

INDIAN NON-LIFE INSURANCE INDUSTRY
YEARBOOK
2017-18



General Insurance Council

Industry Association of General Insurance Companies



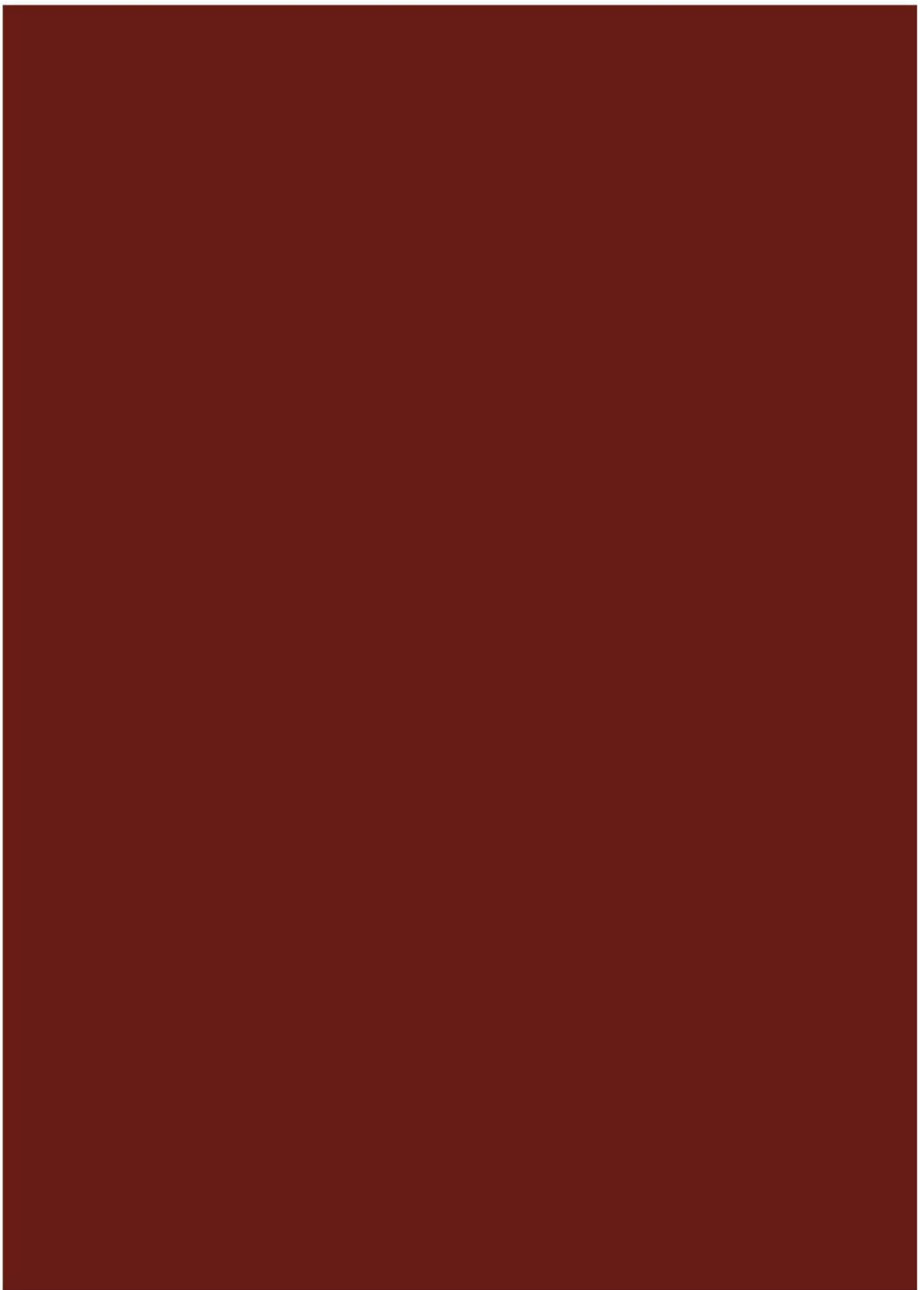


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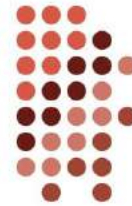
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INDIAN NON-LIFE INSURANCE INDUSTRY

YEARBOOK 2017-18



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भारतीय बीमा विनियामक और विकास प्राधिकरण
INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY OF INDIA

Message from the Chairman, IRDAI

I am happy to note that the GI Council is publishing the 6th Edition of the Non-Life Insurance Industry Year Book for the year 2017-18. The contents of the Year Book provide useful information on the industry's growth and performance over the decade under various parameters. It is heartening to observe that the growth of the Non-Life Insurance Industry business has always been well above the overall Indian economic growth.

I am confident that the industry would continue to attract a larger number of insurance companies in the years to come and the untapped potential would continue to motivate both existing and new players to adopt suitable business strategies and processes to improve the insurance penetration.

I am happy to note that the GI Council has been active in fulfilling its role to aid and advise member companies. It continues to pursue a number of projects based on shared data such as Fraud Risk Mitigation and Fraud Analytics, integration of insurance and Vahan database to identify uninsured vehicles as well as standardising the Insured Declared Value (IDV) for cars and two wheelers so that vehicle owners insure their vehicles at appropriate values.

The Year Book clearly brings out the pressure on the premium rates due to competition amongst different players which is the hallmark of a market driven by demand and supply. The various graphs and analysis in the Year Book would be good reference material for member insurance companies to compare their own performance vis-à-vis various parameters and indicators. The Year Book will also serve as a good reference material for those interested in research and analysis of the performance of the Non-Life Insurance sector.

I am confident that the GI Council would be able to enhance its capabilities quickly to make available relevant business analytics and information in their website to benefit the stakeholders and the general public. IRDAI would continue to support GI Council in its endeavour in imparting insurance awareness and education to all concerned, leading to the availability of affordable insurance products to all segments of the population and increased insurance penetration in the country.

I wish the GI Council all success.

17th December 2018
Hyderabad

Dr. Subhash C. Khuntia
Chairman, IRDAI



General Insurance Council
Industry Association of General Insurance Companies

Message from the Chairman, General Insurance Council

It gives me great pleasure to note that the GI Council is continuing its publication of Industry Year Book for the year 2017-18 for the 6th year in succession. GI Council's Year Book analysis and the Tables and Graphs are becoming an immediate and authentic source of information on non-life insurance business sector for all those who are keenly watching in the performance of this vital sector of our economy

The Year Book is divided into 6 Chapters; first Chapter talks about Macro-Economic and Insurance Indicators, namely, Insurance Penetration and Density. Chapter 2 gives a complete snapshot of insurance penetration and density in each of the States and Union Territories. Presenting the insurance penetration through Heat Maps shows very clearly that the penetration of insurance has spread well across the country in the last decade. It is heartening that as on 31st March 2018 12 States generated more than Rs. 5,000 crores of premium per annum. This number has increased from 1 in 2009-10. It is hoped that, given another year or two, most States would cross this benchmark of Rs. 5000 crores premium.

India's largest Government owned non-life insurance company as well as the largest private sector insurance company have both been listed on the stock market last year. As a result, and frequent scrutiny and evaluation of performance of the insurance companies is becoming critical. Public disclosures of performance by each insurance company (based on the Regulatory prescribed formats) is also making this sector more transparent before the insuring public as well as investing institutions and stakeholders. Frequent updates on performance benchmarks and indicators of the non-life insurance industry is the urgent need of the hour. I am sure the Industry Year Book of 2017-18 of the GI Council made available through the Council's website would fulfil this information need in easy to comprehend graphs as well as statistical tables. I am hopeful that this information would become more frequently updated on the Council's website on a quarterly basis in the near future.

I invite comments and feedback from every reader of the Year Book so that the Year Book can improve further and become a ready reckoner for all stakeholders. My hearty congratulations to Mr R Chandrasekaran, Secretary General and GI Council team for bringing out the Year Book regularly with graphical presentation giving good insights. I also compliment them for the excellent design, layout and quality of the publication.

A V. Girija Kumar
Chairman, General Insurance Council

17th December 2018
Mumbai

Members of the General Insurance Council

GENERAL INSURERS



STANDALONE HEALTH INSURERS



SPECIALIZED INSURERS



Agriculture Insurance Company of India Limited



(A Government of India Enterprise)
You focus on exports. We cover the risks.

INDIAN REINSURERS - GIC Re



BRANCHES OF FOREIGN REINSURERS



LLOYDS INDIA







Executive Committee Members of the General Insurance Council

Name of Member	Designation	Company & Address
Elected Members		
Shri A V Girija Kumar	Chairman-cum- Managing Director	The Oriental Insurance Co. Ltd. "Oriental House", A/25-27, Asaf Ali Road, New Delhi 110002
Smt Alice Vaidyan	Chairman-cum- Managing Director	General Insurance Corporation of India Ltd. Suraksha', 170, J Tata Road, Mumbai 20
Shri Ritesh Kumar	Managing Director & Chief Executive Officer	HDFC Ergo General Insurance Co. Ltd. 1st floor, 165-166, Backbay Reclamation, H T Parekh Marg, Mumbai 400020
Shri Anuj Gulati	Chief Executive Officer	Religare Health Insurance Co. Ltd. Vipul Tech Square, Tower C, 3rd floor, Sector 43, Golf Course Road, Gurgaon 122009
Nominated Members		
Shri C R Biswal	Former Additional Chief Secretary, Govt. of Andhra Pradesh	Eminent person not connected with insurance Plot No. 36, Prashashan Nagar Society, Road No. 72, Jubilee Hills, Hyderabad 500 110.
Shri Dr Vikram Jit Singh Chhatwal	Whole Time Director	Third Party Administrator Representative Medi Assist Insurance TPA Pvt Ltd IBC Knowledge Park, Tower D, 4th Floor, Bannerghatta Main Rd, 4/1, Bengaluru 560029.
Shri Saumil Dilip Mehta	Director	Surveyors & Loss Assessors Representative Mehta & Padamsey Insurance Surveyors & Loss Assessors Pvt Ltd Fort Chambers, C Block, 65, Tamarind Street, Mumbai 400 001.
Shri V V Venkatasubramaniyam		Policyholders Representative SJR Redwoods, Olive 106, Haralur Road, Bengaluru 560 102.
Shri Y Ramanand Rao		Agents' Representative Plot No.11, KAMALINI, Ground Floor, Police Officers' Progressive CHS Ltd., Fisheries University Road, Versova, Andheri (West), Mumbai 400 061
Regular Invitees		
Smt. T L Alamelu	Chairman-cum- Managing Director	Agriculture Insurance Co. of India Ltd. 13th floor, Ambadeep Bldg., 14, Kasturba Gandhi Marg, Connaught Place, New Delhi 110001
Shri Rakesh Jain	Executive Director & Chief Executive Officer	Reliance General Insurance Co. Ltd. Reliance Centre, 4th floor, South Wing, Near Prabhat Colony, Santacruz (East), Mumbai 400 055.
Shri Mahesh Balasubramanian	Managing Director & Chief Executive Officer	Kotak Mahindra General Insurance Co. Ltd. Kotak Infinity Bldg. No. 21, 8th floor, Zone IV, Infinity Park, Gen. A.K. Vaidya Marg, Malad (East), Mumbai 400097
Shri Ashish Mehrotra	Chief Executive Officer	Max Bupa Health Insurance Co. Ltd. B-1/1-2, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi 110044
Shri M Santhanagopalan	Chief Executive Officer	SCOR SE - India Branch 1001 B, 10th Floor, B Wing, The Capital, Plot No. C-70, G Block, Bandra Kurla Complex, Mumbai 400 051.

General Insurance Council

General Insurers

Company Name	Address & Contact	Chief Executive
Acko General Insurance Limited	F-301, Lotus Corporate Park, Goregaon East, Mumbai 400 063	Shri Varun Dua Managing Director & Chief Executive Officer
Aditya Birla Health Insurance Co. Ltd.	One India Bulls Centre, 9th floor, Tower 1, Jupiter Mills Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013.	Shri Mayank Bathwal Managing Director & Chief Executive Officer
Agriculture Insurance Company of India Ltd.	Plate B&C, 5th Floor, Block 1, East Kidwai Nagar, New Delhi-110023.	Smt T L Alamelu Chairman-cum-Managing Director
Apollo Munich Health Insurance Co. Ltd.	Central Processing Centre, 2nd and 3rd floor, iLABS Centre, Plot No. 404-405, Udyog Vihar, Phase 3, Gurgaon 122 006.	Shri Antony Jacob Chief Executive Officer
Bajaj Allianz General Insurance Co. Ltd.	GE Plaza, 1st floor, Airport Road, Yerwada, Pune 411 006.	Shri Tapan Kumar Singhel Managing Director & Chief Executive Officer
Bharti AXA General Insurance Co. Ltd.	19th floor, Parinee Crescenzo, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051	Shri Sanjeev Srinivasan Chief Executive Officer & Managing Director
Cholamandalam MS General Insurance Co. Ltd.	"Dare House", 2nd floor, New No. 2, NSC Bose Road, Chennai 600 001.	Shri S. S. Gopalarathnam Managing Director & Chief Executive Officer
Cigna TTK Health Insurance Co. Ltd.	401/402, Raheja Titanium, Western Express Highway, Goregaon (East), Mumbai 400 063.	Shri Prasun Kumar Sikdar Managing Director & Chief Executive Officer
DHFL General Insurance Ltd.	402, 403 & 404, A&B Wing, 4th floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri East, Mumbai 400099	Shri Vijay Sinha Managing Director & Chief Executive Officer
Edelweiss General Insurance Co Ltd	5th floor, Tower 3, B Wing, Kohinoor City Mall, Kohinoor City, Kiroli Road, Kurla West Mumbai 400 070	Shri Anup Rau Velamuri Executive Director & Chief Executive Officer
Export Credit Guarantee Corporation of India Ltd.	Express Towers, 10th floor, Nariman Point, Mumbai 400 021.	Smt Geetha Muralidhar Chairman-cum-Managing Director
Future Generali India Insurance Co. Ltd.	India Bulls Finance Centre, Tower 3, 6th floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400 013.	Dr Shreeraj Deshpande Officiating Chief Executive Officer
Go Digit General Insurance Limited	SmartWork Business Center, 1st floor, Nyati Unitree, West Wing, Samrat Ashok Road, Yerawada, Pune 411006	Shri Vijay Kumar Chief Executive Officer & Principal Officer
HDFC Ergo General Insurance Co. Ltd.	1st floor, 165-166, Backbay Reclamation, H T Parekh Marg, Mumbai 400 020.	Shri Ritesh Kumar Managing Director & Chief Executive Officer
ICICI Lombard General Insurance Co. Ltd.	ICICI Lombard House, 414, P. Balu Marg, Off Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai 400025	Shri Bhargav Dasgupta Managing Director & Chief Executive Officer
IFFCO-TOKIO General Insurance Co. Ltd.	4th & 5th floors, IFFCO Tower, Plot No. 3, Sector 29, Gurgaon 122 001.	Shri Warenda Sinha Managing Director & Chief Executive Officer
Kotak Mahindra General Insurance Co. Ltd.	Kotak Infinity Bldg. No. 21, 8th floor, Zone IV, Infinity Park, Gen. A.K. Vaidya Marg, Malad (East), Mumbai 400097	Shri Mahesh Balasubramanian Managing Director & Chief Executive Officer
Liberty General Insurance Ltd	10th Floor, Tower A, Peninsula Business Park, G Kadam Marg, Lower Parel, Mumbai 400 013.	Shri Roopam Asthana Chief Executive Officer
Magma HDI General Insurance Co. Ltd.	Rustomjee Aspiree, 4th floor, Off Eastern Express Highway, Imax Dome Theatre Road, Sion East, Mumbai 400 022	Shri Rajive Kumaraswami Managing Director & Chief Executive Officer
Max Bupa Health Insurance Co. Ltd.	B-1/1-2, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi 110 044.	Shri Ashish Mehrotra Managing Director & Chief Executive Officer
National Insurance Company Ltd.	3, Middleton Street, Kolkata 700 071.	Smt. Tajinder Mukherjee Chairman-cum-Managing Director
Raheja QBE General Insurance Co Ltd	Windsor House, 5th floor, CST Road, Kalina, Santacruz (E), Mumbai 400 098.	Shri Praveen Gupta Chief Executive Officer

Company Name	Address & Contact	Chief Executive
Reliance General Insurance Co. Ltd.	Reliance Centre, 4th floor, South Wing, Near Prabhat Colony, Santacruz (E), Mumbai 400 055.	Shri Rakesh Jain Executive Director & Chief Executive Officer
Reliance Health Insurance Limited	Reliance Centre, 2nd floor, North Wing, Off Western Express Highway, Santacruz (E), Mumbai 400 055	Shri Ravi Vishwanath Executive Director & Chief Executive Officer
Religare Health Insurance Co. Ltd.	Vipul Tech Square, Tower C, 3rd floor, Sector 43, Golf Course Road, Gurgaon 122009	Shri Anuj Gulati Managing Director & Chief Executive Officer
Royal Sundaram General Insurance Co. Ltd.	Vishranti Melaram Towers, No. 2/319, Rajiv Gandhi Salai (OMR), Karapakkam, Chennai 600 097.	Shri M. S. Sreedhar Managing Director & Chief Executive Officer
SBI General Insurance Co. Ltd.	"Natraj" 101, 201, 301, Junction of WE Highway & Andheri-Kurla Road, Andheri (E), Mumbai 400 069.	Shri Pushan Mahapatra Managing Director & Chief Executive Officer
Shriram General Insurance Co. Ltd.	E-8, RIICO Industrial Area, Sitapura, Jaipur 302 022.	Shri Anil Kumar Aggarwal Managing Director & Chief Executive Officer
Star Health & Allied Insurance Co. Ltd.	1, New Tank Street, Valluvar Kottam High Road, Nungambakkam, Chennai 600 034.	Shri V. Jagannathan Chairman-cum-Managing Director
Tata AIG General Insurance Co. Ltd.	Peninsula Business Park, 15th floor, 'A' Wing, Senapati Bapat Marg, Lower Parel, Mumbai 400 013.	Shri Neelesh Garg Managing Director & Chief Executive Officer
The Oriental Insurance Co. Ltd.	"Oriental House", A/25-27, Asaf Ali Road, New Delhi 110 002.	Shri A V Girija Kumar Chairman-cum-Managing Director
The New India Assurance Co. Ltd.	New India Assurance Building, 87, M G Road, Fort, Mumbai 400001.	Shri Atul Sahai Chairman-cum-Managing Director
United India Insurance Co. Ltd.	24, Whites Road, Chennai 600 014.	Girish Radhakrishnan Chairman-cum-Managing Director
Universal Sampo General Insurance Co. Ltd.	Unit 401, 4th floor, Sangam Complex, 127, Andheri-Kurla Road, Andheri (E), Mumbai 400 059.	Shri Rajiv Kumar Managing Director & Chief Executive Officer

Reinsurers

Company Name	Address & Contact	Chief Executive
General Insurance Corporation of India Ltd.	"Suraksha", 170, J Tata Road, Churchgate, Mumbai 400020.	Smt Alice Vaidyan Chairman-cum-Managing Director

Branches of foreign Reinsurers

Company Name	Address & Contact	Chief Executive
Allianz Global Corporate & Speciality SE, India Branch	No. 66, 3 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai 400 051	Shri C B Murali Chief Executive Officer#
AXA France Vie - India Reinsurance Branch	5th floor, Office Tower, Select City Walk, Plot No. A-3, District Centre, Saket, New Delhi 110017	Shri Ankur Nijhawan Chief Executive Officer
General Reinsurance AG - India Branch	107-109 Meadows, Sahar Plaza Complex, JB Nagar, Andheri-Kurla Road, Andheri East, Mumbai 400 059.	Shri Venkatesh Chakravarty Chief Executive Officer
Hannover Ruck SE - India Branch	Fulcrum, B-604, 6th floor, Sahar Road, Andheri (East), Mumbai 400 099.	Shri G L N Sarma Chief Executive Officer
Lloyd's India	Unit 1, Level 6, 4 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra East, Mumbai 400051	Shri Shankar Garigiparthi Country Manager, India
Munich Re - India Branch	Unit 1101, B Wing, The Capital, Plot No. C-70, G Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051.	Shri Hitesh Kotak Chief Executive Officer
RGA Life Reinsurance Company of Canada - India Branch	302, Akroti Center Point, MIDC Central Road, Andheri East, Mumbai 400 093.	Shri K S Gopalakrishnan Chief Executive Officer
SCOR SE - India Branch	1001B, 10th Floor, B Wing, The Capital, Plot No. C-70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.	Shri Mahalingam Santhanagopalan Chief Executive Officer
Swiss Reinsurance Company Ltd. - India Branch	A701, 7th Floor, One BKC, Plot No. C-66, G Block, Bandra Kurla Complex, Mumbai 400 051.	Shri Satish Raju Chief Executive Officer
XL Insurance Co. SE - India Reinsurance Branch	511, A Wing, Level 5, G Block, C-70, Bandra Kurla Complex, Bandra East, Mumbai 400 051.	Shri Joseph Augustine Chief Executive Officer

Executive Summary

The Organization of the Year book 2017-18 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, Reinsurance and Customer Service. The Year book includes data tables and information on the working of Non-life Insurance companies in the annexures.

The Year book has been developed with sources of data available within the GI Council, Non-life Insurance Industry players and the Regulator. Economic data has been sourced from RBI and various government sources. Relevant data has also been collated from Annual reports and public disclosures of member companies and reports routed through the Council. Complaints data for the year 2017-18 has been obtained from IRDAI for chapter on Service indicators.

Analysis of the performance of players since 2008 reveals that the Non-Life Insurance Insurers have maintained a steady growth and solvency margins. Profitability is seen in the last 2 years (to be improving) despite many challenges faced by them during the last 10 years. Market competition has dominated all classes other than Motor TP since April 2008.

The year book also highlights the current status of Non-life Insurance penetration in the country in the form of heat maps and 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 10 years.

Comparison of Key parameters between 2008-09 and 2017-18:

Macro-economic and Insurance Indicators:

- Insurance penetration (in percentage) at current prices has increased from 0.60 in 2008-09 to 0.90 in 2017-18
- Insurance density has increased nearly four-fold from ₹286 to ₹1,115

Changes in the Insurance Industry Players

- The number of insurers offering general and health insurance has increased from 33 to 34 in this year, with the entry of newer players, some of them operational only on a digital medium.
- The opening of the market for reinsurers, has seen the establishment of the India branch of the Lloyds syndicate as well as branches of nine other foreign reinsurers. Indian players have also entered the reinsurance market.

Industry Growth and Capital Leverage

- Gross Direct Premium Income (GDPI) in India has increased almost 5 times from ₹ 33,565 crores in 2008-09 to ₹ 1,50,662 crores in 2017-18

- Capital employed has trebled from ₹ 22,403 crores to ₹ 63,959 crores in 2017-18, while Investments have increased more than four-fold from ₹ 42,164 crores in 2008-09 to ₹ 2,15,524 crores in 2017-18.

Operational Parameters (2008-09 versus 2017-18)

- Number of offices has more than doubled from 5,601 to 11,160
- Number of employees has grown from 89,595 to 126,638
- Number of policies issued almost trebled from 6.71 crores to 18.28 crores
- Overall net retention ratio declined marginally from 70.1% to 68.6%.
- Number of Claims handled has increased to 4.12 crores in 2017-18.

Class-Mix

- Motor Insurance business (comprising of both Own Damage and Third Party covers) accounts for the highest share of GDPI at 38.98% followed by health and accident insurance at 28.0% and property insurance business at 8.67%. It is pertinent to know that the health and accident segment has grown at a CAGR of 21.1% over the period 2008-09 to 2017-18.

Underwriting Results

- The Non-life Insurance Industry has incurred underwriting losses since 2007. Underwriting losses increased substantially in 2017-18 due to deteriorating claims ratios in Health Insurance and increase in Expenses of Management.
- Motor TP administered rates continue to be inadequate due to, increasing number of Motor accident victims severity of injuries and increase in compensation awards by Courts.

Service Indicators

- The number of Customer complaints has come down by three fourths from 1,86,615 in 2009-10 to 43,995 in 2017-18, Relative measure of complaints to number of policies issued, has come down from 0.21% in 2009-10 to 0.03% in 2017-18 (decline of over 70% in the last decade)
- Office Productivity gains (both per employee and per office) have been very significant. Insurance Intermediaries (i.e. Agents, Corporate Agents, Bancassurance and Brokers) have gained two thirds market share of the business, while direct business gained 36.7% as online sales increased.

In conclusion, the Non-Life Insurance industry continues to show maturity and resilience during the last 10 years despite facing many operational challenges, since removal of tariffs. The industry players are well poised to take advantage of the favorable business climate emerging from various Government initiatives to tap the huge untapped potential in the Indian Markets in the years to come.



PART 01

Indian Non-Life Insurance Industry Analysis (2017-18)

Section 1
Macro-economic and Insurance Indicators

Section 2
Statewise Penetration and Density

Section 3
Industry Business Highlights

Section 4
Segmentwise Business Highlights

Section 5
Reinsurance

Section 6
Policy Holder Service Index



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 (10 Year Trend)

Old Series				
Indicators	2008-09	2009-10	2010-11	2011-12
GDP at Current Prices	56,30,063	64,77,827	77,95,314	90,09,722
GDP at Constant prices	44,16,351	47,90,846	52,82,384	56,33,049
GDP Growth Rate (%) - at Current prices	6.7	8.6	8.9	6.7
GDP Growth Rate (%) - at Constant prices	3.9	8.5	10.3	6.6
Overall Industrial Growth (%)	4.4	9.2	7.6	7.8
Services Growth (%)	10.0	10.5	9.7	6.6
Exports Growth (%)	13.7	(3.5)	37.3	23.7
Imports Growth (%)	19.8	(2.6)	26.8	31.1
Bank Credit Growth (%)	17.5	16.9	21.5	17.0
Bank Deposit Growth (%)	19.9	15.2	17.9	13.5
Gross Domestic Savings (% GDP)	32.0	33.7	33.7	31.4
Inflation (WPI- Average) (%)	8.0	3.6	9.6	8.8
Average Exchange Rate (₹/USD)	46.0	47.4	45.6	48.1
Non Life Insurance GDPI in India (₹ in Crores)	33,564.5	39,225.7	48,213.1	59,820.0
GDPI Growth (%)	10.1%	16.9%	22.9%	24.1%

Source: RBI/Ministry of Finance/Planning Commission archive

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

The GDP figure for the year 2017-18 was ₹ 1,67,73,145 Crore. The GDP growth rate for the year was 10.5%.

New Series - (Base year: 2011-12)

Indicators	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
GDP at Current Prices	87,36,329	99,44,013	1,12,33,522	1,24,45,128	1,36,82,035	1,51,83,709	1,67,73,145
GDP at Constant prices	87,36,329	92,13,017	98,01,370	1,05,36,984	1,13,81,002	1,21,89,854	1,30,10,843
GDP Growth Rate (%) - at Current prices	12.1	13.8	13.0	10.8	9.9	11.0	10.5
GDP Growth Rate (%) - at Constant prices	65.0	5.5	6.4	7.5	8.0	7.1	6.7
Overall Industrial Growth (%)	2.9	3.3	3.3	4.0	3.3	4.6	4.4
Services Growth (%)	4.7	14.9	13.1	12.5	9.6	10.5	7.6
Exports Growth (%)	25.4	13.8	17.1	23.7	(4.7)	6.7	8.4
Imports Growth (%)	32.4	14.5	2.7	1.4	(5.9)	2.9	15.1
Bank Credit Growth (%)	17.0	14.1	13.9	9.0	10.9	8.2	10.0
Bank Deposit Growth (%)	13.5	14.2	14.1	10.7	9.3	15.3	6.2
Gross Domestic Savings (% GDP)	34.6	33.9	32.1	33.1	32.3	NA	NA
Inflation (WPI- Average) (%)	8.8	7.5	5.9	4.4	4.8	3.7	2.9
Average Exchange Rate (₹/USD)	48.1	54.0	60.4	62.4	66.3	64.8	65.1
Non Life Insurance GDPI in India (₹ in Crores)	59,820.0	71,203.4	77,542.6	84,685.7	96,379.4	1,28,128.4	1,50,662.0
GDPI Growth (%)	24.1%	19.0%	8.9%	9.2%	13.8%	32.9%	17.6%

*Note: GDP – Gross Domestic Product
GDPI – Gross Direct Premium in India*



Over the period 2008-2009 to 2017-2018, the Non-Life Insurance Gross Direct Premium Income (GDPI) has grown at a CAGR of 18.16%, well above the rate of growth of GDP for the same period

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



Source: RBI (Gross Domestic Product) / Council Compilation: (Growth in Non-Life Insurance(%))

Non-Life Insurance Industry growth during the period 2008-09 to 2017-18 has been consistently outperforming the Industrial and Services growth rates

Chart 1.2 Non-life Insurance Premium vs Overall Industrial & Services Growth



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

Note: Values are taken from RBI as per 31st March of the financial year

Insurance Penetration

Insurance Penetration expressed as a percentage of GDP (at Current prices) has increased from 0.60% in 2008-09 to 0.90% in 2017-18. (Economic figures were revised using 2010-11 as base year which has led to recalibration of Insurance Penetration figures.)

Chart 1.3 Insurance Penetration

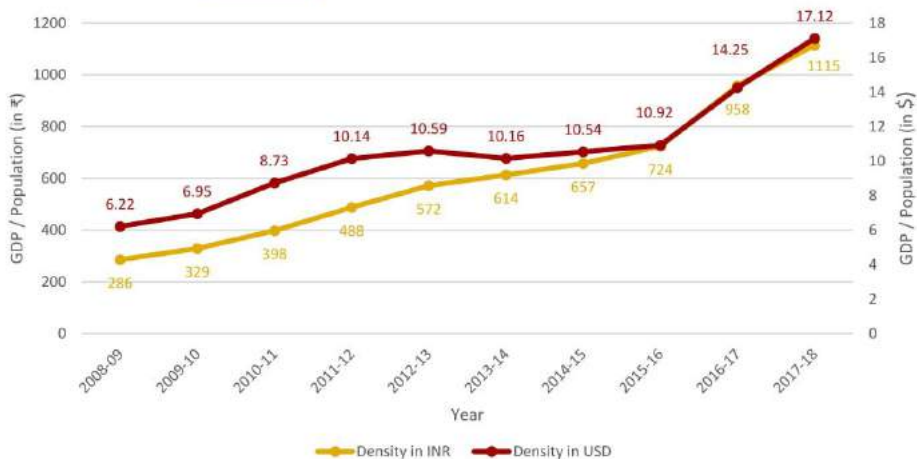


Source: RBI: Gross Domestic Product (current prices) / Council Compilation: Gross Domestic Premium Income

Insurance Density in ₹ (Gross Direct Premium / Population)

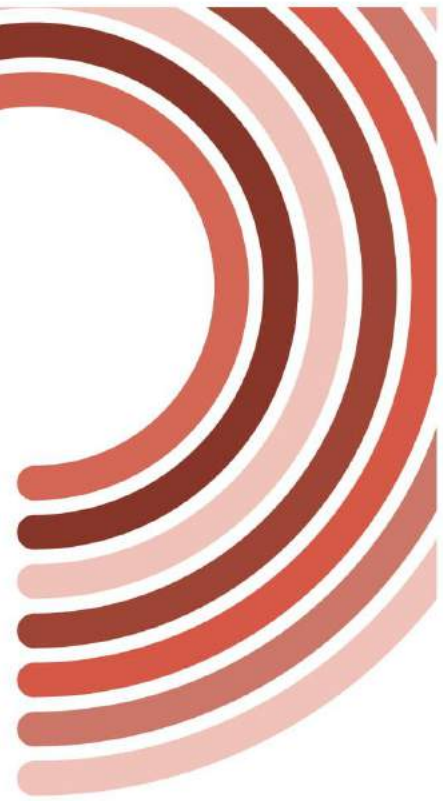
Insurance Density representing the per capita spend on Non-Life Insurance Premium has almost quadrupled since 2008-2009.

Chart 1.4 Insurance Density



Source: RBI: Average INR-USD exchange rate / Council Compilation: Gross Domestic Premium
Note: Population figures taken from Census and associated publications 2017-18 are provisional. Rate of exchange from RBI are as on 31st March of the respective year.

02



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, per capita Non-Life Insurance, Density of Non-Life Insurance, Population & Literacy of each State in focus. States with a GDPI exceeding ₹1000 Crores and Union Territories with a GDPI exceeding ₹800 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 2016-17 Rank	GDPI 2017-18 Rank	States / Union Territories	No. Of Offices				State Domestic Product (₹ In Crores)		
			2014-15	2015-16	2016-17	2017-18	2014-15	2015-16	2016-17
1	1	Maharashtra	1145	1208	1251	1294	1686695	1969184	22,03,231
2	2	Tamil Nadu	1208	1268	1280	1264	976703	1212668	1338766
4	3	Gujarat	613	634	677	694	885000	984971	984971
3	4	Karnataka	648	664	693	710	702131	1040148	1040148
5	5	Uttar Pradesh	996	1022	1038	988	976297	1153795	1153795
6	6	Delhi	336	349	362	375	451154	558745	622385
7	7	Madhya Pradesh	496	511	519	472	508006	565053	565053
8	8	Rajasthan	511	532	556	565	574549	674136	767167
9	9	West Bengal	553	551	570	570	800868	920000	920000
11	10	Haryana	306	317	333	336	435310	492657	547396
10	11	Kerala	561	584	604	611	465073	570523	570523
13	12	Andhra Pradesh	473	498	511	535	520030	603376	699307
12	13	Telangana	310	323	344	356	430599	583117	654294
15	14	Bihar	250	263	278	280	402283	486430	486430
16	15	Odisha	312	327	336	338	310810	332329	332329
14	16	Punjab	467	480	483	489	349826	408815	408815
17	17	Chhatisgarh	153	168	177	173	210192	251447	290140
18	18	Jharkhand	188	204	213	206	197514	241955	241955
19	19	Assam	227	235	238	244	183798	201064	201064
21	20	Uttarakhand	129	133	133	134	138723	184091	184091
22	21	Jammu & Kashmir	99	108	114	118	87921	100230	132307
20	22	Chandigarh	65	63	65	67	-	30304	30304
23	23	Himachal Pradesh	96	104	110	114	-	110511	110511
24	24	Goa	61	62	62	64	47282	60895	60895
25	25	Puducherry	34	36	36	38	25819	26533	26533
28	26	Meghalaya	26	28	30	30	25333	27305	27305
26	27	Tripura	36	37	41	45	29666	-	-
33	28	Dadra Nagar & Haveli	9	3	3	4	-	26533	26533
32	29	Mizoram	12	13	14	13	9805	14204	14204
27	30	Sikkim	8	7	9	9	"NA"	16637	16637
29	31	Arunachal Pradesh	14	14	15	14	15588	19492	19492
31	32	Nagaland	14	15	16	13	20099	20524	20524
34	33	Manipur	15	15	15	13	-	18749	18749
30	34	Andaman & Nicobar Islands	4	7	9	10	-	-	-
35	35	Daman & Diu	3	3	3	3	-	-	-
36	36	Lakshadweep	1	1	1	1	-	-	-
		TOTAL	10,379	10,787	11,139	11,190	1,14,67,074	1,39,06,421	1,47,15,854

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

Note :

1. Premiums and No. of offices data state-wise has been collated from Form 1-10 sent by Individual companies to IRDAI;
2. Minor variations in premium figures are observed owing to different sources of data used for compilation of the Year book;
3. SDP data for 2016-17 has been considered for the States where the official figures are not available for 2017-18

2017-18	Premium Income (₹ In Crores)				Population 2011	Population Growth % 2001-2011	Literacy % 2011	Statewise Premium Per Capita	Insurance Density in ₹	% of Premium
	2014-15	2015-16	2016-17	2017-18						
22,03,231	19336	21457	34253	31561	11,23,72,972	16%	83%	1.43%	2,809	20.95%
13,38,766	8238	8615	10917	13661	72138958	16%	80%	1.02%	1,894	9.07%
9,84,971	6306	6735	9625	13135	60383628	19%	79%	1.33%	2,175	8.72%
12,68,881	6847	7767	10366	11964	61130704	16%	76%	0.94%	1,957	7.94%
13,39,452	4869	5505	7625	9382	199581477	20%	70%	0.70%	470	6.23%
6,86,017	5797	6553	7451	8855	16753235	21%	86%	1.29%	5,286	5.88%
7,07,047	2662	3555	6072	8700	72597565	20%	71%	1.23%	1,198	5.77%
8,40,263	3605	4074	5550	7729	68621012	21%	67%	0.92%	1,126	5.13%
9,20,000	3523	3963	5368	5797	91347736	14%	77%	0.63%	635	3.85%
5,47,396	3073	3481	4018	5506	25353081	20%	77%	1.01%	2,172	3.65%
5,70,523	3482	3721	4340	5485	33387677	5%	94%	0.96%	1,643	3.64%
6,99,307	3469	3711	3659	5031	50396150	11%	68%	0.72%	998	3.34%
6,54,294	2272	3176	3994	4996	34269383	20%	71%	0.76%	1,458	3.32%
4,86,430	1459	1422	2418	2993	103804637	25%	64%	0.62%	288	1.99%
4,15,982	1578	1737	1982	2961	41947358	14%	73%	0.71%	706	1.97%
4,08,815	1998	2505	2428	2888	27704236	14%	77%	0.71%	1,042	1.92%
2,90,140	1235	1036	1574	2183	25540196	23%	71%	0.75%	855	1.45%
2,41,955	776	1114	1237	1423	32966238	22%	68%	0.59%	432	0.94%
2,01,064	782	885	1010	1300	31169272	17%	73%	0.65%	417	0.86%
2,17,609	654	799	793	1016	10116752	19%	80%	0.47%	1,004	0.67%
1,32,307	504	677	707	973	12548926	24%	69%	0.74%	775	0.65%
30,304	537	618	848	800	1054686	17%	86%	2.64%	7,584	0.53%
1,10,511	578	554	647	738	6856509	13%	84%	0.67%	1,077	0.49%
60,895	342	636	452	569	1457723	8%	87%	0.93%	3,905	0.38%
32,222	140	193	197	252	1244464	28%	87%	0.78%	2,026	0.17%
27,305	76	150	86	192	2964007	28%	75%	0.70%	646	0.13%
-	172	590	127	124	3671032	15%	88%	-	338	0.08%
-	35	64	38	85	342853	55%	78%	-	2,476	0.06%
14,204	35	188	43	79	1091014	23%	92%	0.56%	728	0.05%
16,637	38	436	106	62	607688	12%	82%	0.37%	1,026	0.04%
24,353	48	99	47	55	1382611	26%	67%	0.22%	395	0.04%
20,524	33	136	43	53	1980602	0%	80%	0.26%	267	0.04%
18,749	21	39	33	38	2721756	19%	80%	0.20%	141	0.03%
-	20	73	43	38	379944	7%	86%	-	1,000	0.03%
-	33	41	31	30	242911	54%	87%	-	1,242	0.02%
-	1	73	1	7	64429	6%	92%	-	1,088	0.00%
1,55,10,153	84,574	96,378	1,28,129	1,50,662	1,21,01,93,422	17.40%	74%	25.52%	53,280	100%

Maharashtra

Zone: West | Share of National FY18 GDP: 20.95%

Rank by GDPI 2017-18: 1

Rank by GDPI 2016-17: 1

Table 2.2 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	21,457	34,253	31,561
No. of Offices	1,208	1,251	1,294

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

Table 2.3 Economy & Insurance

Population (2011)	11,23,72,972
SDP (₹ in Crores)	22,03,231
Per Capita Insurance	1.43%
Insurance Density (₹)	2,809
Literacy (2011)	83%

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

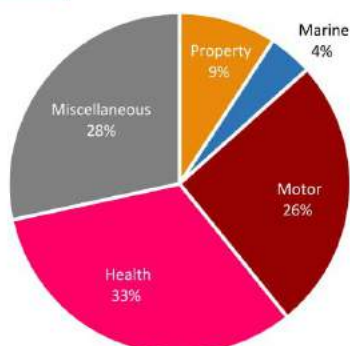
Chart 2.1 GDPI (₹ in Crores)



Line of Business

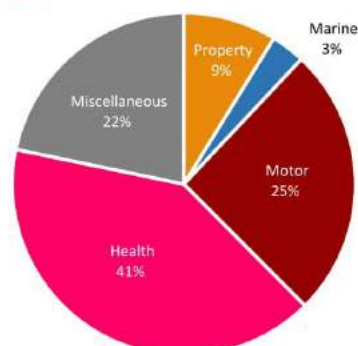
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.2a 2016-17 GDPI - Classwise Split



