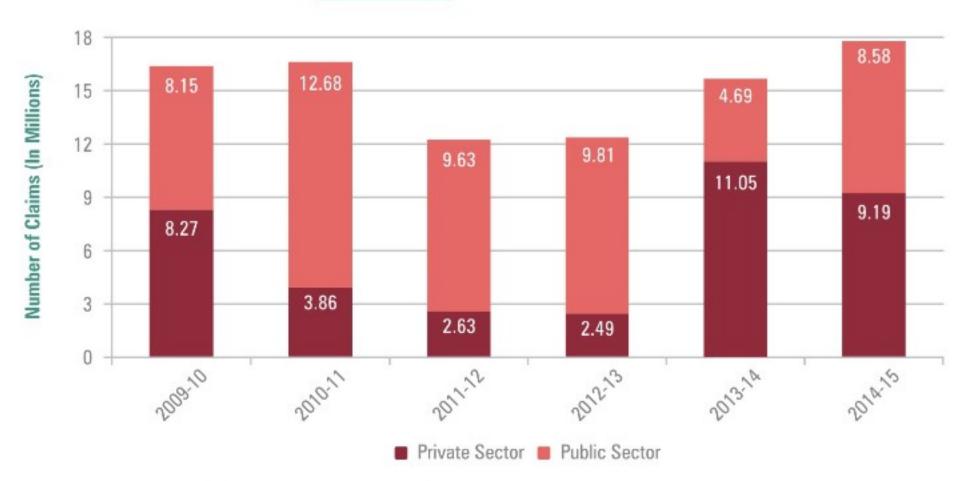
Since the opening up of the Non- Life Insurance Industry in 2001, the industry has witnessed substantial improvement in operational efficiency, along with a manifold increase in premium income.

The highlights below show the trends in key operational dimensions during the period of 2006-07 to 2014-15.





### Chart 3.2 Claims Handled\*

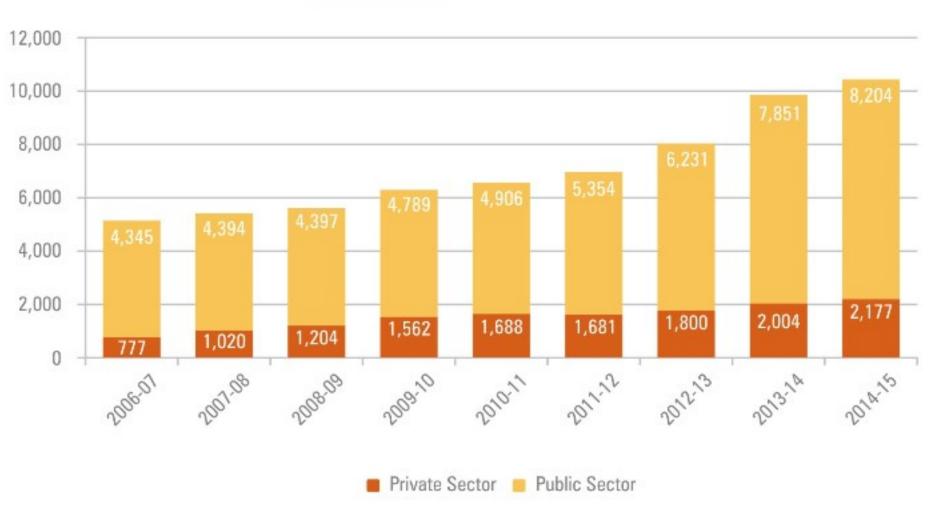


**Source**: For 2013-14 onwards, Form 6 of 1-X being sent by companies to IRDAI For prior years, NL24/25 of public disclosures of companies

<sup>\*</sup> Claims Handled = Opening Balance of Claims Outstanding as at April 1st of each year + Claims Reported

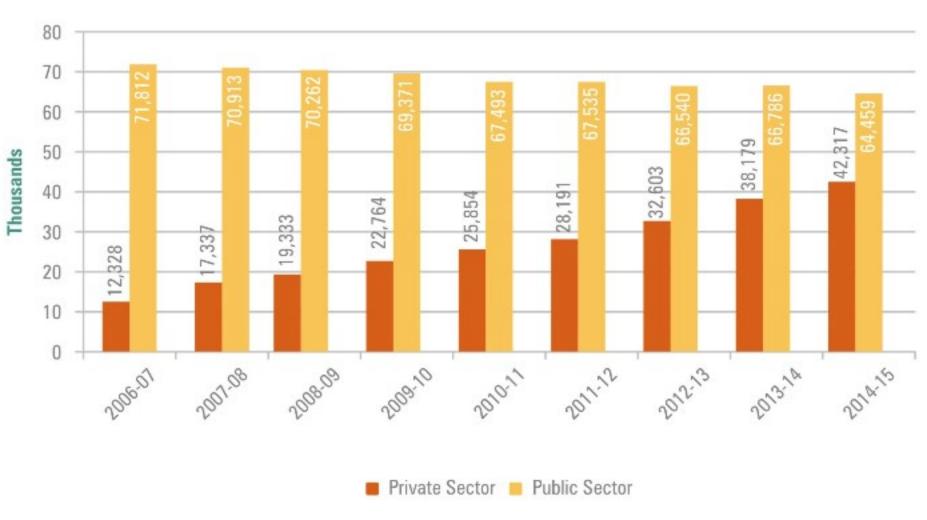
During that financial year

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 significant productivity gains. Key productivity trends are mentioned below.

### 2014-15 vs 2013-14

The total number of policies issued increased from 11.67 Crore in 2013-14 to 12.60 Crore in 2014-15 (an increase of over 9 million policies).

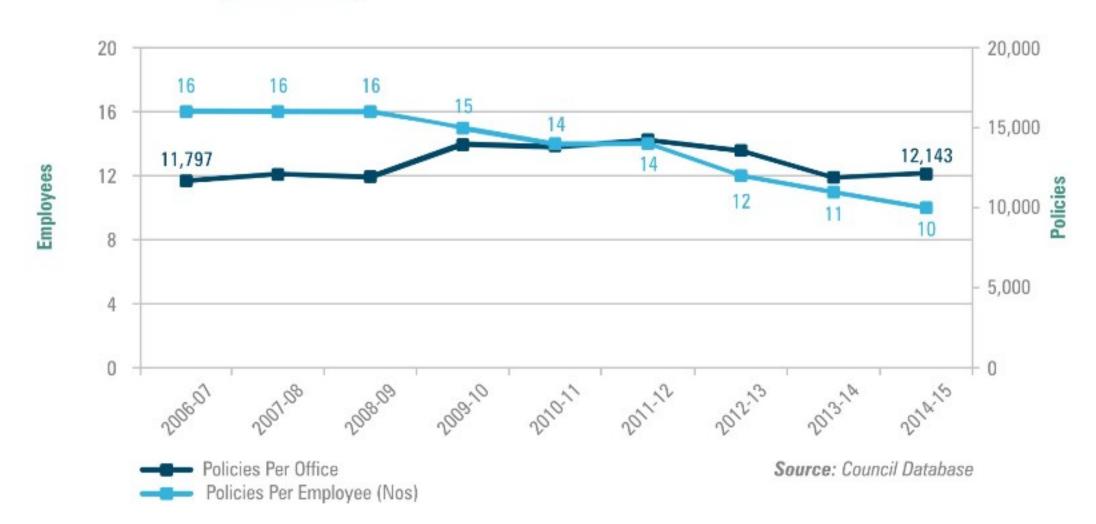
The Average Number of Employees per office has declined from 11 to 10 over the past year. The Average Premium per Employee has increased from ₹ 0.71 Crore in 2013-14 to ₹ 0.79 Crore in 2014-15.

### 2014-15 vs 2006-07 (9 year period)

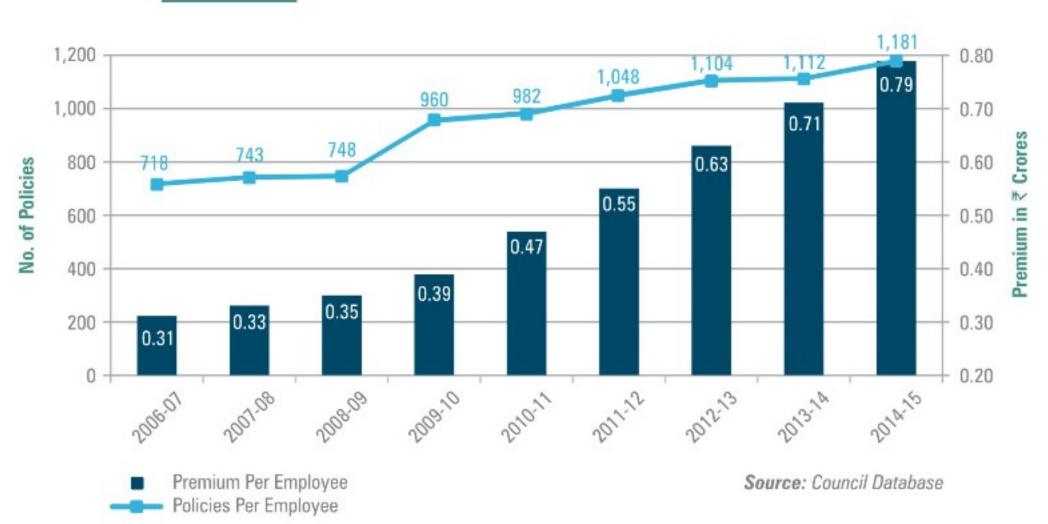
The number of policies issued increased from 6.04 Crore in 2006-07 to 12.60 Crore in 2014-15. The Average Number of Policies handled per office has increased from 11,797 in 2006-07 to 12,144 in 2014-15. The Average Number of Policies per Employee has increased substantially from 718 in 2006-07 to 1181 in 2014-15.

The Average Number of Employees per office has correspondingly declined from 16 to 10 over the period. The Average Premium per Employee has increased from ₹ 0.31 Crore in 2006-07 to ₹ 0.79 Crore in 2014-15.





### Chart 3.6 Policies Per Employee & Premium Per Employee

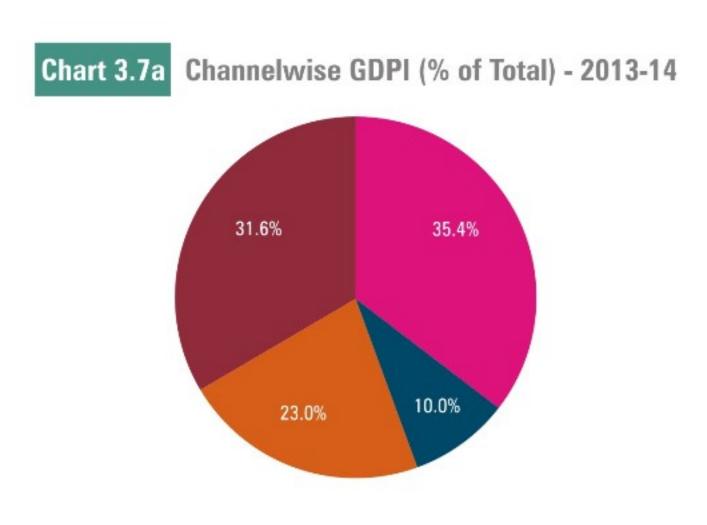


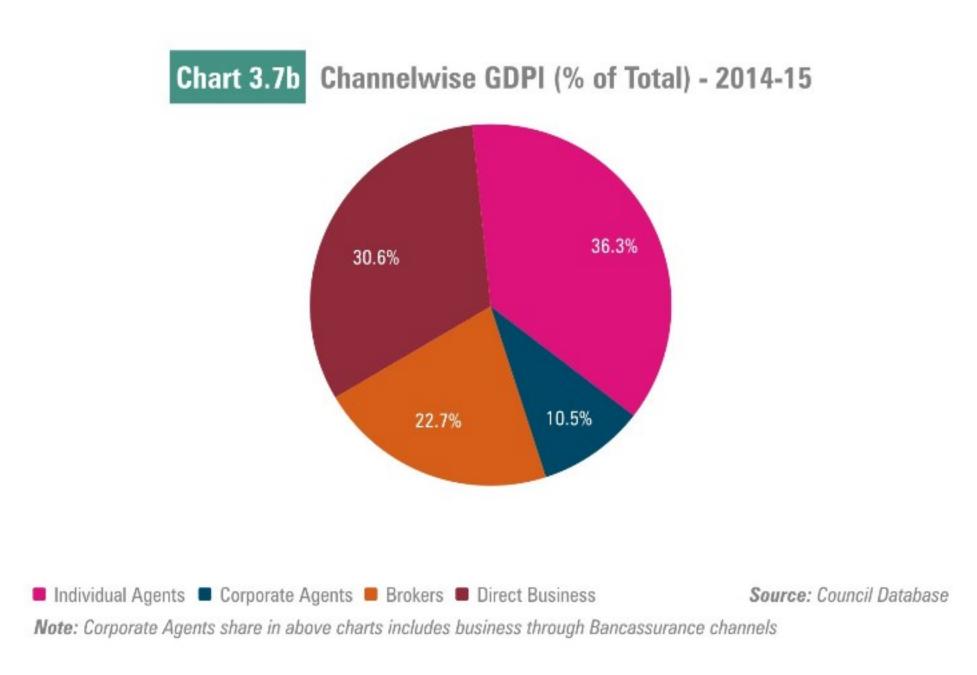
### **Distribution Channels**

One of the discerning features of the first decade of the post privatization of the sector is the emergence of multiple but regulated distributed channels, distinct from only Agents and Employees developing in the business during the pre 2001 nationalized era.

Broker and corporate Agents (including Bancassurance models) have established their credentials as insurance intermediaries.

The Authority has also enabled a number of distribution channels such as Common Service Centres of Govt. of India, Insurance Marketing Firms, Banks as Brokers, an Open architecture for Agents and Corporate Agents (with an enabling provision in the Insurance Amendment Act 2015). These channels of distribution are likely to increase insurance awareness and penetration in the Semi urban and Rural areas of the Country.





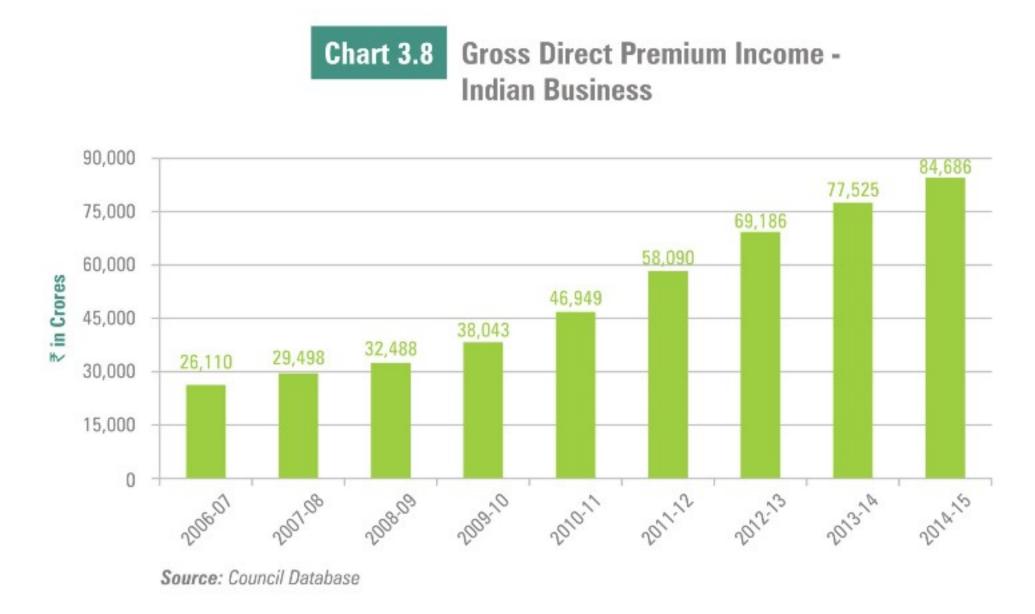
Over the past 2 years, share of premium sourced through direct channels and through brokers has remained stable. The share of Corporate Agents has remained stable around 10% and the share of Individual Agents has increased to 36.3%.

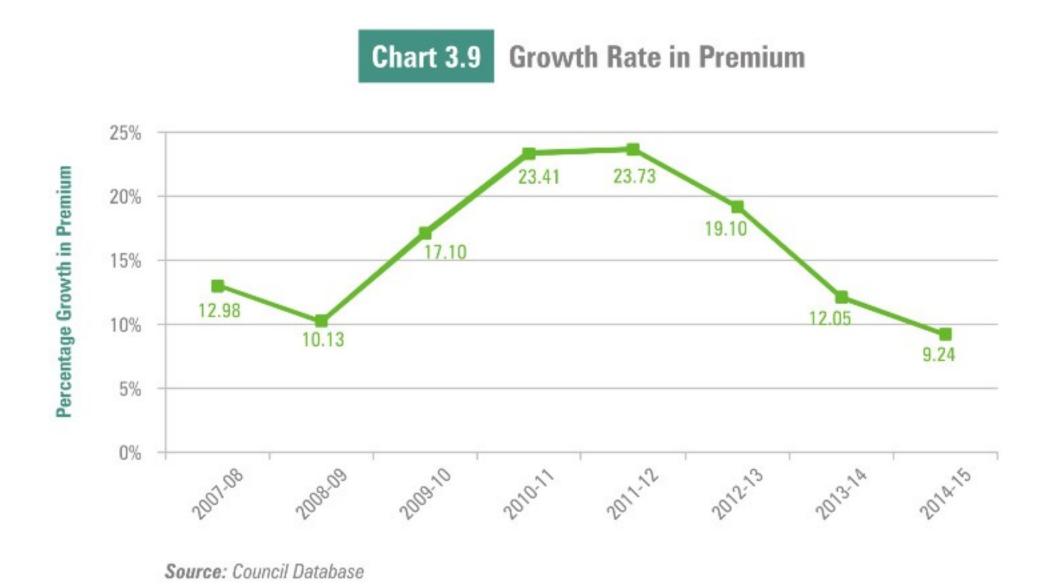
### Premium

### Gross Direct Premium (GDPI)

The Non- Life Insurance Industry in India has recorded an annual average growth rate of 15.8% in the period of 2006-07 to 2014-15. The premium income which was ₹ 26,110 Crore in 2006-07 has more than tripled to ₹ 84,686 Crore in 2014-15.

Motor and Health businesses continue to be the leading drivers of Premium growth.

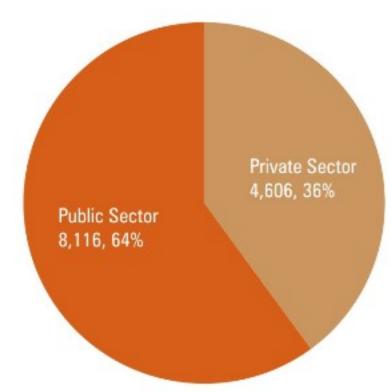




The growth rate of the Non- Life Insurance Industry has been slowing over the past four years owing to subdued economic conditions. While the motor and health segments have registered higher growth rates, premium growth from commercial lines have declined.

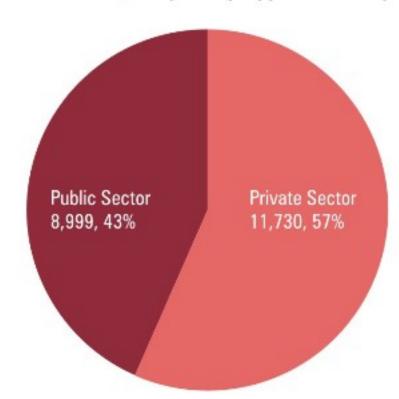
The split of premium between Public Sector, Private Sector and standalone Health Insurance Companies is shown below (excluding business figures from Agriculture Insurance Company Limited and ECGC Limited). Premium values shown are ₹ in Crores.

Chart 3.10 Property & Liability - 2014/15 (% split by type of company)



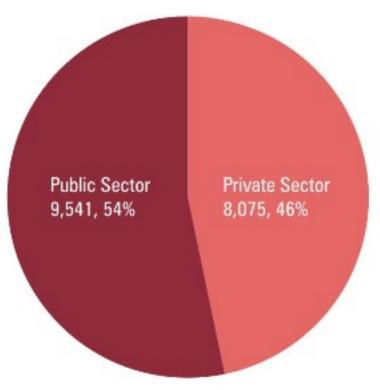
Premium in ₹ Crores

Chart 3.11 Motor OD - 2014/15 (% split by type of company)



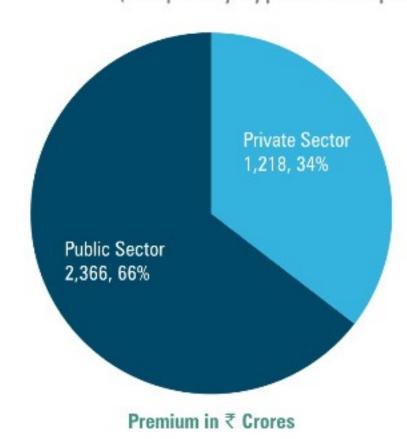
Premium in ₹ Crores

Chart 3.12 Motor TP - 2014/15 (% split by Type of Company)



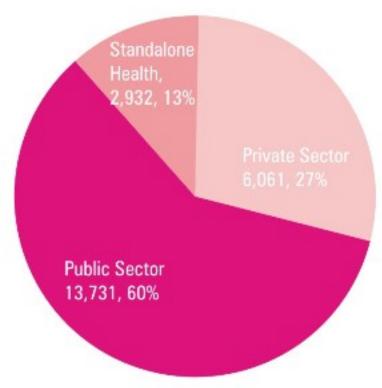
Premium in ₹ Crores

Chart 3.13 Marine & Aviation - 2014/15 (% split by type of company)



Source: Council Database

Chart 3.14 Health & Personal Accident - 2014/15 (% split by type of company)

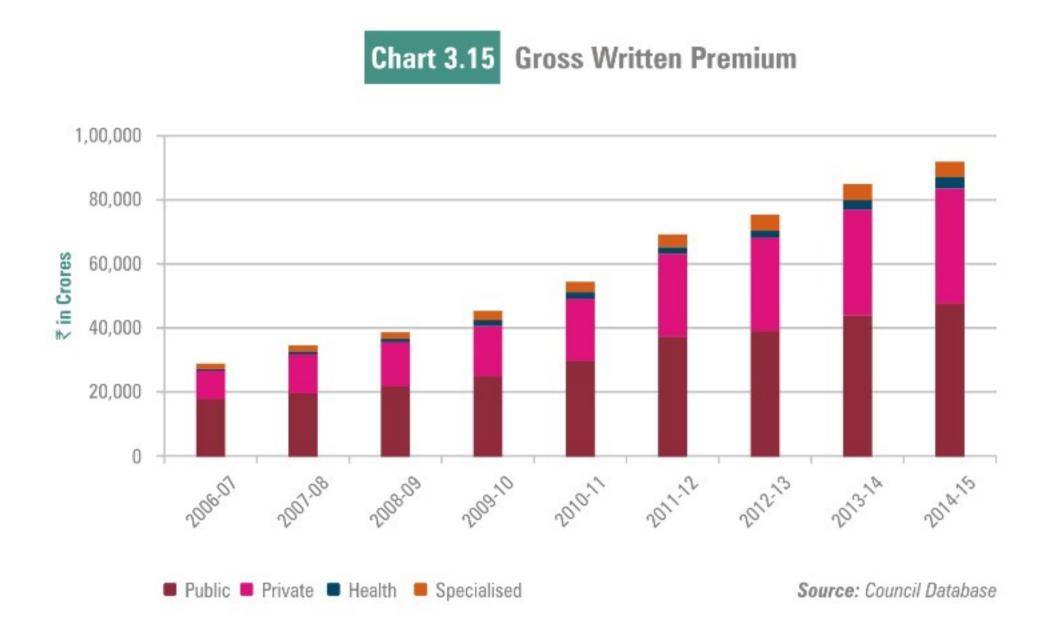


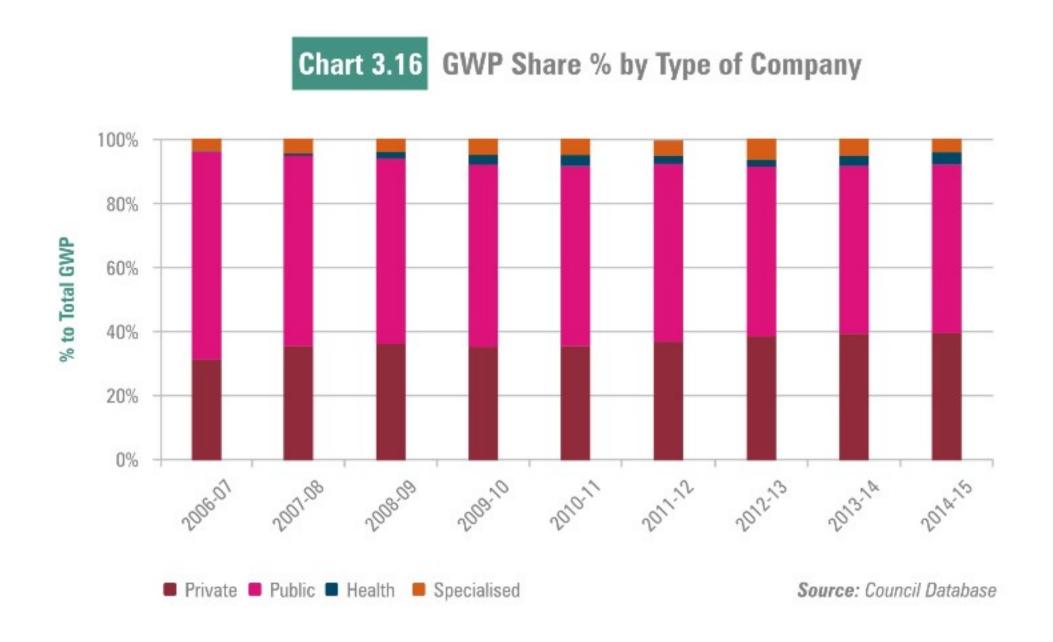
Premium in ₹ Crores

### Gross Written Premium (GWP)

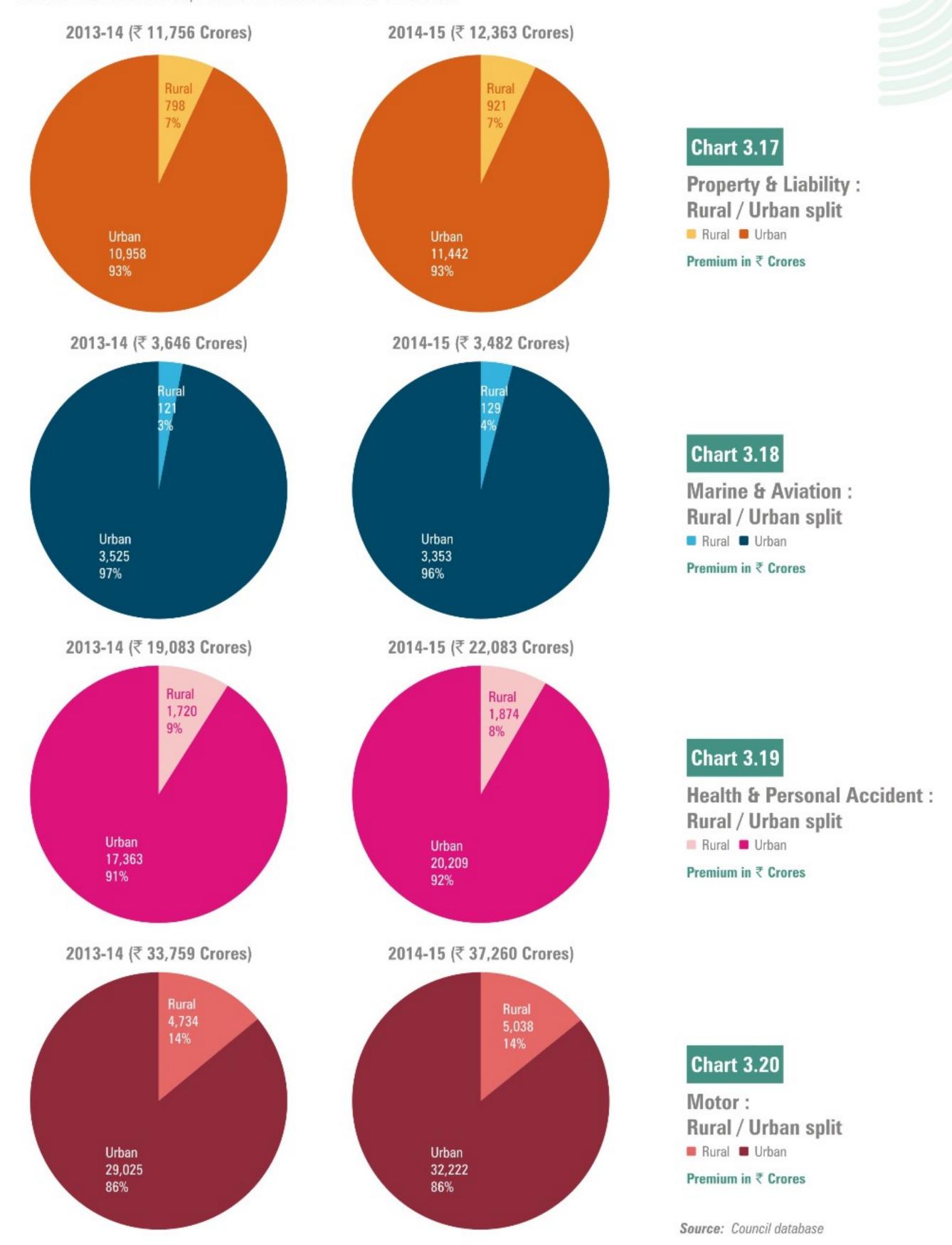
Gross Written Premium (both Indian and international business) grew at a CAGR of 15.8% from ₹ 27,918 Crore in 2006-07 to ₹ 90,364 Cr in 2014-15. Since 2007, the market share of Public Sector in the overall business has reduced from 64.4% to 52.4% in 2014-15, reflecting diversification of risks amongst all insurance companies (as the number of insurance companies increased from 13 in 2006-07 to 28 in 2014-15).

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





The split of Rural and Urban in different Segments is shown below (excluding business figures from Agriculture Insurance Company Limited and ECGC Limited). Premium values shown are ₹ in Crores.

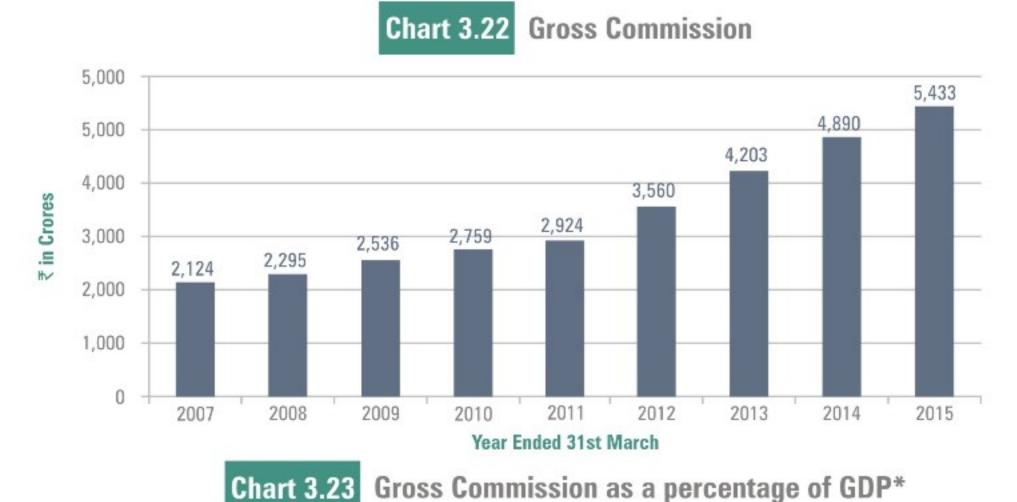


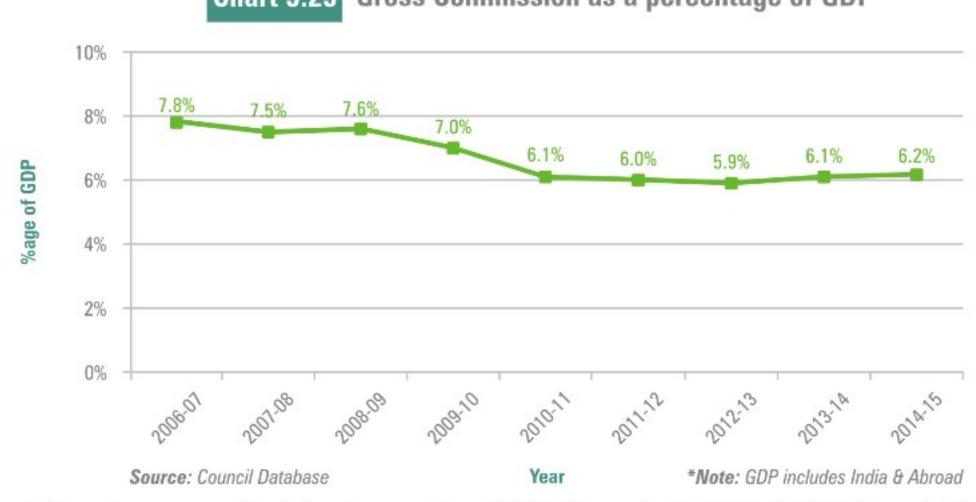
### Net Written Premium & Net Earned Premium (NWP & NEP)

Net Written premium (NWP) grew at a CAGR of 18.1% from ₹ 18,877 Crores in 2006-07 to ₹ 71,300 Crores in 2014-15. Similarly, Net Earned premium (NEP) grew at a CAGR of 18.6% from ₹ 17,205 Crores in 2006-07 to ₹ 67,428 Crores in 2014-15. NEP as a percentage of NWP has been consistently above 90 % for the period under review.



