

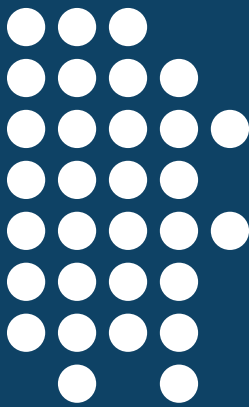
INDIAN NON-LIFE INSURANCE INDUSTRY
YEARBOOK
2018-19



Together We Serve

General Insurance Council

Industry Association of General Insurance Companies



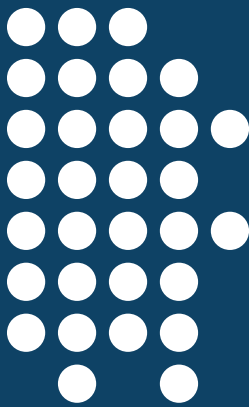


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YEARBOOK
2018-19



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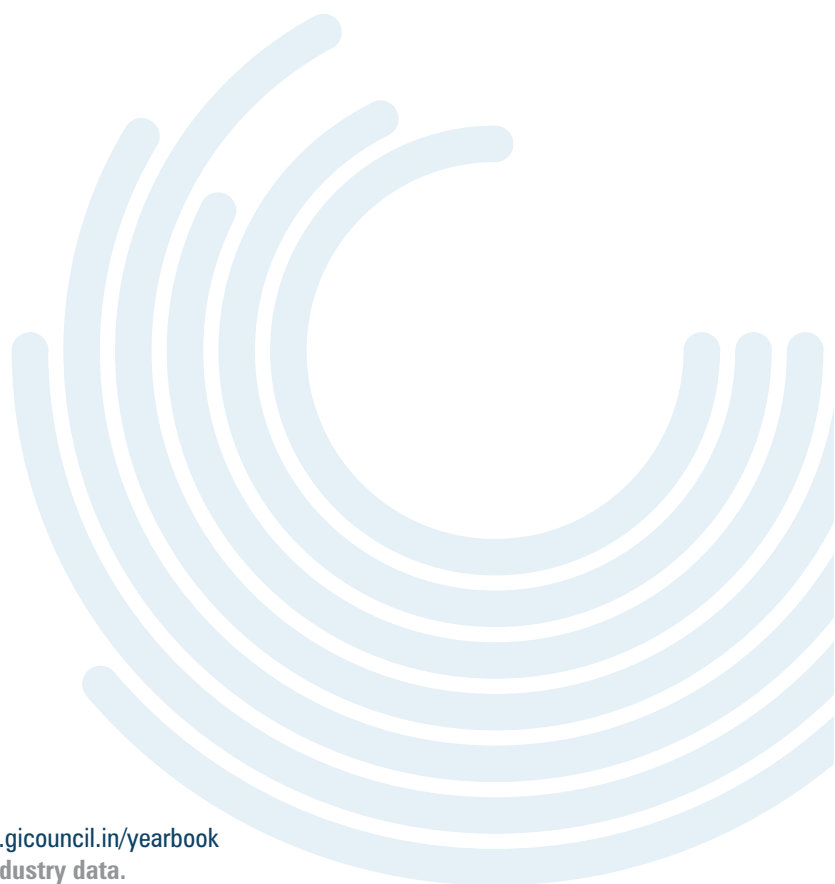
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The online version is the latest updated version of the industry data.

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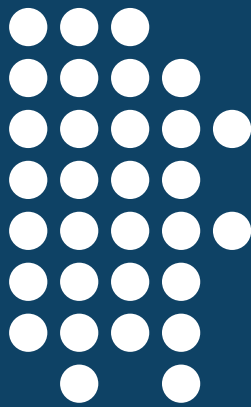
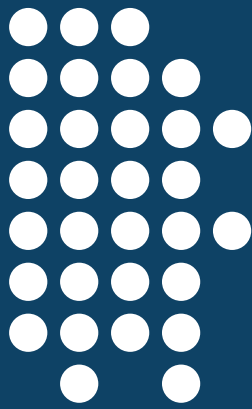




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भारतीय बीमा विनियामक और विकास प्राधिकरण
INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY OF INDIA

Message from the Chairman, IRDAI

I am happy to note that the General Insurance Council is coming out with the 7th edition of the Non-Life Insurance Industry Year Book for the financial year 2018-19. In keeping with the times, the yearbook is being made available online for easy browsing, navigation and search. The rich contents of the Year Book include the industry's growth and performance over the decade under various parameters enabling readers to have a glimpse of the state of the industry. Though the business growth of non-life insurance industry is lower in the year than that of the previous year, yet it has remained well above the overall Indian economic growth rate and the growth rates of manufacturing and service sectors.

The non-life insurance penetration rate in India is low and hence, there is still a large untapped market in India. I am positive that the insurers would adopt the latest technologies and practices to increase insurance penetration and growth. The online issuance of policies and use of Insurtech products for better underwriting insights and faster and accurate claim processing are steps in the right direction.

In addition to the metrics provided each year on the growth in various lines of business, this Year Book also has attempted to classify the business into different segments. The newly introduced detailed presentation of growing sectors such as crop and Motor TP insurances across the various vehicle classes is a welcome addition. I congratulate the GI Council for their constant and consistent efforts in presenting more detailed information enabling segment-wise data analysis.

The various charts, graphs and tables in the Year Book can be good reference material for those interested in research and analysis of the performance of the non-life insurance sector as well as to new players who are looking at profiling the Indian Insurance industry for entry into the market, or for investment.

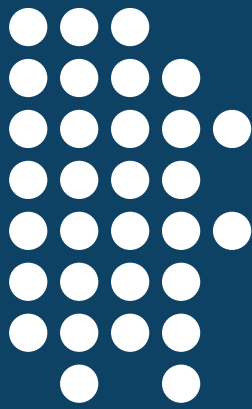
I appreciate the role of the GI Council in furthering the cause of the industry and providing a platform for the smooth inter-operation between companies and other agencies. It is commendable that GI Council has taken up shared-data initiatives such as ETASS for reconciling co-insurance balances and settlements among the companies and integration of insurance and Vahan databases to identify uninsured vehicles is implemented. It has also taken up projects that support the end customer including standardizing the Insured Declared Value (IDV) for cars and two wheelers, office locator module to help locate the insurance companies and links to important information on the GI Council website.

I understand that the GI Council plans to enhance its capabilities to make available business analytics and information in their website with more frequent updates. This would benefit stakeholders and the public. IRDAI would continue to support GI Council in its endeavour towards insurance awareness and education leading to increased insurance penetration, in providing affordable insurance products to citizens of our country and towards overall improved customer service.

I wish the GI Council all success.

23rd December 2019
Hyderabad

Dr. Subhash C. Khuntia
Chairman, IRDAI





General Insurance Council
Industry Association of General Insurance Companies

Message from the Chairman, General Insurance Council

GI Council is publishing the 7th edition of Industry Yearbook for the year 2018-19. The data compiled by GI Council and the analysis in the form of Tables and Graphs form an authentic source of information on non-life insurance business sector. This year, with the online edition, the Yearbook is readily accessible, easy to navigate and provides quick yet comprehensive glimpses into the performance of this vital sector of our economy.

The various sections of the Yearbook deal with important aspects of the business. While the first Chapter details out the insurance industry with respect to the Macro-Economic Indicators in India, Chapter 2 gives a wholesome picture of insurance penetration and density on a Line of Business basis in each of the States and Union Territories. The online version makes it easy to compare the performance and results of the various states. The use of heat maps to profile the spread of insurance and the claim ratios, on a line of business basis, is an indicator of future business opportunities and risks.

The newly introduced detailed analysis of the growing sectors of Crop and Motor help to envisage the status of the industry and derive insights into upcoming markets. The charts detailing the insurance coverage under each line of business and with an urban-rural split also help to analyse the markets better. This addition is much appreciated.

The insurance companies are turning to technology to process claims faster and to have better risk assessment during underwriting. Frequent updates on performance benchmarks and indicators of the non-life insurance industry will provide the much needed assurance and confidence to the general public. GI Council now plans to bring out the yearbook data on a quarterly basis that would be useful to all stakeholders to study, improve and price products correctly.

In addition to the robust yearbook that can be downloaded and referenced, the website of the GI Council also contains important links to help the customer. GI Council's endeavours to maintain fairness to insurance companies, policyholders and stakeholders has been commendable. The office locator and the IDV calculator are facilities widely used by the general public.

My hearty congratulations to the GI Council team for bringing out the YearBook regularly which has become a reference for the non-life insurance industry as well as researchers in the field. I also compliment them for the excellent design, layout and quality of the publication.

A V. Girija Kumar
Chairman, General Insurance Council

Members of the General Insurance Council

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STANDALONE HEALTH INSURERS

ADITYA BIRLA



HEALTH



SPECIALIZED INSURERS



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INDIAN REINSURERS - GIC Re

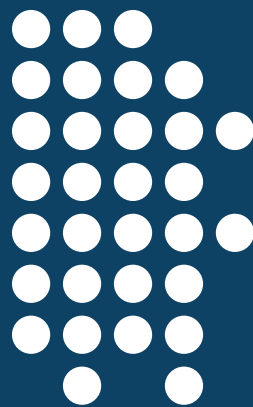


BRANCHES OF FOREIGN REINSURERS



LLOYDS INDIA

LLOYD'S



Executive Committee Members of the General Insurance Council

Name of Member	Designation	Company & Address
Elected Members		
Mr A V Girija Kumar	Chairman-cum- Managing Director	The Oriental Insurance Co. Ltd. "Oriental House", A/25-27, Asaf Ali Road, New Delhi 110002
	Chairman-cum- Managing Director	General Insurance Corporation of India Ltd. Suraksha', 170, J Tata Road, Mumbai 20
Mr 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
Mr 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		
Mr 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.
Dr Vikram Jit Singh Chhatwal	Whole Time Director	Medi Assist Insurance TPA Pvt Ltd IBC Knowledge Park, Tower D, 4th Floor, Bannerghatta Main Rd, 4/1, Bengaluru 560029.
Mri Saumil Dilip Mehta	Director	Mehta & Padamsey Insurance Surveyors & Loss Assessors Pvt Ltd Fort Chambers, C Block, 65, Tamarind Street, Mumbai 400 001.
Mr V V Venkatasubramaniyam		Policyholders Representative SJR Redwoods, Olive 106, Haralur Road, Bengaluru 560 102.
Mr 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		
Mr Atul Sahai	Chairman-cum- Managing Director	The New India Assurance Co Ltd New India Assurance Building,87, M G Road, Fort, Mumbai 400001.
Mr Joseph Augustine	Chief Executive Officer	XL Insurance Co SE – India Reinsurance Branch 511, A Wing, Level 5, G Block, C-70, Bandra Kurla Complex, Bandra East, Mumbai 400051.
Mr 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
Mr Mayank Bathwal	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.
Mr Neelesh Garg	Managing Director & Chief Executive Officer	Tata AIG General Insurance Co Ltd Peninsula Business Park, 15th floor, 'A' Wing, Senapati Bapat Marg, Lower Parel, Mumbai 400013.

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.	Shri Rajeev Chaudhary 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. Gopalathnam 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
Export Credit Guarantee Corporation of India Ltd.	Express Towers, 10th floor, Nariman Point, Mumbai 400021	Shri M Senthilnathan Chairman-cum-Managing Director
Edelweiss General Insurance Co Ltd	5th floor, Tower 3, B Wing, Kohinoor City Mall, Kohinoor City, Kiroil Road, Kurla West Mumbai 400 070	Smt Shubhdarshini Ghosh Executive Director & CEO
Future Generali India Insurance Co. Ltd.	India Bulls Finance Centre, Tower 3, 6th floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai 400 013.	Shri Anup Rau Velamuri Executive Director & 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
Manipal Cigna Health Insurance Co. Ltd	401-402, Raheja Titanium, Western Express Highway, Goregaon (E) Mumbai-400063.	Shri Prasun Kumar Sikdar Managing Director & CEO
Max Bupa Health Insurance Co. Ltd.	B-1/I-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	Ground Floor, PKG Plaza, Cardinal Gracious Road, Chakala, Andheri (E), Mumbai-400099	Shri Pankaj Arora Managing Director & CEO

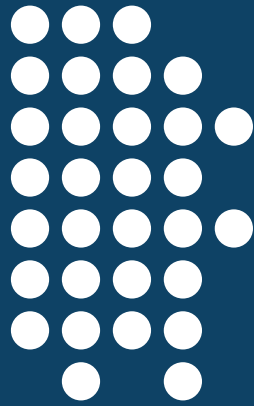
Company Name	Address & Contact	Chief Executive
Reliance General Insurance Co. Ltd.	Reliance Centre, 4th floor, South Wing, Near Prabhat Colony, Santacruz (E), Mumbai 400 055.	Shri Rakesh Jain Executive Director & Chief Executive Officer
Reliance Health Insurance Limited	Reliance Centre, 4th Floor, North Wing, Off Western Express Highway, Santacruz(E), Mumbai-400055.	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.	Shri Girish Radhakrishnan Chairman-cum-Managing Director
Universal Sompo General Insurance Co. Ltd.	Unit 401, 4th floor, Sangam Complex, 127, Andheri-Kurla Road, Andheri (E), Mumbai 400 059.	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.	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 Sanjeeb Kumar 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, Akruiti Center Point, MIDC Central Road, Andheri East, Mumbai 400 093.	Shri K S Gopalakrishnan Chief Executive Officer
SCOR SE - India Branch	Unit 907-910, Kanakia Wallstreet, At Village Chakala & Mulgaon, Andheri-Kurla Road Andheri (East), Mumbai-400093.	Shri Mukul Kishore 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 G 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 2018-19 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 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 2018-19 has been obtained from IRDAI for chapter on Service indicators.

Analysis of the performance of players since 2009-10 reveals that the Non-Life Insurance Insurers have maintained a steady growth and solvency margins. The industry has maintained positive profit after tax figures for the year in continuation with the trend since 2011-12. 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.

The segment wise analysis in this yearbook looks at business from different angles. Every chapter also carries a short summary of the highlights of the analysis under that section.

Comparison of Key parameters between 2009-10 and 2018-19:

Macro-economic and Insurance Indicators:

- Insurance penetration (in percentage) at current prices has increased from 0.61 in 2009-10 to 0.89 in 2018-19
- Insurance density has increased nearly four-fold from ₹ 329 to ₹ 1,287

Changes in the Insurance Industry Players

- The number of insurers offering general and health insurance is 34 in the current year, which is the same as the previous year
- 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.

Industry Growth and Capital Leverage

- Gross Direct Premium Income (GDPI) in India has increased from ₹ 38,043 crores in 2009-10 to ₹ 1,69,448 crores in 2018-19

- Capital employed has increased from ₹ 24,791 crores in 2009-10 to ₹68,196 crores in 2018-19, while Investments have increased more than five-fold from ₹48,891 crores in 2009-10 to ₹2,55,245 crores in 2018-19.

Operational Parameters (2009-10 versus 2018-19)

- Number of offices has more than doubled from 6,351 to 11,575
- Number of employees has grown from 92,135 to 135,308
- Number of policies issued increased from 8.90 crores to 19.05 crores
- Overall net retention ratio declined marginally from 70.3% to 68.4%
- Number of claims handled has increased to 4.42 crores in the year 2018-19

Class-Mix

- Motor Insurance business (comprising of both Own Damage and Third Party covers) accounts for the highest share of GDPI at 38.4% followed by health and accident insurance at 29.7% and property insurance business at 8.7%. It is pertinent to know that the health and accident segment has grown at a CAGR of 20.7% over the period 2009-10 to 2018-19.

Underwriting Results

- The Non-Life Insurance Industry has incurred underwriting losses since 2007. Underwriting losses increased substantially in 2018-19 due to deteriorating claims ratios across product lines except 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 one-third from 1,86,615 in 2009-10 to 42,761 in 2018-19. Customer complaints in absolute terms have declined by over 77% in the last decade. Relative measure of complaints to number of policies issued, has come down from 0.21% in 2009-10 to 0.02% in 2018-19
- Insurance Intermediaries (i.e. Individual Agents, Corporate Agents, Bancassurance, Brokers) have contributed around 63% market share of the business

In conclusion, the Non-Life Insurance industry continues to show maturity and resilience over 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 (2018-19)

Section 1
Macro-economic and Insurance Indicators

Section 2
Statewise Penetration and Density

Section 3
Industry Business Highlights

Section 4
Segmentwise Business Highlights

Section 5
Policy Holder Service Index



01

Macro-economic & Insurance Indicators

- The Indian General Insurance Industry in FY 18-19 has continued its robust upward trend, achieving a 12.4% Year-on-Year growth with respect to Premium Income in India for 2017-18, and an 17.65% CAGR over a 10 Year Period
- The Industry has also continued to increase its penetration figures, growing from 0.88% in FY 17-18 to 0.89% in FY 18-19
- Insurance Density has almost quadrupled over a 10-year period, showcasing the increased consumer demand for products from the Insurance sector

Indian Economy Indicators

Table 1.1.1 Indian Economy Indicators (10 Year Trend)

New Series - (Base year: 2011-12)

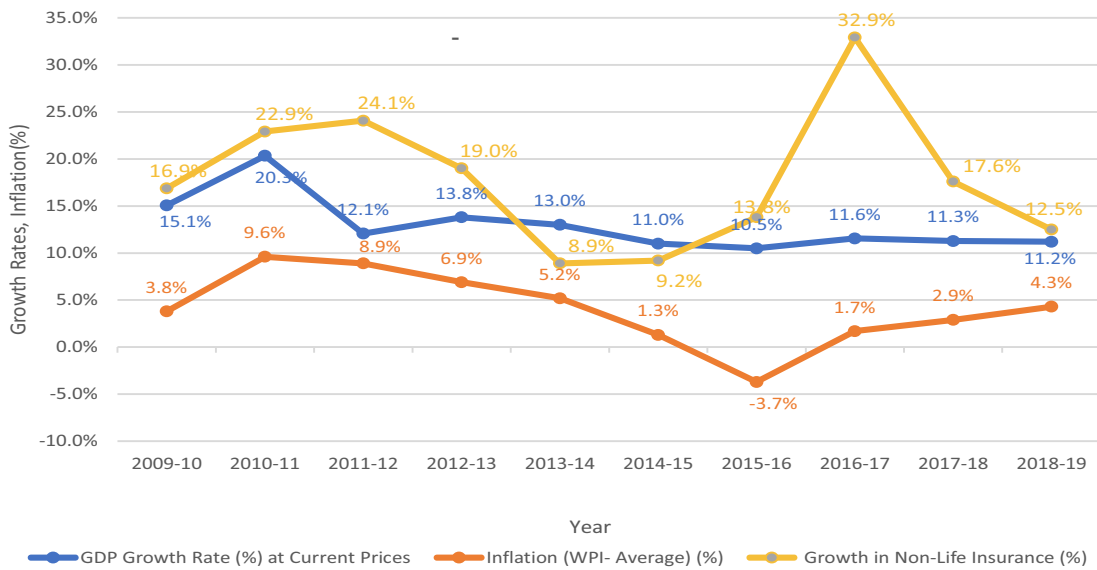
Indicators	2009-10	2010-11	2011-12	2012-13
GDP at Current Prices	64,77,827	77,95,314	87,36,329	99,44,013
GDP at Constant prices	47,90,846	52,82,384	87,36,329	92,13,017
GDP Growth Rate (%) - at Current prices	15.1	20.3	12.1	13.8
GDP Growth Rate (%) - at Constant prices	8.5	10.3	65.4	5.5
Overall Industrial Growth (%)	9.1	7.6	2.9	3.3
Services Growth (%)	10.5	9.7	4.7	14.9
Exports Growth (%)	(3.5)	37.3	25.4	13.8
Imports Growth (%)	(2.6)	26.8	32.4	14.5
Bank Credit Growth (%)	16.9	21.5	17.0	14.1
Bank Deposit Growth (%)	17.2	15.9	13.5	14.2
Gross Domestic Savings (% GDP)	33.7	33.7	34.6	33.9
Inflation (WPI- Average) (%)	3.8	9.6	8.9	6.9
Average Exchange Rate (₹/USD)	47.4	45.6	48.1	54.0
Non Life Insurance GDPI in India (₹ in Crores)	39,225.7	48,213.1	59,820.0	71,203.4
GDPI Growth (%)	16.9%	22.9%	24.1%	19.0%

Indicators	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
GDP at Current Prices	1,12,33,522	1,24,67,959	1,37,71,874	1,53,62,386	1,70,95,005	1,90,10,164
GDP at Constant prices	98,01,370	1,05,27,674	1,13,69,493	1,22,98,327	1,31,79,857	1,40,77,586
GDP Growth Rate (%) - at Current prices	13.0	11.0	10.5	11.5	11.3	11.2
GDP Growth Rate (%) - at Constant prices	6.4	7.4	8.0	8.2	7.2	6.8
Overall Industrial Growth (%)	4.2	8.1	11.9	8.3	6.1	6.2
Services Growth (%)	6.9	9.0	8.6	8.1	7.8	7.7
Exports Growth (%)	7.8	1.8	(5.7)	5.1	4.7	12.5
Imports Growth (%)	(8.1)	0.9	(5.9)	4.4	17.6	15.4
Bank Credit Growth (%)	13.9	9.0	10.9	8.2	10.0	13.3
Bank Deposit Growth (%)	14.1	10.7	9.3	15.3	6.2	10.0
Gross Domestic Savings (% GDP)	32.1	32.2	31.1	30.3	30.5	NA
Inflation (WPI- Average) (%)	5.2	1.3	(3.7)	1.7	2.9	4.3
Average Exchange Rate (₹/USD)	60.4	62.4	66.3	64.8	65.1	69.2
Non Life Insurance GDPI in India (₹ in Crores)	77,542.6	84,685.7	96,379.4	1,28,128.4	1,50,662.0	1,69,448.4
GDPI Growth (%)	8.9%	9.2%	13.8%	32.9%	17.6%	12.5%

*Source: RBI Handbook 2018-19
Note: GDP – Gross Domestic Product
GDPI – Gross Direct Premium in India
Figures provided by The RBI are updated with a lag of 12 months*



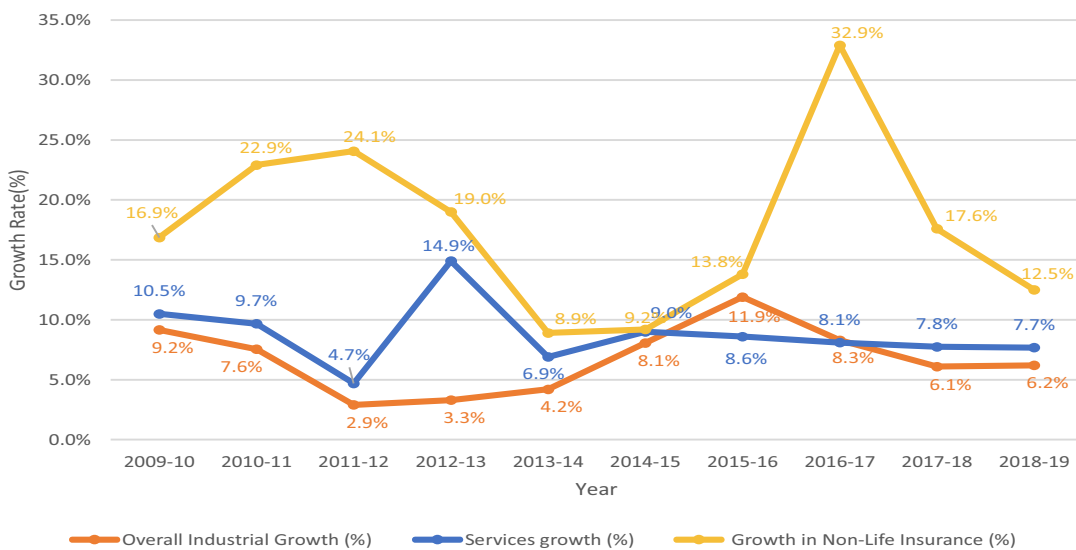
Chart 1.1.1 Non-Life Insurance Premium v/s GDP Growth



Source: RBI (Gross Domestic Product)
 Council Compilation: Growth in Non-Life Insurance (%)
 Secondary Source: Indiatats: Inflation (WPI-Average) (%)

Non-Life Insurance Industry growth during the period 2009-10 to 2018-19 has been continued to outperform the Industrial and Services growth rates.

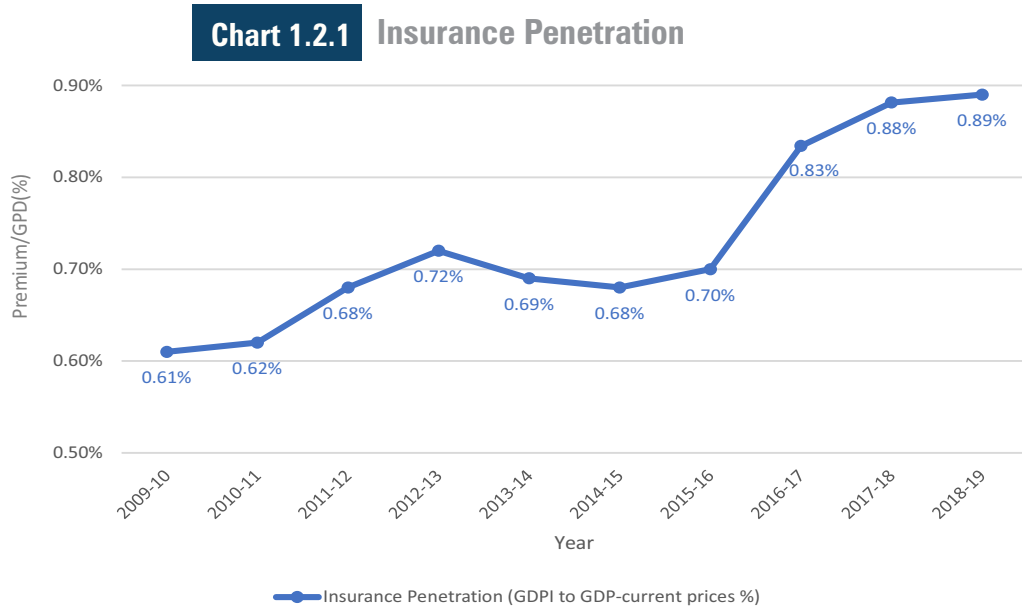
Chart 1.1.2 Non-life Insurance Premium vs Overall Industrial & Services Growth



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

Insurance Penetration

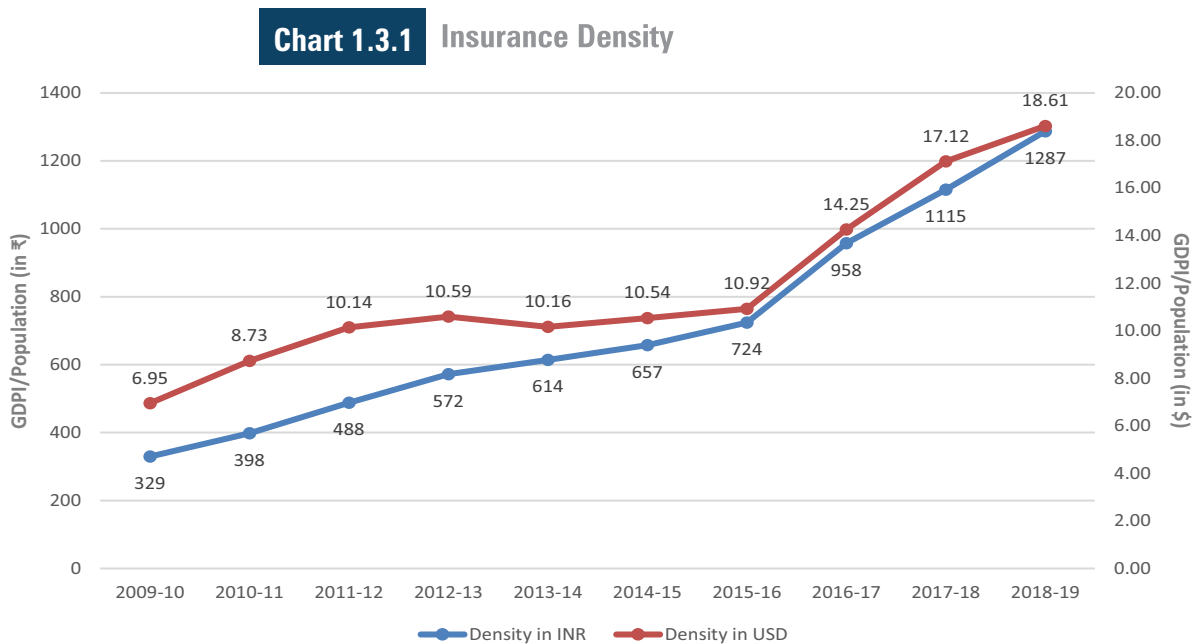
Insurance Penetration, expressed as a percentage of GDP (at Current Prices), has increased from 0.61% in 2009-10 to 1.04% in 2018-19. (Economic figures were revised using 2010-11 as the base year which has led to a recalibration of Insurance Penetration figures.)



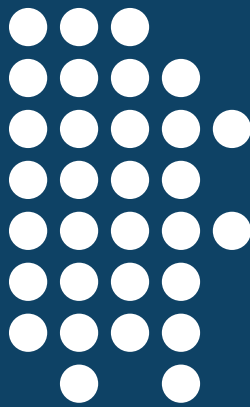
Source: RBI: Gross Domestic Product (current prices)
Council Compilation: Gross Domestic Premium Income

Insurance Density in ₹ (Gross Direct Premium / Population)

Insurance Density representing the per capita spend on Non-Life Insurance Premium has almost quadrupled since 2009-10.



Source: RBI: Average INR-USD exchange rate
Council Compilation: Gross Domestic Premium
Note: Population figures taken from Census and associated publications 2018-19 are provisional.
Rate of exchange from RBI are as on 31st March of the respective year.