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

Chart 2.2b 2017-18 GDPI - Classwise Split



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

Tamilnadu

Rank by GDPI 2017-18: 2

Zone: South | Share of National FY18 GDPI: 9.07%

Rank by GDPI 2016-17: 2

Table 2.3 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	8,615	10,917	13,661
No. of Offices	1,268	1,280	1,264

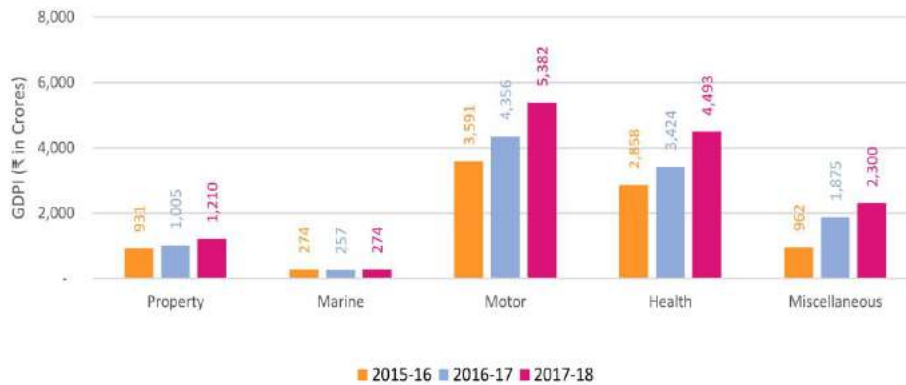
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.5 Economy & Insurance

Population (2011)	7,21,38,958
SDP (₹ in Crores)	13,38,766
Per Capita Insurance	1.02%
Insurance Density (₹)	1,894
Literacy (2011)	80%

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

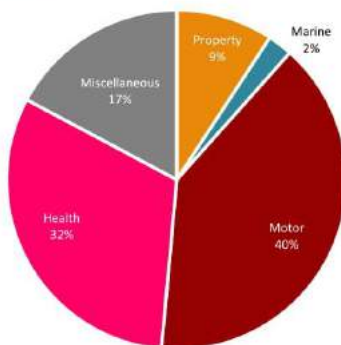
Chart 2.3 GDPI (₹ in Crores)



Line of Business

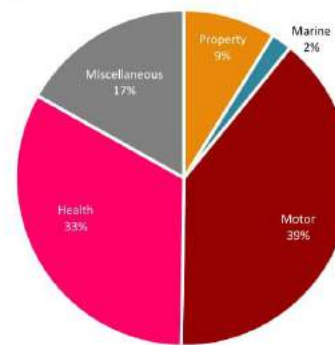
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.4a 2016-17 GDPI - Classwise Split



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

Chart 2.4b 2017-18 GDPI - Classwise Split



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

Gujarat

Zone: West | Share of National FY18 GDP: 8.72%

Rank by GDPI 2017-18: 3

Rank by GDPI 2016-17: 4

Table 2.6 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	6,735	9,625	13,135
No. of Offices	634	677	694

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

Table 2.7 Economy & Insurance

Population (2011)	6,03,83,628
SDP (₹ in Crores)	9,84,971
Per Capita Insurance	1.33%
Insurance Density (₹)	2,175
Literacy (2011)	79%

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

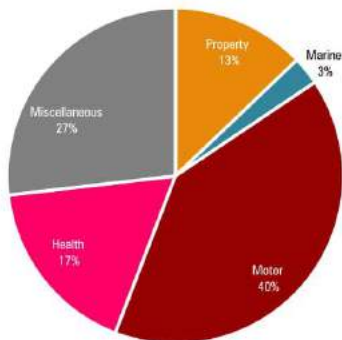
Chart 2.5 GDPI (₹ in Crores)



Line of Business

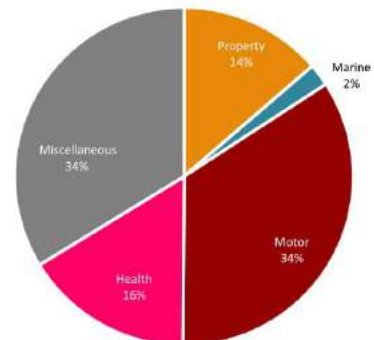
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.6a 2016-17 GDPI - Classwise Split



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

Chart 2.6b 2017-18 GDPI Classwise Split



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

Karnataka

Zone: South | Share of National FY18 GDP: 7.94%

Rank by GDPI 2017-18: 4

Rank by GDPI 2016-17: 3

Table 2.8

GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	7,767	10,366	11,964
No. of Offices	664	693	710

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

Table 2.9

Economy & Insurance

Population (2011)	6,11,30,704
SDP (₹ in Crores)	12,68,881
Per Capita Insurance	0.94%
Insurance Density (₹)	1,957
Literacy (2011)	76%

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

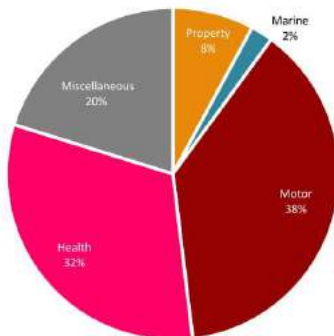
Chart 2.7 GDPI (₹ in Crores)



Line of Business

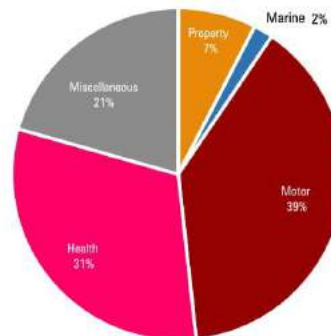
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.8a 2016-17 GDPI - Classwise Split



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

Chart 2.8b 2017-18 GDPI Classwise Split



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

Uttar Pradesh

Rank by GDPI 2017-18: 5

Zone : North Central | Share of National FY18 GDPI : 6.23%

Rank by GDPI 2016-17 : 5

Table 2.10 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	5,505	7,625	9,382
No. of Offices	1,022	1,038	988

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

Table 2.11 Economy & Insurance

Population (2011)	19,95,81,477
SDP (₹ in Crores)	13,39,452
Per Capita Insurance	0.70%
Insurance Density (₹)	470
Literacy (2011)	70%

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

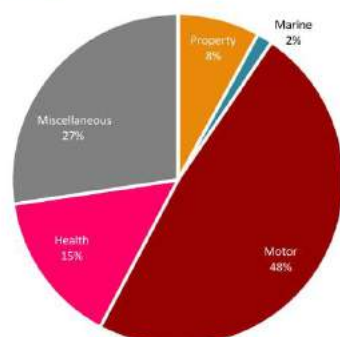
Chart 2.9 GDPI (₹ in Crores)



Line of Business

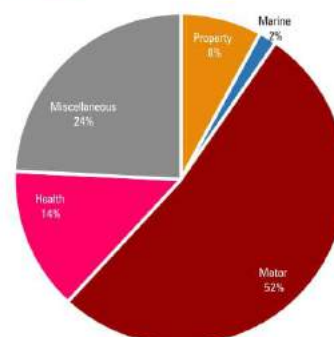
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.10a 2016-17 GDPI - Classwise Split



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

Chart 2.10b 2017-18 GDPI Classwise Split



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

Delhi

Rank by GDPI 2017-18: 6

Zone : North | Share of National FY18 GDPI : 5.88%

Rank by GDPI 2016-17 : 6

Table 2.12 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	6,553	7,451	8,855
No. of Offices	349	362	375

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

Table 2.13 Economy & Insurance

Population (2011)	1,67,53,235
SDP (₹ in Crores)	6,86,017
Per Capita Insurance	1.29%
Insurance Density (₹)	5,286
Literacy (2011)	86%

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

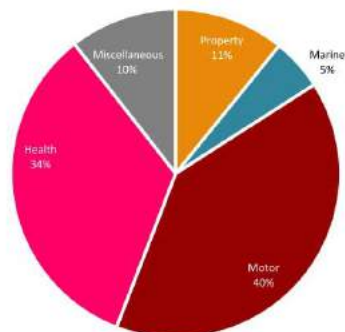
Chart 2.11 GDPI (₹ in Crores)



Line of Business

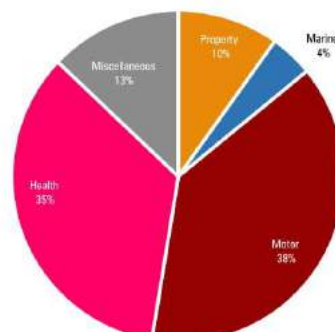
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.12a 2016-17 GDPI - Classwise Split



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

Chart 2.12b 2017-18 GDPI Classwise Split



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

Madhya Pradesh

Rank by GDPI 2017-18: 7

Zone : North Central | Share of National FY18 GDPI : 5.77%

Rank by GDPI 2016-17 : 7

Table 2.14 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	3,555	6,072	8,700
No. of Offices	511	519	472

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

Table 2.15 Economy & Insurance

Population (2011)	7,25,97,565
SDP (₹ in Crores)	7,07,047
Per Capita Insurance	1.23%
Insurance Density (₹)	1,198
Literacy (2011)	71%

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

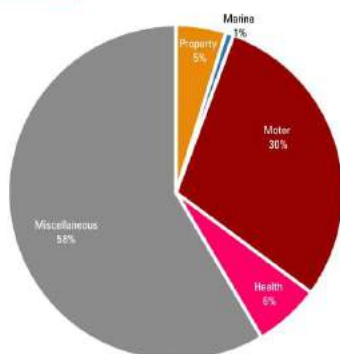
Chart 2.13 GDPI (₹ in Crores)



Line of Business

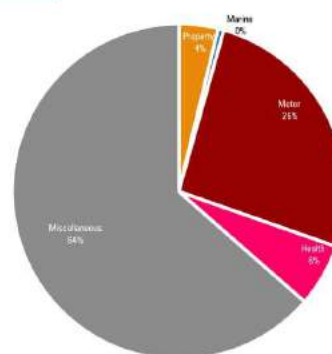
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.14a 2016-17 GDPI - Classwise Split



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

Chart 2.14b 2017-18 GDPI Classwise Split



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

Rajasthan

Rank by GDPI 2017-18: 8

Zone : North | Share of National FY18 GDPI : 5.13%

Rank by GDPI 2016-17 : 8

Table 2.16 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	4,074	5,550	7,729
No. of Offices	532	556	565

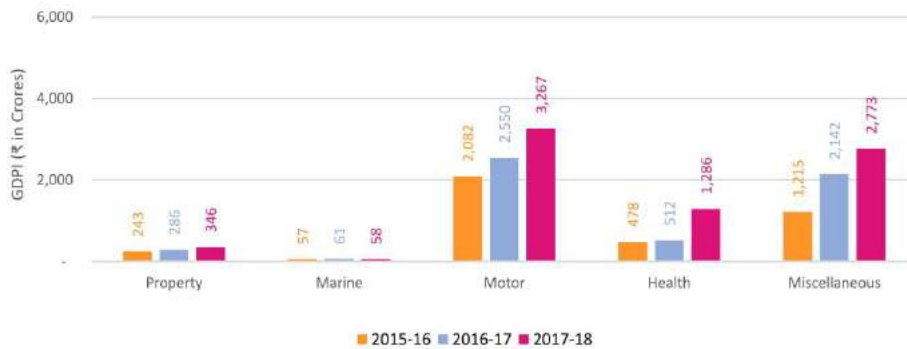
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.17 Economy & Insurance

Population (2011)	6,86,21,012
SDP (₹ in Crores)	8,40,263
Per Capita Insurance	0.92%
Insurance Density (₹)	1,126
Literacy (2011)	67%

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

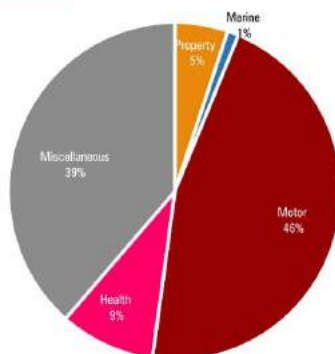
Chart 2.15 GDPI (₹ in Crores)



Line of Business

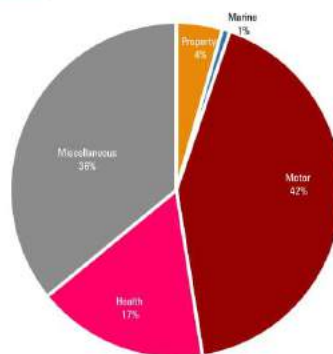
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.16a 2016-17 GDPI - Classwise Split



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

Chart 2.16b 2017-18 GDPI Classwise Split



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

West Bengal

Zone : East | Share of National FY18 GDPI : 3.85%

Rank by GDPI 2017-18: 9

Rank by GDPI 2016-17 : 9

Table 2.18 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	3,963	5,368	5,797
No. of Offices	551	570	570

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

Table 2.19 Economy & Insurance

Population (2011)	9,13,47,736
SDP (₹ in Crores)	9,20,000
Per Capita Insurance	0.63%
Insurance Density (₹)	635
Literacy (2011)	77%

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

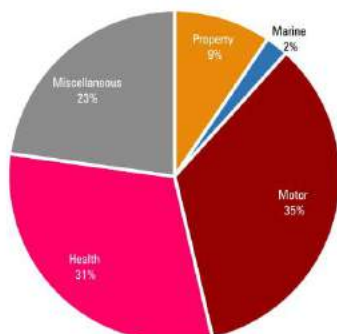
Chart 2.17 GDPI (₹ in Crores)



Line of Business

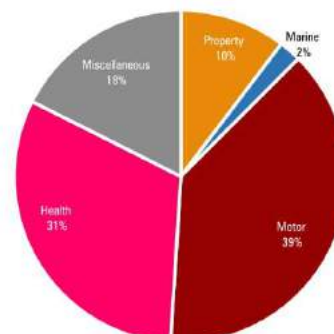
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.18a 2016-17 GDPI - Classwise Split



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

Chart 2.18b 2017-18 GDPI Classwise Split



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

Haryana

Zone : North | Share of National FY18 GDP : 3.65%

Rank by GDPI 2017-18: 10

Rank by GDPI 2016-17 : 11

Table 2.20 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	3,481	4,018	5,506
No. of Offices	317	333	336

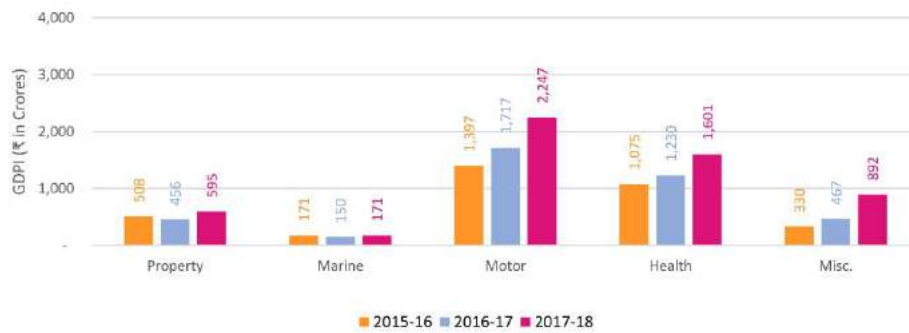
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.21 Economy & Insurance

Population (2011)	2,53,53,081
SDP (₹ in Crores)	5,47,396
Per Capita Insurance	1.01%
Insurance Density (₹)	2,172
Literacy (2011)	77%

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

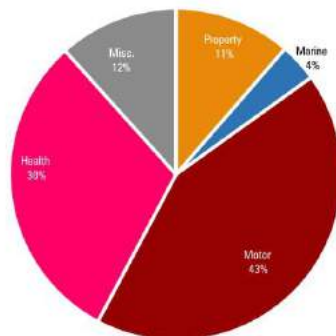
Chart 2.19 GDPI (₹ in Crores)



Line of Business

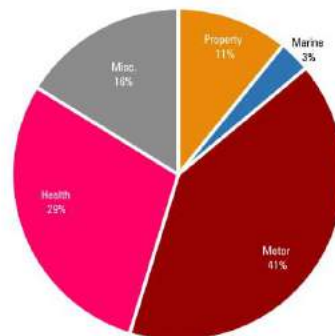
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.20a 2016-17 GDPI - Classwise Split



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

Chart 2.20b 2017-18 GDPI Classwise Split



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

Kerala

Zone : South | Share of National FY18 GDPI : 3.64%

Rank by GDPI 2017-18: 11

Rank by GDPI 2016-17 : 10

Table 2.22 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	3,721	4,340	5,485
No. of Offices	584	604	611

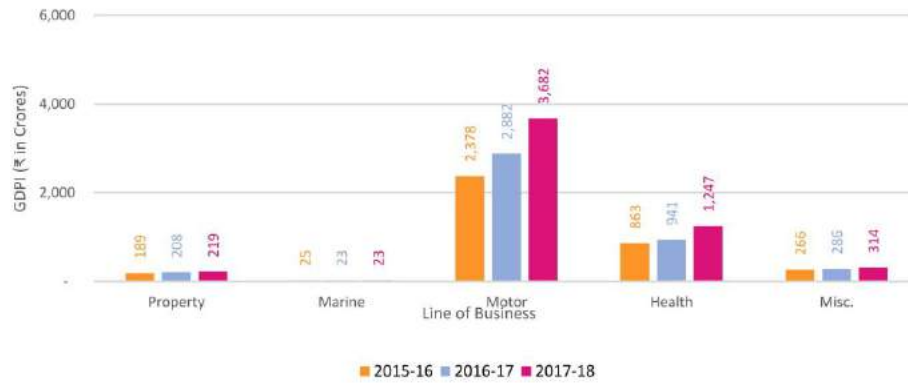
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.23 Economy & Insurance

Population (2011)	3,33,87,677
SDP (₹ in Crores)	5,70,523
Per Capita Insurance	0.96%
Insurance Density (₹)	1,643
Literacy (2011)	94%

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

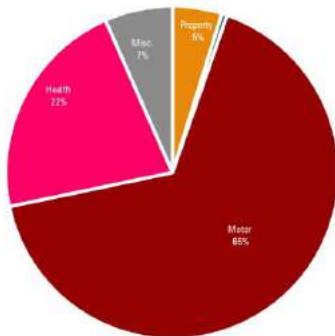
Chart 2.21 GDPI (₹ in Crores)



Line of Business

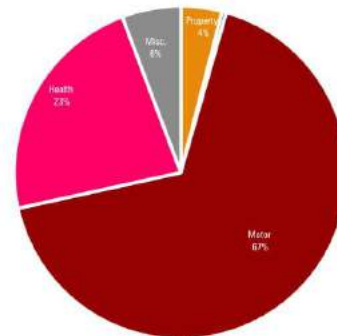
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.22a 2016-17 GDPI - Classwise Split



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

Chart 2.22b 2017-18 GDPI Classwise Split



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

Andhra Pradesh

Rank by GDPI 2017-18: 12

Zone : South | Share of National FY18 GDPI : 3.34%

Rank by GDPI 2016-17 : 13

Table 2.24 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	3,711	3,659	5,031
No. of Offices	498	511	535

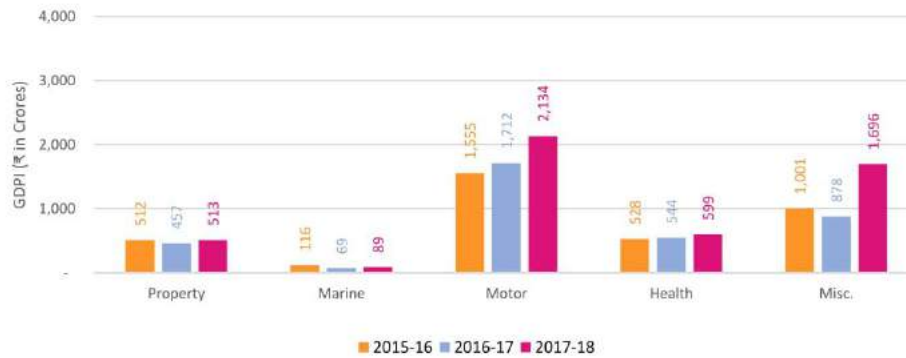
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.25 Economy & Insurance

Population (2011)	5,03,96,150
SDP (₹ in Crores)	6,99,307
Per Capita Insurance	0.72%
Insurance Density (₹)	998
Literacy (2011)	68%

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

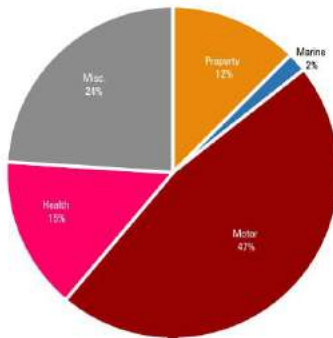
Chart 2.23 GDPI (₹ in Crores)



Line of Business

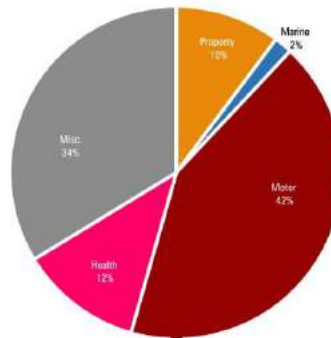
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.24a 2016-17 GDPI - Classwise Split



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

Chart 2.24b 2017-18 GDPI Classwise Split



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

Telangana

Zone : South | Share of National FY18 GDP : 3.32%

Rank by GDPI 2017-18: 13

Rank by GDPI 2016-17 : 12

Table 2.26 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	3,176	3,994	4,996
No. of Offices	323	344	356

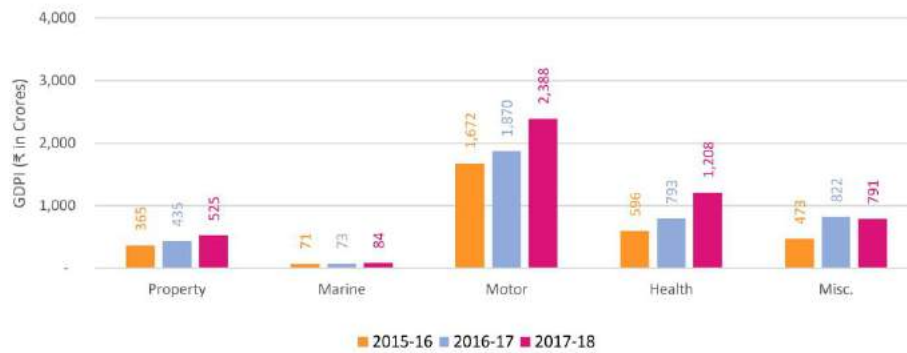
Source : Form I-X submitted by individual companies to IRDAI; Andhra Pradesh was split on June 2, 2014 to Telangana and Residual Andhra Pradesh

Table 2.27 Economy & Insurance

Population (2011)	3,42,69,383
SDP (₹ in Crores)	6,54,294
Per Capita Insurance	0.76%
Insurance Density (₹)	1,458
Literacy (2011)	71%

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

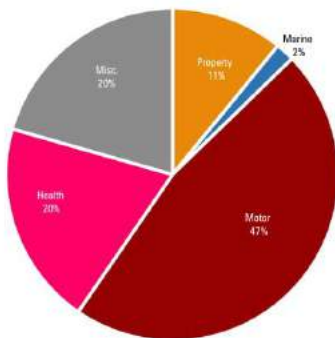
Chart 2.25 GDPI (₹ in Crores)



Line of Business

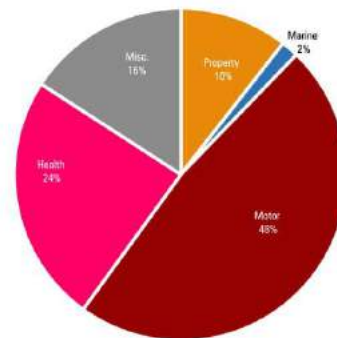
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.26a 2016-17 GDPI - Classwise Split



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

Chart 2.26b 2017-18 GDPI Classwise Split



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

Bihar

Rank by GDPI 2017-18: 14

Zone : East | Share of National FY18 GDPI : 1.99%

Rank by GDPI 2016-17 : 15

Table 2.28 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	1,422	2,418	2,993
No. of Offices	263	278	280

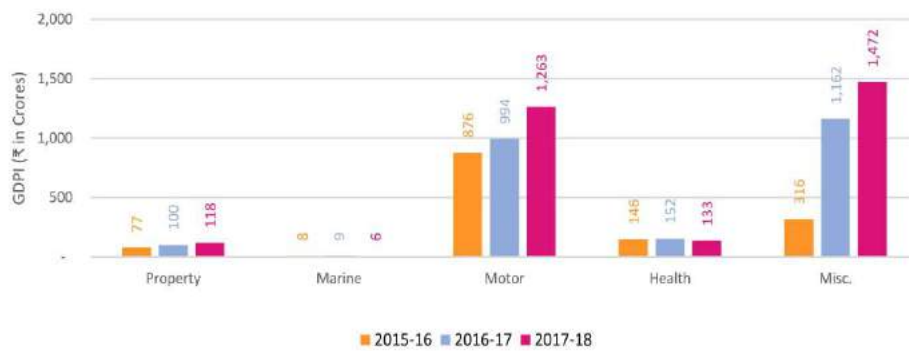
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.29 Economy & Insurance

Population (2011)	10,38,04,637
SDP (₹ in Crores)	4,86,430
Per Capita Insurance	0.62%
Insurance Density (₹)	288
Literacy (2011)	64%

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

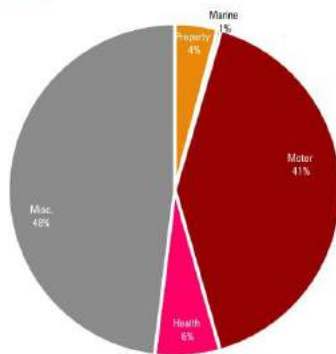
Chart 2.27 GDPI (₹ in Crores)



Line of Business

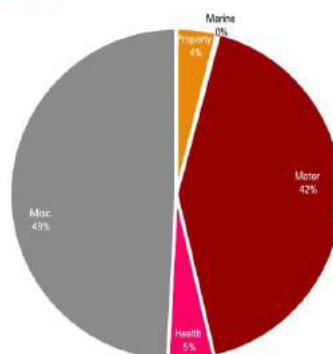
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.28a 2016-17 GDPI - Classwise Split



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

Chart 2.28b 2017-18 GDPI Classwise Split



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

Odisha

Zone : East | Share of National FY18 GDP : 1.97%

Rank by GDPI 2017-18: 15

Rank by GDPI 2016-17 : 16

Table 2.30 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	1,737	1,982	2,961
No. of Offices	327	336	338

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

Table 2.31 Economy & Insurance

Population (2011)	4,19,47,358
SDP (₹ in Crores)	4,15,982
Per Capita Insurance	0.71%
Insurance Density (₹)	706
Literacy (2011)	73%

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

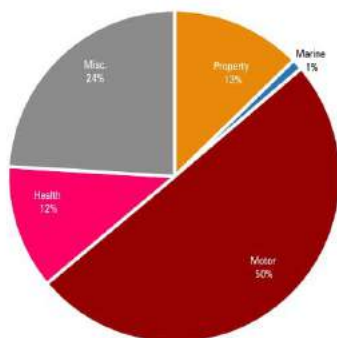
Chart 2.29 GDPI (₹ in Crores)



Line of Business

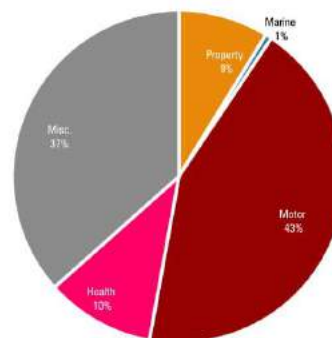
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.30a 2016-17 GDPI - Classwise Split



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

Chart 2.30b 2017-18 GDPI Classwise Split



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

Punjab

Rank by GDPI 2017-18: 16

Zone : North | Share of National FY18 GDPI : 1.92%

Rank by GDPI 2016-17 : 14

Table 2.32 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	2,505	2,428	2,888
No. of Offices	480	483	489

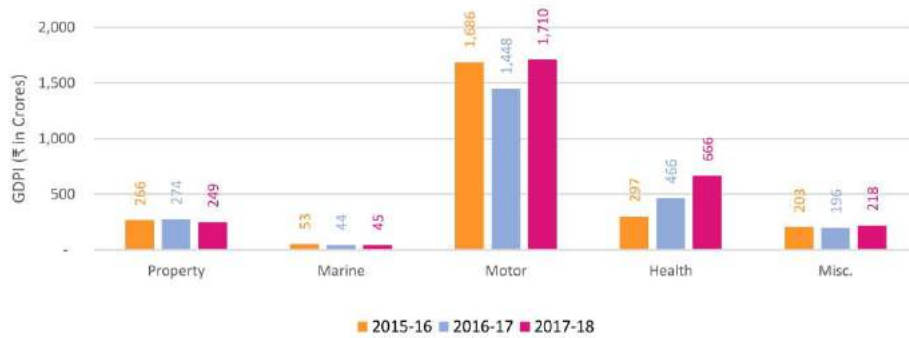
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.33 Economy & Insurance

Population (2011)	2,77,04,236
SDP (₹ in Crores)	4,08,815
Per Capita Insurance	0.71%
Insurance Density (₹)	1,042
Literacy (2011)	77%

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

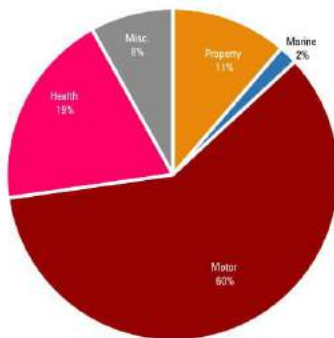
Chart 2.31 GDPI (₹ in Crores)



Line of Business

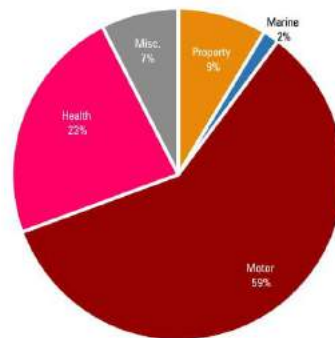
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.32a 2016-17 GDPI - Classwise Split



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

Chart 2.32b 2017-18 GDPI Classwise Split



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

Chhattisgarh

Zone : East | Share of National FY18 GDP : 1.45%

Rank by GDPI 2017-18: 17

Rank by GDPI 2016-17 : 17

Table 2.34 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	1,036	1,574	2,183
No. of Offices	168	177	173

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

Table 2.35 Economy & Insurance

Population (2011)	2,55,40,196
SDP (₹ in Crores)	2,90,140
Per Capita Insurance	0.75%
Insurance Density (₹)	855
Literacy (2011)	71%

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

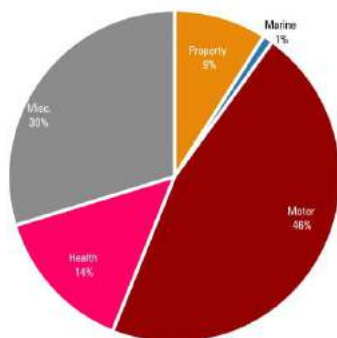
Chart 2.33 GDPI (₹ in Crores)



Line of Business

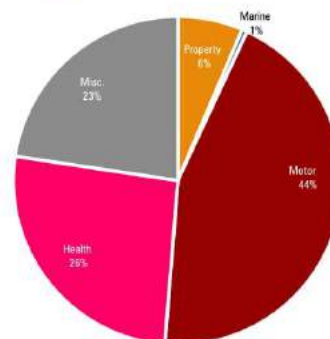
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.34a 2016-17 GDPI - Classwise Split



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

Chart 2.34b 2017-18 GDPI Classwise Split



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

Jharkhand

Zone : East | Share of National FY18 GDP : 0.94%

Rank by GDPI 2017-18: 18

Rank by GDPI 2016-17 : 18

Table 2.36 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	1,114	1,237	1,423
No. of Offices	204	213	206

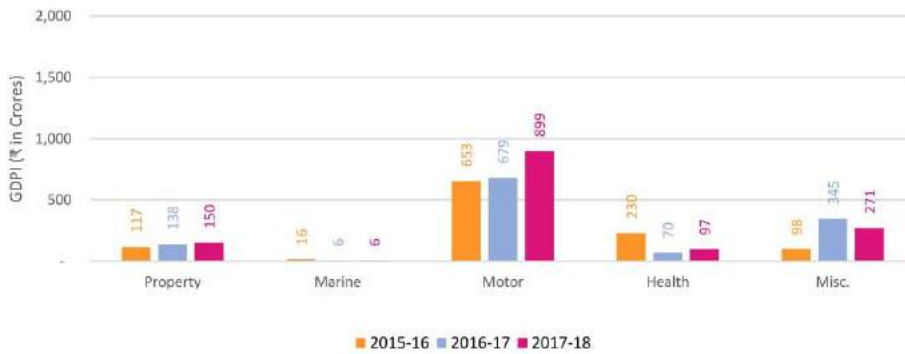
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.37 Economy & Insurance

Population (2011)	3,29,66,238
SDP (₹ in Crores)	2,41,955
Per Capita Insurance	0.59%
Insurance Density (₹)	432
Literacy (2011)	68%

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

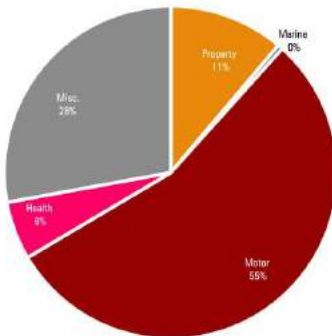
Chart 2.35 GDPI (₹ in Crores)



Line of Business

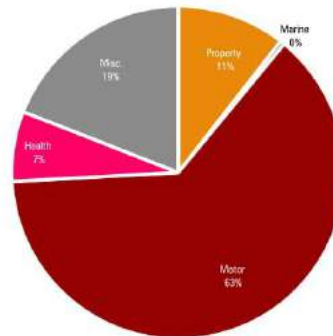
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.36a 2016-17 GDPI - Classwise Split



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

Chart 2.36b 2017-18 GDPI Classwise Split



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

Assam

Zone : East | Share of National FY18 GDP : 0.86%

Rank by GDPI 2017-18: 19

Rank by GDPI 2016-17 : 19

Table 2.38 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	885	1,010	1,300
No. of Offices	235	238	244

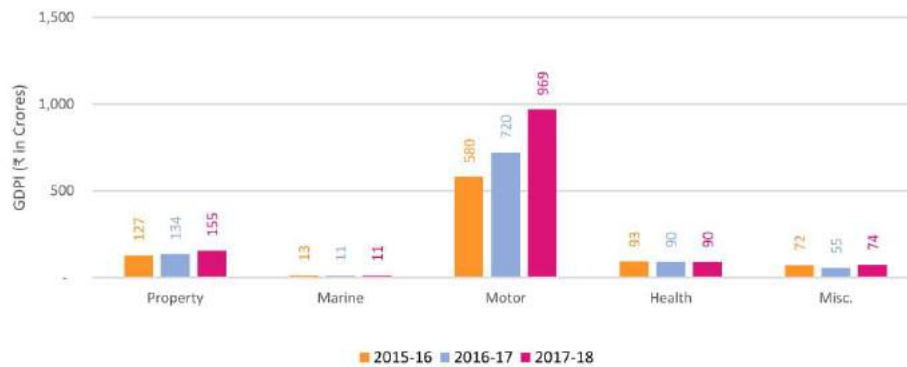
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.39 Economy & Insurance

Population (2011)	3,11,69,272
SDP (₹ in Crores)	2,01,064
Per Capita Insurance	0.65%
Insurance Density (₹)	417
Literacy (2011)	73%

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

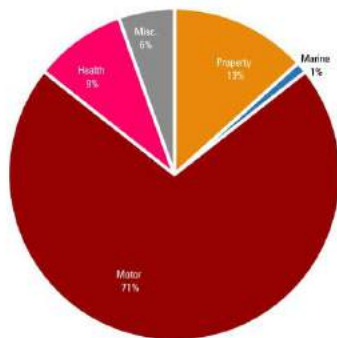
Chart 2.37 GDPI (₹ in Crores)



Line of Business

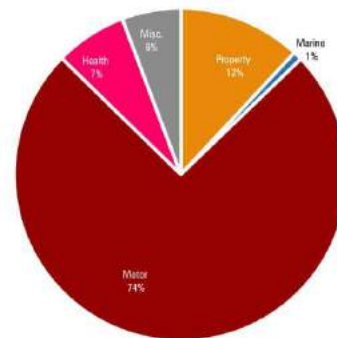
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.38a 2016-17 GDPI - Classwise Split



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

Chart 2.38b 2017-18 GDPI Classwise Split



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

Uttarakhand

Rank by GDPI 2017-18: 20

Zone : North | Share of National FY18 GDPI : 0.67%

Rank by GDPI 2016-17 : 21

Table 2.40 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	799	793	1,016
No. of Offices	133	133	134

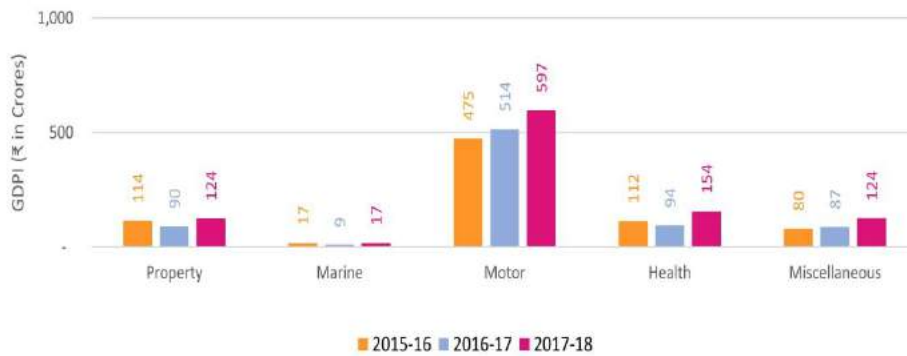
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.41 Economy & Insurance

Population (2011)	1,01,16,752
SDP (₹ in Crores)	2,17,609
Per Capita Insurance	0.47%
Insurance Density (₹)	1,004
Literacy (2011)	80%

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

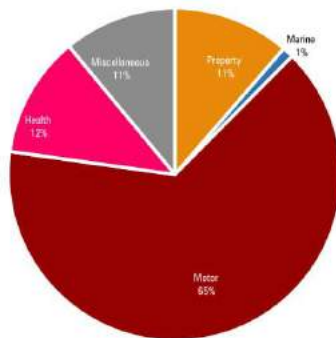
Chart 2.39 GDPI (₹ in Crores)



Line of Business

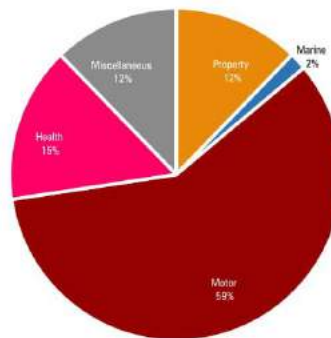
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.40a 2016-17 GDPI - Classwise Split



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

Chart 2.40b 2017-18 GDPI Classwise Split



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

Chandigarh

Zone : North | Share of National FY18 GDP : 0.53%

Rank by GDPI 2017-18: 22

Rank by GDPI 2016-17 : 20

Table 2.42 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	618	848	800
No. of Offices	63	65	67

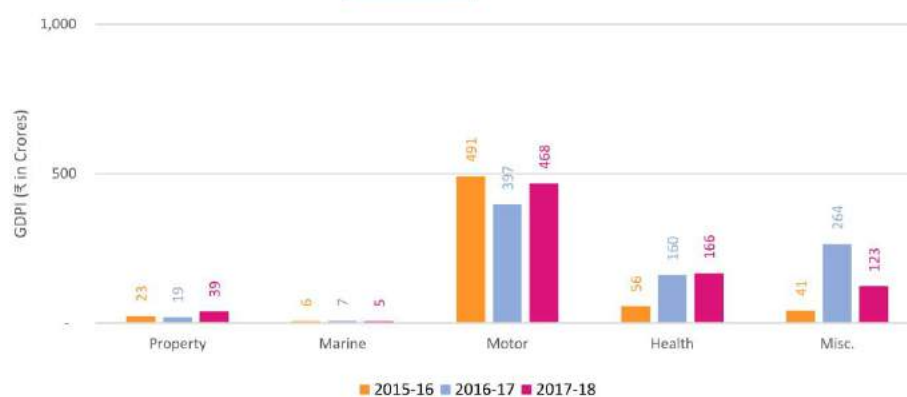
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.43 Economy & Insurance

Population (2011)	10,54,686
SDP (₹ in Crores)	30,304
Per Capita Insurance	2.64%
Insurance Density (₹)	7,584
Literacy (2011)	86%

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

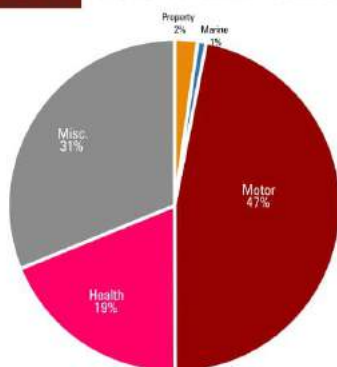
Chart 2.41 GDPI (₹ in Crores)



Line of Business

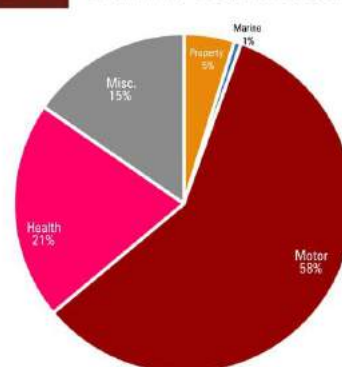
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.42a 2016-17 GDPI - Classwise Split



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

Chart 2.42b 2017-18 GDPI Classwise Split



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

States

With Premium < 1000 Cr.