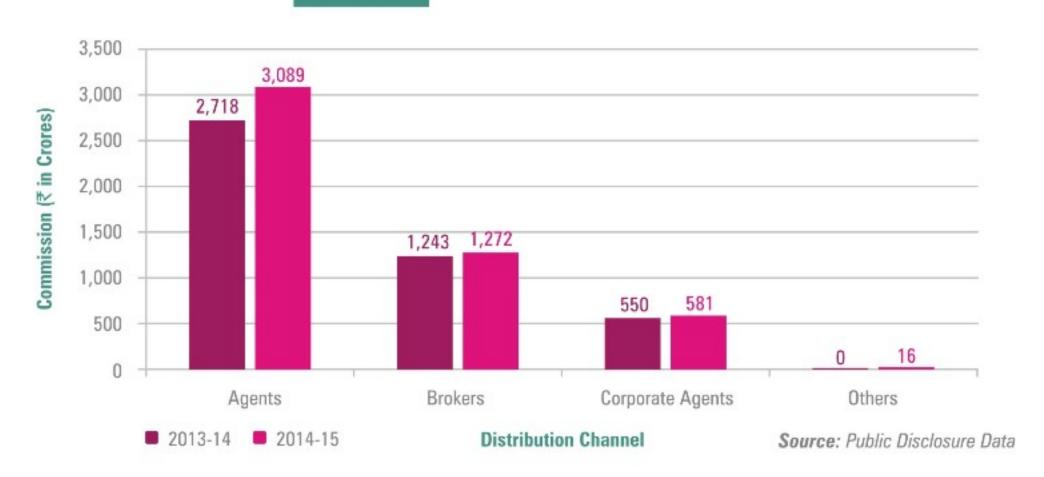
### Commission





Though commission out go on gross basis has increased from ₹ 2,124 Crores in 2006-07 to ₹ 5,433 Crores in 2014-15, Gross commission as a percentage of GDP (Gross Direct Premium) declined from 7.8% in 2006-2007 to 6.2% in 2014-15.

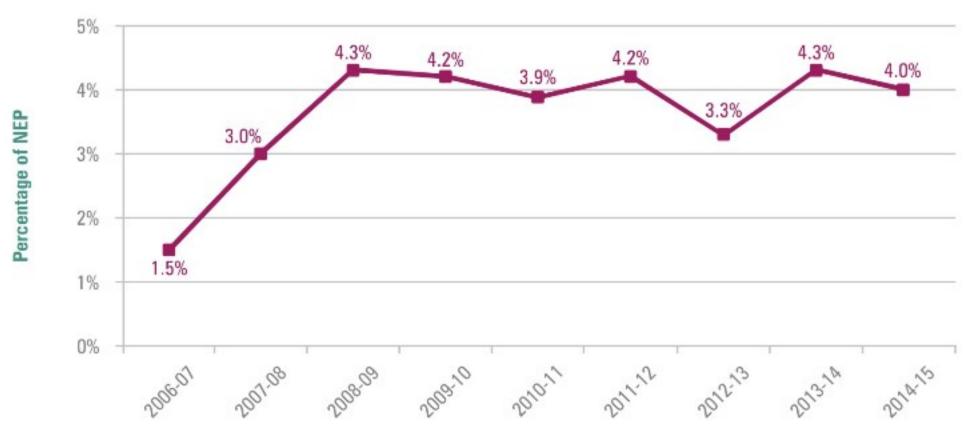
### Chart 3.24 Gross Commission Channelwise



### Chart 3.25 Net Commission



### Chart 3.26 Net Commission as percentage of Net Earned Premium

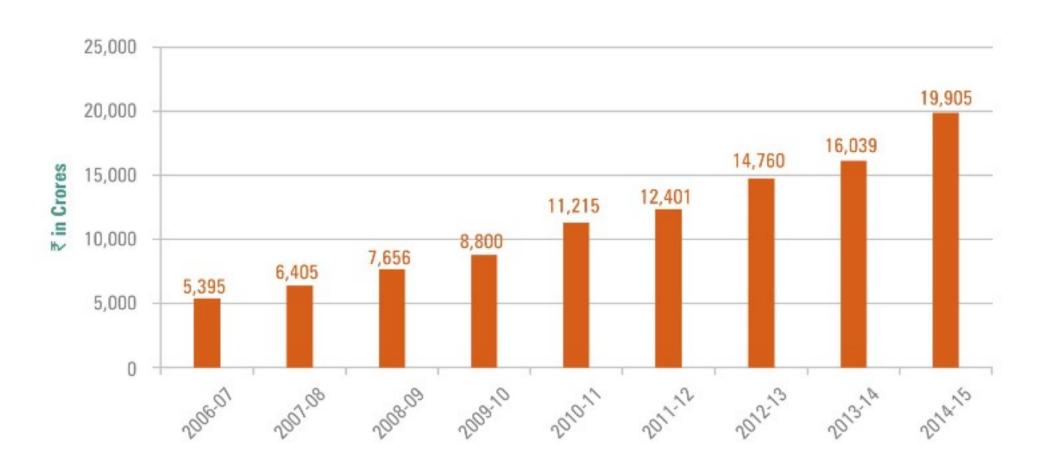


Source: Council Database

Commission outgo on net basis has increased from ₹ 252 Crores in 2006-07 to ₹ 2664 Crores in 2014-15. Net commission as a percentage of NEP (Net Earned Premium) has increased from 1.5% in 2006-07 to 4.0% in 2014-15.

### **Expenses of Management**





Source: IRDAI Annual Reports for prior years and Financial Highlights of GI Council for FY 2014-15

Expenses of Management have been steadily rising from ₹ 5,395 Crore in 2006-07 to ₹ 19,905 Crore in 2014-15, reflecting a CAGR of 17.7%

Chart 3.28 Break up of EoM 2014-15

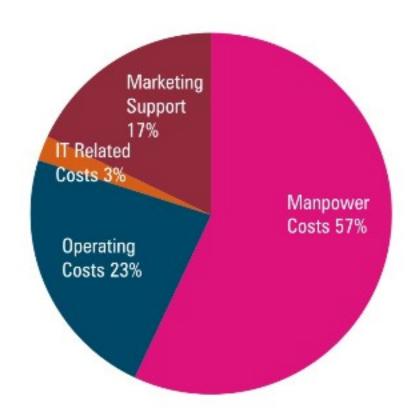
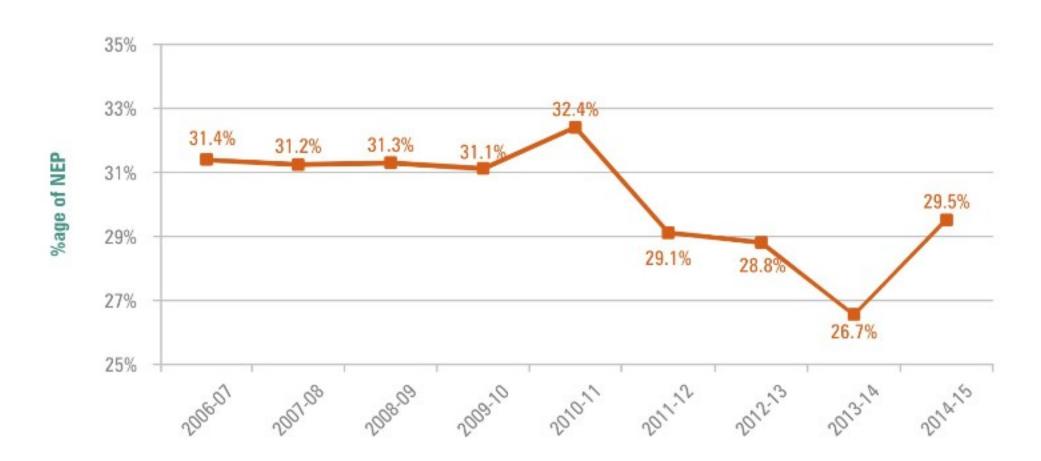


Chart 3.29 Expense of Management as percentage of Net Earned Premium



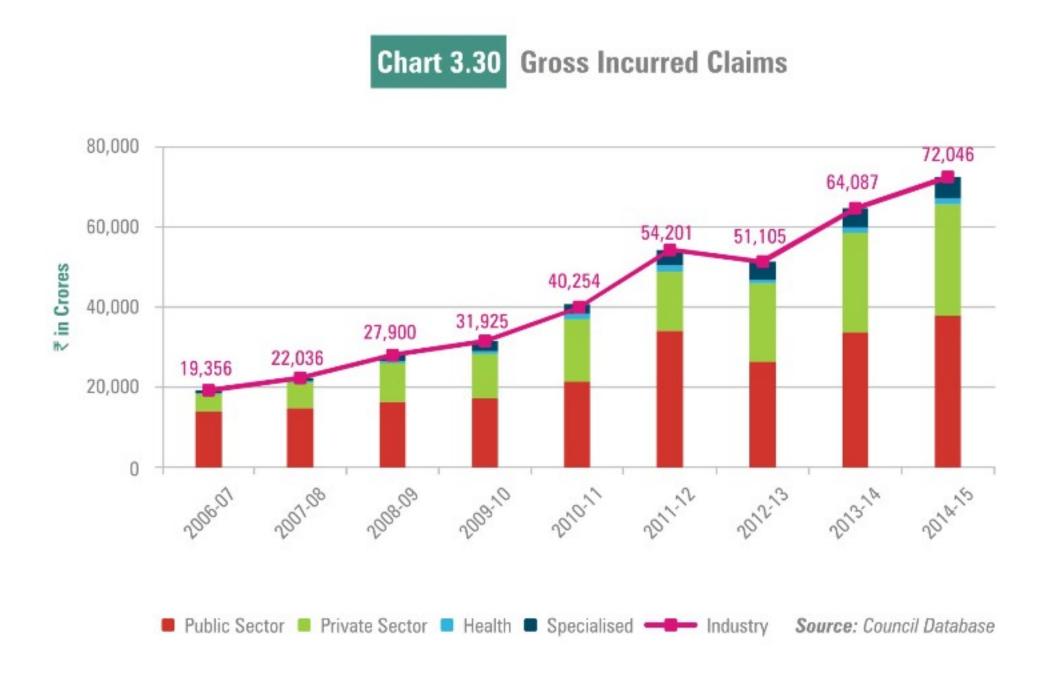
Source: IRDAI Annual Reports Prior years and Financial Highlights from Council for FY 2013-14 and 2014-15

Expenses of Management as percentage of Net Earned Premium has shown a decline from 31.4% in 2006-07 to 29.5% in 2014-15.

### Claims

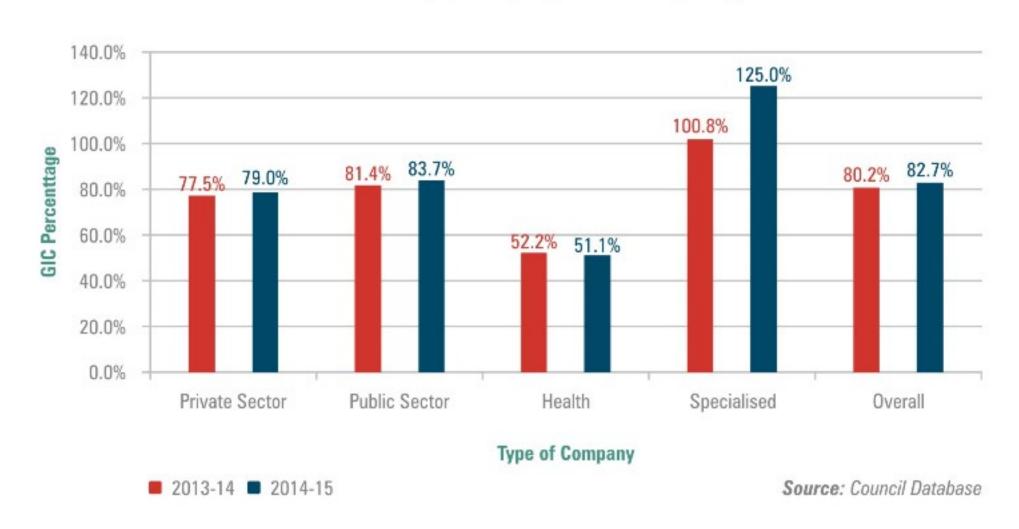
### **Gross Incurred Claims**

Gross Incurred Claims has risen from ₹ 19,356 Crore in 2006-07 to ₹ 72,046 Crore in 2014-15 at a CAGR of 17.9%



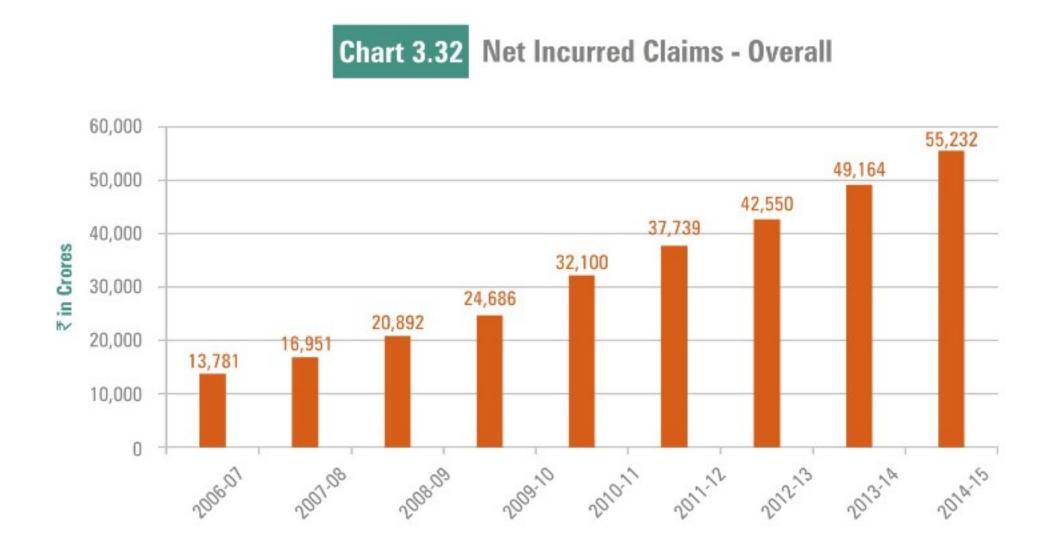
Industry Gross Incurred Claim as a percentage of Gross Direct Premium is above 70% since 2006-07.

Chart 3.31 Gross Incurred Claims ratio - Overall (Split by Type of Company)



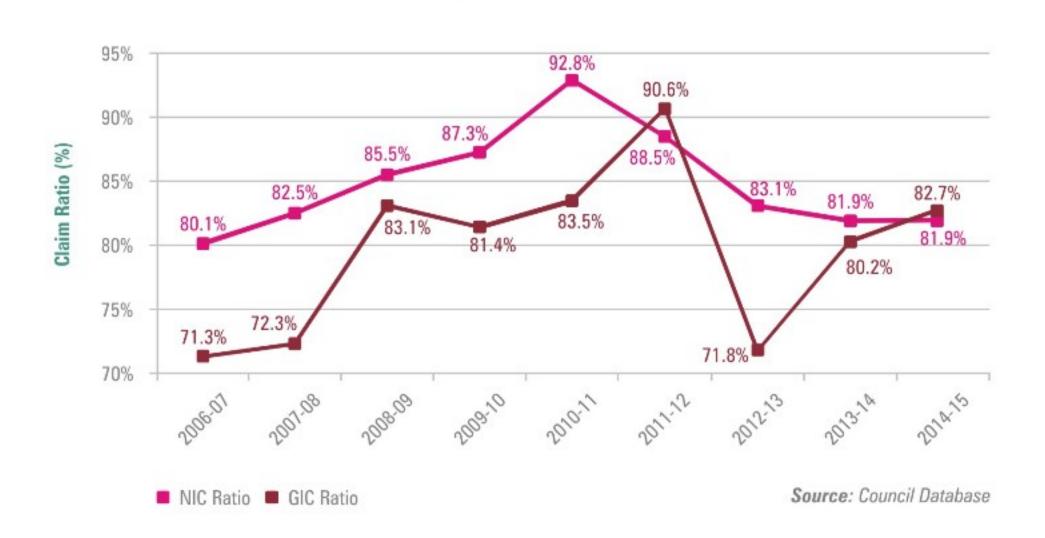
### **Net Incurred Claims**

Net Incurred claims has risen from ₹ 13,781 Crores in 2006-07 to ₹ 55,232 Crores in 2014-15, at a CAGR of 18.9%.

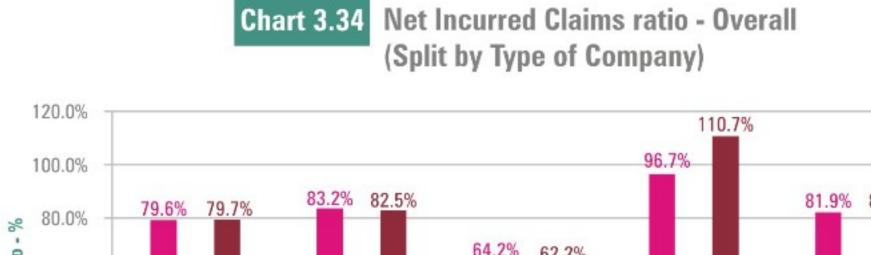


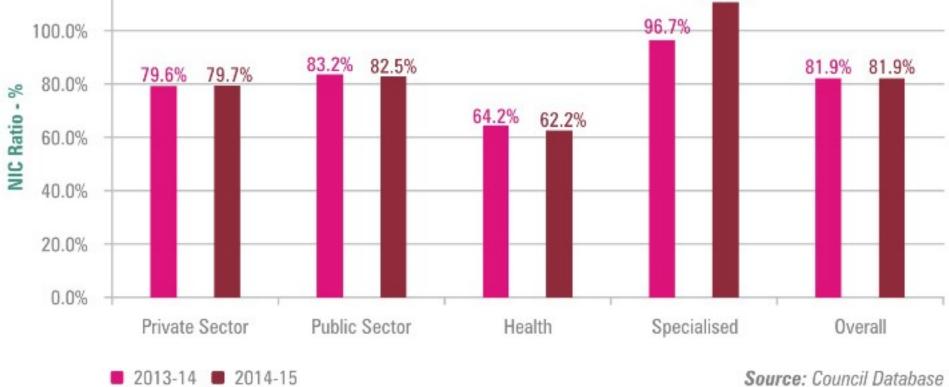
Source: Council Database

Chart 3.33 GIC and NIC Ratios



The Net Incurred Claim ratio in 2010-11 was at 92.8% due to significant Claims provisions necessitated by the Regulatory directions for dismantling the erstwhile Motor Pool (IMTPIP). Subsequent years have seen improvements in the Net Incurred Claims ratio, but it is still above 80%





Source: Council Database

120% 110.4% 96.8% 100% 93.9% 86.1% 80.1% 80% 75.8% 69.3% 69.7% 70.9% NIC Ratio (%) 56.6% 60.8% 60% 40% 30.2% 31.4% 20% 0% Property Marine & Motor OD Motor TP Others Liability Health

### Chart 3.35 Net Incurred Claims - Overall (Segmentwise)

### **Underwriting Surplus / Deficit**

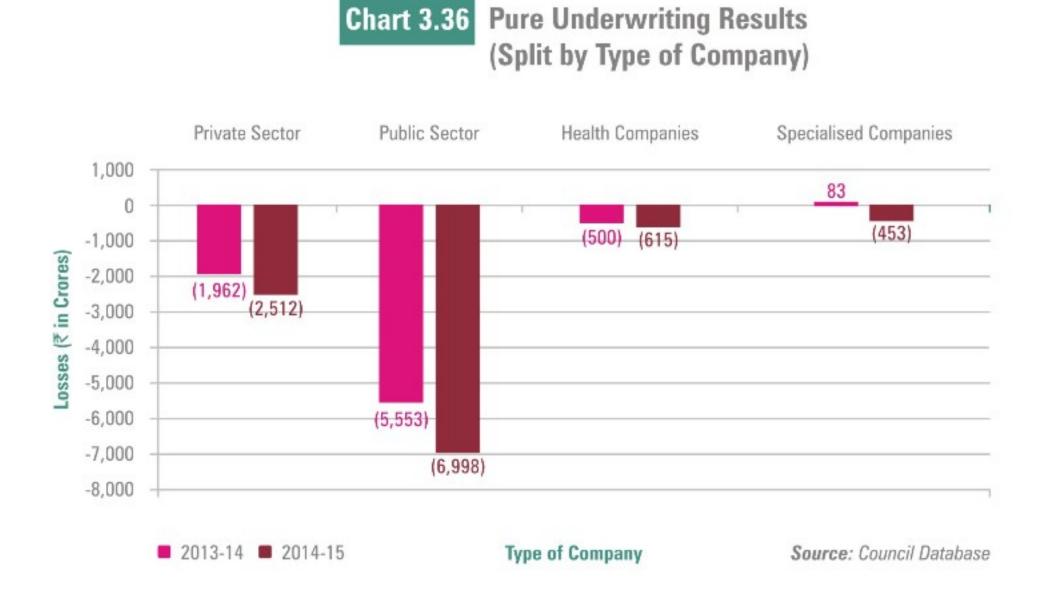
2013-14

Aviation

2014-15

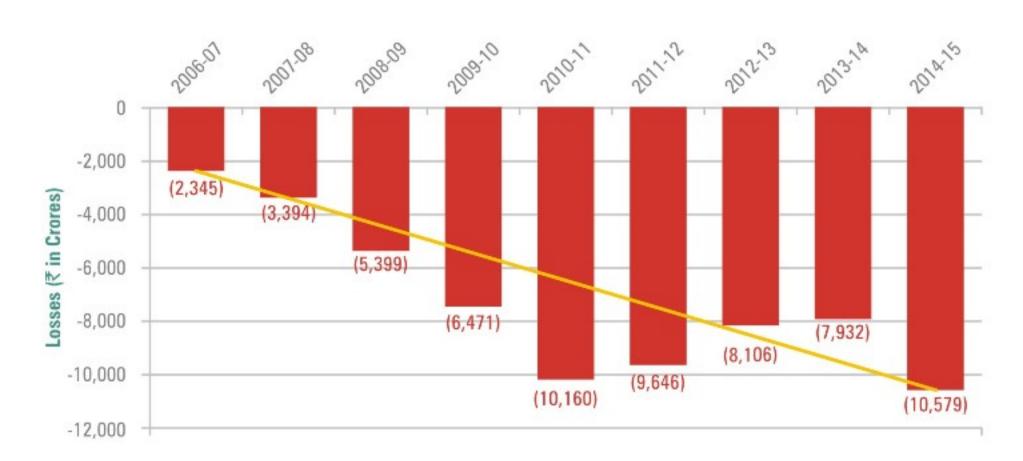
Pure Underwriting surplus / deficit calculated as Net Earned Premium less sum of Net Incurred claims, Net Commission, Expenses of Management and Other Outgo (or income) continued to remain negative.

**Line of Business** 



67

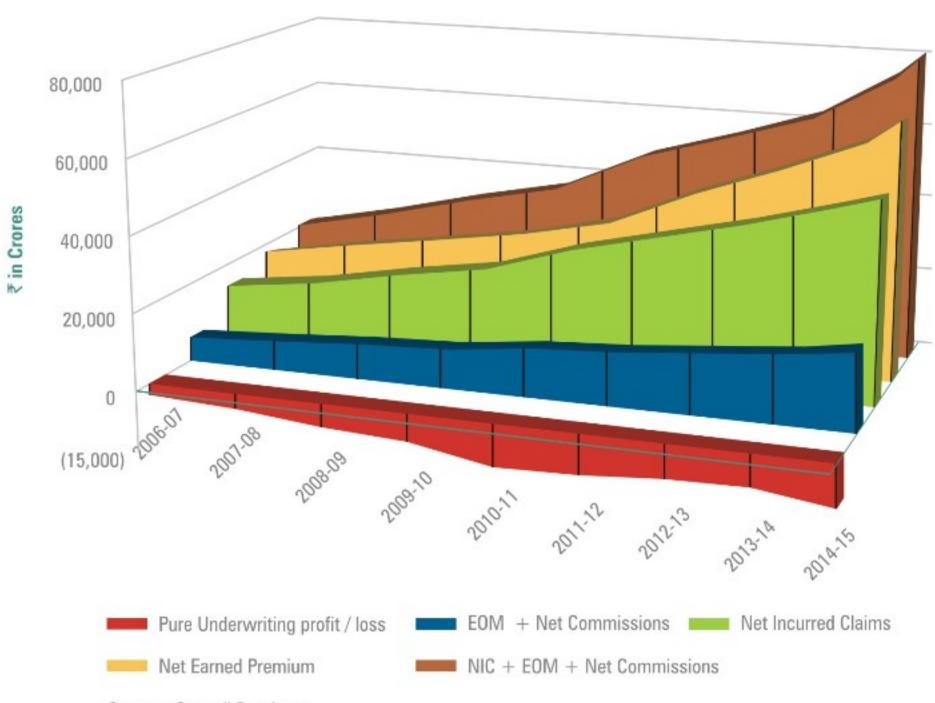
### Chart 3.37 Pure Underwriting Surplus / Deficit (2007-2015)



Source: Council Database

- Non-life Insurance Industry has continued to suffer from underwriting deficit since 2007.
- Pure Underwriting losses has increased in 2014-15 owing to impact of the under mentioned factors:
  - Increased natural catastrophe activity over the last two years such as floods in Uttarakhand & J&K, cyclone in coastal Andhra Pradesh and earthquake in Nepal.
  - Increase in Expenses of Management (EoM) as a percentage of Net Written Premium (NWP)
  - · Increased incidence of claims in the Health Insurance segment evidenced by increase in number of claims per hundred policies.

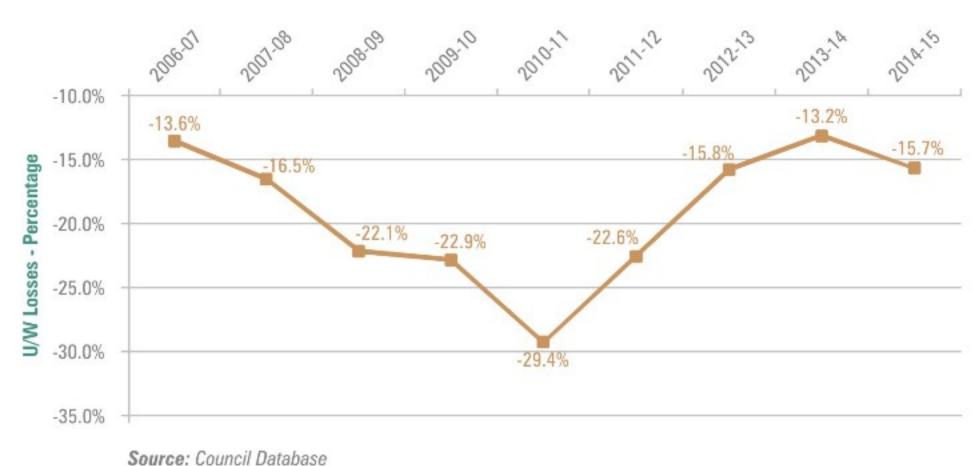




Source: Council Database

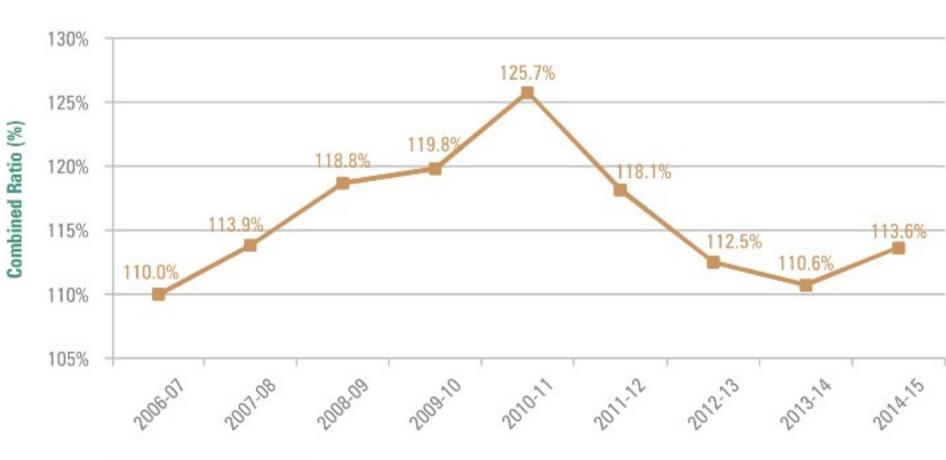
The Non- Life Insurance Industry has made Pure Underwriting Losses since 2007. However Pure Underwriting Losses as a ratio of Net Earned Premium (NEP) which improved till 2013-14 deteriorated marginally in 2014-15 possibly due to natural catastrophic losses during the year.





Source. Council Database

### Chart 3.40 Combined Ratio - Overall

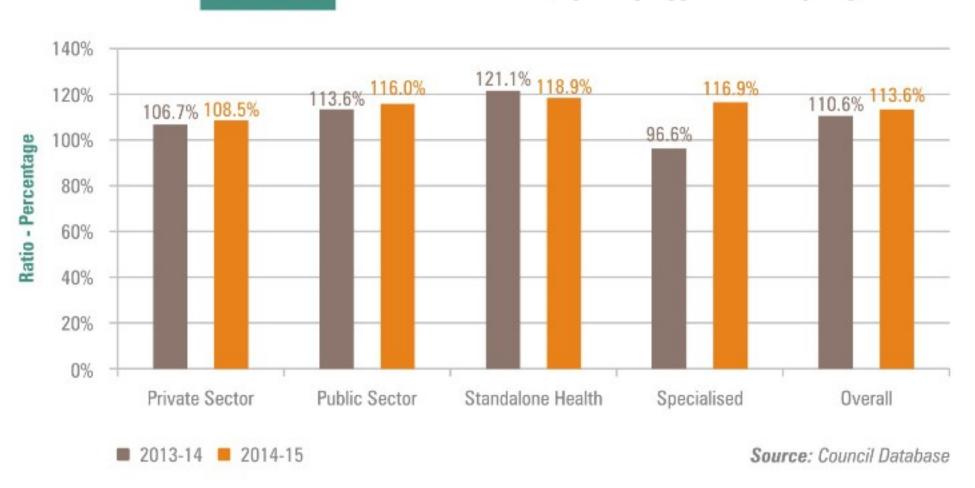


Source: Council Database

Combined Ratios (calculated as Net Incurred Claims Ratio + Net Commission ratio + Expenses of Management ratio) have been above 110%, reflecting adverse underwriting results.

It is to be noted that underwriting results are computed without taking into account investment income allocable to policy holder funds.





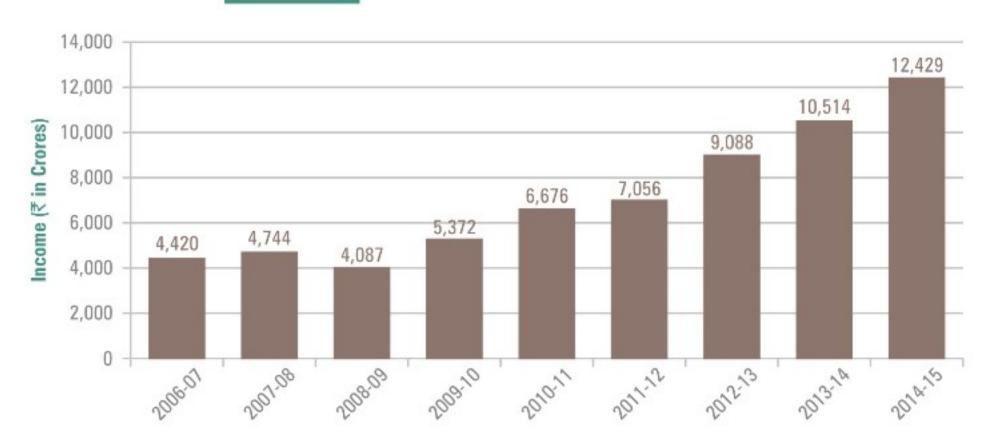
### Investment Income & Investments

### Investment Income – Policyholders Funds

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

Investment Income pertaining to policy holders has risen from ₹ 4,420 Crore in 2006-07 to ₹ 12,429 Crore in 2013-14, representing a CAGR of 13.8% p.a.

Chart 3.42 Investment Income - Policyholders Funds



Source: IRDAI reports & Council Database

#### Investment Income - Shareholders Funds

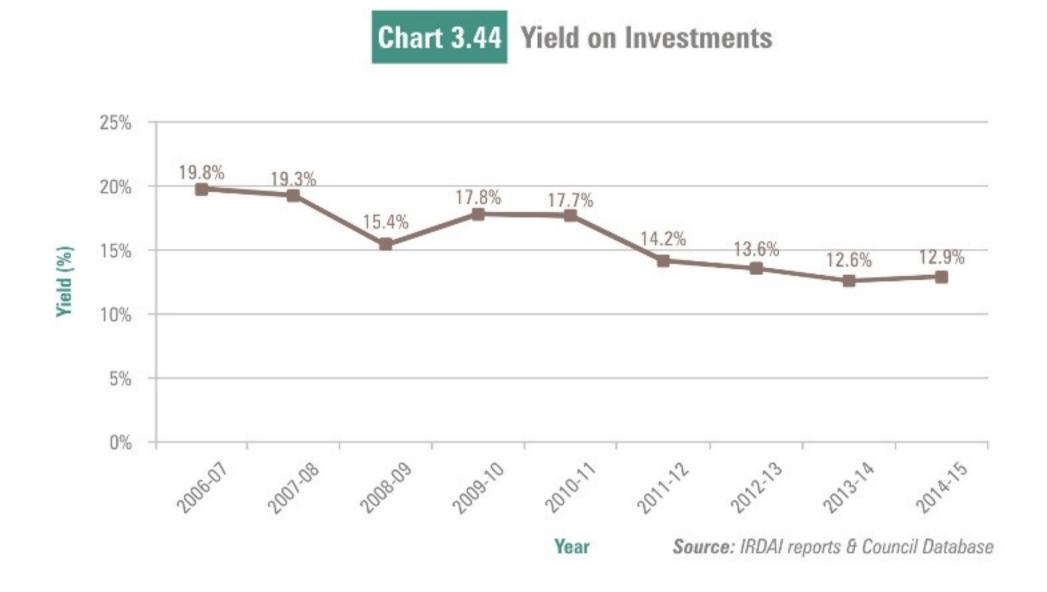
Investment Income allocated to Profit & Loss account is investment income from shareholders funds.

Investment income pertaining to shareholders funds has increased from ₹ 2,108 Crore in 2006-07 to ₹ 4,357 Crore in 2014-15, growing at a CAGR of 9.5% p.a.