02

Statewise Penetration & Density

- 13 States/Union Territories account for more than ₹ 5000 Cr. Of Premium Income in FY 18-19
- The top 5 States account for close to ₹ 91,000 Cr. Of Premium Income in FY 18-19, representing a little over half of the total Premium Income for the country
- FY 18-19 witnessed an overall growth of 3% in the number of offices open, indicating a strong growth of presence for the Industry

Statewise Snapshot

GDPI, Economic Indicators

Table 2.1.1

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

GDPI 2017-18 Rank	GDPI 2018-19 Rank	States / Union Territories	No. of Insurance Offices				State Domestic Product (₹ In Crores)		
			2015-16	2016-17	2017-18	2018-19	2015-16	2016-17	2017-18
1	1	Maharashtra	1208	1251	1294	1365	19,69,184	22,03,231	22,03,231
2	2	Tamil Nadu	1268	1280	1264	1277	12,12,668	13,38,766	13,38,766
4	3	Karnataka	664	693	710	750	10,40,148	10,40,148	12,68,881
3	4	Gujarat	634	677	694	721	9,84,971	9,84,971	9,84,971
5	5	Uttar Pradesh	1022	1038	988	996	11,53,795	11,53,795	13,39,452
6	6	Delhi	349	362	375	382	5,58,745	6,22,385	6,86,017
8	7	Rajasthan	532	556	565	596	6,74,136	7,67,167	8,40,263
7	8	Madhya Pradesh	511	519	472	487	5,65,053	5,65,053	7,07,047
9	9	West Bengal	551	570	570	588	9,20,000	9,20,000	9,20,000
11	10	Kerala	584	604	611	626	5,70,523	5,70,523	5,70,523
10	11	Haryana	317	333	336	354	4,92,657	5,47,396	5,47,396
13	12	Telangana	323	344	356	389	5,83,117	6,54,294	6,54,294
12	13	Andhra Pradesh	498	511	535	559	6,03,376	6,99,307	6,99,307
15	14	Odisha	327	336	338	356	3,32,329	3,32,329	4,15,982
16	15	Punjab	480	483	489	490	4,08,815	4,08,815	4,08,815
17	16	Chhatisgarh	168	177	173	188	2,51,447	2,90,140	2,90,140
18	17	Jharkhand	204	213	206	215	2,41,955	2,41,955	2,41,955
14	18	Bihar	263	278	280	287	4,86,430	4,86,430	4,86,430
19	19	Assam	235	238	244	246	2,01,064	2,01,064	2,01,064
21	20	Jammu & Kashmir	108	114	118	114	1,00,230	1,32,307	1,32,307
20	21	Uttarakhand	133	133	134	135	1,84,091	1,84,091	2,17,609
23	22	Himachal Pradesh	104	110	114	120	1,10,511	1,10,511	1,10,511
22	23	Chandigarh	63	65	67	66	30,304	30,304	30,304
24	24	Goa	62	62	64	67	60,895	60,895	60,895
34	25	Andaman & Nicobar Is	7	9	10	10			
25	26	Puducherry	36	36	38	40	26,533	26,533	32,222
26	27	Meghalaya	28	30	30	32	27,305	27,305	27,305
27	28	Tripura	37	41	45	47			
29	29	Mizoram	13	14	13	13	14,204	14,204	14,204
28	30	Dadra Nagar & Haveli	3	3	4	5	26,533	26,533	
31	31	Arunachal Pradesh	14	15	14	12	19,492	19,492	24,353
32	32	Nagaland	15	16	13	14	20,524	20,524	20,524
30	33	Sikkim	7	9	9	10	16,637	16,637	16,637
35	34	Daman & Diu	3	3	3	3	-		
33	35	Manipur	15	15	13	13	18,749	18,749	18,749
36	36	Lakshadweep	1	1	1	2	-		
		TOTAL	10,787	11,139	11,190	11,575	1,39,06,421	1,47,15,854	1,55,10,154

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 2017-18 has been considered for the States where the official figures are not available for 2018-19

2018-19	Premium Income (₹ In Crores)				Population 2011	Population Growth % 2001-2011	Literacy % 2011	Statewise Premium Per Capita	Insurance Density in ₹	% of Premium
	2015-16	2016-17	2017-18	2018-19						
24,96,505	21,457	34,253	31,561	35,238	11,23,72,972	16%	83%	1.41%	3,136	20.80%
14,27,074	8,615	10,917	13,661	15,137	7,21,38,958	16%	80%	1.06%	2,098	8.93%
13,11,297	7,767	10,366	11,964	13,816	6,11,30,704	16%	76%	1.05%	2,260	8.15%
11,62,287	6,735	9,625	13,135	13,687	6,03,83,628	19%	79%	1.18%	2,267	8.08%
13,75,607	5,505	7,625	9,382	10,551	19,95,81,477	20%	70%	0.77%	529	6.23%
6,86,017	6,553	7,451	8,855	10,036	1,67,53,235	21%	86%	1.46%	5,990	5.92%
8,40,263	4,074	5,550	7,729	9,660	6,86,21,012	21%	67%	1.15%	1,408	5.70%
6,47,304	3,555	6,072	8,700	9,098	7,25,97,565	20%	71%	1.41%	1,253	5.37%
10,20,858	3,963	5,368	5,797	6,958	9,13,47,736	14%	77%	0.68%	762	4.11%
6,21,700	3,721	4,340	5,485	6,623	3,33,87,677	5%	94%	1.07%	1,984	3.91%
5,47,396	3,481	4,018	5,506	6,501	2,53,53,081	20%	77%	1.19%	2,564	3.84%
7,52,230	3,176	3,994	4,996	6,002	3,42,69,383	20%	71%	0.80%	1,751	3.54%
8,03,873	3,711	3,659	5,031	5,272	5,03,96,150	11%	68%	0.66%	1,046	3.11%
4,15,982	1,737	1,982	2,961	3,216	4,19,47,358	14%	73%	0.77%	767	1.90%
4,28,340	2,505	2,428	2,888	3,215	2,77,04,236	14%	77%	0.75%	1,160	1.90%
2,91,681	1,036	1,574	2,183	2,929	2,55,40,196	23%	71%	1%	1,147	1.73%
2,55,271	1,114	1,237	1,423	2,147	3,29,66,238	22%	68%	0.84%	651	1.27%
4,87,629	1,422	2,418	2,993	1,958	10,38,04,637	25%	64%	0.40%	189	1.16%
2,54,341	885	1,010	1,300	1,482	3,11,69,272	17%	73%	0.58%	475	0.87%
1,26,847	677	707	973	1,073	1,25,48,926	24%	69%	0.85%	855	0.63%
2,14,033	799	793	1,016	989	1,01,16,752	19%	80%	0.46%	978	0.58%
1,36,198	554	647	738	864	68,56,509	13%	84%	0.63%	1,260	0.51%
31,823	618	848	800	811	10,54,686	17%	86%	2.55%	7,689	0.48%
62,661	636	452	569	682	14,57,723	8%	87%	1.09%	4,679	0.40%
6,649	73	43	38	337	3,79,944	7%	86%	5.07%	8,870	0.20%
32,222	193	197	252	271	12,44,464	28%	87%	0.84%	2,178	0.16%
30,218	150	86	192	206	29,64,007	28%	75%	0.68%	695	0.12%
34,368	590	127	124	156	36,71,032	15%	88%	0.45%	425	0.09%
17,613	188	43	79	94	10,91,014	23%	92%	0.53%	862	0.06%
	64	38	85	87	3,42,853	55%	78%	-	2,538	0.05%
20,259	99	47	55	79	13,82,611	26%	67%	0.39%	571	0.05%
21,488	136	43	53	80	19,80,602	0%	80%	0.37%	404	0.05%
22,248	436	106	62	77	6,07,688	12%	82%	0.35%	1,267	0.05%
	41	31	30	68	2,42,911	54%	87%	-	2,799	0.04%
21,066	39	33	38	45	27,21,756	19%	80%	0.21%	165	0.03%
	73	1	7	3	64,429	6%	92%	-	466	0%
1,66,03,348	96,378	1,28,129	1,50,661	1,69,448	1,21,01,93,422	19.11%	78.47%	1.02%	1,400.17	100%

Maharashtra

Rank by GDPI 2018-19: 1

Zone: West | Share of National FY19 GDPI: 20.08%

Rank by GDPI 2017-18: 1

Table 2.2 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	34,253	31,561	35,238
No. of Offices	1,251	1,294	1,365

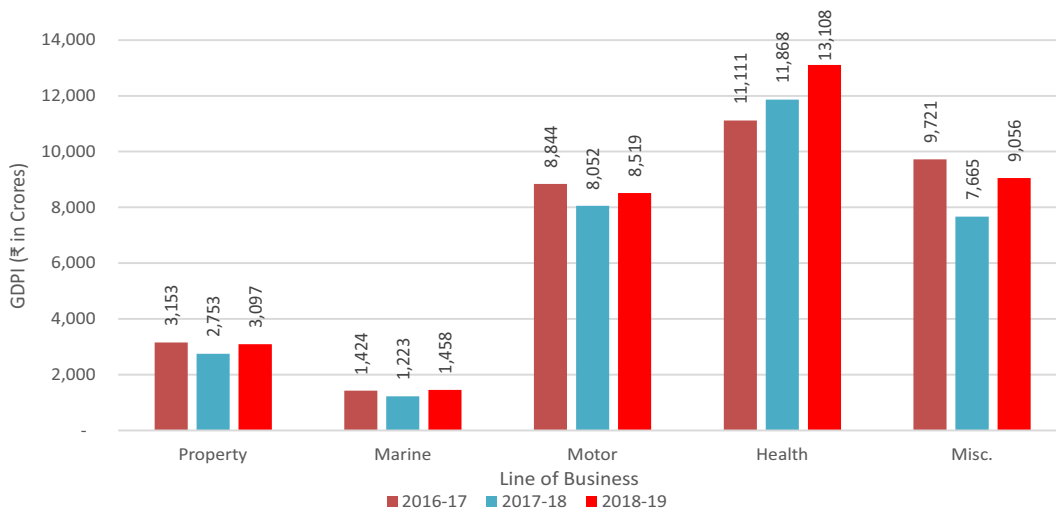
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.3 Economy & Insurance

Population (2011)	11,23,72,972
SDP (₹ in Crores)	24,96,505
Per Capita Insurance	1.41%
Insurance Density (₹)	3,136
Literacy (2011)	83%

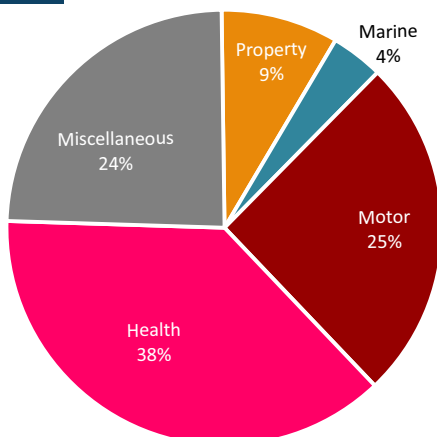
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.1 GDPI (₹ in Crores)



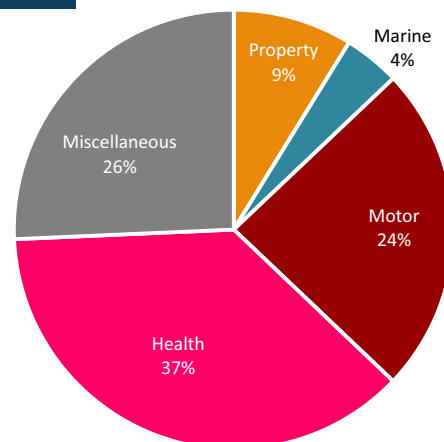
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.2a 2017-18 GDPI - Classwise Split



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

Chart 2.2b 2018-19 GDPI - Classwise Split



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

Tamil Nadu

Rank by GDPi 2018-19: 2

Zone: South | Share of National FY19 GDPi: 8.93%

Rank by GDPi 2017-18: 2

Table 2.4 GDPi & Offices

	2016-17	2017-18	2018-19
GDPi (₹ in Crores)	10,917	13,661	15,137
No. of Offices	1,280	1,264	1,277

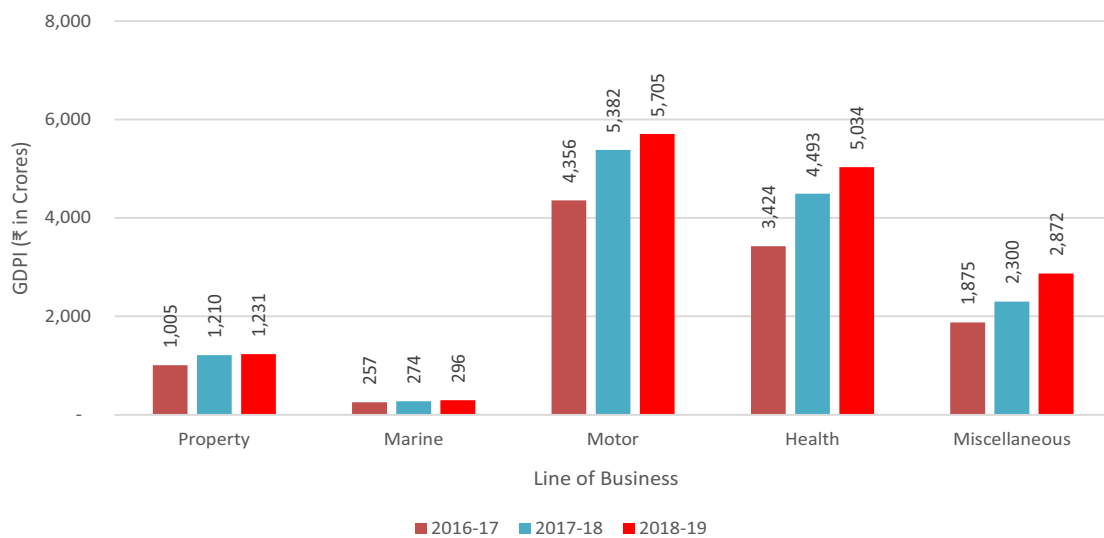
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.5 Economy & Insurance

Population (2011)	7,21,38,958
SDP (₹ in Crores)	14,27,074
Per Capita Insurance	1.06%
Insurance Density (₹)	2,098
Literacy (2011)	80%

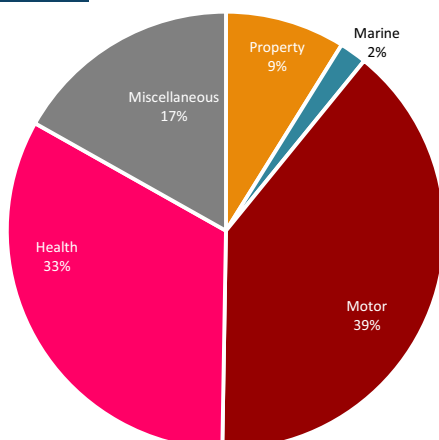
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.3 GDPi (₹ in Crores)



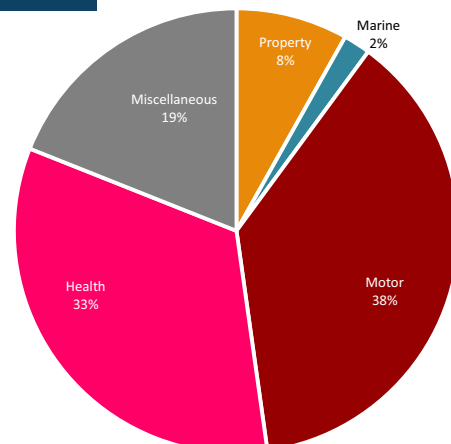
Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.4a 2017-18 GDPi - Classwise Split



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

Chart 2.4b 2018-19 GDPi - Classwise Split



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

Table 2.6 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	10,366	11,964	13,816
No. of Offices	693	710	750

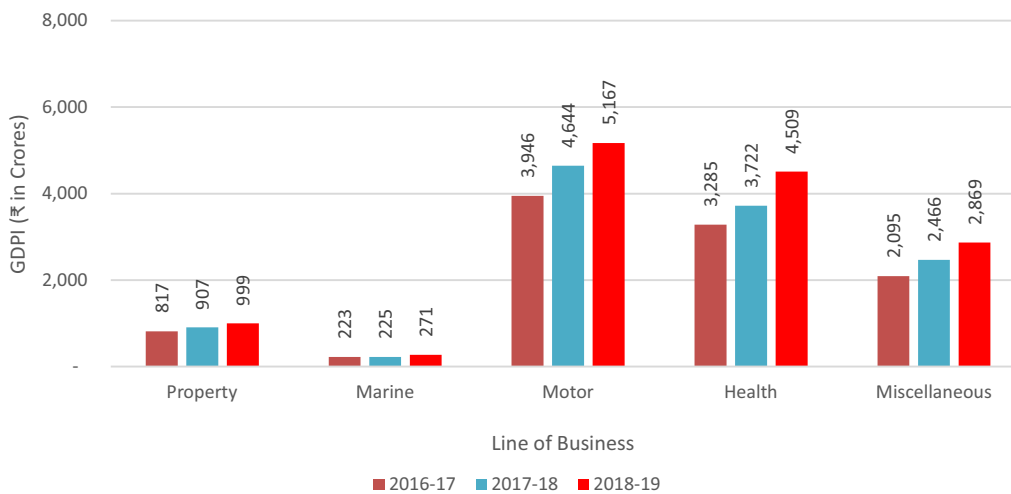
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.7 Economy & Insurance

Population (2011)	6,11,30,704
SDP (₹ in Crores)	13,11,297
Per Capita Insurance	1.05%
Insurance Density (₹)	2,260
Literacy (2011)	76%

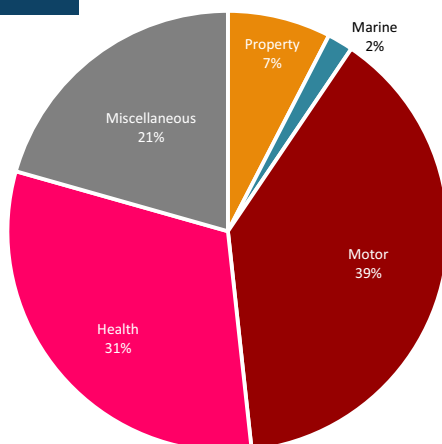
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.5 GDPI (₹ in Crores)



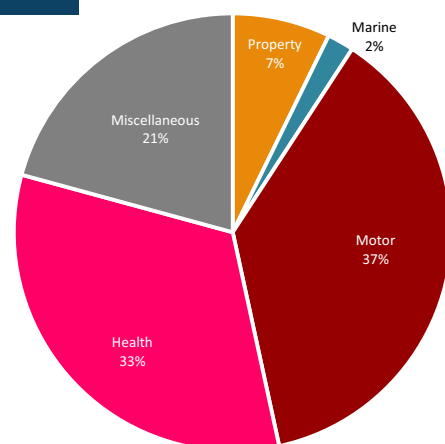
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.6a 2017-18 GDPI Classwise Split



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

Chart 2.6b 2018-19 GDPI Classwise Split



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

Gujarat

Rank by GDPI 2018-19: 4

Zone: West | Share of National FY19 GDPI: 8.08%

Rank by GDPI 2017-18: 3

Table 2.8 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	9,625	13,135	13,687
No. of Offices	677	694	721

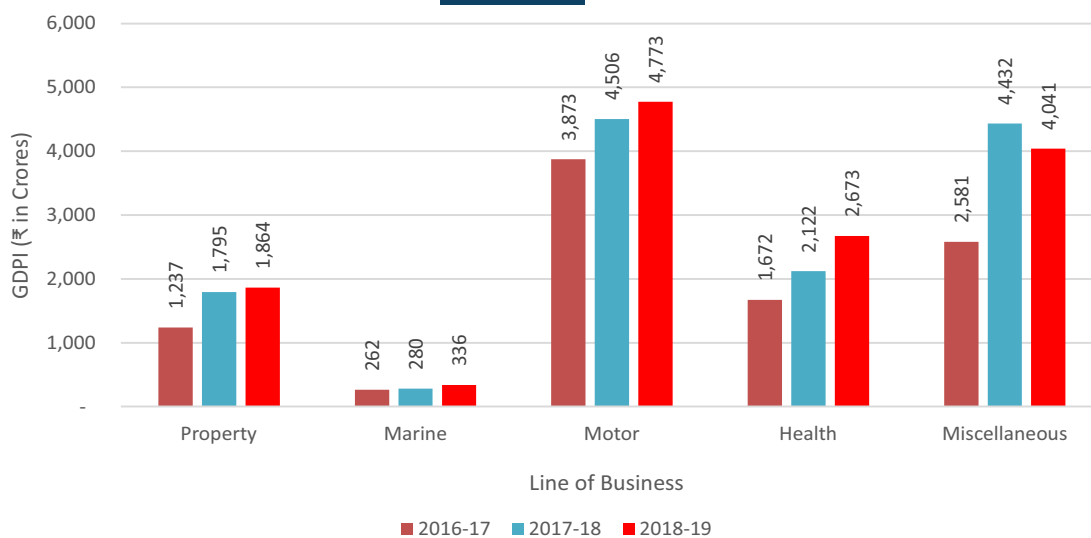
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.9 Economy & Insurance

Population (2011)	6,03,83,628
SDP (₹ in Crores)	11,62,287
Per Capita Insurance	1.18%
Insurance Density (₹)	2,267
Literacy (2011)	79%

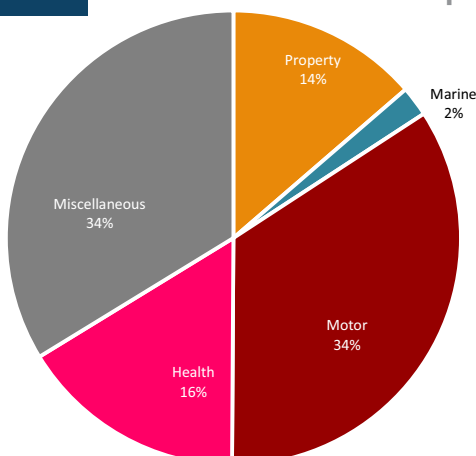
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.7 GDPI (₹ in Crores)



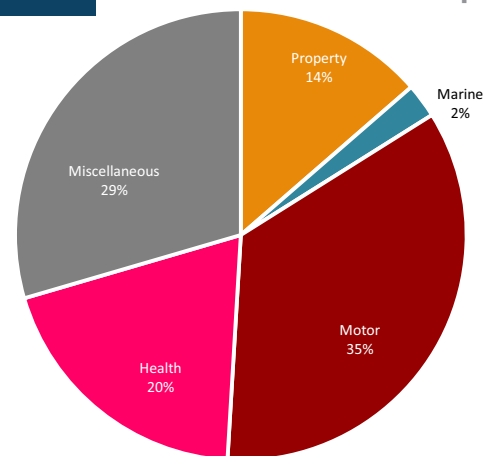
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.8a 2017-18 GDPI Classwise Split



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

Chart 2.8b 2018-19 GDPI Classwise Split



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

Uttar Pradesh

Rank by GDPI 2018-19: 5

Zone : North Central | Share of National FY19 GDPI : 6.23%

Rank by GDPI 2017-18 : 5

Table 2.10 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	7,625	9,382	10,551
No. of Offices	1,038	988	996

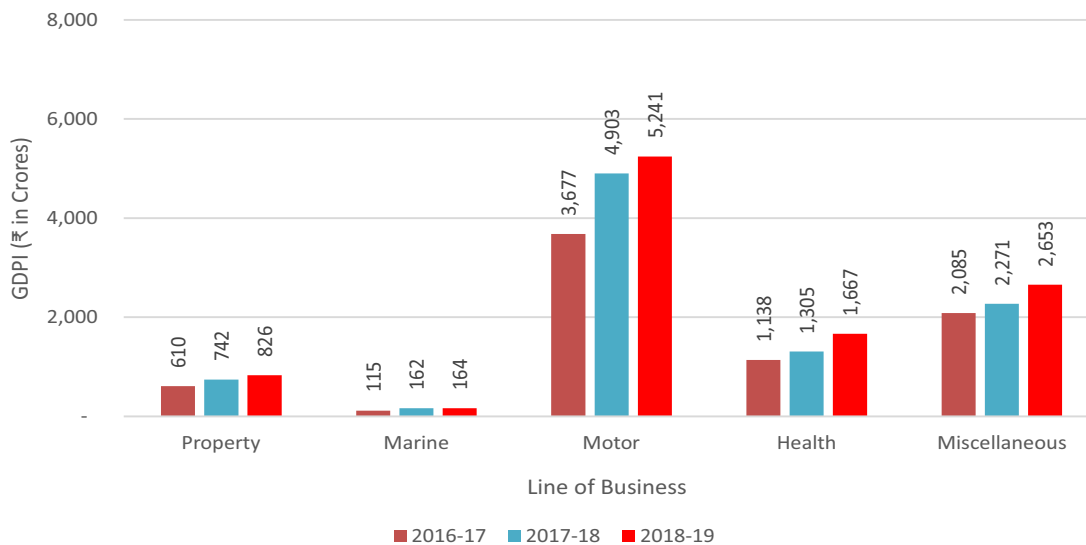
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.11 Economy & Insurance

Population (2011)	19,95,81,477
SDP (₹ in Crores)	13,75,607
Per Capita Insurance	0.77%
Insurance Density (₹)	529
Literacy (2011)	70%

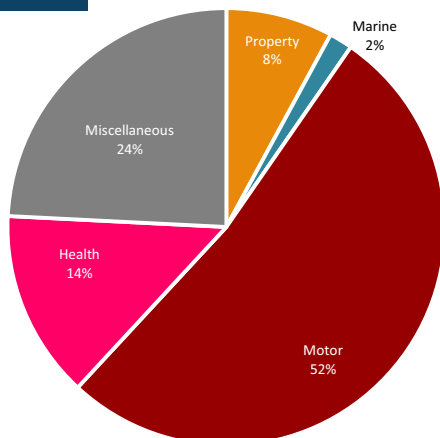
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.9 GDPI (₹ in Crores)



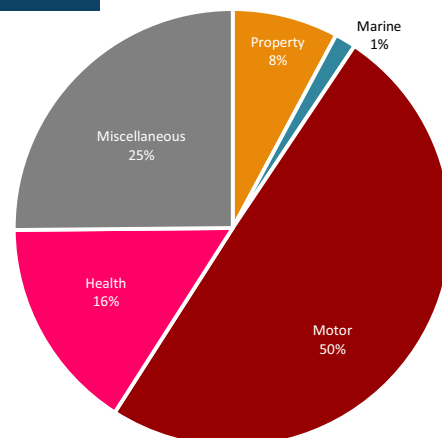
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.10a 2017-18 GDPI Classwise Split



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

Chart 2.10b 2018-19 GDPI Classwise Split



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

Delhi

Rank by GDPI 2018-19: 6

Zone : North | Share of National FY19 GDPI : 5.92%

Rank by GDPI 2017-18 : 6

Table 2.12 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	7,451	8,855	10,036
No. of Offices	362	375	382

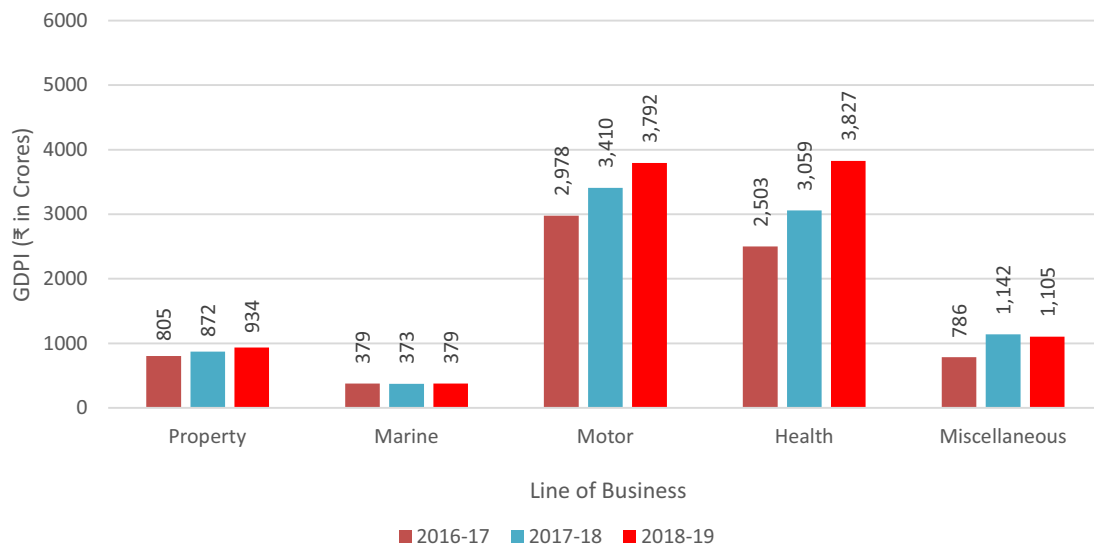
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.13 Economy & Insurance

Population (2011)	1,67,53,235
SDP (₹ in Crores)	6,86,017
Per Capita Insurance	1.46%
Insurance Density (₹)	5,990
Literacy (2011)	86%

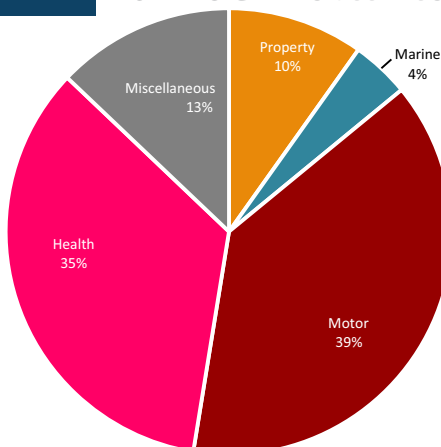
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.11 GDPI (₹ in Crores)



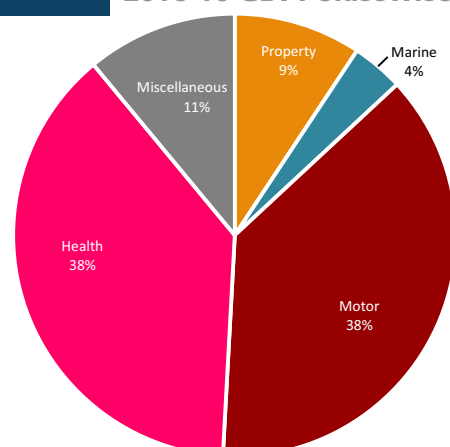
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.12a 2017-18 GDPI Classwise Split