Share of National FY18 GDPI : 1.91%

Rank by GDPI 2017-18: >20

Table 2.44 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	3,505	2,838	2,884
No. of Offices	403	426	433

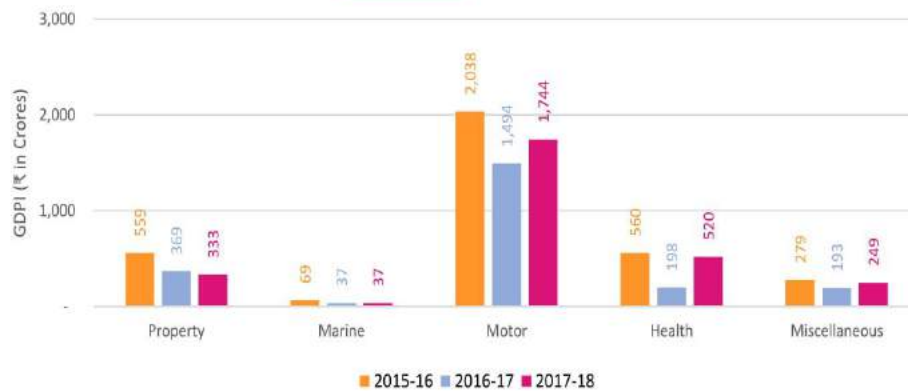
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.45 Economy & Insurance

Population (2011)	3,52,81,868
SDP (₹ in Crores)	4,25,485
Per Capita Insurance	0.68%
Insurance Density (₹)	817
Literacy (2011)	Above 67%

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

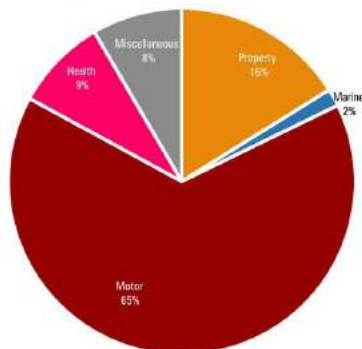
Chart 2.43 GDPI (₹ in Crores)



Line of Business

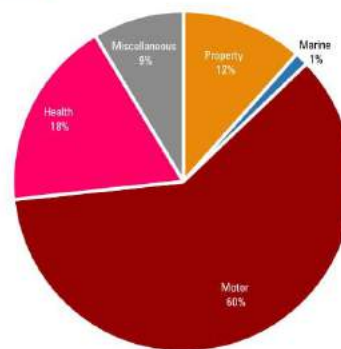
Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.44a 2016-17 GDPI - Classwise Split



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

Chart 2.44b 2017-18 GDPI Classwise Split



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

Union Territories

with Premium < ₹ 800 Cr.

Share of National FY18 GDP : 0.27%

Rank by GDPI 2017-18: >24

Table 2.46 GDPI & Offices

	2015-16	2016-17	2017-18
GDPI (₹ in Crores)	1,062	311	412
No. of Offices	113	52	56

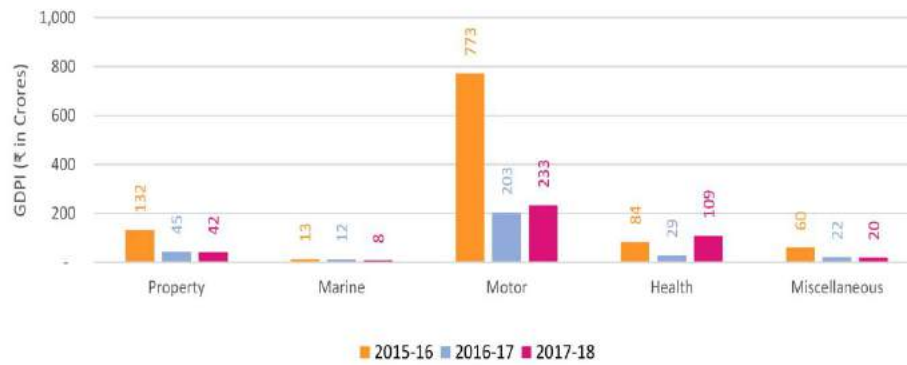
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.47 Economy & Insurance

Population (2011)	22,74,601
SDP (₹ in Crores)	58,755
Per Capita Insurance	0.70%
Insurance Density (₹)	1,812
Literacy (2011)	Above 75%

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

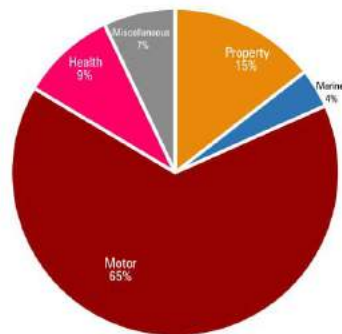
Chart 2.45 GDPI (₹ in Crores)



Line of Business

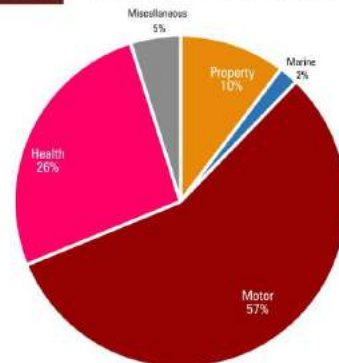
Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.46a 2016-17 GDPI - Classwise Split



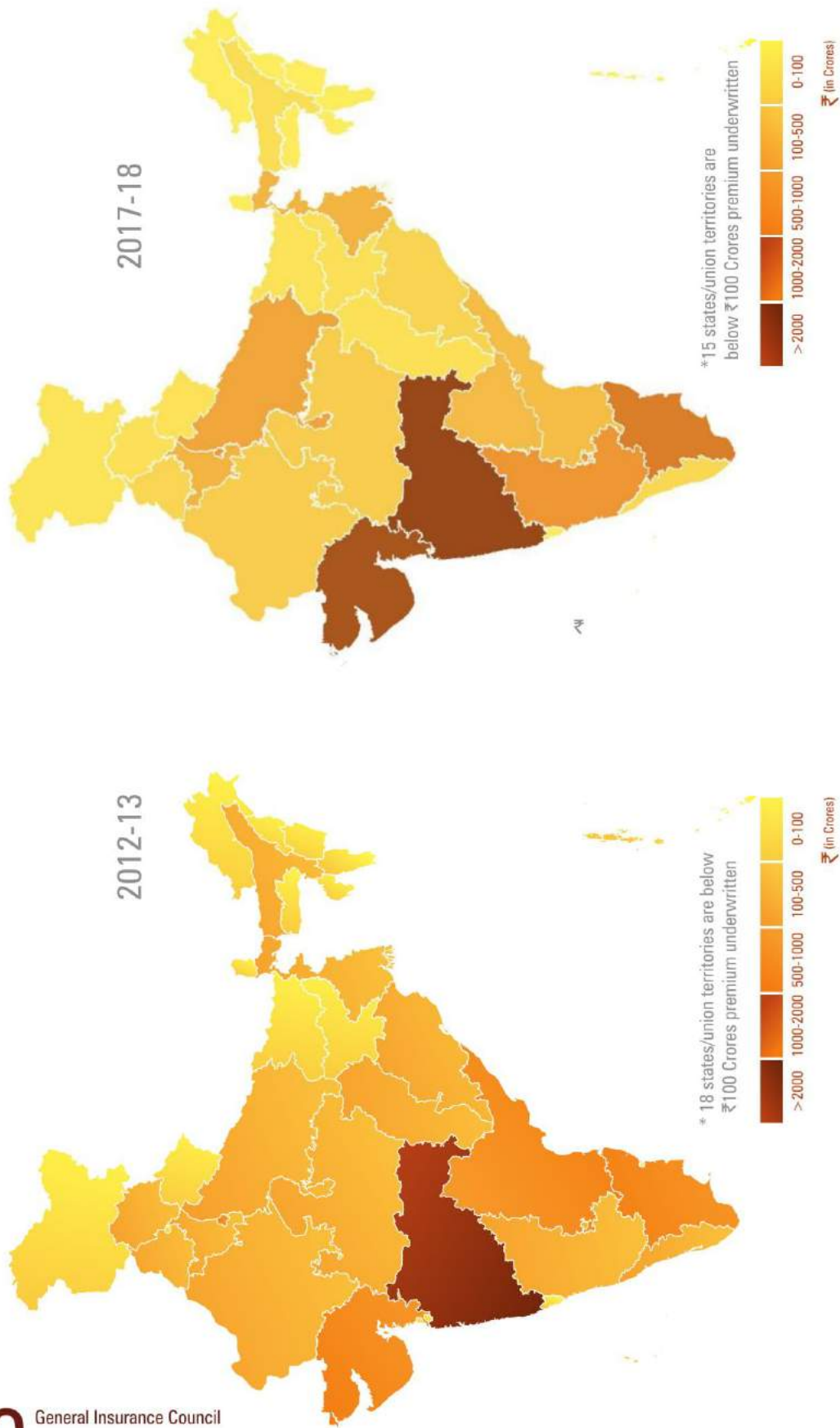
Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.46b 2017-18 GDPI Classwise Split



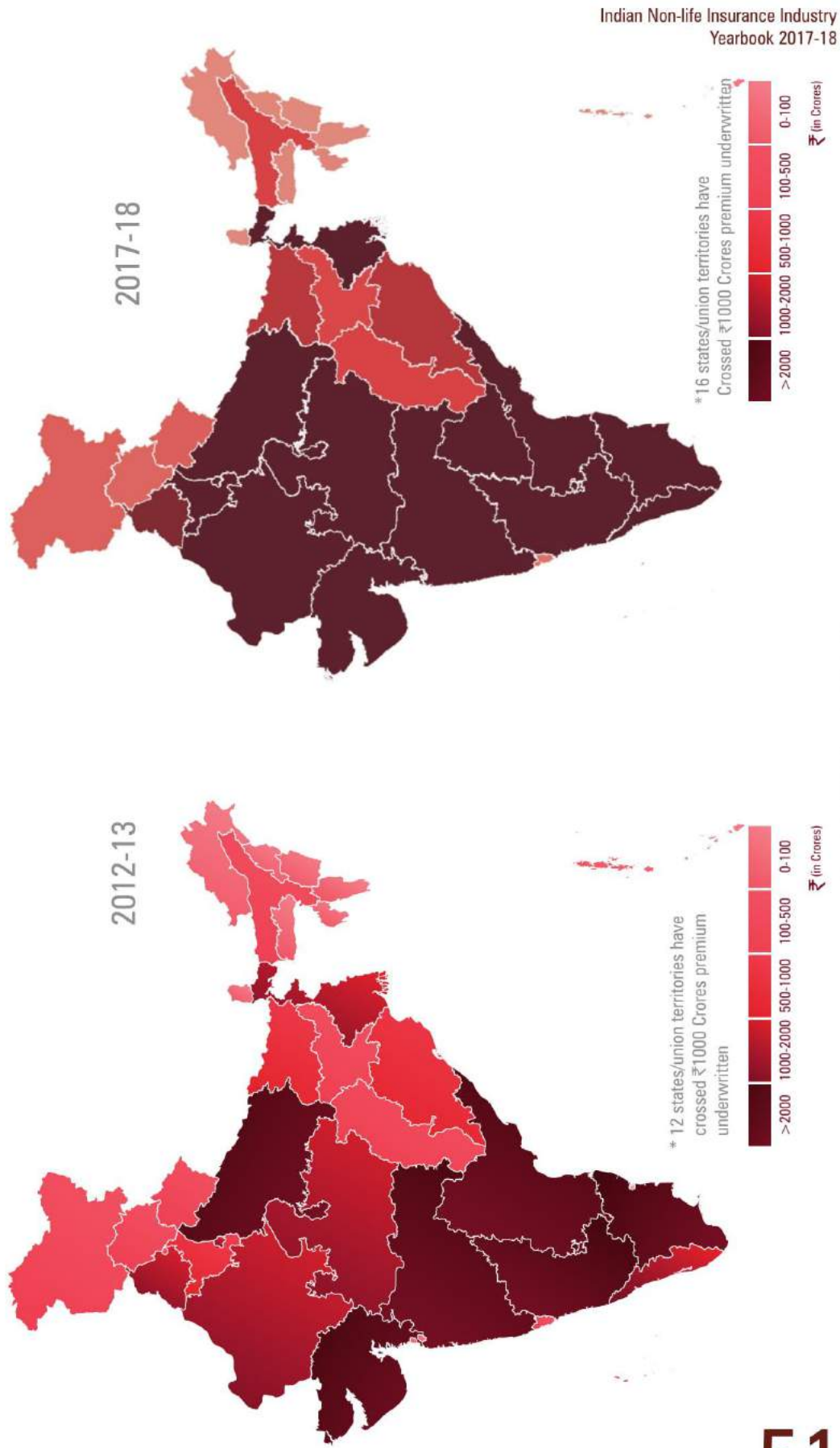
Source: Form I-X submitted by Individual companies to IRDAI

Change in Property Premium Heatmap between 2012-13 and 2017-18



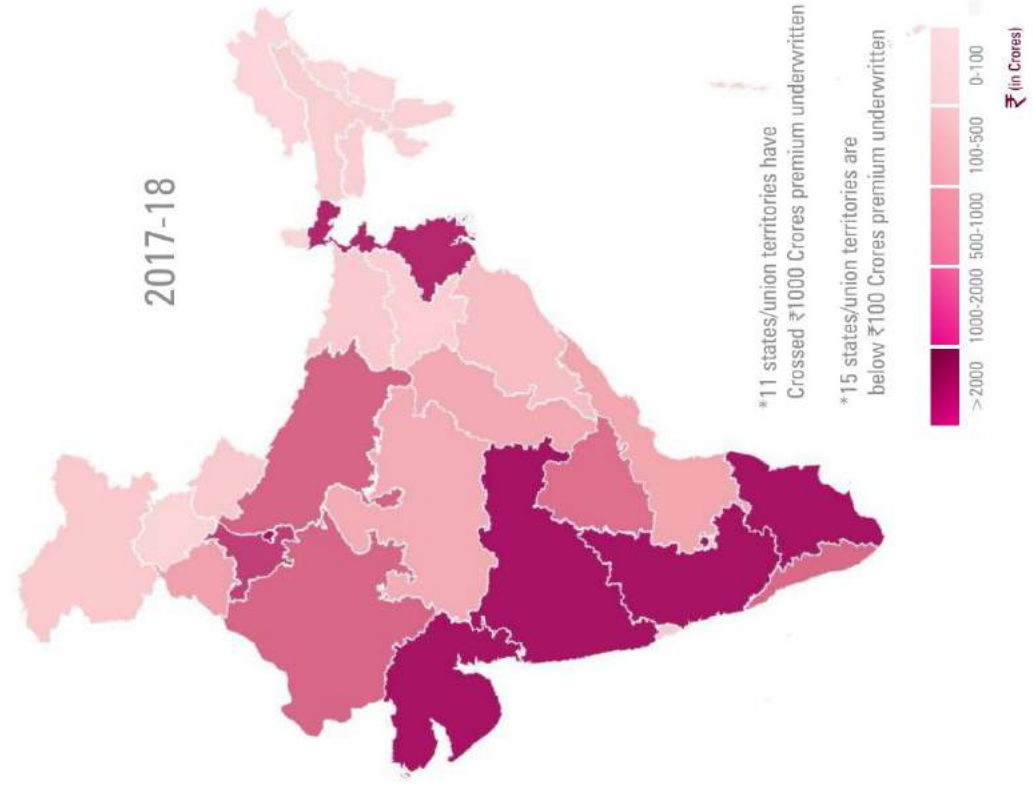
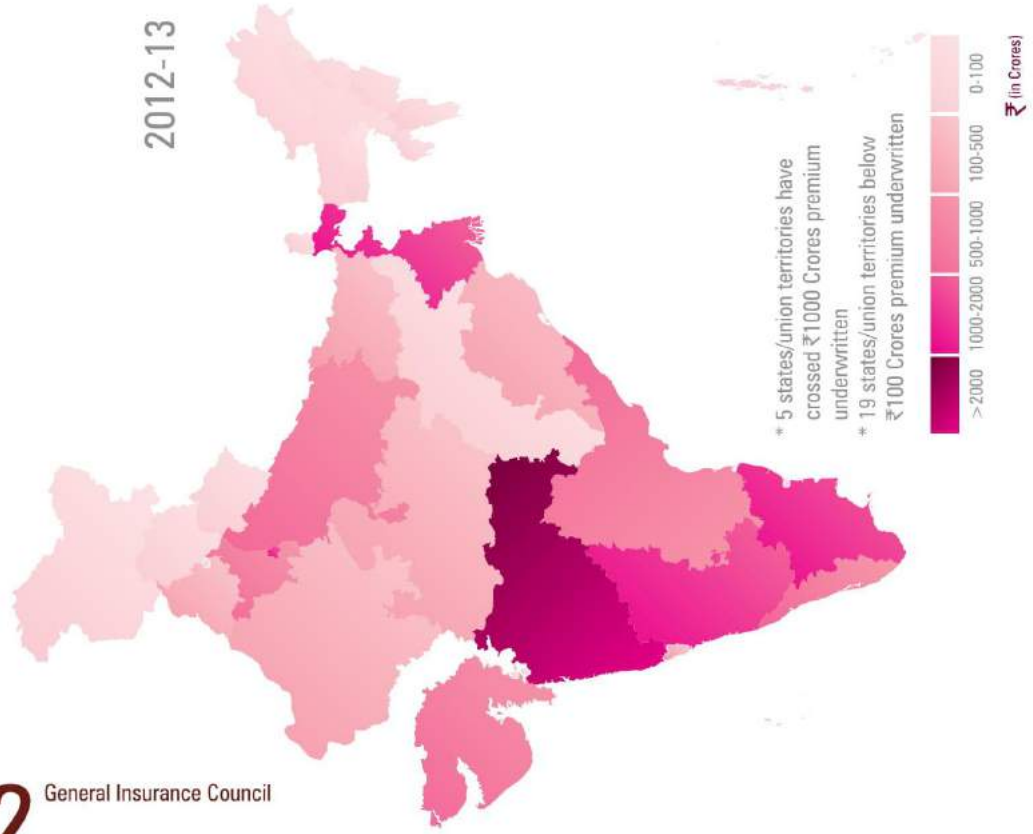
Source : Form I - X of individual companies submitted to RDI
 Map source: Political Map of India English 4M at <http://www.surveyofindia.gov.in/downloads>

Change in Motor Premium Heatmap between 2012-13 and 2017-18



Source : Form I-X of Individual companies submitted to IRDAI
 Map source: Political Map of India English 4M at <http://www.suresyaonline.gov.in/downloads>

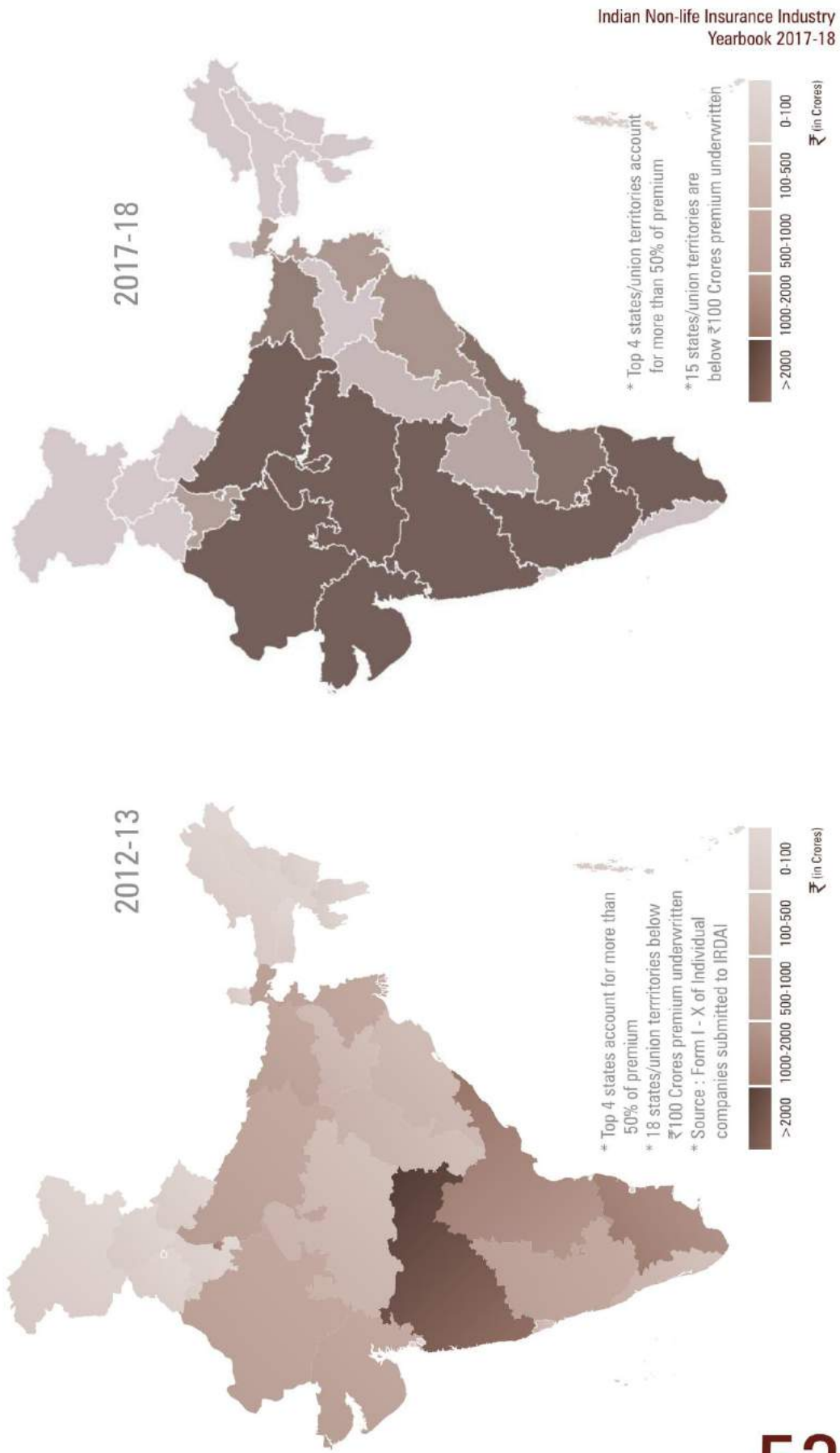
Change in Health Premium Heatmap between 2012-13 and 2017-18



Source : Form I-X of Individual companies submitted to IRDAI
 Map source: Political Map of India English 4M at <http://www.sarepolindia.gov.in/downloads>

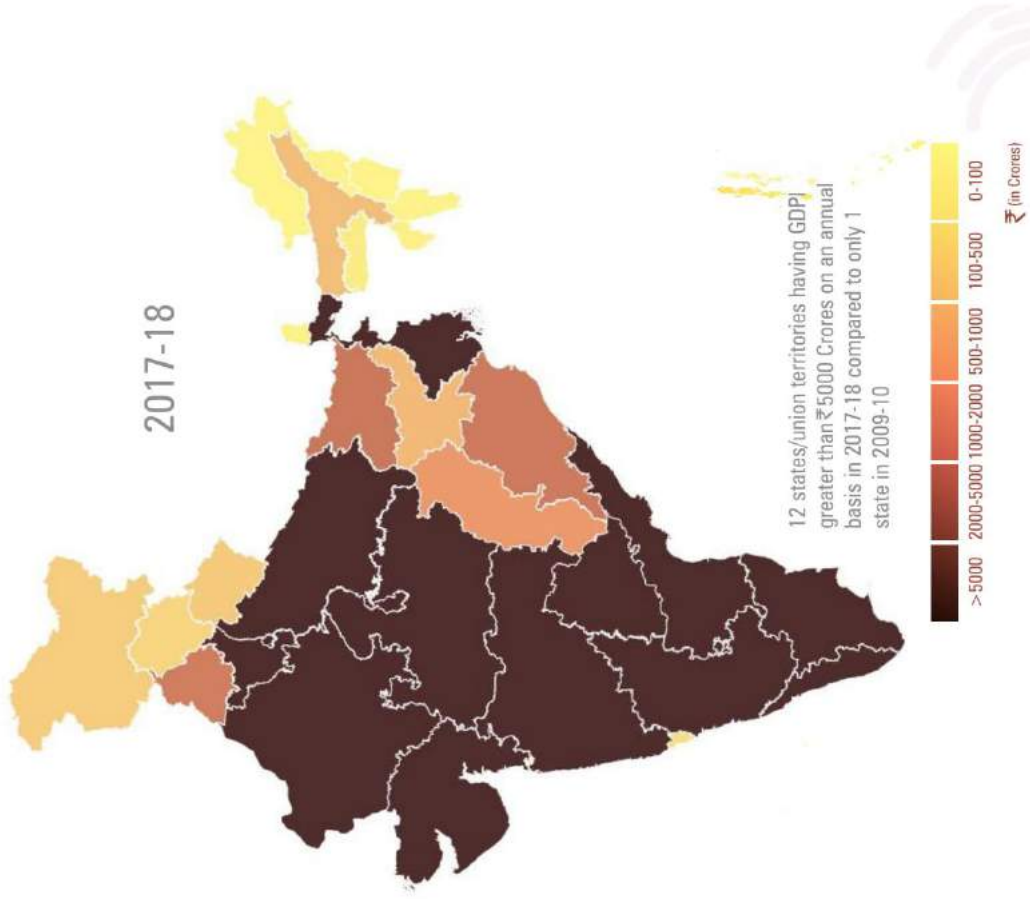
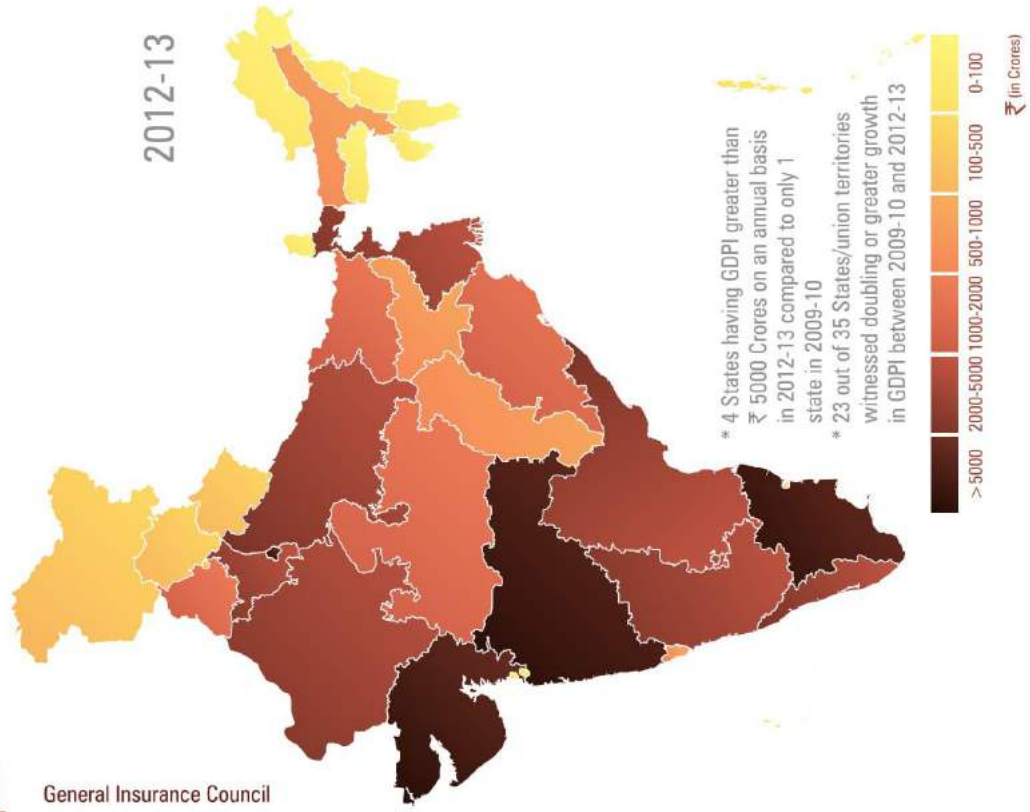


Change in Other Insurance Premium Heatmap between 2012-13 and 2017-18



Source : Form I - X of Individual companies submitted to IRDAI
 Map source: Political Map of India English-AM at <http://www.surveyofindia.gov.in/download>

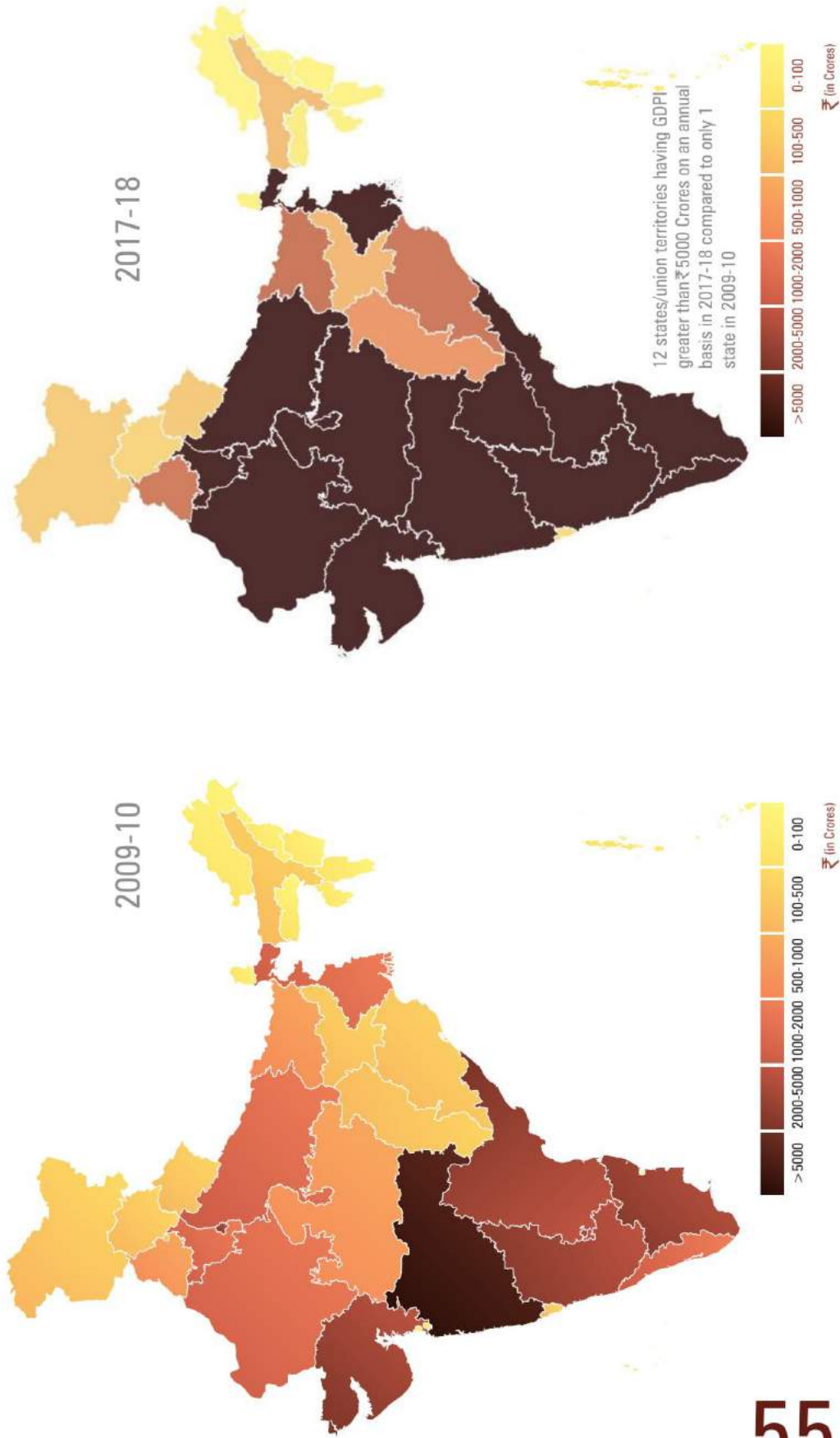
Change in GDP Heatmap between 2012-13 and 2017-18



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

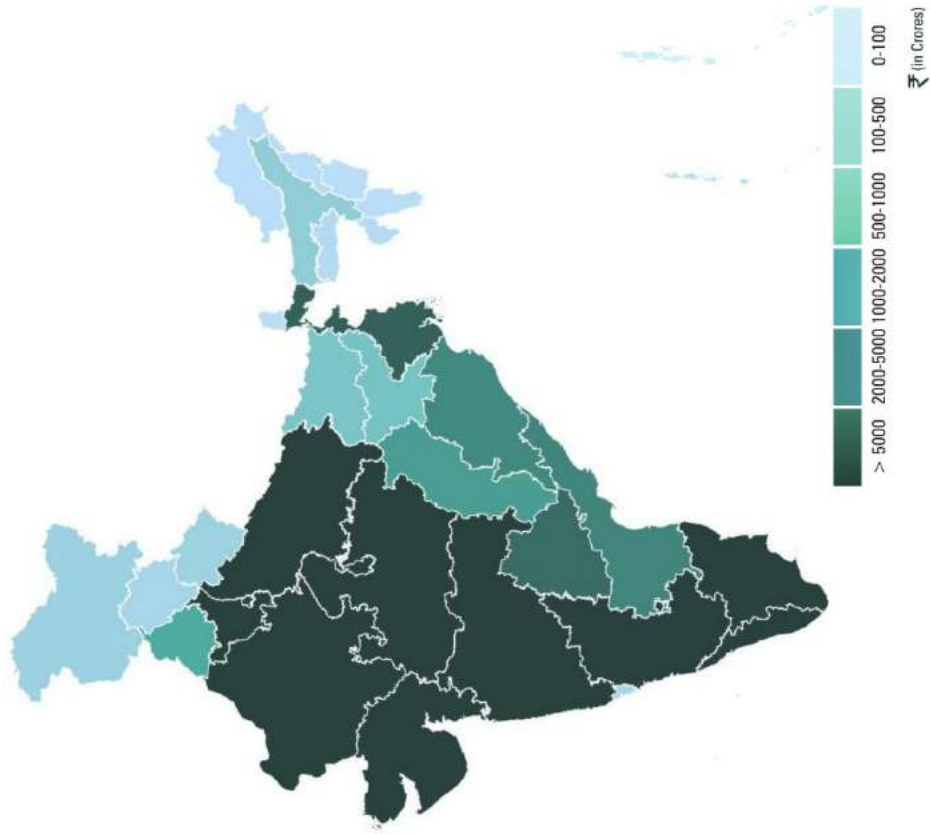
Map source: Political Map of India English 4M at <http://www.surveyofindia.gov.in/downloads>

Change in GDP Heatmap between 2009-10 and 2017-18

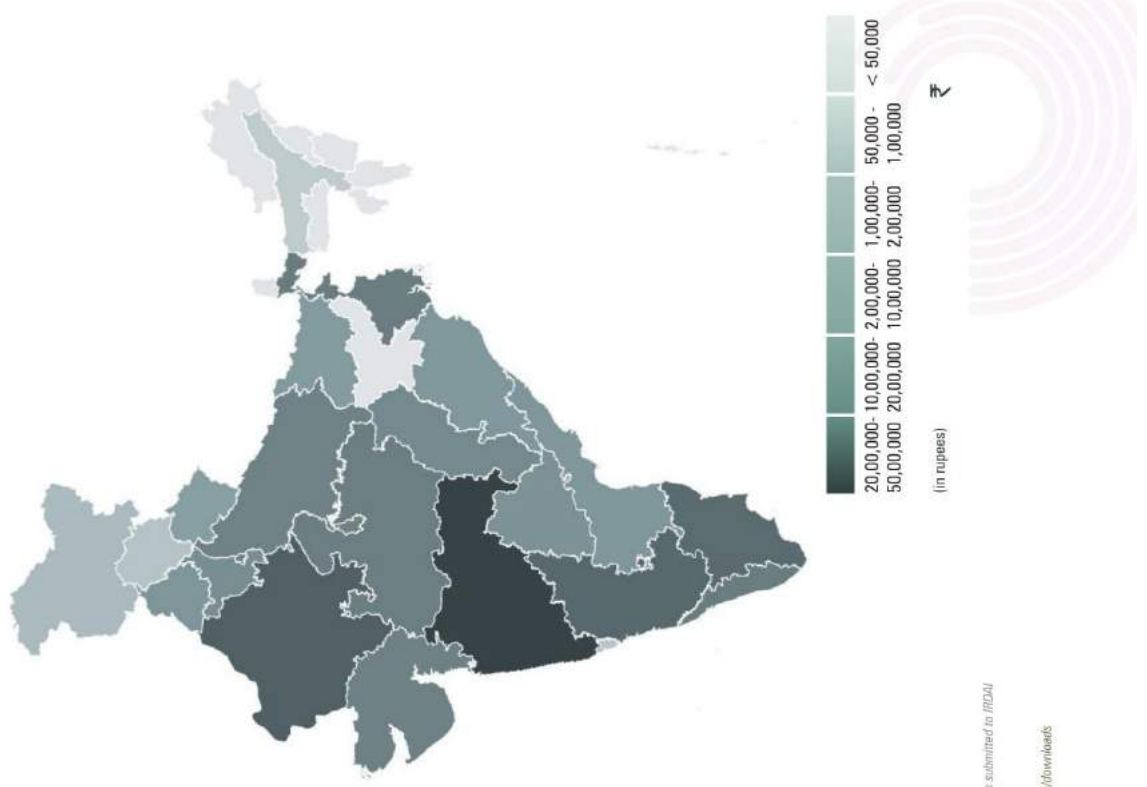


Source: Form I - X of individual companies submitted to RDAI
Map source: Political Map of India English 4M at <http://www.surveyofindia.gov.in/downloads>

Amount of Claims Reported (2017-18)



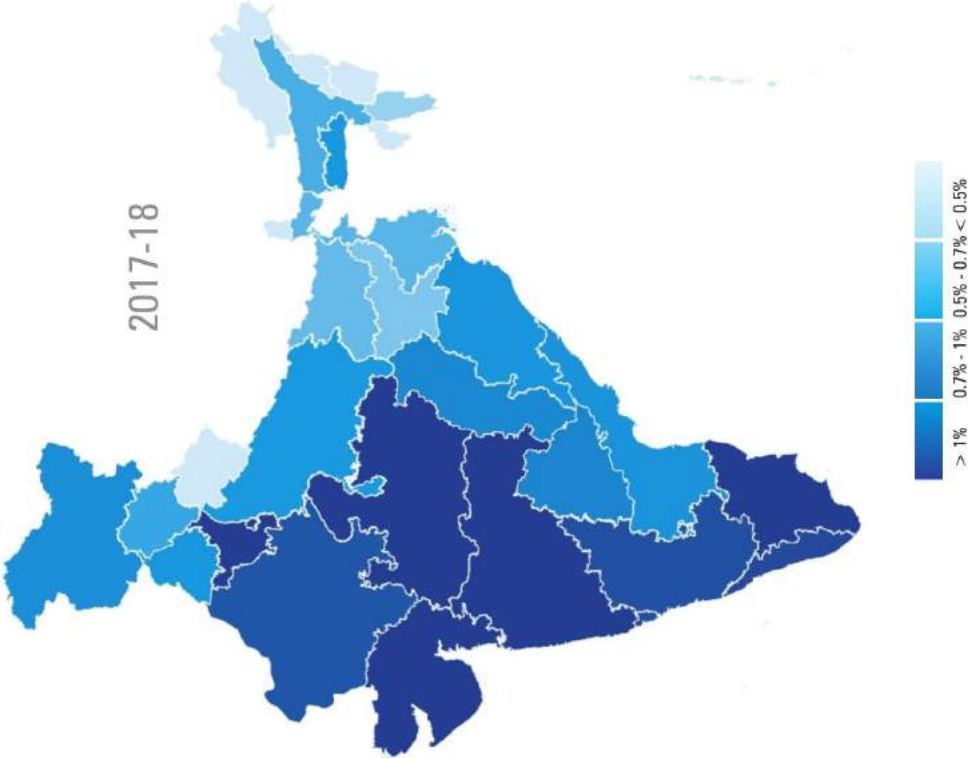
Number of Claims Reported (2017-18)



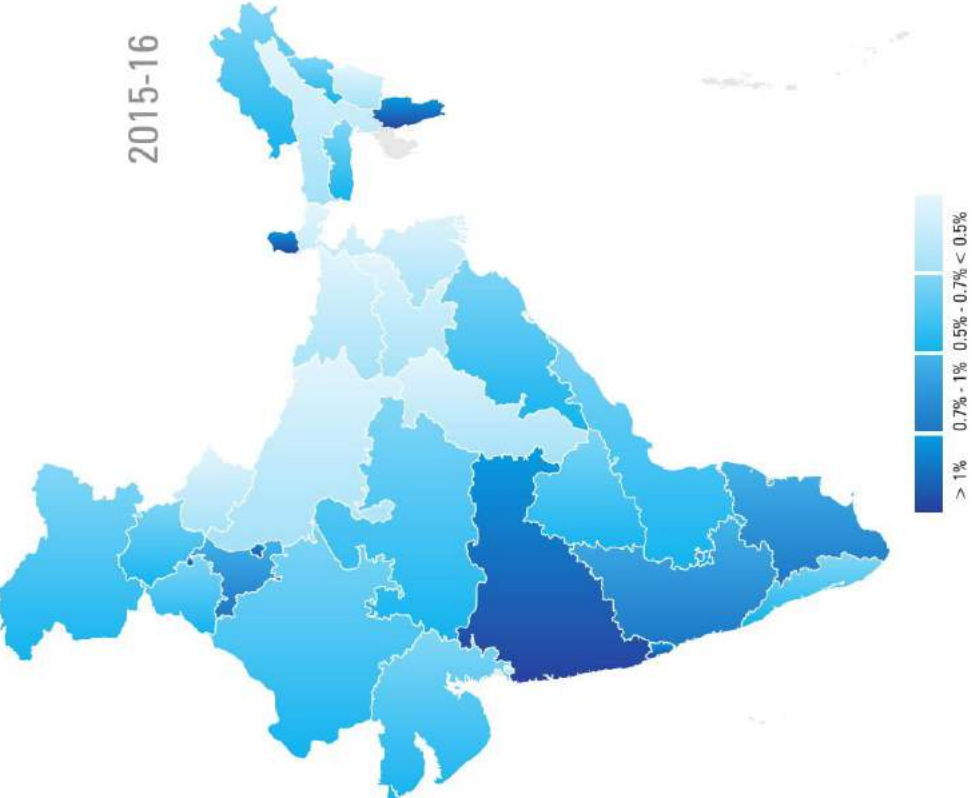
Source : Form 1-A of Individual companies submitted to IRDAI

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

Insurance Penetration
Heatmap (2017-18)



Insurance Penetration
Heatmap (2015-16)



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>

03



Industry Business Highlights

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



Industry Business Highlights

This chapter gives a snapshot of Non-Life Insurance Industry performance from the period 2008-09 to 2017-18.