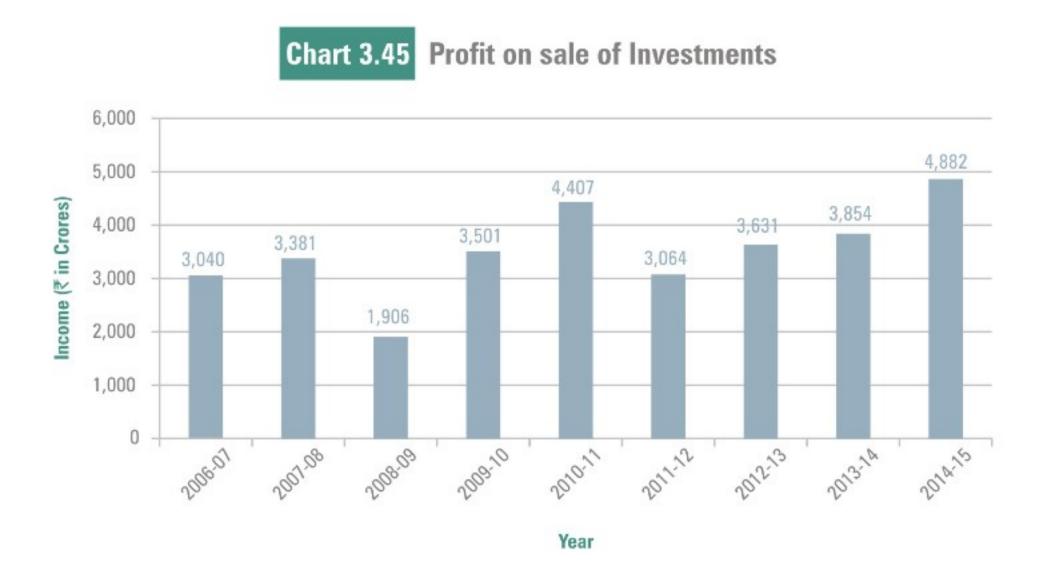


Source: IRDAI reports & Council Database

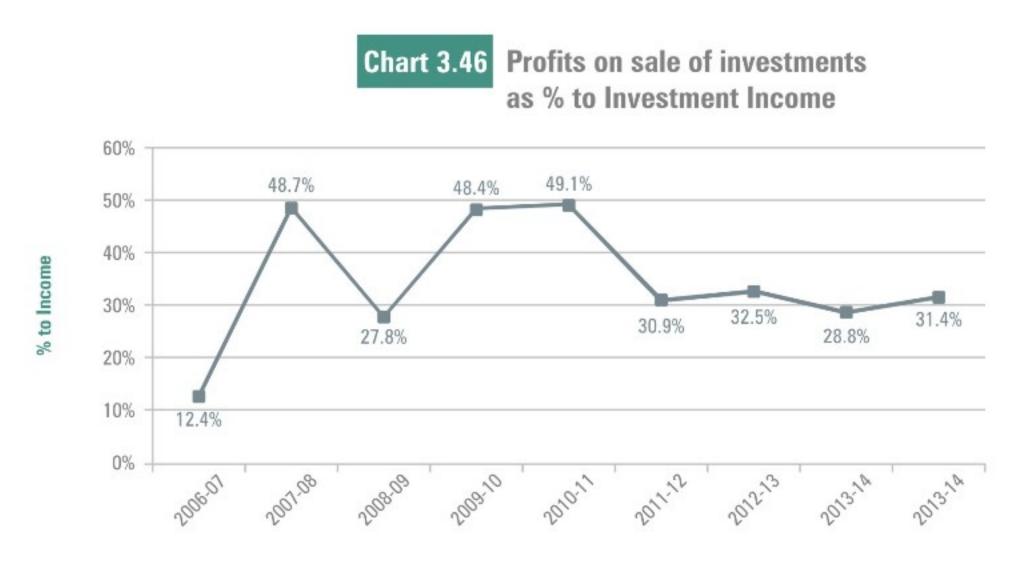
Average yield on investments (computed by total investment income divided by average value of investments at the end of the year and beginning of the year) which was declining since 2011 has risen marginally in 2014-15.

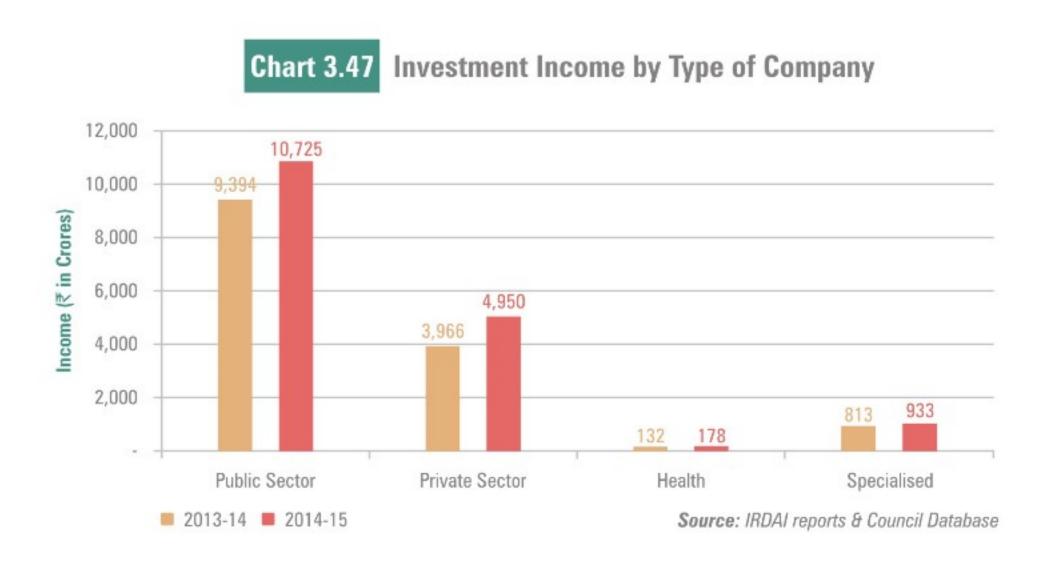


Profits on sale of investments, mostly by Public Sector Insurers who have a higher investment portfolio has risen from ₹ 3,040 Crore in 2006-07 to ₹ 4,882 Crore in 2014-15.



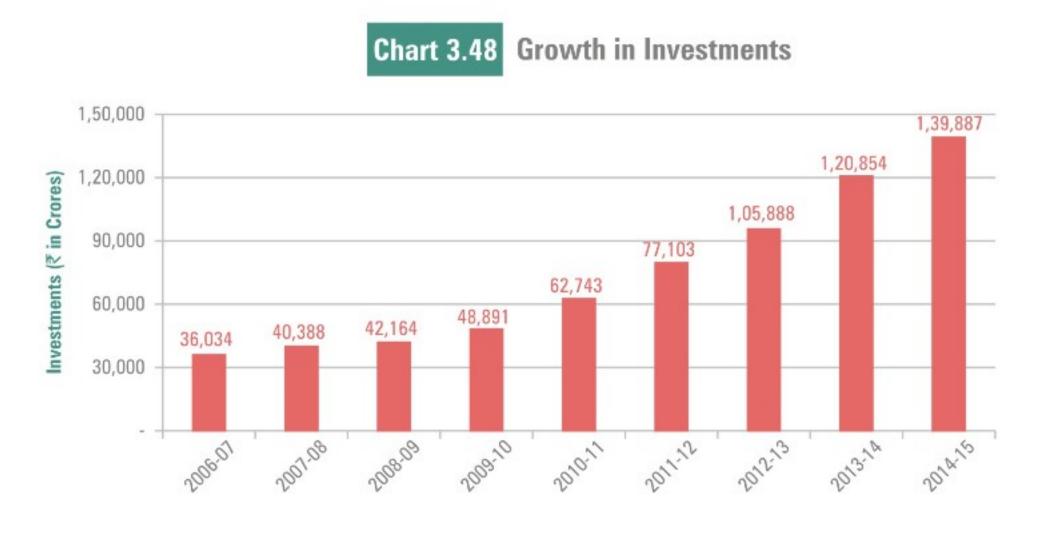
Public Sector Insurers have been able to churn their Equity investment portfolios over the period 2006-07 to 2014-15 to generate a significant portion of their investment income from sale of investments.





#### **Investment Portfolio**

The Investment portfolio of the General Insurance Industry increased from ₹ 36,034 Crore in 2006-07 to ₹ 1,39,887 Crore in 2014-15, at a CAGR of 18.5% p.a.



Source: IRDAI reports & Council Database



Source: IRDAI reports & Council Database

(Split by Type of Company) 25,000 9,307 20,000 15,712 5,675 ₹ in Crores 15,000 10,807 10,000 5,834 ,469 475 2,572 5,000 1,603

**Investments in Social & Infrastructure Sectors** 

Public Sector Includes Public Sector insurers and Specialised companies and Private Sector includes Private insurers and Standalone Health insurers.

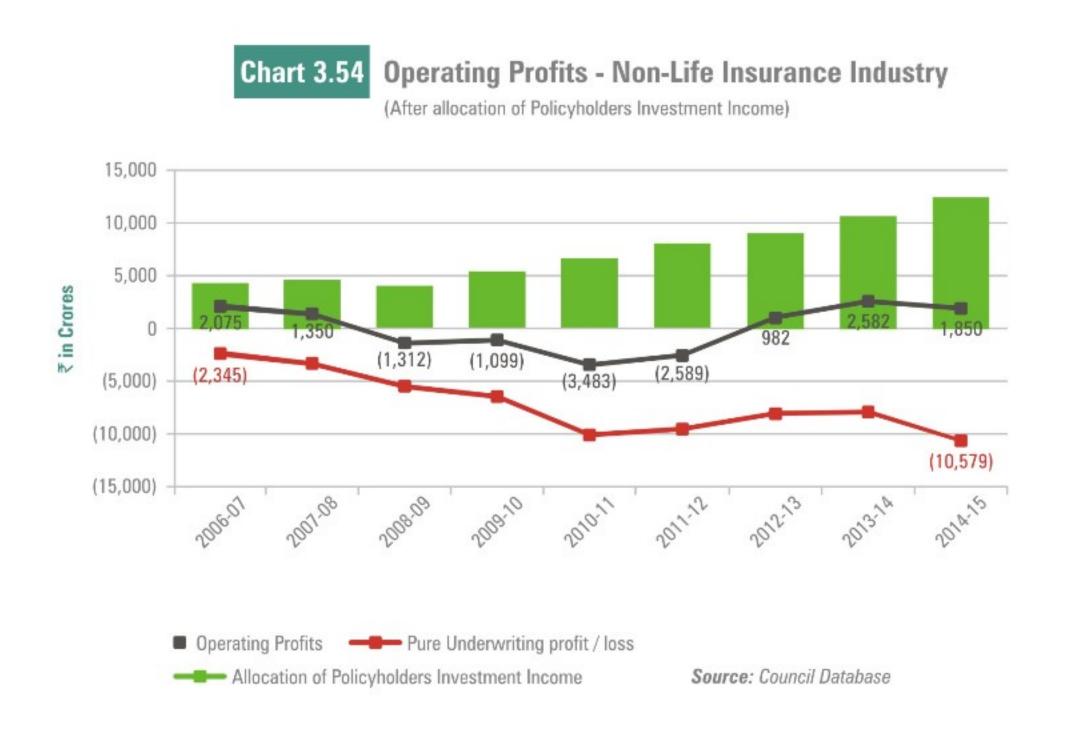
Year

#### **Profit After Tax**

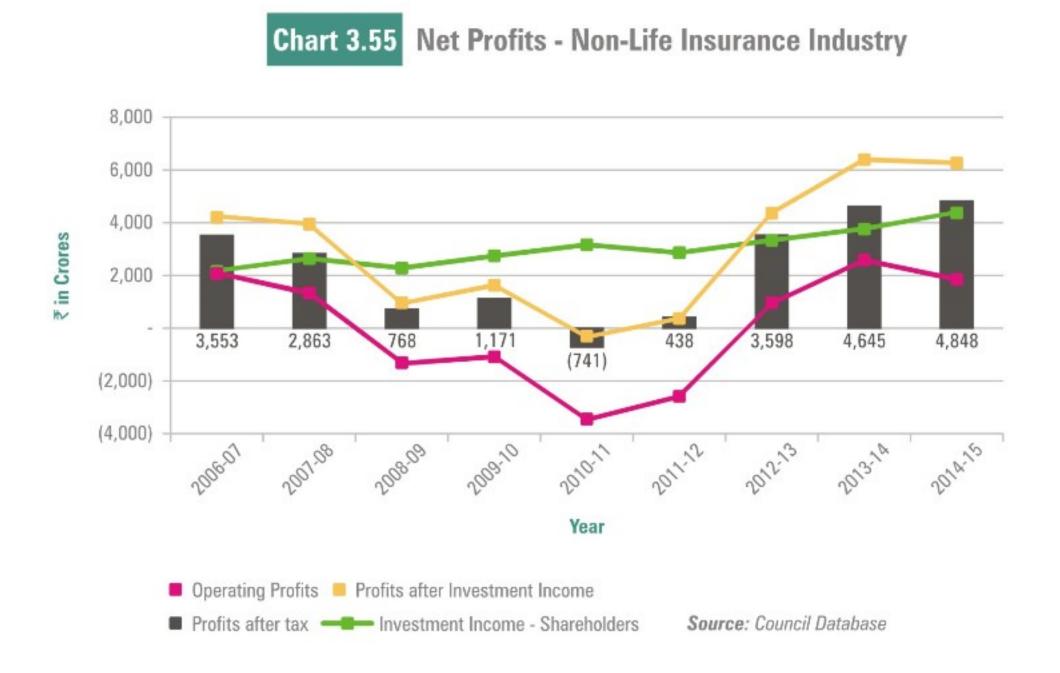
The Non-Life Insurance Industry continued to generate operating profit for 2014-15.

Private Sector Public Sector

**Chart 3.53** 



Since 2012-13, Profit after Tax has shown an increasing trend. The industry registered a Profit After Tax of ₹ 4,848 Crores in 2014-15.



## **Equity Share Capital**

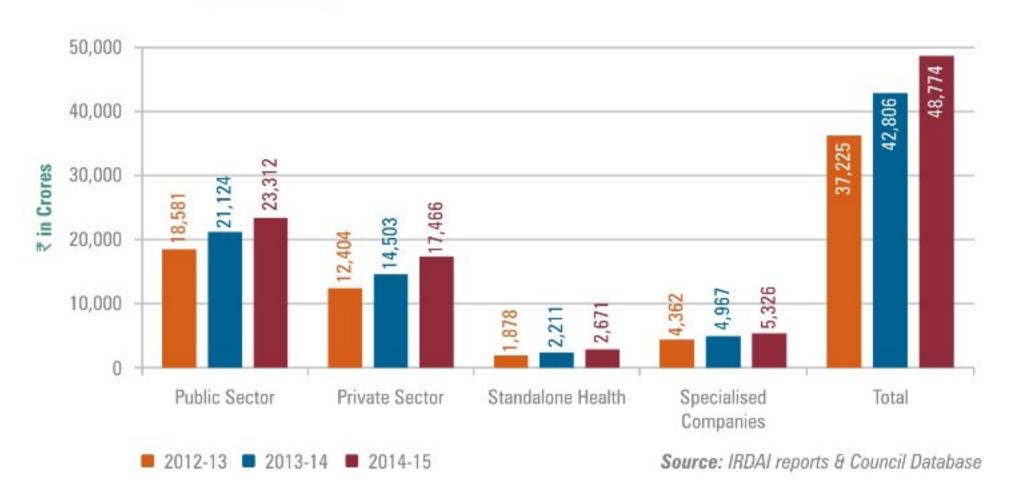
Since 2006-07, Shareholders Equity (representing Equity Share Capital plus Free Reserves of Non-Life Insurance Industry has increased from ₹ 16,564 Crore to ₹ 48,774 Crore in 2014-15, representing a CAGR of 14.5% over the period.

Cigna TTK Health Insurance Company commenced operations during the year 2013-2014.

Note: For calculation of Free Reserves, accumulated losses have not been taken into account.

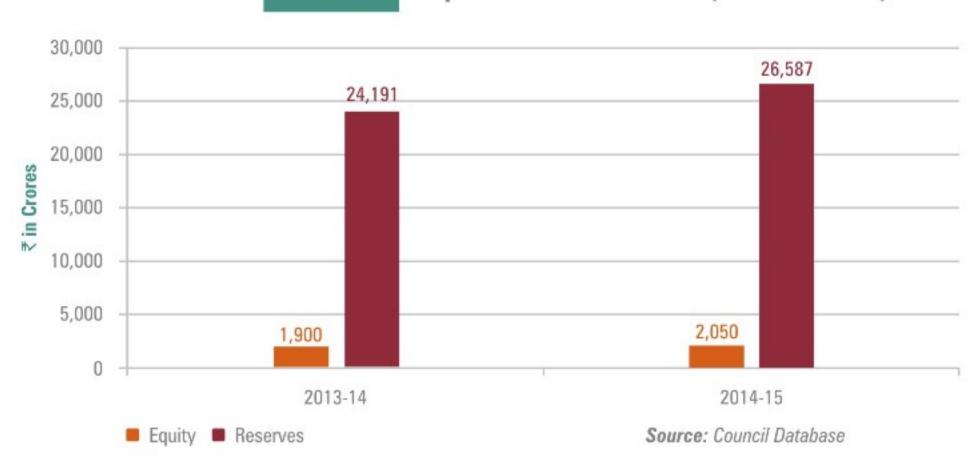




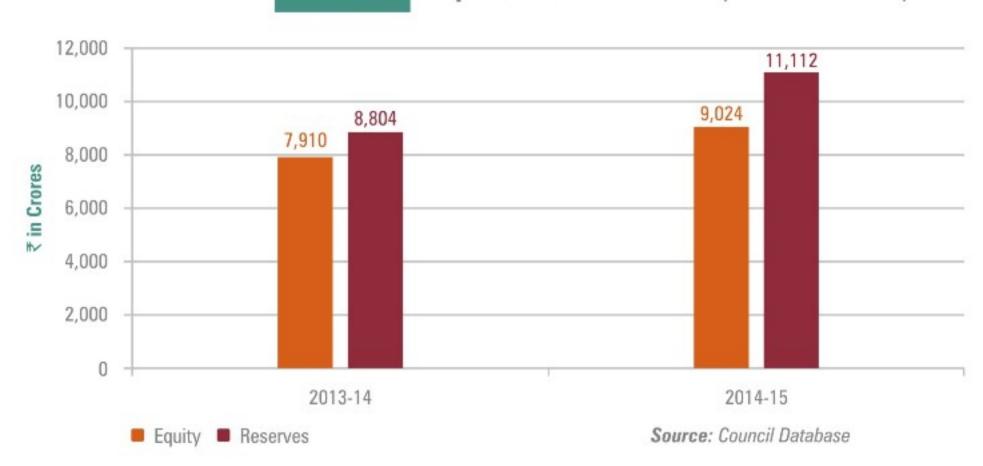


Public Sector includes Public Sector Insurers and Specialised Companies. Private Sector includes Private Insurers and Standalone Health Insurers.





#### Chart 3.59 Capital & Free Reserves (Private Sector)



## 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. The losses due to natural catastrophes in India in the last three years have also impacted the RoCE.

Additional infusion of fresh equity capital amounting to ₹ 746 Crore by private sector insurers in the current year to ensure they maintain the prescribed solvency margin norms had its effect on RoCE. Deteriorating claim ratios in health insurance business necessitated additional capital infusion in standalone health companies also, thereby impacting their RoCE.





# **Segmentwise**Business Highlights

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

Note:

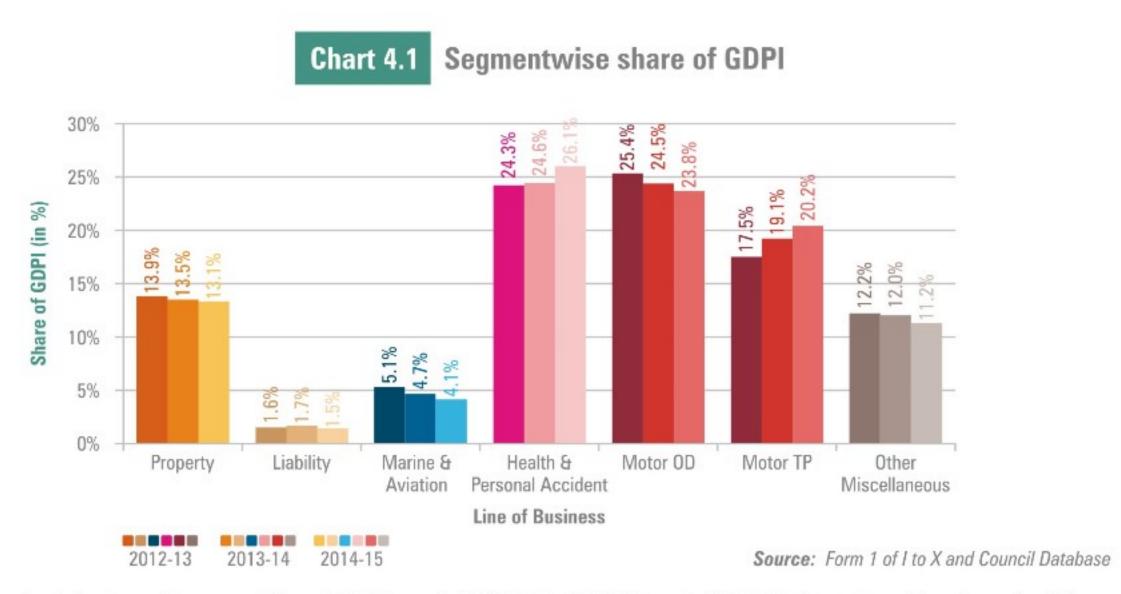
- Gross Incurred Claims Ratio (GIC) means ratio of Gross Incurred Claims (Direct Claims + Outstanding Claims at end of the year – Outstanding Claims at beginning of the year) to Gross Direct Premium.
- 2. Net Incurred Claims Ratio(NIC) means ratio of Incurred claims at Net basis(after Reinsurance) to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

# Segmentwise Business Highlights

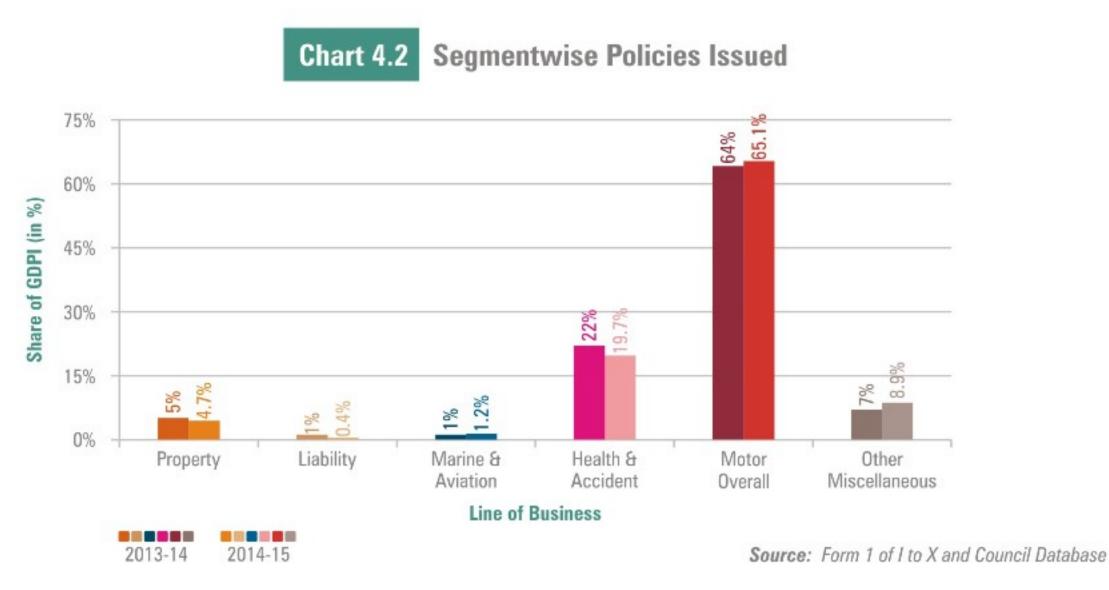
## **GDPI**, Policies

Gross Direct Premium income (in and outside India) written by Non-Life Insurance Industry increased from ₹ 79,936 Crores in 2013-14 to ₹ 87,151 Crores in 2014-15. Personal lines of business namely Motor and Health insurance constituted more than two-thirds of the Non-Life Insurance premium.

Proportion of Motor TP insurance premium business has risen from 19.1% of the overall business to 20.2 % in 2014-15, contributed partly by revised Administered premium rates and partly by increase in number of policies. Proportion of Motor OD premium declined from 25.4% in 2013-14 to 23.8 % in 2014-15. Proportion of Property (Fire and Engineering) insurance premium marginally declined in 2014-15 to 13.1%, as compared to 13.5% in 2013-14. Proportion of Marine & Aviation declined marginally at 4.1% in 2014-15, as compared to 4.7% in the previous year.



The number of policies issued increased from 10.87 Crore in 2013-14 to 12.23 Crore in 2014-15. Proportion of number of policies issued in Overall Motor has increased from 64% in 2013-14 to 65.1% in 2014-15 and Other Miscellaneous classes increased from 7% in 2013-14 to 8.9% in 2014-15 respectively.

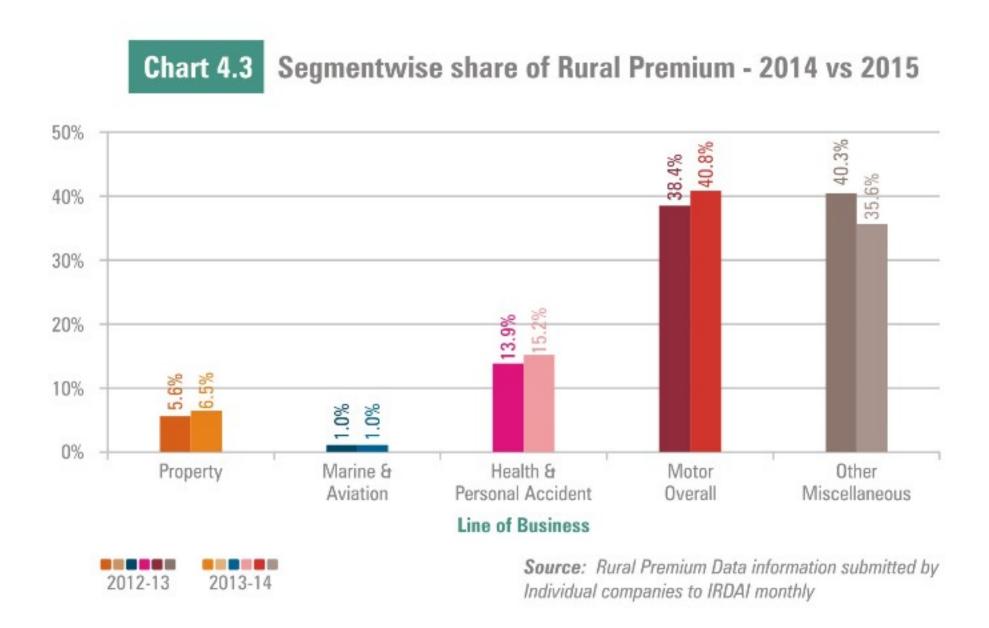


General Insurance Council

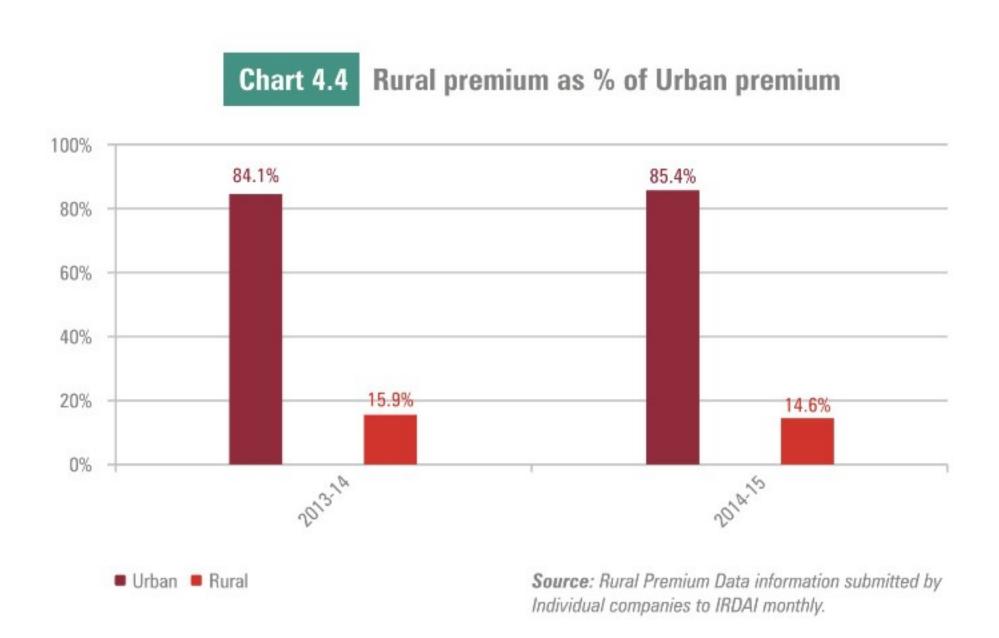
#### **Rural Premium**

In percentage terms, Rural Premium in Motor, Health & Personal Accident and Property segments has witnessed a rise in 2014-15 as compared to 2013-14.

Other Miscellaneous class of business saw a decline from 40.3% in 2013-14 to 35.6% in 2014-15. A major portion of Other Miscellaneous premiums in rural areas constitute crop insurance / rural insurance and weather insurance covers.



Rural premium as a percentage of overall premium declined from 15.9% in 2013-14 to 14.6% in 2014-15.

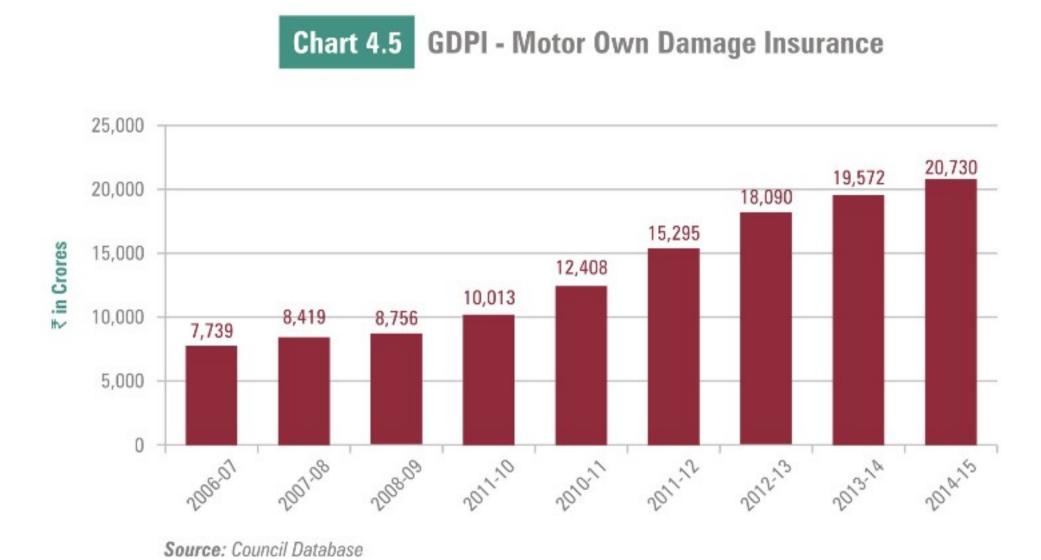


#### Motor

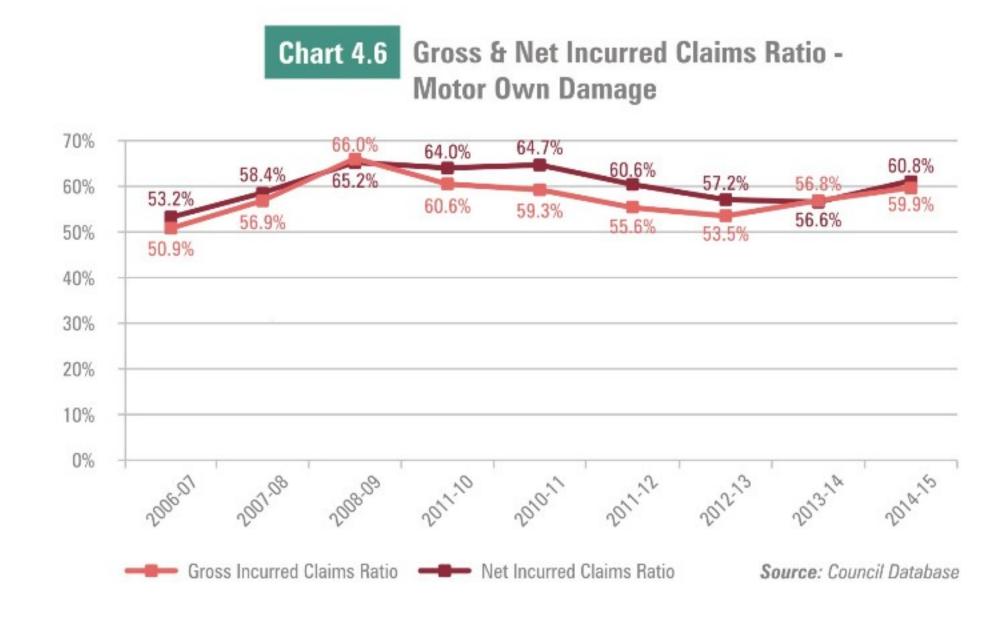
Motor Insurance business comprises Own Damage and Third Party Liability segments.

#### Motor – Own Damage (OD)

The Motor OD premium has grown at a CAGR of 13.1% over the period 2006-07 to 2014-15.



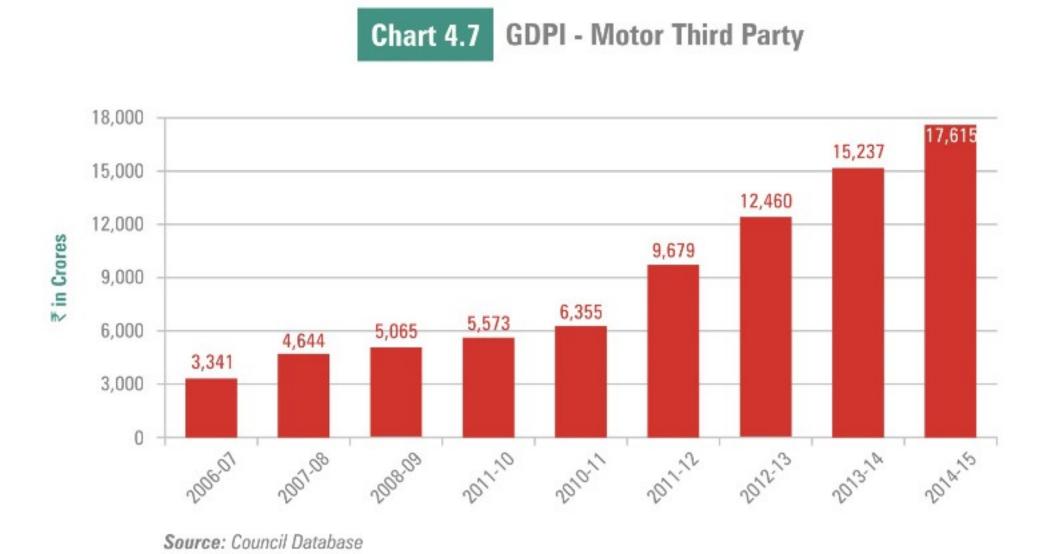
The Gross Incurred Claims Ratio for Motor Own damage segment has been in the range of 50% - 66% over the observed period. The Net Incurred Claims Ratio has been greater than or equal to the Gross Incurred Claim Ratio during the observed period.