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

Chart 2.12b 2018-19 GDPI Classwise Split



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

Rajasthan

Rank by GDPi 2018-19: 7

Zone : North Central | Share of National FY19 GDPi : 5.7%

Rank by GDPi 2017-18 : 8

Table 2.14 GDPi & Offices

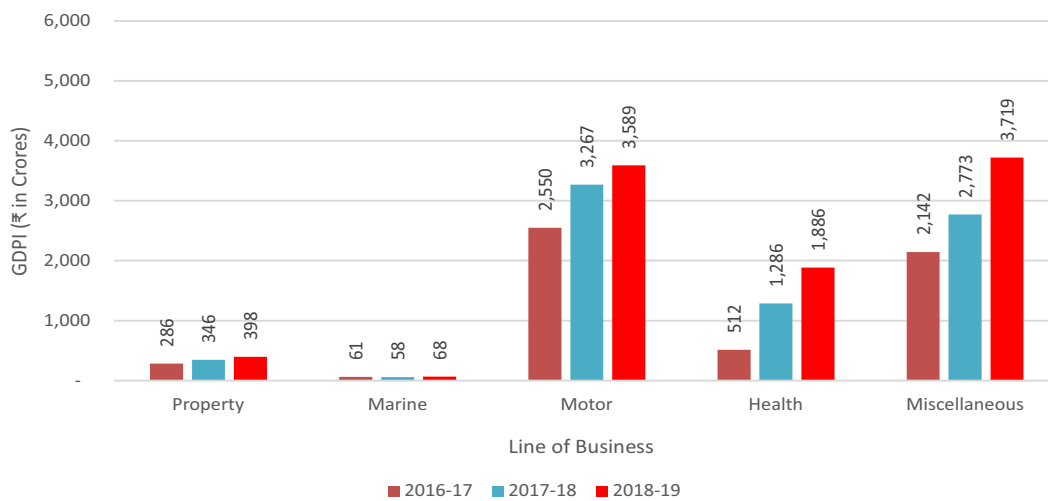
	2016-17	2017-18	2018-19
GDPi (₹ in Crores)	5,550	7,729	9,660
No. of Offices	556	565	596

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

Table 2.15 Economy & Insurance

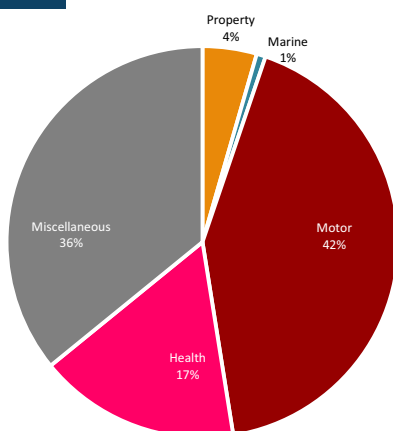
Population (2011)	6,86,21,012
SDP (₹ in Crores)	8,40,263
Per Capita Insurance	1.15%
Insurance Density (₹)	1,408
Literacy (2011)	67%

Chart 2.13 GDPi (₹ in Crores)



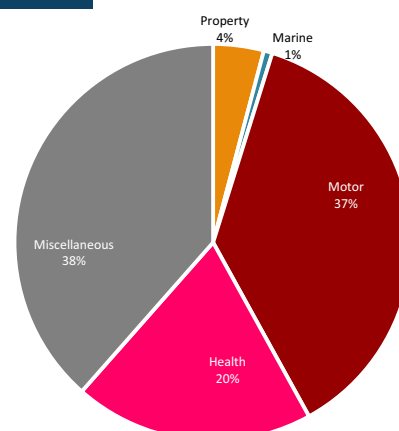
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.14a 2017-18 GDPi Classwise Split



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

Chart 2.14b 2018-19 GDPi Classwise Split



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

Madhya Pradesh

Zone : North | Share of National FY19 GDP : 5.37%

Rank by GDPI 2018-19: 8

Rank by GDPI 2017-18 : 7

Table 2.16 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	6,072	8,700	9,098
No. of Offices	519	472	487

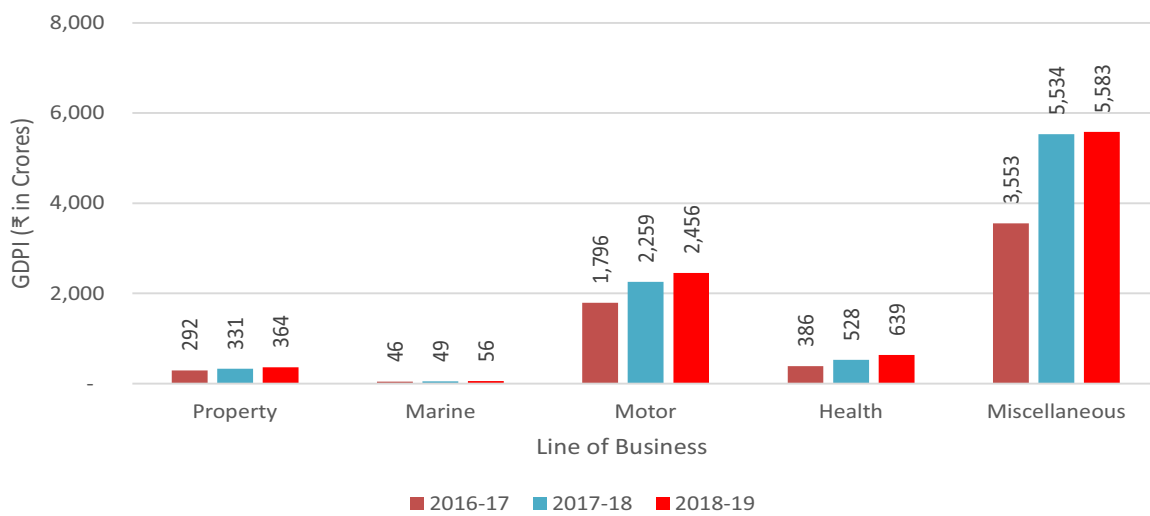
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.17 Economy & Insurance

Population (2011)	7,25,97,565
SDP (₹ in Crores)	6,47,304
Per Capita Insurance	1.41%
Insurance Density (₹)	1,253
Literacy (2011)	71%

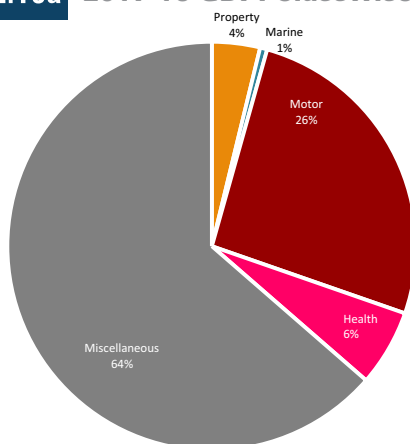
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.15 GDPI (₹ in Crores)



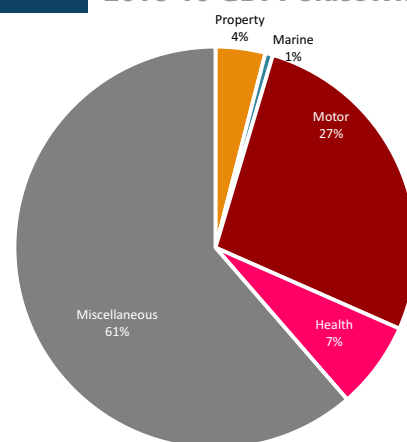
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.16a 2017-18 GDPI Classwise Split



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

Chart 2.16b 2018-19 GDPI Classwise Split



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

West Bengal

Zone : East | Share of National FY19 GDP : 4.11%

Rank by GDP 2018-19: 9

Rank by GDP 2017-18 : 9

Table 2.18 GDP & Offices

	2016-17	2017-18	2017-18
GDP (₹ in Crores)	5,368	5,797	6,958
No. of Offices	570	570	588

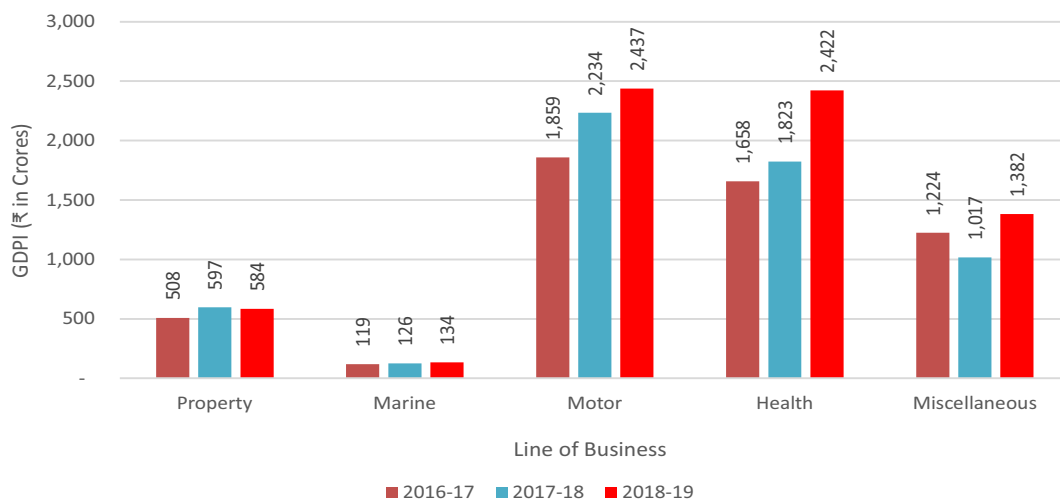
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.19 Economy & Insurance

Population (2011)	9,13,47,736
SDP (₹ in Crores)	10,20,858
Per Capita Insurance	0.68%
Insurance Density (₹)	762
Literacy (2011)	77%

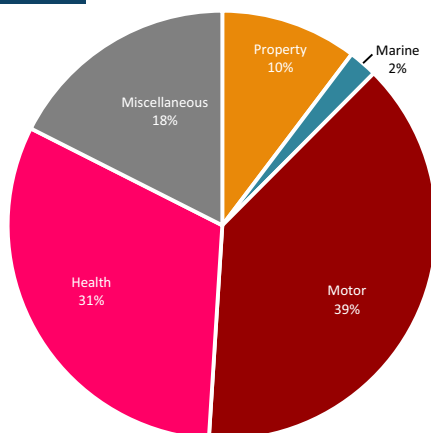
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.17 GDP (₹ in Crores)



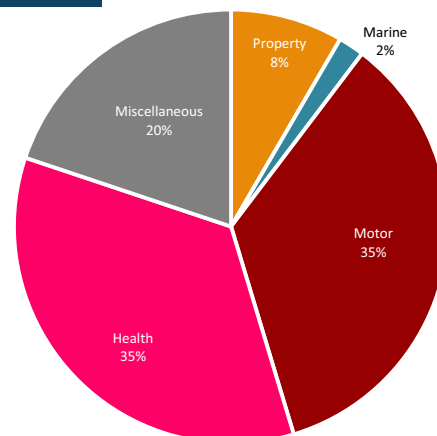
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.18a 2017-18 GDP Classwise Split



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

Chart 2.18b 2018-19 GDP Classwise Split



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

Kerala

Rank by GDPI 2018-19: 10

Zone : North | Share of National FY19 GDPI : 3.91%

Rank by GDPI 2017-18 : 11

Table 2.20 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	4,340	5,485	6,623
No. of Offices	604	611	626

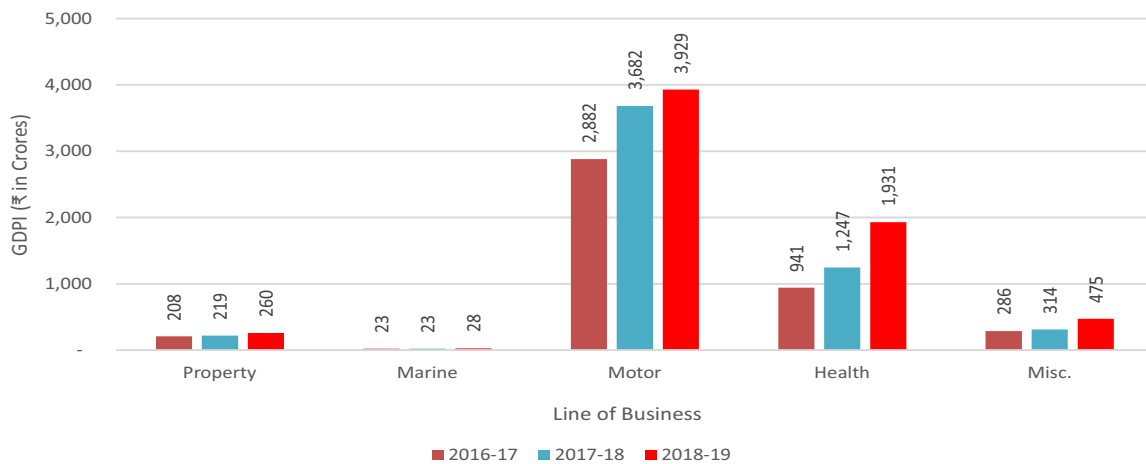
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.21 Economy & Insurance

Population (2011)	3,33,87,677
SDP (₹ in Crores)	6,21,700
Per Capita Insurance	1.07%
Insurance Density (₹)	1,984
Literacy (2011)	94%

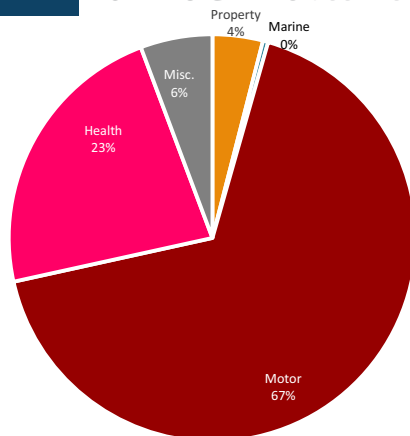
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.19 GDPI (₹ in Crores)



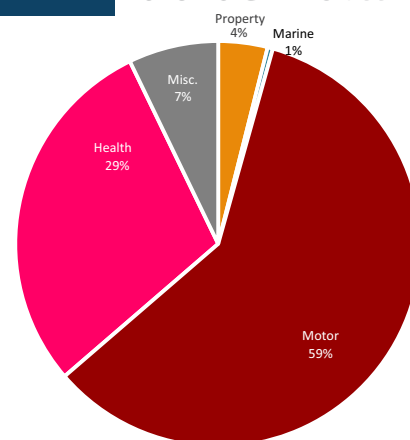
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.20a 2017-18 GDPI Classwise Split



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

Chart 2.20b 2018-19 GDPI Classwise Split



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

Haryana

Rank by GDPI 2018-19: 11

Zone : South | Share of National FY19 GDPI : 3.84%

Rank by GDPI 2017-18 : 10

Table 2.22 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	4,018	5,506	6,501
No. of Offices	333	336	354

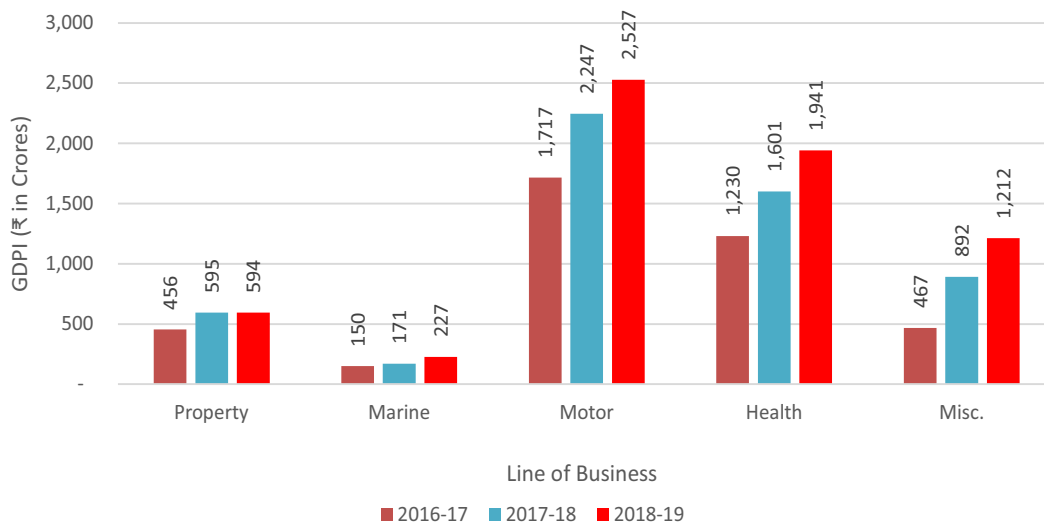
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.23 Economy & Insurance

Population (2011)	2,53,53,081
SDP (₹ in Crores)	5,47,396
Per Capita Insurance	1.19%
Insurance Density (₹)	2,564
Literacy (2011)	77%

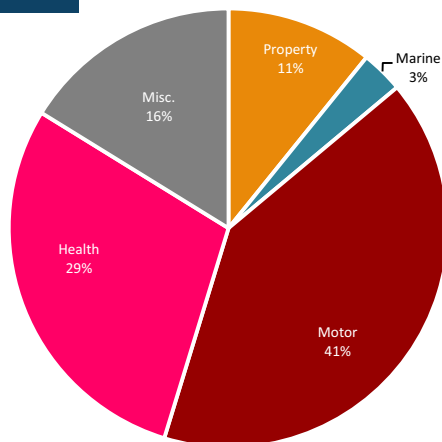
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.21 GDPI (₹ in Crores)



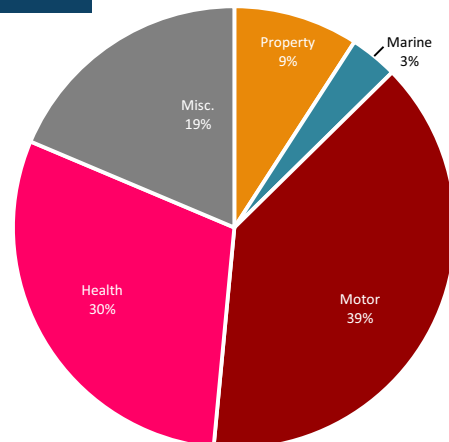
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.22a 2017-18 GDPI Classwise Split



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

Chart 2.22b 2018-19 GDPI Classwise Split



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

Telangana

Rank by GDPI 2018-19: 12

Zone : South | Share of National FY19 GDPI : 3.54%

Rank by GDPI 2017-18 : 13

Table 2.24 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	3,994	4,996	6,002
No. of Offices	344	356	389

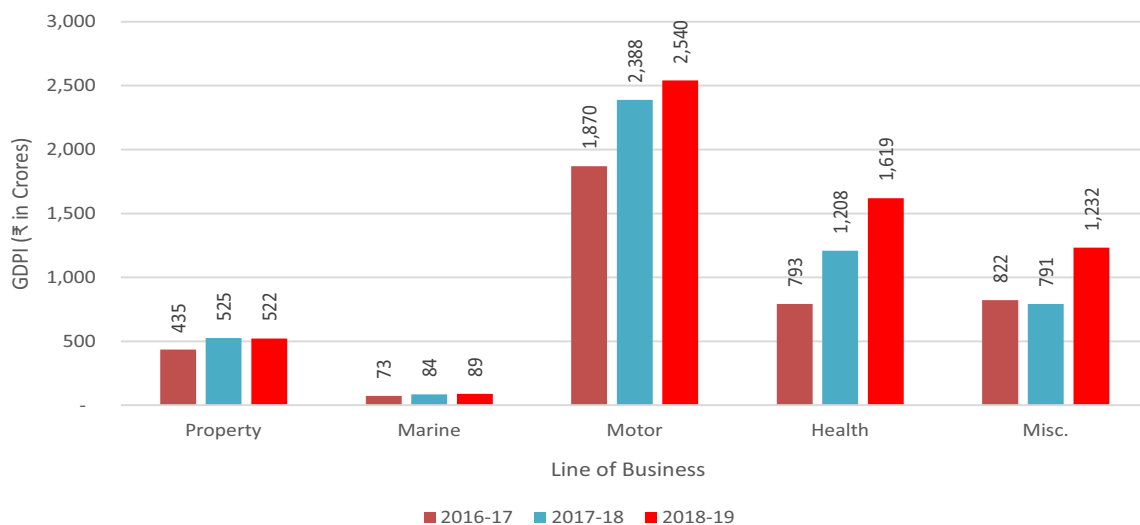
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.25 Economy & Insurance

Population (2011)	3,42,69,383
SDP (₹ in Crores)	7,52,230
Per Capita Insurance	0.8%
Insurance Density (₹)	1,751
Literacy (2011)	71%

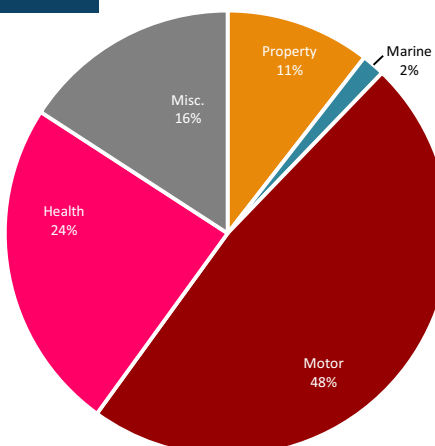
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.23 GDPI (₹ in Crores)



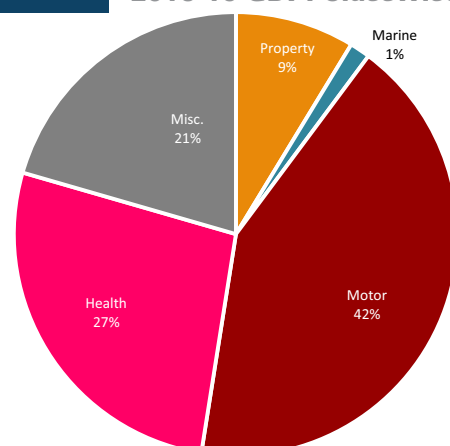
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.24a 2017-18 GDPI Classwise Split



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

Chart 2.24b 2018-19 GDPI Classwise Split



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

Andhra Pradesh

Zone : East | Share of National FY19 GDP : 3.11%

Rank by GDPI 2018-19: 13

Rank by GDPI 2017-18 : 12

Table 2.26 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	3,659	5,031	5272
No. of Offices	511	535	559

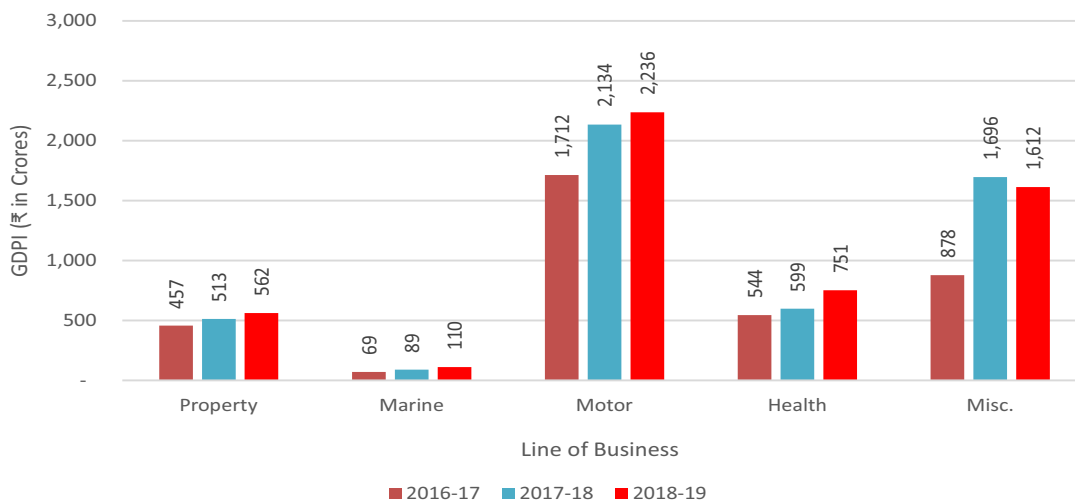
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.27 Economy & Insurance

Population (2011)	5,03,96,150
SDP (₹ in Crores)	8,03,873
Per Capita Insurance	0.66%
Insurance Density (₹)	1,046
Literacy (2011)	68%

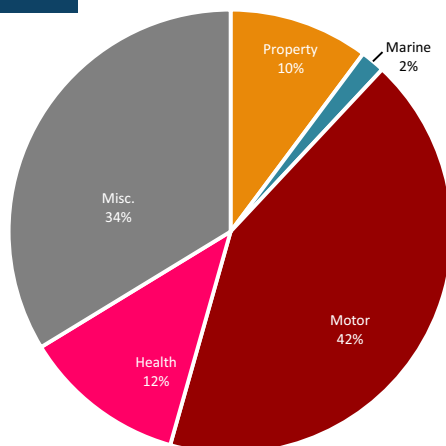
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.25 GDPI (₹ in Crores)



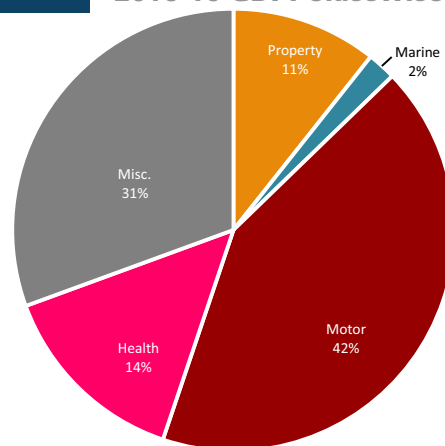
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.26a 2017-18 GDPI Classwise Split



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

Chart 2.26b 2018-19 GDPI Classwise Split



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

Odisha

Rank by GDPI 2018-19: 14

Zone : North | Share of National FY19 GDPI : 1.9%

Rank by GDPI 2017-18 : 15

Table 2.28 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	1,982	2,961	3,216
No. of Offices	336	338	356

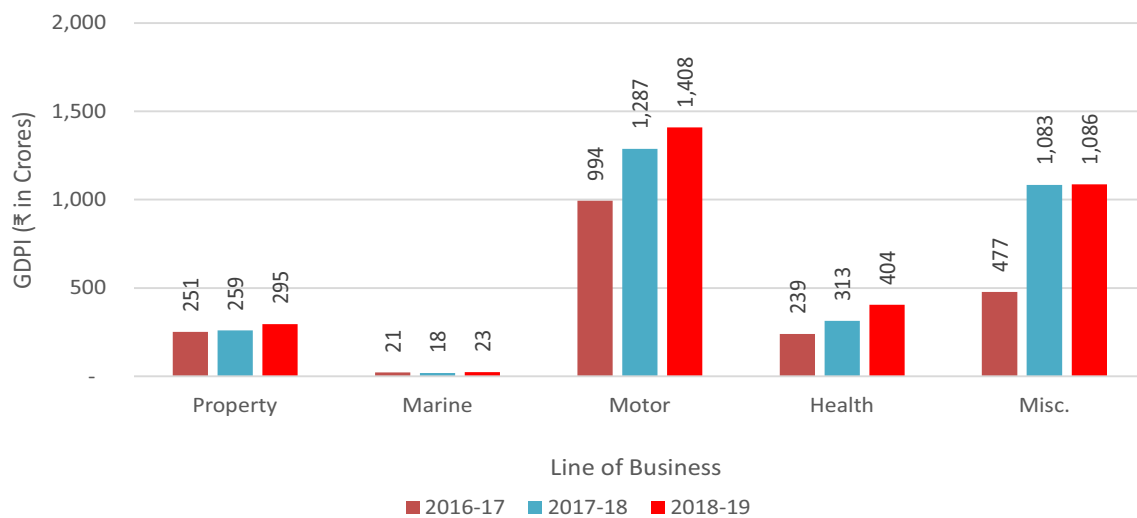
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.29 Economy & Insurance

Population (2011)	4,19,47,358
SDP (₹ in Crores)	4,15,982
Per Capita Insurance	0.77%
Insurance Density (₹)	767
Literacy (2011)	73%

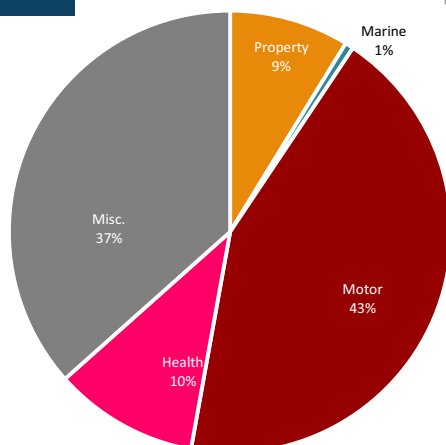
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.27 GDPI (₹ in Crores)



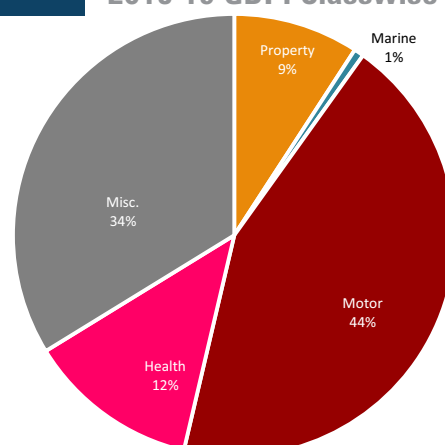
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.28a 2017-18 GDPI Classwise Split



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

Chart 2.28b 2018-19 GDPI Classwise Split



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

Punjab

Zone : South | Share of National FY19 GDP : 1.9%

Rank by GDPI 2018-19: 15

Rank by GDPI 2017-18 : 16

Table 2.30 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	2,428	2,888	3,215
No. of Offices	483	489	490

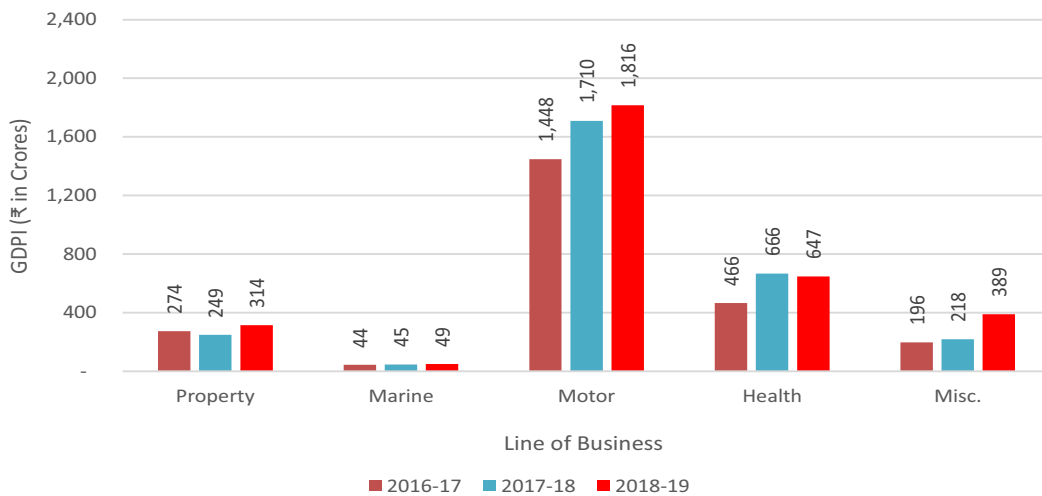
Source : Form I-X submitted by individual companies to IRDAI; Andhra Pradesh was split on June 2, 2014 to Telangana and Residual Andhra Pradesh

Table 2.31 Economy & Insurance

Population (2011)	2,77,04,236
SDP (₹ in Crores)	4,28,340
Per Capita Insurance	0.75%
Insurance Density (₹)	1,160
Literacy (2011)	77%