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

The dismantling of the Indian Motor Third Party Insurance Pool (IMTPIP) in 2012 which was set up in 2007, had significant financial impact on Industry results between 2012-13 and 2015-16. The Motor Third Party premium rates are revised annually by IRDAI since 2011-12. Although there have been 6 annual revisions, the administered TP premium rates of IRDAI are still not adequate for this segment. The gap in the TP premium adequacy has reduced significantly but not fully.

Uninsured vehicles in the Country for Motor TP liability insurance are receiving focus from Government, Judiciary, Police authorities and Regional Transport Authorities. Auto insurers are lending their support by providing Insurance policy details to the Centralised database, "Vahan". Apex Court directives on 3 year and 5 year long-term Third Party insurance policy is being implemented for new vehicles. It would be interesting to see how these initiatives pan out in the next two years to reduce uninsured vehicles on the road.

Health Insurance has emerged as a significant portfolio accounting for almost one fourth of the market share. Health & Accident Insurance segment has grown to ₹42,335 Crores at a CAGR of 21.1% over the period of 2008-09 to 2017-18.

For the last two years i.e. 2016-17 onwards, Crop insurance portfolio has seen good growth primarily due to Central and State Government subsidised Pradhan Mantri Fasal Bima Yojana (PMFBY), a comprehensive Crop insurance scheme for Loanee farmers. Insurance companies are also marketing this insurance cover to non Loanee farmers. The premium rates are fixed up using Actuarial methods, however, it is quite early to conclude the results of this portfolio based on last two years. 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 present business climate emerging from Insurance act amendments in 2015 and the revised regulating prescriptions following the Amendments.

Table 3.1 Number of Insurers as on 31st November 2018

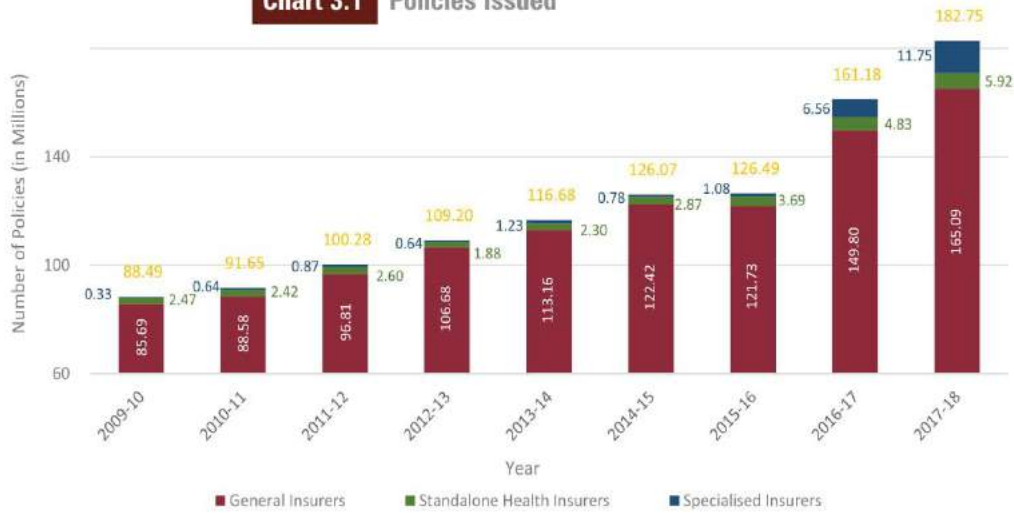
General Insurers	Standalone Health	Specialized	Reinsurance
25	7	2	11

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 manyfold increase in Premium underwritten.

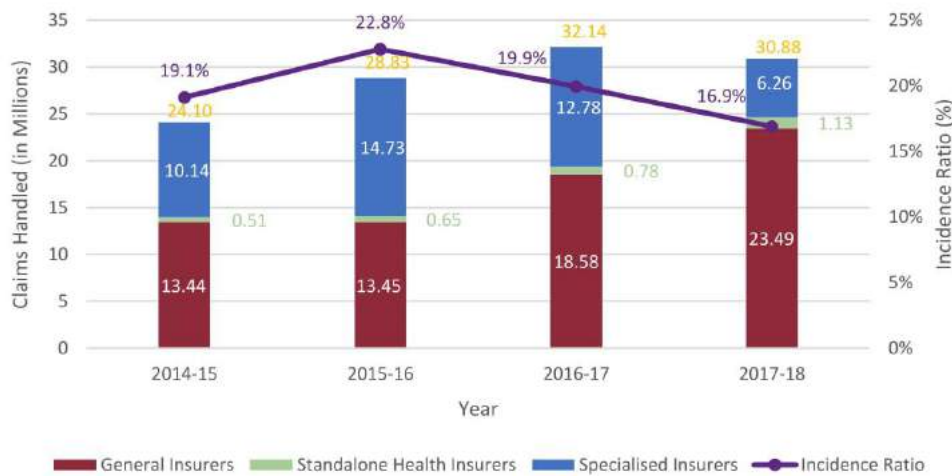
The following highlights show the trends in key operational dimensions during the period of 2008-09 to 2017-18.

Chart 3.1 Policies Issued



Source: Council Compilation

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

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

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

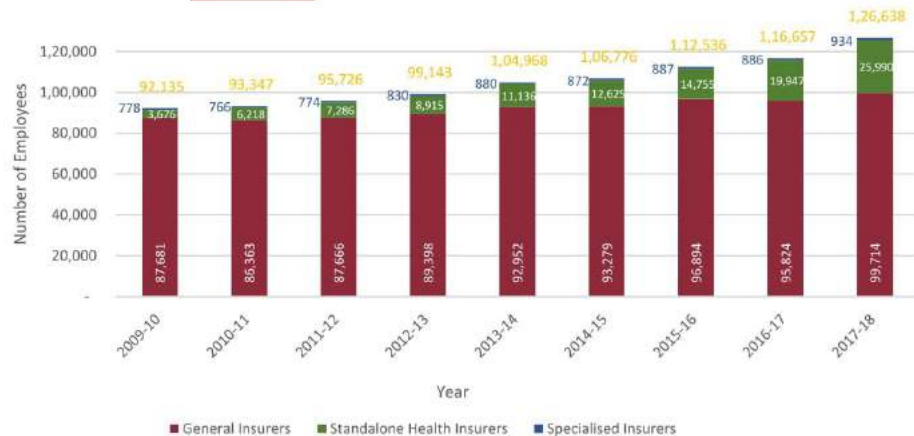


Chart 3.3 Number of Offices



Source: Council Compilation

Chart 3.4 Employee Count



Source: Council Compilation

Employee & Office Productivity Gains

The Non-Life Insurance Industry has seen significant productivity increase due to the adoption of technology, automation, and scale, as the average employee count per office has decreased to be within the range of 10-11 per office, while maintaining steady growth of Premium and Policies. Key productivity trends are mentioned below.

2017-18 vs 2016-17

The number of Policies increased from 16.12 Crores in 2016-17 to 18.27 Crores in 2017-18.

The Average Number of Employees per office has remained steady over the past year. The Average Premium per Employee has increased from ₹1.10 Crores in 2016-17 to ₹1.19 Crores in 2017-18.

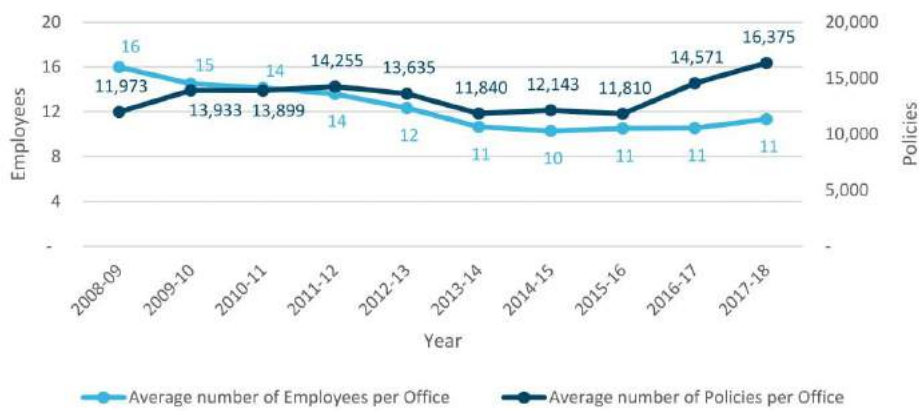
2017-18 vs 2008-09 (10-year period)

The number of policies issued increased from 6.7 Crores in 2008-09 to 18.2 Crores in 2017-18,

The Average number of Policies handled per office has increased from 11,973 in 2008-09 to 16,375 in 2017-18. The Average Number of Policies per Employee has increased substantially from 748 in 2008-09 to 1,443 in 2017-18.

The Average Number of Employees per office has declined from 16 to 11 over the ten-year period. The Average Premium per Employee has increased from ₹0.36 Crores in 2008-09 to ₹1.19 Crores in 2017-18

Chart 3.5 Office Productivity (Policies & Employees)



Source: Council Compilation

Premium productivity per employee more than trebled in the decade under review.

Chart 3.6 Employee Productivity (Policies & Premium)



Source: Council Compilation

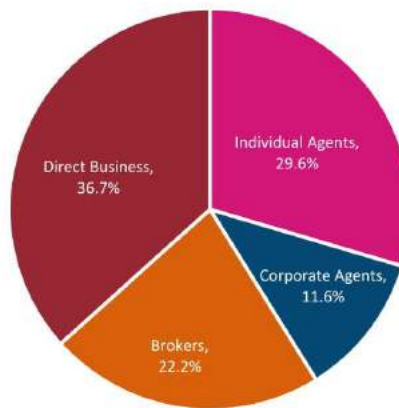


Distribution Channels

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

Brokers and Corporate Agents (including Bancassurance models) have established their credentials as Insurance Intermediaries. The Authority has also enabled 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. These channels of distributions would increase insurance awareness and penetration in the semi-urban and rural areas of the country.

Chart 3.7a Channel-wise GDPI (% of Total) - 2017-18



Source: Council Compilation

Chart 3.7b Growth in GDPI (split by Distribution Channel)



Source: Council Compilation

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

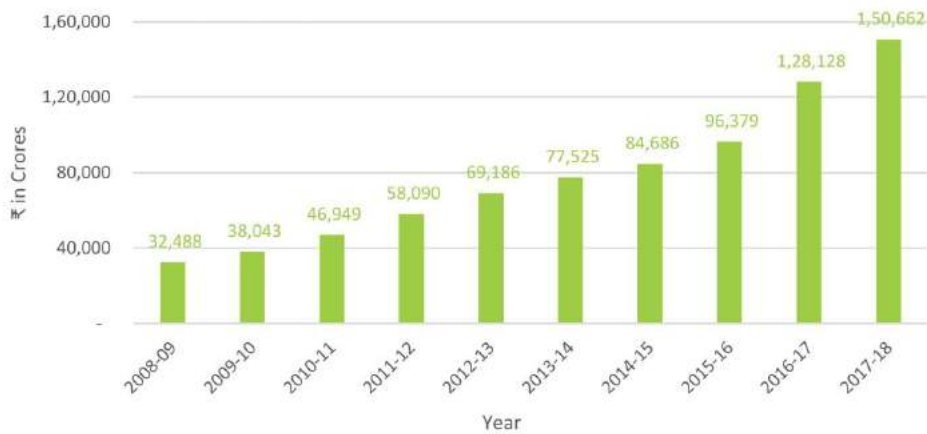
For the year 2017-18, share of premium sourced through direct channels has grown to 36.7%, largely due to increase in Online Sales. The share of premium via Individual Agents has increased marginally to 29.6%. Corporate Agency share has increased to about 11.6% and share of premium via Brokers has decreased marginally to 22.2%.

Premium

Gross Direct Premium (GDPI)

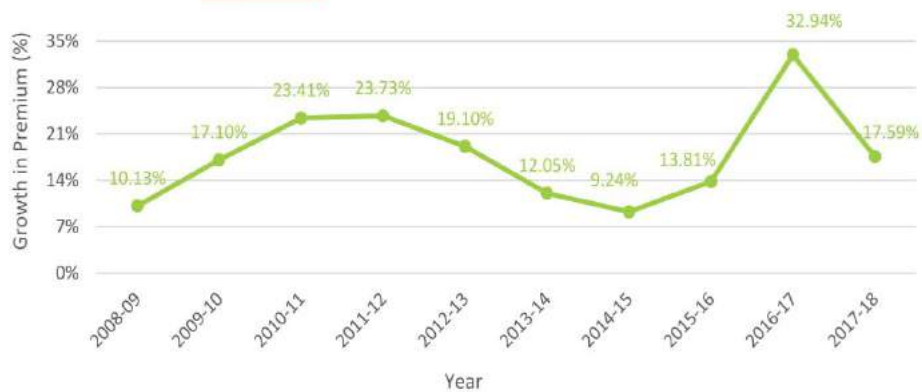
The Non-Life Insurance Industry in India has recorded CAGR of 18.16 % in the period 2008-09 to 2017-18. The premium income, which was ₹ 32,488 Crores in 2008-09, has increased substantially to ₹ 1,50,662 Crores in 2017-18. Motor and Health segments remain the leading drivers of Premium growth.

Chart 3.8 Gross Direct Premium Income - Indian Business



Source: Council Compilation

Chart 3.9 Growth Rate in Premium



Source: Council Compilation

The growth rate of the Non-Life Insurance Industry which had slowed down during 2012-15 has now turned around due to pickup in economic activity.



Gross Written Premium (GWP)

Gross Written Premium (both domestic and international business) grew by 17.3% on an annual average basis from ₹ 37,323 Crores in 2008-09 to ₹ 156,629 Crores in 2017-18.

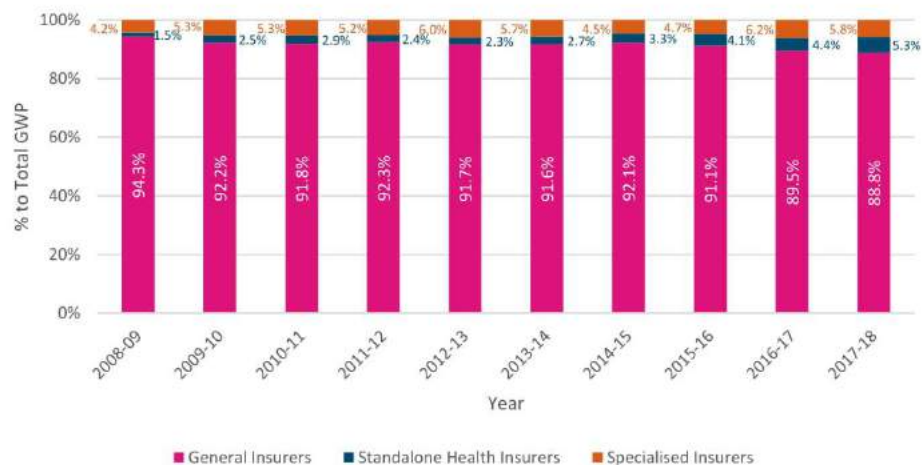
ECGC and AIC are categorized as Specialised Companies for the purpose of analysis.

Chart 3.10 Gross Written Premium



Source: Council Compilation

Chart 3.11 GWP Share % by Type of Insurers



Source: Council Compilation

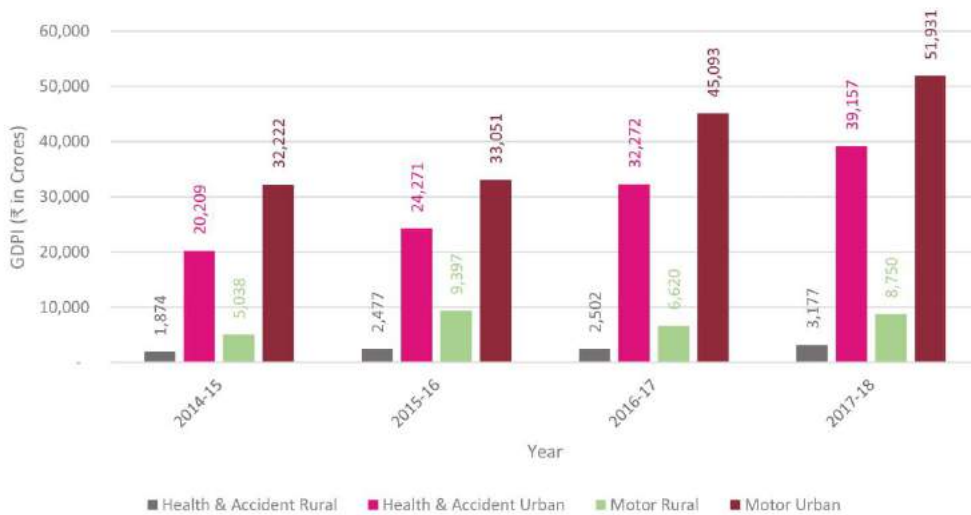
The split of Rural and Urban in different Segments is shown below (excluding business figures from Agriculture Insurance Company Limited and Export Credit Guarantee Corporation). Values shown are ₹ in Crores.

Chart 3.12 Rural / Urban Split – Property & Liability



Source: Council Compilation

Chart 3.13 Rural / Urban Split – Health & Motor



Source: Council Compilation



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

Net Written premium (NWP) grew at a CAGR of 16.9% from ₹26,163 Crores in 2008-09 to ₹1,07,411 Crores in 2017-18. Similarly, Net Earned Premium (NEP) grew at a CAGR of 17.0% from ₹24,439 Crores in 2008-09 to ₹1,00,453 Crores in 2017-18. NEP as a percentage of NWP has been consistently above 89% for the period under review.

Chart 3.14 NWP & NEP Growth



Source: Council Compilation

Commission

Chart 3.15 Gross & Net Commissions

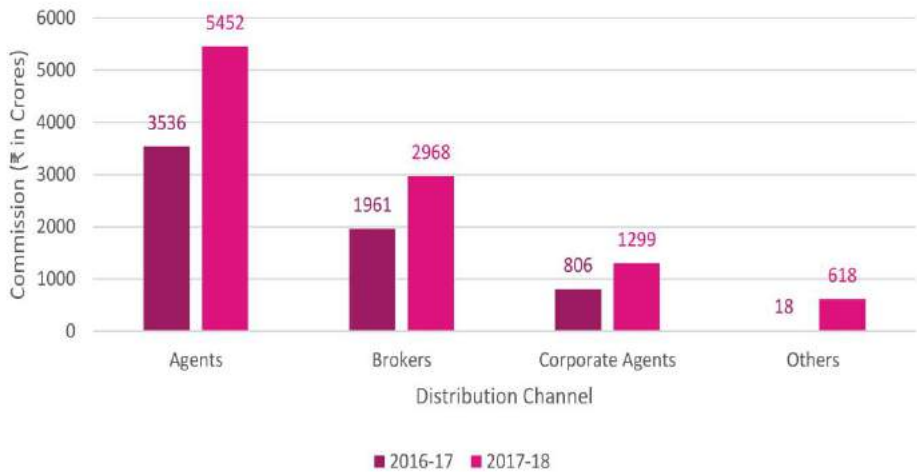


Source: Council Compilation

*Note: GDP includes India and Abroad

Gross Commission has increased from ₹2,540 Crores in 2008-09 to ₹10,731 Crores in 2017-18, Gross Commission as a percentage of GDP (Gross Direct Premium Income) declined from 7.6% in 2008-2009 to 7.0% in 2017-18.

Chart 3.16 Gross Commission Channelwise



Source: Public Disclosure data (NL6 of companies)

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





Expenses of Management

Chart 3.17 Expenses of Management



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

Note: Figures for previous year's data have been revised

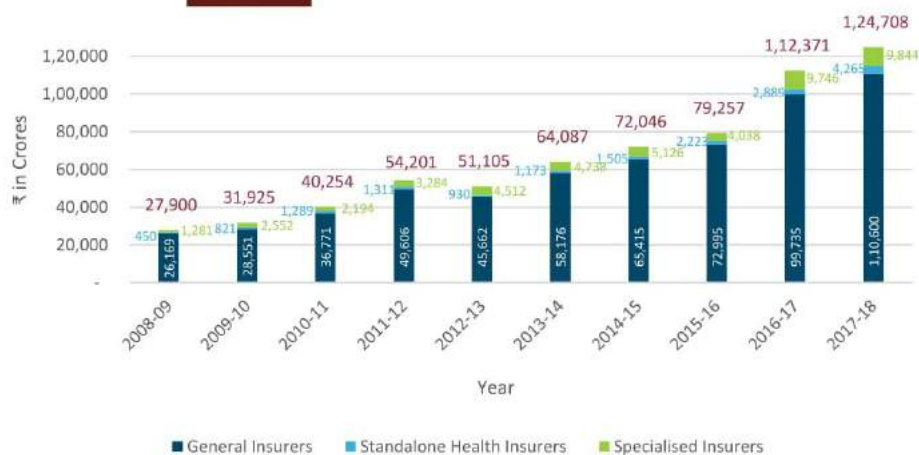
Expenses of Management have been steadily rising from ₹ 7,612 Crores in 2008-09 to ₹ 26,785 Crores in 2017-18, reflecting a CAGR of 15.0%.

Claims

Gross Incurred Claims

Gross Incurred Claims has risen from ₹ 27,900 Crores in 2008-09 to ₹ 1,24,708 Crores in 2017-18 at a CAGR of 18.1%

Chart 3.18 Gross Incurred Claims



Source: Council Compilation

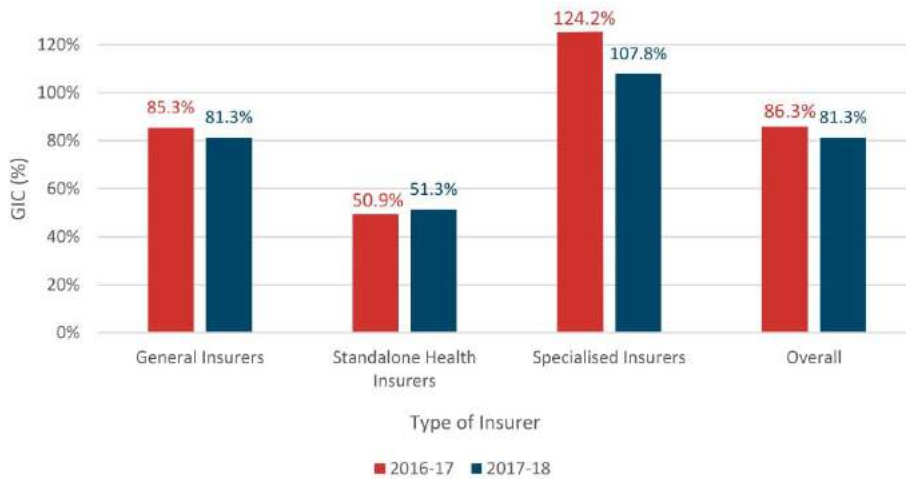
As a percentage of Gross Direct Premium, the Industry Gross Incurred Claims ratio is consistently above 70% since 2008-09.

Chart 3.19 Gross Incurred Claims to GDP Ratio - Overall



Source: Council Compilation

Chart 3.20 Gross Incurred Claims ratio - Overall (Split by Type of Insurers)



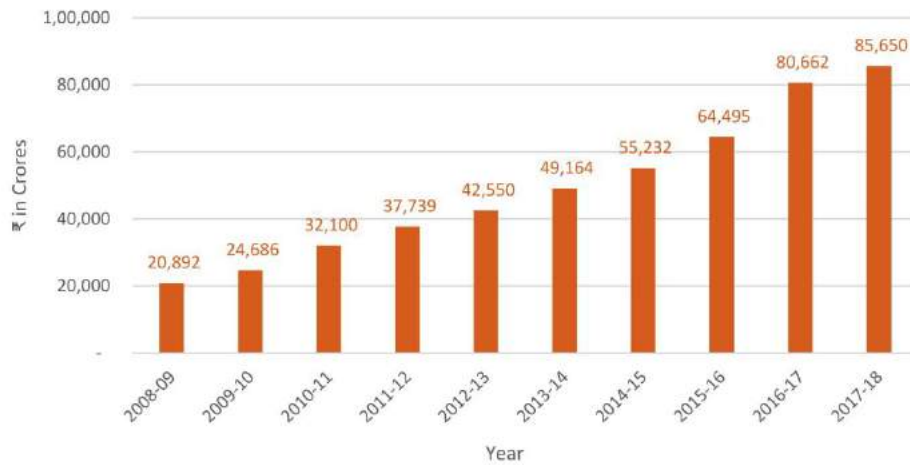
Source: Council Compilation



Net Incurred Claims

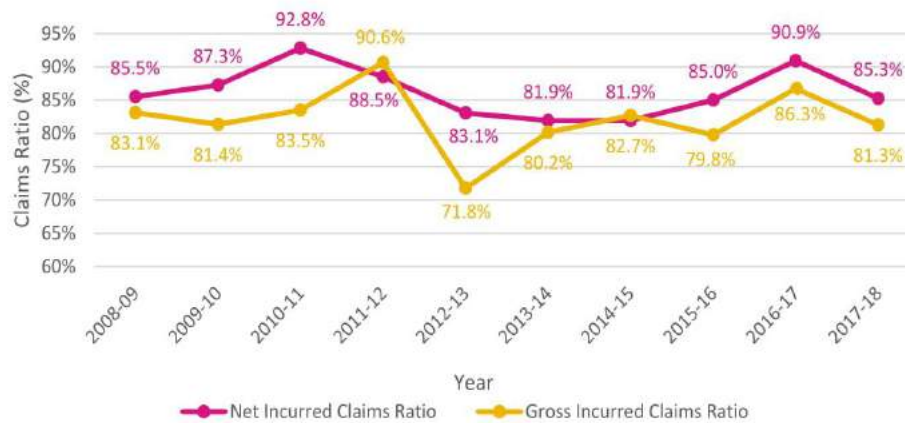
Net Incurred claims has risen from ₹20,892 Crores in 2008-09 to ₹85,650 Crores in 2017-18, at a CAGR of 16.9%.

Chart 3.21 Net Incurred Claims - Overall



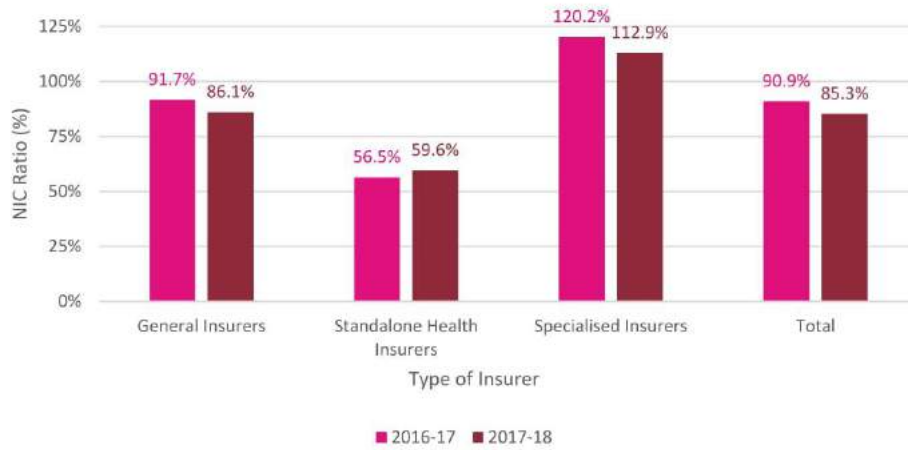
Source: Council Compilation

Chart 3.22 Gross Incurred Claims & Net Incurred Claims Ratios



Source: Council Compilation

Chart 3.23 Net Incurred Claims ratio - Overall
(Split by Type of Insurers)



Source: Council Compilation

Chart 3.24 Net Incurred Claims - Overall (Segment-wise)



Source: Council Compilation



Underwriting Surplus / Deficit

Underwriting Surplus is 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.

Chart 3.25 Underwriting Results (Split by Type of Insurers)

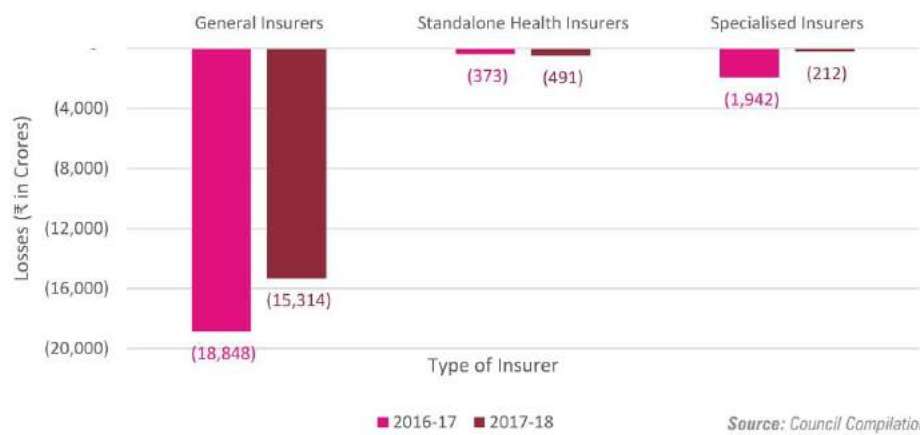


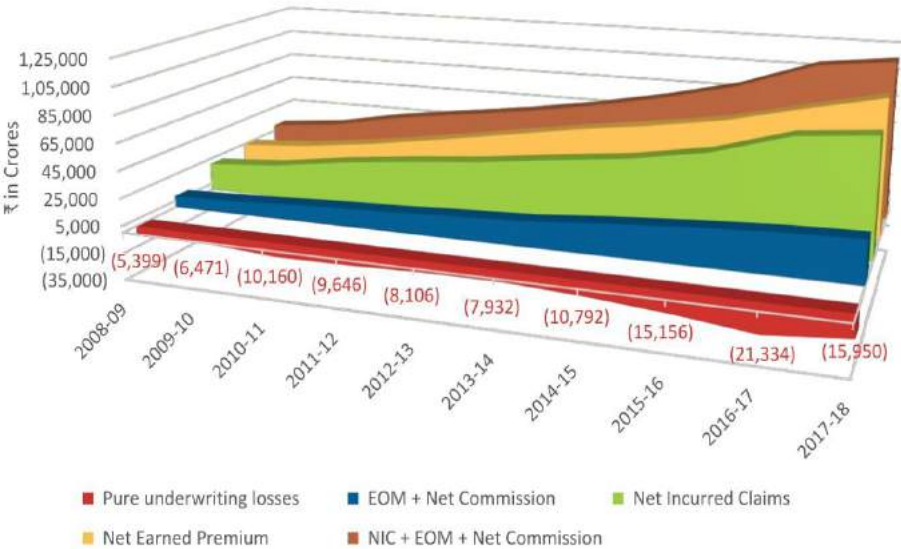
Chart 3.26 Underwriting Surplus/Deficits (2009-2018)



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

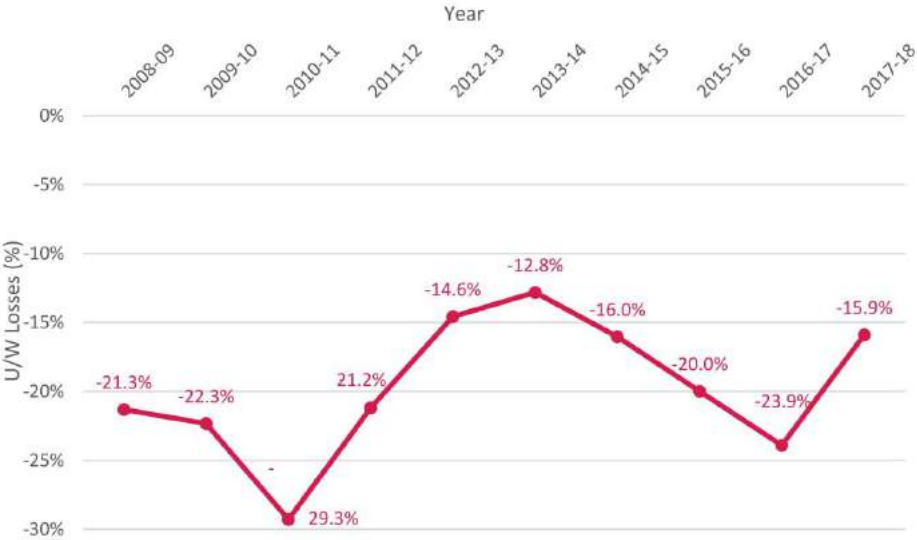
- Intense competition in the Personal Lines of Business
- Frequent natural calamities and disasters

Chart 3.27 Underwriting Results (2009-2018)



Source: Council Compilation

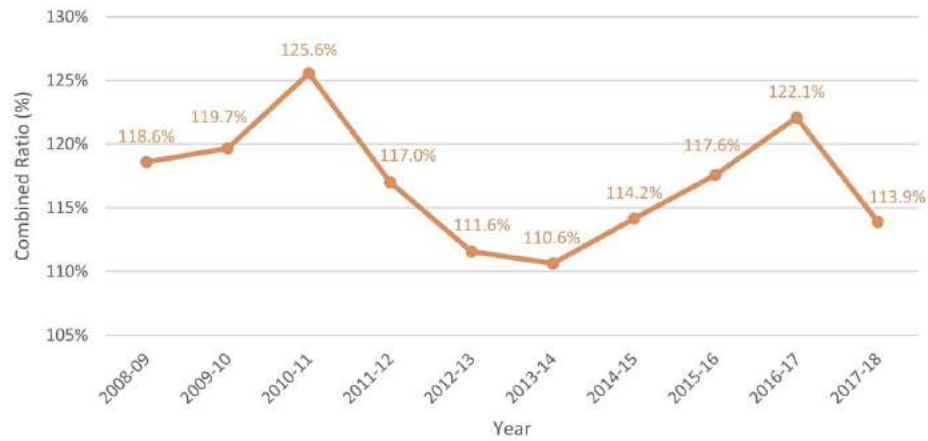
Chart 3.28 Underwriting Loss as a percentage of NEP



Source: Council Compilation



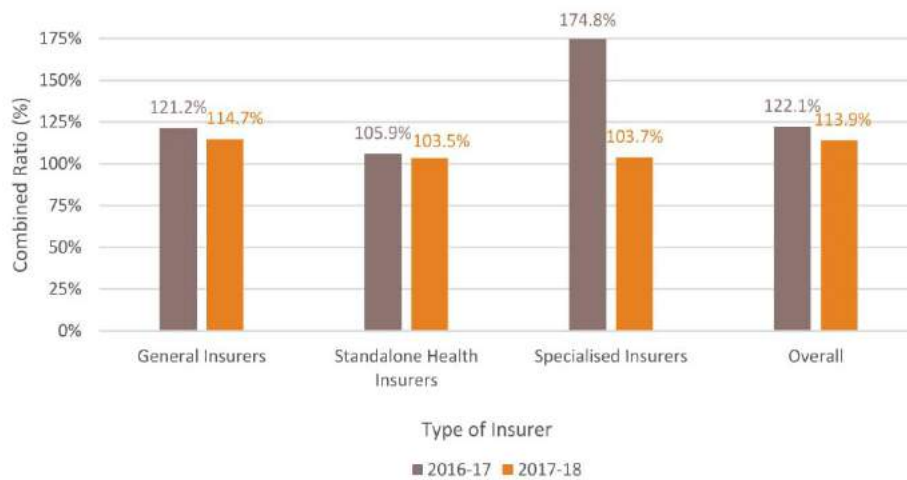
Chart 3.29 Combined Ratio - Overall



Source: Council Compilation

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 policyholder funds).

Chart 3.30 Combined Ratio (Split by Type of Insurer)



Source: Council Compilation

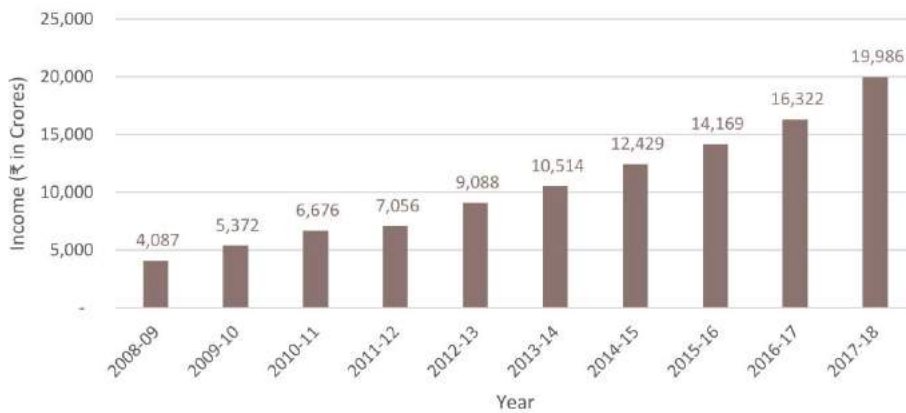
Investment Income & Investments

Investment Income – Policyholders Funds

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

Investment income pertaining to policyholders has risen from ₹ 4,087 Crores in 2008-09 to ₹ 19,986 Crores in 2017-18, representing a CAGR of 19.2% p.a.