#### Motor – Third Party (TP)

The Motor TP premium has grown at a CAGR of 23.1% over the period 2006-07 to 2014-15.

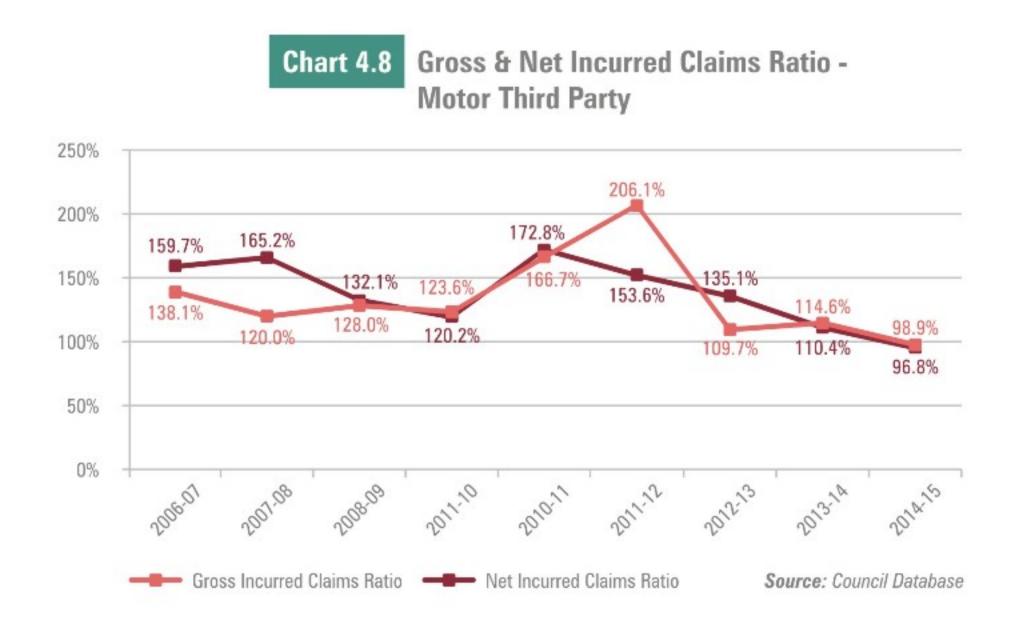
The Motor TP rates are administered through a pre-determined formula by IRDAI from time to time. The same is reviewed on a periodic basis.



The Gross Incurred Claims Ratio of Motor TP segment which was consistently above 100% over the period 2006-07 to 2013-14 has declined to be marginally below 100% for the first time in 2014-15.

However, no inference can be made on this, as the Gross Claim figures are as accounted during the year for the claims reported in respect of policies issued in the previous periods. Gross premium on the other hand is the premium on policies issued during the financial year.

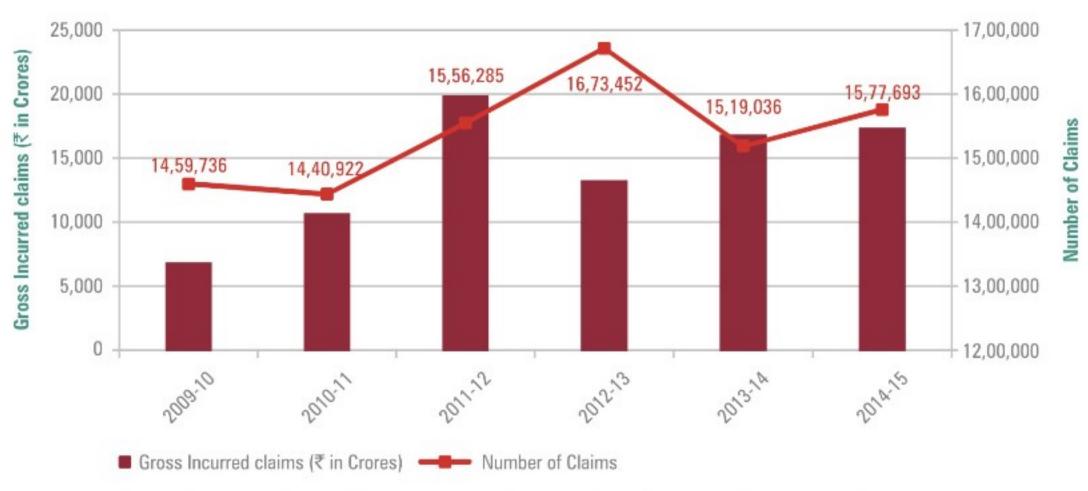
The Net Incurred Claim ratio also shows a similar trend.



The claims experience for this segment of business shows that the administered prices are lower than the claims outgo, due to no significant let up in the number of accidents, severity (fatal or other injuries) coupled with the increasing trend of court awards for Motor Accident Victims.

#### Motor Third Party Claims Handled

Chart 4.9 Motor Third Party Claims



Source: Form no 6 of Form 1-X for the year 2013-2014 onwards and IIB summary Reports for earlier years.

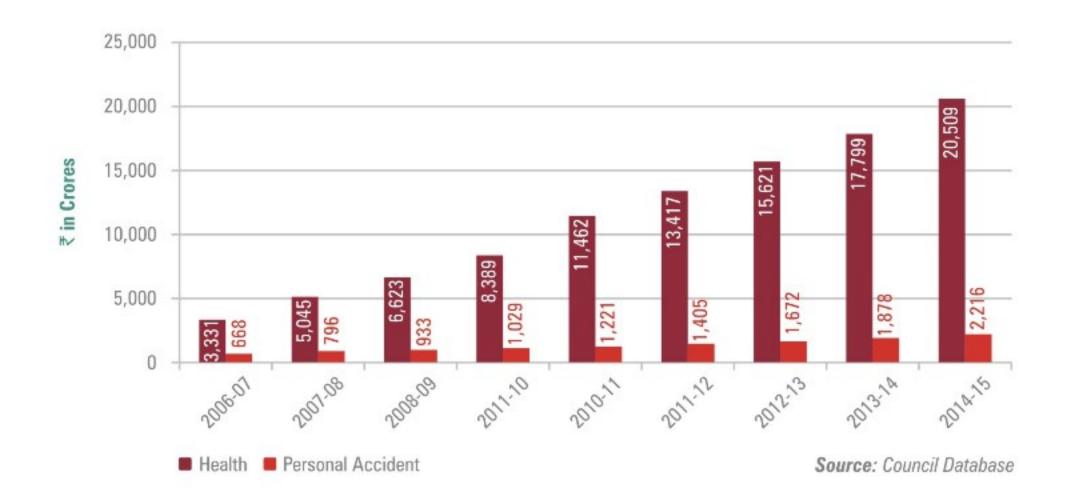
Gross Incurred Claims from Council database

#### Health & Personal Accident Insurance

The Health & Personal Accident Insurance segment has grown at a CAGR of 24.3% over the period 2006-07 to 2014-15.

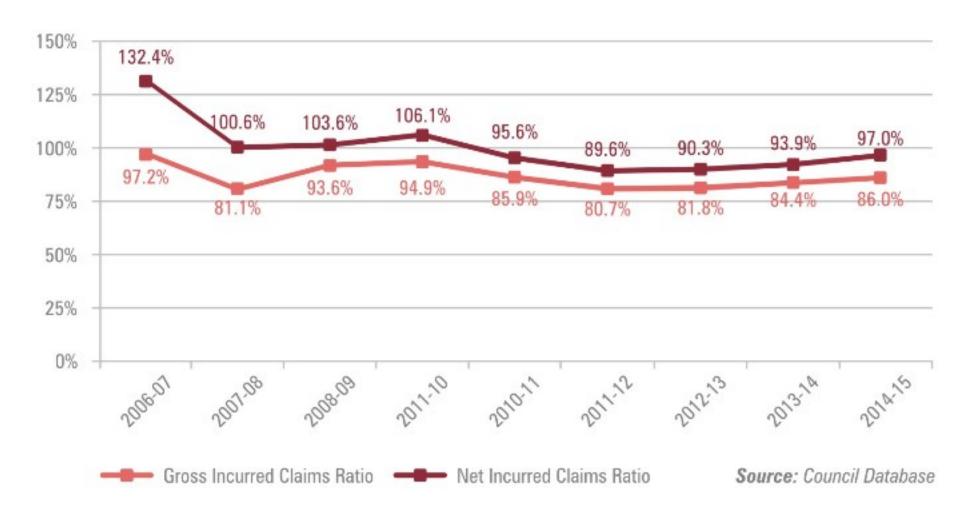
The Composition of Health & Personal Accident Insurance has changed over the period 2006-07 to 2014-15. In 2006-07, Health Insurance comprised 83.3% of this segment, which has increased to 90.2% in 2014-15.

Chart 4.10 GDPI - Health & Personal Accident



The Gross Incurred Claims Ratio for Health & Personal Accident segment shows a consistent trend of above 80% over the period. The Net Incurred Claims Ratio which came down below 100% in 2010-11 has been steadily rising in the past three years, reflecting increasing claim incidents in the Health insurance segment.

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



## Property

#### (Fire + Engineering)

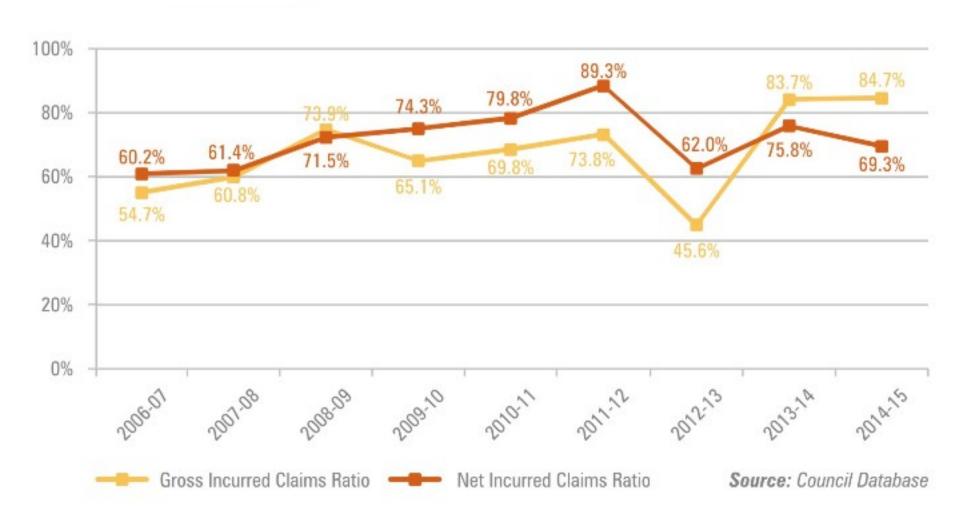
Property insurance business comprises Fire and Engineering segments. This class of business was de-tariffed on 1st April, 2007.

Property insurance business has registered a CAGR of 8.8% over the period 2006-07 to 2014-15. Proportion of Engineering business to overall property business has remained range bound post de-tariffing.

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The Net Incurred Claims ratio for this portfolio has been consistently above 60% during the observed period.

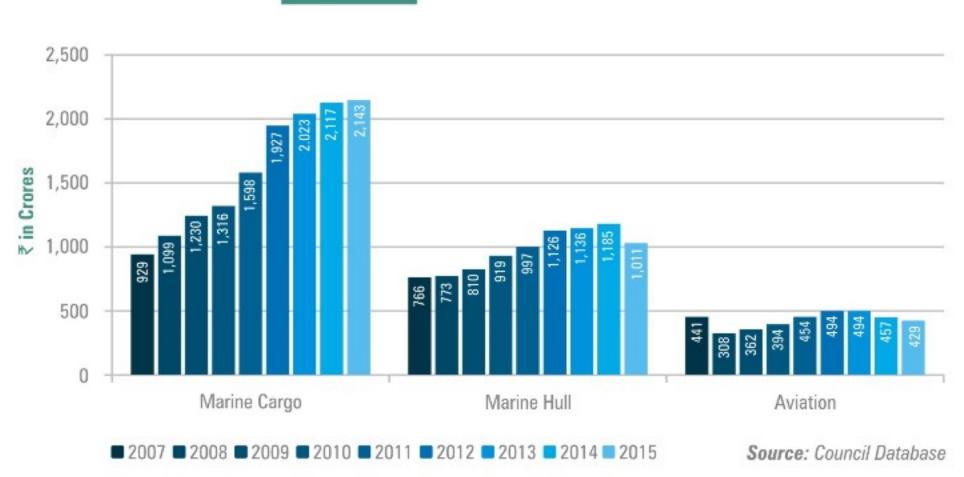
Chart 4.13 Gross & Net Incurred Claims Ratio - Property



#### Marine & Aviation Insurance

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





Aviation premium has been below ₹ 500 Crores throughout the period under review. Both the Gross Incurred Claim ratio and Net Incurred Claim ratio have been fluctuating over the same period.

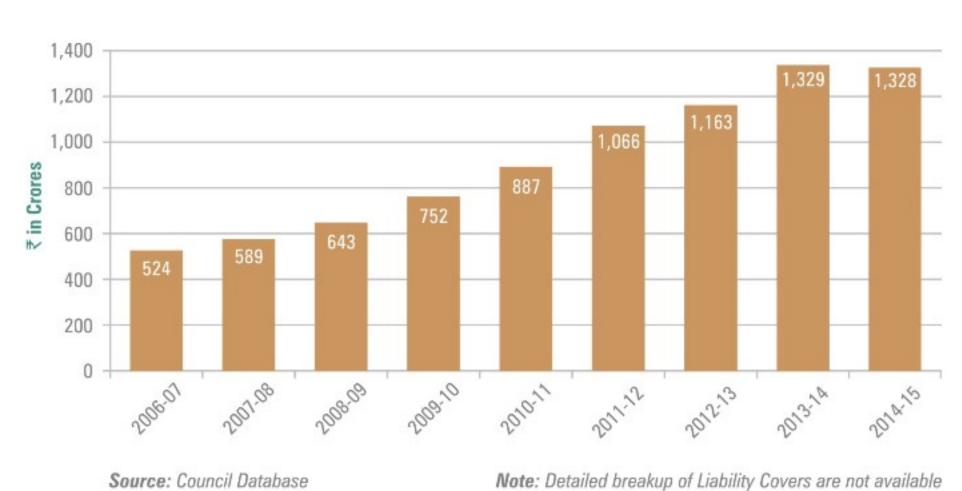
Chart 4.15 Gross & Net Incurred Claims Ratio -Marine & Aviation



## Liability Insurance

Liability Insurance comprises of Workmen's Compensation and Employers' Liability, Public Liability, Products Liability and other Liability segments (excluding Motor Third Party Liability). Liability Insurance Premium has grown by 12.3% over the period 2006-07 to 2014-15.

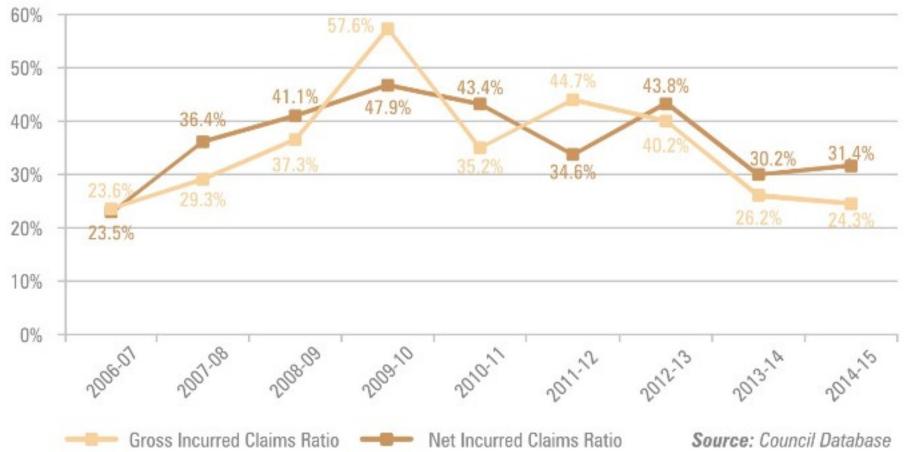
Chart 4.16 GDPI - Liability



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 has lesser variation.

Chart 4.17 Gross & Net Incurred Claims Ratio - Liability

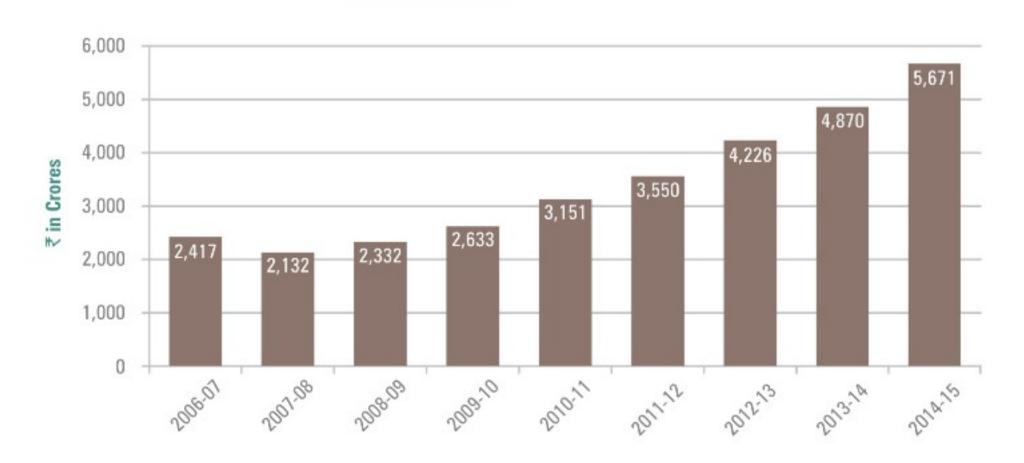


#### Other Miscellaneous Classes

All segments of business other than those dealt with separately earlier have been classified as Miscellaneous Insurance business. (This excludes business figures of AIC & ECGC).

This line of business has grown by 11.2% over the period 2006-07 to 2014-15.

Chart 4.18 GDPI - Other Miscellaneous



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

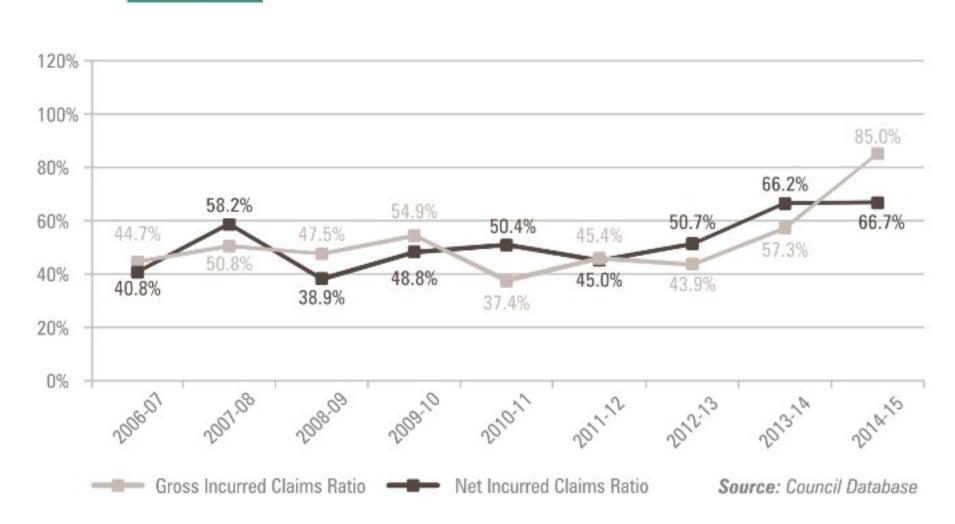


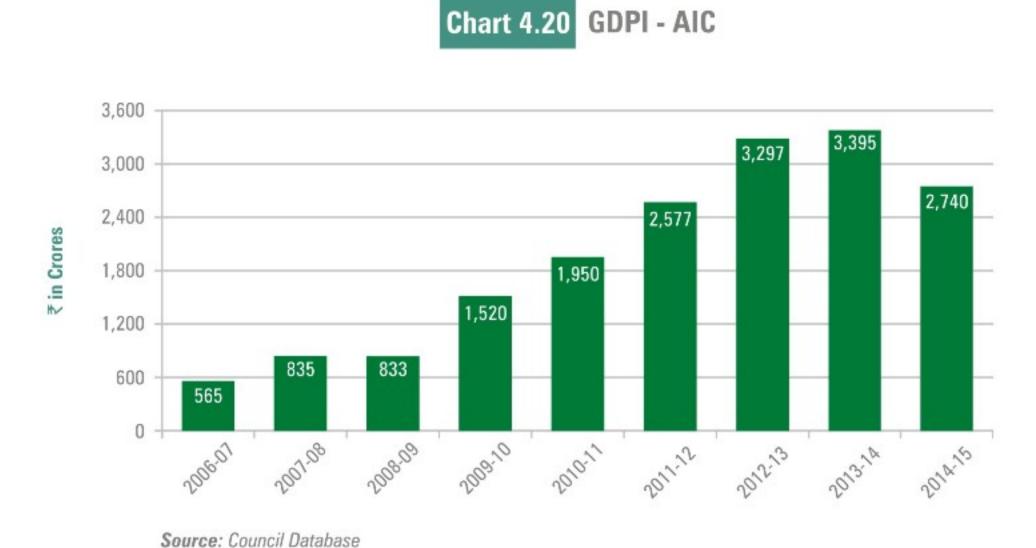
Chart 4.19 Gross & Net Incurred Claims Ratio - Miscellaneous

A perceptible pattern has been observed between Gross Incurred Claims Ratio and Net Incurred Claims Ratio in respect of Property, (Fire and Engineering), Marine and Aviation and Other Miscellaneous class of business. The Net Incurred Claims in these classes is lower than the Gross incurred claim showing the efficacy of the Reinsurance programme of the Industry for these segments. In respect of Motor and Health segments the Net incurred claims have been higher than the Gross incurred claims reflecting the maximized retentions in these segments.

## Specialised Insurers

#### Agriculture Insurance Company Ltd

Agriculture Insurance Company Ltd. (AIC), a Public Sector Company carries out only Agriculture Insurance business. The Gross Direct Premium has grown from ₹ 565 Crore in 2006-07 to ₹ 2,740 Crore in 2014-15, representing a CAGR of 21.9%.



The Net Incurred Claims Ratio has been increasing over the past 5 years for this class of business.

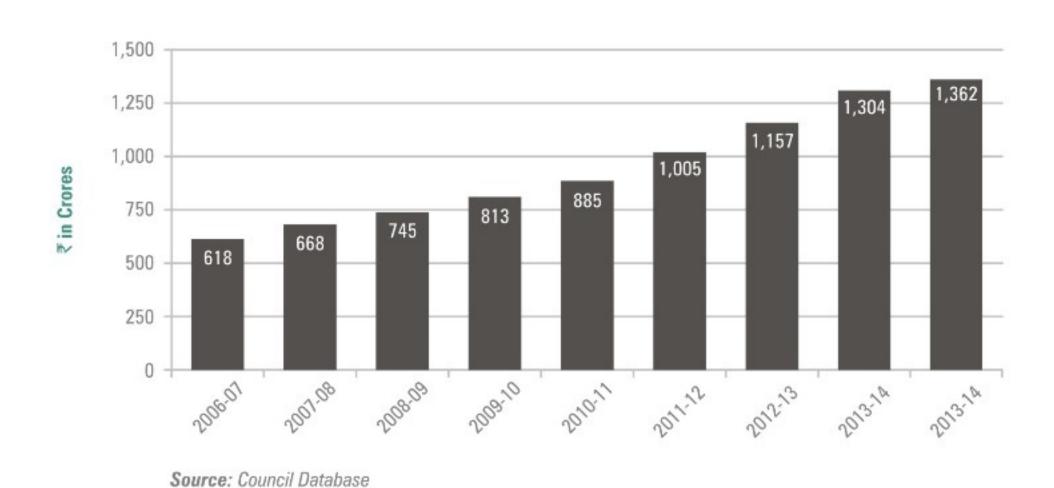
Chart 4.21 Gross & Net Incurred Claims Ratio - AIC



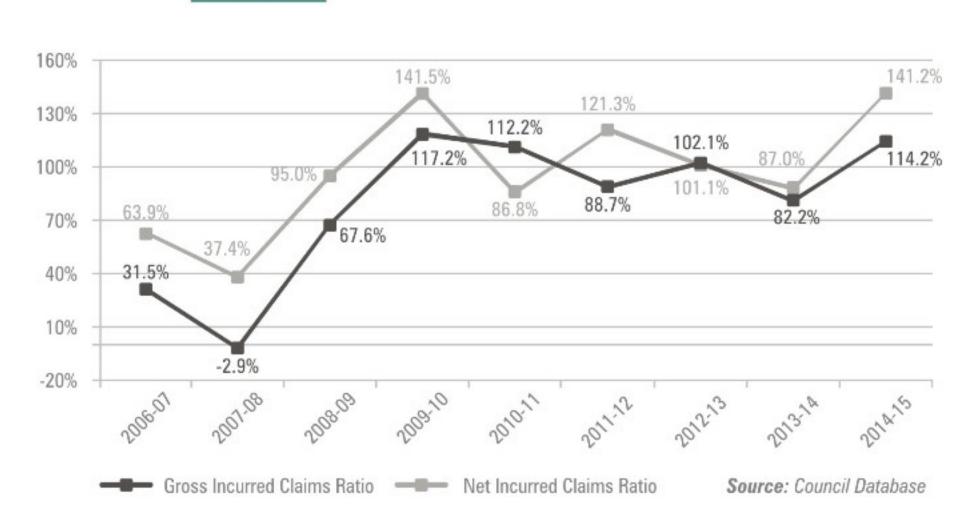
#### **ECGC Ltd**

Export Credit Guarantee Insurance business is carried out by ECGC Ltd., a Public Sector Company. The business has grown from ₹ 618 Crore in 2006-07 to ₹ 1,362 Crore in 2014-15, representing a CAGR of 10.4%.

Chart 4.22 GDPI - Export Credit Insurance



The Gross Incurred Claims Ratio has varied significantly over the observed period. Since 2009-10, the Net Incurred Claims Ratio has been greater than 80%.

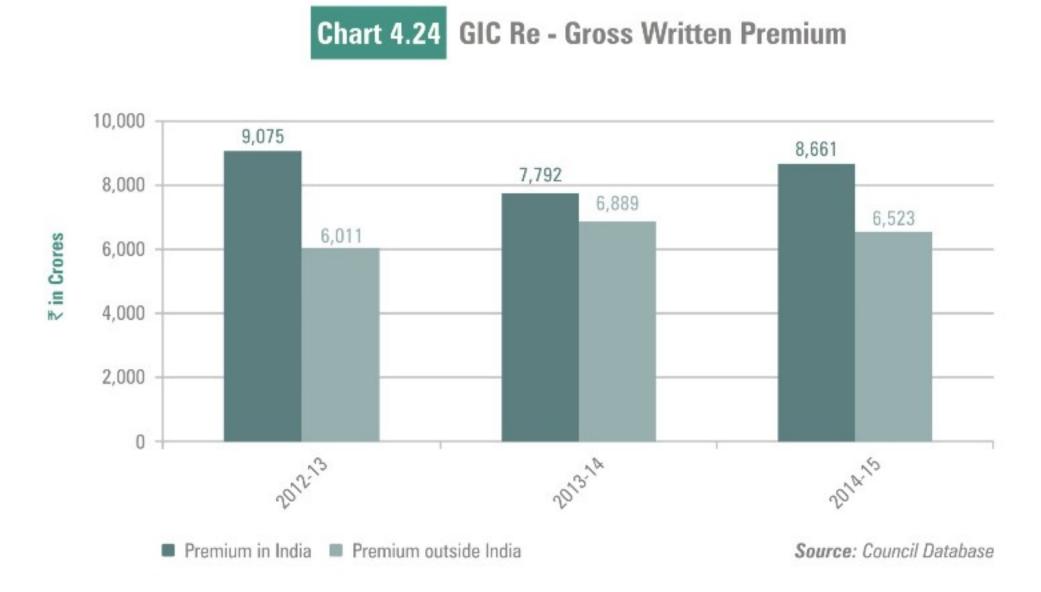


#### Chart 4.23 Gross & Net Incurred Claims Ratio - ECGC

### Reinsurance

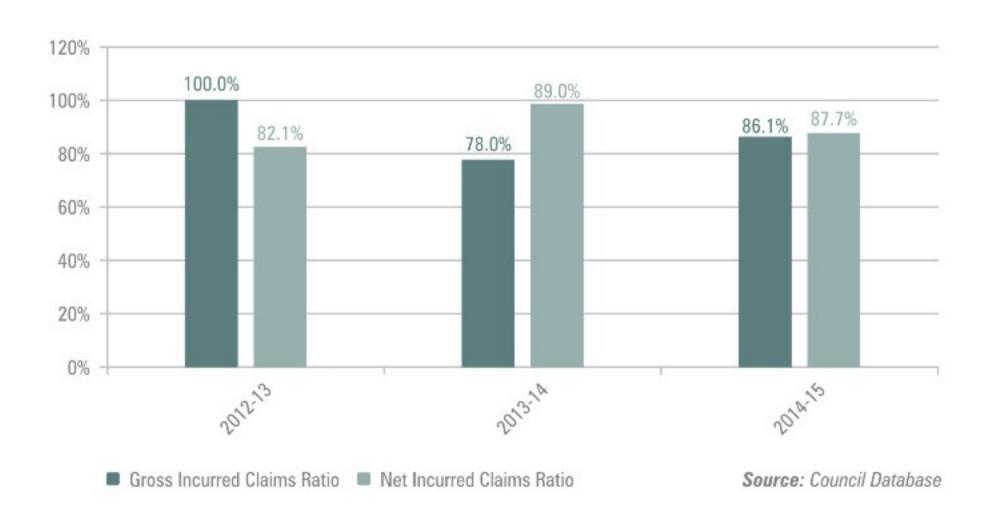
#### General Insurance Corporation of India - GIC Re

GIC Re has emerged as a key reinsurance player in the domestic as well as international markets with its presence in Africa, Latin America, Europe, Asia and Russia. GIC Re has already laid the basis for India to become an International Reinsurance Hub achieving more than forty percent of its portfolio from International reinsurance business.



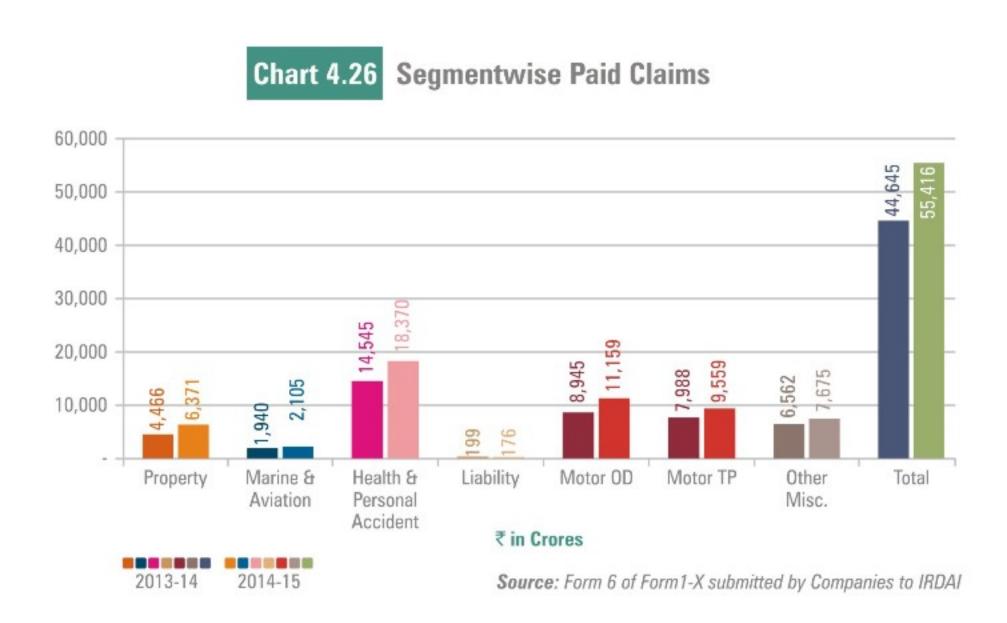
 $Rate of Obligatory \ Cessions \ was \ reduced \ from \ 10.0\% \ in \ 2012-13 \ to \ 5.0\% \ in \ 2013-14 \ and \ continued \ to \ be \ at \ 5\% \ for \ 2014-15.$ 

Chart 4.25 GIC Re - Gross & Net Incurred Claims Ratio



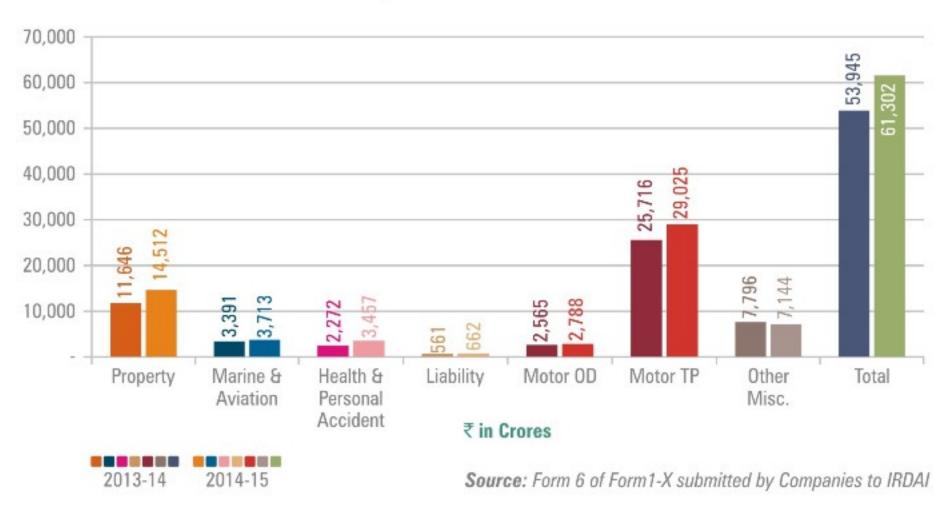
## Ageing Analysis - Paid Claims

Undermentioned is paid claims segmentwise analysis. Motor, Health & Personal Accident claims which are of short term duration constitute majority of paid claims for both 2013-14 and 2014-15.



All Lines of Business except Other Miscellaneous classes have reported an increase in Outstanding Claims for year 2014-15.







Large Losses

## Large Losses

Large loss analysis is based on analysis of loss events where Gross Claim amount greater than Rs. 25 Lakhs has been reported by the Non-Life Insurance industry for Fire, Engineering, Marine & Miscellaneous classes.