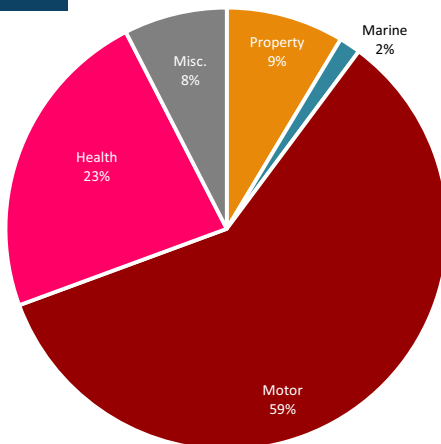
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.29 GDPI (₹ in Crores)



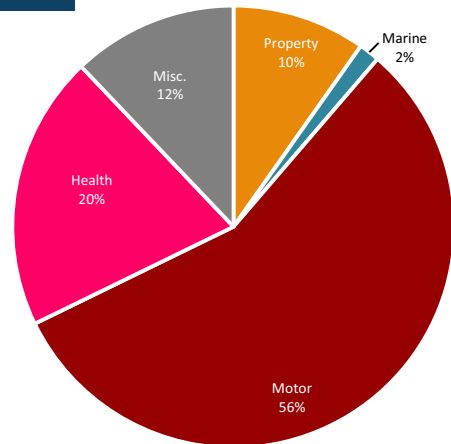
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.30a 2017-18 GDPI Classwise Split



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

Chart 2.30b 2018-19 GDPI Classwise Split



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

Chhattisgarh

Rank by GDPI 2018-19: 16

Zone : East | Share of National FY19 GDPI :1.73%

Rank by GDPI 2017-18 : 17

Table 2.32 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	1,574	2,183	2,929
No. of Offices	177	173	188

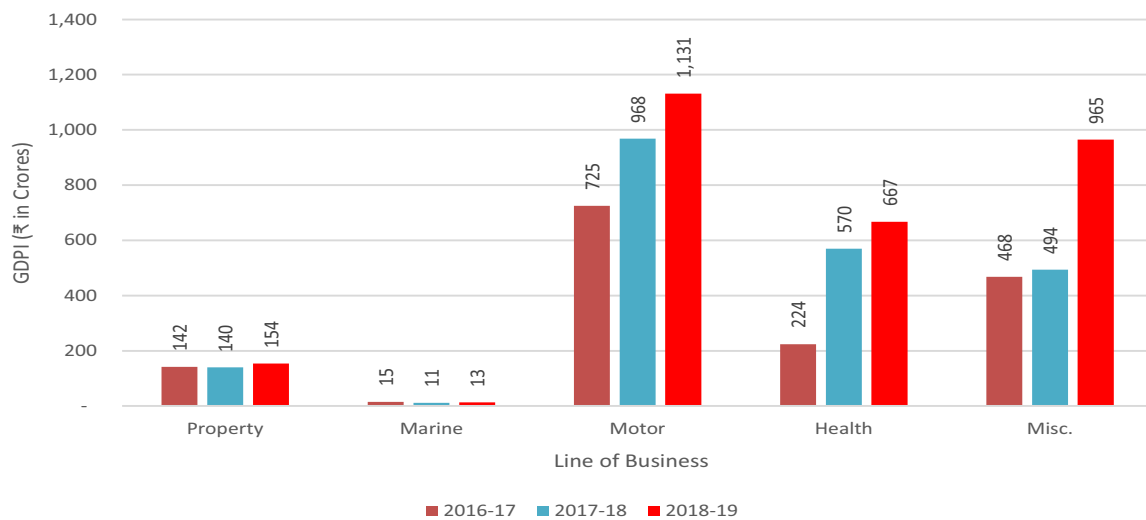
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.33 Economy & Insurance

Population (2011)	2,55,40,196
SDP (₹ in Crores)	2,91,681
Per Capita Insurance	1%
Insurance Density (₹)	1,147
Literacy (2011)	71%

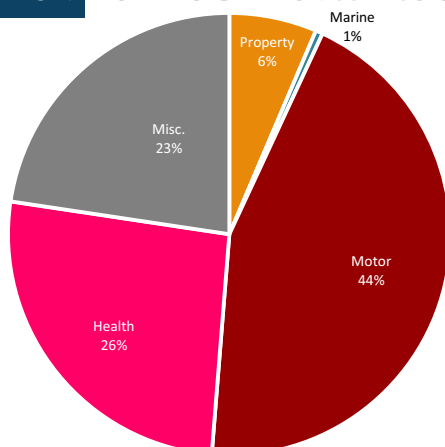
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.31 GDPI (₹ in Crores)



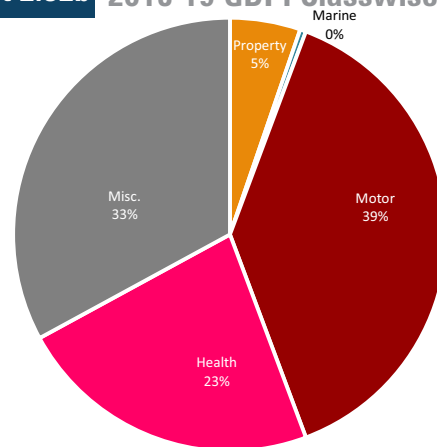
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.32a 2017-18 GDPI Classwise Split



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

Chart 2.32b 2018-19 GDPI Classwise Split



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

Jharkhand

Zone : East | Share of National FY19 GDP : 1.27%

Rank by GDPI 2018-19: 17

Rank by GDPI 2017-18 : 18

Table 2.34 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	1,237	1,423	2,147
No. of Offices	213	206	215

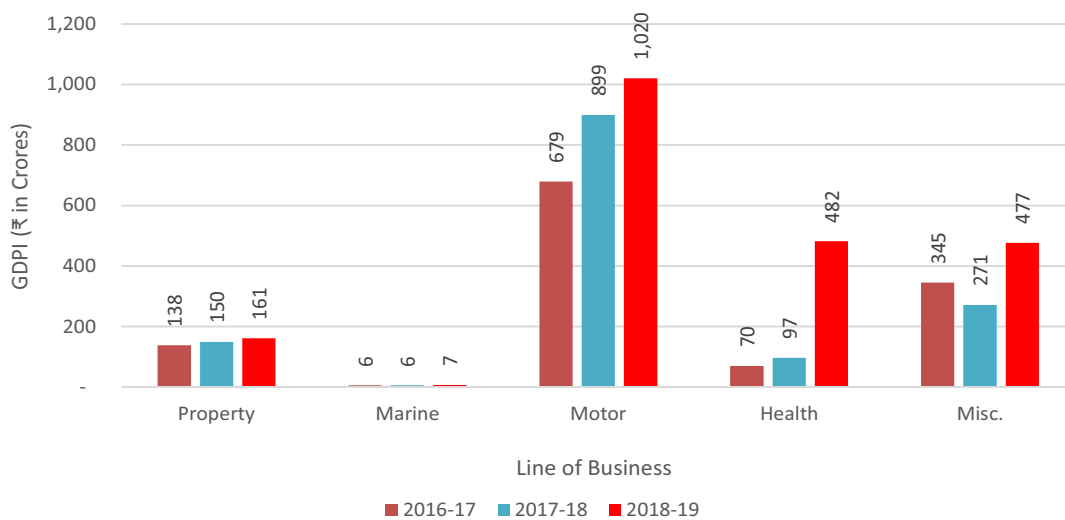
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.35 Economy & Insurance

Population (2011)	3,29,66,238
SDP (₹ in Crores)	2,55,271
Per Capita Insurance	0.84%
Insurance Density (₹)	651
Literacy (2011)	68%

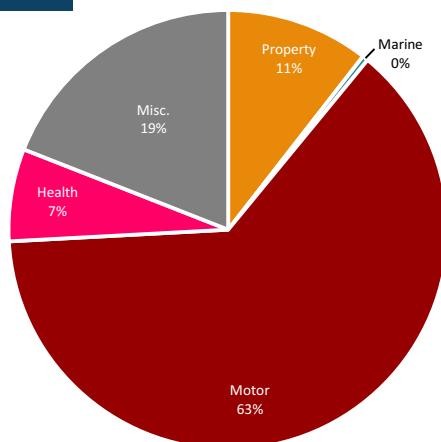
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.33 GDPI (₹ in Crores)



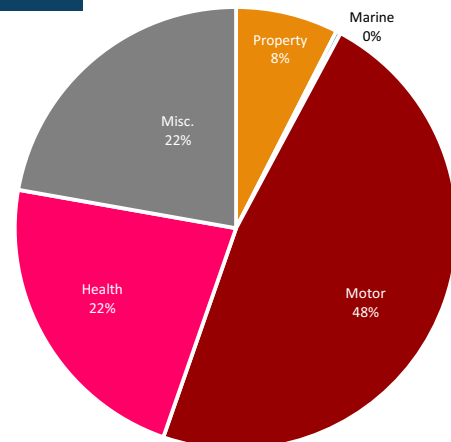
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.34a 2017-18 GDPI Classwise Split



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

Chart 2.34b 2018-19 GDPI Classwise Split



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

Bihar

Rank by GDPI 2018-19: 18

Zone : East | Share of National FY19 GDPI : 1.16%

Rank by GDPI 2017-18 : 14

Table 2.36 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	2,418	2,993	1,958
No. of Offices	278	280	287

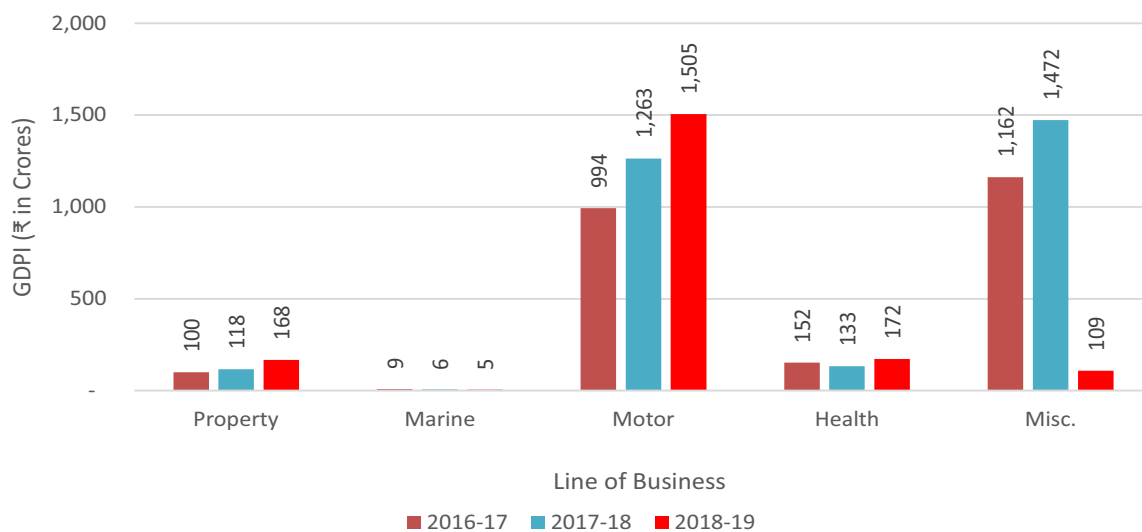
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.37 Economy & Insurance

Population (2011)	10,38,04,637
SDP (₹ in Crores)	4,87,629
Per Capita Insurance	0.4%
Insurance Density (₹)	189
Literacy (2011)	64%

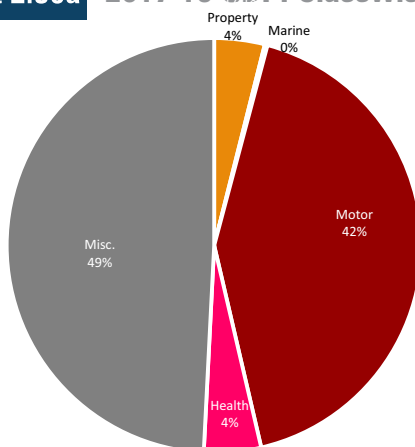
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.35 GDPI (₹ in Crores)



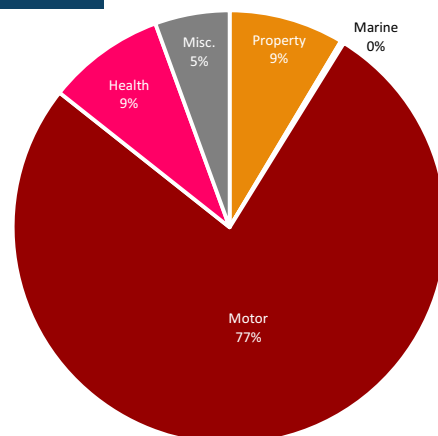
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.36a 2017-18 GDPI Classwise Split



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

Chart 2.36b 2018-19 GDPI Classwise Split



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

Assam

Zone : East | Share of National FY19 GDP : 0.87%

Rank by GDPI 2018-19: 19

Rank by GDPI 2017-18 : 19

Table 2.38 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	1,010	1,300	1,482
No. of Offices	238	244	246

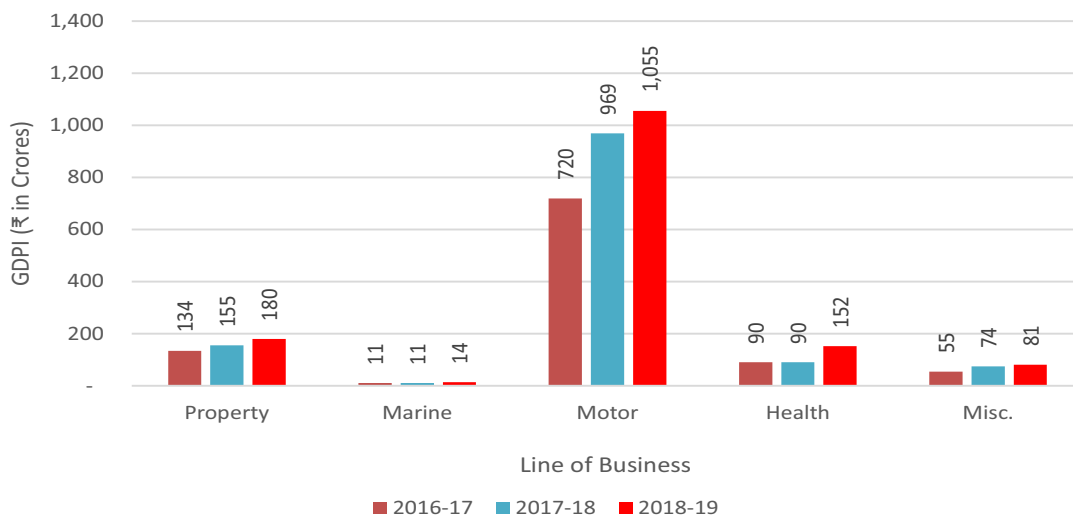
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.39 Economy & Insurance

Population (2011)	3,11,69,272
SDP (₹ in Crores)	2,54,341
Per Capita Insurance	0.58%
Insurance Density (₹)	475
Literacy (2011)	73%

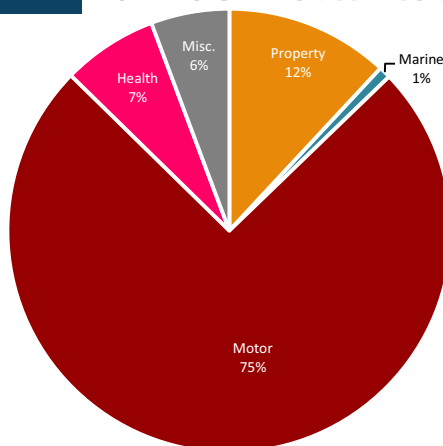
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.37 GDPI (₹ in Crores)



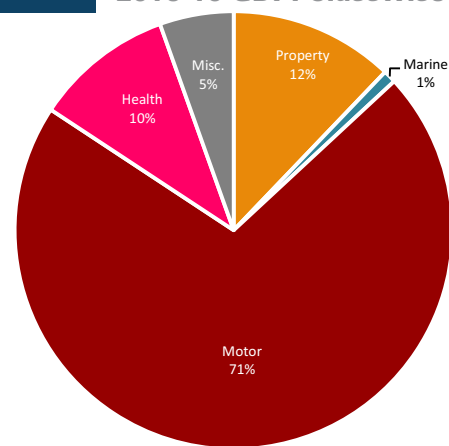
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.38a 2017-18 GDPI Classwise Split



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

Chart 2.38b 2018-19 GDPI Classwise Split



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

Jammu & Kashmir

Rank by GDPI 2018-19: 20

Zone : North | Share of National FY19 GDPI : 0.63%

Rank by GDPI 2017-18 : 21

Table 2.40 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	707	973	1,073
No. of Offices	114	118	114

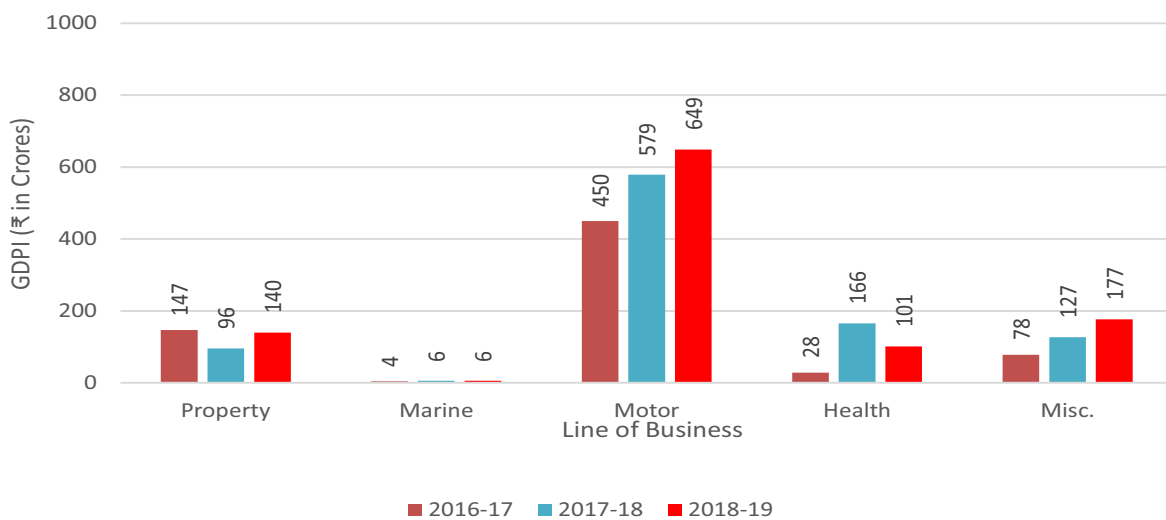
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.41 Economy & Insurance

Population (2011)	1,25,48,926
SDP (₹ in Crores)	1,26,847
Per Capita Insurance	0.85%
Insurance Density (₹)	855
Literacy (2011)	69%

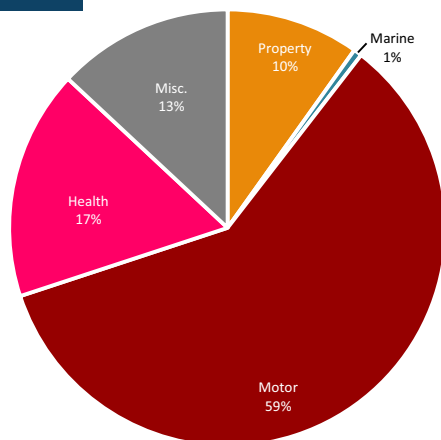
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.39 GDPI (₹ in Crores)



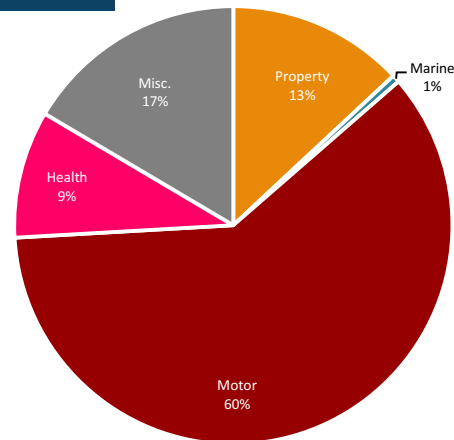
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.40a 2017-18 GDPI Classwise Split



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

Chart 2.40b 2018-19 GDPI Classwise Split



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

States

With Premium < 1000 Cr.

Share of National FY19 GDP : 1.91%

Rank by GDP 2018-19: > 20

Table 2.46 GDP & Offices

	2016-17	2017-18	2018-19
GDP (₹ in Crores)	2,838	2,884	3,272
No. of Offices	426	299	463

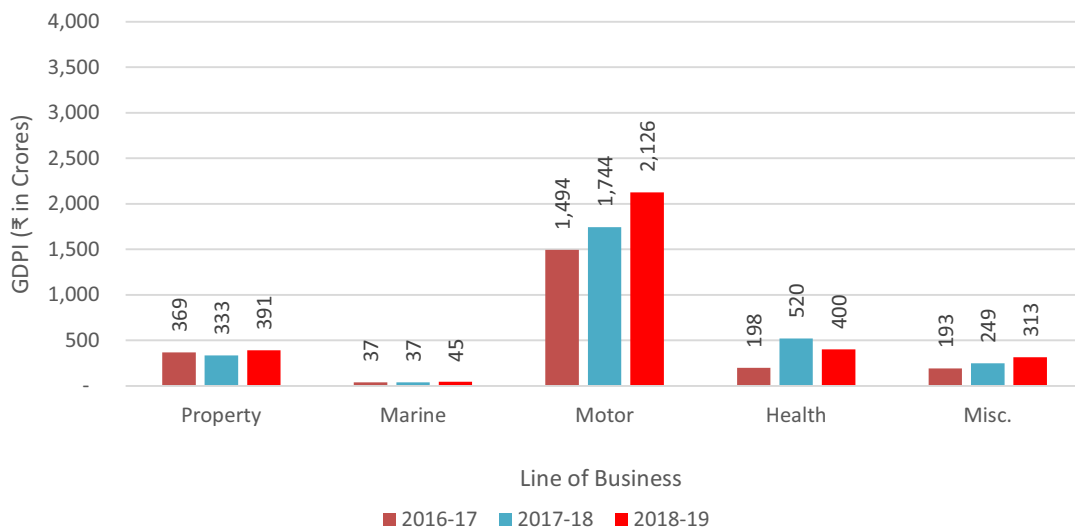
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.47 Economy & Insurance

Population (2011)	2,27,32,942
SDP (₹ in Crores)	5,59,086
Per Capita Insurance	0.59%
Insurance Density (₹)	1,439
Literacy (2011)	Above 65%

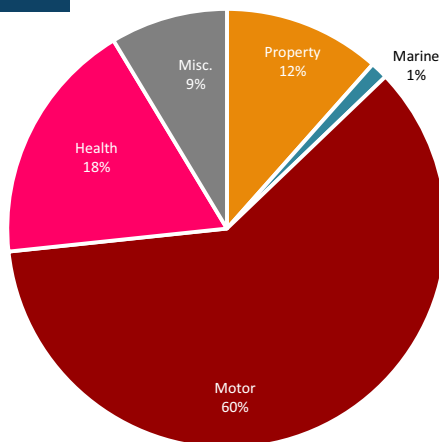
Source: Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary source

Chart 2.45 GDP (₹ in Crores)



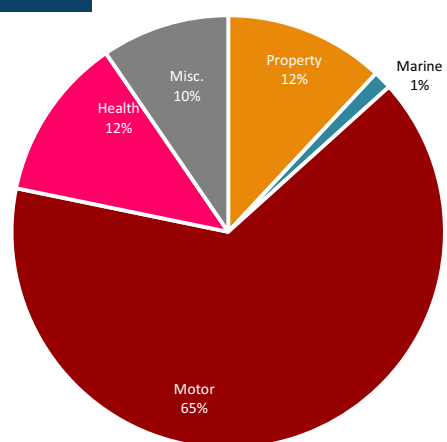
Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.46a 2017-18 GDPI Classwise Split



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

Chart 2.46b 2018-19 GDPI Classwise Split



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

Union Territories

Rank by GDPI 2018-19: > 24

Share of National FY19 GDPI : 0.27%

Table 2.48 GDPI & Offices

	2016-17	2017-18	2018-19
GDPI (₹ in Crores)	311	412	1,490
No. of Offices	52	56	121

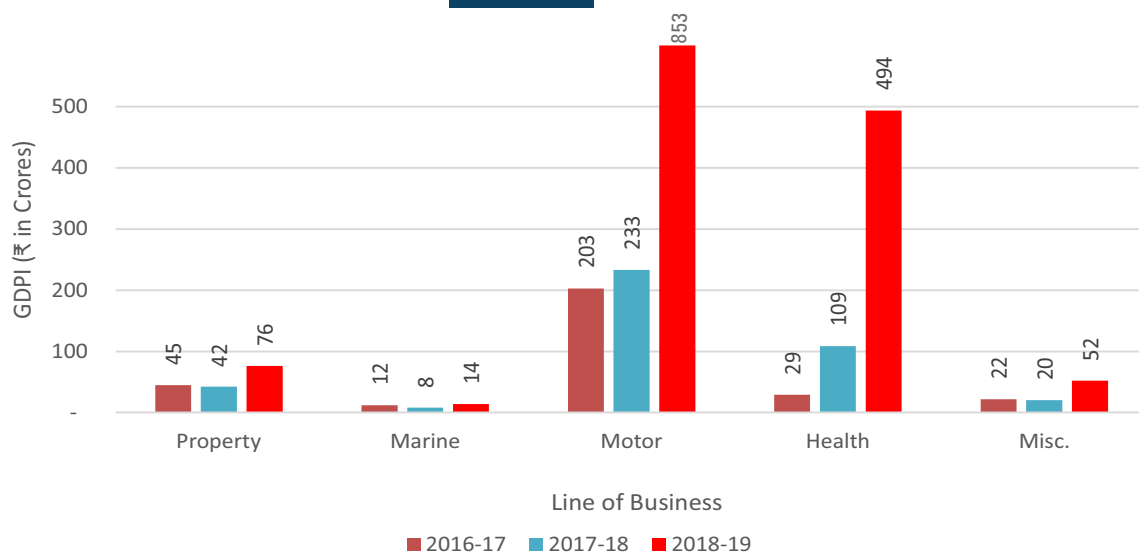
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.49 Economy & Insurance

Population (2011)	29,86,434
SDP (₹ in Crores)	70,694
Per Capita Insurance	2.1%
Insurance Density (₹)	4,989
Literacy (2011)	Above 75%

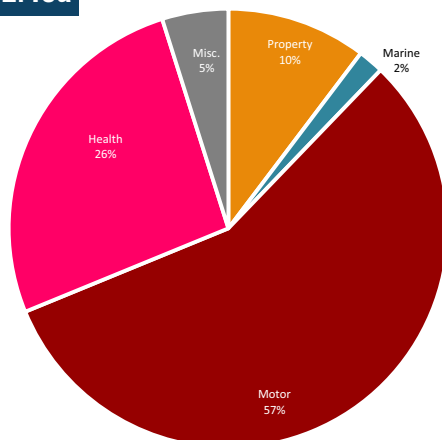
Source: Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary source

Chart 2.47 GDPI (₹ in Crores)



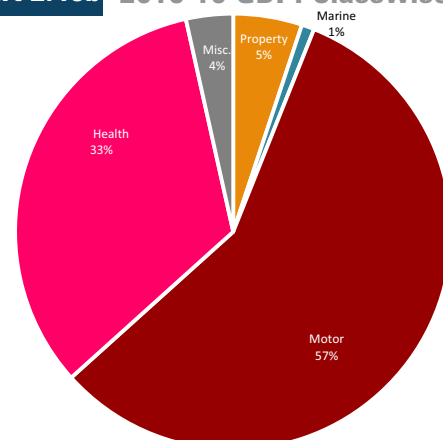
Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.48a 2017-18 GDPI Classwise Split

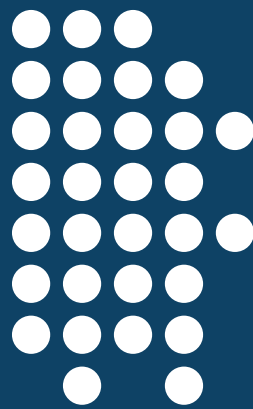


Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.48b 2018-19 GDPI Classwise Split