Chart 3.31 Investment Income - Policyholders Funds



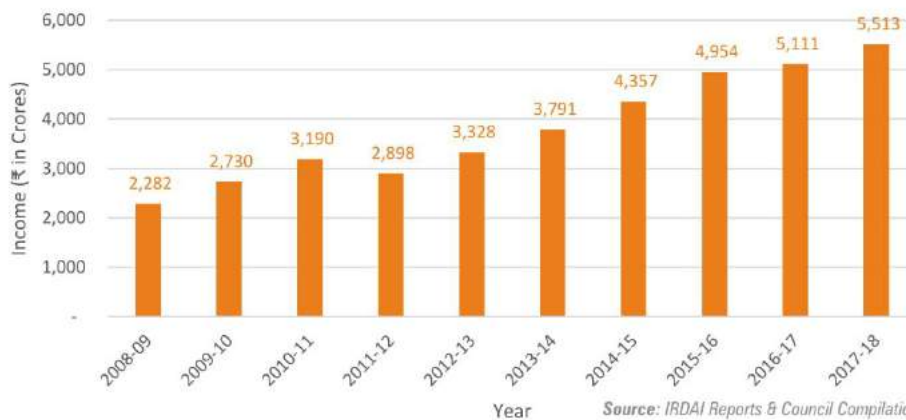
Source: IRDAI Reports & Council Compilation

Investment Income – Shareholders Funds

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

Investment income pertaining to shareholders has risen from ₹ 2,282 Crores in 2008-09 to ₹ 5,513 Crores in 2017-18, growing at CAGR of 10.2% p.a.

Chart 3.32 Investment Income - Shareholders Funds

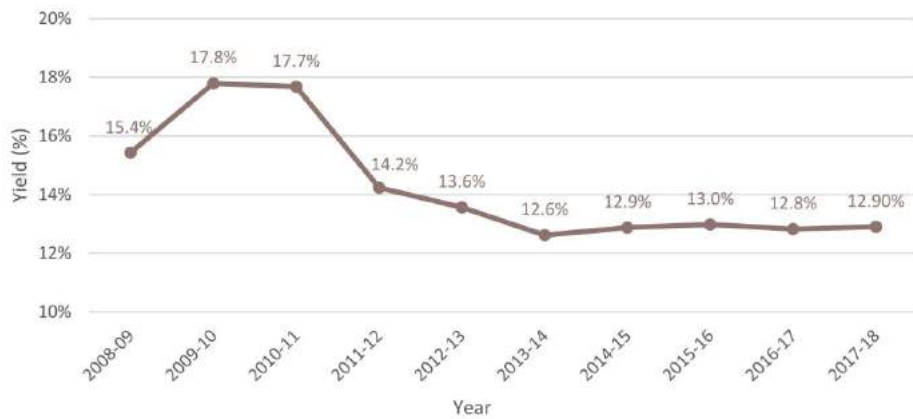


Source: IRDAI Reports & Council Compilation



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

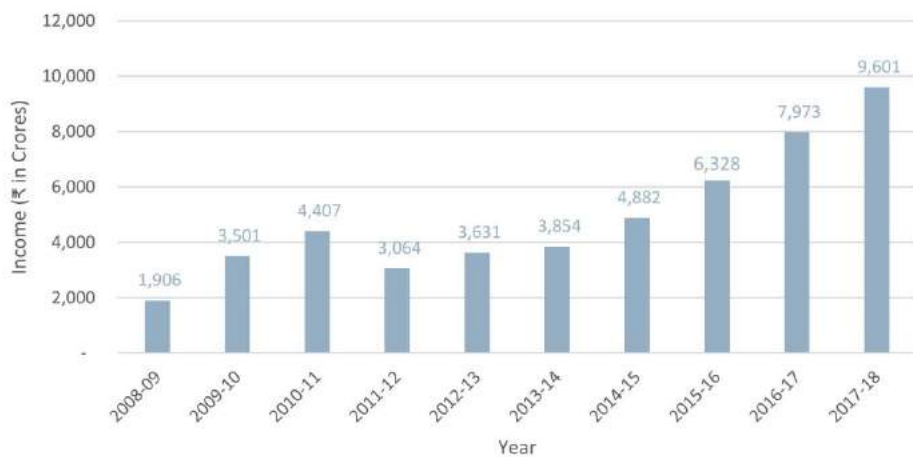
Chart 3.33 Yield on Investments



Source: IRDAI Reports & Council Compilation

Profits on sale of investments, has risen from ₹ 1,906 Crores in 2008-09 to ₹ 9,601 Crores in 2017-18.

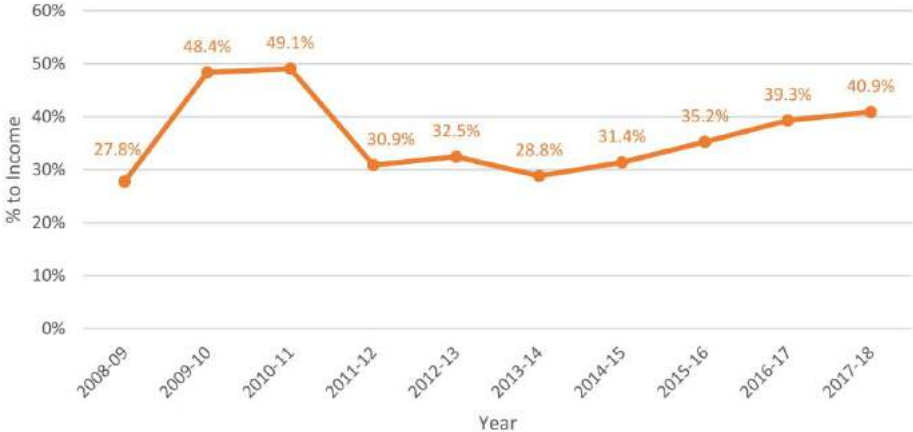
Chart 3.34 Profit on sale of Investments



Source: IRDAI Reports & Council Compilation
Note: Figures for previous years have been revised

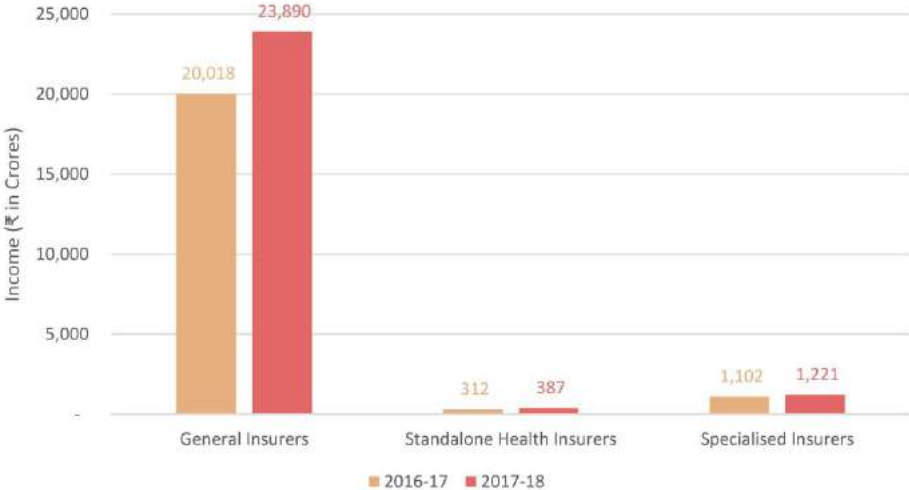
Profits

Chart 3.35 Profits on sale of investments as % to Investment Income



Source: IRDAI Reports & Council Compilation

Chart 3.36 Investment Income by Type of Insurer

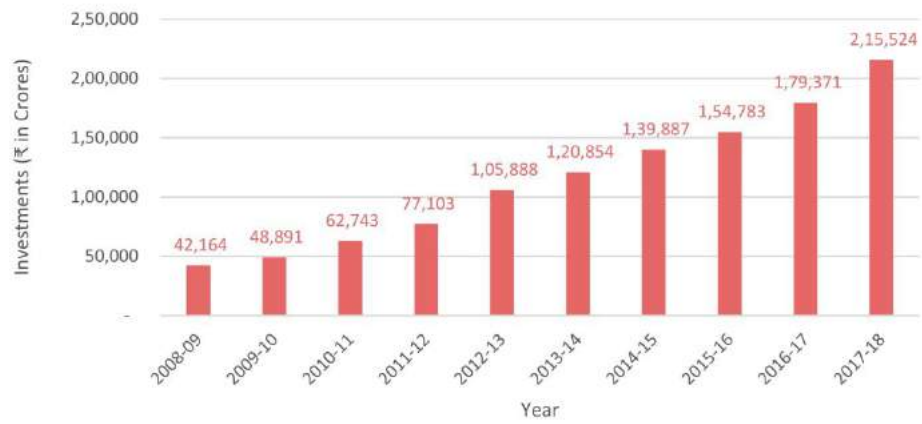


Source: IRDAI Reports & Council Compilation

Investment Portfolio

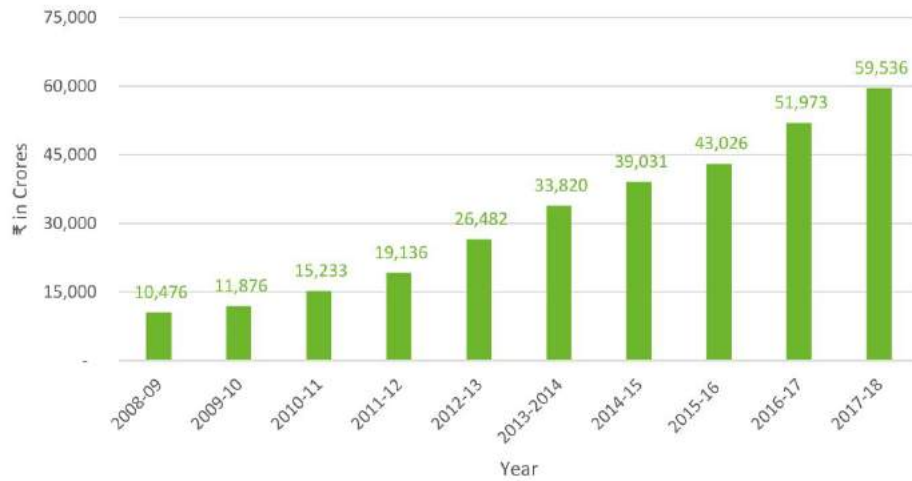
The Investment portfolio of the General Insurance Industry has increased from ₹ 42,164 Crores in 2008-09 to ₹ 2,15,524 Crores in 2017-18, at a CAGR of 19.8% p.a.

Chart 3.37 Growth in Investments



Source: IRDAI Reports & Council Compilation

Chart 3.38 Investments in Social & Infrastructure Sectors



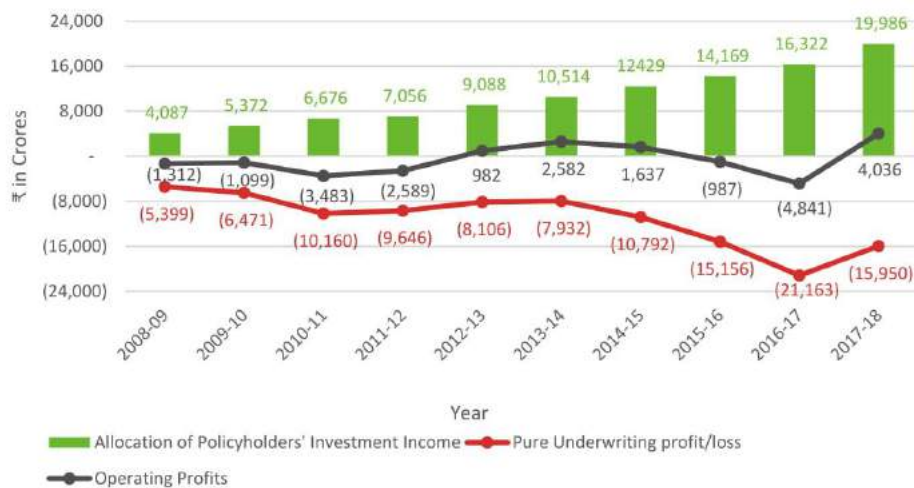
Source: IRDAI Reports & Council Compilation

Profit After Tax

The Non-Life Insurance Industry has generated an operating profit for 2017-18 amounting to ₹ 4,036 crores after allocation of investment income pertaining to policyholders.

Chart 3.39 Operating Profits - Non-Life Insurance Industry

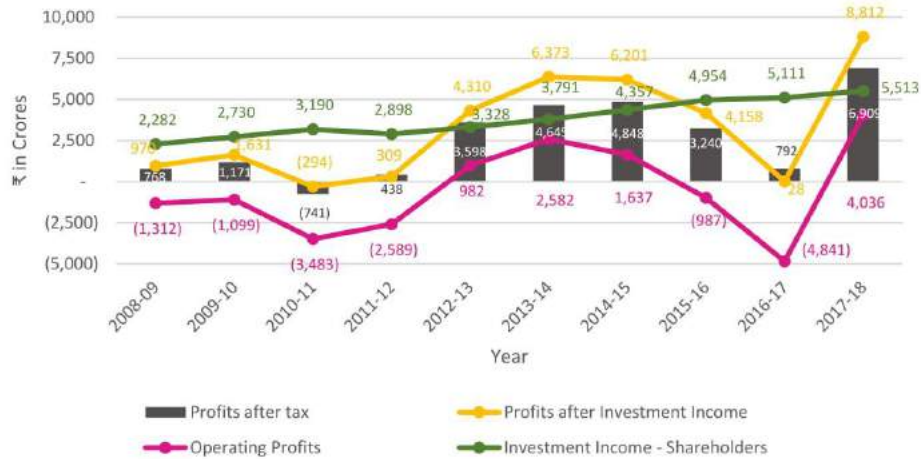
(After allocation of Policyholders Investment Income)



Source: Council Compilation

The Non-Life Insurance Industry has been continuously generating PAT since 2012-13. In the year 2017-18 the Profit After Tax was ₹6909 Crores

Chart 3.40 Net Profits - Non-Life Insurance Industry

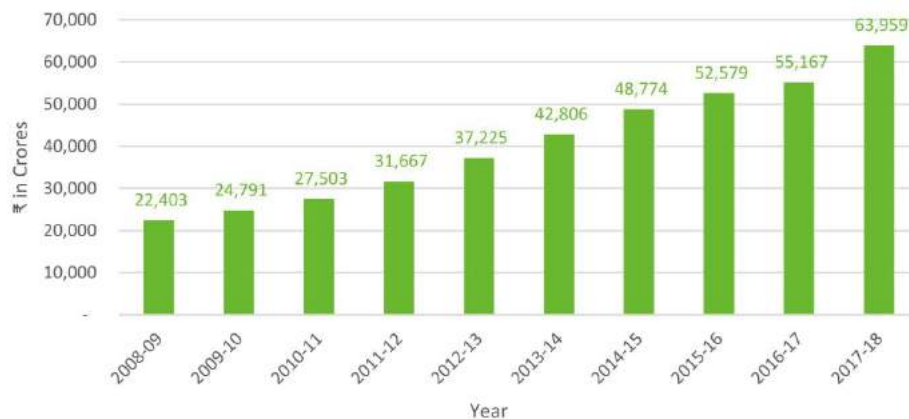


Source: Council Compilation

Equity Share Capital

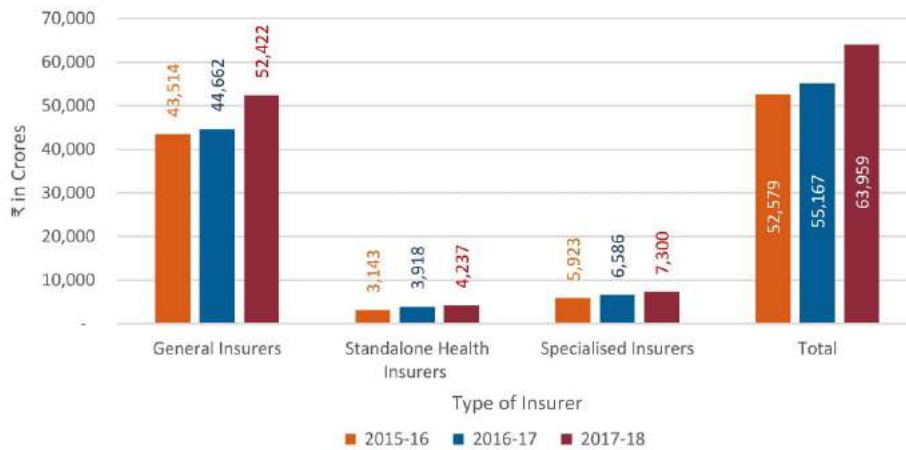
Since 2008-09, Shareholders' Equity (representing Equity Share Capital plus Free Reserves less accumulated losses) of Non-Life Insurance Industry has increased from ₹22,403 Crores to ₹63,959 Crores in 2017-18, representing a CAGR of 12.3% over the period.

Chart 3.41 Shareholders' Equity



Source: Council Compilation

Chart 3.42 Shareholders Equity (Split by Type of Insurers)



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

Return on Capital Employed (RoCE)

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

Additional infusion of fresh equity capital by private sector insurers to ensure they maintain the prescribed solvency margin norms had its effect on RoCE. Deteriorating claim ratios in health insurance business has necessitated additional capital infusion in Standalone Health companies also, thereby impacting RoCE.

The recovery seen in RoCE since 2011 is attributable to growth in Health Insurance Portfolio and revision in Motor TP as well as robust income from investment funds of the insurer partly to both increase in Motor TP administered rates every year and increase in investment incomes.

Chart 3.43 Return on Capital employed - 10 Year trend



Source: Council Compilation



04

Segmentwise Business Highlights

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

Note :

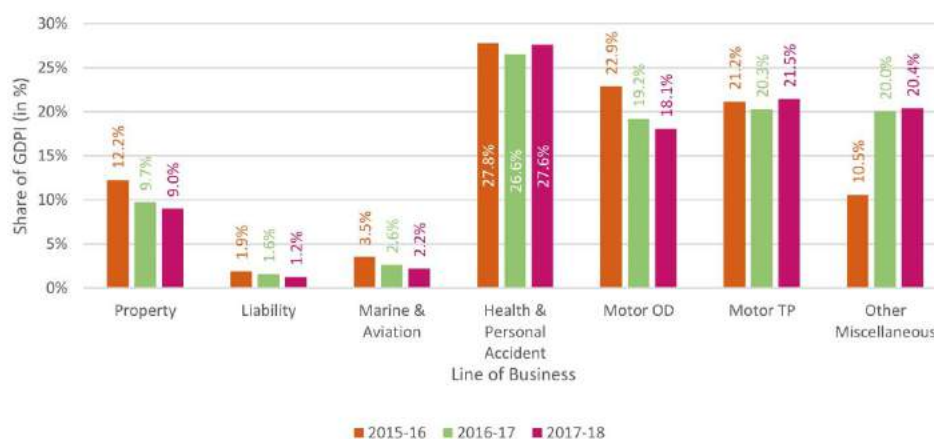
1. **Gross Incurred Claims Ratio (GIC)** means ratio of Gross Incurred Claims (Direct Claims + Outstanding Claims at end of the year – Outstanding Claims at beginning of the year) to Gross Direct Premium.
2. **Net Incurred Claims Ratio(NIC)** means ratio of Incurred claims at Net basis(after Reinsurance)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

Segmentwise Business Highlights

GDPI & Policies

Gross Direct Premium income (in and outside India) written by non-life Insurance Industry increased from ₹ 1,30,970 crores in 2016-17 to ₹ 1,53,438 crores in 2017-18. Personal lines of business namely Motor and Health & Personal Accident insurance constituted close to two-thirds of the Non-Life Insurance premium.

Chart 4.1 Segment-wise share of GDPI



Source: Form I of I to X and Council Compilation

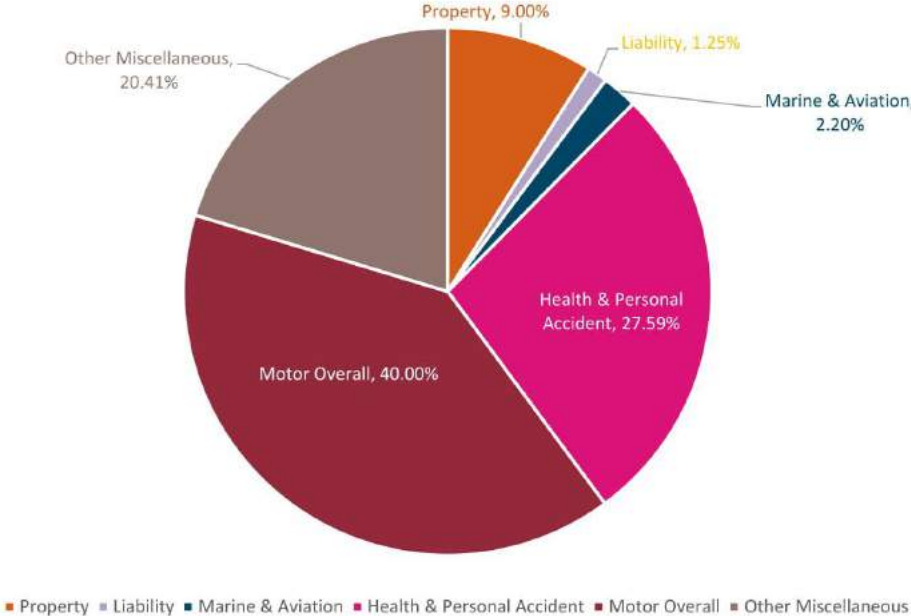
The number of policies issued increased from 16.10 Crores in 2016-17 to 18.62 Crores 2017-18. Proportion of number of policies issued in Overall Motor has increased from 68.1% in 2016-17 to 68.9% in 2017-18 and Other Miscellaneous classes has increased from 7.1% in 2016-17 to 9.0% in 2017-18.

Chart 4.2 Segment-wise Policies Issued



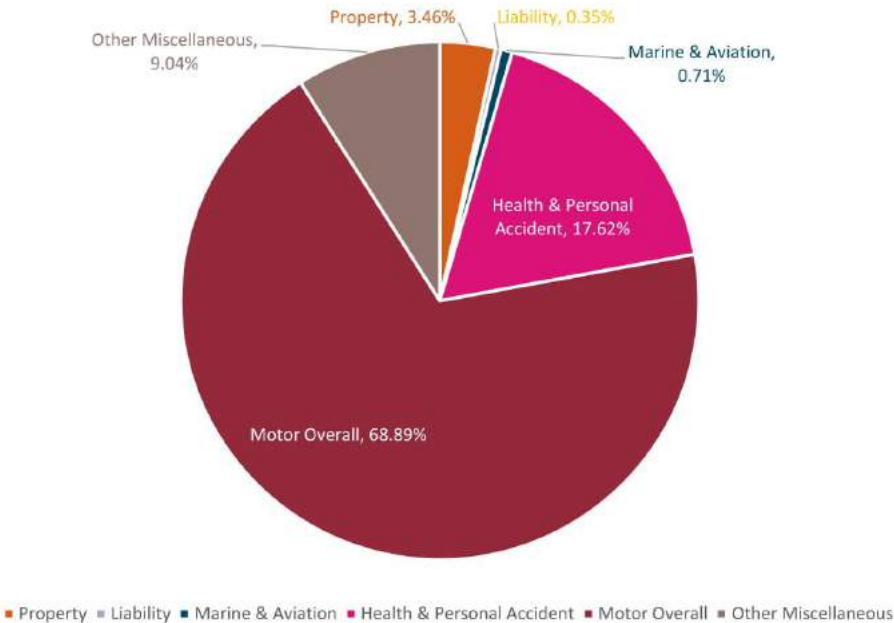
Source: Form I of I to X and Council Compilation

Chart 4.3a Segment-wise share of GDPI 2017-18



Source: Form I of I to X and Council Compilation

Chart 4.3b Segment-wise share of Policies Issued 2017-18



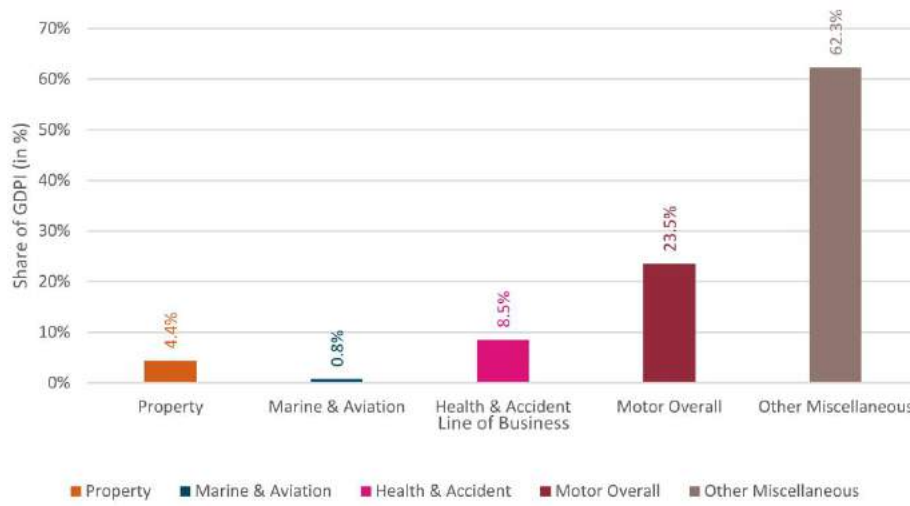
Source: Form I of I to X and Council Compilation



Rural Premium

Rural premium as a percentage of overall premium increased from 21.8% in 2016-17 to 24.3% in 2017-18. Rural areas contribute a quarter of the national premium

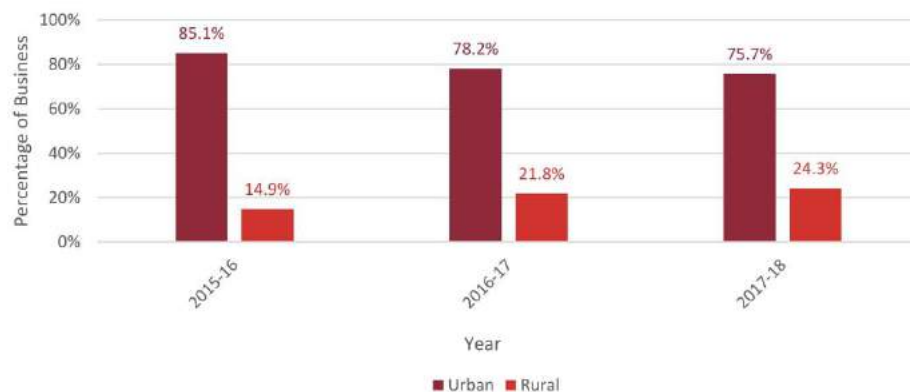
Chart 4.4 Segment-wise share of Rural Premium - 2017-18



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

Rural premium as a percentage of overall premium increased from 21.8% in 2016-17 to 24.3% in 2017-18 on the strength of property and other miscellaneous segments.

Chart 4.5 Rural / Urban Premium Percentage of Overall GDP



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

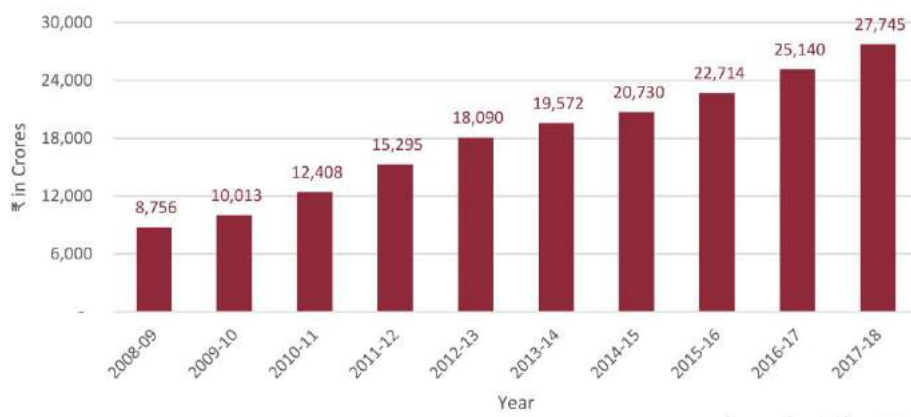
Motor

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 13.6% over the period 2008-09 to 2017-18.

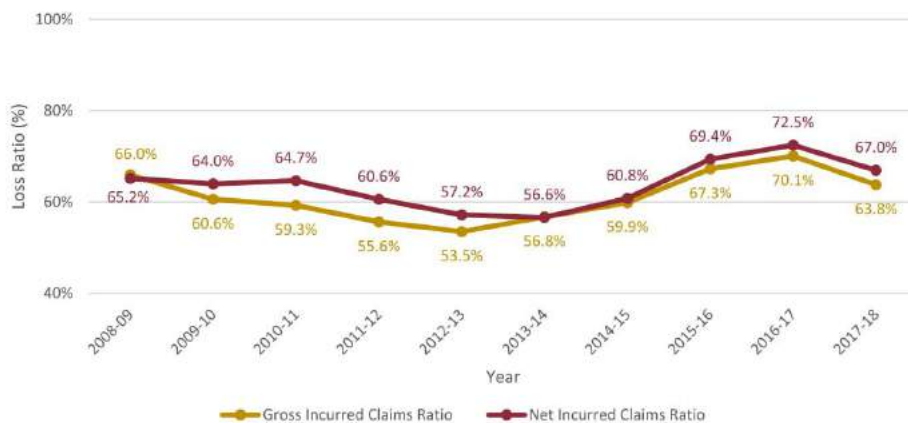
Chart 4.6 GDPI - Motor Own Damage Insurance



Source: Council Compilation

The Gross Incurred Claims Ratio for Motor Own damage segment has been in the range of 53% - 71% over the period from 2008-09 to 2017-18

Chart 4.7 Gross & Net Incurred Claims Ratio - Motor Own Damage



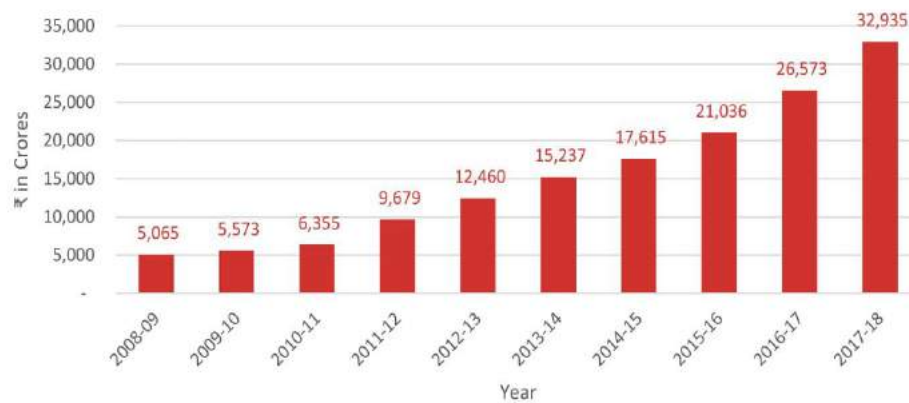
Source: Council Compilation



Motor – Third Party (TP)

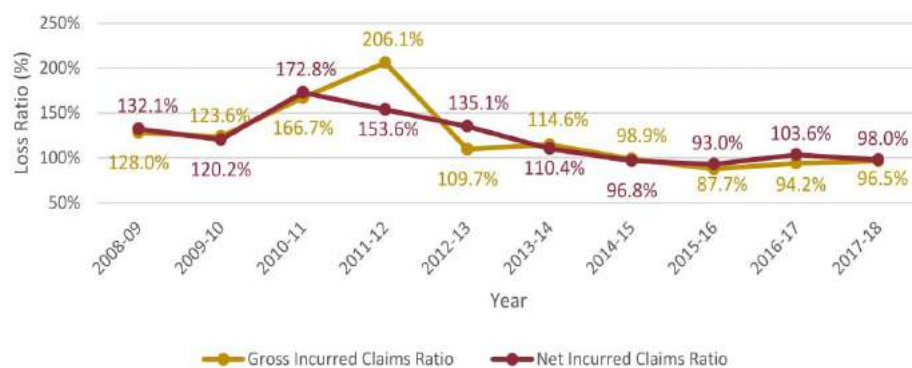
The Motor TP rates are administered IRDAI. The same is reviewed on a periodical basis.

Chart 4.8 GDPI - Motor Third Party



Source: Council Compilation

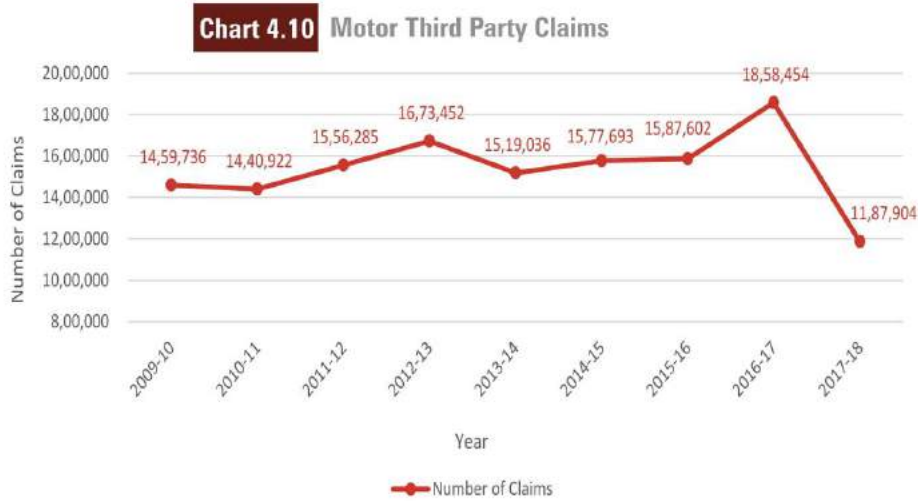
Chart 4.9 Gross & Net Incurred Claims Ratio - Motor Third Party



Source: Council Compilation

Caveat: The above ratio represents only the Incurred claims of Motor TP Insurance portfolio as a percentage of TP premium accounted during the Financial years. Motor TP portfolio is long tail in nature. TP liability claim pertaining to TP policies issued during a Financial year gets reported over 4-5 years after the expiry of the financial year.

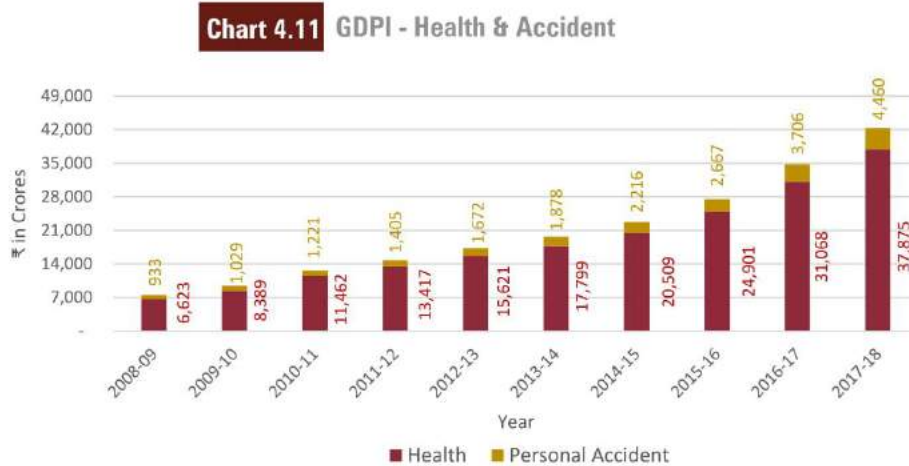
Motor Third Party Claims Handled



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

Health & Personal Accident Insurance

The Health & Personal Accident Insurance segment has grown at a CAGR of 21.1% over the period 2008-09 to 2017-18. In 2008-09, Health Insurance comprised 87.7% of the segment, which has grown to 89.5% in 2017-18.

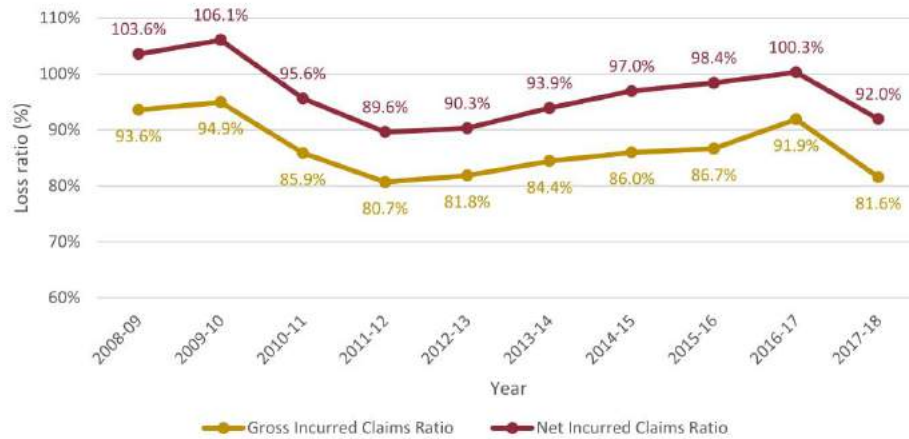


Source: Council Compilation



The Gross Incurred Claims Ratio for Health & Personal Accident segment has been consistently above 80% over the observed period. The Net Incurred Claims Ratio which was brought down below 100% in 2010-11 has once again shown significant improvement in the year 2017-18, arriving at 92.0%

Chart 4.12 Gross & Net Incurred Claims Ratio - Health, Personal Accident & Travel



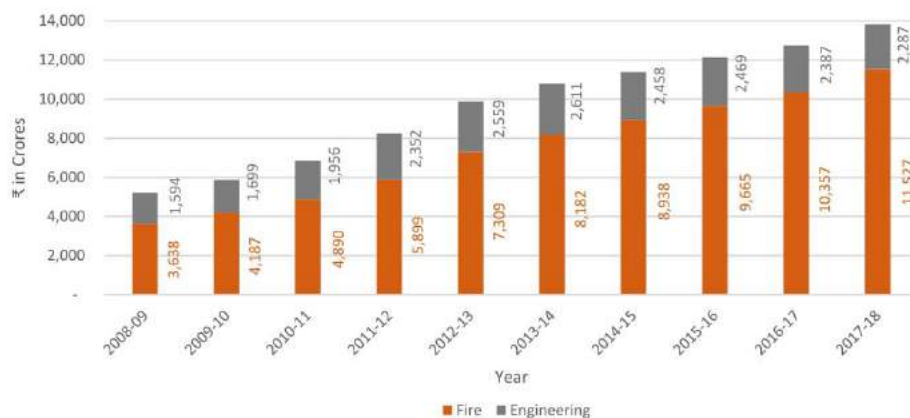
Source: Council Compilation

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 11.4% over the period 2008-09 to 2017-18. Proportion of Engineering business to overall property business has remained range bound post de-tariffing.

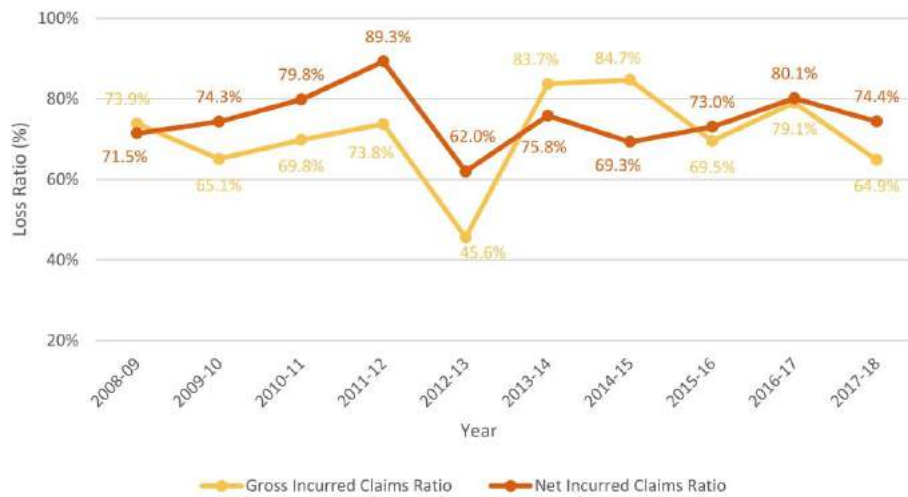
Chart 4.13 GDPI - Property Insurance



Source: Council Compilation

The Net Incurred Claims ratio for property insurance has been consistently in the range of 60% and 80% during the observed period.