#### Caveats:

- 1. For purpose of analysis, Large Loss is defined as any single loss greater than Rs. 25 L.
- 2. The period of analysis is 2006-07 to 2014-15.
- 3. Large Loss data has been collected from member companies of the General Insurance Council on a quarterly basis.
- Large Loss amount represents Gross Loss figure as reported by Non-Life Insurance companies to the General Insurance Council.
- 5. For purpose of any analysis, large loss claim data from General Insurance and Health Insurance companies has been considered. Large loss figures from Specialised Insurers have not been considered.

Table 5.1 Fin

| ange Frequency<br>Lakhs) of losses |  | Cumulative<br>Frequency<br>of Losses   | Amount<br>of losses<br>(₹ in Lakhs)  | Aggregate<br>losses<br>(₹ in Lakhs)   | Cumulative<br>Amount<br>of Losses   |  |
|------------------------------------|--|--|--|---|---|--|
| 1,276                              | 1,276                                  | 36.68%   | 43,926.91  | 43,926.91   | 4.68%   |  |
| 882                                | 2,158                                  | 62.03%   | 60,398.11  | 1,04,325.02   | 11.11%  |  |
| 989                                | 3,147                                  | 90.46% 2,12,341.59   |  | 3,16,666.62   | 33.72%  |  |
| 202                                | 3,349                                  | 96.26%   | 1,55,615.35  | 4,72,281.96   | 50.28%  |  |
| 125                                | 3,474                                  | 99.86%   | 3,75,852.85  | 8,48,134.81   | 90.30%  |  |
| 3                                  | 3,477                                  | 99.94%   | 32,600.00  | 8,80,734.81   | 93.77%  |  |
| 2                                  | 3,479                                  | 100.00%  | 58,500.00  | 9,39,234.81   | 100.00%   |  |
| 3,479                              |  |  | 9,39,234.81  |   |   |  |
|                                    | 1,276<br>882<br>989<br>202<br>125<br>3 | of losses         losses           1,276         1,276           882         2,158           989         3,147           202         3,349           125         3,474           3         3,477           2         3,479 | of losses         Iosses         Frequency of Losses           1,276         1,276         36.68%           882         2,158         62.03%           989         3,147         90.46%           202         3,349         96.26%           125         3,474         99.86%           3         3,477         99.94%           2         3,479         100.00% | of losses         Iosses         Frequency of Losses (₹ in Lakhs)           1,276         1,276         36.68%         43,926.91           882         2,158         62.03%         60,398.11           989         3,147         90.46%         2,12,341.59           202         3,349         96.26%         1,55,615.35           125         3,474         99.86%         3,75,852.85           3         3,477         99.94%         32,600.00           2         3,479         100.00%         58,500.00 | of losses         Iosses         Frequency of Losses         of losses (₹ in Lakhs)         losses (₹ in Lakhs)           1,276         1,276         36.68%         43,926.91         43,926.91           882         2,158         62.03%         60,398.11         1,04,325.02           989         3,147         90.46%         2,12,341.59         3,16,666.62           202         3,349         96.26%         1,55,615.35         4,72,281.96           125         3,474         99.86%         3,75,852.85         8,48,134.81           3         3,477         99.94%         32,600.00         8,80,734.81           2         3,479         100.00%         58,500.00         9,39,234.81 |  |

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

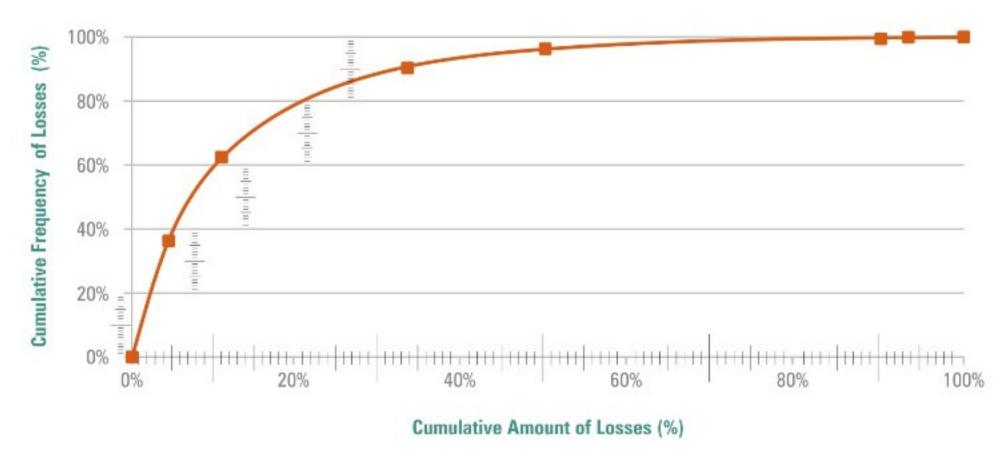


Table 5.2 Engineering

| Range<br>(₹ in Lakhs) | Frequency<br>of losses | Cumulative<br>Iosses | Cumulative<br>Frequency<br>of Losses | Amount<br>of losses<br>(₹ in Lakhs) | Aggregate<br>losses<br>(₹ in Lakhs) | Cumulative<br>Amount<br>of Losses |  |
|-----------------------|------------------------|----------------------|--------------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|--|
| Less than 50L         | 471                    | 471                  | 42.17%                               | 16,071.33                           | 16,071.33                           | 5.41%                             |  |
| 50L to 1Cr            | 288                    | 759                  | 67.95%                               | 67.95% 19,597.02                    |                                     | 12.00%                            |  |
| 1Cr to 10Cr           | 322                    | 1,081                | 96.78%                               | 84,231.60                           | 1,19,899.95                         | 40.33%                            |  |
| 10Cr to 50Cr          | 25                     | 1,106                | 99.02%                               | 43,439.46                           | 1,63,339.41                         | 54.94%                            |  |
| 50Cr to 100Cr         | 5                      | 1,111                | 99.46%                               | 35,618.50                           | 1,98,957.91                         | 66.92%                            |  |
| 100Cr to 113Cr        | 5                      | 1.116                | 99.91%                               | 58,358.20                           | 2,57,316.11                         | 86.55%                            |  |
| More than 113Cr       | 1                      | 1,117                | 100.00%                              | 40,000.00                           | 2,97,316.11                         | 100%                              |  |
| Total                 | 1,117                  |                      |                                      | 2,97,316.11                         |                                     |                                   |  |
| Highest Loss : Hin    | duja National Po       | wer Corporation      | Ltd, Date of Loss:                   | 12/10/2014, Gross                   | Amount ₹ 40,000                     | Lakh                              |  |



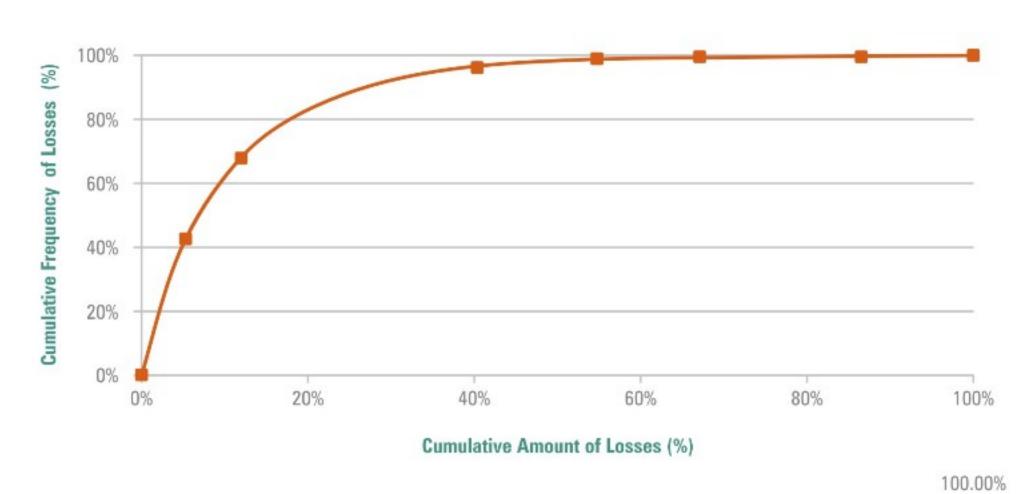


Table 5.3 Marine

| Range Frequency<br>(₹ in Lakhs) of losses |       | Cumulative<br>losses | Cumulative<br>Frequency<br>of Losses | Amount<br>of losses<br>(₹ in Lakhs) | Aggregate<br>losses<br>(₹ in Lakhs) | Cumulative<br>Amount<br>of Losses |  |
|---|-------|----------------------|--------------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|--|
| Less than 50L                             | 560   | 560                  | 48.91%                               | 18,597.14                           | 18,597.14                           | 9.92%                             |  |
| 50L to 1Cr                                | 284   | 844                  | 73.71%                               | 19,544.22                           | 38,141.36                           | 20.34%                            |  |
| 1Cr to 10Cr                               | 266   | 1,110                | 96.94%                               | 64,525.81                           | 1,02,667.16                         | 54.74%                            |  |
| 10Cr to 25Cr                              | 24    | 1,134                | 99.04%                               | 38,639.57                           | 1,41,306.73                         | 74.84%                            |  |
| 25Cr to 58Cr                              | 10    | 1,144                | 99.91%                               | 34,775.97                           | 1,76,082.21                         | 94.72%                            |  |
| More than 58Cr                            | 1     | 1,145                | 100.00%                              | 100.00% 9,905.00                    |                                     | 100.00%                           |  |
| Total                                     | 1,145 |                      |                                      | 1,85,987.50                         |                                     |                                   |  |

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

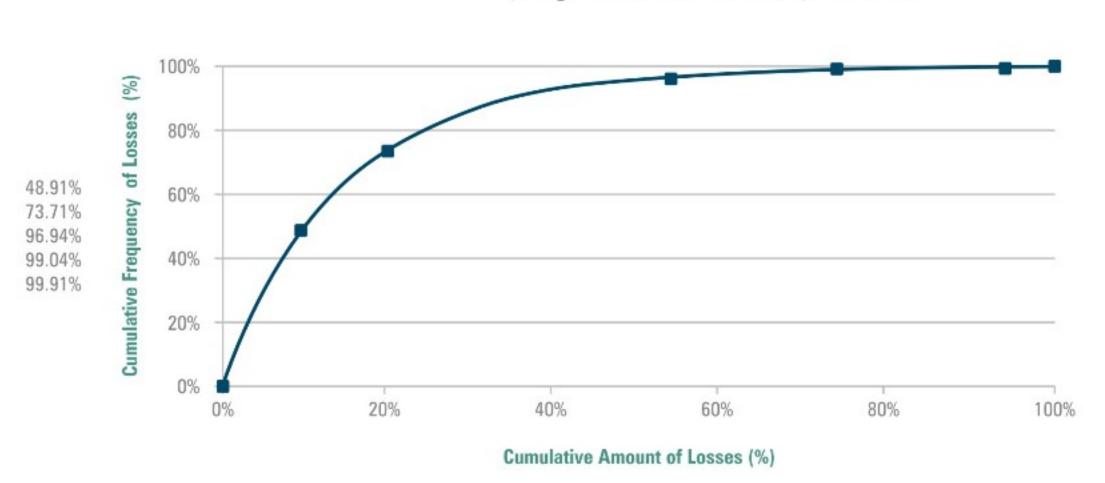
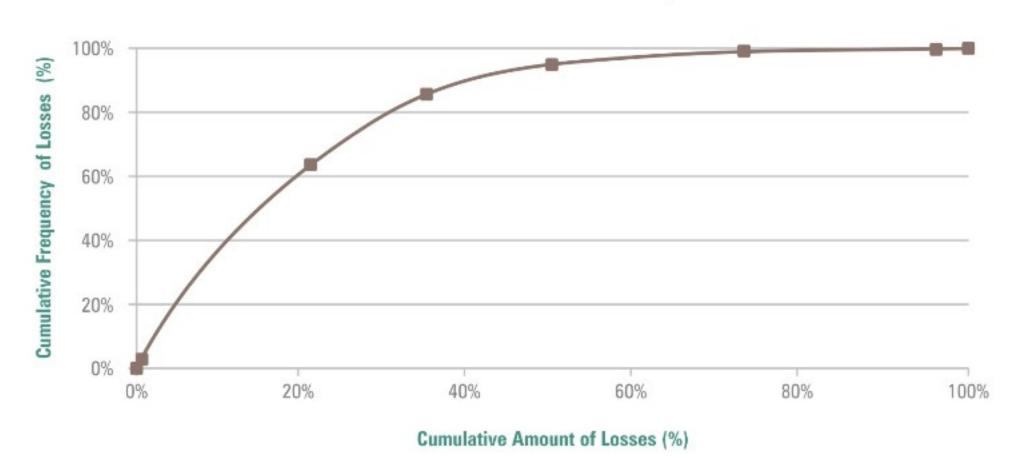


Table 5.4 Miscellaneous (Aviation, Liability, Personal Accident, Motor & Other Miscellaneous)

| Range<br>(₹ in Lakhs) |       |       | Cumulative<br>Frequency<br>of Losses | Amount<br>of losses<br>(₹ in Lakhs) | Aggregate<br>losses<br>(₹ in Lakhs) | Cumulative<br>Amount<br>of Losses |  |
|-----------------------|-------|-------|--------------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|--|
| Less than 25L         | 78    | 78    | 2.72%                                | 373.31                              | 373.31                              | 0.13%                             |  |
| 25L to 50L            | 1,737 | 1,815 | 63.28% 60,861.54                     |                                     | 61,234.85                           | 21.12%                            |  |
| 50L to 1Cr            | 632   | 2,447 | 85.32% 41,626.57                     |                                     | 1,02,861.42                         | 35.47%                            |  |
| 1Cr to 3Cr            | 267   | 2,714 | 94.63%                               | 43,295.02                           | 1,46,156.44                         | 50.40%                            |  |
| 3Cr to 15Cr           | 131   | 2,845 | 99.20%                               | 67,484.78                           | 2,13,641.22                         | 73.68%                            |  |
| 15Cr to 92Cr          | 22    | 2,867 | 99.97%                               | 66,314.17                           | 2,79,955.39                         | 96.55%                            |  |
| More than 92Cr        | 1     | 2,868 | 100.00% 28,601.46                    |                                     | 3,05,556.85                         | 100.00%                           |  |
| Total                 | 2,868 |       |                                      | 3,05,556.85                         |                                     |                                   |  |

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





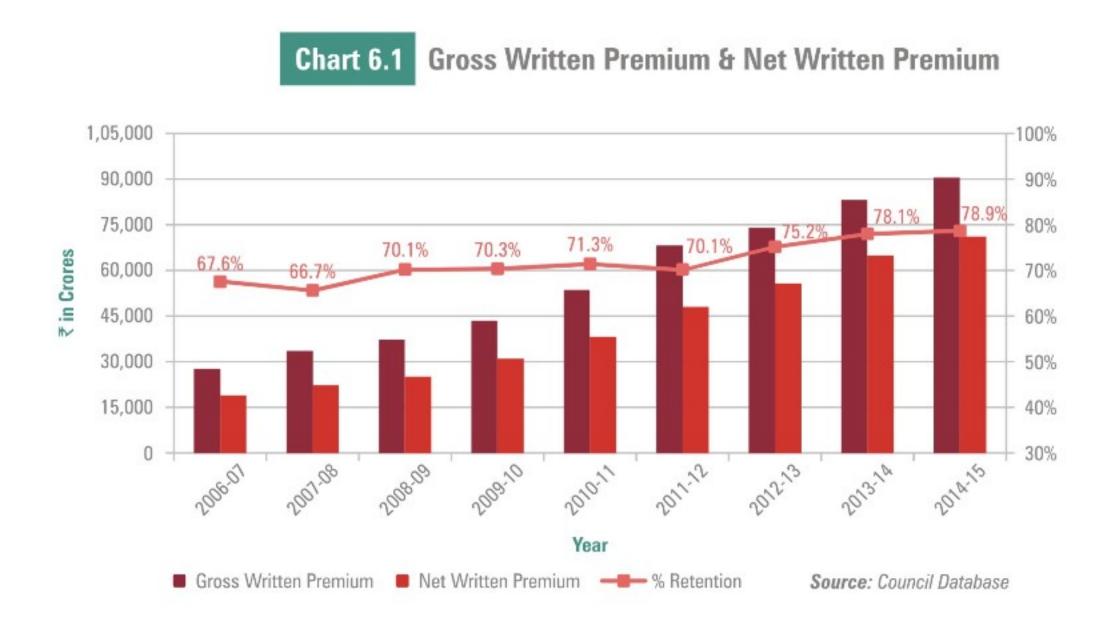
## Reinsurance

- 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 2014-15 are as follows:



During the period 2006-07 to 2014-15, the Net Retention ratio of Non life insurers increased from 67.6% to 78.9% in line with the regulatory objective of maximizing retention.

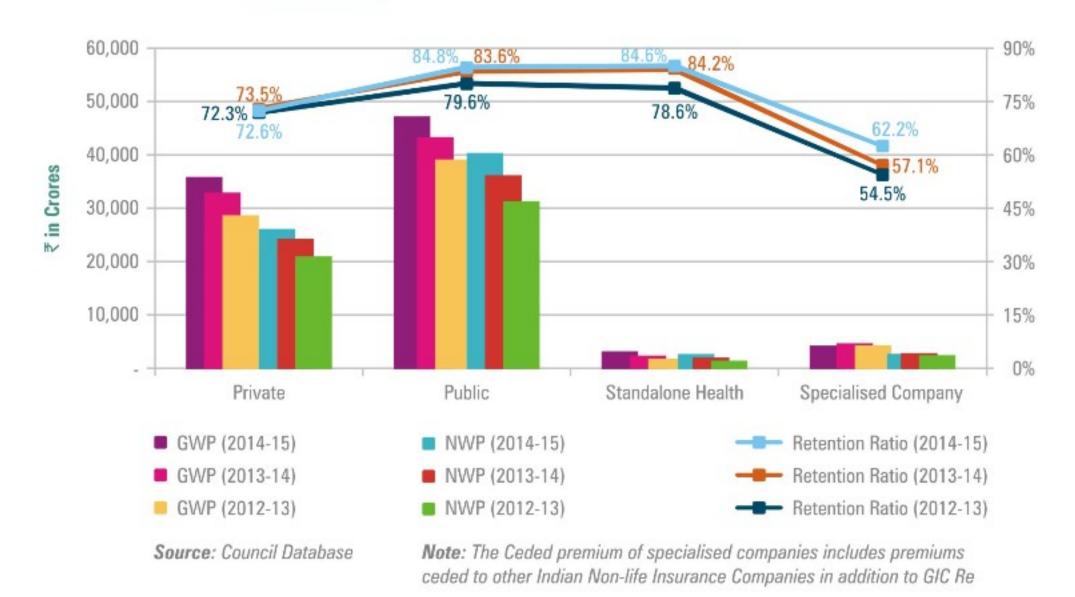
During the period under review, Reinsurance Premium ceded outside India increased in absolute figures — but as a percentage, it was below 10%. Combined with compulsory and voluntary cessions to GIC Re, the Indian Reinsurer, the Domestic Premium retained within the country was maintained above the 90% benchmark set up when the Insurance market was opened up in 2001.

The Gross Written and Retained Premium during the last three Financial Years are as follows:

 Table 6.1
 Gross & Net Written Premium, Net Retention Ratios (₹ in Crores)

|                     | 2012-13 |        |                    | 2013-14 |        |                    | 2014-15 |        |                    |
|---------------------|---------|--------|--------------------|---------|--------|--------------------|---------|--------|--------------------|
|                     | GWP     | NWP    | Retention<br>Ratio | GWP     | NWP    | Retention<br>Ratio | GWP     | NWP    | Retention<br>Ratio |
| Private Sector      | 28,813  | 20,842 | 72.3%              | 32,829  | 24,116 | 73.5%              | 35,954  | 26,087 | 72.6%              |
| Public Sector       | 39,284  | 31,265 | 79.6%              | 43,254  | 36,173 | 83.6%              | 47,307  | 40,124 | 84.8%              |
| Standalone Health   | 1,726   | 1,357  | 78.6%              | 2,245   | 1,891  | 84.2%              | 3,001   | 2,538  | 84.6%              |
| Specialised Company | 4,455   | 2,426  | 54.5%              | 4,699   | 2,685  | 57.1%              | 4,102   | 2,551  | 62.2%              |
| Total               | 74,277  | 55,890 | 75.2%              | 83,027  | 64,864 | 78.1%              | 90,365  | 71,300 | 78.9%              |

#### Chart 6.2 Net Retention Ratios by Type of Company



The segment wise Net Retention ratios of Non-Life Insurance Companies during the period 2006-07 to 2014-15 have consistently remained above 45% for all classes other than Marine Hull and Aviation.

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

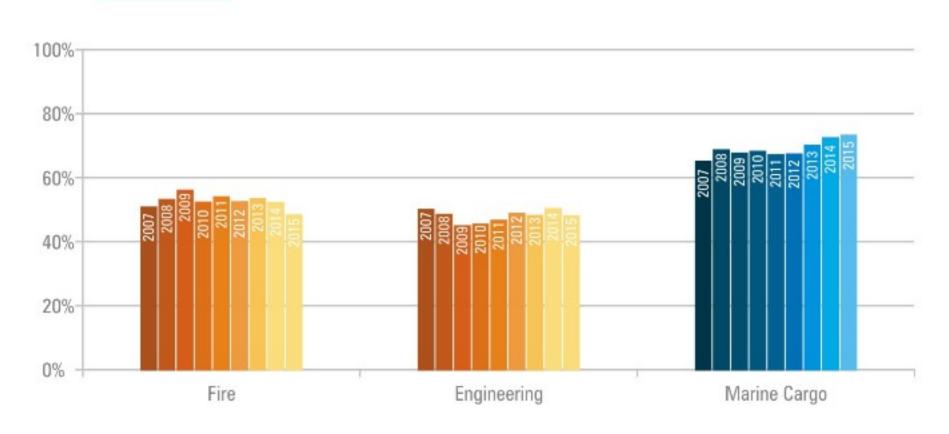
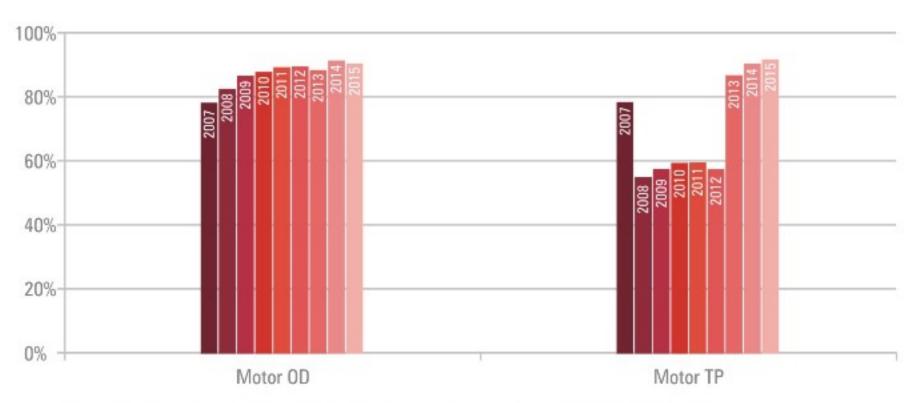
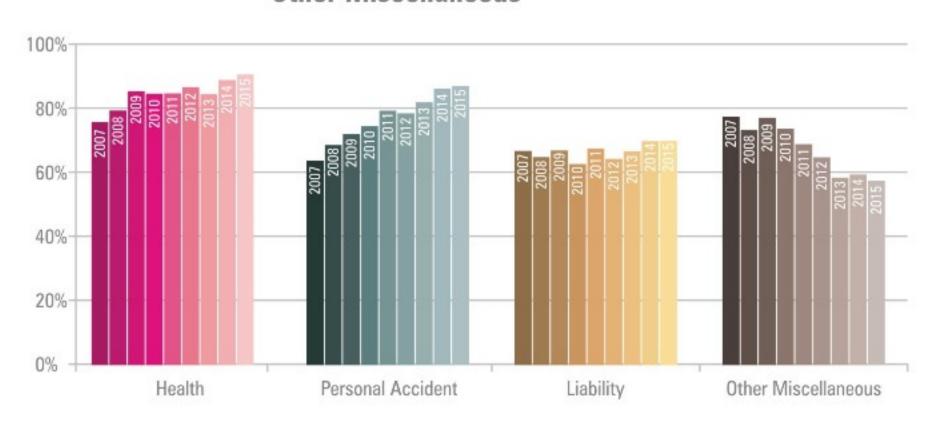


Chart 6.3b Net Retention Ratios - Motor OD, Motor TP



Note: Net Retentions in Motor TP include figures after cession to IMTPIP till 2011-12 and declined TP Risk Pool

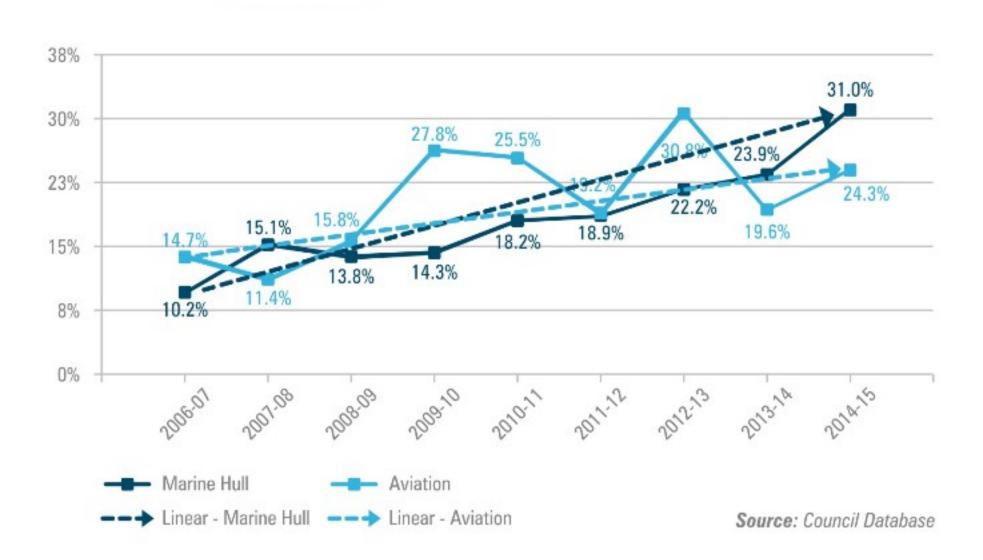
Chart 6.3c Net Retention Ratios - Health, Personal Accident, Liability, Other Miscellaneous



Source: Council Database

Note: Net Retention is the ratio of Net Retained Premium to Gross Written Premium.

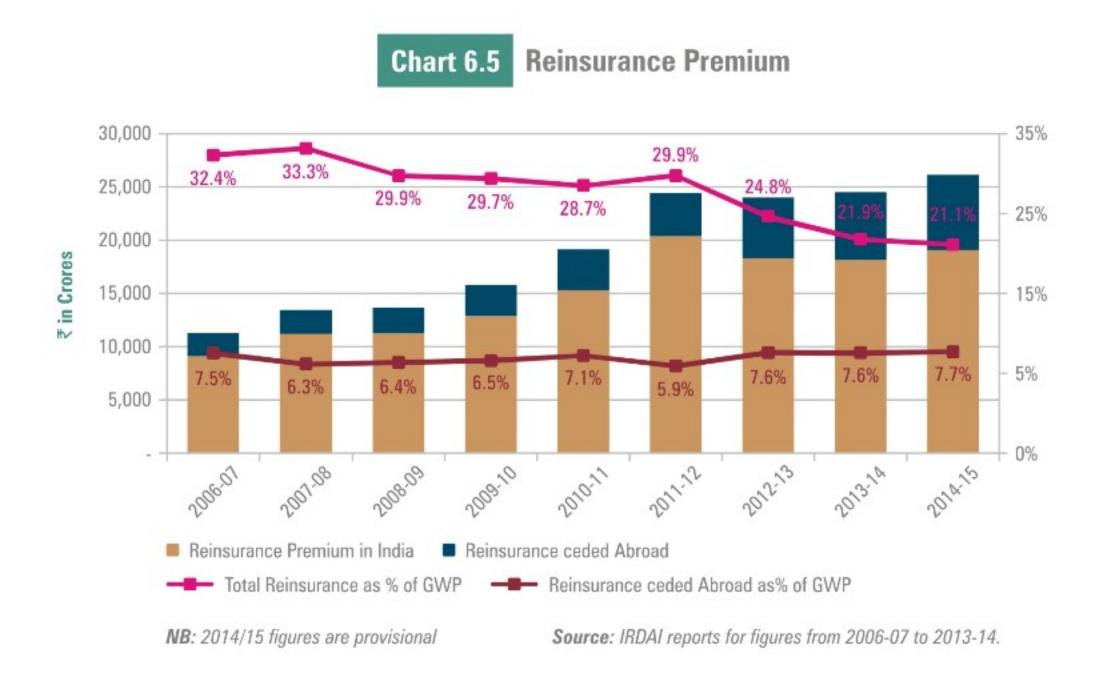
Chart 6.4 Net Retention % (Marine Hull and Aviation)



The Net Retention ratios have increased in the period under review for Marine Hull and Aviation classes.

#### Reinsurance Placed Within & Outside India

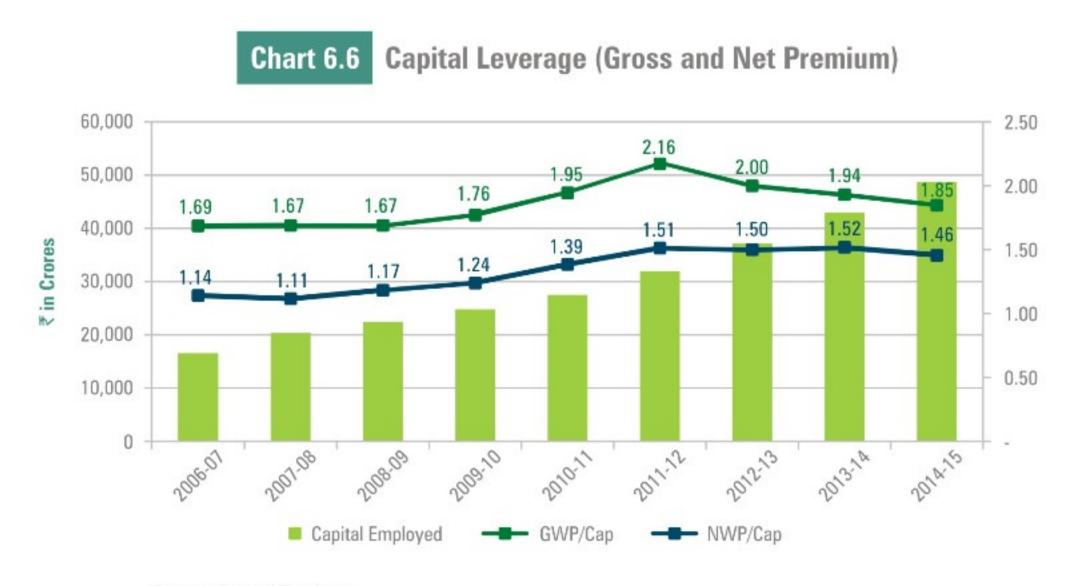
The details of reinsurance premium ceded (within & outside India) for the year 2006-07 to 2014-15 are as follows:



# Prudent Capital Leverage

The Capital leverage ratio indicates the extent to which the capital employed (defined as equity and free reserves) is leveraged for domestic insurance business. The capital leverage ratio is calculated for both the gross premium (GWP/Capital employed) and net premium (NWP/Capital employed) levels.

The Non-Life Industry has been prudent in its capital leverage as Gross Written Premium is almost 1.85 times the Capital and Free Reserves (Net worth). On Net Written premium basis it is 1.46 times for FY 2014-15.





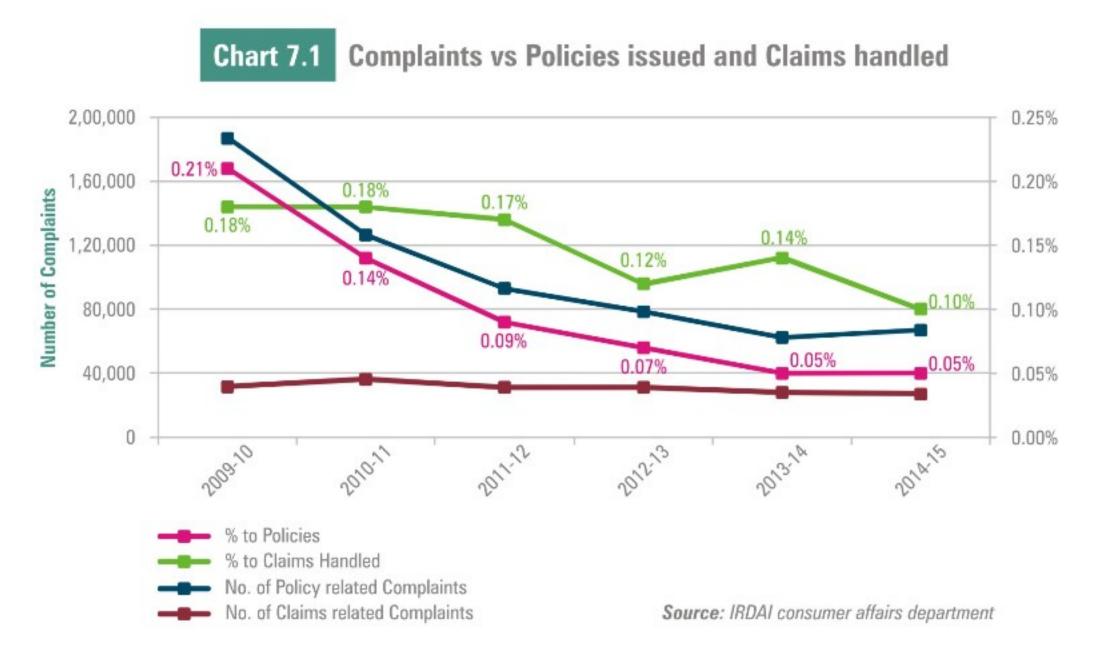
# **Customer Service**

- Customer Complaints
- Complaints Classwise Analysis

# **Customer Complaints**

The Non-life Insurance Industry has been steadily improving the quality of service provided to the customers. One of the direct indicators of improving quality of service is the steady decline in the absolute number of complaints reported and also the complaints reported as a percentage of the number of policies issued as well as number of claims handled during the year - (Please refer Chart 3.1 and Chart 3.2 for data on number of policies and number of claims)

The Insurance Regulatory & Development authority of India (IRDAI) has launched the Integrated Grievance Management System (IGMS) which enables policy holders 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 IRDAI.