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

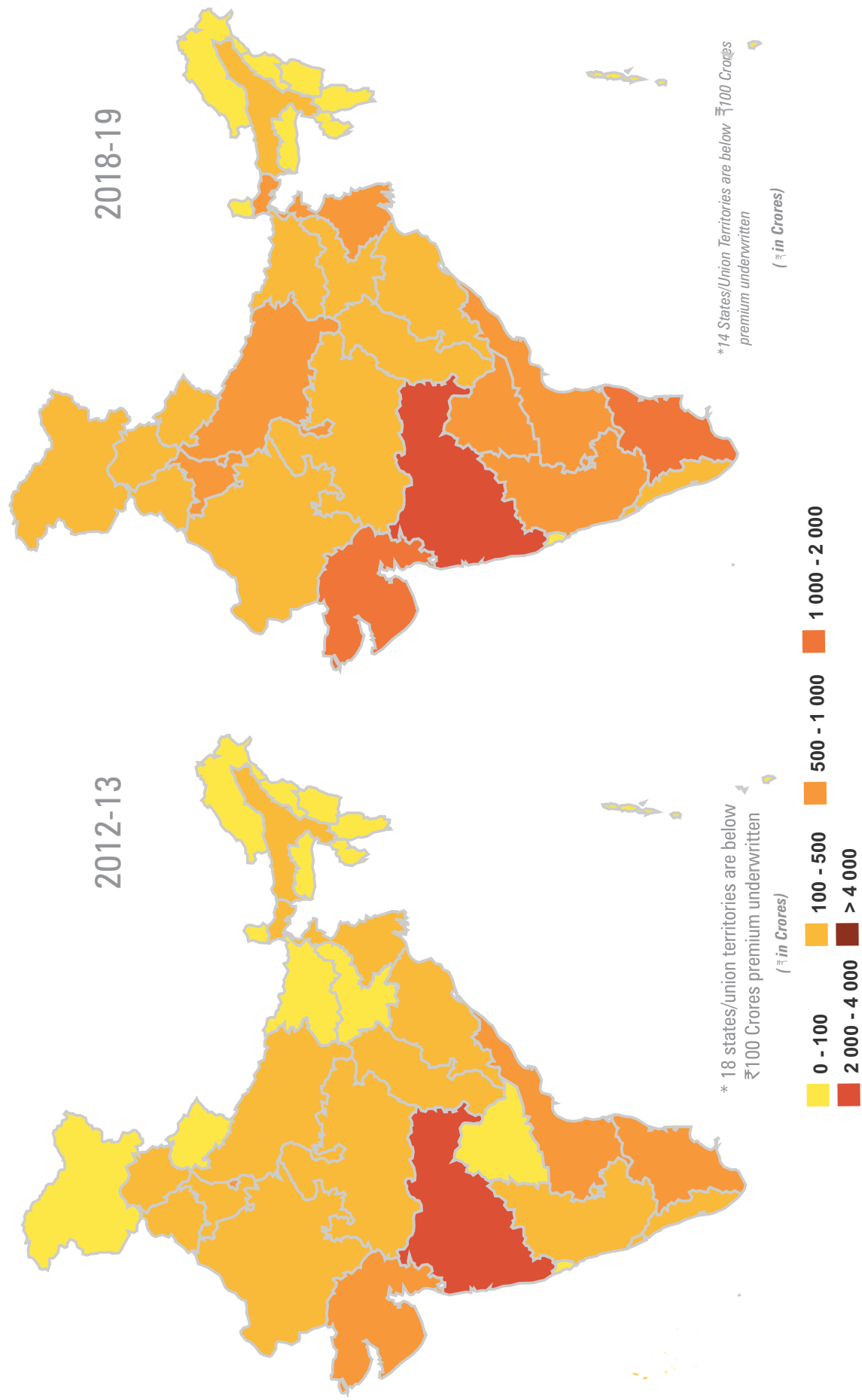




Heatmaps

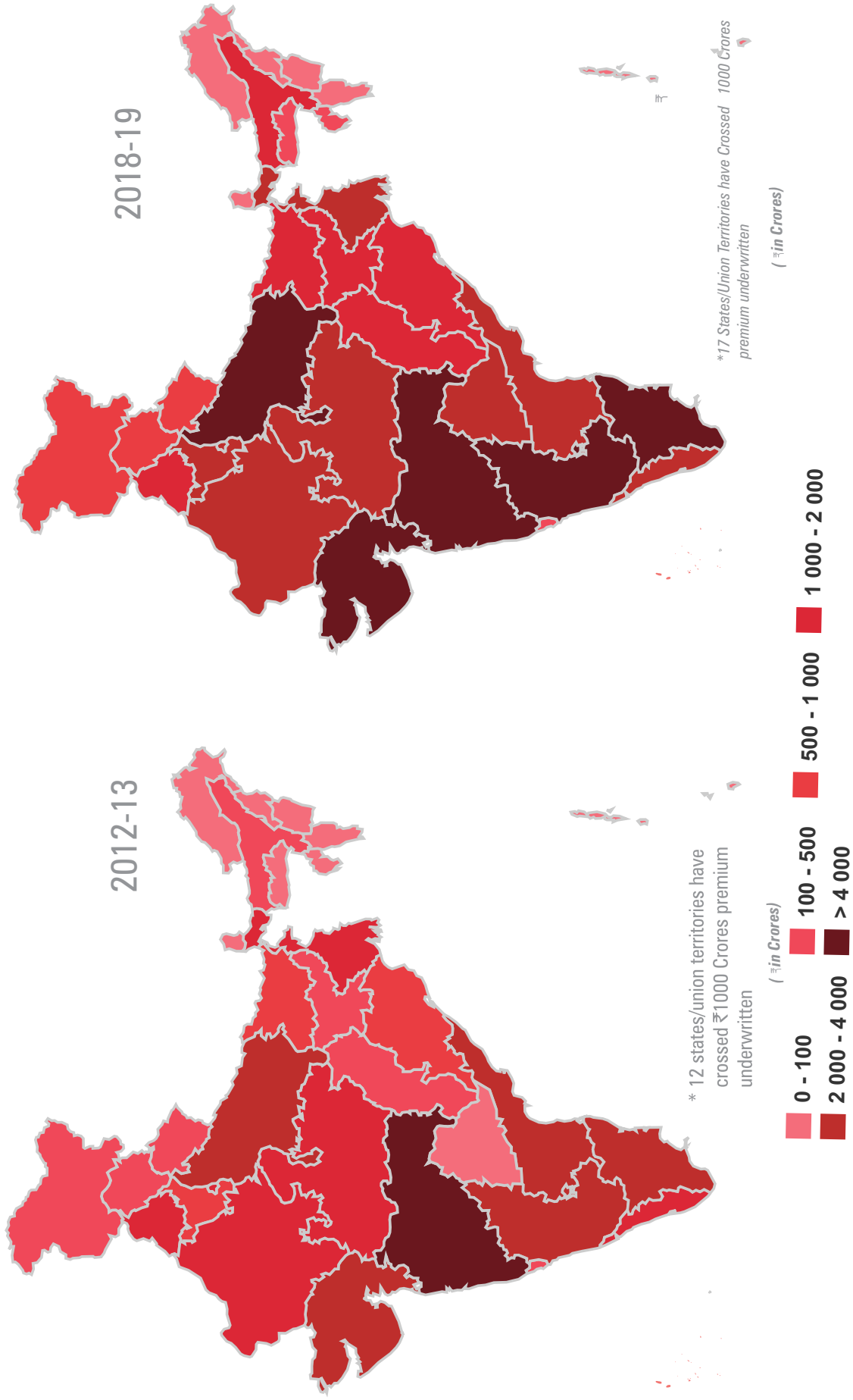
- 11 States/Union Territories now have an Insurance Penetration of over 1%, which is more than a quarter of National Territory
- Over an eight-year period, 13 States/Union Territories have a Premium Income of over ₹ 5000 Cr., compared to only 2 in 2011-12
- The Motor Segment remains the leading driver of Premium Income, with 17 States/Union Territories underwriting more than 1000 Cr. Of Premium. Health remains a close second, with 11 States/Union Territories underwriting more than 1000 Cr. Of Premium

Change in Property Premium Heatmap between 2012-13 and 2018-19



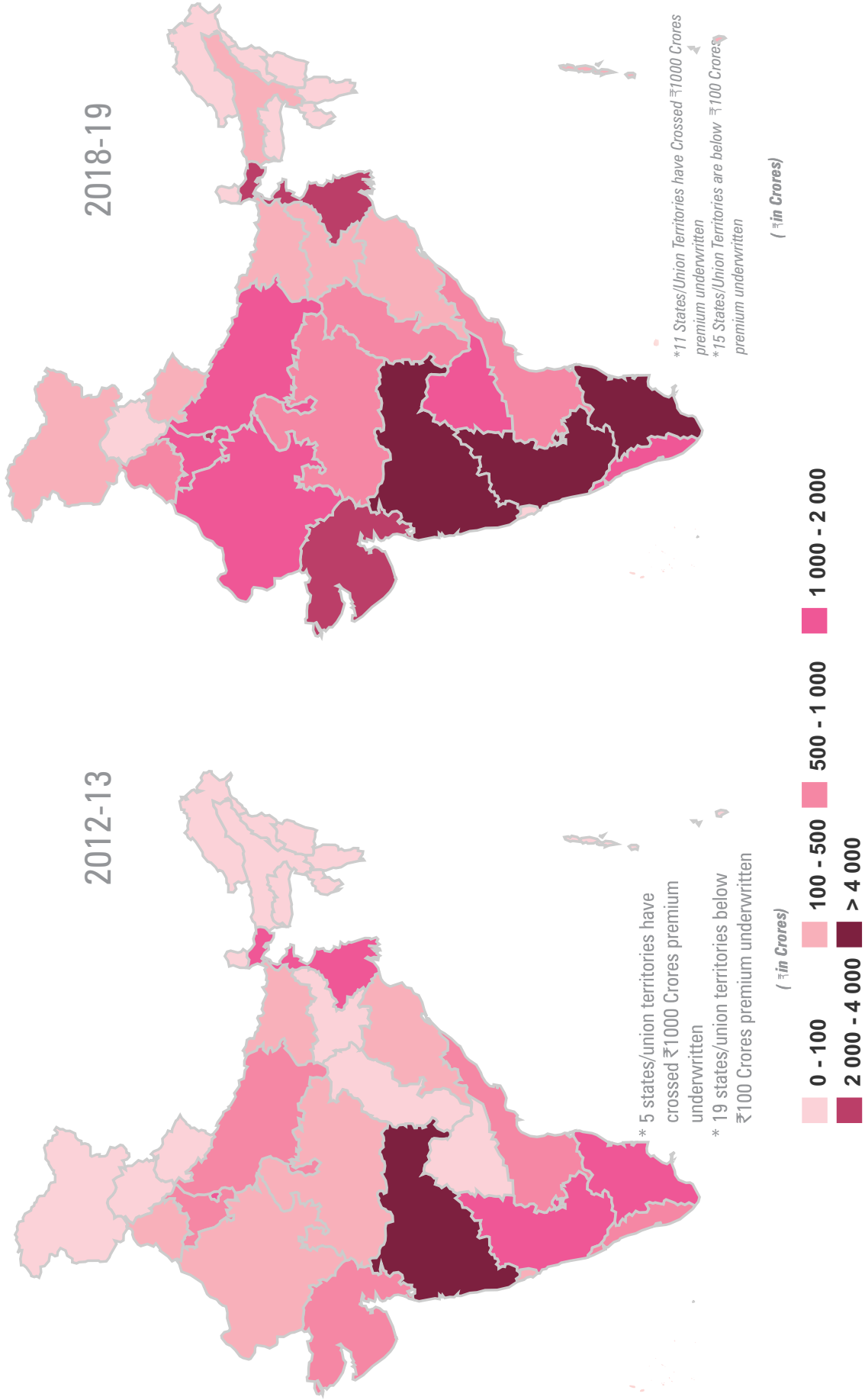
Source : Form I - X of Individual companies submitted to IRDAI

Change in Motor Premium Heatmap between 2012-13 and 2018-19



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

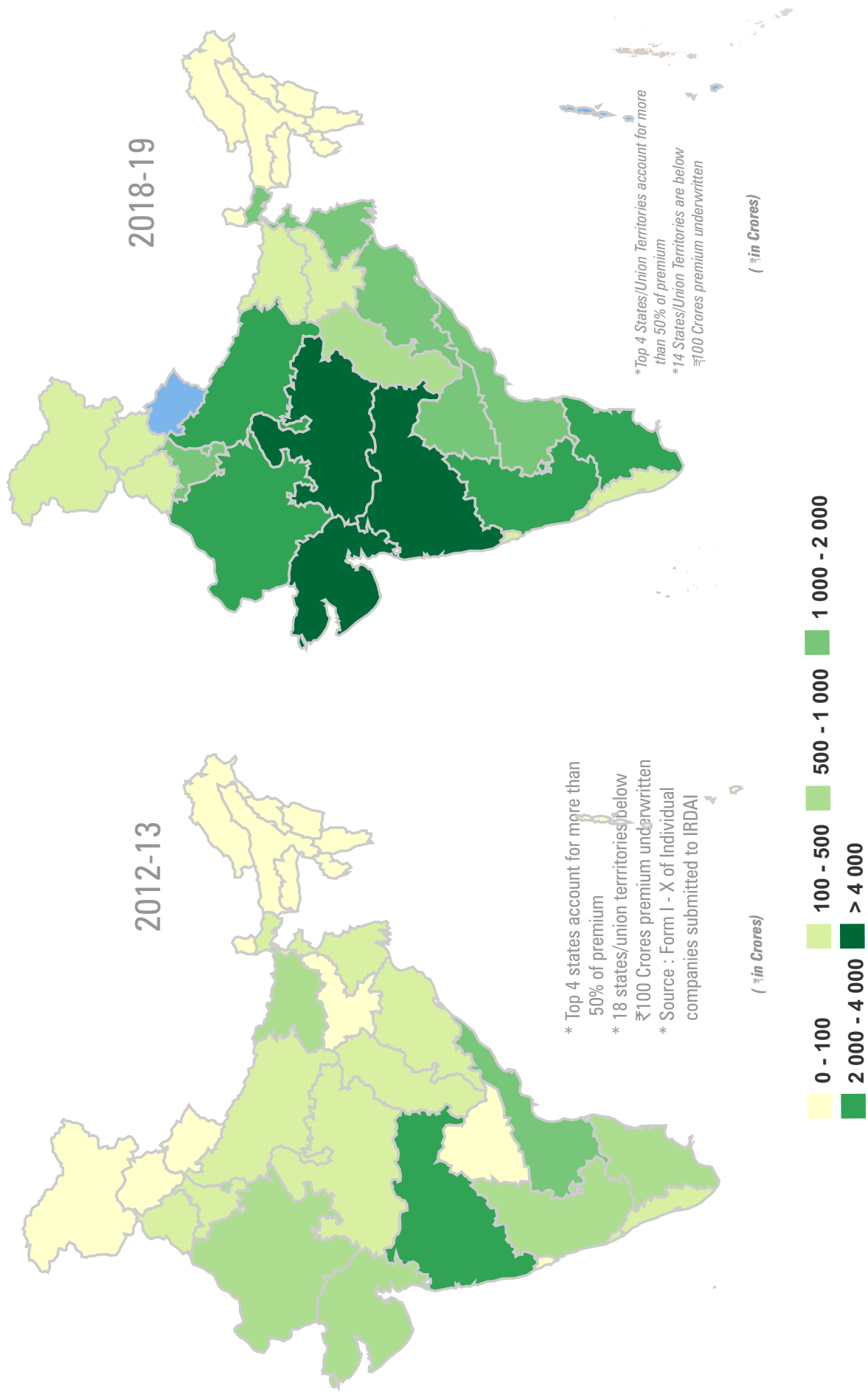
Change in Health Premium Heatmap between 2012-13 and 2018-19



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

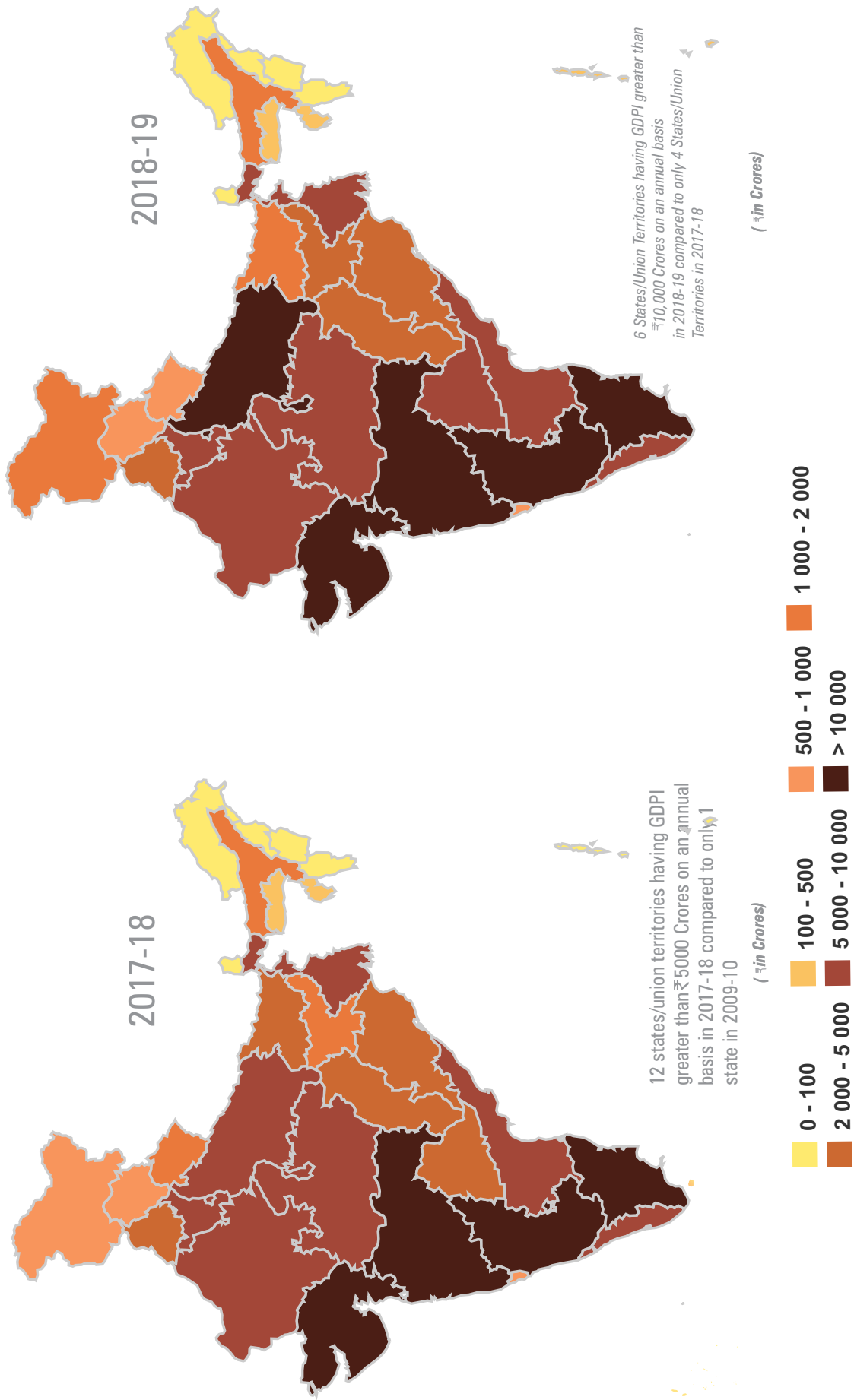


Change in Other Insurance Premium Heatmap between 2012-13 and 2018-19



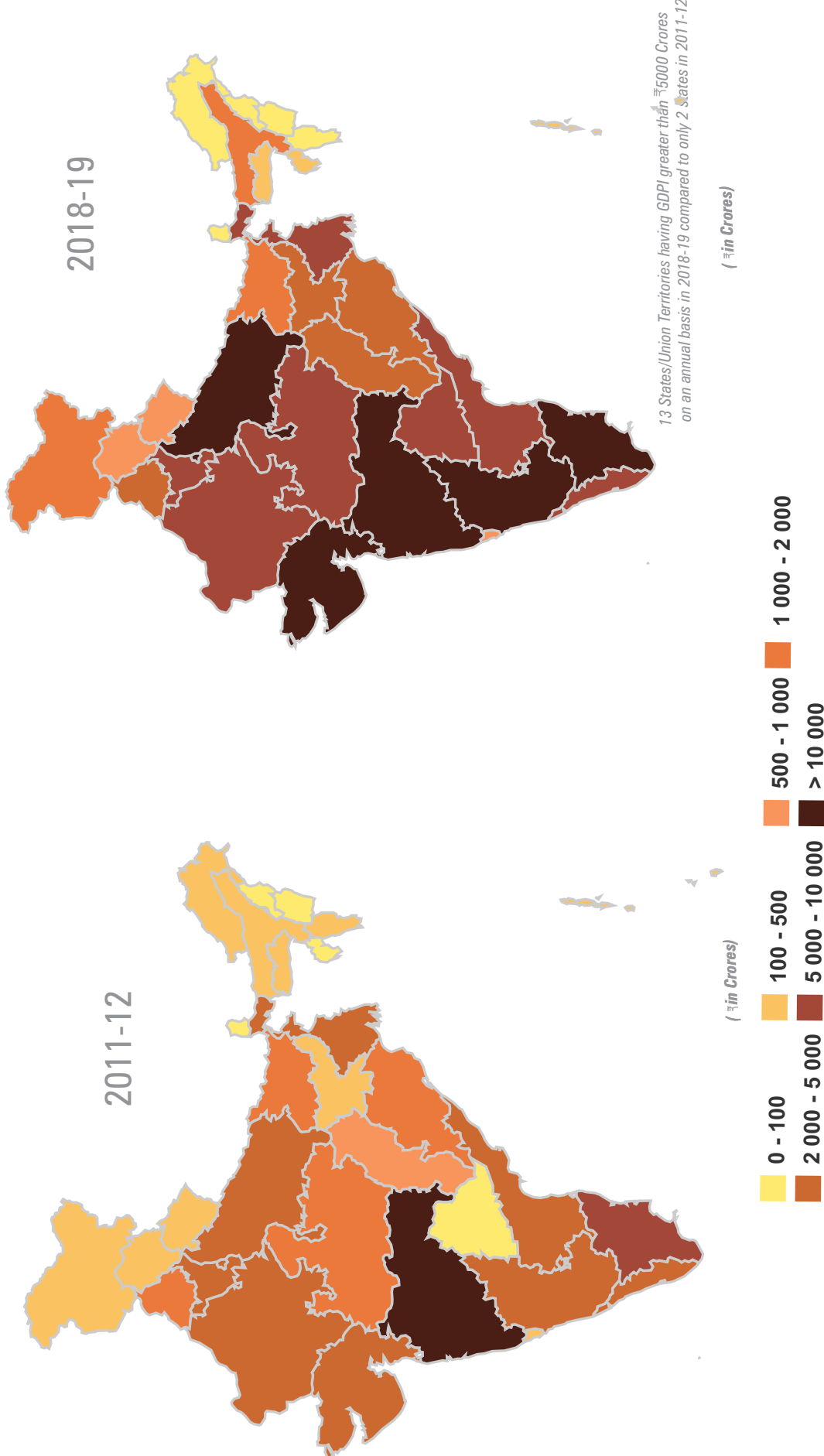
Source : Form I - X of Individual companies submitted to IRDAI

Change in GDP Heatmap between 2017-18 and 2018-19



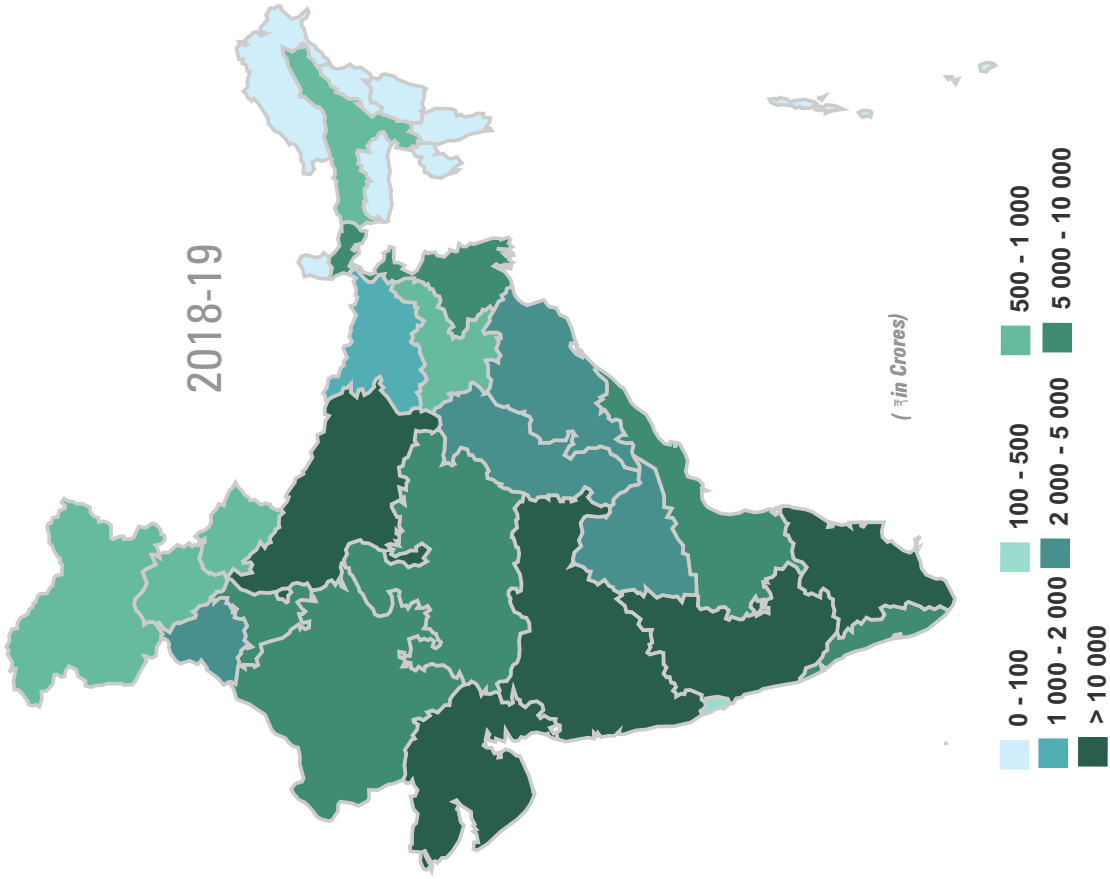
Source : Form I - X of Individual companies submitted to IRDAI

Change in GDP Heatmap between 2011-12 and 2018-19

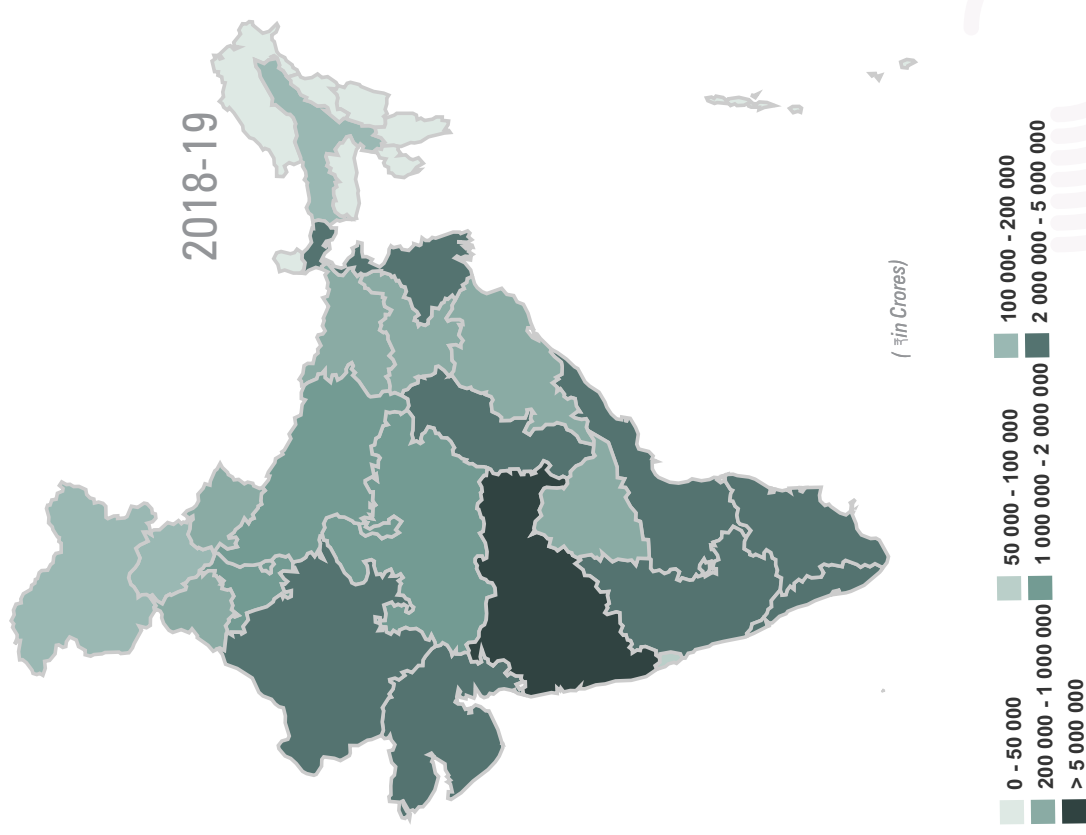


Source : Form I - X of Individual companies submitted to IRDAI

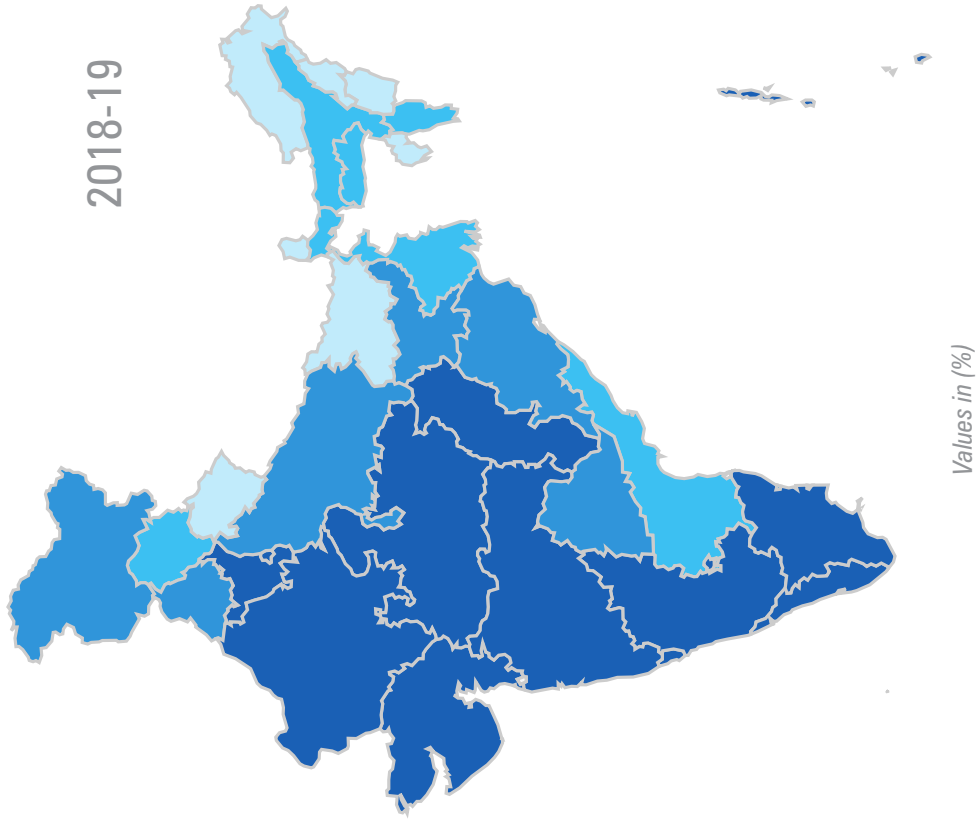
Amount of Claims Reported (2018-19)



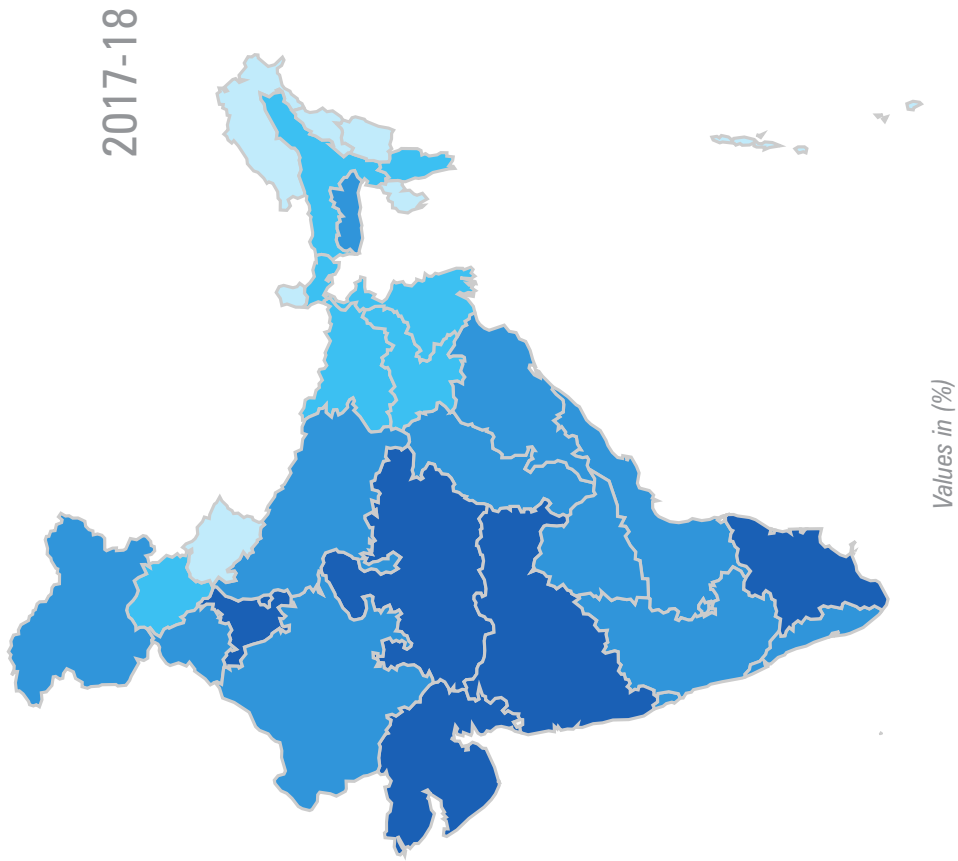
Number of Claims Reported (2018-19)



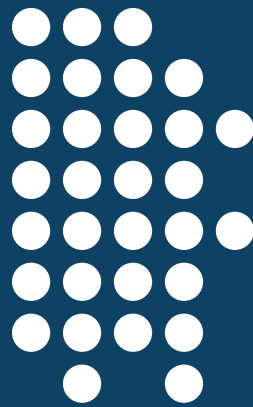
Insurance Penetration Heatmap (2018-19)



Insurance Penetration Heatmap (2017-18)



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





03

Industry Business Highlights

- Total Gross Direct Premium Income (India & Abroad) stood at ₹1,72,483 Crores, a 12.41% growth from FY 17-18, and a CAGR of 17.88% over a 10-year period
- The Industry's workforce grew by approximately 7% from FY 17-18, providing employment opportunities for over 8500 talented people
- The share of Gross Direct Premium Income via Corporate Agents has grown by approximately 1.5%, driven by the emergence of Bancassurance as a potent means of Customer outreach. Premium sourced via Direct Channels, which include e-Business, has also shown a strong growth of close to ₹7,000 Crores.
- Gross & Net commissions also exhibited continued uptrends, with growth figures reaching 7.1% & 5% respectively
- Although the number of claims in FY 18-19 has grown versus FY 17-18, the Industry has managed to maintain a Gross Incurred Claims Ratio of a healthy 81% for the titular Financial Year
- Industry Investment Incomes have also posted continued growth:
 - Investment income pertaining to policyholders was ₹20,499 Crores in FY 18-19, representing a CAGR of 16.04% p.a over a 10-year period.
 - Investment income pertaining to shareholders was ₹5,884 Crores in FY 18-19, representing at CAGR of 8.9% p.a. over a 10-year period.