Chart 4.14 Gross & Net Incurred Claims Ratio - Property

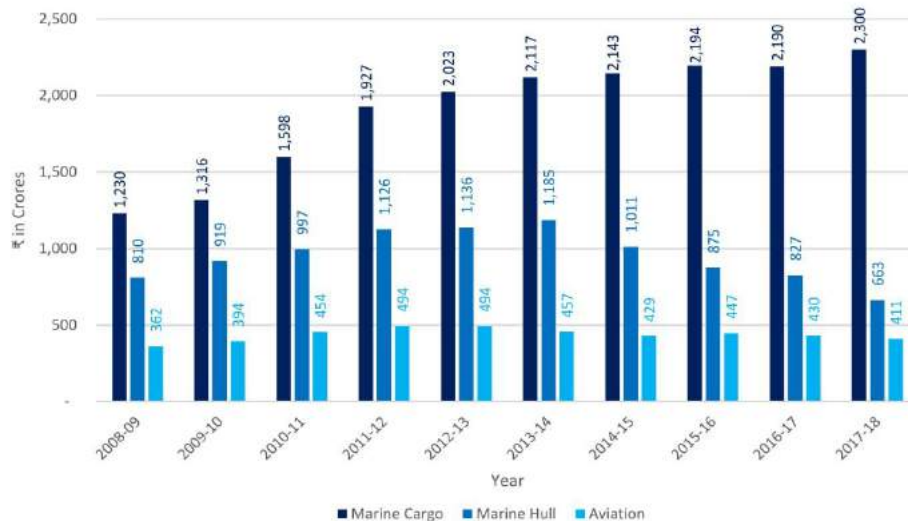


Source: Council Compilation

Marine & Aviation Insurance

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

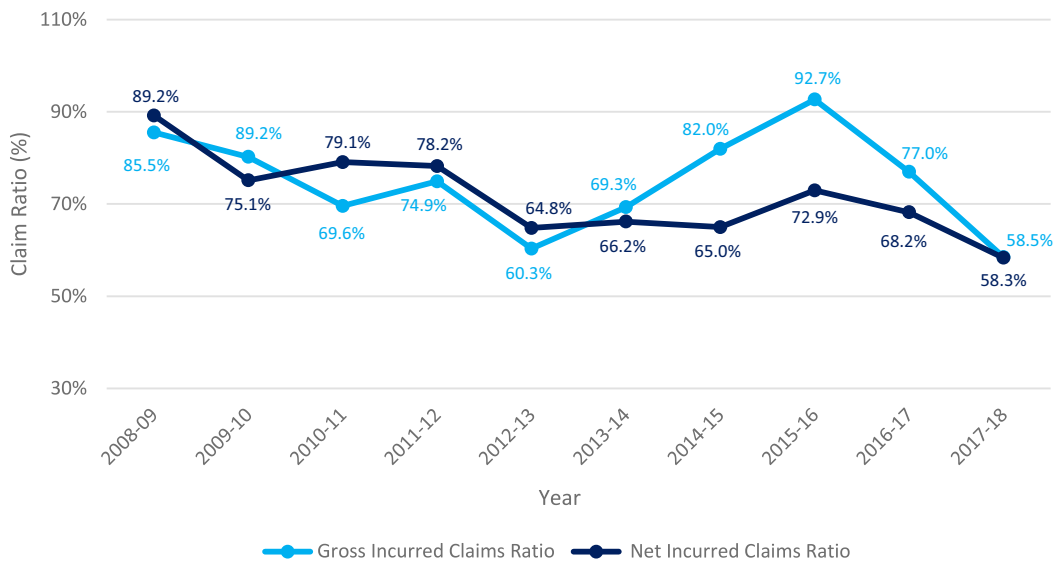
Chart 4.15 Marine & Aviation Insurance



Source: Council Compilation

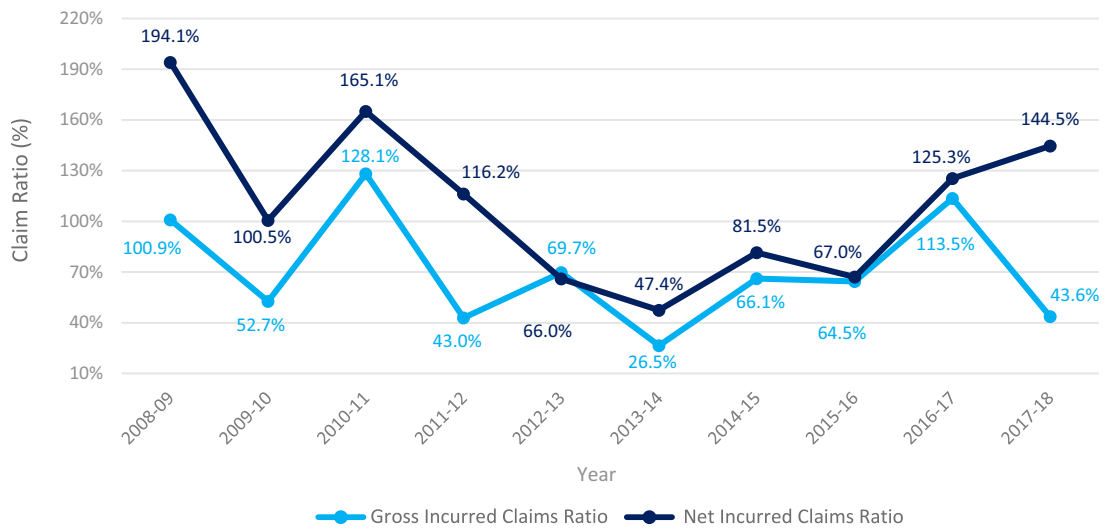
Aviation premium has been below ₹ 500 Crores throughout the period under review. Both the Gross Incurred claim ratio and Net Incurred Claim Ratio has been varying over the same period.

Chart 4.16a Gross & Net Incurred Claims Ratio – Marine (Cargo)



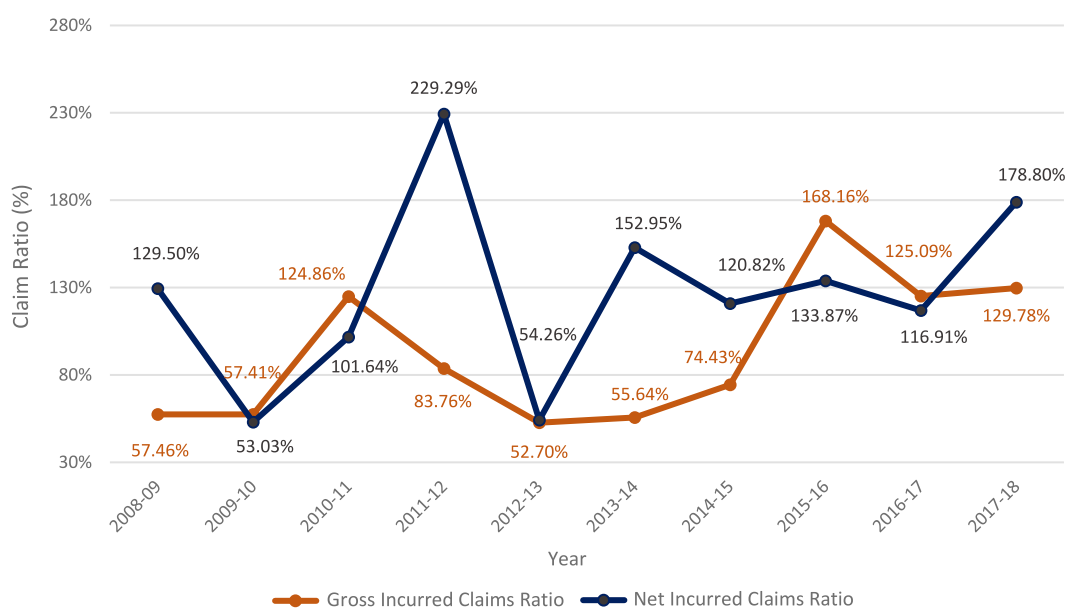
Source: Council Compilation

Chart 4.16b Gross & Net Incurred Claims Ratio – Marine (Hull)



Source: Council Compilation

Chart 4.16c Gross & Net Incurred Claims Ratio – Aviation

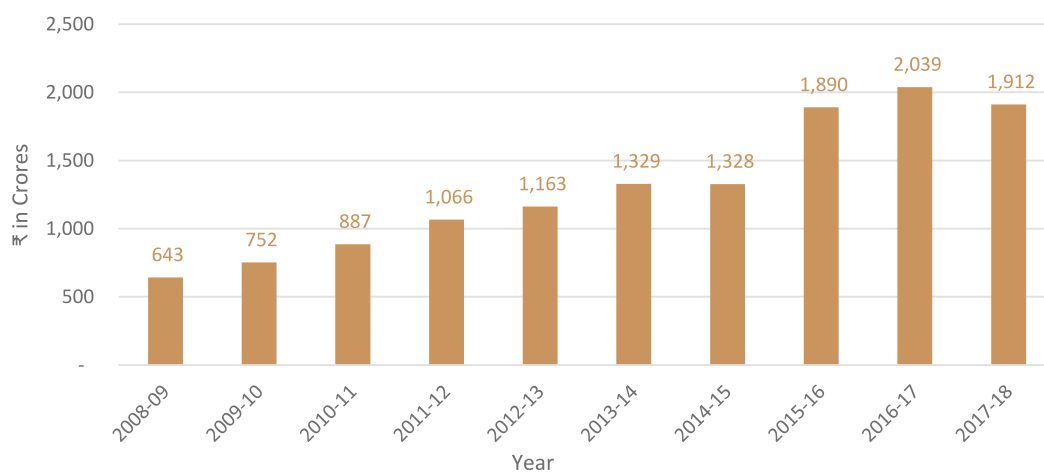


Source: Council Compilation

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 12.9% over the period 2008-09 to 2017-18.

Chart 4.17 GDPI - Liability



Source: Council Compilation

Note: Detailed breakup of Liability Covers is not available.



The Net Incurred Claims Ratio has been in the ratio of 20-50% for most of the years in the observed period. Compared to the Gross Incurred Claims Ratio, the Net Incurred Claims Ratio graph is smoothened, thereby reflecting the effect of reinsurance, particularly in this line of business

Chart 4.18 Gross & Net Incurred Claims Ratio - Liability

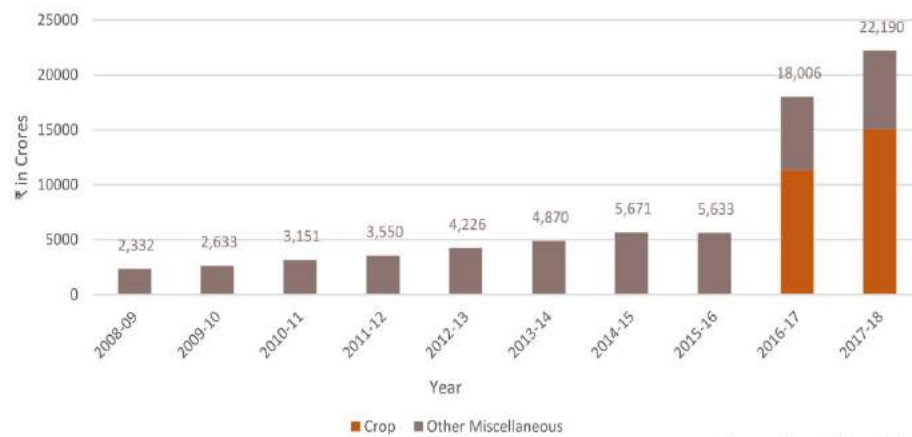


Other Miscellaneous Classes (Includes Crop Insurance)

All segments of business other than those dealt with separately earlier have been classified as Miscellaneous Insurance business. (These excludes business figures of AIC & ECGC). Crop insurance has seen significant growth in 2016-17 & 2017-18 due to PM's flagship programme for farmers – Pradhan Mantri Fasal Bima Yojana – (PMFBY).

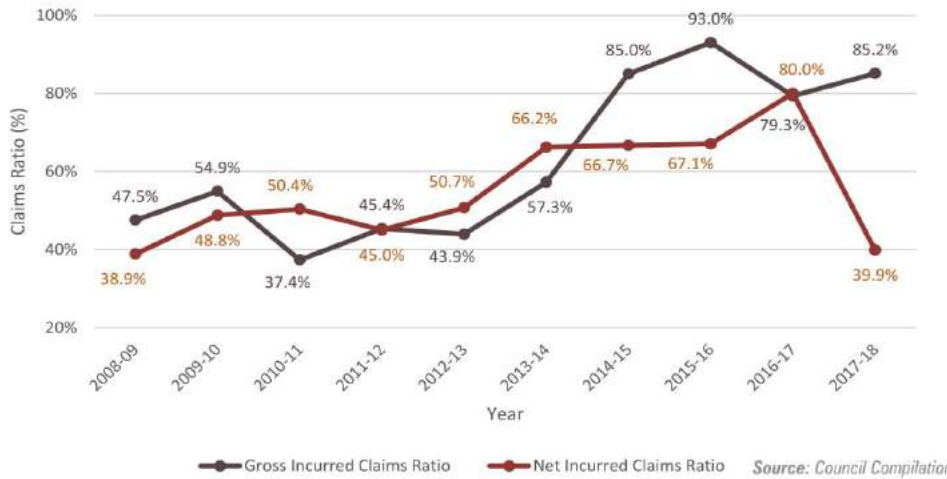
This line of business has grown by 28.4% over the period 2008-09 to 2017-18.

Chart 4.19 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 4.20 Gross & Net Incurred Claims Ratio - Miscellaneous



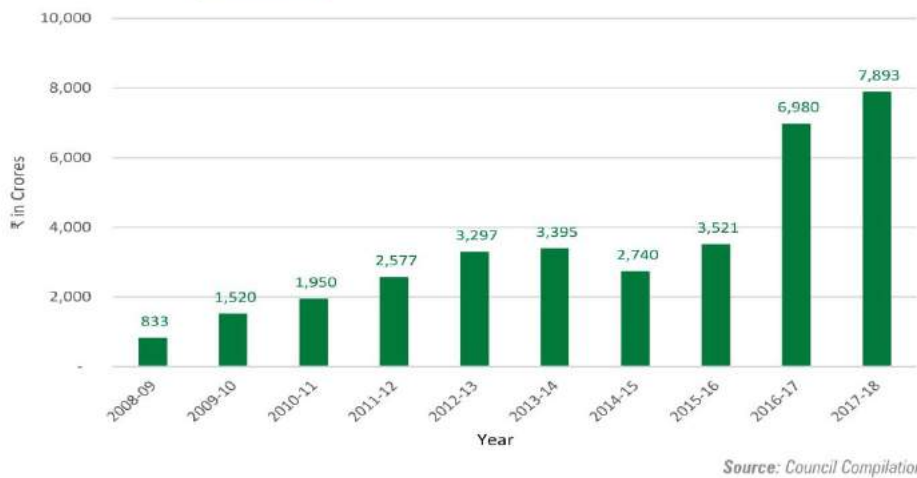
A perceptible pattern has been observed between Gross Incurred Claims Ratio and Net Incurred Claims Ratio in respect of Property (Fire and Engineering), Marine and Aviation and Other Miscellaneous classes of business. The Net Incurred Claims in these classes are lower than the Gross Incurred Claims showing the efficacy of the Reinsurance Programme of the insurers for these segments. In respect of Motor and Health segments, the Net Incurred Claims have been higher than the Gross Incurred Claims reflecting the maximum domestic and net retentions in these segments.

Specialised Insurers

Agriculture Insurance Company Ltd

Agriculture Insurance business is carried out by Agriculture Insurance Company Ltd. (AIC), a Public Sector Company. The Gross Direct Premium has grown from ₹ 833 Crores in 2008-09 to ₹ 7893 crores in 2017-18, representing a CAGR of 28.4%.

Chart 4.21 GDPI - AIC





The Gross & Net Incurred Claims Ratio has shown an improvement in 2017-18

Chart 4.22 Gross & Net Incurred Claims Ratio - AIC

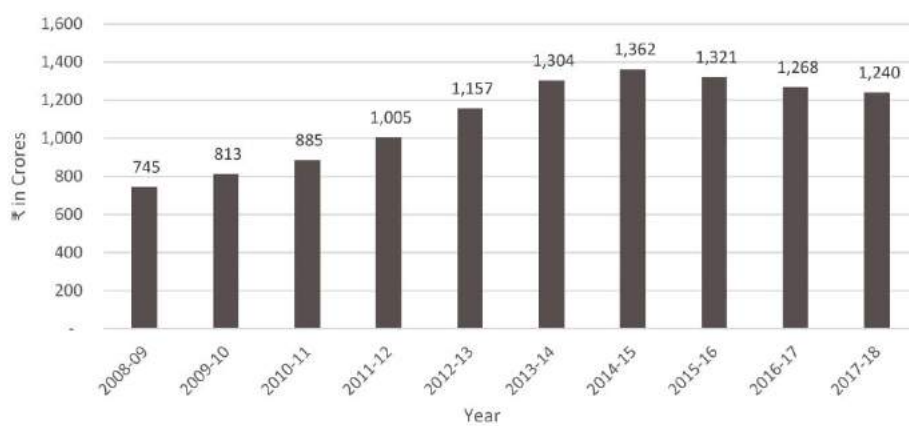


Source: Council Compilation

ECGC

Export Credit Guarantee Insurance business is carried out by ECGC Ltd., a Public Sector Company. The business has grown from ₹ 745 Crores in 2008-09 to ₹ 1,240 crores in 2017-18, representing a CAGR of 5.8% p.a.

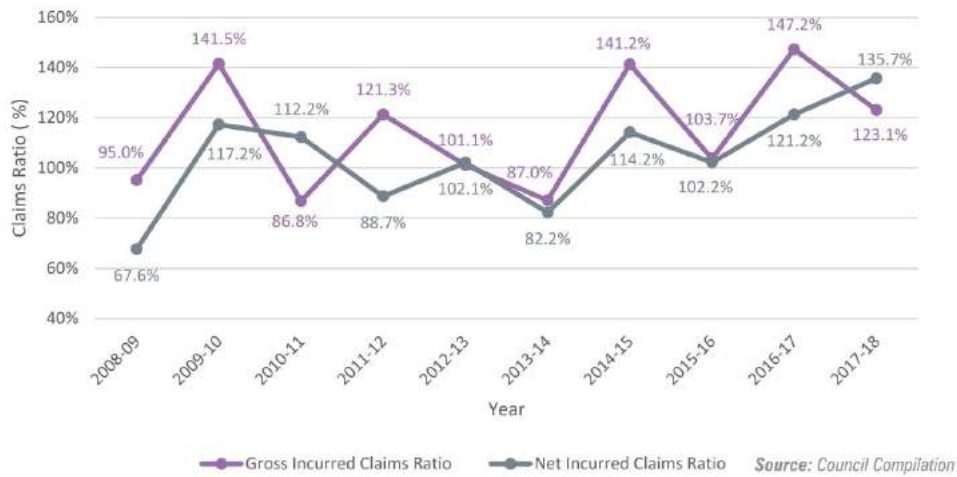
Chart 4.23 GDPI - Export Credit Insurance



Source: Council Compilation

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 4.24 Gross & Net Incurred Claims Ratio - ECGC



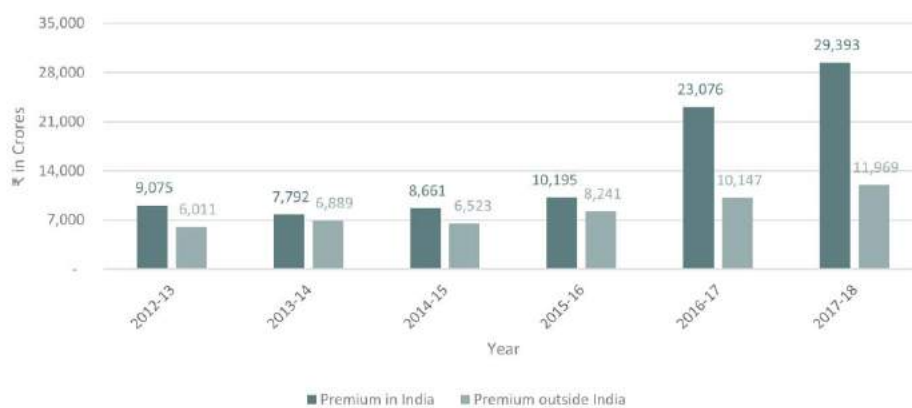
Reinsurance

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 nearly half of its portfolio from International clients.

GIC Re has also become the first Govt. PSU insurer to be listed in the National Stock Exchange

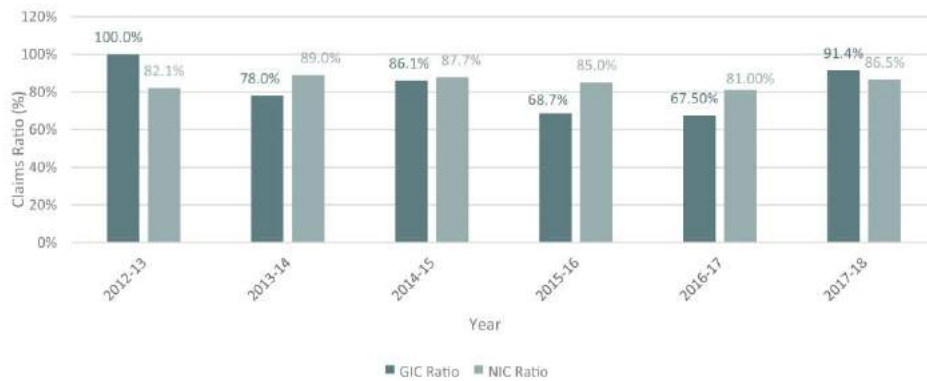
Chart 4.25 GIC Re - Gross Written Premium





Obligatory Cessions to GIC decreased from 10.0% in 2012-13 to 5.0% in 2013-14 and has since remained at the same levels. Increase RI ceded within India in 2017-18 is mainly due to significant reinsurance support given by GIC Re to all insurers who have participated in PMFBY scheme.

Chart 4.26 GIC Re - Gross & Net Incurred Claims Ratio

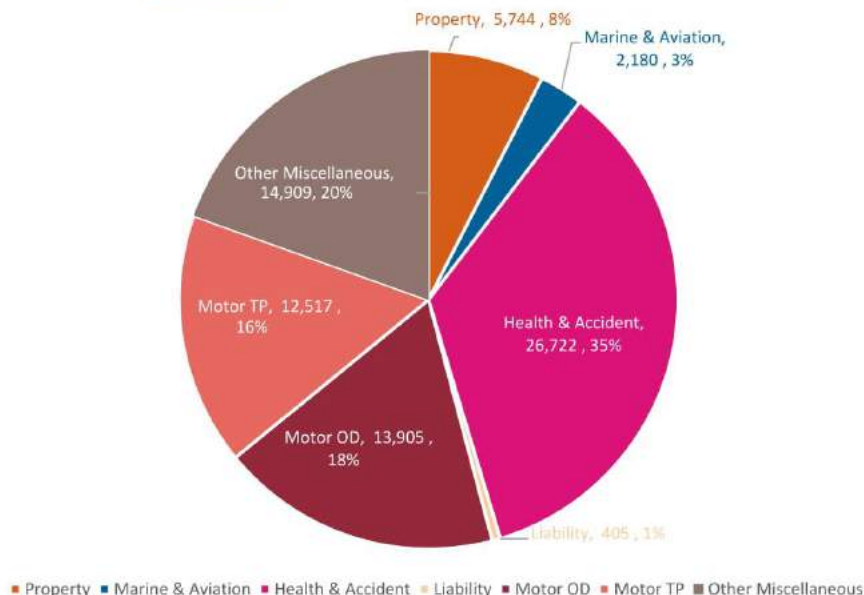


Source: Council Compilation

Ageing Analysis - Paid Claims

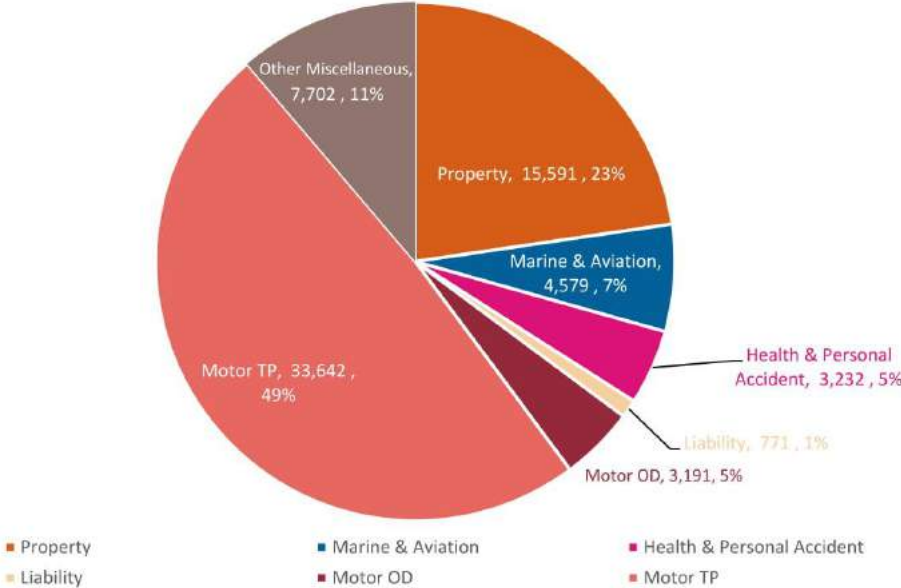
Undermentioned is paid claims segment wise analysis. Motor OD, Health & Accident claims which are of short-term duration constitute majority of paid claims for in 2015-16, 2016-17 and 2017-18.

Chart 4.27 Segment-wise Paid Claims - 2017-18



Source: Form 6 of Form 1-X submitted by Companies to IRDAI

Chart 4.28 Outstanding Claims Comparison - 2017-18



Source: Form 6 of Form 1-X submitted by Companies to IRDAI



05

Reinsurance

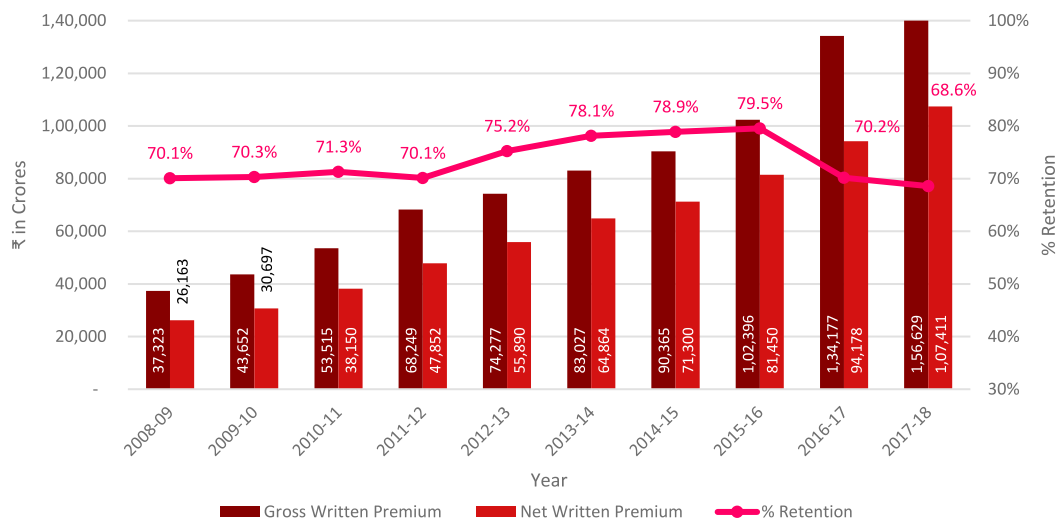
- Net Retention ●
- Reinsurance Placed Within & Outside India ●
- Capital Leverage ●

Reinsurance

Net Retention of Insurance Companies (After Cessions to Reinsurers)

The Gross Written and Net Written Premiums during the period 2008-09 to 2017-18 are as follows:

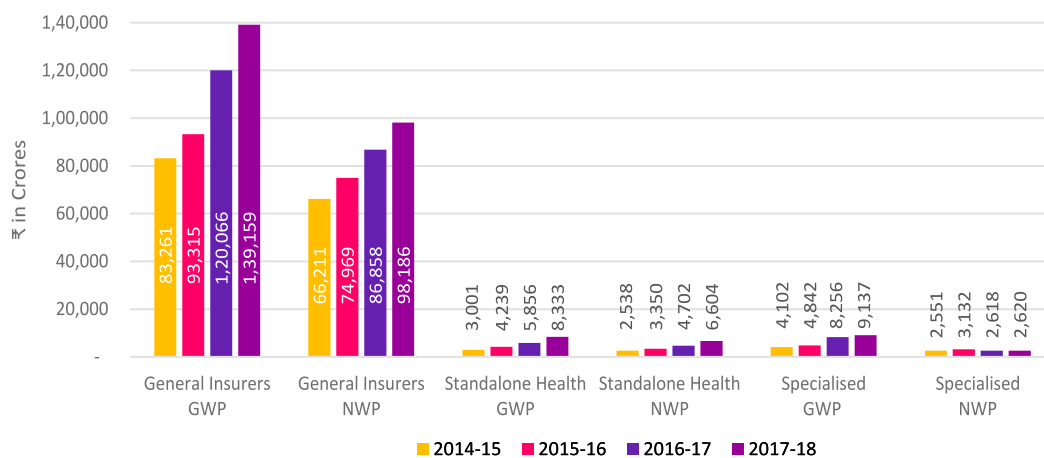
Chart 5.1 Gross Written Premium & Net Written Premium



Source: Council Compilation

During the period 2008-09 to 2017-18, the net retention ratio of Non-Life Insurers was in the range of 70.1% to 79.5%. For the year 2017-18, net retention ratio stood at 68.6% (from 70.2% in 2016-17).

Chart 5.2 Gross & Net Written Premium of General Insurers, Standalone Health Insurers & Specialised Insurers



Source: Council Compilation

Chart 5.3 Gross & Net Written Premium of General Insurers (Health Portfolio) & Standalone Health Insurers

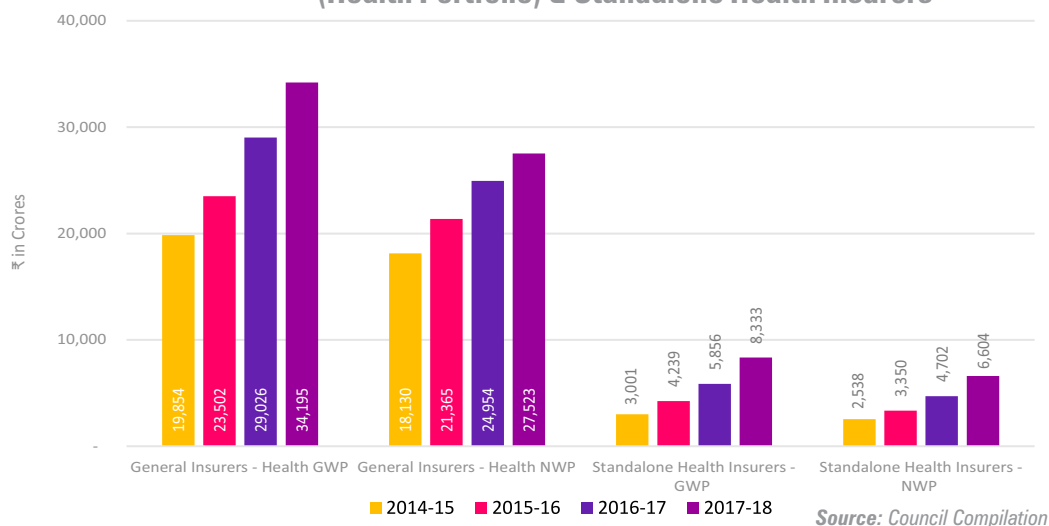
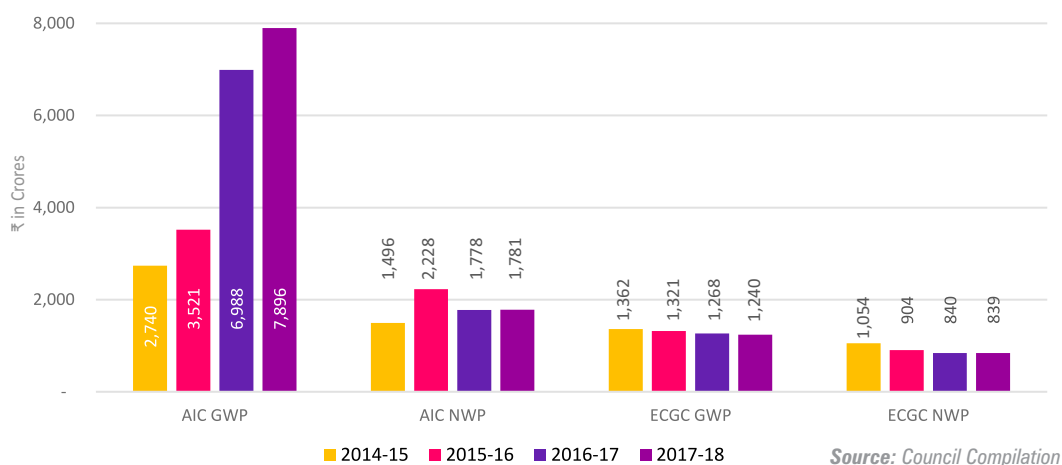


Chart 5.4 Gross & Net Written Premium of Specialised Insurers



Note: The Ceded premium of specialised companies includes premiums ceded to other Indian Non-life insurance companies in addition to GIC Re.

The Gross Written and Retained Premium during the Financial Year 2017-18 are as follows:

Table 5.1 Gross & Net Written Premium, Net Retention Ratios

₹ in Crores

	2014-15			2015-16			2016-17			2017-18		
	GWP	NWP	Retention Ratios	GWP	NWP	Retention Ratios	GWP	NWP	Retention Ratios	GWP	NWP	Retention Ratios
General Insurers	83,261	66,211	79.5%	93,315	74,969	80.3%	1,20,066	86,858	72.3%	1,39,159	98,186	70.6%
Standalone Health	3,001	2,538	84.6%	4,239	3,350	79.0%	5,856	4,702	80.3%	8,333	6,604	79.3%
Specialised Companies	4,102	2,551	62.2%	4,842	3,132	64.7%	8,256	2,618	31.7%	9,137	2,620	28.7%
Total	90,364	71,300	78.9%	1,02,396	81,450	79.5%	1,34,177	94,178	70.2%	1,56,629	1,07,411	68.6%

Source: Council Compilation



The segment wise Net Retention ratios of Non-Life Insurance Companies during the period 2012-13 to 2017-18 have consistently hovered around and above 40% for all classes other than Marine Hull and Aviation.

Chart 5.5a Trends of Net Retention Ratios - Fire, Engineering, Marine Cargo, Motor OD

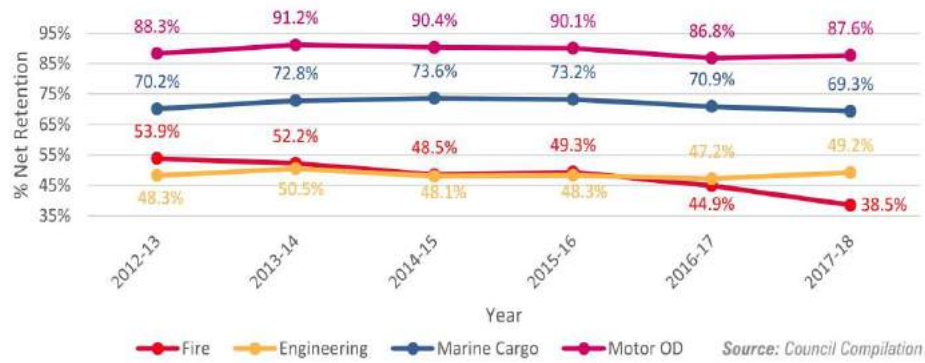


Chart 5.5b Trends of Net Retention Ratios-Motor TP & Liability



Chart 5.5c Trends of Net Retention Ratios - Health, Personal Accident, Other Miscellaneous

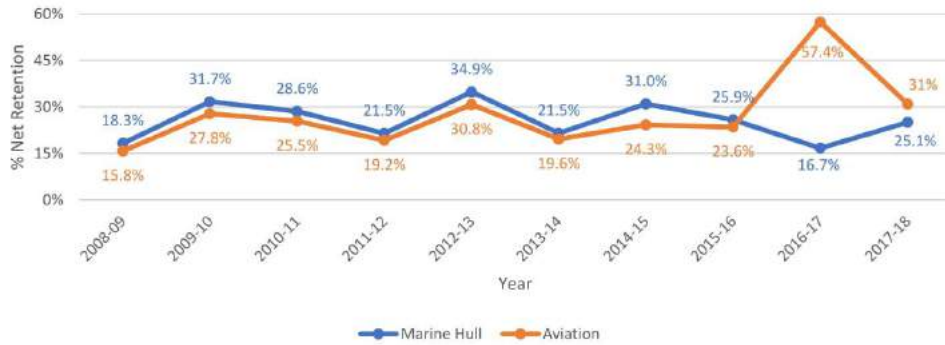


Source: Council Compilation

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

The Net Retention ratios have remained in the mid-twenties during the same period for Marine, Hull and Aviation classes.

Chart 5.6 Trends of Net Retention Ratios - Marine Hull & Aviation

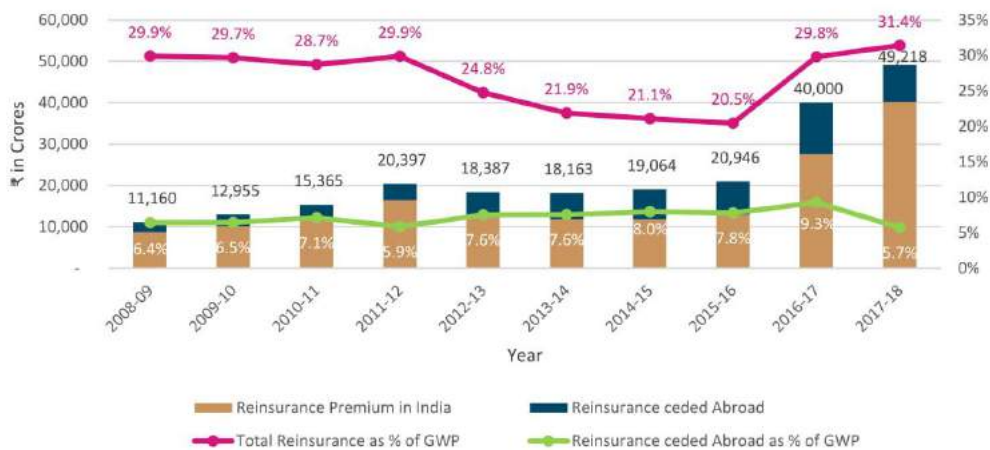


Source: Council Compilation

Reinsurance Placed Within & Outside India

The details of reinsurance premium ceded (within & outside India) for the year 2008-09 to 2017-18 are as follows:

Chart 5.7 Reinsurance Premium



Source: IRDAI reports for figures from 2008-09 to 2013-14.
NB: 2016-18 figures are strictly provisional.



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 Insurance Industry has leveraged the Capital significantly at the Gross premium level (ranging between 2.43 & 2.45) in order to support PMFBY in 2016-17 & 2017-18. In view of the Reinsurance support for the programme, the industry has maintained prudent capital leverage at the Net Premium levels, ranging between 1.1 and 1.7 in the last 10 years.