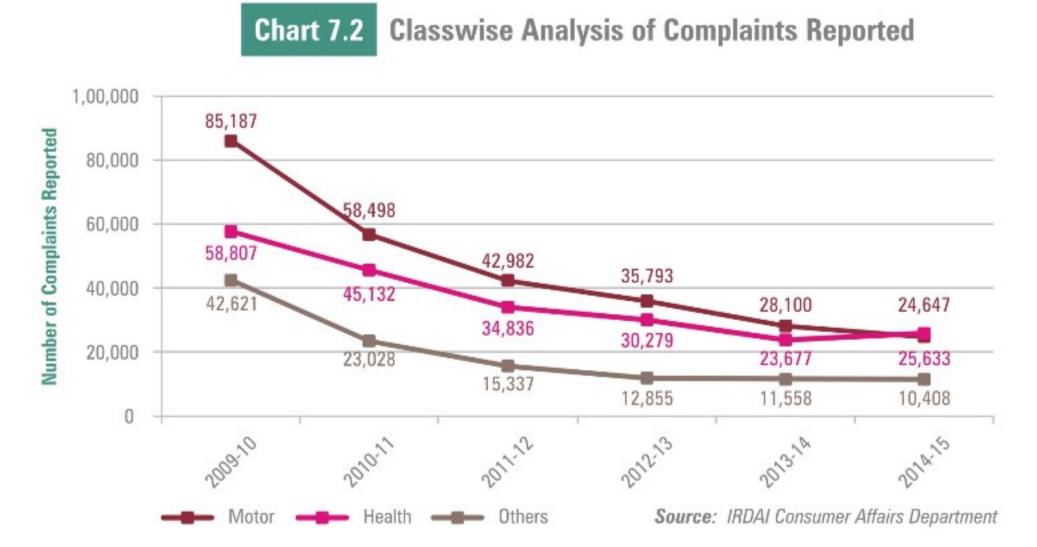


% to Policies: Total number of complaints divided by number of policies issued during the year

% to Claims Handled: Number of claims related complaints divided by number of claims reported during the year.

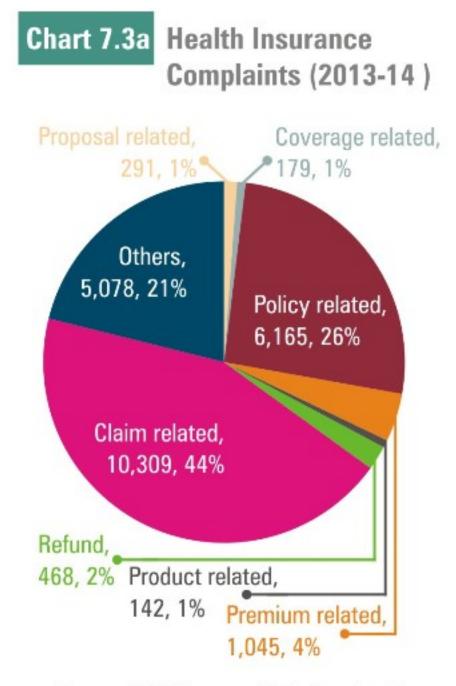
# Complaints Classwise Analysis

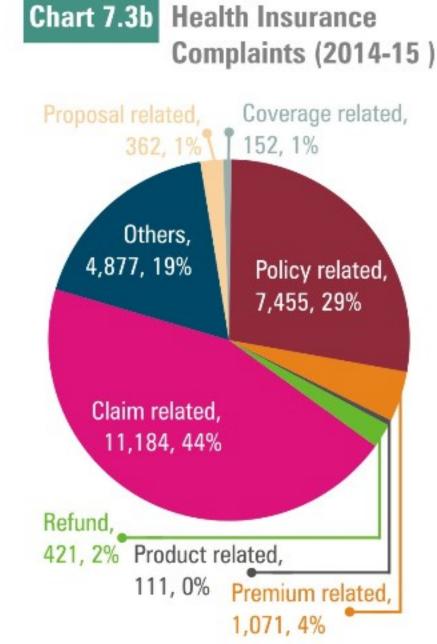
The classwise details of Complaints reported reveals a consistent declining trend in Complaints relating to all Classes of Business.



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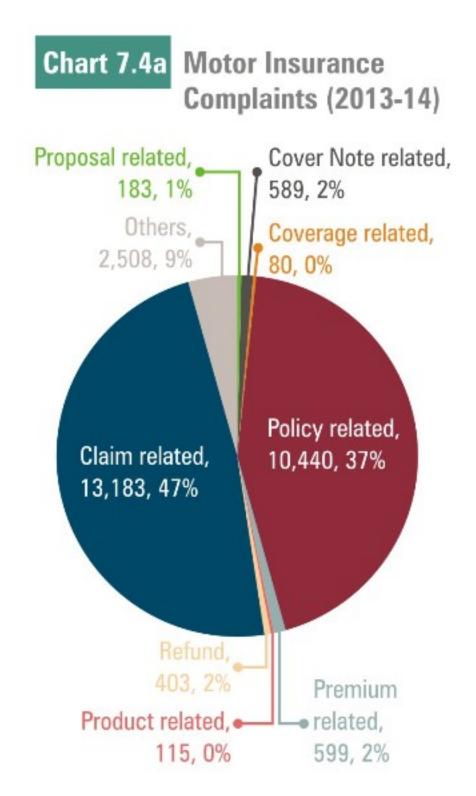
The number and type of complaints received in Health Insurance during the year 2014-15 are as follows:

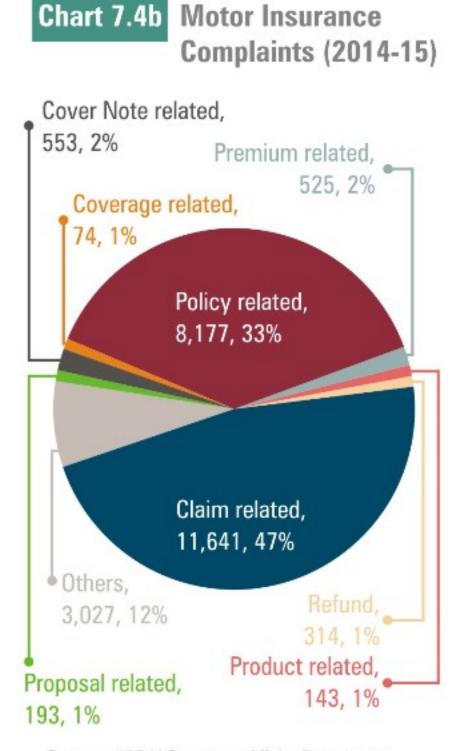




Source: IRDAI Consumer Affairs Department

The number and type of complaints received in Motor insurance during the year 2014-15 are as follows:





Source: IRDAI Consumer Affairs Department



Table 7: Gross Written Premium

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

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

Table 10: Net Retention Ratios

Table 11: Net Earned Premium Income

Table 12: Net Incurred Claim Ratios

Table 13: Net Commission Ratios

Table 14: Gross Underwriting Experience

Table 15: Net Underwriting Experience

**OFFICES OF NON-LIFE INSURERS** 

# Statistics & Tables

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

| Investments Type           | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13  | 2013-14  | 2014-15  |
|----------------------------|---------|---------|---------|---------|---------|---------|----------|----------|----------|
| Central Govt. Securities   | 10,234  | 10,823  | 11,362  | 12,272  | 15,543  | 19,532  | 27,072   | 31,810   | 37,294   |
| State Govt. and other      |         |         |         |         |         |         |          |          |          |
| approved securities        | 4,166   | 4,514   | 4,259   | 4,685   | 5,739   | 6,405   | 10,963   | 12,094   | 14,486   |
| Housing loans to State     |         |         |         |         |         |         |          |          |          |
| Govts. Including FFE       | 2,695   | 2,876   | 3,104   | 3,590   | 5,407   | 6,524   | 9,151    | 11,311   | 9,156    |
| Infrastructure Investments | 4,588   | 6,103   | 7,372   | 8,287   | 9,826   | 12,612  | 17,331   | 22,509   | 29,875   |
| Approved Investments       | 12,052  | 13,360  | 13,620  | 17,619  | 24,196  | 29,686  | 37,198   | 41,377   | 46,819   |
| Other Investments          | 2,299   | 2,712   | 2,446   | 2,439   | 2,033   | 2,344   | 4,173    | 1,753    | 2,258    |
| TOTAL                      | 36,034  | 40,388  | 42,163  | 48,891  | 62,743  | 77,103  | 1,05,888 | 1,20,855 | 1,39,887 |

Source: IRDAI reports & Council Database

# Table 2 Capital Employed by Type of Company

(₹ in Crores)

|                   | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|-------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Public Sector     | 12,239  | 13,798  | 14,319  | 15,095  | 15,001  | 16,440  | 18,581  | 21,124  | 23,312  |
| Private Sector    | 2,405   | 3,683   | 5,159   | 6,432   | 8,379   | 10,198  | 12,404  | 14,503  | 17,466  |
| Standalone Health | 105     | 209     | 306     | 741     | 1,017   | 1,287   | 1,878   | 2,211   | 2,671   |
| Specialised       | 1,815   | 2,337   | 2,619   | 2,524   | 3,106   | 3,741   | 4,362   | 4,967   | 5,326   |
| TOTAL             | 16,564  | 20,027  | 22,403  | 24,791  | 27,503  | 31,667  | 37,225  | 42,806  | 48,774  |

Source: IRDAI reports & Council Database

## Table 3 Channelwise GDPI

(₹ in Crores)

| Year              | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|-------------------|---------|---------|---------|---------|---------|
| Individual Agents | 14,733  | 20,917  | 24,197  | 27,435  | 30,665  |
| Corporate Agents  | 7,033   | 4,512   | 6,212   | 7,745   | 8,859   |
| Brokers           | 9,331   | 9,921   | 15,223  | 17,868  | 19,203  |
| Direct Business   | 15,913  | 22,613  | 22,852  | 24,497  | 25,845  |
| Total             | 47,010  | 57,963  | 68,485  | 77,545  | 84,572  |

| Year              | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|-------------------|---------|---------|---------|---------|---------|
| Individual Agents | 31.3%   | 36.1%   | 35.3%   | 35.4%   | 36.3%   |
| Corporate Agents  | 15.0%   | 7.8%    | 9.1%    | 10.0%   | 10.5%   |
| Brokers           | 19.8%   | 17.1%   | 22.2%   | 23.0%   | 22.7%   |
| Direct Business   | 33.9%   | 39.0%   | 33.4%   | 31.6%   | 30.6%   |

Table 4 Statewise Classwise GDPI

| States / Union Territories | Fire     | Engineering | Cargo    | Hull   | Aviation |
|----------------------------|----------|-------------|----------|--------|----------|
| Andaman & Nicobar Islands  | 2.98     | 0.08        | 0.06     | 0.72   | -        |
| Andhra Pradesh (\$)        | 394.30   | 179.60      | 74.11    | 29.62  | 7.37     |
| Arunachal Pradesh          | 2.60     | 4.84        | 0.29     | -      | -        |
| Assam                      | 67.31    | 34.59       | 12.45    | 1.54   | -        |
| Bihar                      | 52.42    | 20.80       | 6.27     | 0.04   | 0.16     |
| Chandigarh                 | 15.40    | 4.84        | 8.43     | -      | 0.34     |
| Chhattisgarh               | 72.50    | 48.54       | 8.23     | 0.00   | 0.12     |
| Dadra & Nagar Haveli       | 12.26    | 0.86        | 3.74     | -      | -        |
| Daman & Diu                | 7.81     | 1.27        | 1.50     | -      | -        |
| Delhi                      | 557.05   | 224.59      | 283.62   | 18.13  | 46.75    |
| Goa                        | 29.67    | 4.80        | 6.64     | 14.15  | 0.21     |
| Gujarat                    | 1,007.51 | 151.29      | 178.87   | 54.18  | 2.03     |
| Haryana                    | 346.93   | 101.39      | 140.57   | 15.01  | 48.90    |
| Himachal Pradesh           | 135.63   | 22.07       | 7.69     | 0.01   | 0.09     |
| Jammu & Kashmir            | 63.14    | 19.87       | 5.49     | 0.01   | 0.17     |
| Jharkhand                  | 67.42    | 33.41       | 6.15     | 0.21   | 0.20     |
| Karnataka                  | 487.41   | 119.23      | 119.88   | 12.39  | 19.64    |
| Kerala                     | 179.25   | 34.62       | 15.87    | 21.15  | 1.69     |
| Lakshadweep                | 0.01     | 0.00        | 0.00     | 1.17   | -        |
| Madhya Pradesh             | 170.24   | 43.90       | 54.93    | 0.44   | 0.16     |
| Maharashtra                | 1,951.94 | 463.66      | 545.26   | 696.99 | 235.74   |
| Manipur                    | 1.38     | 0.98        | 0.09     | 0.02   | -        |
| Meghalaya                  | 10.49    | 7.16        | 0.49     | 0.5    | -        |
| Mizoram                    | 4.37     | 0.35        | 0.87     | 0.21   | -        |
| Nagaland                   | 3.00     | 0.29        | 0.14     | -      | -        |
| Orissa                     | 147.04   | 98.61       | 13.95    | 3.18   | 0.58     |
| Puducherry                 | 14.24    | 1.58        | 0.80     | 0.55   | -        |
| Punjab                     | 236.68   | 32.52       | 40.14    | 13.95  | 0.38     |
| Rajasthan                  | 188.54   | 56.27       | 49.17    | 23.46  | 0.10     |
| Sikkim                     | 3.88     | 6.77        | 0.40     | 0.41   | -        |
| Tamil Nadu                 | 646.61   | 236.39      | 189.05   | 30.03  | 43.67    |
| Telangana                  | 142.53   | 78.31       | 33.30    | 1.11   | 0.05     |
| Tripura                    | 12.38    | 1.60        | 0.73     | -      | -        |
| Uttar Pradesh              | 519.19   | 106.12      | 99.54    | 3.53   | 8.54     |
| Uttrakhand                 | 93.89    | 34.09       | 13.53    | 0.40   | 0.01     |
| West Bengal                | 314.24   | 133.99      | 113.64   | 10.89  | 1.89     |
| TOTAL                      | 7,962.22 | 2,30,928.64 | 2,035.89 | 953.48 | 418.80   |

<sup>\$ -</sup> 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     |
|-----------|----------|-----------|-------------------|-----------|---------------|-----------|
| 9.31      | 5.45     | 0.05      | 0.13              | 0.26      | 0.55          | 19.60     |
| 1,476.34  | 196.60   | 46.91     | 130.72            | 544.34    | 388.64        | 3,468.54  |
| 21.00     | 2.98     | 0.15      | 0.17              | 15.07     | 0.65          | 47.75     |
| 472.22    | 65.80    | 4.81      | 14.04             | 73.98     | 34.89         | 781.63    |
| 685.38    | 49.76    | 3.65      | 14.68             | 43.17     | 582.63        | 1,458.97  |
| 360.48    | 29.60    | 2.82      | 8.80              | 61.63     | 45.06         | 537.39    |
| 512.17    | 63.57    | 7.14      | 11.97             | 123.44    | 387.25        | 1,234.92  |
| 7.24      | 1.79     | 1.24      | 1.84              | 4.76      | 0.98          | 34.71     |
| 11.71     | 1.69     | 1.24      | 0.89              | 5.88      | 1.00          | 32.99     |
| 2,007.02  | 149.99   | 149.37    | 144.69            | 1,718.72  | 496.93        | 5,796.86  |
| 212.73    | 18.18    | 3.10      | 5.23              | 38.95     | 8.51          | 342.15    |
| 2,482.86  | 341.23   | 97.10     | 156.76            | 1,272.94  | 560.83        | 6,305.60  |
| 1,133.63  | 124.92   | 41.66     | 100.02            | 834.15    | 185.57        | 3,072.75  |
| 267.36    | 24.39    | 3.59      | 7.42              | 30.23     | 79.18         | 577.66    |
| 307.06    | 39.38    | 2.05      | 7.40              | 15.73     | 43.83         | 504.12    |
| 455.04    | 40.09    | 5.48      | 16.51             | 80.03     | 71.01         | 775.56    |
| 2,653.24  | 290.39   | 148.83    | 167.88            | 2,163.90  | 664.65        | 6,847.44  |
| 1,884.54  | 392.50   | 15.68     | 57.86             | 690.48    | 188.77        | 3,482.41  |
| 0.05      | 0.17     | -         | 0.02              | 0.02      | 0.01          | 1.46      |
| 1,287.61  | 180.57   | 15.06     | 30.07             | 247.72    | 631.17        | 2,661.87  |
| 3,047.93  | 1,332.05 | 516.87    | 716.78            | 5,838.56  | 3,989.93      | 19,335.72 |
| 11.48     | 1.47     | 0.53      | 0.44              | 2.74      | 2.07          | 21.18     |
| 35.00     | 9.10     | 0.36      | 0.51              | 10.34     | 2.33          | 75.78     |
| 10.28     | 5.69     | 0.15      | 0.52              | 11.56     | 1.28          | 35.28     |
| 22.49     | 5.18     | 0.23      | 0.16              | 0.63      | 1.11          | 33.24     |
| 667.94    | 81.91    | 6.86      | 21.83             | 254.38    | 282.11        | 1,578.38  |
| 95.02     | 9.14     | 0.99      | 1.85              | 12.35     | 3.53          | 140.06    |
| 1,114.68  | 167.26   | 8.88      | 48.31             | 202.45    | 132.52        | 1,997.79  |
| 1,731.50  | 264.62   | 15.99     | 54.51             | 284.39    | 936.20        | 3,604.76  |
| 18.82     | 4.82     | 0.11      | 0.49              | 1.01      | 1.00          | 37.71     |
| 3,167.30  | 413.54   | 103.36    | 231.17            | 2,620.81  | 555.61        | 8,237.52  |
| 1,272.15  | 86.82    | 23.61     | 58.37             | 336.35    | 239.17        | 2,271.77  |
| 109.28    | 19.99    | 0.60      | 1.55              | 23.32     | 2.68          | 172.11    |
| 2,292.32  | 349.64   | 39.25     | 68.51             | 695.59    | 686.40        | 4,868.62  |
| 347.51    | 51.28    | 4.34      | 10.20             | 55.56     | 43.13         | 653.95    |
| 1,356.55  | 138.94   | 51.03     | 54.21             | 1,016.86  | 330.55        | 3,522.77  |
| 31,547.23 | 4,960.51 | 1,323.05  | 2,146.50          | 19,332.31 | 11,581.74     | 84,571.02 |

Table 5

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

| GDPI<br>2013-14<br>Rank | States / Union Territories | Offices<br>2012-13 | Offices<br>2013-14 | Offices<br>2014-15 | GDPI<br>2012-13<br>₹ In Crores | GDPI<br>2013-14<br>₹ In Crores | GDPI<br>2014-15<br>₹ In Crores |
|-------------------------|----------------------------|--------------------|--------------------|--------------------|--------------------------------|--------------------------------|--------------------------------|
| 35                      | Andaman & Nicobar Islands  | 3                  | 5                  | 4                  | 14                             | 16                             | 20                             |
| 10                      | Andhra Pradesh (\$)        | 671                | 746                | 473                | 4,795                          | 5,144                          | 3,469                          |
| 28                      | Arunachal Pradesh          | 6                  | 13                 | 14                 | 19                             | 27                             | 48                             |
| 18                      | Assam                      | 188                | 211                | 227                | 690                            | 802                            | 782                            |
| 16                      | Bihar                      | 159                | 231                | 250                | 1,769                          | 1,863                          | 1,459                          |
| 22                      | Chandigarh                 | 53                 | 61                 | 65                 | 466                            | 524                            | 537                            |
| 17                      | Chhattisgarh               | 119                | 150                | 153                | 797                            | 857                            | 1,235                          |
| 30                      | Dadra & Nagar Haveli       | 2                  | 3                  | 3                  | 23                             | 27                             | 35                             |
| 32                      | Daman & Diu                | 2                  | 3                  | 3                  | 23                             | 31                             | 33                             |
| 5                       | Delhi                      | 300                | 319                | 336                | 5,016                          | 5,408                          | 5,797                          |
| 24                      | Goa                        | 47                 | 57                 | 61                 | 576                            | 296                            | 342                            |
| 4                       | Gujarat                    | 574                | 579                | 613                | 5,017                          | 5,884                          | 6,306                          |
| 11                      | Haryana                    | 243                | 288                | 306                | 2,666                          | 3,030                          | 3,073                          |
| 21                      | Himachal Pradesh           | 65                 | 83                 | 96                 | 399                            | 404                            | 578                            |
| 23                      | Jammu & Kashmir            | 85                 | 97                 | 99                 | 402                            | 489                            | 504                            |
| 19                      | Jharkhand                  | 129                | 182                | 188                | 606                            | 699                            | 776                            |
| 3                       | Karnataka                  | 492                | 612                | 648                | 4,897                          | 5,698                          | 6,847                          |
| 9                       | Kerala                     | 455                | 532                | 561                | 2,724                          | 3,102                          | 3,482                          |
| 36                      | Lakshadweep                | 1                  | 1                  | 1                  | 1                              | 1                              | 1                              |
| 12                      | Madhya Pradesh             | 332                | 477                | 496                | 1,991                          | 2,360                          | 2,662                          |
| 1                       | Maharashtra                | 895                | 1,065              | 1,145              | 15,794                         | 17,774                         | 19,336                         |
| 34                      | Manipur                    | 8                  | 15                 | 15                 | 25                             | 25                             | 21                             |
| 27                      | Meghalaya                  | 18                 | 26                 | 26                 | 57                             | 77                             | 76                             |
| 31                      | Mizoram                    | 4                  | 9                  | 12                 | 37                             | 26                             | 35                             |
| 33                      | Nagaland                   | 7                  | 11                 | 14                 | 28                             | 29                             | 33                             |
| 15                      | Odisha                     | 246                | 290                | 312                | 1,149                          | 1,421                          | 1,578                          |
| 26                      | Puducherry                 | 25                 | 32                 | 34                 | 112                            | 130                            | 140                            |
| 14                      | Punjab                     | 334                | 446                | 467                | 1,630                          | 1,723                          | 1,998                          |
| 7                       | Rajasthan                  | 370                | 459                | 511                | 2,771                          | 3,501                          | 3,605                          |
| 29                      | Sikkim                     | 6                  | 9                  | 8                  | 34                             | 39                             | 38                             |
| 2                       | Tamil Nadu                 | 857                | 1,186              | 1,208              | 6,714                          | 7,538                          | 8,238                          |
| 13                      | Telangana                  |                    |                    | 310                |                                |                                | 2,272                          |
| 25                      | Tripura                    | 24                 | 32                 | 36                 | 89                             | 97                             | 172                            |
| 6                       | Uttar Pradesh              | 693                | 988                | 996                | 3,647                          | 4,417                          | 4,869                          |
| 20                      | Uttarakhand                | 104                | 124                | 129                | 435                            | 530                            | 654                            |
| 8                       | West Bengal                | 337                | 513                | 553                | 3,305                          | 3,558                          | 3,523                          |
|                         | TOTAL                      | 7,854              | 9,855              | 10,373             | 68,718                         | 77,547                         | 84,574                         |

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<sup>\$ -</sup> Figures include those of newly created Telangana State for 2013-2014

Source: 1. Population and Literacy Data — Office of Registrar General of India

<sup>2.</sup> SDP Data has been collated from Planning Commission data as 2nd August 2014 and other secondary sources

| Population 2011 | Population<br>Growth %<br>2011 vs 2001 | Literacy % 2011 | SDP 2012-13<br>₹ In Crores | SDP 2013-14<br>₹ In Crores | SDP 2014-15<br>₹ In Crores |
|-----------------|--|-----------------|----------------------------|----------------------------|----------------------------|
| 3,79,944        | 7%                                     | 86%             | 5,067                      | 5,351                      |                            |
| 5,03,96,150     | 11%                                    | 68%             | 7,54,409                   | 8,57,364                   | 5,20,030                   |
| 13,82,611       | 26%                                    | 67%             | 12,091                     | 13,382                     | 15,588                     |
| 3,11,69,272     | 17%                                    | 73%             | 1,41,621                   | 1,62,652                   | 1,83,798                   |
| 10,38,04,637    | 25%                                    | 64%             | 3,13,995                   | 3,68,337                   | 4,02,283                   |
| 10,54,686       | 17%                                    | 86%             | 26,162                     | 29,500                     |                            |
| 2,55,40,196     | 23%                                    | 71%             | 1,53,621                   | 1,75,961                   | 2,10,192                   |
| 3,42,853        | 55%                                    | 78%             | NA                         | NA                         |                            |
| 2,42,911        | 54%                                    | 87%             | NA                         | NA                         |                            |
| 1,67,53,235     | 21%                                    | 86%             | 3,48,221                   | 4,04,576                   | 4,51,154                   |
| 14,57,723       | 8%                                     | 87%             | 34,965                     | 40,248                     | 47,282                     |
| 6,03,83,628     | 19%                                    | 79%             | 6,70,016                   | 7,73,900                   | 8,85,000                   |
| 2,53,53,081     | 20%                                    | 77%             | 3,45,238                   | 3,92,894                   | 4,35,310                   |
| 68,56,509       | 13%                                    | 84%             | 73,710                     | 82,585                     |                            |
| 1,25,48,926     | 24%                                    | 69%             | 65,759                     | 75,574                     | 87,921                     |
| 3,29,66,238     | 22%                                    | 68%             | 1,64,876                   | 1,89,208                   | 1,97,514                   |
| 6,11,30,704     | 16%                                    | 76%             | 5,24,502                   | 5,93,811                   | 7,02,131                   |
| 3,33,87,677     | 5%                                     | 94%             | 3,49,338                   | 4,05,931                   | 4,65,073                   |
| 64,429          | 6%                                     | 92%             | NA                         | NA                         |                            |
| 7,25,97,565     | 20%                                    | 71%             | 3,72,171                   | 4,50,900                   | 5,08,006                   |
| 11,23,72,972    | 16%                                    | 83%             | 13,72,644                  | 15,74,423                  | 16,86,695                  |
| 27,21,756       | 19%                                    | 80%             | 11,583                     | NA                         |                            |
| 29,64,007       | 28%                                    | 75%             | 18,135                     | 20,808                     | 25,333                     |
| 10,91,014       | 23%                                    | 92%             | 8,053                      | NA                         | 9,805                      |
| 19,80,602       | 0%                                     | 80%             | 14,832                     | NA                         | 20,099                     |
| 4,19,47,358     | 14%                                    | 73%             | 2,55,459                   | 2,88,414                   | 3,10,810                   |
| 12,44,464       | 28%                                    | 87%             | 17,192                     | 21,500                     | 25,819                     |
| 27,704,236      | 14%                                    | 77%             | 2,86,809                   | 3,19,117                   | 3,49,826                   |
| 6,86,21,012     | 21%                                    | 67%             | 4,59,215                   | 5,13,688                   | 5,74,549                   |
| 6,07,688        | 12%                                    | 82%             | 9,957                      | NA                         |                            |
| 7,21,38,958     | 16%                                    | 80%             | 7,44,474                   | 8,50,319                   | 9,76,703                   |
| 3,42,69,383     | 20%                                    | 71%             | NA                         | NA                         | 4,30,599                   |
| 36,71,032       | 15%                                    | 88%             | 23,855                     | NA                         |                            |
| 19,95,81,477    | 20%                                    | 70%             | 7,68,930                   | 8,86,410                   | 9,76,297                   |
| 1,01,16,752     | 19%                                    | 80%             | 1,13,958                   | 1,32,969                   | 1,38,723                   |
| 9,13,47,736     | 14%                                    | 77%             | 6,20,160                   | 7,07,848                   | 8,00,868                   |
| 1,21,01,93,422  | 0                                      | 74%             | 90,81,018                  | 1,03,37,670                | 1,14,37,408                |

# Table 6 Non-Life Insurance Industry Data

#### **PRIVATE SECTOR**

| Particulars                          | 2006-07    | 2007-08    | 2008-09     | 2009-10     |
|--------------------------------------|------------|------------|-------------|-------------|
| No. of Offices                       | 777        | 1,020      | 1,204       | 1,562       |
| No. of Employees                     | 12,328     | 17,337     | 19,333      | 22,764      |
| No. of Agents                        | 34,351     | 57,011     | 79,050      | 1,33,940    |
| No. of Policies                      | 13,392,124 | 18,768,224 | 1,91,35,104 | 2,67,97,132 |
| No. of Claims                        |            |            | 49,92,728   | 82,63,380   |
| GDPI (₹ in Crores)                   | 8,647      | 10,992     | 12,321      | 13,977      |
| Avg. No. of Employees per Office     | 16         | 17         | 16          | 15          |
| Avg. No. of Policies per Office      | 17,236     | 18,400     | 15,893      | 17,156      |
| Avg. No. of Policies per Employee    | 1,086      | 1,083      | 990         | 1,177       |
| Avg. GDPI per Office (₹ in Crores)   | 11.13      | 10.78      | 10.23       | 8.95        |
| Avg. GDPI per Employee (₹ in Crores) | 0.70       | 0.63       | 0.64        | 0.61        |

#### **PUBLIC SECTOR**

| Particulars                          | 2006-07    | 2007-08     | 2008-09     | 2009-10     |
|--------------------------------------|------------|-------------|-------------|-------------|
| No. of Offices                       | 4,345      | 4,394       | 4,397       | 4,789       |
| No. of Employees                     | 71,812     | 70,913      | 70,262      | 69,371      |
| No. of Agents                        | 168,698    | 1,90,211    | 1,92,431    | 1,57,941    |
| No. of Policies                      | 47,033,745 | 4,67,79,493 | 4,79,24,985 | 6,16,88,772 |
| No. of Claims                        |            |             | 64,39,268   | 80,19,398   |
| GDPI (₹ in Crores)                   | 17,283     | 17,814      | 19,107      | 21,839      |
| Avg. No. of Employees per office     | 17         | 16          | 16          | 14          |
| Avg. No. of Policies per office      | 10,825     | 10,646      | 10,899      | 12,881      |
| Avg. No. of Policies per Employee    | 655        | 660         | 682         | 889         |
| Avg. GDPI per Office (₹ in Crores)   | 3.98       | 4.05        | 4.35        | 4.56        |
| Avg. GDPI per Employee (₹ in Crores) | 0.24       | 0.25        | 0.27        | 0.31        |

#### **OVERALL**

| Particulars                          | 2006-07    | 2007-08     | 2008-09     | 2009-10     |
|--------------------------------------|------------|-------------|-------------|-------------|
| No. of Offices                       | 5,122      | 5,414       | 5,601       | 6,351       |
| No. of Employees                     | 84,140     | 88,250      | 89,595      | 92,135      |
| No. of Agents                        | 203,049    | 2,47,222    | 2,71,481    | 2,91,881    |
| No. of Policies                      | 60,425,869 | 6,55,47,717 | 6,70,60,089 | 88,485,904  |
| No. of Claims                        | -          | 5           | 1,14,31,996 | 1,62,82,778 |
| GDPI (₹ in Crores)                   | 25,930     | 28,806      | 31,428      | 35,816      |
| Avg. No. of Employees per office     | 16         | 16          | 16          | 15          |
| Avg. No. of Policies per office      | 11797      | 12,107      | 11,973      | 13,933      |
| Avg. No. of Policies per Employee    | 718        | 743         | 748         | 960         |
| Avg. GDPI per Office (₹ in Crores)   | 5.06       | 5.32        | 5.61        | 5.64        |
| Avg. GDPI per Employee (₹ in Crores) | 0.31       | 0.33        | 0.35        | 0.39        |

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

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#### **PRIVATE SECTOR**

| 2010-11     | 2011-12     | 2012-13     | 2013-14     | 2014-15     |
|-------------|-------------|-------------|-------------|-------------|
| 1,688       | 1,681       | 1,800       | 2,004       | 2,199       |
| 25,854      | 28,191      | 32,603      | 36,194      | 42,317      |
| 1,80,853    | 2,37,429    | 2,87,038    | 3,20,007    | 3,03,378    |
| 3,26,07,405 | 3,46,35,579 | 3,63,48,653 | 4,38,03,732 | 5,17,13,735 |
| 38,60,337   | 26,31,262   | 24,92,270   | 86,09,180   | 71,48,526   |
| 17,425      | 22,317      | 27,927      | 34,245      | 38,033      |
| 15          | 17          | 18          | 18          | 19          |
| 19,317      | 20,604      | 20,194      | 21,858      | 23,517      |
| 1,261       | 1,229       | 1,115       | 1,210       | 1,222       |
| 10.32       | 13.28       | 15.51       | 17.09       | 17.30       |
| 0.67        | 0.79        | 0.86        | 0.95        | 0.90        |

#### **PUBLIC SECTOR**

| 2010-11     | 2011-12     | 2012-13     | 2013-14     | 2014-15     |
|-------------|-------------|-------------|-------------|-------------|
| 4,906       | 5,354       | 6,231       | 7,851       | 8,174       |
| 67,493      | 67,535      | 66,540      | 65,978      | 64,459      |
| 2,11,412    | 2,24,457    | 2,41,141    | 2,52,745    | 2,87,101    |
| 5,90,39,680 | 6,56,47,470 | 6,98,51,223 | 7,28,80,726 | 7,43,52,654 |
| 1,26,80,047 | 96,28,967   | 98,07,614   | 1,15,11,604 | 1,66,46,944 |
| 26,417      | 30,561      | 35,001      | 38,608      | 46,653      |
| 14          | 13          | 11          | 8           | 8           |
| 12,034      | 12,261      | 11,210      | 9,283       | 9,096       |
| 875         | 972         | 1,050       | 1,105       | 1,153       |
| 5.38        | 5.71        | 5.62        | 4.92        | 5.71        |
| 0.39        | 0.39 0.45   |             | 0.59        | 0.72        |

#### **OVERALL**

| 2010-11     | 2011-12      | 2012-13      | 2013-14     | 2014-15      |
|-------------|--------------|--------------|-------------|--------------|
| 6,594       | 7,035        | 8,031        | 9,855       | 10,373       |
| 93,347      | 95,726       | 99,143       | 1,02,172    | 1,06,776     |
| 3,92,265    | 4,61,886     | 5,28,179     | 5,72,752    | 5,90,479     |
| 9,16,47,085 | 10,02,83,049 | 10,61,99,876 | 1,16,84,458 | 12,60,66,389 |
| 1,65,40,384 | 1,22,60,229  | 1,22,99,884  | 2,01,20,784 | 2,37,95,470  |
| 43,842      | 52,878       | 62,928       | 72,853      | 84,686       |
| 14          | 14           | 12           | 10          | 10           |
| 13,899      | 14,255       | 13,224       | 11,840      | 12,153       |
| 982         | 1,048        | 1,071        | 1,142       | 1,181        |
| 6.65        | 7.52         | 7.84         | 7.39        | 8.16         |
| 0.47        | 0.55         | 0.63         | 0.71        | 0.79         |