Industry Business Highlights

This chapter gives a snapshot of Non-Life Insurance Industry performance from the period 2009-10 to 2018-19.

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.

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 has been interesting as to how these initiatives have panned out since their inception in reducing uninsured vehicles on the road..

Health Insurance has emerged as a significant portfolio accounting for almost one third of the market share. Health & Accident Insurance segment has grown to ₹ 51,213 Crores at a CAGR of 20.07% over the period of 2009-10 to 2018-19.

Table 3.1.1 Number of Insurers as on 31st March 2019

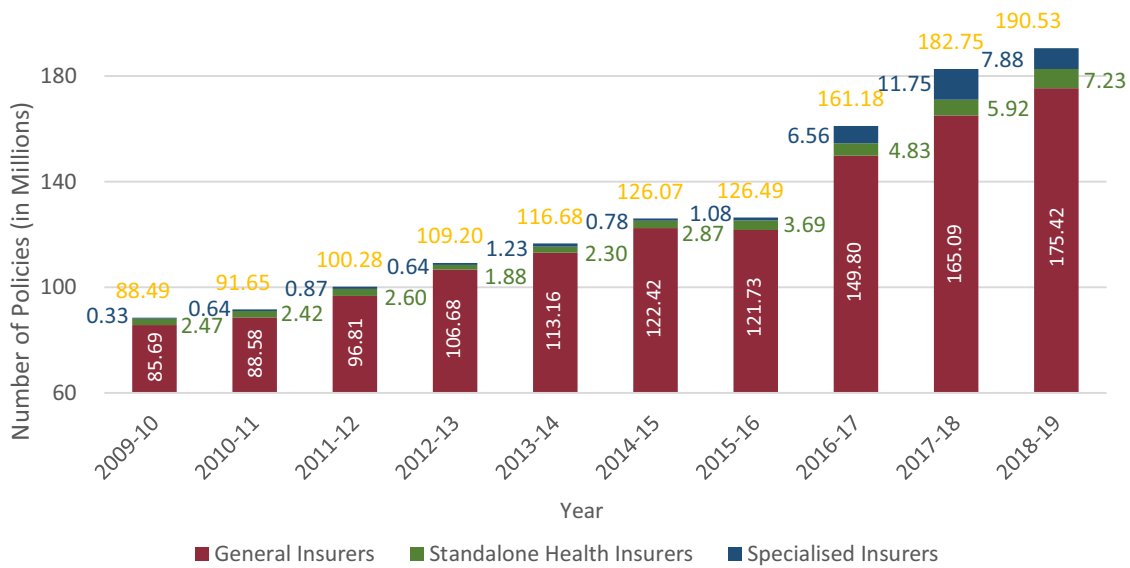
General Insurers	Standalone Health	Specialized	Reinsurance
25	7	2	11

Industry Business Dimensions

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

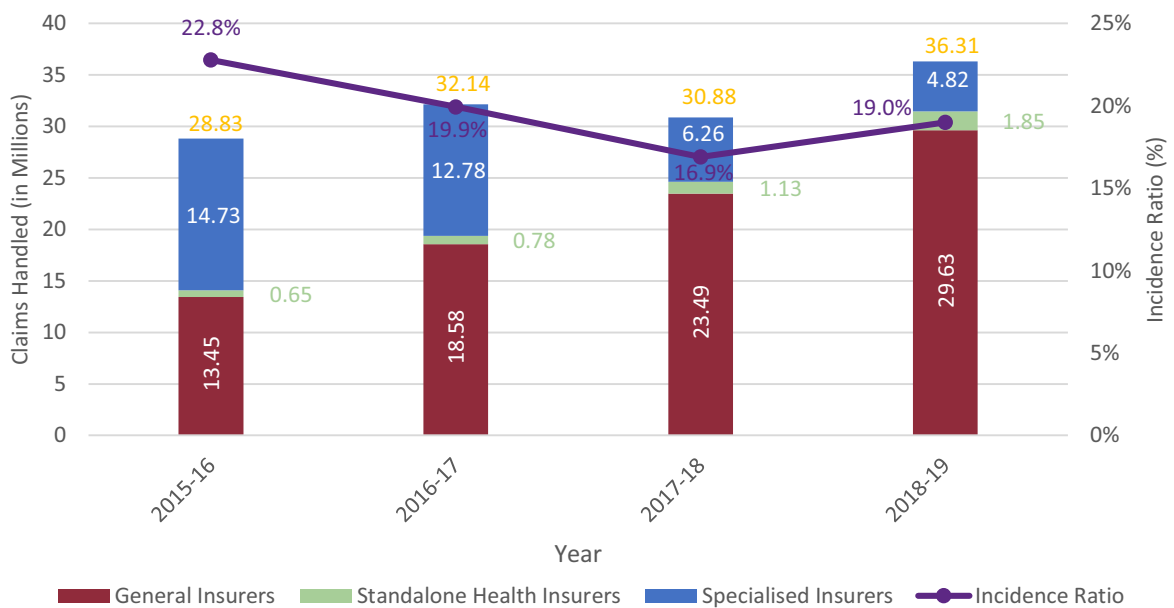
The following highlights show the trends in key operational dimensions during the period of 2009-10 to 2018-19.

Chart 3.2.1 Policies Issued



Source: Council Compilation as per source data submitted by companies

Chart 3.2.2 Claims Handled*

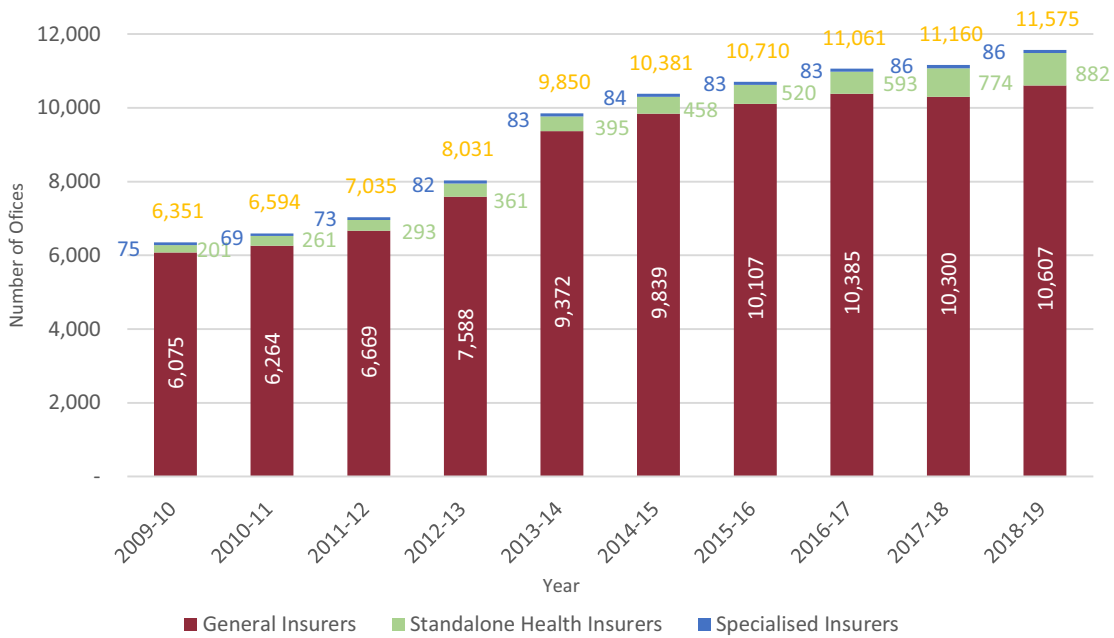


Source: For 2013-14 onwards, Form 6 of 1-X being sent by companies to IRDAI
For prior years, NL24/25 of public disclosures of companies

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

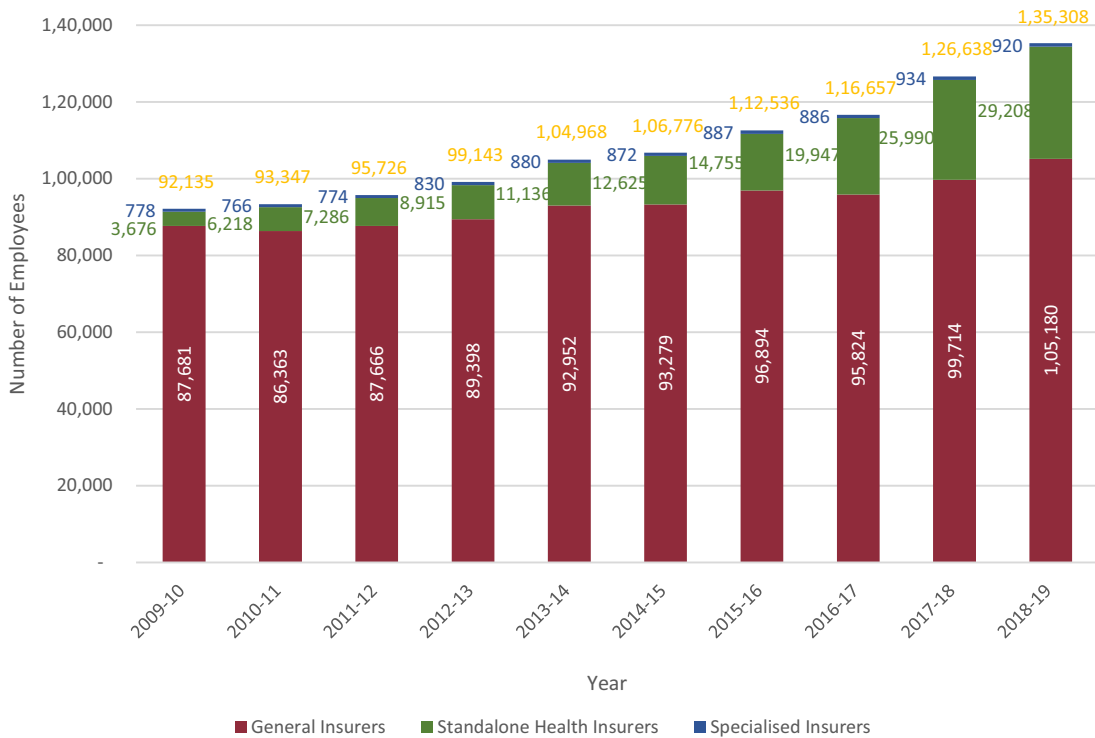
Note: Incidence Ratio is derived as Claims Handled/Policies Issued

Chart 3.2.3 Number of Offices



Council Compilation as per source data submitted by companies

Chart 3.2.4 Employee Count



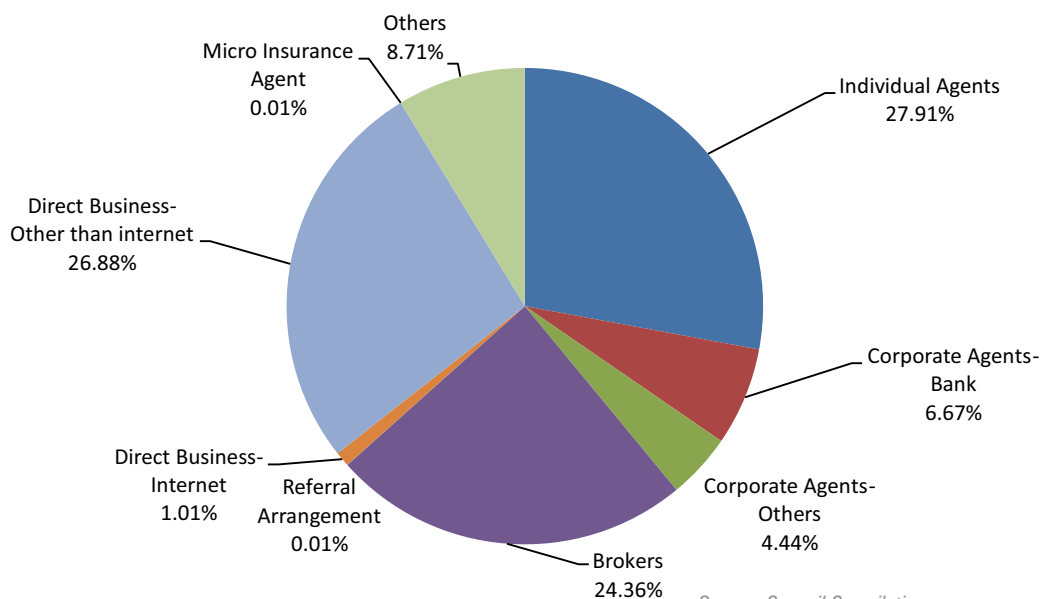
Source: Council Compilation as per source data submitted by companies

Distribution Channels

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

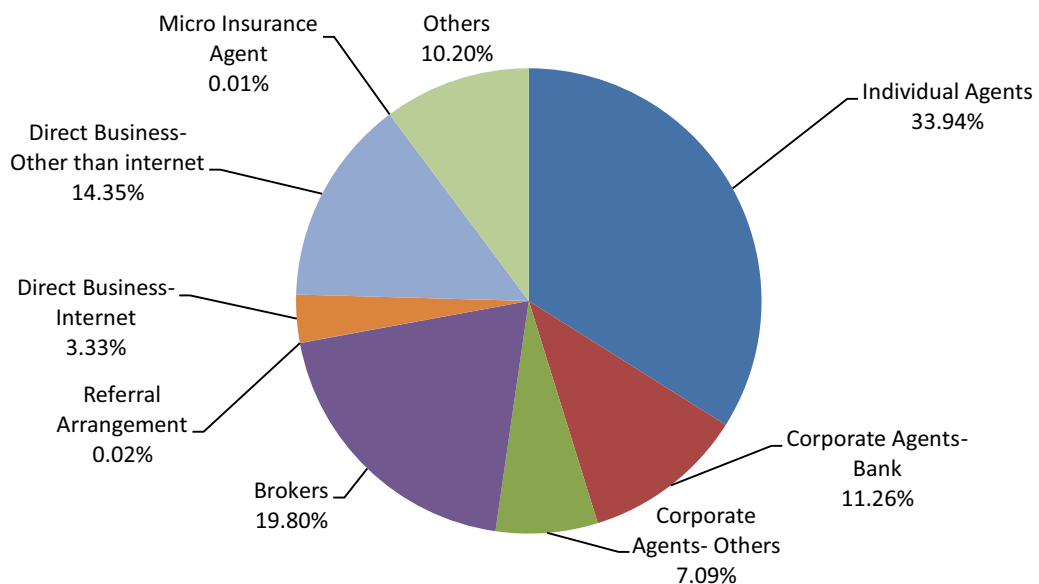
Brokers and Corporate Agents (including Bancassurance models) have established their credentials as Insurance Intermediaries. The Authority has also enabled several distribution channels such as common service centres of Govt. of India, Insurance Marketing firms, Banks as Brokers, an open architecture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

Chart 3.3.1 Channel-wise GDPI (% of Total) - 2018-19



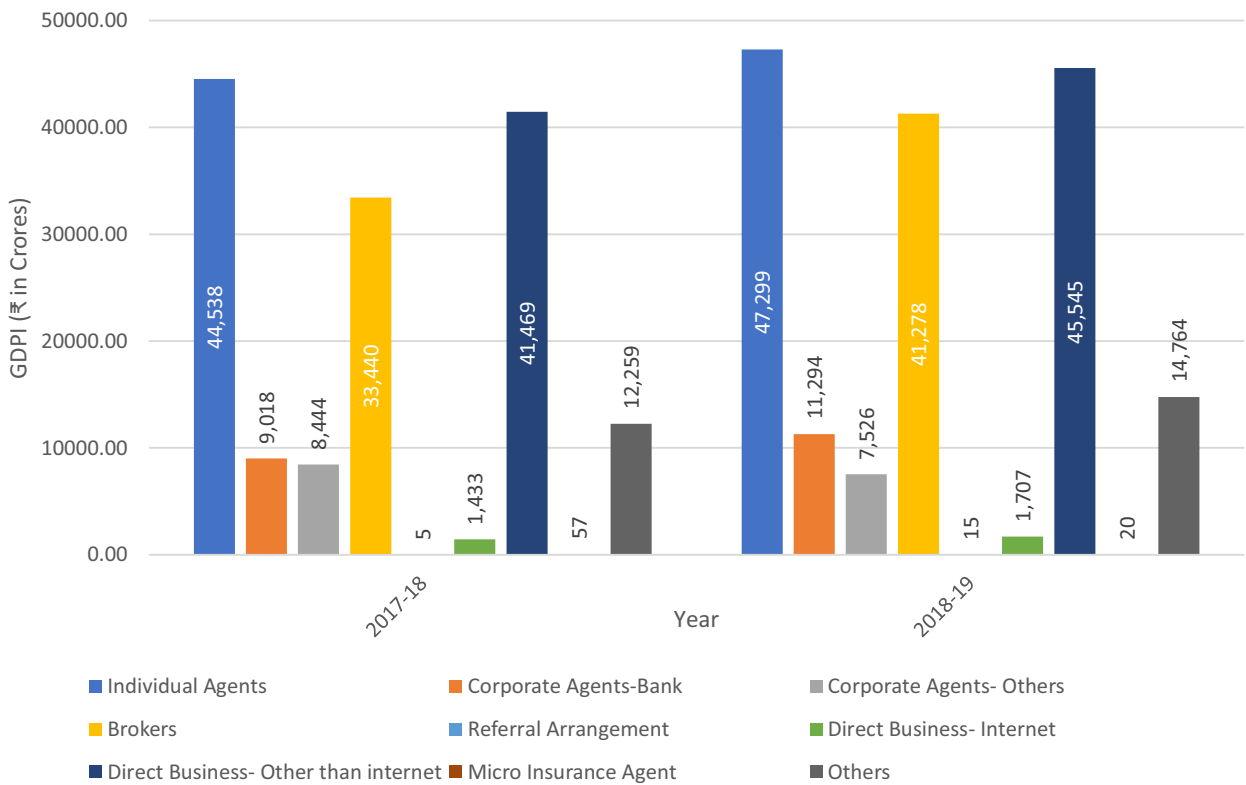
Source: Council Compilation as per source data submitted by companies

Chart 3.3.2 Employee Productivity (Policies & Premium)



Source: Council Compilation as per source data submitted by companies

Chart 3.3.3 Growth in GDPI split by Distribution Channel



Source: Council Compilation as per source data submitted by companies

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

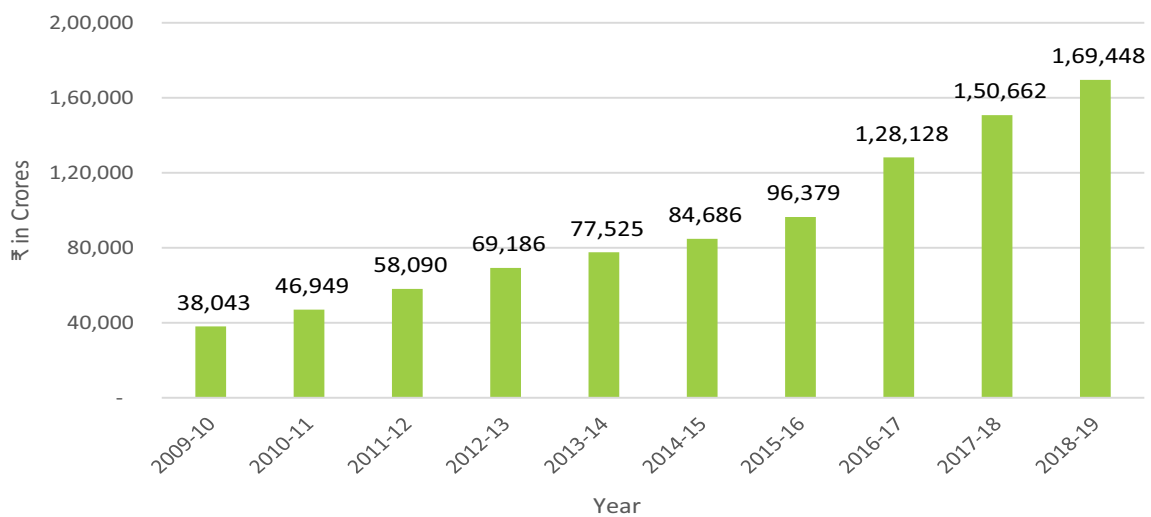
For the year 2018-19, share of premium sourced through direct channels has decreased slightly to 36.6 %. The share of premium via Individual Agents has decreased marginally to 27.9%. Offsetting these reductions, Corporate Agency share has increased to about 11.0% and share of premium via Brokers has increased marginally to 24.4%.

Premium

Gross Direct Premium (GDPI)

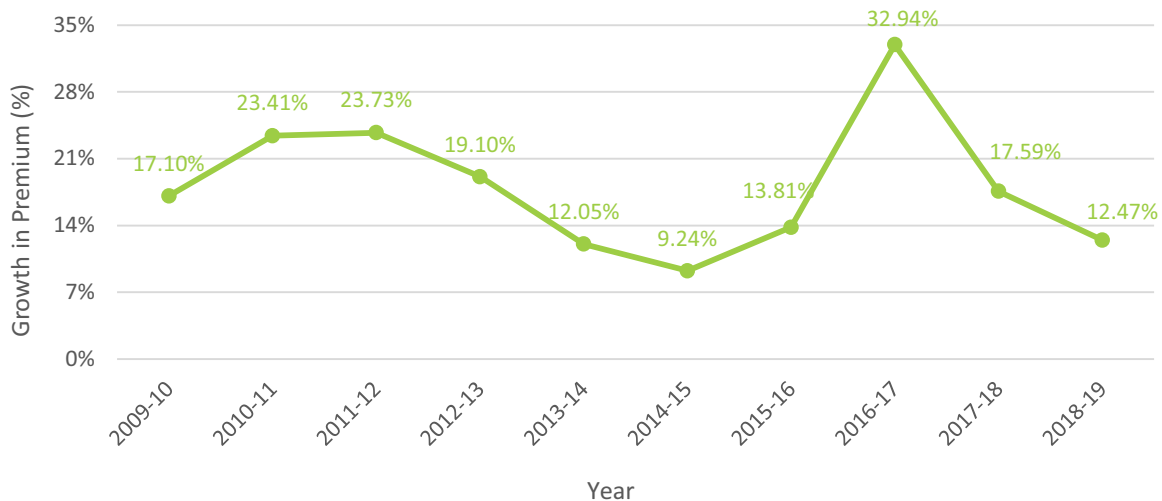
The Non-Life Insurance Industry in India has recorded CAGR of 18.0% in the period 2009-10 to 2018-19. The premium income, which was ₹ 38,043 Crores in 2009-10, has increased substantially to ₹ 1,69,448 Crores in 2018-19. Motor and Health segments remain the leading drivers of Premium growth.

Chart 3.4.1 Gross Direct Premium Income - Indian Business



Source: Council Compilation as per source data submitted by companies

Chart 3.4.2 Growth Rate in Premium



Source: Council Compilation as per source data submitted by companies

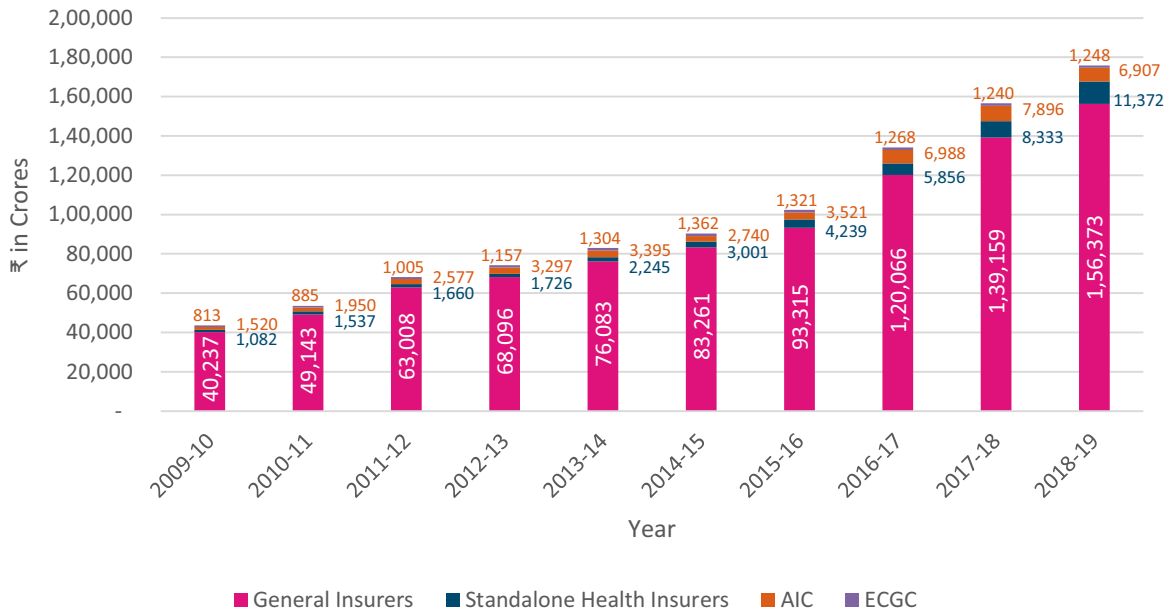
The growth rate of the Non-Life Insurance Industry which had slowed down during 2012-15 continues to remain healthy

Gross Written Premium (GWP)

Gross Written Premium (both domestic and international business) grew by 17.3% on an annual average basis from ₹43,652 Crores in 2009-10 to ₹1,75,899 Crores in 2018-19.

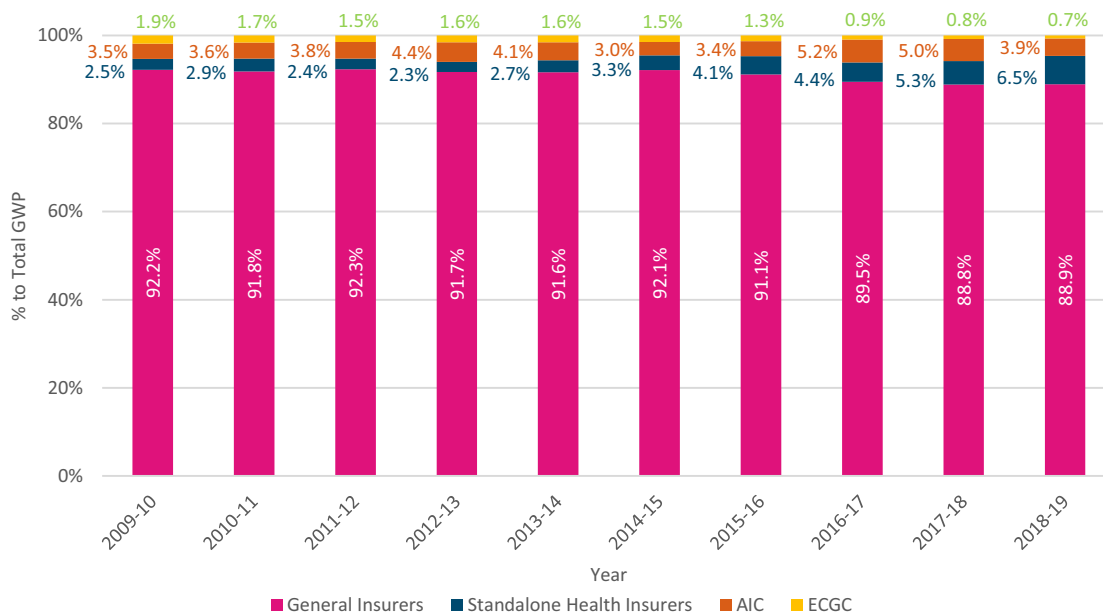
ECGC and AIC are categorized as Specialised Companies for the purpose of analysis.