Note: Capital employed denotes paid up equity capital and free reserves

Chart 5.8 Capital Leverage (Gross and Net Premium)



Source: Council Compilation



06

Policy Holder Service Index

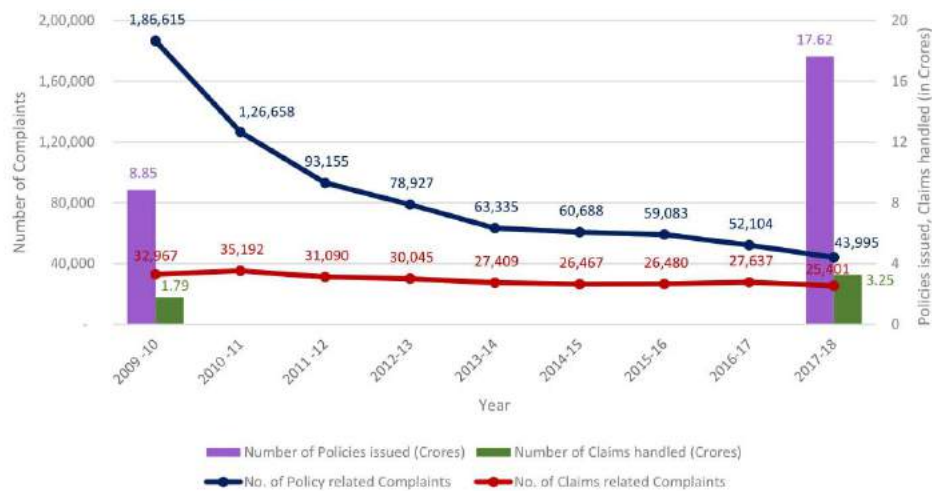
- Customer Complaints ●
- Class-wise Complaints Analysis ●

Customer Complaints

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

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

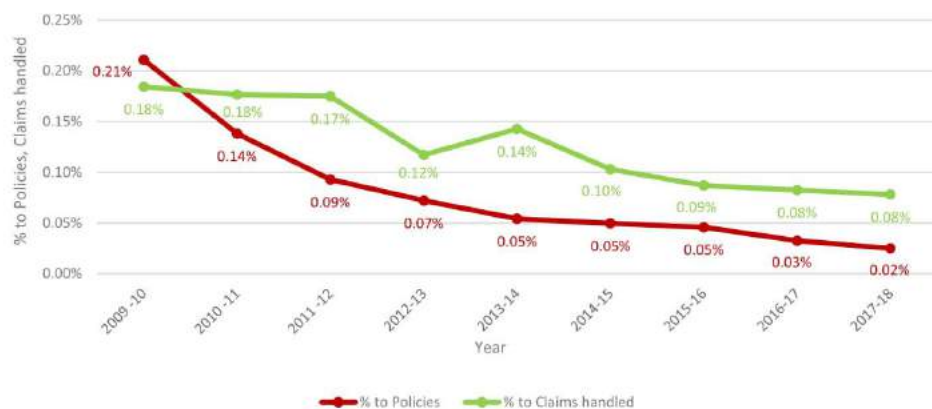
Chart 6.1a Trends of number of Policy & Claims related Complaints



Source: IRDAI consumer affairs department

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

Chart 6.1b Trends of % to Policies issued and Claims handled



Source: IRDAI consumer affairs department

Class-wise Complaints Analysis

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

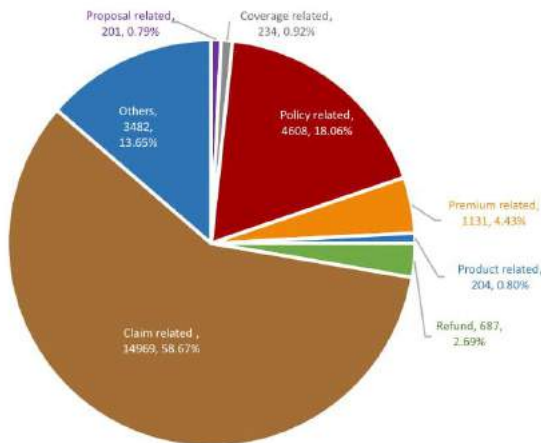
Chart 6.2 Classwise Analysis of Complaints Reported



Source: IRDAI consumer affairs department

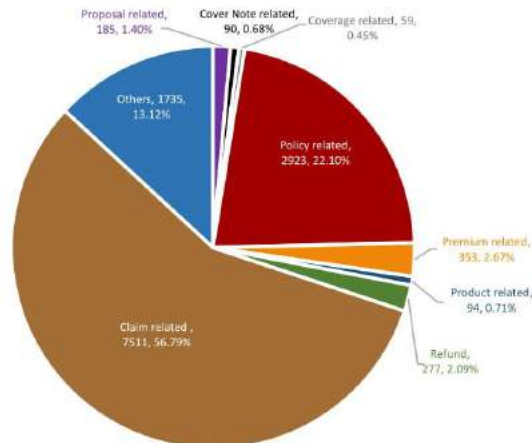
The number and type of complaints received in Health Insurance & Motor Insurance during the year 2017-18 are as follows:

Chart 6.3 Health Insurance Complaints (2017-18)



Source: IRDAI Consumer Affairs Department

Chart 6.4 Motor Insurance Complaints (2017-18)



Source: IRDAI Consumer Affairs Department



Annexures

STATISTICS & TABLES

Table 1 : Investment Portfolio of Non-Life Insurance Industry

Table 2 : Capital Employed by Type of Company

Table 3 : Channelwise GDPI

Table 4 : Statewise Classwise GDPI

Table 5 : Statewise Number of Offices, GDPI, Population, Literacy and State Domestic Product

Table 6 : Non-Life Insurance Industry Data

Table 7 : Gross Written Premium

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

Table 10 : Net Retention Ratios

Table 11 : Net Earned Premium Income

Table 12 : Net Incurred Claim Ratios

Table 13 : Net Commission Ratios

Table 14: Gross Underwriting Experience
- 2007-08 To 2017-18 (Overall Figures)

Table 15: Net Underwriting Experience
- 2007-08 To 2017-18 (Overall Figures)

OFFICES OF NON-LIFE INSURERS

Statistics & Tables

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

Investments Type	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Central Govt. Securities	10,823	11,362	12,272	15,543	19,532	27,072	31,810	37,294	41,832	45,006	54,918
State Govt. and other approved securities	4,514	4,259	4,685	5,739	6,405	10,963	12,094	14,486	16,801	22,817	30,340
Housing loans to State Govts. Including FFE	2,876	3,104	3,590	5,407	6,524	9,151	11,311	9,156	11,154	20,290	29,577
Infrastructure Investments	6,103	7,372	8,287	9,826	12,612	17,331	22,509	29,875	31,872	31,683	29,958
Approved Investments	13,360	13,620	17,619	24,196	29,686	37,198	41,377	46,819	47,669	51,347	64,016
Other Investments	2,712	2,446	2,439	2,033	2,344	4,173	1,753	2,258	5,454	8,226	6,714
TOTAL	40,388	42,163	48,891	62,743	77,103	1,05,888	1,20,855	1,39,887	1,54,783	1,79,371	215,524

Source : IRDAI reports and Council Compilation

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

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
General Insurers	17,481	19,478	21,526	23,380	26,638	30,985	35,627	40,777	43,514	44,662	52,422
Standalone Health	209	306	741	1,017	1,287	1,878	2,211	2,671	3,143	3,918	4,237
Specialized	2,337	2,619	2,524	3,106	3,741	4,362	4,967	5,326	5,923	6,586	7,300
TOTAL	20,027	22,403	24,791	27,503	31,667	37,225	42,806	48,774	52,579	55,167	63,959

Source : IRDAI reports and Council Compilation

Table 3 Channelwise GDPI (₹ in Crores)

Year	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Individual Agents	14,733	20,917	24,197	27,435	30,665	33,991	38,281	44,538
Corporate Agents	7,033	4,512	6,212	7,745	8,859	10,191	14,203	17,461
Brokers	9,331	9,921	15,223	17,868	19,203	23,177	30,442	33,440
Direct Business	15,913	22,613	22,852	24,497	25,845	29,020	45,203	55,223
Total	47,010	57,963	68,485	77,545	84,572	96,379	1,28,129	1,50,662

Year	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Individual Agents	31.3%	36.1%	35.3%	35.4%	36.3%	35.3%	29.9%	29.6%
Corporate Agents	15.0%	7.8%	9.1%	10.0%	10.5%	10.6%	11.1%	11.6%
Brokers	19.8%	17.1%	22.2%	23.0%	22.7%	24.0%	23.8%	22.2%
Direct Business	33.9%	39.0%	33.4%	31.6%	30.6%	30.1%	35.3%	36.7%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source : IRDAI reports and Council Compilation



Table 4 Statewise Classwise GDPI

States / Union Territories	Fire	Engineering	Cargo	Hull	Aviation
Andaman & Nicobar Islands	3.91	1.09	0.33	1.37	-
Andhra Pradesh	423.72	89.20	50.00	37.40	1.59
Arunachal Pradesh	3.60	7.27	0.30	-	-
Assam	121.40	33.63	10.04	1.12	0.03
Bihar	86.81	30.71	6.40	0.01	0.05
Chandigarh	32.78	5.74	5.15	0.01	0.14
Chhattisgarh	103.34	36.41	11.18	-	0.21
Dadra & Nagar Haveli	12.02	2.37	2.18	-	-
Daman & Diu	7.88	0.40	2.20	-	-
Delhi	700.01	171.59	302.02	14.67	56.30
Goa	31.14	4.02	5.71	12.63	0.39
Gujarat	1,639.18	156.00	205.88	72.50	1.45
Haryana	497.12	98.28	128.78	5.26	37.15
Himachal Pradesh	114.71	18.41	7.84	0.02	2.41
Jammu & Kashmir	73.31	22.36	5.56	0.00	0.24
Jharkhand	118.65	31.02	5.71	0.03	0.31
Karnataka	764.48	142.51	161.98	24.06	38.75
Kerala	189.85	29.37	14.83	6.77	1.33
Lakshadweep	0.01	0.00	0.00	0.01	-
Madhya Pradesh	276.99	53.74	48.41	0.37	0.29
Maharashtra	2,262.66	490.46	592.60	419.37	211.18
Manipur	2.63	1.57	0.14	-	-
Meghalaya	13.38	5.47	0.89	-	-
Mizoram	5.31	0.50	0.05	-	-
Nagaland	2.00	0.39	0.10	-	-
Orissa	200.16	58.96	12.17	5.48	0.74
Puducherry	13.47	1.32	1.25	0.35	0.07
Punjab	212.22	36.55	44.87	-	0.40
Rajasthan	275.13	70.56	48.69	9.04	0.12
Sikkim	16.28	1.79	0.47	-	-
Tamil Nadu	1,002.68	207.70	220.51	31.65	22.03
Telangana	352.20	173.14	69.03	10.66	4.26
Tripura	7.90	1.11	0.33	-	-
Uttar Pradesh	637.86	103.90	119.73	14.73	27.13
Uttarakhand	92.66	31.34	16.89	0.06	0.14
West Bengal	482.26	114.71	117.37	7.48	0.70
TOTAL	10,779.70	2,233.61	2,219.58	675.05	407.39

Source : Council Compilation

(₹ in Crores)

Motor OD	Motor TP	Liability	Personal Accident	Health	Miscellaneous	Total
19.37	9.12	0.08	1.17	0.78	0.76	37.99
1,899.72	234.76	41.08	218.69	598.50	1,436.52	5,031.19
31.68	3.88	0.40	0.49	6.34	0.60	54.55
875.14	94.04	6.05	28.56	90.26	39.77	1,300.06
1,193.08	70.27	4.16	44.47	133.10	1,423.57	2,992.63
439.61	27.92	3.72	21.42	165.74	97.68	799.91
888.34	80.01	7.37	37.84	569.79	448.85	2,183.33
14.35	1.46	1.79	1.98	47.44	1.30	84.90
11.09	1.22	2.06	0.66	4.35	0.31	30.17
3,234.01	176.05	180.84	232.05	3,058.97	728.79	8,855.31
300.62	32.02	3.56	8.33	147.16	23.75	569.31
4,090.34	415.18	166.34	273.54	2,122.36	3,992.56	13,135.33
2,100.48	146.16	72.49	173.22	1,600.68	646.47	5,506.07
472.80	32.83	3.42	12.11	27.29	46.65	738.49
525.04	54.07	3.41	21.20	165.76	101.94	972.89
830.89	68.18	8.47	31.98	96.84	230.44	1,422.52
4,210.30	433.75	203.25	346.03	3,722.38	1,916.47	11,963.96
3,118.66	563.54	20.50	86.48	1,246.72	206.60	5,484.66
0.15	0.29	-	0.07	6.43	0.05	7.01
2,030.07	228.70	20.02	98.56	527.64	5,415.17	8,699.96
7,381.78	670.66	794.27	1,009.21	11,867.67	5,861.60	31,561.47
20.97	2.41	0.78	2.05	6.42	1.32	38.28
54.16	13.01	0.39	2.60	98.34	3.37	191.61
14.72	7.17	0.15	2.48	48.18	0.88	79.46
38.80	7.41	0.30	0.39	2.39	1.05	52.83
1,156.21	130.89	9.09	45.96	313.08	1,028.09	2,960.84
162.17	14.12	1.69	4.69	49.50	3.50	252.14
1,556.91	152.69	11.31	85.75	666.19	120.88	2,887.76
2,920.29	346.33	24.84	129.25	1,286.31	2,618.90	7,729.44
31.12	8.40	0.20	0.62	2.82	0.68	62.38
4,777.95	604.53	189.94	497.07	4,493.25	1,613.40	13,660.73
2,235.99	151.55	62.80	159.05	1,208.38	569.27	4,996.32
73.51	19.41	0.58	3.60	15.56	2.00	124.00
4,461.85	441.22	81.58	592.29	1,304.99	1,596.83	9,382.11
543.52	53.12	5.98	23.12	153.93	95.21	1,015.96
1,987.45	246.55	39.42	193.32	1,823.03	784.33	5,796.61
53,703.15	5,542.94	1,972.34	4,390.31	37,678.55	31,059.55	1,50,662.16



Table 5

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

GDPO 2017-18 Rank	States / Union Territories	Offices 2015-16	Offices 2016-17	Office 2017-18	GDPI 2015-16 ₹ In Crores	GDPI 2016-17 ₹ In Crores	GDPI 2017-18 ₹ In Crores
34	Andaman & Nicobar Islands	7	9	10	73	43	38
12	Andhra Pradesh	498	511	535	3,711	3,659	5,031
31	Arunachal Pradesh	14	15	14	99	47	55
19	Assam	235	238	244	885	1,010	1,300
14	Bihar	263	278	280	1,422	2,418	2,993
22	Chandigarh	63	65	67	618	848	800
17	Chhatisgarh	168	177	173	1,036	1,574	2,183
28	Dadra Nagar & Haveli	3	3	4	64	38	85
35	Daman & Diu	3	3	3	41	31	30
6	Delhi	349	362	375	6,553	7,451	8,855
24	Goa	62	62	64	636	452	569
3	Gujarat	634	677	694	6,735	9,625	13,135
10	Haryana	317	333	336	3,481	4,018	5,506
23	Himachal Pradesh	104	110	114	554	647	738
21	Jammu & Kashmir	108	114	118	677	707	973
18	Jharkhand	204	213	206	1,114	1,237	1,423
4	Karnataka	664	693	710	7,767	10,366	11,964
11	Kerala	584	604	611	3,721	4,340	5,485
36	Lakshadweep	1	1	1	73	1	7
7	Madhya Pradesh	511	519	472	3,555	6,072	8,700
1	Maharashtra	1,208	1,251	1,294	21,457	34,253	31,561
33	Manipur	15	15	13	39	33	38
26	Meghalaya	28	30	30	150	86	192
29	Mizoram	13	14	13	188	43	79
32	Nagaland	15	16	13	136	43	53
15	Odisha	327	336	338	1,737	1,982	2,961
25	Puducherry	36	36	38	193	197	252
16	Punjab	480	483	489	2,505	2,428	2,888
8	Rajasthan	532	556	565	4,074	5,550	7,729
30	Sikkim	7	9	9	436	106	62
2	Tamil Nadu	1,268	1,280	1,264	8,615	10,917	13,661
13	Telangana	323	344	356	3,176	3,994	4,996
27	Tripura	37	41	45	590	127	124
5	Uttar Pradesh	1,022	1,038	988	5,505	7,625	9,382
20	Uttarakhand	133	133	134	799	793	1,016
9	West Bengal	551	570	570	3,963	5,368	5,797
	TOTAL	10,787	11,139	11,190	96,378	1,28,129	1,50,662

Source: 1. Population and Literacy Data -Office of Registrar General of India
2. SDP Data has been collated from RBI

Population 2011	Population Growth % 2011 vs 2001	Literacy % 2011	SDP 2015-16 ₹ In Crores	SDP 2016-17 ₹ In Crores	SDP 2017-18 ₹ In Crores
3,79,944	7%	86%	NA	NA	NA
5,03,96,150	11%	68%	6,03,376	6,99,307	6,99,307
13,82,611	26%	67%	19,492	19,492	24,353
3,11,69,272	17%	73%	2,01,064	2,01,064	2,01,064
10,38,04,637	25%	64%	4,86,430	4,86,430	4,86,430
10,54,686	17%	86%	30,304	30,304	30,304
2,55,40,196	23%	71%	2,51,447	2,90,140	2,90,140
3,42,853	55%	78%	26,533	26,533	26,533
2,42,911	54%	87%	NA	NA	NA
1,67,53,235	21%	86%	5,58,745	6,22,385	6,86,017
14,57,723	8%	87%	60,895	60,895	60,895
6,03,83,628	19%	79%	9,84,971	9,84,971	9,84,971
2,53,53,081	20%	77%	4,92,657	5,47,396	5,47,396
68,56,509	13%	84%	1,10,511	1,10,511	1,10,511
1,25,48,926	24%	69%	1,00,230	1,32,307	1,32,307
3,29,66,238	22%	68%	2,41,955	2,41,955	2,41,955
6,11,30,704	16%	76%	10,40,148	10,40,148	12,68,881
3,33,87,677	5%	94%	5,70,523	5,70,523	5,70,523
64,429	6%	92%	NA	NA	NA
7,25,97,565	20%	71%	5,65,053	5,65,053	7,07,047
11,23,72,972	16%	83%	19,69,184	22,03,231	22,03,231
27,21,756	19%	80%	18,749	18,749	18,749
29,64,007	28%	75%	27,305	27,305	27,305
10,91,014	23%	92%	14,204	14,204	14,204
19,80,602	0%	80%	20,524	20,524	20,524
4,19,47,358	14%	73%	3,32,329	3,32,329	4,15,982
12,44,464	28%	87%	26,533	26,533	32,222
2,77,04,236	14%	77%	4,08,815	4,08,815	4,08,815
6,86,21,012	21%	67%	6,74,136	7,67,167	8,40,263
6,07,688	12%	82%	16,637	16,637	16,637
7,21,38,958	16%	80%	12,12,668	13,38,766	13,38,766
3,42,69,383	20%	71%	5,83,117	6,54,294	6,54,294
36,71,032	15%	88%	NA	NA	NA
19,95,81,477	20%	70%	11,53,795	11,53,795	13,39,452
1,01,16,752	19%	80%	1,84,091	1,84,091	2,17,609
9,13,47,736	14%	77%	9,20,000	9,20,000	9,20,000
1,21,01,93,422	17.40%	74%	1,39,06,421	1,47,15,854	1,55,10,153



Table 6 Non-Life Insurance Industry Data

GENERAL INSURERS

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
No. of Offices	6,075	6,264	6,669	7,588	9,372	9,839	10,107	10,385	10,300
No. of Employees	87,681	86,363	87,666	89,398	92,952	93,279	96,894	95,824	99,714
No. of Agents	2,10,414	2,63,701	2,92,995	3,16,539	3,66,102	3,88,367	3,65,009	3,73,538	4,27,672
No. of Policies	8,56,89,624	8,85,83,676	9,68,10,224	10,66,81,292	11,31,59,723	12,24,18,889	12,17,25,732	14,97,95,363	16,50,87,224
No. of Claims	NA	NA	NA	NA	1,18,52,188	1,34,41,116	1,34,46,738	1,85,80,720	2,34,87,554
GDPI (₹ in Crores)	34,620	42,577	52,848	63,005	70,581	77,641	87,384	1,14,023	1,33,214
Avg. No. of Employees per Office	14.43	13.79	13.15	11.78	9.92	9.48	9.59	9.23	9.68
Avg. No. of Policies per Office	14,105	14,142	14,516	14,059	12,074	12,442	12,044	14,424	16,028
Avg. No. of Policies per Employee	977	1,026	1,104	1,193	1,217	1,312	1,256	1,563	1,656
Avg. GDPI per Office (₹ in Crores)	5.70	6.80	7.92	8.30	7.53	7.89	8.65	10.98	12.93
Avg. GDPI per Employee (₹ in Crores)	0.39	0.49	0.60	0.70	0.76	0.83	0.90	1.19	1.34

STANDALONE HEALTH INSURERS

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
No. of Offices	201	261	293	361	395	458	520	593	774
No. of Employees	3,676	6,218	7,288	8,915	11,136	12,625	14,755	19,947	25,990
No. of Agents	81,308	1,28,269	1,68,803	2,11,417	1,50,442	2,01,885	2,34,871	2,91,201	3,98,405
No. of Policies	24,71,038	24,20,701	26,01,378	18,78,869	22,95,113	28,71,613	36,85,901	48,26,676	59,20,177
No. of Claims	NA	NA	NA	NA	1,55,585	5,12,799	6,51,782	7,84,100	11,31,339
GDPI (₹ in Crores)	1,089	1,535	1,659	1,726	2,245	2,942	4,152	5,857	8,314
Avg. No. of Employees per Office	18.29	23.82	24.87	24.7	28.19	27.57	28.38	33.64	33.58
Avg. No. of Policies per Office	12,293.72	9,274.72	8,878.42	5,204.62	5,810.41	6,269.90	7,088.27	8,139.42	7,648.81
Avg. No. of Policies per Employee	672.21	389.31	357.04	210.75	206.1	227.45	249.81	241.98	227.79
Avg. GDPI per Office (₹ in Crores)	5.42	5.88	5.66	4.78	5.68	6.42	7.99	9.88	10.74
Avg. GDPI per Employee (₹ in Crores)	0.3	0.25	0.23	0.19	0.20	0.23	0.28	0.29	0.32

SPECIALISED INSURERS

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
No. of Offices	75	69	73	82	83	64	83	83	86
No. of Employees	778	766	774	830	890	872	887	886	934
No. of Agents	159	295	88	223	220	227	156	117	134
No. of Policies	3,25,242	6,42,708	8,71,447	6,39,715	12,29,622	7,75,887	10,76,880	65,55,423	1,17,45,865
No. of Claims	NA	NA	NA	NA	1,23,06,939	1,01,41,555	1,47,28,514	1,27,78,640	62,62,705
GDPI (₹ in Crores)	2,333	2,836	3,582	4,455	4,699	4,102	4,842	8,247	9,134
Avg. No. of Employees per Office	10.37	11.1	10.6	10.12	10.6	10.38	10.69	10.67	10.86
Avg. No. of Policies per Office	4,337	9,315	11,938	7,801	14,815	9,237	12,974	78,981	1,36,580
Avg. No. of Policies per Employee	418	839	1,126	771	1,397	890	1,214	7,399	12,576
Avg. GDPI per Office (₹ in Crores)	31.11	41.09	49.06	54.33	56.61	48.83	58.34	99.36	106.21
Avg. GDPI per Employee (₹ in Crores)	3.00	3.70	4.63	5.37	5.34	4.70	5.46	9.31	9.78

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

OVERALL

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
No. of Offices	6,351	6,594	7,035	8,031	9,850	10,381	10,710	11,061	11,160
No. of Employees	92,135	93,347	95,726	99,143	1,04,968	1,06,776	1,12,536	1,16,657	1,26,638
No. of Agents	2,91,881	3,92,265	4,61,886	5,28,179	5,16,764	5,90,479	6,00,036	6,64,856	8,26,211
No. of Policies	8,84,85,904	9,16,47,085	10,02,83,049	10,91,99,876	11,66,84,458	12,60,66,389	12,64,88,513	16,11,77,462	18,27,53,268
No. of Claims	NA	NA	NA	NA	2,43,14,712	2,40,95,470	2,88,27,034	3,21,43,460	3,08,81,598
GDP (₹ in Crores)	38,042	46,949	58,089	69,186	77,525	84,685	96,379	1,29,128	1,50,662
Avg. No. of Employees per Office	14.51	14.16	13.61	12.35	10.66	10.29	10.51	10.55	11.35
Avg. No. of Policies per Office	13,933	13,899	14,255	13,597	11,846	12,144	11,810	14,572	16,376
Avg. No. of Policies per Employee	960.39	981.79	1,047.61	1,101.44	1,111.62	1,180.66	1,123.98	1,381.64	1,443.11
Avg. GDP per Office (₹ in Crores)	42.23	53.78	62.65	67.41	69.83	63.15	74.97	120.22	129.88
Avg. GDP per Employee (₹ in Crores)	3.69	4.44	5.46	6.27	6.3	5.77	6.64	10.79	11.44

Table 7 Gross Written Premium

₹ in Crores)

OVERALL

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Fire	4,282	4,390	5,066	6,051	7,320	8,865	9,703	10,517	11,358	12,207	13,570
Engineering	1,536	1,766	1,926	2,260	2,690	2,859	2,943	2,730	2,732	2,615	2,542
Marine Cargo	1,126	1,257	1,357	1,616	1,953	2,051	2,159	2,188	2,248	2,238	2,356
Marine Hull	835	855	1,013	1,103	1,210	1,260	1,326	1,163	963	890	714
Motor OD	8,447	8,795	10,105	12,423	15,289	18,109	19,607	20,755	22,731	25,160	27,763
Motor TP	6,716	7,605	8,338	9,647	15,573	12,833	15,508	18,006	21,293	26,649	32,960
Aviation	320	409	517	557	646	662	630	597	611	604	591
Health	5,046	6,636	8,393	11,459	13,438	15,730	17,851	20,615	25,037	31,164	38,006
Personal accident	802	941	1,029	1,226	1,418	1,686	1,893	2,230	2,678	3,718	4,467
Liability	601	657	771	900	1,087	1,187	1,362	1,367	1,942	2,141	2,005
Other Miscellaneous	3,771	4,013	5,137	6,276	7,626	9,037	10,045	10,196	10,803	26,790	31,655
TOTAL	33,482	37,323	43,652	53,515	68,249	74,277	83,027	90,365	1,02,396	1,34,177	156,629

GENERAL INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Fire	4,282	4,390	5,066	6,051	7,320	8,865	9,703	10,517	11,358	12,207	13,570
Engineering	1,536	1,766	1,926	2,260	2,690	2,859	2,943	2,730	2,732	2,615	2,542
Marine Cargo	1,126	1,257	1,357	1,616	1,953	2,051	2,159	2,188	2,248	2,238	2,356
Marine Hull	835	855	1,013	1,103	1,210	1,260	1,326	1,163	963	890	714
Motor OD	8,447	8,795	10,105	12,423	15,289	18,109	19,607	20,755	22,731	25,160	27,763
Motor TP	6,716	7,605	8,338	9,647	15,573	12,833	15,508	18,006	21,293	26,649	32,960
Aviation	320	409	517	557	646	662	630	597	611	604	591
Health	4,896	6,102	7,332	9,956	11,817	14,047	15,668	17,718	20,994	25,575	30,123
Personal accident	781	918	1,014	1,197	1,384	1,648	1,838	2,136	2,508	3,451	4,072
Liability	601	657	771	900	1,087	1,187	1,362	1,367	1,942	2,141	2,005
Other Miscellaneous	2,268	2,432	2,799	3,436	4,040	4,577	5,339	6,083	5,935	18,534	22,462
TOTAL	31,807	35,187	40,237	49,143	63,008	68,096	76,083	83,262	93,315	120,066	139,159

STANDALONE HEALTH INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Health	150	533	1,062	1,503	1,621	1,683	2,183	2,896	4,043	5,589	7,882.20
Personal accident	21	23	15	29	34	38	55	94	170	267	394.86
Other Miscellaneous	-	2	4	5	5	6	7	11	26	-	56.19
TOTAL	171	558	1,082	1,537	1,660	1,726	2,245	3,001	4,239	5,856	8,333

SPECIALISED INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Other Miscellaneous	1,503	1,578	2,333	2,836	3,582	4,455	4,699	4,102	4,842	8,256	9,137

Source : IRDAI reports and Council Compilation

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

OVERALL

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Fire	58.4%	68.2%	60.8%	62.7%	65.0%	42.0%	69.6%	75.4%	61.4%	72.7%	60.8%
Engineering	41.9%	49.4%	38.9%	43.6%	49.4%	27.4%	77.4%	63.2%	53.6%	45.8%	27.8%
Marine Cargo	77.3%	83.7%	77.8%	68.8%	73.9%	59.5%	68.0%	80.3%	90.4%	75.3%	57.1%
Marine Hull	78.1%	95.6%	47.8%	115.9%	40.0%	62.9%	23.7%	57.5%	58.6%	105.4%	40.6%
Motor OD	56.8%	65.7%	60.1%	59.2%	55.7%	53.5%	56.7%	59.8%	67.2%	70.0%	63.8%
Motor TP	83.0%	85.2%	82.6%	109.8%	128.1%	106.5%	112.6%	96.8%	86.6%	94.0%	96.4%
Aviation	41.0%	50.9%	43.8%	101.9%	64.1%	39.4%	40.3%	53.5%	123.1%	89.1%	90.2%
Health	83.2%	94.1%	96.8%	88.5%	83.5%	84.7%	87.3%	89.3%	89.9%	95.4%	83.3%
Personal accident	67.6%	88.0%	79.4%	61.1%	51.7%	49.2%	54.2%	50.5%	52.0%	60.2%	64.6%
Liability	28.7%	36.6%	56.1%	34.7%	43.8%	39.4%	25.5%	23.6%	29.8%	26.3%	41.5%
Other Miscellaneous	51.9%	59.5%	77.8%	53.7%	64.2%	70.5%	74.9%	97.6%	85.9%	91.6%	90.8%
TOTAL	65.8%	74.8%	73.1%	75.2%	79.4%	68.8%	77.2%	79.7%	77.4%	84.2%	79.6%

GENERAL INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Fire	58.4%	68.2%	60.8%	62.7%	65.0%	42.0%	69.6%	75.4%	61.4%	72.7%	60.8%
Engineering	41.9%	49.4%	38.9%	43.6%	49.4%	27.4%	77.4%	63.2%	53.6%	45.8%	27.8%
Marine Cargo	77.3%	83.7%	77.8%	68.8%	73.9%	59.5%	68.0%	80.3%	90.4%	75.3%	57.1%
Marine Hull	78.1%	95.6%	47.8%	115.9%	40.0%	62.9%	23.7%	57.5%	58.6%	105.4%	40.6%
Motor OD	56.8%	65.7%	60.1%	59.2%	55.7%	53.5%	56.7%	59.8%	67.2%	70.0%	63.8%
Motor TP	83.0%	85.2%	82.6%	109.8%	128.1%	106.5%	112.6%	96.8%	86.6%	94.0%	96.4%
Aviation	41.0%	50.9%	43.8%	101.9%	64.1%	39.4%	40.3%	53.5%	123.1%	89.1%	90.2%
Health	84.0%	95.3%	100.0%	89.1%	84.1%	88.3%	92.1%	95.6%	96.8%	104.8%	91.2%
Personal accident	67.1%	88.2%	78.2%	61.0%	51.6%	49.8%	55.4%	51.8%	53.9%	63.2%	68.7%
Liability	28.7%	36.6%	56.1%	34.7%	43.8%	39.4%	25.5%	23.6%	29.8%	26.3%	41.5%
Other Miscellaneous	47.8%	45.5%	51.6%	34.2%	39.8%	40.6%	52.2%	79.2%	88.1%	77.1%	84.0%
TOTAL	66.2%	74.4%	71.0%	74.8%	78.7%	67.1%	76.5%	78.6%	78.2%	83.1%	79.5%

STANDALONE HEALTH INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Health	56.3%	80.8%	74.9%	84.4%	79.6%	54.7%	53.2%	51.3%	53.6%	52.4%	52.8%
Personal accident	84.9%	79.6%	160.8%	63.2%	56.0%	24.5%	15.5%	19.6%	23.8%	20.8%	21.4%
Other Miscellaneous	-	41.6%	39.5%	57.7%	39.7%	14.5%	37.3%	20.1%	59.1%	-	34.2%
TOTAL	59.8%	80.6%	75.9%	83.9%	79.0%	53.9%	52.2%	50.2%	52.5%	51.0%	51.2%

SPECIALISED INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Other Miscellaneous	58.2%	81.2%	109.4%	77.4%	91.7%	101.3%	100.8%	125.0%	83.4%	124.1%	107.7%

Source : IRDAI reports and Council Compilation

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

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Fire	7.1%	6.5%	6.6%	6.3%	6.5%	6.6%	7.3%	7.6%	8.5%	7.9%	9.4%
Engineering	6.2%	5.9%	5.9%	6.2%	6.6%	6.3%	6.6%	6.5%	6.6%	7.4%	8.7%
Marine Cargo	13.0%	12.0%	11.1%	11.1%	10.4%	11.4%	11.2%	11.3%	10.1%	11.0%	11.9%
Marine Hull	1.9%	1.8%	1.7%	1.8%	3.7%	2.4%	2.6%	2.4%	2.1%	2.9%	3.5%
Motor OD	8.6%	9.2%	8.5%	7.2%	7.2%	8.1%	8.3%	7.6%	7.7%	7.8%	14.9%
Motor TP	1.2%	1.0%	1.4%	0.2%	0.1%	0.1%	0.0%	0.0%	0.1%	0.1%	0.5%
Aviation	1.1%	1.4%	2.2%	2.4%	2.1%	2.1%	2.8%	2.5%	3.4%	3.5%	5.3%
Health	10.1%	9.4%	7.8%	6.7%	6.9%	6.5%	7.2%	8.6%	7.7%	7.6%	8.1%
Personal accident	10.1%	10.5%	10.6%	10.3%	10.1%	9.8%	9.8%	10.4%	10.0%	8.6%	8.6%
Liability	13.4%	12.4%	11.7%	11.1%	10.8%	10.8%	11.6%	12.2%	11.4%	10.7%	11.6%
Other Miscellaneous	6.8%	7.4%	6.0%	4.8%	5.1%	4.5%	4.7%	4.0%	3.8%	2.0%	2.6%
TOTAL	6.9%	6.8%	6.3%	5.5%	5.3%	5.7%	5.9%	6.0%	5.9%	5.1%	6.9%

GENERAL INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Fire	7.1%	6.5%	6.6%	6.3%	6.5%	6.6%	7.3%	7.6%	8.5%	7.9%	9.4%
Engineering	6.2%	5.9%	5.9%	6.2%	6.6%	6.3%	6.6%	6.5%	6.6%	7.4%	8.7%
Marine Cargo	13.0%	12.0%	11.1%	11.1%	10.4%	11.4%	11.2%	11.3%	10.1%	11.0%	11.9%
Marine Hull	1.9%	1.8%	1.7%	1.8%	3.7%	2.4%	2.6%	2.4%	2.1%	2.9%	3.5%
Motor OD	8.6%	9.2%	8.5%	7.2%	7.2%	8.1%	8.3%	7.6%	7.7%	7.8%	14.9%
Motor TP	1.2%	1.0%	1.4%	0.2%	0.1%	0.1%	0.0%	0.0%	0.1%	0.1%	0.5%
Aviation	1.1%	1.4%	2.2%	2.4%	2.1%	2.1%	2.8%	2.5%	3.4%	3.5%	5.3%
Health	10.4%	9.9%	8.5%	7.1%	7.0%	6.2%	6.8%	7.5%	7.0%	6.7%	7.1%
Personal accident	10.3%	10.7%	10.7%	10.4%	10.2%	9.8%	9.7%	10.3%	10.0%	8.4%	8.3%
Liability	13.4%	12.4%	11.7%	11.1%	10.8%	10.8%	11.6%	12.2%	11.4%	10.7%	11.6%
Other Miscellaneous	11.1%	12.0%	10.6%	8.2%	8.9%	8.1%	8.1%	6.1%	6.5%	2.8%	3.7%
TOTAL	7.2%	7.2%	6.8%	5.8%	5.5%	5.9%	6.1%	5.9%	5.9%	5.2%	7.0%

STANDALONE HEALTH INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Health	1.6%	2.9%	2.8%	4.0%	5.9%	8.9%	10.1%	15.6%	11.4%	11.6%	11.9%
Personal accident	1.3%	3.1%	5.7%	4.7%	6.0%	8.7%	12.2%	11.2%	10.4%	11.1%	10.9%
Other Miscellaneous	-	0.0%	4.9%	6.7%	7.4%	7.5%	9.0%	8.6%	7.0%	-	16.8%
TOTAL	1.5%	2.9%	2.9%	4.0%	5.9%	8.9%	10.2%	15.4%	11.3%	11.6%	11.9%

SPECIALISED INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Other Miscellaneous	0.3%	0.3%	0.4%	0.6%	0.8%	0.8%	0.8%	0.8%	0.6%	0.1%	0.2%

Source : IRDAI reports and Council Compilation

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

OVERALL

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Fire	53.3%	56.5%	52.7%	54.2%	52.9%	53.9%	52.2%	48.5%	49.3%	44.9%	38.5%
Engineering	48.7%	45.0%	45.5%	46.9%	49.0%	48.3%	50.5%	48.1%	48.3%	47.2%	49.2%
Marine Cargo	68.9%	67.7%	68.2%	67.1%	67.5%	70.2%	72.8%	73.6%	73.2%	70.9%	69.3%
Marine Hull	15.1%	13.8%	14.3%	18.2%	18.9%	22.2%	23.9%	31.0%	25.9%	16.7%	25.1%
Motor OD	82.3%	86.5%	87.8%	89.1%	89.5%	88.3%	91.2%	90.4%	90.1%	86.8%	87.6%
Motor TP	55.0%	57.7%	59.5%	59.6%	57.6%	86.7%	90.2%	91.8%	92.4%	89.7%	87.6%
Aviation	11.4%	15.8%	27.8%	25.5%	19.2%	30.8%	19.6%	24.3%	23.6%	57.4%	31.0%
Health	79.5%	85.1%	84.2%	84.4%	86.4%	84.1%	88.9%	90.8%	89.6%	85.2%	79.8%
Personal accident	68.5%	72.0%	74.3%	79.5%	78.7%	81.6%	86.0%	86.9%	84.1%	83.4%	83.8%
Liability	64.6%	66.8%	62.2%	67.3%	64.0%	66.4%	69.8%	69.8%	63.7%	62.8%	62.5%
Other Miscellaneous	73.2%	77.1%	73.8%	68.8%	64.5%	58.6%	59.6%	57.5%	59.4%	32.3%	32.8%
TOTAL	66.7%	70.1%	70.3%	71.3%	70.1%	75.2%	78.1%	78.9%	79.5%	70.2%	68.6%

GENERAL INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Fire	53.3%	56.5%	52.7%	54.2%	52.9%	53.9%	52.2%	48.5%	49.3%	44.9%	38.5%
Engineering	48.7%	45.0%	45.5%	46.9%	49.0%	48.3%	50.5%	48.1%	48.3%	47.2%	49.2%
Marine Cargo	68.9%	67.7%	68.2%	67.1%	67.5%	70.2%	72.8%	73.6%	73.2%	70.9%	69.3%
Marine Hull	15.1%	13.8%	14.3%	18.2%	18.9%	22.2%	23.9%	31.0%	25.9%	16.7%	25.1%
Motor OD	82.3%	86.5%	87.8%	89.1%	89.5%	88.3%	91.2%	90.4%	90.1%	86.8%	87.6%
Motor TP	55.0%	57.7%	59.5%	59.6%	57.6%	86.7%	90.2%	91.8%	92.4%	89.7%	87.6%
Aviation	11.4%	15.8%	27.8%	25.5%	19.2%	30.8%	19.6%	24.3%	23.6%	57.4%	31.0%
Health	79.6%	86.1%	86.1%	85.7%	87.5%	84.7%	89.5%	91.8%	91.7%	86.3%	80.0%
Personal accident	69.6%	73.0%	74.2%	79.7%	79.0%	82.0%	86.5%	87.4%	84.6%	83.9%	84.2%
Liability	64.6%	66.8%	62.2%	67.3%	64.0%	66.4%	69.8%	69.8%	63.7%	62.8%	62.5%
Other Miscellaneous	69.4%	71.7%	69.4%	65.7%	69.2%	62.6%	61.7%	54.4%	55.0%	32.6%	34.4%
TOTAL	66.1%	69.4%	69.8%	71.1%	70.5%	76.5%	79.2%	79.5%	80.3%	72.3%	70.6%

STANDALONE HEALTH INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Health	76.9%	73.5%	71.2%	75.9%	78.5%	79.0%	84.6%	84.9%	79.1%	80.4%	79.2%
Personal accident	31.2%	33.7%	83.9%	71.3%	65.7%	62.1%	70.9%	74.7%	76.3%	77.5%	79.4%
Other Miscellaneous	-	85.0%	52.0%	52.9%	70.1%	81.3%	86.5%	86.4%	87.5%	-	80.5%
TOTAL	71.3%	71.9%	71.3%	75.7%	78.2%	78.6%	84.2%	84.6%	79.0%	80.3%	79.3%