## **Table 7** Gross Written Premium

#### **OVERALL**

(₹ in Crores)

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 4,964   | 4,282   | 4,390   | 5,066   | 6,051   | 7,320   | 8,865   | 9,703   | 10,517  |
| Engineering         | 1,462   | 1,536   | 1,766   | 1,926   | 2,260   | 2,690   | 2,859   | 2,943   | 2,730   |
| Marine Cargo        | 940     | 1,126   | 1,257   | 1,357   | 1,616   | 1,953   | 2,051   | 2,159   | 2,188   |
| Marine Hull         | 798     | 835     | 855     | 1,013   | 1,103   | 1,210   | 1,260   | 1,326   | 1,163   |
| Motor OD            | 7,756   | 8,447   | 8,795   | 10,105  | 12,423  | 15,289  | 18,109  | 19,607  | 20,755  |
| Motor TP            | 3,357   | 6,716   | 7,605   | 8,338   | 9,647   | 15,573  | 12,833  | 15,508  | 18,006  |
| Aviation            | 459     | 320     | 409     | 517     | 557     | 646     | 662     | 630     | 597     |
| Health              | 3,322   | 5,046   | 6,636   | 8,393   | 11,459  | 13,438  | 15,730  | 17,851  | 20,615  |
| Personal accident   | 684     | 802     | 941     | 1,029   | 1,226   | 1,418   | 1,686   | 1,893   | 2,230   |
| Liability           | 534     | 601     | 657     | 771     | 900     | 1,087   | 1,187   | 1,362   | 1,367   |
| Other Miscellaneous | 3,642   | 3,771   | 4,013   | 5,137   | 6,276   | 7,626   | 9,037   | 10,045  | 10,196  |
| TOTAL               | 27,918  | 33,482  | 37,323  | 43,652  | 53,515  | 68,249  | 74,277  | 83,027  | 90,365  |

#### **PUBLIC SECTOR**

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 3,399   | 2,880   | 3,093   | 3,593   | 4,334   | 5,144   | 6,064   | 6,375   | 6,807   |
| Engineering         | 848     | 907     | 1,112   | 1,297   | 1,644   | 1,923   | 1,999   | 2,048   | 1,910   |
| Marine Cargo        | 637     | 750     | 793     | 882     | 1,014   | 1,191   | 1,205   | 1,170   | 1,115   |
| Marine Hull         | 606     | 652     | 661     | 830     | 951     | 1,088   | 1,147   | 1,210   | 1,065   |
| Motor OD            | 4,797   | 4,429   | 4,468   | 4,830   | 5,747   | 6,945   | 8,032   | 8,610   | 9,023   |
| Motor TP            | 2,598   | 4,434   | 4,745   | 5,118   | 5,721   | 9,008   | 6,925   | 8,300   | 9,844   |
| Aviation            | 405     | 251     | 300     | 323     | 311     | 416     | 502     | 505     | 457     |
| Health              | 2,159   | 3,128   | 3,864   | 4,997   | 6,928   | 8,167   | 9,618   | 10,939  | 13,001  |
| Personal accident   | 380     | 409     | 486     | 558     | 634     | 706     | 679     | 692     | 742     |
| Liability           | 380     | 415     | 425     | 466     | 540     | 648     | 687     | 800     | 743     |
| Other Miscellaneous | 1,779   | 1,594   | 1,680   | 1,908   | 2,168   | 2,543   | 2,426   | 2,605   | 2,598   |
| TOTAL               | 17,986  | 19,849  | 21,628  | 24,802  | 29,992  | 37,779  | 39,284  | 43,254  | 47,307  |

#### PRIVATE SECTOR

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 1,565   | 1,402   | 1,297   | 1,473   | 1,717   | 2,176   | 2,800   | 3,328   | 3,710   |
| Engineering         | 614     | 629     | 654     | 629     | 616     | 767     | 860     | 895     | 820     |
| Marine Cargo        | 303     | 376     | 464     | 474     | 602     | 762     | 846     | 989     | 1,073   |
| Marine Hull         | 192     | 183     | 194     | 183     | 152     | 122     | 112     | 116     | 98      |
| Motor OD            | 2,959   | 4,018   | 4,328   | 5,274   | 6,676   | 8,344   | 10,076  | 10,997  | 11,732  |
| Motor TP            | 760     | 2,282   | 2,860   | 3,220   | 3,925   | 6,565   | 5,908   | 7,209   | 8,162   |
| Aviation            | 54      | 69      | 109     | 194     | 246     | 229     | 160     | 125     | 139     |
| Health              | 1,151   | 1,768   | 2,238   | 2,335   | 3,028   | 3,650   | 4,429   | 4,728   | 4,717   |
| Personal accident   | 293     | 371     | 432     | 456     | 563     | 678     | 969     | 1,145   | 1,394   |
| Liability           | 154     | 186     | 232     | 305     | 360     | 439     | 500     | 562     | 623     |
| Other Miscellaneous | 681     | 674     | 752     | 892     | 1,267   | 1,497   | 2,151   | 2,734   | 3,485   |
| TOTAL               | 8,727   | 11,958  | 13,559  | 15,435  | 19,152  | 25,228  | 28,813  | 32,829  | 35,954  |

#### STANDALONE HEALTH

|                     | The second second second |         |         |         |         | 10000   | Table 1 to the last of the las |         | The same of the sa |
|---------------------|--------------------------|---------|---------|---------|---------|---------|--|---------|--|
|                     | 2006-07                  | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13  | 2013-14 | 2014-15  |
| Health              | 11                       | 150     | 533     | 1,062   | 1,503   | 1,621   | 1,683  | 2,183   | 2,896  |
| Personal accident   | 11                       | 21      | 23      | 15      | 29      | 34      | 38   | 55      | 94   |
| Other Miscellaneous | -                        | -       | 2       | 4       | 5       | 5       | 6  | 7       | 11   |
| TOTAL               | 23                       | 171     | 558     | 1,082   | 1,537   | 1,660   | 1,726  | 2,245   | 3,001  |

#### SPECIALISED COMPANIES

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 1,182   | 1,503   | 1,578   | 2,333   | 2,836   | 3,582   | 4,455   | 4,699   | 4,102   |

| Table 8 | Gross Inc  | urred Clain | Ratins  | /within   | India  | and  | ahroad) |  |
|---------|------------|-------------|---------|-----------|--------|------|---------|--|
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|   |       |    |   |  |

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 51.7%   | 58.4%   | 68.2%   | 60.8%   | 62.7%   | 65.0%   | 42.0%   | 69.6%   | 75.4%   |
| Engineering         | 41.4%   | 41.9%   | 49.4%   | 38.9%   | 43.6%   | 49.4%   | 27.4%   | 77.4%   | 63.2%   |
| Marine Cargo        | 78.4%   | 77.3%   | 83.7%   | 77.8%   | 68.8%   | 73.9%   | 59.5%   | 68.0%   | 80.3%   |
| Marine Hull         | 84.6%   | 78.1%   | 95.6%   | 47.8%   | 115.9%  | 40.0%   | 62.9%   | 23.7%   | 57.5%   |
| Motor OD            | 50.8%   | 56.8%   | 65.7%   | 60.1%   | 59.2%   | 55.7%   | 53.5%   | 56.7%   | 59.8%   |
| Motor TP            | 137.5%  | 83.0%   | 85.2%   | 82.6%   | 109.8%  | 128.1%  | 106.5%  | 112.6%  | 96.8%   |
| Aviation            | 40.6%   | 41.0%   | 50.9%   | 43.8%   | 101.9%  | 64.1%   | 39.4%   | 40.3%   | 53.5%   |
| Health              | 99.9%   | 83.2%   | 94.1%   | 96.8%   | 88.5%   | 83.5%   | 84.7%   | 87.3%   | 89.3%   |
| Personal accident   | 82.8%   | 67.6%   | 88.0%   | 79.4%   | 61.1%   | 51.7%   | 49.2%   | 54.2%   | 50.5%   |
| Liability           | 23.1%   | 28.7%   | 36.6%   | 56.1%   | 34.7%   | 43.8%   | 39.4%   | 25.5%   | 23.6%   |
| Other Miscellaneous | 55.7%   | 51.9%   | 59.5%   | 77.8%   | 53.7%   | 64.2%   | 70.5%   | 74.9%   | 97.6%   |
| TOTAL               | 69.3%   | 65.8%   | 74.8%   | 73.1%   | 75.2%   | 79.4%   | 68.8%   | 77.2%   | 79.7%   |

#### **PUBLIC SECTOR**

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 52.8%   | 60.9%   | 61.0%   | 59.5%   | 62.3%   | 68.7%   | 43.4%   | 77.8%   | 70.9%   |
| Engineering         | 49.6%   | 38.5%   | 40.1%   | 39.4%   | 44.8%   | 47.7%   | 22.7%   | 79.7%   | 64.7%   |
| Marine Cargo        | 66.7%   | 72.2%   | 77.2%   | 78.7%   | 64.9%   | 70.1%   | 48.2%   | 60.6%   | 64.7%   |
| Marine Hull         | 105.2%  | 83.6%   | 101.5%  | 54.2%   | 45.2%   | 40.5%   | 70.0%   | 21.5%   | 55.9%   |
| Motor OD            | 53.1%   | 61.0%   | 67.6%   | 59.7%   | 57.5%   | 55.2%   | 53.8%   | 55.1%   | 61.4%   |
| Motor TP            | 162.7%  | 100.1%  | 87.6%   | 78.3%   | 97.8%   | 134.9%  | 91.0%   | 103.2%  | 88.5%   |
| Aviation            | 43.9%   | 47.6%   | 39.0%   | 21.4%   | 22.6%   | 69.1%   | 25.7%   | 26.5%   | 54.9%   |
| Health              | 118.0%  | 94.1%   | 105.5%  | 105.2%  | 93.4%   | 92.5%   | 96.9%   | 95.1%   | 103.1%  |
| Personal accident   | 103.8%  | 75.7%   | 96.8%   | 89.2%   | 69.8%   | 59.5%   | 58.3%   | 62.5%   | 57.9%   |
| Liability           | 26.8%   | 31.3%   | 42.3%   | 45.2%   | 31.4%   | 48.5%   | 38.2%   | 26.7%   | 32.5%   |
| Other Miscellaneous | 43.9%   | 54.8%   | 42.1%   | 40.9%   | 32.8%   | 33.8%   | 36.9%   | 49.9%   | 66.4%   |
| TOTAL               | 78.1%   | 74.1%   | 75.6%   | 70.6%   | 71.0%   | 82.4%   | 66.4%   | 77.1%   | 79.7%   |

#### **PRIVATE SECTOR**

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 49.2%   | 53.2%   | 85.3%   | 64.1%   | 63.6%   | 56.1%   | 38.8%   | 53.8%   | 83.6%   |
| Engineering         | 30.0%   | 46.8%   | 65.2%   | 38.0%   | 40.2%   | 53.9%   | 38.4%   | 72.2%   | 59.6%   |
| Marine Cargo        | 103.0%  | 87.5%   | 94.8%   | 76.3%   | 75.5%   | 79.9%   | 75.5%   | 76.7%   | 96.5%   |
| Marine Hull         | 19.7%   | 58.4%   | 75.6%   | 18.9%   | 558.2%  | 35.5%   | -10.5%  | 46.3%   | 74.3%   |
| Motor OD            | 46.9%   | 52.0%   | 63.7%   | 60.4%   | 60.7%   | 56.0%   | 53.3%   | 57.9%   | 58.6%   |
| Motor TP            | 51.2%   | 49.6%   | 81.4%   | 89.4%   | 127.3%  | 118.7%  | 124.7%  | 123.4%  | 106.7%  |
| Aviation            | 15.7%   | 17.0%   | 83.9%   | 81.0%   | 202.4%  | 55.0%   | 82.4%   | 96.1%   | 49.1%   |
| Health              | 66.7%   | 66.2%   | 77.6%   | 88.7%   | 79.3%   | 65.3%   | 69.6%   | 85.1%   | 74.7%   |
| Personal accident   | 58.2%   | 57.7%   | 78.4%   | 64.8%   | 51.2%   | 43.4%   | 43.8%   | 51.1%   | 48.6%   |
| Liability           | 13.9%   | 23.1%   | 26.0%   | 72.9%   | 39.6%   | 36.9%   | 41.0%   | 23.9%   | 13.0%   |
| Other Miscellaneous | 44.2%   | 31.2%   | 53.2%   | 74.5%   | 36.6%   | 50.1%   | 44.7%   | 54.4%   | 88.8%   |
| TOTAL               | 49.9%   | 53.1%   | 72.5%   | 71.6%   | 80.9%   | 73.2%   | 68.0%   | 75.7%   | 77.1%   |

#### STANDALONE HEALTH

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Health              | 15.0%   | 56.3%   | 80.8%   | 74.9%   | 84.4%   | 79.6%   | 54.7%   | 53.2%   | 51.3%   |
| Personal accident   | 16.1%   | 84.9%   | 79.6%   | 160.8%  | 63.2%   | 56.0%   | 24.5%   | 15.5%   | 19.6%   |
| Other Miscellaneous | -       | -       | 41.6%   | 39.5%   | 57.7%   | 39.7%   | 14.5%   | 37.3%   | 20.1%   |
| TOTAL               | 15.5%   | 59.8%   | 80.6%   | 75.9%   | 83.9%   | 79.0%   | 53.9%   | 52.2%   | 50.2%   |

#### SPECIALISED COMPANIES

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 80.0%   | 58.2%   | 81.2%   | 109.4%  | 77.4%   | 91.7%   | 101.3%  | 100.8%  | 125.0%  |

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

#### **OVERALL**

(₹ in Crores)

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 6.1%    | 7.1%    | 6.5%    | 6.6%    | 6.3%    | 6.5%    | 6.6%    | 7.3%    | 7.6%    |
| Engineering         | 5.3%    | 6.2%    | 5.9%    | 5.9%    | 6.2%    | 6.6%    | 6.3%    | 6.6%    | 6.5%    |
| Marine Cargo        | 11.1%   | 13.0%   | 12.0%   | 11.1%   | 11.1%   | 10.4%   | 11.4%   | 11.2%   | 11.3%   |
| Marine Hull         | 1.5%    | 1.9%    | 1.8%    | 1.7%    | 1.8%    | 3.7%    | 2.4%    | 2.6%    | 2.4%    |
| Motor OD            | 9.1%    | 8.6%    | 9.2%    | 8.5%    | 7.2%    | 7.2%    | 8.1%    | 8.3%    | 7.6%    |
| Motor TP            | 4.3%    | 1.2%    | 1.0%    | 1.4%    | 0.2%    | 0.1%    | 0.1%    | 0.0%    | 0.0%    |
| Aviation            | 0.3%    | 1.1%    | 1.4%    | 2.2%    | 2.4%    | 2.1%    | 2.1%    | 2.8%    | 2.5%    |
| Health              | 10.8%   | 10.1%   | 9.4%    | 7.8%    | 6.7%    | 6.9%    | 6.5%    | 7.2%    | 8.6%    |
| Personal accident   | 10.4%   | 10.1%   | 10.5%   | 10.6%   | 10.3%   | 10.1%   | 9.8%    | 9.8%    | 10.4%   |
| Liability           | 13.9%   | 13.4%   | 12.4%   | 11.7%   | 11.1%   | 10.8%   | 10.8%   | 11.6%   | 12.2%   |
| Other Miscellaneous | 7.6%    | 6.8%    | 7.4%    | 6.0%    | 4.8%    | 5.1%    | 4.5%    | 4.7%    | 4.0%    |
| TOTAL               | 7.6%    | 6.9%    | 6.8%    | 6.3%    | 5.5%    | 5.3%    | 5.7%    | 5.9%    | 6.0%    |

#### **PUBLIC SECTOR**

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 6.8%    | 7.2%    | 6.9%    | 6.9%    | 6.4%    | 6.6%    | 6.8%    | 8.0%    | 8.3%    |
| Engineering         | 5.9%    | 6.3%    | 6.1%    | 6.5%    | 6.5%    | 6.9%    | 6.6%    | 7.0%    | 6.6%    |
| Marine Cargo        | 12.1%   | 14.6%   | 14.0%   | 12.7%   | 12.6%   | 11.5%   | 13.1%   | 13.0%   | 13.0%   |
| Marine Hull         | 1.4%    | 1.9%    | 1.5%    | 1.6%    | 1.7%    | 3.8%    | 2.4%    | 2.7%    | 2.3%    |
| Motor OD            | 9.9%    | 10.9%   | 11.8%   | 11.4%   | 10.0%   | 9.4%    | 10.1%   | 10.3%   | 9.6%    |
| Motor TP            | 3.6%    | 0.5%    | 0.1%    | 0.9%    | 0.2%    | 0.1%    | 0.1%    | 0.0%    | 0.0%    |
| Aviation            | 0.2%    | 0.5%    | 0.7%    | 1.1%    | 0.9%    | 0.8%    | 0.8%    | 0.7%    | 0.7%    |
| Health              | 11.5%   | 11.5%   | 10.8%   | 9.7%    | 7.6%    | 7.2%    | 6.0%    | 6.7%    | 7.2%    |
| Personal accident   | 12.9%   | 12.8%   | 12.3%   | 12.2%   | 11.3%   | 10.3%   | 10.6%   | 11.1%   | 11.3%   |
| Liability           | 15.7%   | 15.0%   | 13.8%   | 12.5%   | 12.2%   | 11.6%   | 11.6%   | 12.6%   | 13.6%   |
| Other Miscellaneous | 11.9%   | 10.9%   | 13.4%   | 11.9%   | 9.8%    | 11.0%   | 11.5%   | 10.8%   | 9.5%    |
| TOTAL               | 8.4%    | 7.7%    | 7.8%    | 7.7%    | 6.6%    | 6.2%    | 6.5%    | 6.8%    | 6.6%    |

#### PRIVATE SECTOR

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |  |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--|
| Fire                | 4.5%    | 6.7%    | 5.5%    | 5.8%    | 6.2%    | 6.2%    | 6.1%    | 6.1%    | 6.1%    |  |
| Engineering         | 4.3%    | 6.1%    | 5.5%    | 4.8%    | 5.5%    | 5.8%    | 5.4%    | 5.6%    | 6.3%    |  |
| Marine Cargo        | 9.0%    | 9.8%    | 8.5%    | 8.1%    | 8.5%    | 8.6%    | 8.9%    | 9.1%    | 9.5%    |  |
| Marine Hull         | 2.0%    | 1.9%    | 2.9%    | 2.2%    | 2.5%    | 2.0%    | 2.1%    | 2.1%    | 3.0%    |  |
| Motor OD            | 7.7%    | 6.1%    | 6.5%    | 5.9%    | 4.8%    | 5.3%    | 6.5%    | 6.7%    | 6.1%    |  |
| Motor TP            | 6.9%    | 2.8%    | 2.5%    | 2.2%    | 0.2%    | 0.0%    | 0.1%    | 0.0%    | 0.0%    |  |
| Aviation            | 0.8%    | 3.1%    | 3.4%    | 4.1%    | 4.3%    | 4.5%    | 6.5%    | 11.2%   | 8.4%    |  |
| Health              | 9.4%    | 8.4%    | 8.4%    | 6.0%    | 6.1%    | 6.7%    | 6.7%    | 7.0%    | 8.3%    |  |
| Personal accident   | 7.5%    | 7.6%    | 8.9%    | 8.9%    | 9.4%    | 10.0%   | 9.3%    | 8.9%    | 9.8%    |  |
| Liability           | 9.6%    | 9.8%    | 9.7%    | 10.5%   | 9.5%    | 9.5%    | 9.8%    | 10.1%   | 10.4%   |  |
| Other Miscellaneous | 9.5%    | 11.6%   | 8.9%    | 7.8%    | 5.4%    | 5.4%    | 4.3%    | 5.5%    | 3.5%    |  |
| TOTAL               | 7.1%    | 6.3%    | 6.1%    | 5.4%    | 4.6%    | 4.5%    | 5.2%    | 5.3%    | 5.1%    |  |

#### STANDALONE HEALTH

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Health              | 1.2%    | 1.6%    | 2.9%    | 2.8%    | 4.0%    | 5.9%    | 8.9%    | 10.1%   | 15.6%   |
| Personal accident   | 1.1%    | 1.3%    | 3.1%    | 5.7%    | 4.7%    | 6.0%    | 8.7%    | 12.2%   | 11.2%   |
| Other Miscellaneous | -       | (+)     | 0.0%    | 4.9%    | 6.7%    | 7.4%    | 7.5%    | 9.0%    | 8.6%    |
| TOTAL               | 1.2%    | 1.5%    | 2.9%    | 2.9%    | 4.0%    | 5.9%    | 8.9%    | 10.2%   | 15.4%   |

#### SPECIALISED COMPANIES

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 0.1%    | 0.3%    | 0.3%    | 0.4%    | 0.6%    | 0.8%    | 0.8%    | 0.8%    | 0.8%    |

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

|   | - |   | _ |   | Α  |  |  |
|---|---|---|---|---|----|--|--|
|   |   | • | - | _ | л  |  |  |
| • |   | w |   | п | м. |  |  |

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 51.0%   | 53.3%   | 56.5%   | 52.7%   | 54.2%   | 52.9%   | 53.9%   | 52.2%   | 48.5%   |
| Engineering         | 50.1%   | 48.7%   | 45.0%   | 45.5%   | 46.9%   | 49.0%   | 48.3%   | 50.5%   | 48.1%   |
| Marine Cargo        | 65.3%   | 68.9%   | 67.7%   | 68.2%   | 67.1%   | 67.5%   | 70.2%   | 72.8%   | 73.6%   |
| Marine Hull         | 10.2%   | 15.1%   | 13.8%   | 14.3%   | 18.2%   | 18.9%   | 22.2%   | 23.9%   | 31.0%   |
| Motor OD            | 78.4%   | 82.3%   | 86.5%   | 87.8%   | 89.1%   | 89.5%   | 88.3%   | 91.2%   | 90.4%   |
| Motor TP            | 78.6%   | 55.0%   | 57.7%   | 59.5%   | 59.6%   | 57.6%   | 86.7%   | 90.2%   | 91.8%   |
| Aviation            | 14.7%   | 11.4%   | 15.8%   | 27.8%   | 25.5%   | 19.2%   | 30.8%   | 19.6%   | 24.3%   |
| Health              | 75.9%   | 79.5%   | 85.1%   | 84.2%   | 84.4%   | 86.4%   | 84.1%   | 88.9%   | 90.8%   |
| Personal accident   | 63.6%   | 68.5%   | 72.0%   | 74.3%   | 79.5%   | 78.7%   | 81.6%   | 86.0%   | 86.9%   |
| Liability           | 66.5%   | 64.6%   | 66.8%   | 62.2%   | 67.3%   | 64.0%   | 66.4%   | 69.8%   | 69.8%   |
| Other Miscellaneous | 77.6%   | 73.2%   | 77.1%   | 73.8%   | 68.8%   | 64.5%   | 58.6%   | 59.6%   | 57.5%   |
| TOTAL               | 67.6%   | 66.7%   | 70.1%   | 70.3%   | 71.3%   | 70.1%   | 75.2%   | 78.1%   | 78.9%   |

#### **PUBLIC SECTOR**

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 64.4%   | 64.1%   | 68.1%   | 63.7%   | 64.6%   | 62.5%   | 64.4%   | 63.2%   | 59.3%   |
| Engineering         | 70.6%   | 66.4%   | 59.3%   | 56.8%   | 57.2%   | 60.0%   | 59.8%   | 62.3%   | 58.4%   |
| Marine Cargo        | 75.3%   | 78.7%   | 79.1%   | 79.2%   | 76.3%   | 76.9%   | 79.9%   | 83.4%   | 83.0%   |
| Marine Hull         | 12.1%   | 17.5%   | 16.2%   | 15.9%   | 19.9%   | 20.2%   | 23.6%   | 25.1%   | 33.2%   |
| Motor OD            | 81.5%   | 85.6%   | 88.1%   | 88.1%   | 89.0%   | 89.8%   | 90.0%   | 94.5%   | 94.6%   |
| Motor TP            | 78.4%   | 53.3%   | 59.0%   | 60.0%   | 60.6%   | 59.1%   | 86.4%   | 90.7%   | 92.2%   |
| Aviation            | 16.6%   | 11.0%   | 16.7%   | 35.4%   | 35.5%   | 19.0%   | 31.0%   | 14.9%   | 22.5%   |
| Health              | 80.0%   | 83.9%   | 90.0%   | 89.9%   | 89.3%   | 90.2%   | 87.7%   | 94.2%   | 95.8%   |
| Personal accident   | 76.6%   | 82.8%   | 83.3%   | 81.7%   | 83.8%   | 80.3%   | 85.8%   | 88.2%   | 89.2%   |
| Liability           | 80.8%   | 80.8%   | 84.7%   | 80.3%   | 85.0%   | 82.3%   | 86.2%   | 88.6%   | 88.9%   |
| Other Miscellaneous | 75.4%   | 76.9%   | 81.7%   | 79.5%   | 79.9%   | 83.9%   | 80.5%   | 85.5%   | 84.9%   |
| TOTAL               | 72.4%   | 69.8%   | 73.5%   | 73.1%   | 74.4%   | 73.4%   | 79.6%   | 83.6%   | 84.8%   |

#### **PRIVATE SECTOR**

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 21.8%   | 31.1%   | 29.0%   | 25.9%   | 27.9%   | 30.1%   | 31.1%   | 31.3%   | 28.8%   |
| Engineering         | 21.8%   | 23.3%   | 20.8%   | 22.1%   | 19.4%   | 21.5%   | 21.5%   | 23.5%   | 23.9%   |
| Marine Cargo        | 44.3%   | 49.3%   | 48.2%   | 47.7%   | 51.5%   | 53.0%   | 56.3%   | 60.3%   | 63.8%   |
| Marine Hull         | 4.3%    | 6.5%    | 5.6%    | 7.0%    | 7.1%    | 7.2%    | 8.2%    | 11.6%   | 7.2%    |
| Motor OD            | 73.4%   | 78.8%   | 84.8%   | 87.5%   | 89.1%   | 89.2%   | 87.0%   | 88.5%   | 87.1%   |
| Motor TP            | 79.4%   | 58.3%   | 55.4%   | 58.7%   | 58.1%   | 55.6%   | 87.1%   | 89.6%   | 91.4%   |
| Aviation            | 0.3%    | 12.9%   | 13.3%   | 15.2%   | 12.7%   | 19.7%   | 30.0%   | 38.8%   | 30.0%   |
| Health              | 68.1%   | 72.0%   | 79.6%   | 77.9%   | 77.6%   | 81.5%   | 78.2%   | 78.7%   | 80.8%   |
| Personal accident   | 48.7%   | 54.9%   | 61.3%   | 64.9%   | 75.1%   | 77.6%   | 79.4%   | 85.4%   | 86.5%   |
| Liability           | 31.4%   | 28.3%   | 34.1%   | 34.6%   | 40.7%   | 37.0%   | 39.1%   | 43.0%   | 47.0%   |
| Other Miscellaneous | 45.0%   | 51.7%   | 49.2%   | 47.9%   | 41.4%   | 44.1%   | 42.4%   | 39.1%   | 31.6%   |
| TOTAL               | 53.5%   | 59.9%   | 62.8%   | 64.4%   | 65.9%   | 66.2%   | 72.3%   | 73.5%   | 72.6%   |

#### STANDALONE HEALTH

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Health              | 77.2%   | 76.9%   | 73.5%   | 71.2%   | 75.9%   | 78.5%   | 79.0%   | 84.6%   | 84.9%   |
| Personal accident   | 10.3%   | 31.2%   | 33.7%   | 83.9%   | 71.3%   | 65.7%   | 62.1%   | 70.9%   | 74.7%   |
| Other Miscellaneous | -       | -       | 85.0%   | 52.0%   | 52.9%   | 70.1%   | 81.3%   | 86.5%   | 86.4%   |
| TOTAL               | 43.4%   | 71.3%   | 71.9%   | 71.3%   | 75.7%   | 78.2%   | 78.6%   | 84.2%   | 84.6%   |

#### **SPECIALISED COMPANIES**

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 99.6%   | 78.9%   | 85.5%   | 79.2%   | 72.4%   | 59.2%   | 54.5%   | 57.1%   | 62.2%   |

## Table 11 Net Earned Premium Income

#### **OVERALL**

(₹ in Crores)

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 2,360   | 2,424   | 2,354   | 2,562   | 2,954   | 3,476   | 4,135   | 4,702   | 4,621   |
| Engineering         | 644     | 733     | 769     | 830     | 959     | 1,178   | 1,344   | 1,448   | 1,394   |
| Marine Cargo        | 570     | 685     | 817     | 887     | 981     | 1,163   | 1,370   | 1,596   | 1,790   |
| Marine Hull         | 84      | 81      | 126     | 119     | 146     | 197     | 226     | 282     | 312     |
| Motor OD            | 5,590   | 6,653   | 7,345   | 8,097   | 9,902   | 12,324  | 14,807  | 16,990  | 18,330  |
| Motor TP            | 2,347   | 3,099   | 4,027   | 4,662   | 5,368   | 7,326   | 10,000  | 12,558  | 15,210  |
| Aviation            | 44      | 51      | 50      | 110     | 141     | 111     | 187     | 143     | 144     |
| Health              | 1,909   | 3,220   | 5,009   | 6,429   | 8,717   | 10,615  | 12,129  | 14,404  | 17,117  |
| Personal accident   | 421     | 501     | 607     | 694     | 845     | 998     | 1,170   | 1,402   | 1,654   |
| Liability           | 338     | 363     | 416     | 460     | 543     | 640     | 745     | 861     | 921     |
| Other Miscellaneous | 2,896   | 2,748   | 2,917   | 3,436   | 4,028   | 4,613   | 5,115   | 5,623   | 5,936   |
| TOTAL               | 17,205  | 20,558  | 24,439  | 28,287  | 34,585  | 42,641  | 51,226  | 60,010  | 67,428  |

#### **PUBLIC SECTOR**

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 2,040   | 2,020   | 1,981   | 2,196   | 2,540   | 3,004   | 3,544   | 3,975   | 3,860   |
| Engineering         | 529     | 600     | 630     | 698     | 833     | 1,040   | 1,172   | 1,249   | 1,197   |
| Marine Cargo        | 453     | 523     | 613     | 662     | 712     | 806     | 934     | 967     | 1,114   |
| Marine Hull         | 79      | 73      | 114     | 107     | 132     | 189     | 220     | 271     | 303     |
| Motor OD            | 3,875   | 3,850   | 3,864   | 4,095   | 4,636   | 5,660   | 6,723   | 7,673   | 8,419   |
| Motor TP            | 1,918   | 2,200   | 2,583   | 2,936   | 3,254   | 4,365   | 5,681   | 6,715   | 8,362   |
| Aviation            | 43      | 47      | 39      | 82      | 112     | 74      | 136     | 96      | 103     |
| Health              | 1,317   | 2,176   | 3,095   | 3,938   | 5,457   | 6,806   | 7,981   | 9,138   | 11,378  |
| Personal accident   | 291     | 315     | 372     | 431     | 494     | 547     | 577     | 597     | 637     |
| Liability           | 298     | 321     | 348     | 367     | 413     | 500     | 563     | 650     | 642     |
| Other Miscellaneous | 1,523   | 1,283   | 1,299   | 1,444   | 1,617   | 1,938   | 2,026   | 2,106   | 2,264   |
| TOTAL               | 12,367  | 13,408  | 14,938  | 16,956  | 20,200  | 24,928  | 29,557  | 33,437  | 38,278  |

#### PRIVATE SECTOR

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 320     | 404     | 373     | 366     | 414     | 472     | 591     | 726     | 761     |
| Engineering         | 115     | 133     | 139     | 133     | 126     | 138     | 172     | 199     | 197     |
| Marine Cargo        | 117     | 162     | 205     | 225     | 269     | 357     | 436     | 629     | 677     |
| Marine Hull         | 5       | 8       | 12      | 12      | 15      | 8       | 6       | 11      | 8       |
| Motor OD            | 1,715   | 2,803   | 3,482   | 4,002   | 5,266   | 6,664   | 8,084   | 9,317   | 9,911   |
| Motor TP            | 429     | 899     | 1,445   | 1,726   | 2,114   | 2,962   | 4,319   | 5,843   | 6,848   |
| Aviation            | 1       | 4       | 12      | 28      | 29      | 37      | 51      | 48      | 41      |
| Health              | 588     | 960     | 1,600   | 1,815   | 2,281   | 2,660   | 3,080   | 3,743   | 3,651   |
| Personal accident   | 129     | 182     | 226     | 254     | 333     | 428     | 569     | 770     | 965     |
| Liability           | 40      | 42      | 68      | 93      | 130     | 141     | 181     | 210     | 279     |
| Other Miscellaneous | 220     | 283     | 348     | 391     | 458     | 586     | 813     | 956     | 1,046   |
| TOTAL               | 3,680   | 5,879   | 7,908   | 9,045   | 11,435  | 14,451  | 18,302  | 22,454  | 24,384  |

#### STANDALONE HEALTH

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Health              | 4       | 85      | 315     | 676     | 979     | 1,150   | 1,067   | 1,523   | 2,089   |
| Personal accident   | 1       | 4       | 9       | 10      | 18      | 22      | 23      | 35      | 52      |
| Other Miscellaneous | -       | -       | 2       | 2       | 2       | 3       | 4       | 6       | 8       |
| TOTAL               | 5       | 89      | 326     | 688     | 1,000   | 1,175   | 1,095   | 1,564   | 2,149   |

#### **SPECIALISED COMPANIES**

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 1,153   | 1,182   | 1,268   | 1,599   | 1,951   | 2,086   | 2,272   | 2,555   | 2,618   |

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

|   | - |   | _ |   | Α  |  |  |
|---|---|---|---|---|----|--|--|
|   |   | • | - | _ | л  |  |  |
| • |   | w |   | п | м. |  |  |