Chart 3.4.3 Gross Written Premium



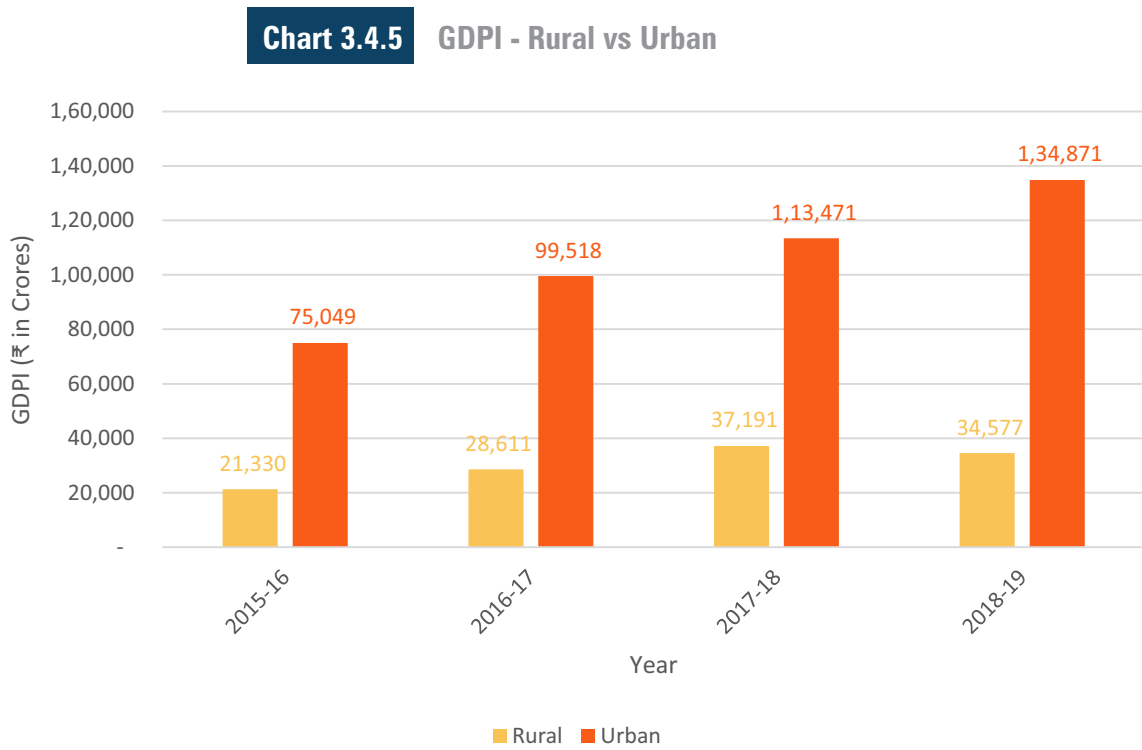
Source: Council Compilation as per source data submitted by companies

Chart 3.4.4 GWP Share % by Type of Insurers



Source: Council Compilation as per source data submitted by companies

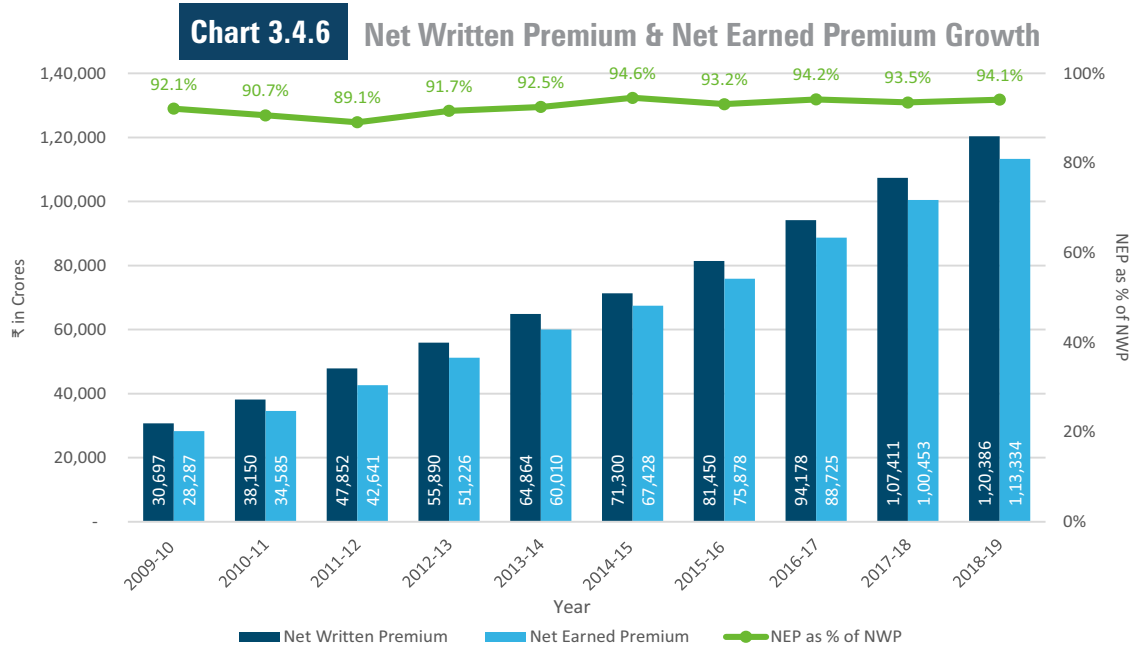
The split of Rural and Urban in different Segments is shown below. Values shown are ₹ in Crores.



Source: Council Compilation as per source data submitted by companies

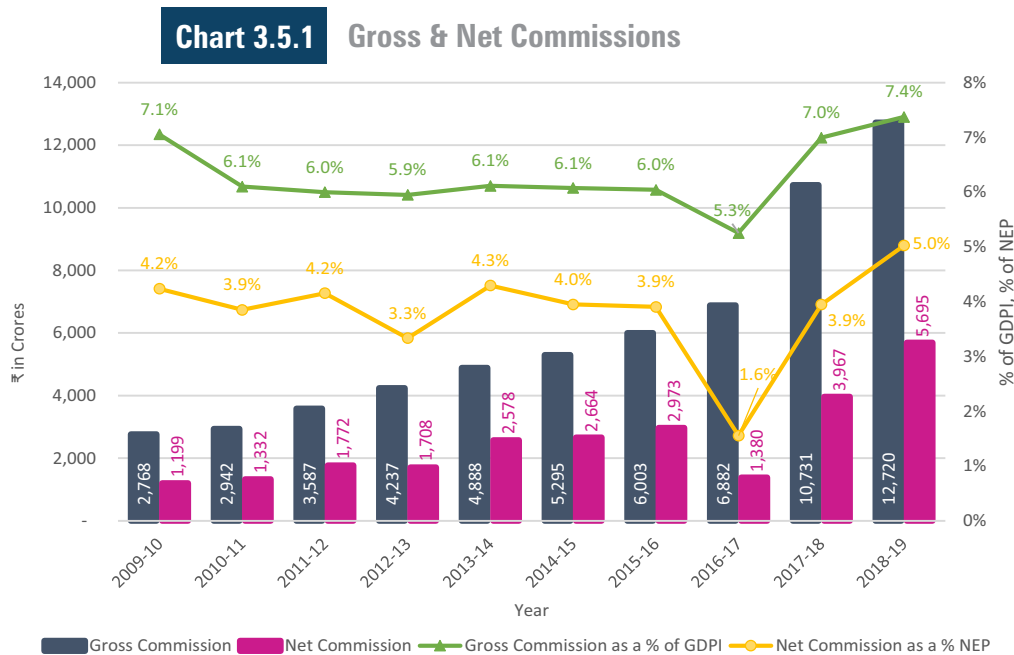
Net Written Premium & Net Earned Premium (NWP & NEP)

Net Written premium (NWP) grew at a CAGR of 16.4% from ₹ 30,697 Crores in 2009-10 to ₹ 1,20,387 Crores in 2018-19. Similarly, Net Earned Premium (NEP) grew at a CAGR of 16.7% from ₹ 28,287 Crores in 2009-10 to ₹ 1,13,334 Crores in 2018-19. NEP as a percentage of NWP has been consistently above 89% for the period under review



Source: Council Compilation as per source data submitted by companies

Commission

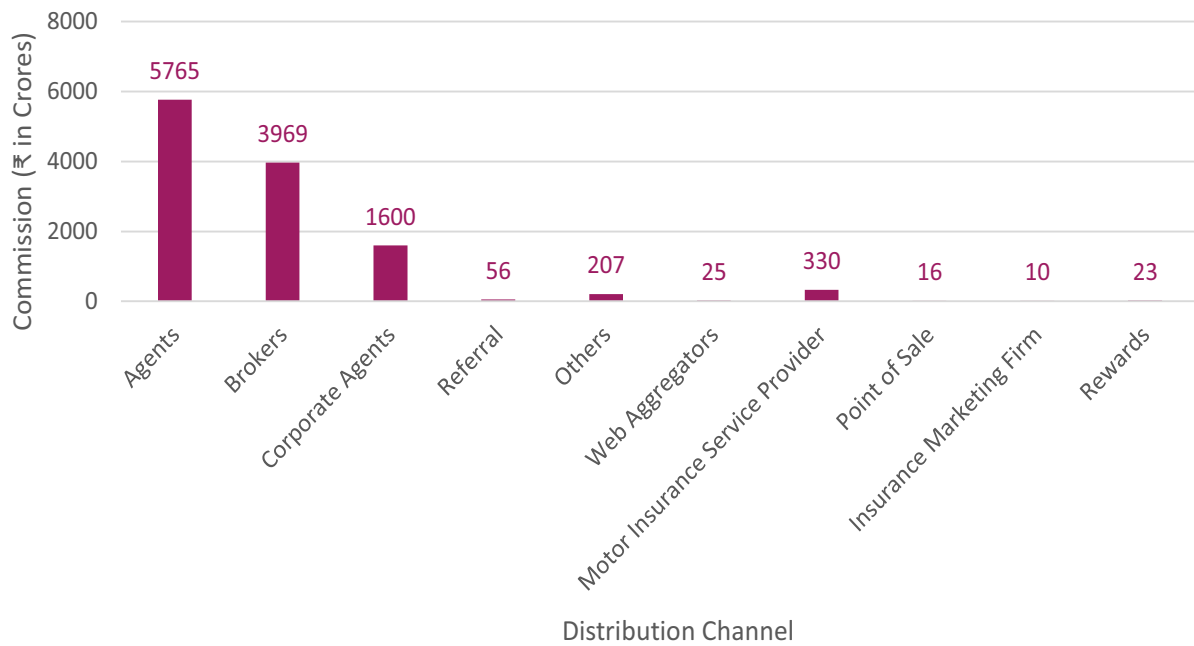


*Note: GDP includes India and Abroad

Source: Council Compilation as per source data submitted by companies

Gross Commission has increased from ₹ 2,768 Crores in 2009-10 to ₹ 12,720 Crores in 2018-19, Gross Commission as a percentage of GDPI (Gross Direct Premium Income) has increased to 7.4% in 2018-19.

Chart 3.5.2 Gross Commission Channelwise (2018-19)

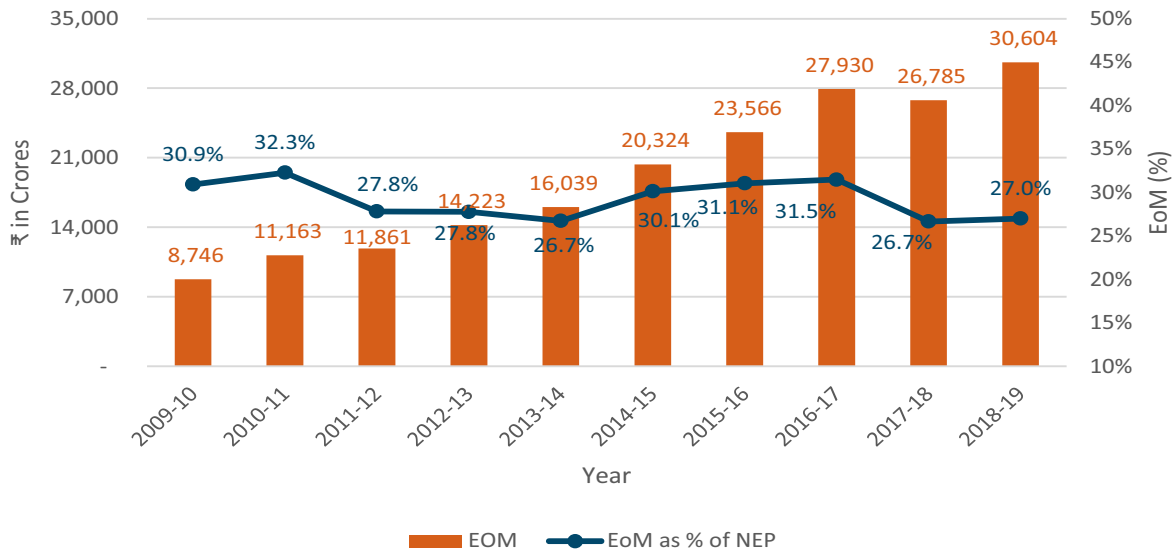


Source: Public Disclosure data (NL6 of companies)

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

Expenses of Management

Chart 3.6.1 Expenses of Management



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

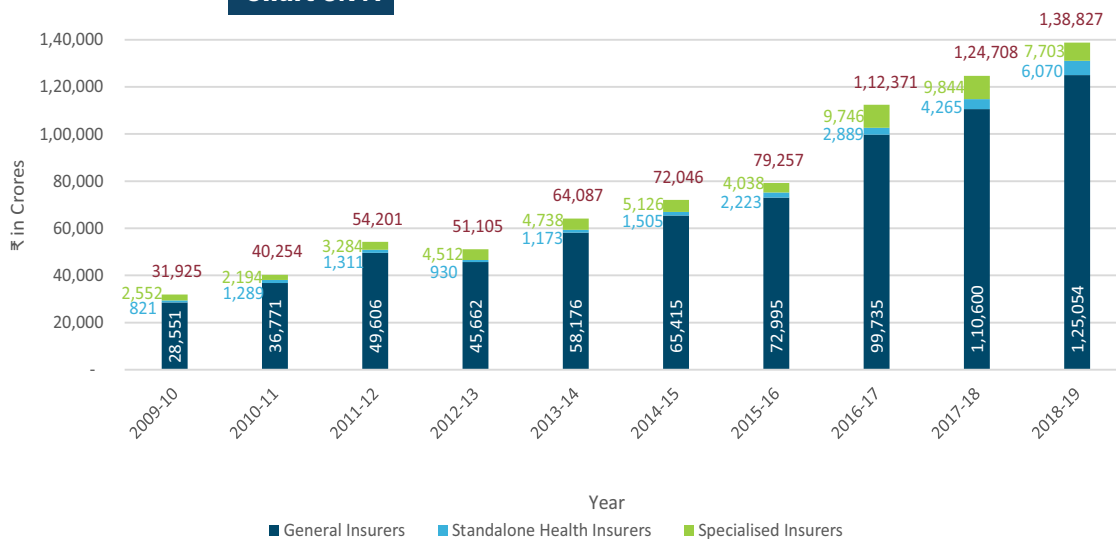
Expenses of Management have been steadily rising from ₹ 8,746 Crores in 2009-10 to ₹ 30,604 Crores in 2018-19, reflecting a CAGR of 14.93%.

Claims

Gross Incurred Claims

Gross Incurred Claims has risen from ₹ 31,924 Crores in 2009-10 to ₹ 1,38,827 Crores in 2018-19 at a CAGR of 17.74%

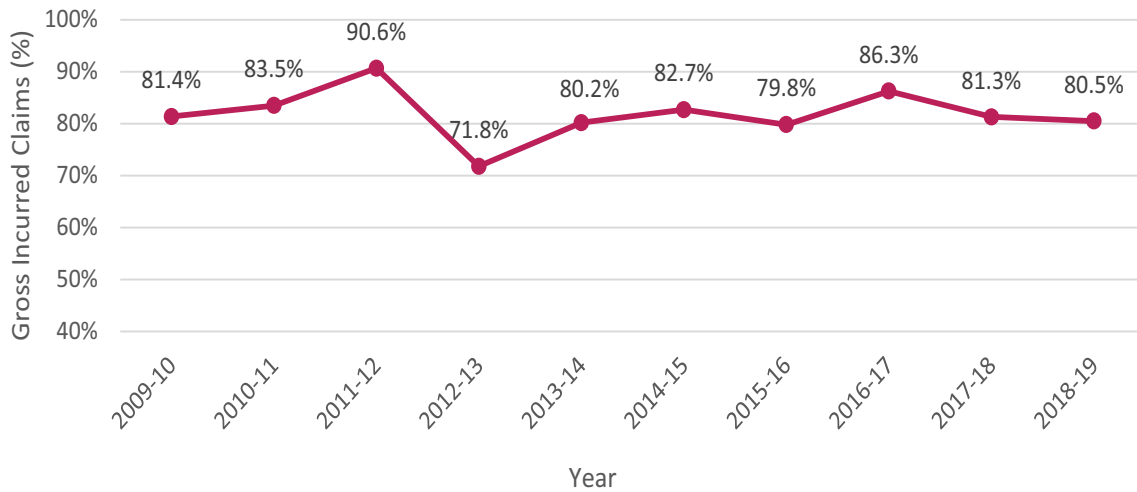
Chart 3.7.1 Gross Incurred Claims



Source: Council Compilation as per source data submitted by companies

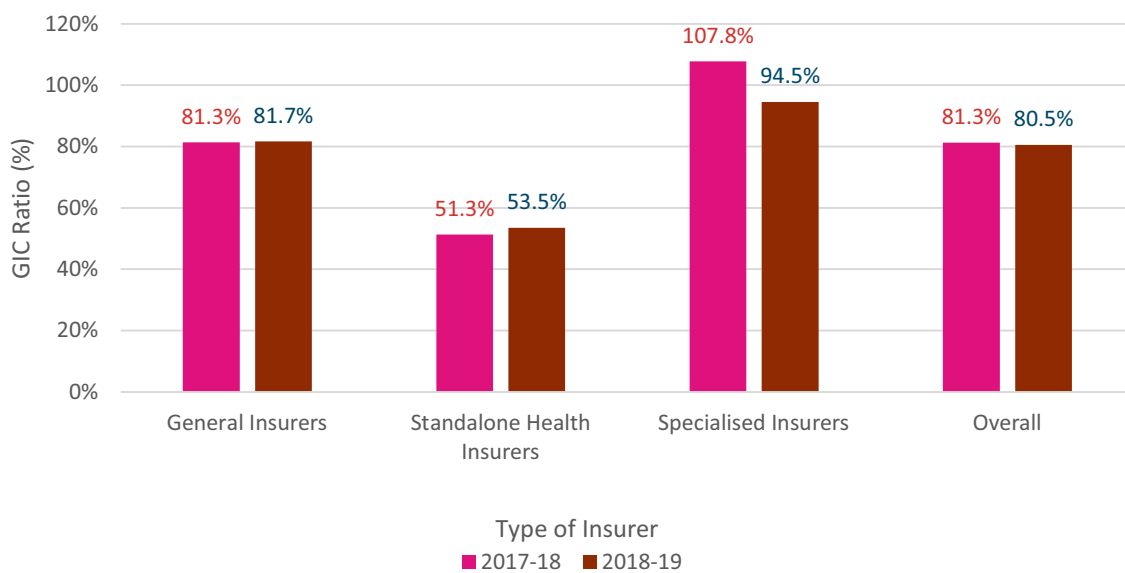
As a percentage of Gross Direct Premium, the Industry Gross Incurred Claims ratio has been consistently between 70% and 90% since 2009-10.

Chart 3.7.2 Gross Incurred Claims to GDPI Ratio - Overall



Source: Council Compilation as per source data submitted by companies

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

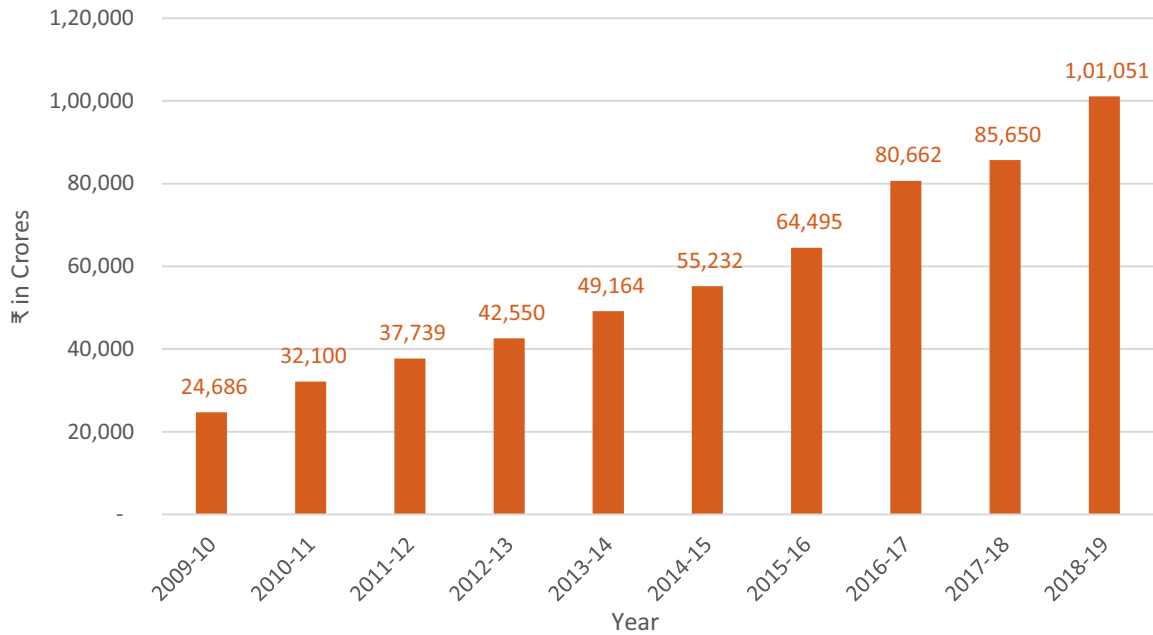


Source: Council Compilation as per source data submitted by companies

Net Incurred Claims

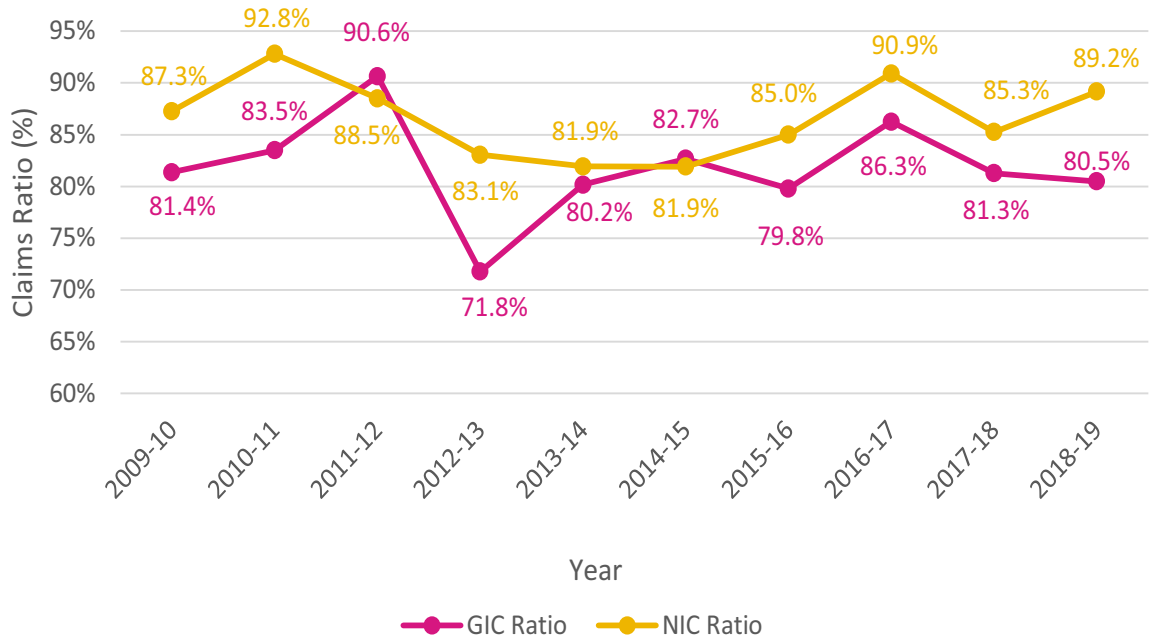
Net Incurred claims has risen from ₹ 24,686 Crores in 2009-10 to ₹ 1,01,051 Crores in 2018-19, at a CAGR of 16.95%.

Chart 3.7.4 Net Incurred Claims - Overall



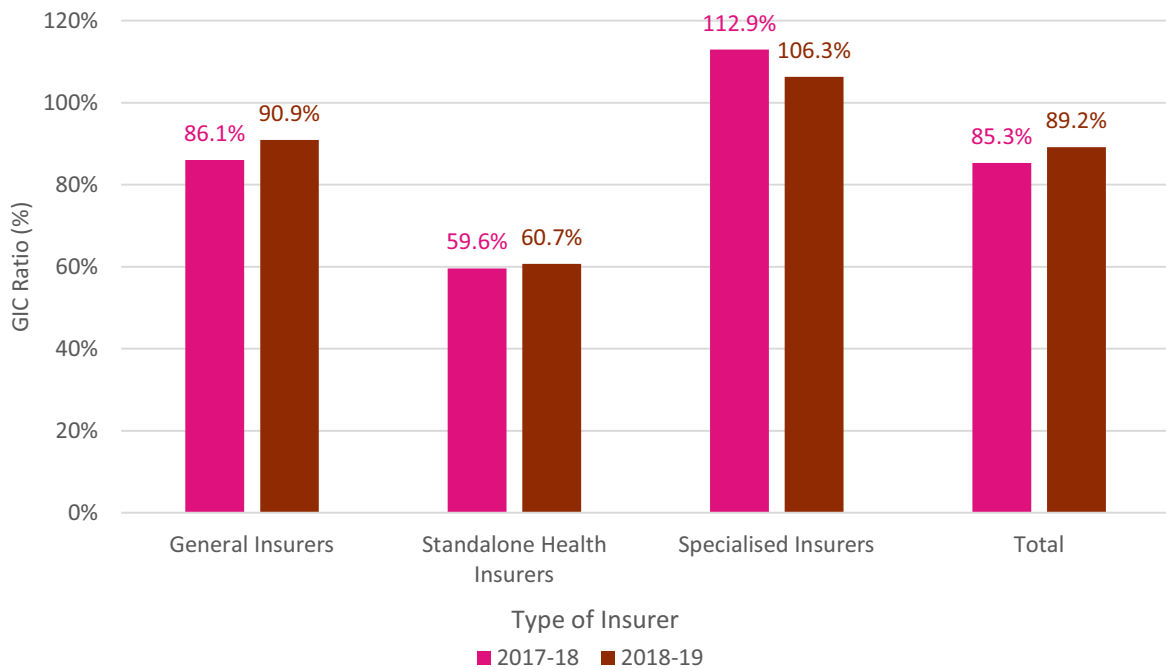
Source: Council Compilation as per source data submitted by companies

Chart 3.7.5 Gross Incurred Claims & Net Incurred Claims Ratios



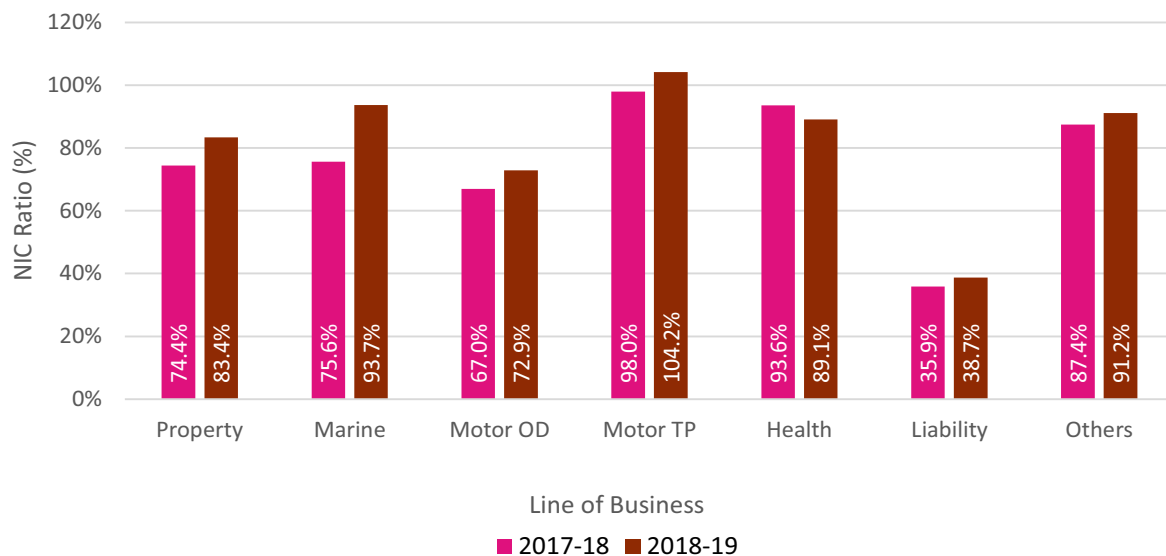
Source: Council Compilation as per source data submitted by companies

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



Source: Council Compilation as per source data submitted by companies

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



Source: Council Compilation as per source data submitted by companies

Underwriting Surplus / Deficit

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

Chart 3.8.1 Underwriting Results (Split by Type of Insurers)