SPECIALISED INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Other Miscellaneous	78.9%	85.5%	79.2%	72.4%	59.2%	54.5%	57.1%	62.2%	64.7%	31.7%	28.7%

Source : IRDAI reports and Council Compilation

Table 11 Net Earned Premium Income

(₹ in Crores)

OVERALL

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Fire	2,424	2,354	2,562	2,954	3,476	4,135	4,702	4,621	5,022	5,050	5,124
Engineering	733	769	830	959	1,178	1,344	1,448	1,394	1,317	1,280	1,160
Marine Cargo	685	817	887	981	1,163	1,370	1,596	1,790	1,659	1,665	1,619
Marine Hull	81	126	119	146	197	226	282	312	364	251	143
Motor OD	6,653	7,345	8,097	9,902	12,324	14,807	16,990	18,330	19,515	21,049	23,032
Motor TP	3,099	4,027	4,662	5,368	7,326	10,000	12,558	15,210	17,982	21,544	26,118
Aviation	51	50	110	141	111	187	143	144	160	158	176
Health	3,220	5,009	6,429	8,717	10,615	12,129	14,404	17,117	20,675	25,376	28,531
Personal accident	501	607	694	845	998	1,170	1,402	1,654	1,990	2,582	3,326
Liability	363	416	460	543	640	745	861	921	1,195	1,322	1,198
Other Miscellaneous	2,748	2,917	3,436	4,028	4,613	5,115	5,623	5,936	5,998	8,447	10,025
TOTAL	20,558	24,439	28,287	34,585	42,641	51,226	60,010	67,428	75,878	88,725	1,00,453

GENERAL INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Fire	2,424	2,354	2,562	2,954	3,476	4,135	4,702	4,621	5,022	5,050	5,124
Engineering	733	769	830	959	1,178	1,344	1,448	1,394	1,317	1,280	1,160
Marine Cargo	685	817	887	981	1,163	1,370	1,596	1,790	1,659	1,665	1,619
Marine Hull	81	126	119	146	197	226	282	312	364	251	143
Motor OD	6,653	7,345	8,097	9,902	12,324	14,807	16,990	18,330	19,515	21,049	23,032
Motor TP	3,099	4,027	4,662	5,368	7,326	10,000	12,558	15,210	17,982	21,544	26,118
Aviation	51	50	110	141	111	187	143	144	160	158	176
Health	3,136	4,694	5,753	7,738	9,465	11,061	12,881	15,028	17,762	21,323	23,161
Personal accident	497	598	685	827	975	1,146	1,367	1,602	1,883	2,399	3,060
Liability	363	416	460	543	640	745	861	921	1,195	1,322	1,198
Other Miscellaneous	1,566	1,647	1,835	2,075	2,523	2,839	3,063	3,310	3,136	5,572	7,364
TOTAL	19,287	22,845	26,000	31,635	39,379	47,859	55,891	62,661	69,996	81,614	92,156

STANDALONE HEALTH INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Health	85	315	676	979	1,150	1,067	1,523	2,089	2,913	4,053	5,369
Personal accident	4	9	10	18	22	23	35	52	106	183	267
Other Miscellaneous	-	2	2	2	3	4	6	8	21	-	42
TOTAL	89	326	688	1,000	1,175	1,095	1,564	2,149	3,041	4,236	5,678

SPECIALISED INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Other Miscellaneous	1,182	1,268	1,599	1,951	2,086	2,272	2,555	2,618	2,841	2,875	2,619

Source : IRDAI reports and Council Compilation

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

OVERALL

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Fire	68.7%	75.7%	79.9%	86.1%	96.8%	68.8%	76.5%	76.6%	74.2%	84.4%	82.4%
Engineering	37.5%	58.3%	57.1%	60.5%	67.1%	40.9%	73.4%	45.1%	68.7%	63.3%	39.3%
Marine Cargo	80.0%	89.2%	75.1%	79.1%	78.2%	64.8%	66.2%	65.0%	73.0%	68.2%	58.3%
Marine Hull	142.2%	194.1%	100.5%	165.1%	116.2%	66.0%	47.4%	81.5%	67.0%	125.3%	144.5%
Motor OD	58.4%	65.2%	64.0%	64.7%	60.6%	57.2%	56.6%	60.8%	70.3%	72.5%	67.0%
Motor TP	165.2%	132.1%	120.2%	172.8%	153.6%	135.1%	110.4%	96.8%	93.0%	103.6%	98.0%
Aviation	90.9%	129.5%	53.0%	101.6%	229.3%	54.3%	153.0%	120.8%	133.9%	116.9%	178.8%
Health	106.2%	104.9%	108.5%	98.5%	92.8%	93.5%	97.0%	100.7%	101.9%	103.9%	93.6%
Personal accident	64.5%	93.1%	83.2%	66.0%	55.5%	57.2%	61.8%	58.6%	62.3%	65.2%	78.2%
Liability	36.4%	41.1%	47.9%	43.4%	34.6%	43.8%	30.2%	31.4%	40.1%	32.3%	35.9%
Other Miscellaneous	51.8%	52.3%	80.4%	68.4%	61.5%	72.3%	80.1%	86.1%	82.9%	93.7%	87.4%
TOTAL	82.5%	85.5%	87.3%	92.8%	88.5%	83.1%	81.9%	81.9%	85.0%	90.9%	85.3%

GENERAL INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Fire	68.7%	75.7%	79.9%	86.1%	96.8%	68.8%	76.5%	76.6%	74.2%	84.4%	82.4%
Engineering	37.5%	58.3%	57.1%	60.5%	67.1%	40.9%	73.4%	45.1%	68.7%	63.3%	39.3%
Marine Cargo	80.0%	89.2%	75.1%	79.1%	78.2%	64.8%	66.2%	65.0%	73.0%	68.2%	58.3%
Marine Hull	142.2%	194.1%	100.5%	165.1%	116.2%	66.0%	47.4%	81.5%	67.0%	125.3%	144.5%
Motor OD	58.4%	65.2%	64.0%	64.7%	60.6%	57.2%	56.6%	60.8%	70.3%	72.5%	67.0%
Motor TP	165.2%	132.1%	120.2%	172.8%	153.6%	135.1%	110.4%	96.8%	93.0%	103.6%	98.0%
Aviation	90.9%	129.5%	53.0%	101.6%	229.3%	54.3%	153.0%	120.8%	133.9%	116.9%	178.8%
Health	107.0%	105.9%	111.1%	100.1%	93.9%	96.5%	100.8%	105.9%	108.9%	112.6%	101.5%
Personal accident	64.7%	93.8%	83.5%	66.2%	56.3%	57.8%	62.7%	59.5%	64.3%	68.5%	79.0%
Liability	36.4%	41.1%	47.9%	43.4%	34.6%	43.8%	30.2%	31.4%	40.1%	32.3%	35.9%
Other Miscellaneous	58.2%	38.9%	48.8%	50.4%	45.0%	50.8%	66.2%	66.8%	67.2%	80.0%	78.6%
TOTAL	84.9%	86.3%	85.5%	93.4%	89.1%	82.8%	81.7%	81.4%	85.5%	91.7%	86.1%

STANDALONE HEALTH INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Health	77.8%	88.6%	86.5%	86.1%	83.7%	62.4%	65.2%	63.0%	59.4%	58.0%	59.3%
Personal accident	43.3%	45.2%	65.2%	55.2%	22.5%	28.9%	25.0%	31.3%	26.8%	22.5%	69.2%
Other Miscellaneous	-	9.9%	33.9%	44.1%	52.3%	21.8%	41.9%	39.8%	49.6%	-	36.1%
TOTAL	76.3%	87.0%	86.0%	85.4%	82.5%	61.5%	64.2%	62.2%	58.2%	56.5%	59.6%

SPECIALISED INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Other Miscellaneous	43.5%	69.8%	116.6%	87.5%	81.5%	99.3%	96.7%	110.7%	100.5%	120.2%	112.9%

Source : IRDAI reports and Council Compilation

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

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Fire	-2.3%	1.1%	1.1%	4.2%	5.6%	5.9%	6.1%	9.2%	8.6%	6.2%	4.1%
Engineering	-12.1%	-17.5%	-14.6%	-9.8%	-0.2%	-12.9%	0.0%	-3.1%	-2.0%	-2.3%	3.1%
Marine Cargo	11.1%	9.4%	8.8%	9.7%	9.4%	11.8%	10.9%	10.5%	10.7%	10.1%	12.4%
Marine Hull	-42.5%	-35.7%	-19.6%	-14.2%	-18.4%	-7.1%	-3.6%	-4.9%	-3.2%	-1.6%	1.6%
Motor OD	6.2%	7.2%	7.9%	6.5%	6.6%	7.5%	7.8%	6.2%	6.7%	6.2%	14.5%
Motor TP	-2.4%	-1.6%	-1.4%	-0.6%	1.0%	-1.5%	-0.7%	-0.5%	-0.4%	-1.1%	-1.0%
Aviation	-15.8%	0.5%	15.6%	14.5%	13.0%	9.6%	2.9%	10.3%	7.4%	11.2%	11.1%
Health	7.5%	8.0%	6.5%	5.4%	5.2%	4.2%	5.3%	5.6%	5.1%	3.7%	4.3%
Personal accident	5.0%	8.8%	8.4%	9.4%	8.6%	9.0%	7.8%	8.4%	5.0%	3.6%	3.0%
Liability	15.8%	13.6%	11.8%	12.2%	11.8%	12.7%	14.5%	14.9%	13.6%	12.6%	14.3%
Other Miscellaneous	2.4%	5.1%	3.4%	-0.7%	-2.1%	-4.0%	-1.9%	-3.3%	-3.0%	-15.8%	-10.6%
TOTAL	3.0%	4.3%	4.2%	3.9%	4.2%	3.3%	4.3%	4.0%	3.9%	1.6%	3.9%

GENERAL INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Fire	-2.3%	1.1%	1.1%	4.2%	5.6%	5.9%	6.1%	9.2%	8.6%	6.2%	4.1%
Engineering	-12.1%	-17.5%	-14.6%	-9.8%	-0.2%	-12.9%	0.0%	-3.1%	-2.0%	-2.3%	3.1%
Marine Cargo	11.1%	9.4%	8.8%	9.7%	9.4%	11.8%	10.9%	10.5%	10.7%	10.1%	12.4%
Marine Hull	-42.5%	-35.7%	-19.6%	-14.2%	-18.4%	-7.1%	-3.6%	-4.9%	-3.2%	-1.6%	1.6%
Motor OD	6.2%	7.2%	7.9%	6.5%	6.6%	7.5%	7.8%	6.2%	6.7%	6.2%	14.5%
Motor TP	-2.4%	-1.6%	-1.4%	-0.6%	1.0%	-1.5%	-0.7%	-0.5%	-0.4%	-1.1%	-1.0%
Aviation	-15.8%	0.5%	15.6%	14.5%	13.0%	9.6%	2.9%	10.3%	7.4%	11.2%	11.1%
Health	7.8%	8.7%	7.3%	5.7%	5.4%	4.0%	4.8%	5.1%	5.2%	3.3%	4.1%
Personal accident	5.7%	9.3%	8.7%	9.5%	8.8%	9.2%	8.3%	8.3%	5.1%	3.6%	2.9%
Liability	15.8%	13.6%	11.8%	12.2%	11.8%	12.7%	14.5%	14.9%	13.6%	12.6%	14.3%
Other Miscellaneous	7.8%	11.2%	10.4%	5.5%	7.8%	2.6%	4.0%	-2.1%	0.4%	-12.1%	-6.4%
TOTAL	3.5%	4.8%	4.9%	4.6%	5.2%	4.0%	4.8%	4.1%	4.3%	2.2%	4.6%

STANDALONE HEALTH INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Health	-5.4%	-2.1%	-0.2%	2.8%	3.3%	6.6%	9.5%	9.3%	4.8%	5.5%	5%
Personal accident	-81.8%	-22.9%	-7.5%	3.1%	0.3%	2.6%	-9.9%	10.7%	3.2%	4.0%	4%
Other Miscellaneous	-	-2.2%	5.2%	6.5%	7.1%	6.4%	8.6%	10.1%	3.3%	-	6%
TOTAL	-8.8%	-2.7%	-0.3%	2.8%	3.3%	6.5%	9.0%	9.3%	4.7%	5.5%	5%

SPECIALISED INSURERS

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Other Miscellaneous	-4.7%	-2.7%	-4.7%	-7.2%	-14.1%	-12.2%	-9.0%	-4.8%	-6.8%	-23.1%	-22.9%

Source : IRDAI reports and Council Compilation

Table 14 Gross Underwriting Experience - Industry 2007-08 To 2017-18 (Overall Figures)
(₹ in Crores)

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Gross Direct Premium	30,479.77	33,564.40	39,238.37	48,214.62	59,792.24	71,205.52	79,935.76	87,151.37	99,332.95	1,30,970.11	1,53,437.54
Gross Written Premium	33,481.62	37,322.89	43,651.73	53,515.31	68,249.22	74,277.33	83,026.51	90,364.55	1,02,395.77	1,34,177.33	1,56,629.01
Gross Earned Premium	30,662.92	35,365.75	40,675.39	48,588.05	60,874.22	71,289.15	78,698.26	86,436.43	96,049.98	1,18,181.77	1,45,079.53
Gross Direct Claims % to GEP	21,383.94 69.7%	27,082.16 76.6%	31,440.75 77.3%	38,983.03 80.2%	53,727.33 88.3%	50,326.02 70.6%	63,818.61 81.1%	71,378.28 82.6%	78,692.06 81.9%	1,12,024.22 94.8%	1,24,708.49 85.9%
Gross Direct Commission % to GWP	2,283.53 7.4%	2,524.61 7.1%	2,750.64 6.8%	2,921.51 6.0%	3,542.76 5.8%	4,206.31 5.9%	4,892.25 6.2%	5,267.30 6.1%	5,975.49 6.2%	6,856.49 5.8%	10,730.57 7.4%
Expenses of Management % to GWP	6,251.78 20.4%	7,470.31 21.1%	8,588.42 21.1%	10,982.79 22.6%	11,953.25 19.6%	14,420.62 20.2%	15,737.28 20.0%	20,036.79 23.2%	23,073.05 24.0%	30,097.79 25.5%	35,155.18 24.2%
Underwriting Surplus / (Deficit) % to GEP	743.67 2.4%	(1,711.33) -4.8%	(2,104.42) -5.2%	(4,299.27) -8.8%	(8,349.12) -13.7%	2,336.20 3.3%	(5,749.88) -7.3%	(10,245.95) -11.9%	(11,690.62) -12.2%	(30,796.73) -26.1%	-25,514.71 -17.5%

Table 15 Net Underwriting Experience - Industry 2007-08 To 2017-18 (Overall Figures)
(₹ in Crores)

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
Net Written Premium	22,328.38	26,162.69	30,697.15	38,150.49	47,852.19	55,890.16	64,863.56	71,300.23	81,450.16	94,177.57	1,07,410.75
Net Earned Premium	20,557.87	24,438.66	28,286.56	34,585.43	42,641.17	51,226.17	60,009.74	67,428.11	75,877.60	88,724.95	1,00,452.79
Net Incurred Claims % to NEP	16,951.42 82.5%	20,892.28 85.5%	24,685.56 87.3%	32,100.28 92.8%	37,738.90 88.5%	42,549.95 83.1%	49,163.80 81.9%	55,231.87 81.9%	64,495.03 85.0%	80,662.18 90.9%	85,650.15 85.2%
Net Commission % to NWP	617.45 2.8%	1,046.73 4.0%	1,198.76 3.9%	1,332.02 3.5%	1,772.19 3.7%	1,708.13 3.1%	2,578.11 4.0%	2,663.81 3.7%	2,973.01 3.7%	1,380.24 1.5%	3,966.62 3.6%
Expenses of Management % to NEP	6,251.78 30.4%	7,470.31 30.6%	8,588.42 30.4%	10,982.79 31.8%	11,953.25 28.0%	14,420.62 28.2%	15,737.28 26.2%	20,036.79 29.7%	23,073.05 30.4%	30,097.79 33.9%	35,155.18 35.0%
Underwriting Surplus/(Deficit) % to NEP	(3,262.78) -15.9%	(4,970.66) -20.3%	(6,186.18) -21.9%	(9,829.66) -28.4%	(8,823.17) -20.7%	(7,452.52) -14.5%	(7,469.45) -12.4%	10,504.36 -15.6%	(14,663.49) -19.3%	(23,415.27) -26.4%	-24,319.17 -24.2%

Projects of the GI Council

ETASS

The ETASS project has been envisaged as a platform to bring in transparency and ease of settlements of transactions between the General insurers in India. This is based on the coinsurance agreement of 5th Dec 2014, signed by all the companies and the ETASS guidelines mandated by the IRDAI in May 2015, assigning General Insurance Council the role of ETASS administrator. All coinsurance transactions are reconciled and settled as per the ETASS systems.

The ETASS phase 1 project dealt with the coinsurance transactions in the Fire LOB only. The initial software was developed with the capability of capturing input data of coinsurance premium and claim transactions in a pre-defined XML format from Lead insurer. The data entered by the Lead insurer could then be accessed by other co-insurers who could then confirm or dispute the details therein. Based on the confirmations of all participants, the financial exchanges could occur.

The ETASS Phase 2 project dealt with capturing of the correct transactional values for Fire LOB with associated Facultative Reinsurance transactions. The software development has dealt with the vagaries of the different processes followed internally by the various insurance companies and has standardised data upload into ETASS. GI Council has suggested certain process mandates to be followed by all Member companies. There is a generation of statement of settlements of accounts every fortnight to be used prima facie for remittance of funds amidst member companies. This phase was made Live on 1st April 2016.

The ETASS from 1st April 2017, deals with the integration of coinsurance balances from all LOBs. The intercompany transactions in all LOBs are captured in the system and the same process of confirmation/dispute is followed. All forms of transactions and settlements that are inter-company are handled by this version.

The ETASS system has brought down the inter-company disputes in the area of coinsurances. Also, it is envisaged that the time of settlements will be drastically reduced post the adoption of automated data entry and settlements through the system.

The system will be an effective means of settling the balances in time and ensuring solvency margins are met.

IDV

Insured Declared Value is the maximum Sum Assured payable by the insurer on total loss of vehicle. IDV is the as close to the current market value of the vehicle. If the vehicle suffers total loss, IDV is the compensation that the insurer will provide to the policyholder.

IDV is calculated as manufacturer's listed selling price minus depreciation. As per the tariff regulations, the depreciation follows a fixed percentage for each year post the sale of the vehicle.

General Insurance Council aims to standardise the IDV for a particular make/model/variant of a vehicle (currently only four wheelers - private cars) for a particular age of the vehicle in a particular state, that will be used across the general insurance industry. The corresponding values will be shared by all insurers on a monthly basis.

A portal for IDV for use by the General Public is available on the GI Council website, wherein an IDV based on parameters such as make, Model, year of purchase etc is displayed.

Fraud Risk Mitigation

The General Insurance industry has been plagued by fraudulent claims and policies since a long time. The General Insurance Council is working at reducing frauds in the industry. To this end, data sharing and experience sharing platforms have been enabled amongst the members of the General Insurance Council. It is believed that if the companies work together, it will be easier to identify and thereafter stem the frauds.

The Fraud Risk Mitigation project is one among the of small actions that the industry is taking in order to prevent, identify, prove and then take appropriate action on fraudsters. Proven frauds are collated and shared amongst the insurers' fraud investigation teams, who can investigate these cases further. In cases of recurrent frauds by the same individuals, the same can be handled on a collective basis.

Indian Market Wordings

General Insurance Council (GI Council) has been constituted under Sec.64C of Insurance Act 1938 as the representative body of General Insurers, Health insurers and Reinsurers in India. GI Council held a series of discussions with insurance experts from its member insurance companies to examine the wordings of the most commonly sought Standard Fire and Special Perils Insurance Policy (SFSP) for Commercial risks, and for Machinery Breakdown Insurance (commercial risks).

A changed set of wordings was arrived upon during the discussions. The same has been circulated and a public notice was issued calling for suggestions from all stakeholders. The GI Council has received good responses from the stakeholders and will finalise the wordings after considering the suggestions received.

The enhanced market wordings can be downloaded from the GI Council website: <https://www.gicouncil.in>



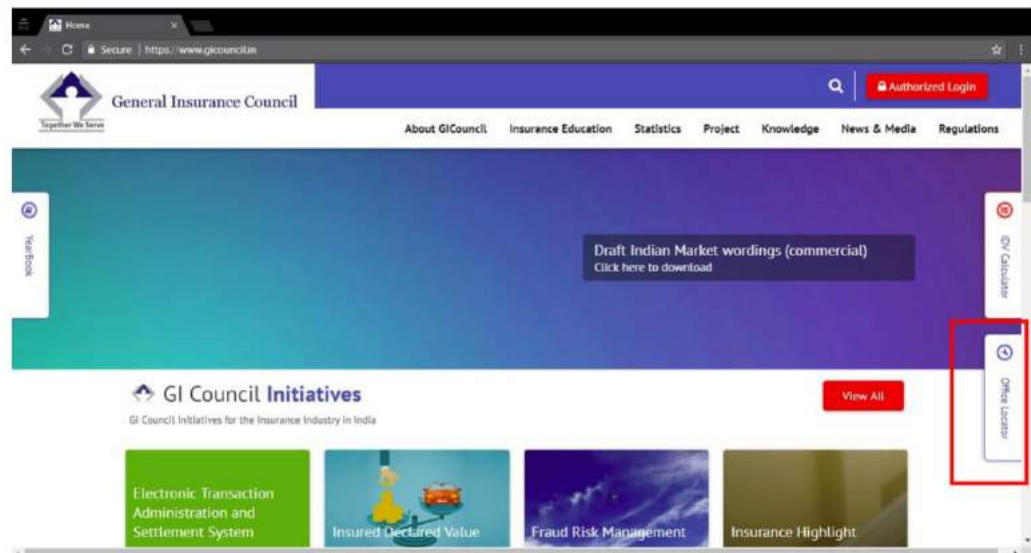
Offices of Non-Life Insurers – Gicouncil.in Office Locator

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

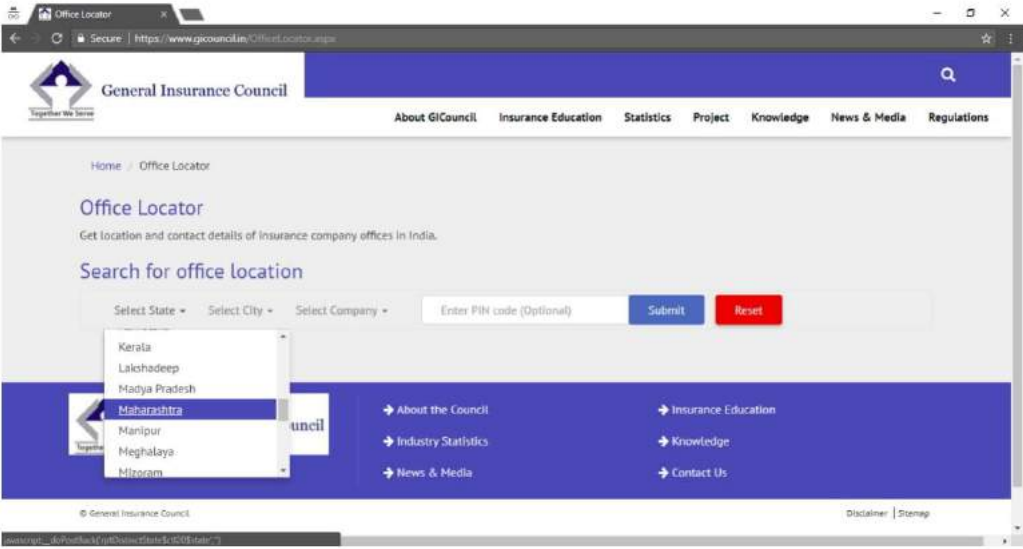
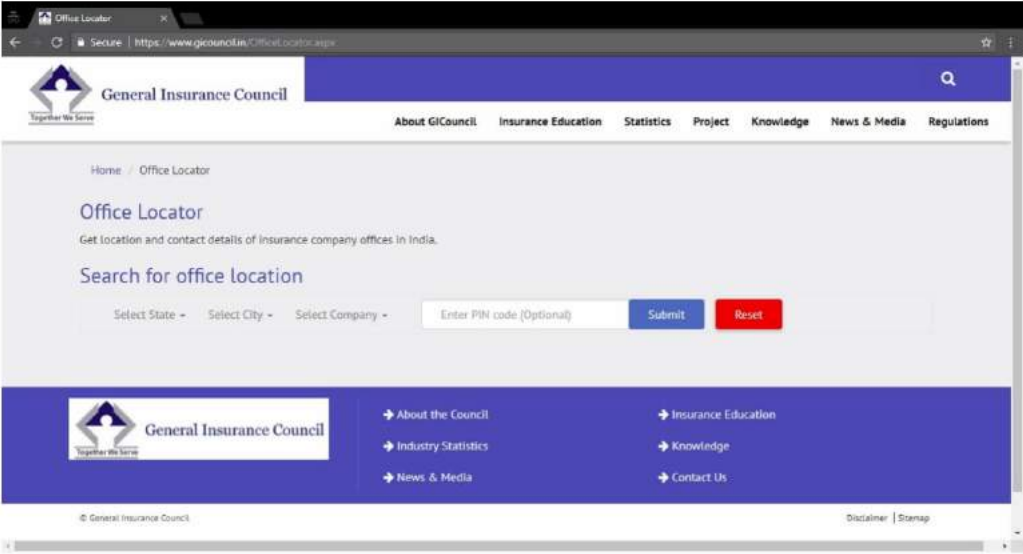
This Office Locator tool is hosted at the General Insurance Council website at <https://www.gicouncil.in/OfficeLocator.aspx>

In order to access the tool,

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

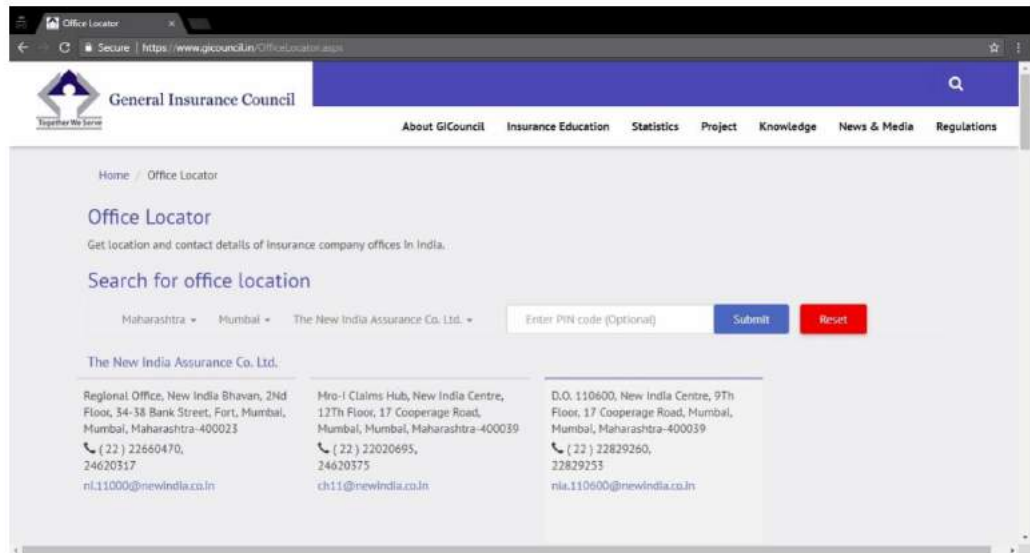


3. You will now arrive at the page at <https://www.gicouncil.in/OfficeLocator.aspx> The use of the Office Locator can be demonstrated via the example below.
- a. Select State : Maharashtra (by scrolling through the drop-down field as shown in the image below)
 - b. Select City : Mumbai
 - c. Select Company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

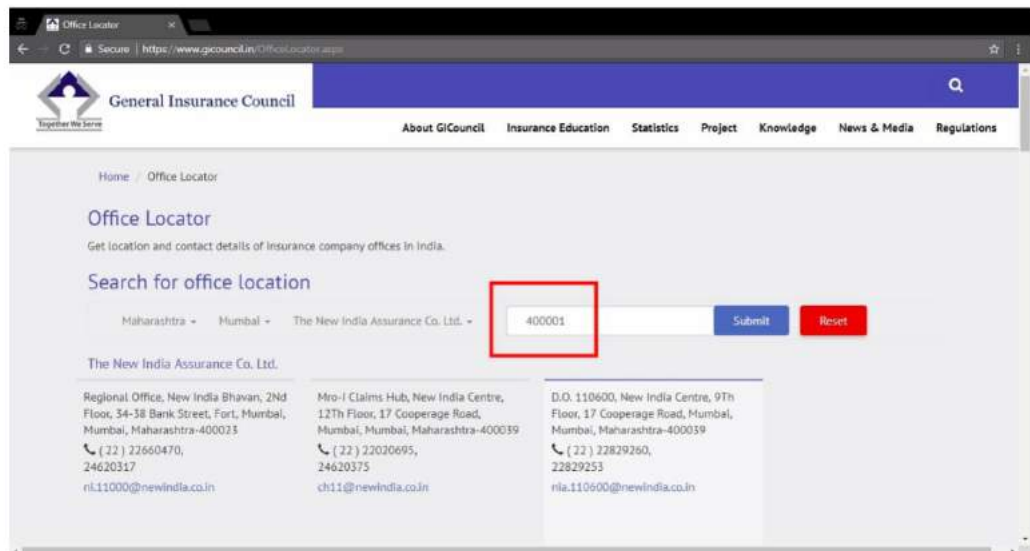




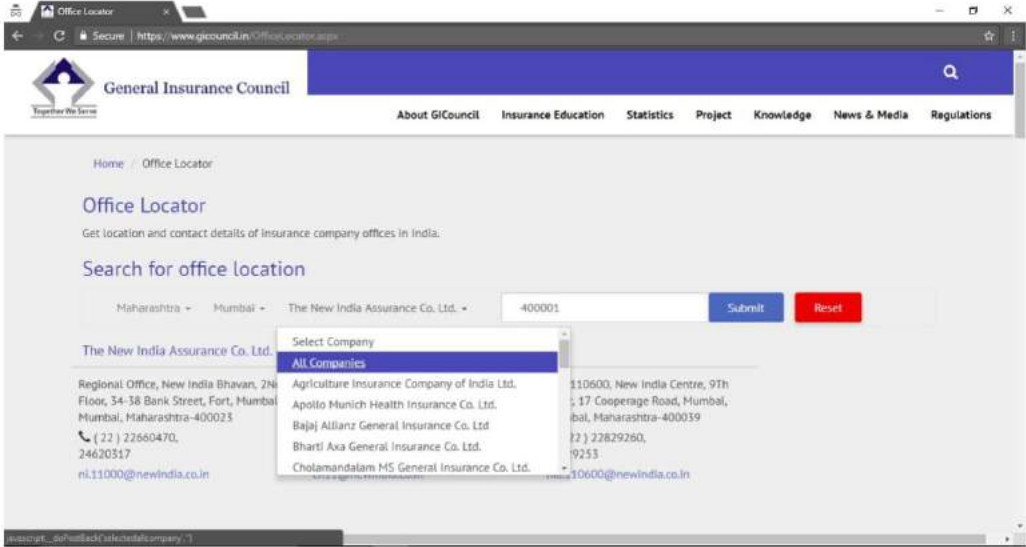
4. Click the 'Submit' button. The page will reload with the results as shown below.



5. 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.



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





Insured Declared Value (IDV)

Insured Declared Value is the maximum Sum Assured payable by the insurer on total loss of vehicle. IDV is as close to the current market value of the vehicle. If the vehicle suffers total loss, IDV is the compensation that the insurer will provide to the policyholder.

IDV is calculated as manufacturer's listed selling price minus depreciation. As per the tariff regulations, the depreciation follows a fixed percentage for each year post the sale of the vehicle.

IDV Portal Link : <https://idv.gicouncil.in>

Insurance companies can login to the portal for updating themselves of the latest values.

The IDV portal is also open to the General Public, which can be accessed without a login. It is currently populated with all models of four-wheeler private cars. Anyone can access this link and check the correct IDV of their vehicle. The insurer would provide an IDV closest to the given value based on their assessment of the vehicle.

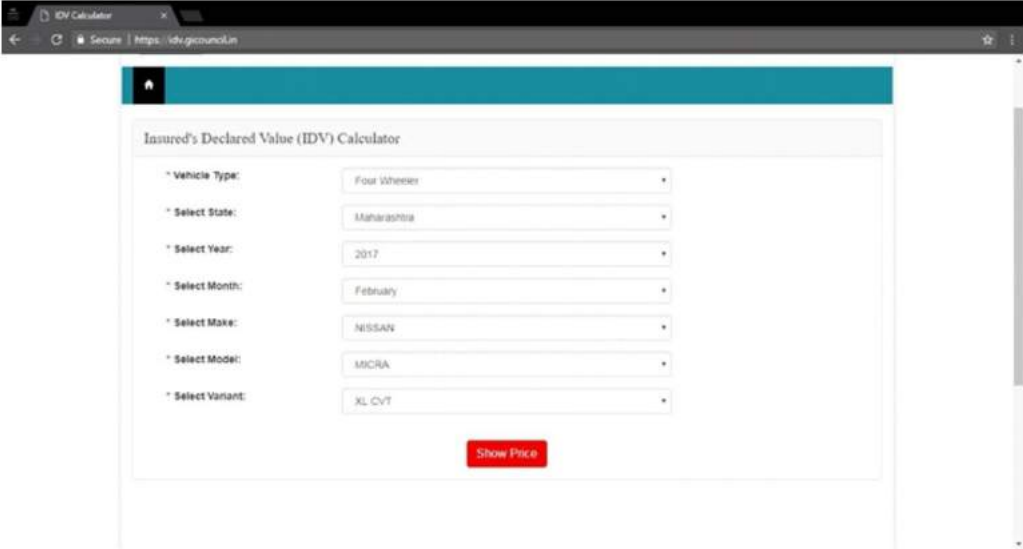
1. Visit <https://idv.gicouncil.in>

The screenshot shows a web browser window with the URL <https://idv.gicouncil.in>. The page header includes the General Insurance Council logo and a 'Login' button. The main content area is titled 'Insured's Declared Value (IDV) Calculator' and contains a form with the following fields:

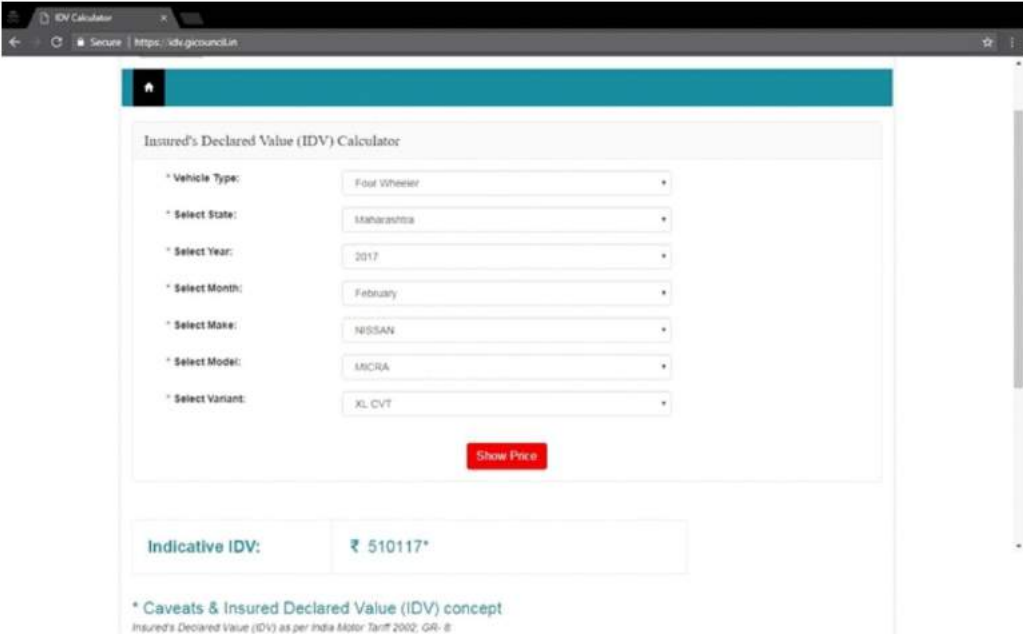
- Vehicle Type: Four Wheeler
- Select State: --Select State--
- Select Year: --Select year--
- Select Month: --Select Month--
- Select Make: --Select Make--
- Select Model: --Select Model--
- Select Variant: --Select Variant--

A red 'Show Price' button is located at the bottom of the form.

2. Provide the required Information such as Vehicle Type, State of registration, etc. Details have been included in the screenshot below for the purpose of demonstration.



3. Click the 'Show Price' button. The Indicative IDV will be displayed as shown below.



Caveats

The Indian Non-life Insurance Industry Yearbook 2017-18 is in its sixth edition. The endeavour has been to reflect industry trends for various stakeholders. The Year book may be read keeping in view the following caveats:

1. Definitions of terms used

The specific definition of various Non-life industry business parameter terms used in this Yearbook 2017-18 are as per existing IRDAI Guidelines. (Extract reproduced for ready reference).

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



- i. Gross Direct Premium :** Premium booked directly from the Insured/policyholders excluding the service tax element thereon;

Explanation: Gross Direct Premium in India: Premium booked directly within India from the Insured/policyholders excluding the service tax element thereon;

- ii. Gross Written Premium :** Gross Direct Premium plus Inward Reinsurance Premium accepted during the period (Direct premium plus premium on reinsurances accepted);

- iii. Net Premium / Net Written Premium / Net Retained Premium :** Gross Written Premium less premium on reinsurances ceded (Retention of the insurer after considering all types of reinsurances);

- iv. Net Earned Premium :** Net Premium after adjustment for movement in the Reserves for Unexpired Risks in any given Accounting period;

- v. Gross Incurred Claims :** Gross claims paid plus gross movement in claims outstanding (including gross IBNR/IBNER). This includes claims relating to both Direct and Reinsurance Accepted.

Explanation :

Gross Incurred Claims = Gross Claims paid (both Direct and Reinsurance Accepted) PLUS Gross claims outstanding at the end of the period (both direct and reinsurance accepted) LESS Gross claims outstanding at the beginning of the period (both Direct and Reinsurance accepted)

- vi. Net Incurred Claims :** Net Claims after accounting for recovery of claims from reinsurers. This includes net claims relating to both Direct and Reinsurance accepted.

Explanation :

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

- vii. Combined Ratio** = Net Incurred Claims / Net Earned Premium PLUS Expenses of Management (including net commission) / Net written premium.





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

3. Data Sources

1. Insurance Regulatory and Development Authority of India – Annual Reports 2015-16 and prior years from 2007-08 onwards;
2. Planning Commission Archives regarding GDP current prices and GDP annual growth rate from Niti Aayog website and SDP data for states wherever made available in Niti Aayog web site;
3. Gross State Domestic Product (GSDP) at current prices wherever made available mostly from secondary sources of data;
4. Handbook of Statistics on Indian Economy, RBI 2017-18,
5. Growth rates of GDP at factor cost (at 2004-05 prices & 2011-12 prices) from RBI website;
6. Public disclosures of non-life insurance companies as at 31st March 2018;
7. Data collected and collated by the General Insurance Council as at 31st March 2018, (referred to as council compilation)
8. Ten year data of premiums, commissions and claims obtained from all the member companies (except GIC Re) and collated;
9. Rural premiums have been collated from premium figures sent by member companies to IRDAI on monthly basis;
10. Analysis of paid claims and outstanding claims as at 31.3.2018 have been attempted through collating figures sent by member companies to IRDAI (Form 6 of Form 1-X);
11. The heat maps data have also been taken from the IRDAI (Form I to X) submitted by member companies;

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

5. Disclaimer & Copyrights

The Year book for 2017-18 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 GDP charts. It is observed that there are minor differences between the data contained in these sources which could be due to inconsistencies in reporting data or timing differences. Users may please take note of this while making use of tables and charts in this Year book.

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

INDIAN NON-LIFE INSURANCE INDUSTRY
YEARBOOK
2017-18



Together We Serve

General Insurance Council

Industry Association of General Insurance Companies





General Insurance Council

Industry Association of General Insurance Companies

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