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 58.5%   | 68.7%   | 75.7%   | 79.9%   | 86.1%   | 96.8%   | 68.8%   | 76.5%   | 76.6%   |
| Engineering         | 66.2%   | 37.5%   | 58.3%   | 57.1%   | 60.5%   | 67.1%   | 40.9%   | 73.4%   | 45.1%   |
| Marine Cargo        | 84.8%   | 80.0%   | 89.2%   | 75.1%   | 79.1%   | 78.2%   | 64.8%   | 66.2%   | 65.0%   |
| Marine Hull         | 98.3%   | 142.2%  | 194.1%  | 100.5%  | 165.1%  | 116.2%  | 66.0%   | 47.4%   | 81.5%   |
| Motor OD            | 53.2%   | 58.4%   | 65.2%   | 64.0%   | 64.7%   | 60.6%   | 57.2%   | 56.6%   | 60.8%   |
| Motor TP            | 159.7%  | 165.2%  | 132.1%  | 120.2%  | 172.8%  | 153.6%  | 135.1%  | 110.4%  | 96.8%   |
| Aviation            | 161.4%  | 90.9%   | 129.5%  | 53.0%   | 101.6%  | 229.3%  | 54.3%   | 153.0%  | 120.8%  |
| Health              | 140.7%  | 106.2%  | 104.9%  | 108.5%  | 98.5%   | 92.8%   | 93.5%   | 97.0%   | 100.7%  |
| Personal accident   | 94.4%   | 64.5%   | 93.1%   | 83.2%   | 66.0%   | 55.5%   | 57.2%   | 61.8%   | 58.6%   |
| Liability           | 23.5%   | 36.4%   | 41.1%   | 47.9%   | 43.4%   | 34.6%   | 43.8%   | 30.2%   | 31.4%   |
| Other Miscellaneous | 50.1%   | 51.8%   | 52.3%   | 80.4%   | 68.4%   | 61.5%   | 72.3%   | 80.1%   | 86.1%   |
| TOTAL               | 80.1%   | 82.5%   | 85.5%   | 87.3%   | 92.8%   | 88.5%   | 83.1%   | 81.9%   | 81.9%   |

#### **PUBLIC SECTOR**

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 60.8%   | 72.3%   | 75.9%   | 81.1%   | 87.9%   | 101.5%  | 71.6%   | 80.4%   | 78.7%   |
| Engineering         | 72.7%   | 36.6%   | 56.6%   | 56.4%   | 61.8%   | 68.6%   | 38.3%   | 73.6%   | 41.9%   |
| Marine Cargo        | 77.4%   | 75.6%   | 86.5%   | 73.6%   | 77.6%   | 76.2%   | 58.1%   | 63.2%   | 51.6%   |
| Marine Hull         | 98.2%   | 133.4%  | 179.1%  | 87.1%   | 175.4%  | 118.8%  | 70.0%   | 45.5%   | 80.7%   |
| Motor OD            | 51.3%   | 62.6%   | 69.7%   | 61.3%   | 63.8%   | 60.9%   | 58.2%   | 57.2%   | 61.9%   |
| Motor TP            | 175.0%  | 178.5%  | 142.5%  | 124.8%  | 178.5%  | 133.3%  | 133.8%  | 100.8%  | 82.9%   |
| Aviation            | 164.6%  | 95.1%   | 141.6%  | 50.7%   | 102.6%  | 295.6%  | 49.6%   | 174.5%  | 132.7%  |
| Health              | 157.8%  | 112.4%  | 116.6%  | 119.9%  | 106.3%  | 100.3%  | 103.2%  | 106.2%  | 112.8%  |
| Personal accident   | 112.4%  | 73.3%   | 106.4%  | 98.0%   | 75.0%   | 62.3%   | 59.5%   | 64.3%   | 58.9%   |
| Liability           | 26.2%   | 38.8%   | 41.4%   | 43.6%   | 45.3%   | 37.5%   | 46.4%   | 30.0%   | 34.4%   |
| Other Miscellaneous | 38.5%   | 59.9%   | 35.8%   | 48.0%   | 51.4%   | 42.2%   | 47.0%   | 64.9%   | 66.1%   |
| TOTAL               | 85.2%   | 90.4%   | 91.3%   | 88.3%   | 97.0%   | 89.3%   | 84.8%   | 83.2%   | 82.5%   |

#### **PRIVATE SECTOR**

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 43.9%   | 50.5%   | 75.1%   | 72.8%   | 75.3%   | 67.1%   | 52.5%   | 55.5%   | 66.2%   |
| Engineering         | 36.5%   | 41.4%   | 66.2%   | 60.7%   | 52.1%   | 55.7%   | 58.6%   | 72.2%   | 64.7%   |
| Marine Cargo        | 113.2%  | 94.3%   | 97.3%   | 79.6%   | 82.9%   | 82.7%   | 79.1%   | 70.8%   | 87.1%   |
| Marine Hull         | 100.0%  | 225.2%  | 337.0%  | 220.1%  | 71.6%   | 51.1%   | -79.6%  | 94.5%   | 111.6%  |
| Motor OD            | 57.4%   | 52.5%   | 60.1%   | 66.7%   | 65.5%   | 60.4%   | 56.4%   | 56.2%   | 59.9%   |
| Motor TP            | 91.7%   | 132.6%  | 113.5%  | 112.3%  | 164.0%  | 183.4%  | 136.8%  | 121.5%  | 113.7%  |
| Aviation            | 28.8%   | 40.6%   | 89.1%   | 59.7%   | 98.0%   | 96.4%   | 66.7%   | 109.9%  | 91.3%   |
| Health              | 103.4%  | 94.8%   | 85.3%   | 92.2%   | 85.2%   | 77.8%   | 79.1%   | 87.7%   | 84.3%   |
| Personal accident   | 53.3%   | 49.8%   | 72.9%   | 58.8%   | 53.1%   | 48.6%   | 56.1%   | 61.6%   | 59.9%   |
| Liability           | 3.8%    | 17.7%   | 39.5%   | 65.0%   | 37.3%   | 24.1%   | 35.7%   | 30.7%   | 24.3%   |
| Other Miscellaneous | 57.0%   | 50.2%   | 50.6%   | 51.9%   | 46.9%   | 54.2%   | 60.1%   | 69.2%   | 68.3%   |
| TOTAL               | 68.0%   | 72.2%   | 77.0%   | 80.3%   | 86.9%   | 88.7%   | 79.5%   | 79.6%   | 79.7%   |

#### STANDALONE HEALTH

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Health              | 19.8%   | 77.8%   | 88.6%   | 86.5%   | 86.1%   | 83.7%   | 62.4%   | 65.2%   | 63.0%   |
| Personal accident   | 112.1%  | 43.3%   | 45.2%   | 65.2%   | 55.2%   | 22.5%   | 28.9%   | 25.0%   | 31.3%   |
| Other Miscellaneous | -       | -       | 9.9%    | 33.9%   | 44.1%   | 52.3%   | 21.8%   | 41.9%   | 39.8%   |
| TOTAL               | 30.7%   | 76.3%   | 87.0%   | 86.0%   | 85.4%   | 82.5%   | 61.5%   | 64.2%   | 62.2%   |

#### **SPECIALISED COMPANIES**

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 64.0%   | 43.5%   | 69.8%   | 116.6%  | 87.5%   | 81.5%   | 99.3%   | 96.7%   | 110.7%  |

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

#### **OVERALL**

(₹ in Crores)

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | -12.2%  | -2.3%   | 1.1%    | 1.1%    | 4.2%    | 5.6%    | 5.9%    | 6.1%    | 9.2%    |
| Engineering         | -16.6%  | -12.1%  | -17.5%  | -14.6%  | -9.8%   | -0.2%   | -12.9%  | 0.0%    | -3.1%   |
| Marine Cargo        | 6.6%    | 11.1%   | 9.4%    | 8.8%    | 9.7%    | 9.4%    | 11.8%   | 10.9%   | 10.5%   |
| Marine Hull         | -44.0%  | -42.5%  | -35.7%  | -19.6%  | -14.2%  | -18.4%  | -7.1%   | -3.6%   | -4.9%   |
| Motor OD            | 6.8%    | 6.2%    | 7.2%    | 7.9%    | 6.5%    | 6.6%    | 7.5%    | 7.8%    | 6.2%    |
| Motor TP            | -0.3%   | -2.4%   | -1.6%   | -1.4%   | -0.6%   | 1.0%    | -1.5%   | -0.7%   | -0.5%   |
| Aviation            | -39.2%  | -15.8%  | 0.5%    | 15.6%   | 14.5%   | 13.0%   | 9.6%    | 2.9%    | 10.3%   |
| Health              | 7.4%    | 7.5%    | 8.0%    | 6.5%    | 5.4%    | 5.2%    | 4.2%    | 5.3%    | 5.6%    |
| Personal accident   | 4.3%    | 5.0%    | 8.8%    | 8.4%    | 9.4%    | 8.6%    | 9.0%    | 7.8%    | 8.4%    |
| Liability           | 15.5%   | 15.8%   | 13.6%   | 11.8%   | 12.2%   | 11.8%   | 12.7%   | 14.5%   | 14.9%   |
| Other Miscellaneous | 2.7%    | 2.4%    | 5.1%    | 3.4%    | -0.7%   | -2.1%   | -4.0%   | -1.9%   | -3.3%   |
| TOTAL               | 1.5%    | 3.0%    | 4.3%    | 4.2%    | 3.9%    | 4.2%    | 3.3%    | 4.3%    | 4.0%    |

#### **PUBLIC SECTOR**

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fire                | 1.4%    | 5.2%    | 7.6%    | 6.1%    | 8.4%    | 8.9%    | 9.1%    | 10.9%   | 14.2%   |
| Engineering         | 0.2%    | 1.3%    | -4.9%   | -5.3%   | -1.1%   | 8.1%    | -6.2%   | 7.0%    | 2.7%    |
| Marine Cargo        | 10.6%   | 15.8%   | 13.9%   | 12.9%   | 13.4%   | 12.5%   | 14.4%   | 13.9%   | 11.6%   |
| Marine Hull         | -34.6%  | -31.4%  | -29.7%  | -16.1%  | -11.8%  | -17.8%  | -5.5%   | -3.8%   | -3.0%   |
| Motor OD            | 7.9%    | 9.4%    | 10.8%   | 10.7%   | 10.2%   | 9.6%    | 10.3%   | 10.7%   | 9.6%    |
| Motor TP            | -0.6%   | -2.2%   | -1.3%   | -1.4%   | -1.2%   | 1.6%    | -0.8%   | 0.0%    | -0.3%   |
| Aviation            | -36.7%  | -17.0%  | -4.9%   | 14.6%   | 12.0%   | 11.3%   | 8.2%    | -7.9%   | 4.7%    |
| Health              | 12.6%   | 12.3%   | 11.6%   | 10.3%   | 8.0%    | 7.5%    | 6.1%    | 7.4%    | 7.6%    |
| Personal accident   | 11.8%   | 11.6%   | 12.3%   | 12.0%   | 11.2%   | 10.8%   | 10.3%   | 10.2%   | 11.1%   |
| Liability           | 16.9%   | 16.4%   | 14.2%   | 12.3%   | 13.5%   | 12.8%   | 12.5%   | 14.5%   | 14.9%   |
| Other Miscellaneous | 6.1%    | 7.3%    | 13.1%   | 13.2%   | 11.2%   | 13.5%   | 9.9%    | 12.7%   | 9.5%    |
| TOTAL               | 5.4%    | 6.9%    | 7.9%    | 7.5%    | 7.2%    | 7.8%    | 6.2%    | 7.6%    | 7.1%    |

#### **PRIVATE SECTOR**

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |  |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--|
| Fire                | -99.2%  | -40.1%  | -33.9%  | -28.8%  | -22.0%  | -15.9%  | -13.5%  | -20.3%  | -16.0%  |  |
| Engineering         | -93.9%  | -72.3%  | -74.7%  | -63.3%  | -67.5%  | -62.0%  | -58.1%  | -44.2%  | -38.1%  |  |
| Marine Cargo        | -8.4%   | -4.1%   | -4.1%   | -3.1%   | -0.1%   | 2.3%    | 6.3%    | 6.4%    | 8.8%    |  |
| Marine Hull         | -180.3% | -146.9% | -93.0%  | -50.4%  | -36.0%  | -34.5%  | -65.2%  | 2.3%    | -75.6%  |  |
| Motor OD            | 4.3%    | 1.7%    | 3.1%    | 5.0%    | 3.3%    | 3.9%    | 5.2%    | 5.4%    | 3.3%    |  |
| Motor TP            | 1.2%    | -2.8%   | -2.1%   | -1.4%   | 0.4%    | 0.1%    | -2.5%   | -1.5%   | -0.8%   |  |
| Aviation            | -143.3% | -1.8%   | 18.5%   | 18.6%   | 24.1%   | 16.4%   | 13.2%   | 24.5%   | 24.0%   |  |
| Health              | -3.6%   | -2.2%   | 3.1%    | 0.8%    | 0.4%    | 0.0%    | -1.3%   | -1.5%   | -2.5%   |  |
| Personal accident   | -12.3%  | -4.5%   | 4.4%    | 3.0%    | 7.1%    | 6.3%    | 8.0%    | 6.7%    | 6.4%    |  |
| Liability           | 5.1%    | 11.1%   | 10.6%   | 9.7%    | 8.2%    | 8.0%    | 13.5%   | 14.5%   | 14.7%   |  |
| Other Miscellaneous | -6.5%   | 10.1%   | 4.0%    | 0.3%    | -14.6%  | -10.9%  | -15.5%  | -15.2%  | -27.0%  |  |
| TOTAL               | -11.3%  | -4.2%   | -1.1%   | 0.1%    | -0.2%   | 0.6%    | 0.4%    | 0.5%    | -0.6%   |  |

#### STANDALONE HEALTH

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Health              | -57.7%  | -5.4%   | -2.1%   | -0.2%   | 2.8%    | 3.3%    | 6.6%    | 9.5%    | 9.3%    |
| Personal accident   | -94.8%  | -81.8%  | -22.9%  | -7.5%   | 3.1%    | 0.3%    | 2.6%    | -9.9%   | 10.7%   |
| Other Miscellaneous | -       | -       | -2.2%   | 5.2%    | 6.5%    | 7.1%    | 6.4%    | 8.6%    | 10.1%   |
| TOTAL               | -62.1%  | -8.8%   | -2.7%   | -0.3%   | 2.8%    | 3.3%    | 6.5%    | 9.0%    | 9.3%    |

#### SPECIALISED COMPANIES

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Other Miscellaneous | 0.0%    | -4.7%   | -2.7%   | -4.7%   | -7.2%   | -14.1%  | -12.2%  | -9.0%   | -4.8%   |

 Table 14
 Gross Underwriting Experience - 2006-07 To 2014-15 (Overall Figures)
 (₹ in Crores)

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15  |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|----------|
| Gross Direct        |         |         |         |         |         |         |         |         |          |
| Premium             | 27,135  | 30,480  | 33,564  | 39,238  | 48,215  | 59,792  | 71,206  | 79,936  | 87,151   |
| Gross Written       |         |         |         |         |         |         |         |         |          |
| Premium             | 27,918  | 33,482  | 37,323  | 43,652  | 53,515  | 68,249  | 74,277  | 83,027  | 90,365   |
| Gross Direct Claims | 19,356  | 22,036  | 27,900  | 31,925  | 40,254  | 54,201  | 51,105  | 64,087  | 72,047   |
| % to GWP            | 69.3%   | 65.8%   | 74.8%   | 73.1%   | 75.2%   | 79.4%   | 68.8%   | 77.2%   | 79.7%    |
| Gross Direct        |         |         |         |         |         |         |         |         |          |
| Commission          | 2,124   | 2,295   | 2,536   | 2,759   | 2,924   | 3,560   | 4,203   | 4,890   | 5,433    |
| % to GDPI           | 7.8%    | 7.5%    | 7.6%    | 7.0%    | 6.1%    | 6.0%    | 5.9%    | 6.1%    | 6.2%     |
| Expenses of         |         |         |         |         |         |         |         |         |          |
| Management          | 5,359   | 6,375   | 7,612   | 8,749   | 11,163  | 12,119  | 14,603  | 15,921  | 19,779   |
| % to GWP            | 19.2%   | 19.0%   | 20.4%   | 20.0%   | 20.9%   | 17.8%   | 19.7%   | 19.2%   | 21.9%    |
| Reserve Strain      |         |         |         |         |         |         |         |         |          |
| (Gross level)       | 3,212   | 2,894   | 1,996   | 3,293   | 5,106   | 7,589   | 3,088   | 4,462   | 3,602    |
| % to GWP            | 11.5%   | 8.6%    | 5.3%    | 7.5%    | 9.5%    | 11.1%   | 4.2%    | 5.4%    | 4.0%     |
| Underwriting        |         |         |         |         |         |         |         |         |          |
| Surplus/(Deficit)   | (2,133) | (119)   | (2,720) | (3,075) | (5,932) | (9,220) | 1,279   | (6,333) | (10,496) |
| % to GWP            | -7.6%   | -0.4%   | -7.3%   | -7.0%   | -11.1%  | -13.5%  | 1.7%    | -7.6%   | -11.6%   |

# Table 15 Net Underwriting Experience - 2006-07 To 2014-15 (Overall Figures) (₹ in Crores)

|                     | 2006-07 | 2007-08 | 2008-09 | 2009-10 | 2010-11  | 2011-12 | 2012-13 | 2013-14 | 2014-15  |
|---------------------|---------|---------|---------|---------|----------|---------|---------|---------|----------|
| Net Written         |         |         |         |         |          |         |         |         |          |
| Premium             | 18,877  | 22,328  | 26,163  | 30,697  | 38,150   | 47,852  | 55,890  | 64,864  | 71,300   |
| Net Earned          |         |         |         |         |          |         |         |         |          |
| Premium             | 17,205  | 20,558  | 24,439  | 28,287  | 34,585   | 42,641  | 51,226  | 60,010  | 67,428   |
| Net Incurred Claims | 13,781  | 16,951  | 20,892  | 24,686  | 32,100   | 37,739  | 42,550  | 49,164  | 55,232   |
| % to NEP            | 80.1%   | 82.5%   | 85.5%   | 87.3%   | 92.8%    | 88.5%   | 83.1%   | 81.9%   | 81.9%    |
| Net Commission      | 252     | 617     | 1,047   | 1,199   | 1,332    | 1,772   | 1,708   | 2,578   | 2,664    |
| % to NWP            | 1.3%    | 2.8%    | 4.0%    | 3.9%    | 3.5%     | 3.7%    | 3.1%    | 4.0%    | 3.7%     |
| Expenses of         |         |         |         |         |          |         |         |         |          |
| Management          | 5,359   | 6,375   | 7,612   | 8,749   | 11,163   | 12,119  | 14,603  | 15,921  | 19,779   |
| % to NWP            | 28.4%   | 28.6%   | 29.1%   | 28.5%   | 29.3%    | 25.3%   | 26.1%   | 24.5%   | 27.7%    |
| Underwriting        |         |         |         |         |          |         |         |         |          |
| Surplus/(Deficit)   | (2,187) | (3,386) | (5,112) | (6,347) | (10,010) | (8,989) | (7,635) | (7,653) | (10,246) |
| % to NEP            | -12.7%  | -16.5%  | -20.9%  | -22.4%  | -28.9%   | -21.1%  | -14.9%  | -12.8%  | -15.2%   |



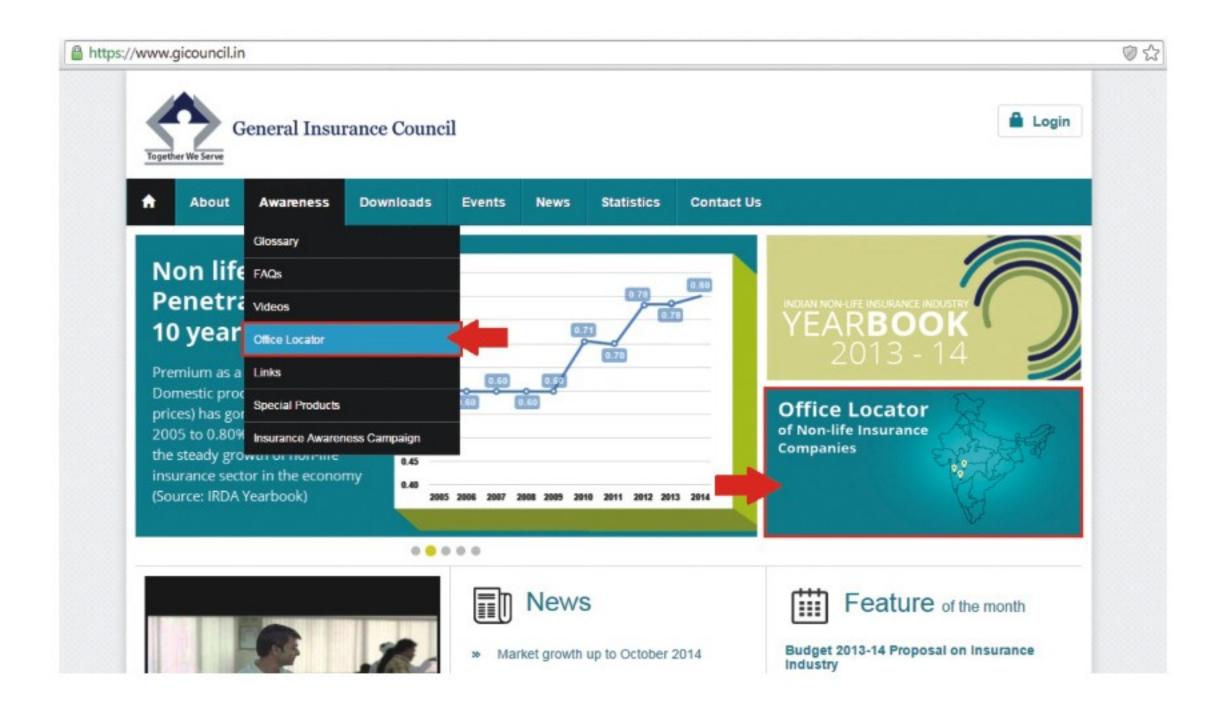


The General Insurance Council has created a database of offices of Non-Life Insurance companies and a tool to easily search this database for offices, on the basis of combination of State, City, Insurer name and even Pin Code.

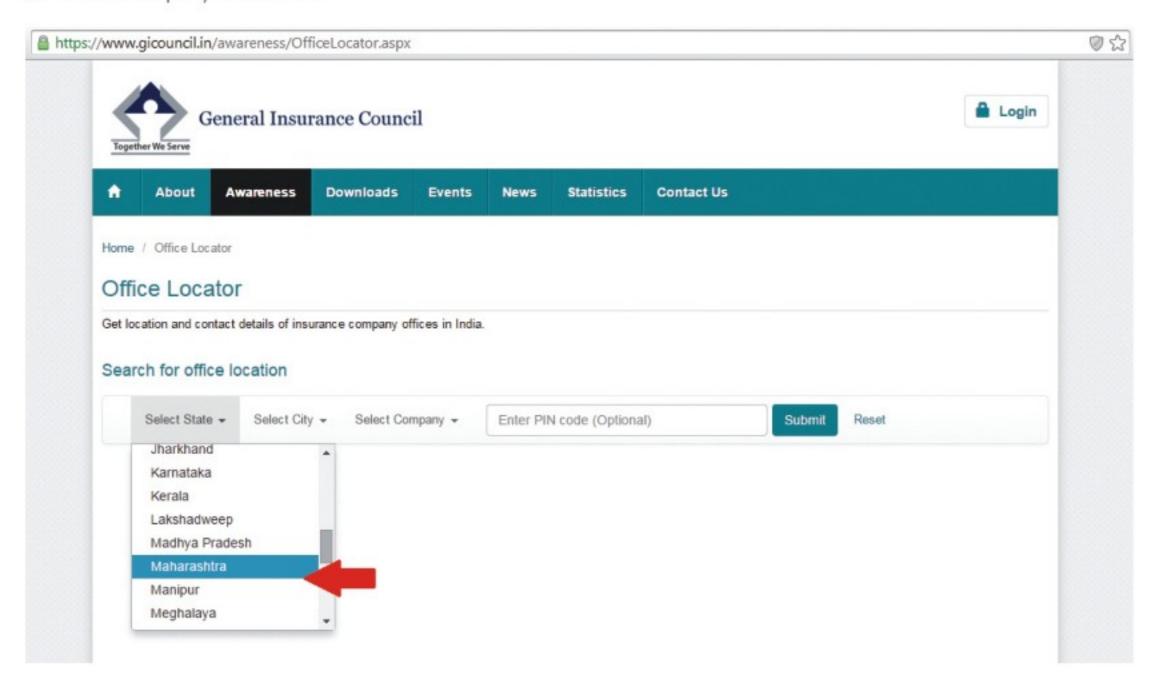
This Office Locator tool is hosted at the General Insurance Council website at https://www.gicouncil.in/awareness/OfficeLocator.aspx

In order to access the tool,

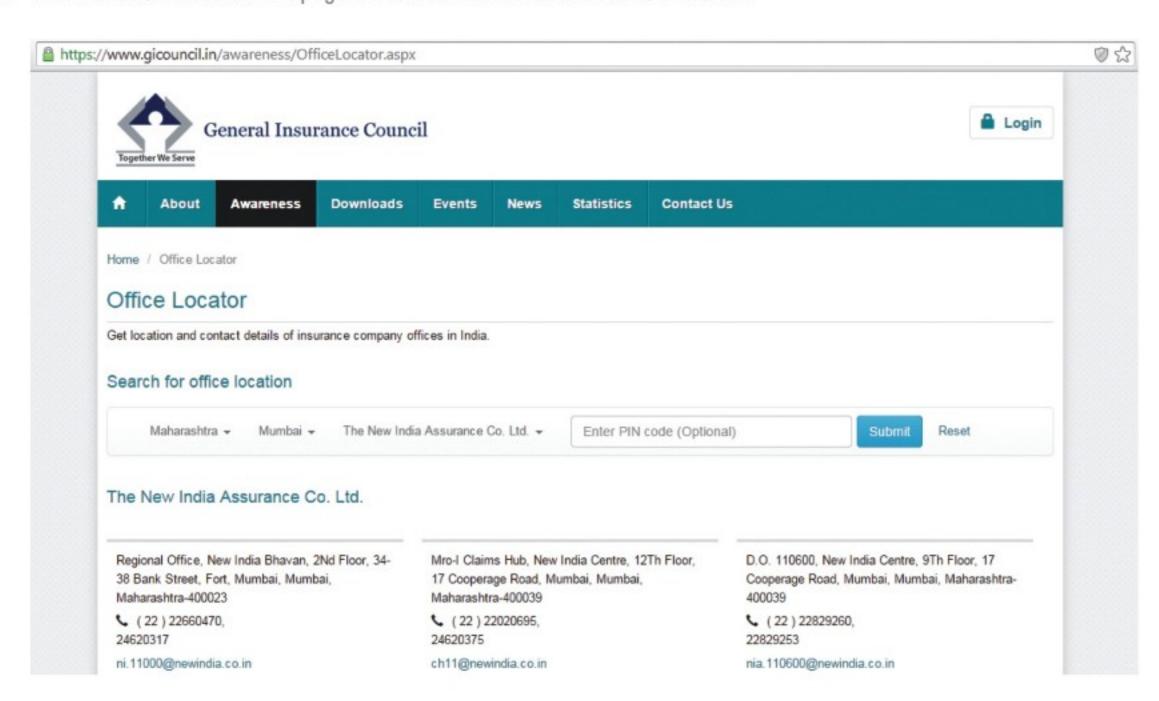
- Visit https://gicouncil.in (home page)
- Click on the 'Office Locator' link under the Awareness menu or on the Office Locator banner on the home page as shown in the below screen image.



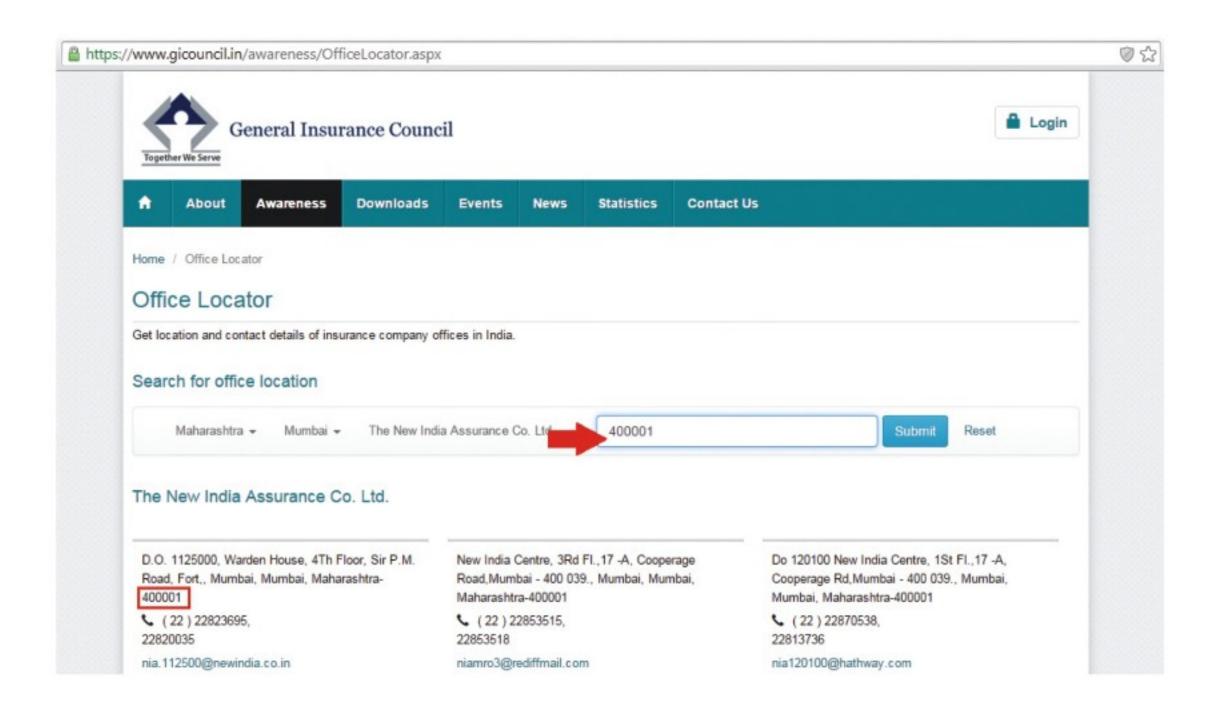
- You will now arrive at the page at https://www.gicouncil.in/awareness/OfficeLocator.aspx The use of the Office Locator can be demonstrated via the example below.
  - a. Select State: Maharashtra (by scrolling through the drop-down field as shown in the image below)
  - b. Select City: Mumbai
  - c. Select Company: New India



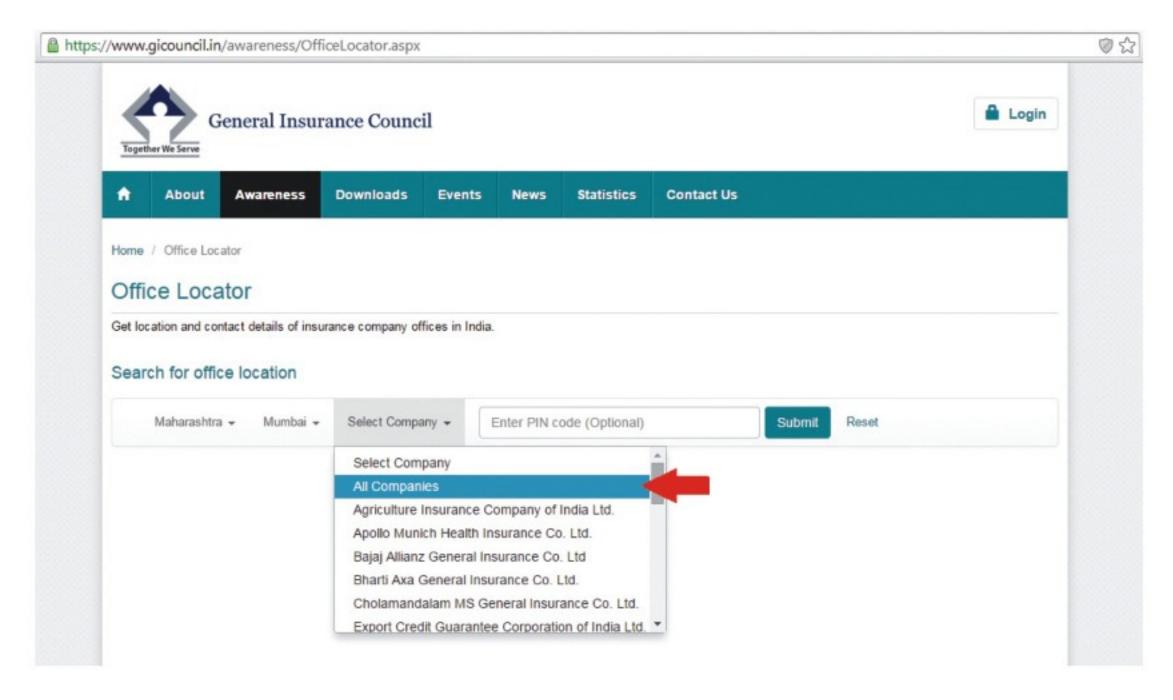
4. Click the 'Submit' button. The page will reload with the results as shown below.



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 dropdown field is shown below.



# Caveats

The Indian Non-Life Insurance Industry Yearbook 2014-15 is in its third edition. The endeavour has been to reflect industry trends for various stakeholders. The Yearbook may be read keeping in view the following caveats:

#### 1. Definitions of terms used

The specific definition of various Non-Life Industry business parameter terms used in this Yearbook 2014-15 are as per existing IRDAI guidelines. (Extract reproduced for ready reference).

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



 Gross Direct Premium Income: 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.



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 2014-15 and prior years from 2004-05 onwards;
- 2. Handbook on Indian Insurance Statistics 2013-14 published by Insurance Regulatory and Development Authority, India.
- Erstwhile Planning Commission Archives dated 4th August 2014 regarding GDP current prices and GDP annual growth rate from Niti Aayog website.
- 4. Gross State Domestic Product (GSDP) at current prices wherever made available mostly from secondary sources of data
- 5. Handbook of Statistics on Indian Economy, RBI 2013-2014
- Growth rates of GDP at factor cost (at 2004-05 prices) from Key Economic Indicators, Office of Economic Advisor, MoF, Govt. of India
- 7. Public disclosures of non-life insurance companies as at 31st March 2015;
- 8. Insurance Information Bureau of India data on motor insurance;
- 9. Data collected and collated by the general Insurance Council as at 31st March 2015, (referred to as council data base);
- 10. Nine year analysis of premiums, commissions and claims were obtained from all the member companies (except GIC Re) and collated:
- 11. Large loss analysis (Gross loss exceeding ₹ 5 Crore) 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;
- 12. Rural premiums have been collated from premium figures sent by member companies to IRDAI on monthly basis;
- 13. Analysis of paid claims and outstanding claims as at 31.3.2015 have been attempted through collating figures sent by member companies to IRDAI (Form 6 of Form 1-X).
- 14. 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 Ministry of External Affairs website as on 31.3.2015.

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

#### 5. Disclaimer & Copyrights

The Yearbook for 2014-15 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 IRDAI annual reports, Non-Life insurance company public disclosures and annual reports and data reported to the General Insurance Council as per designated formats. Different sources of data have been used for segment-wise, state-wise as well as consolidated GDPI 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 erstwhile planning commission archives/Niti Aayog website/RBI/Ministry of Finance and other secondary sources of data.

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





General Insurance Council

Industry Association of General Insurance Companies





#### General Insurance Council

Industry Association of General Insurance Companies

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