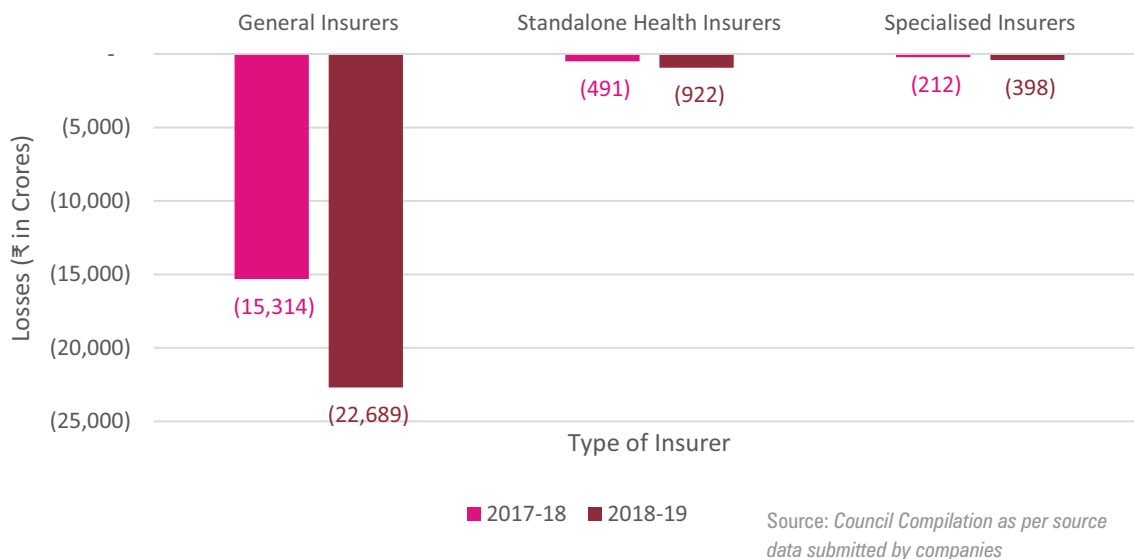
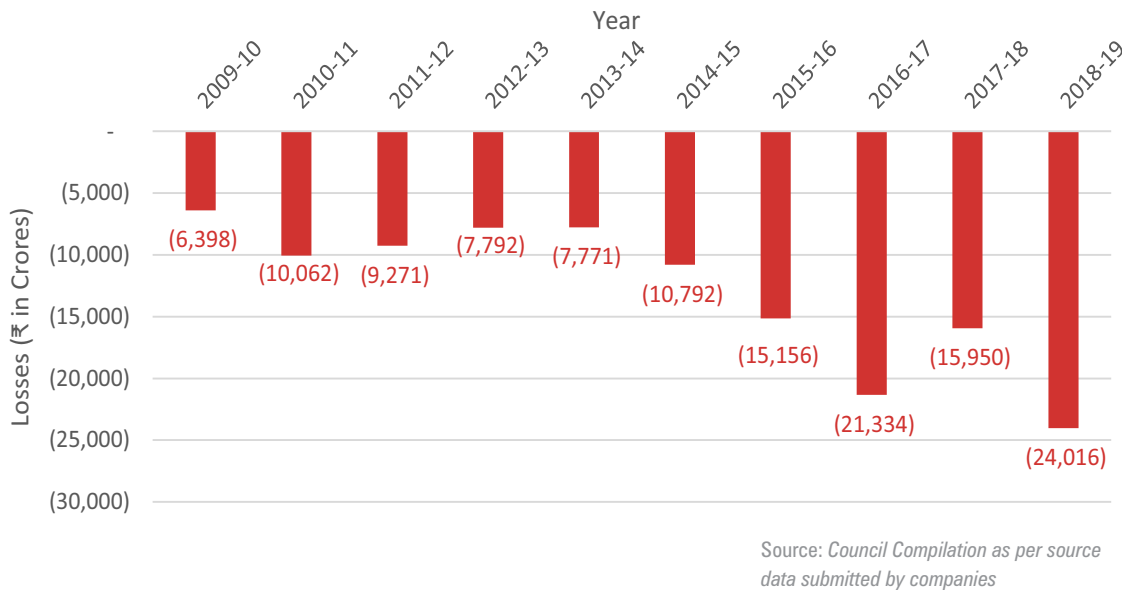


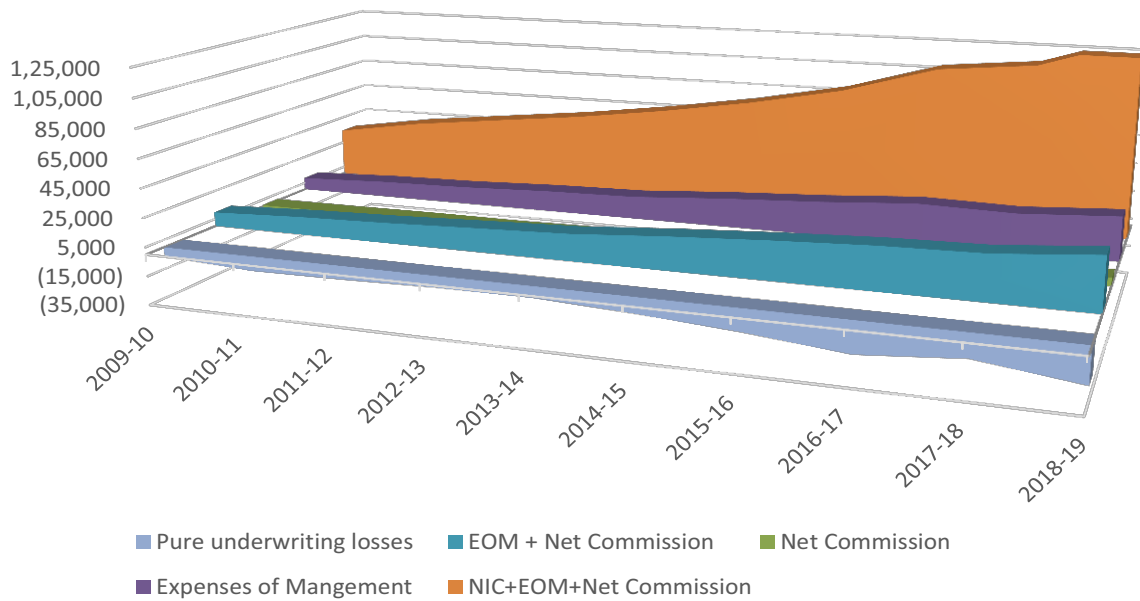
Chart 3.8.2 Underwriting Surplus/Deficits (2009-2018)



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

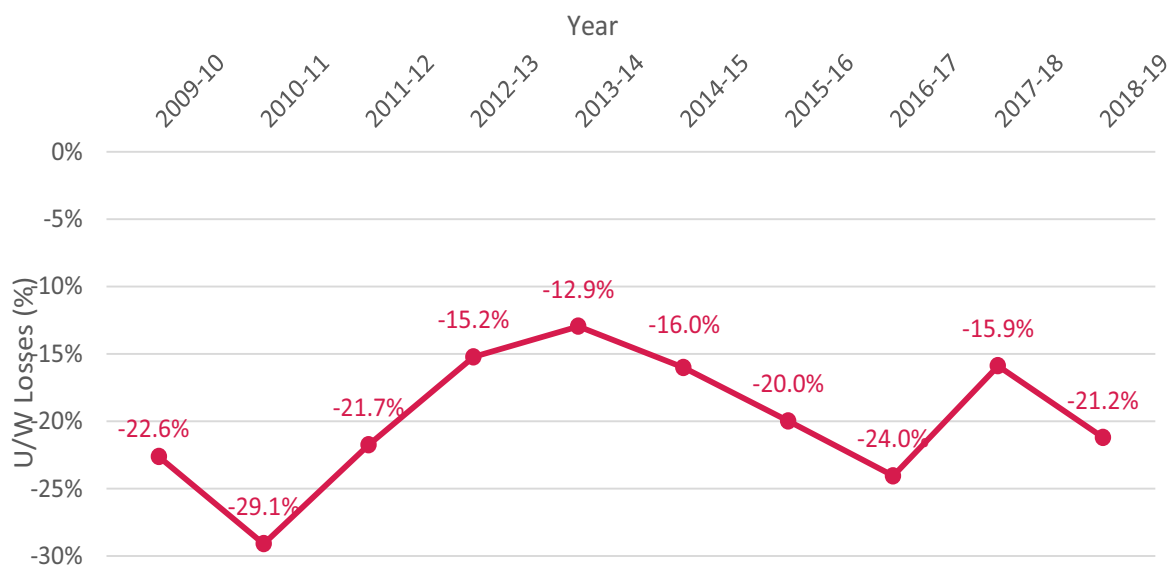
- Intense competition in the Personal Lines of Business
- Frequent natural calamities and disasters

Chart 3.8.3 Underwriting Results (2010-2019)



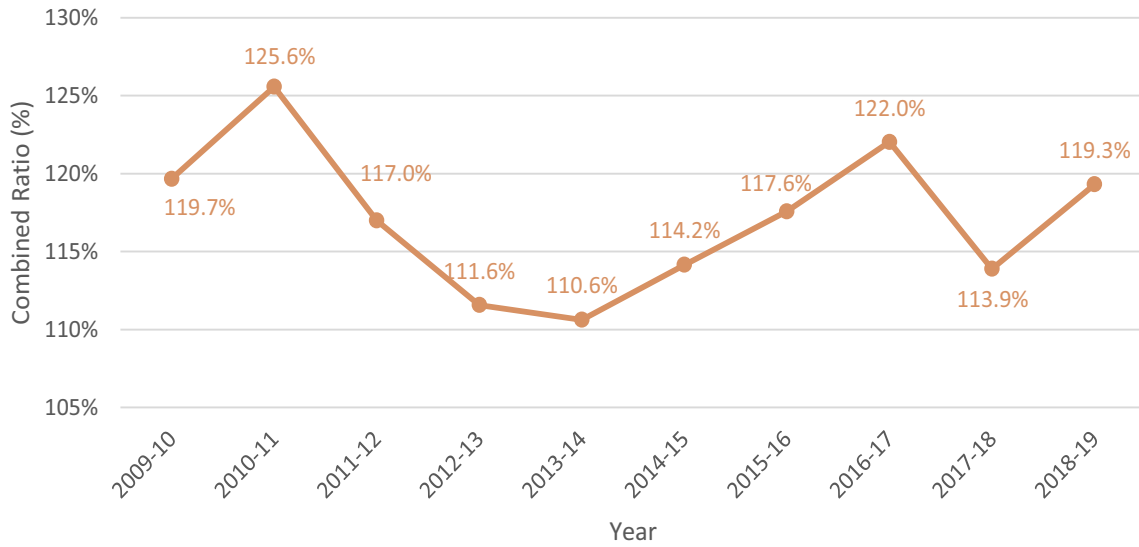
Source: Council Compilation as per source data submitted by companies

Chart 3.8.4 Underwriting Loss as a percentage of NEP



Source: Council Compilation as per source data submitted by companies

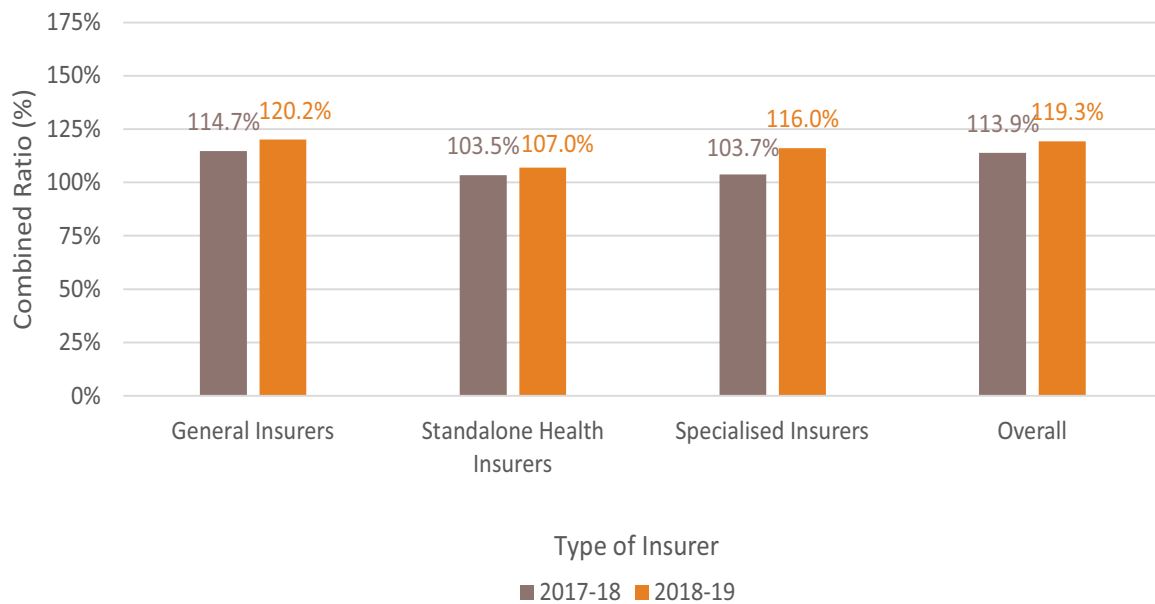
Chart 3.8.5 Combined Ratio - Overall



Source: Council Compilation as per source data submitted by companies

Combined Ratios (calculated as Net Incurred Claims Ratio + Net Commission ratio + Expenses of Management ratio) have been above 110%, reflecting adverse underwriting results (It is to be noted that underwriting results are computed without taking into account investment income allocable to policyholder funds).

Chart 3.8.6 Combined Ratio (Split by Type of Insurer)



Source: Council Compilation as per source data submitted by companies

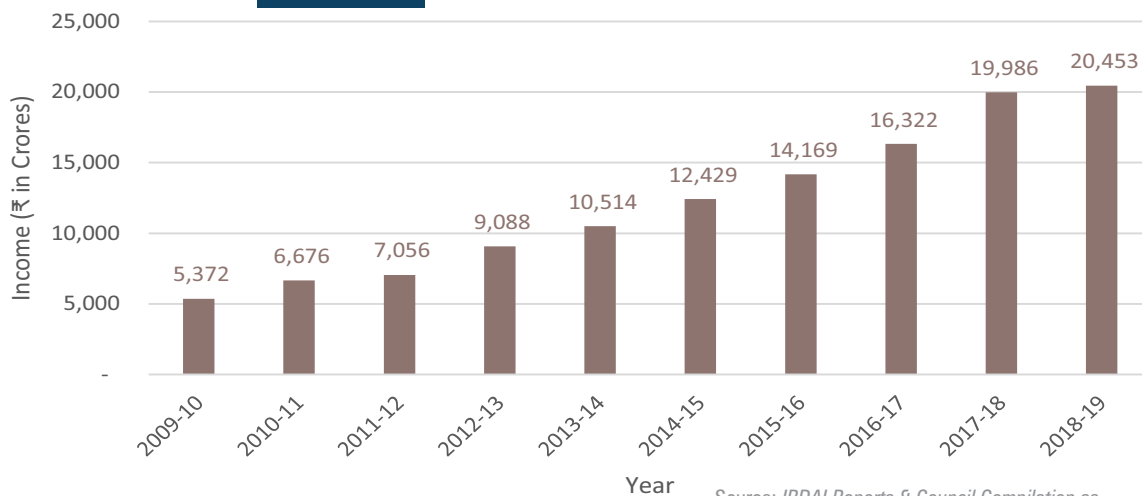
Investment Income & Investments

Investment Income – Policyholders Funds

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

Investment income pertaining to policyholders has risen from ₹ 5,372 Crores in 2009-10 to ₹ 20,453 Crores in 2018-19, representing a CAGR of 16.01% p.a.

Chart 3.9.1 Investment Income - Policyholders Funds



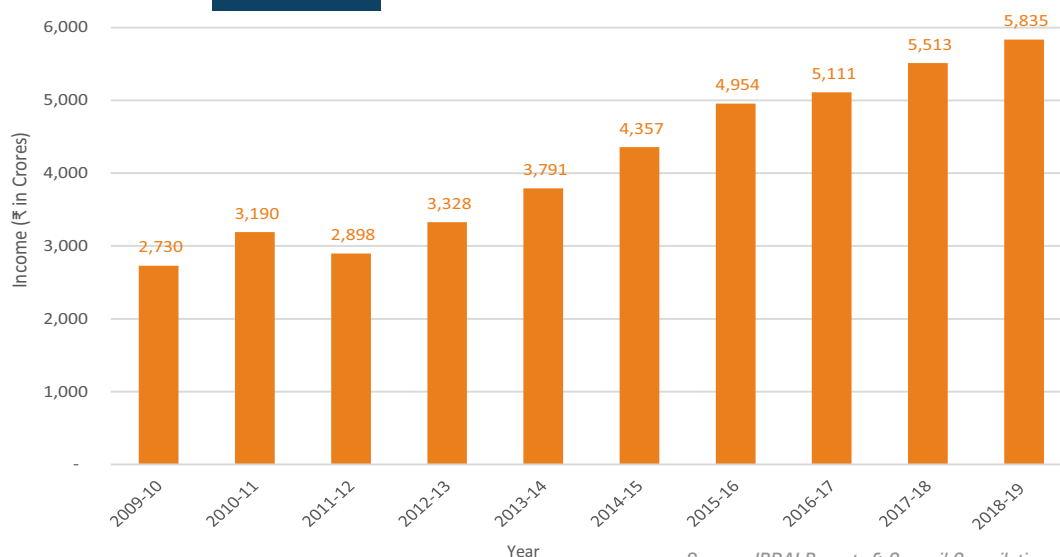
Source: IRDAI Reports & Council Compilation as per source data submitted by companies

Investment Income – Shareholders Funds

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

Investment income pertaining to shareholders has risen from ₹ 2,730 Crores in 2009-10 to ₹ 5,835 Crores in 2018-19, growing at CAGR of 8.81% p.a.

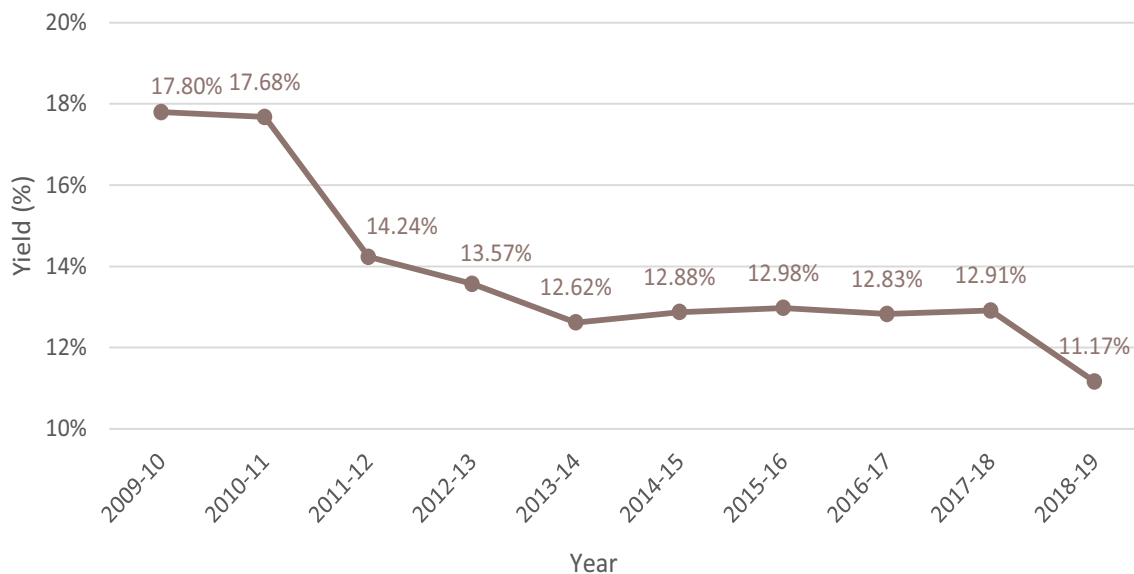
Chart 3.10.1 Investment Income - Shareholders Funds



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

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

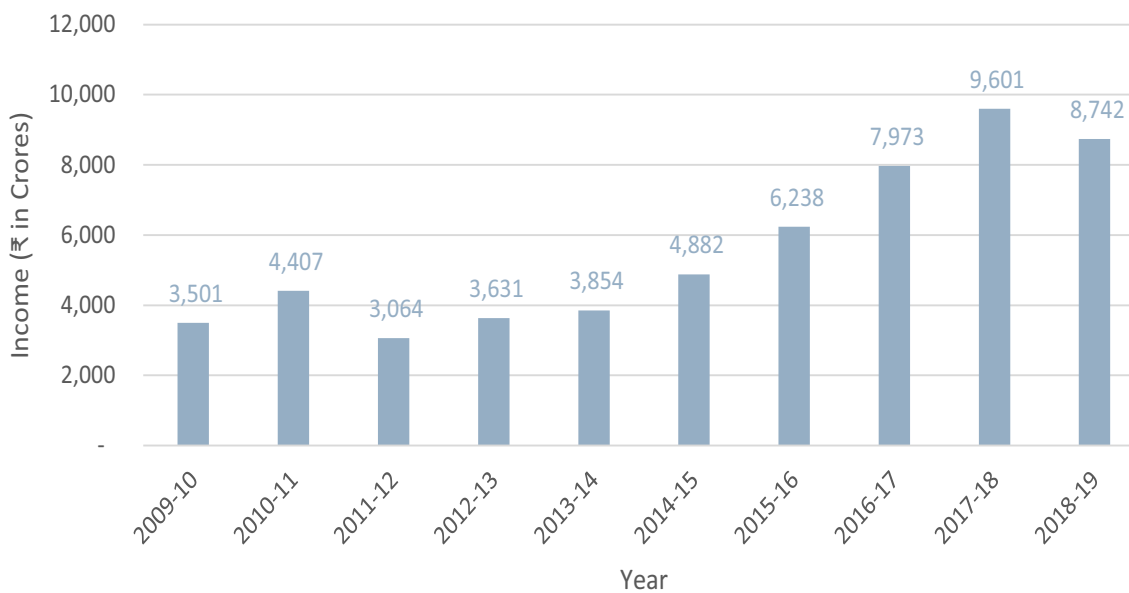
Chart 3.10.2 Yield on Investments



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

Profits on sale of investments, has risen from ₹ 3,501 Crores in 2009-10 to ₹ 8,742 Crores in 2018-19.

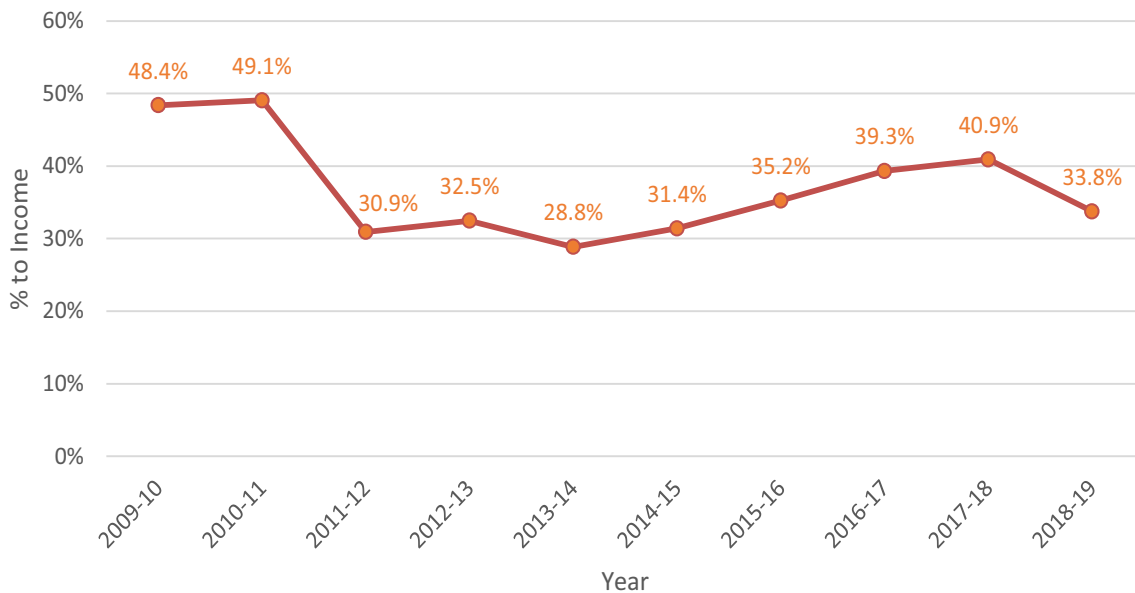
Chart 3.10.3 Profit on sale of Investments



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

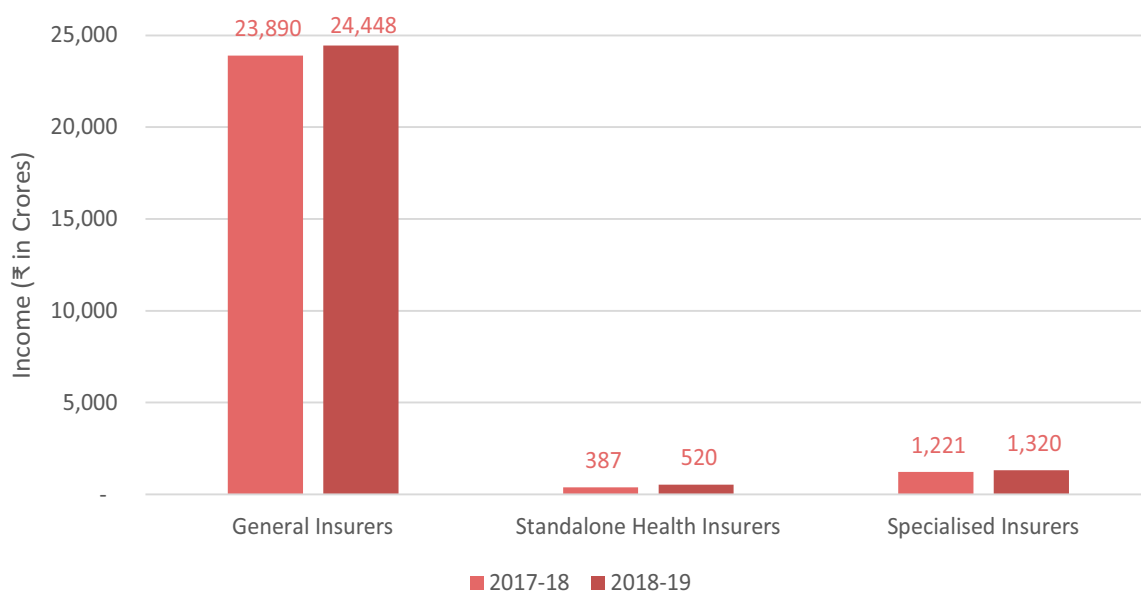
Profits

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



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

Chart 3.11.2 Investment Income by Type of Company

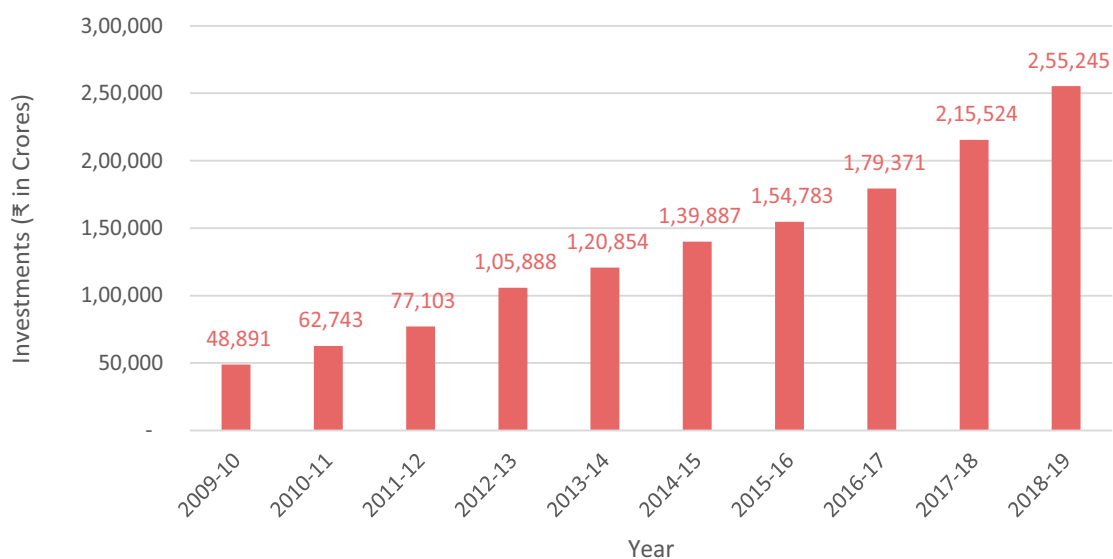


Source: IRDAI Reports & Council Compilation as per source data submitted by companies

Investment Portfolio

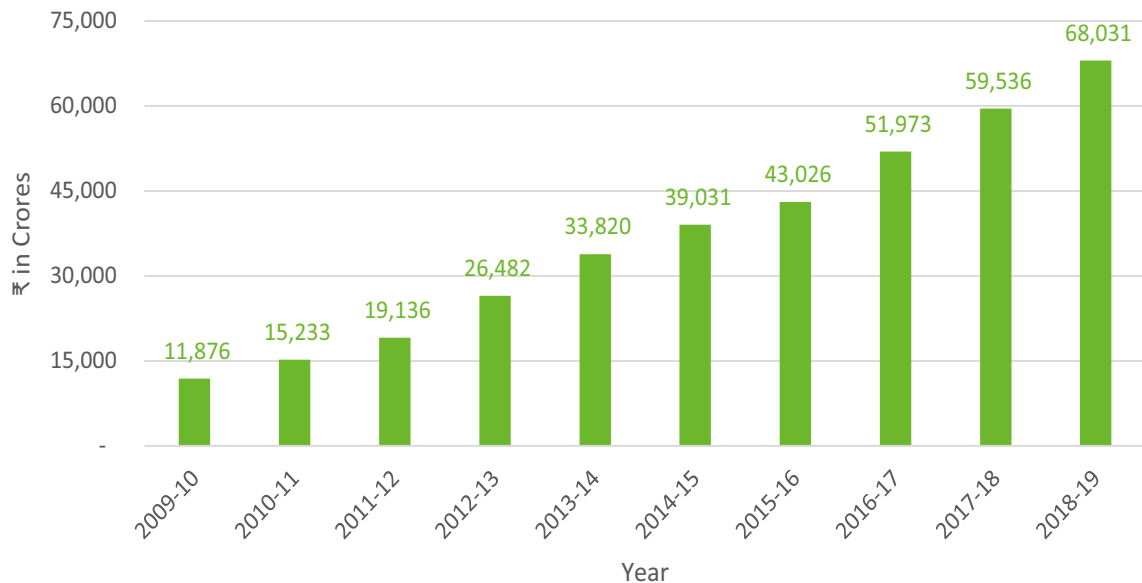
The Investment portfolio of the General Insurance Industry has increased from ₹ 48,891 Crores in 2009-10 to ₹ 2,55,245 Crores in 2018-19, at a CAGR of 20.16 % p.a.

Chart 3.12.1 Growth in Investments



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

Chart 3.12.2 Investments in Social & Infrastructure Sectors

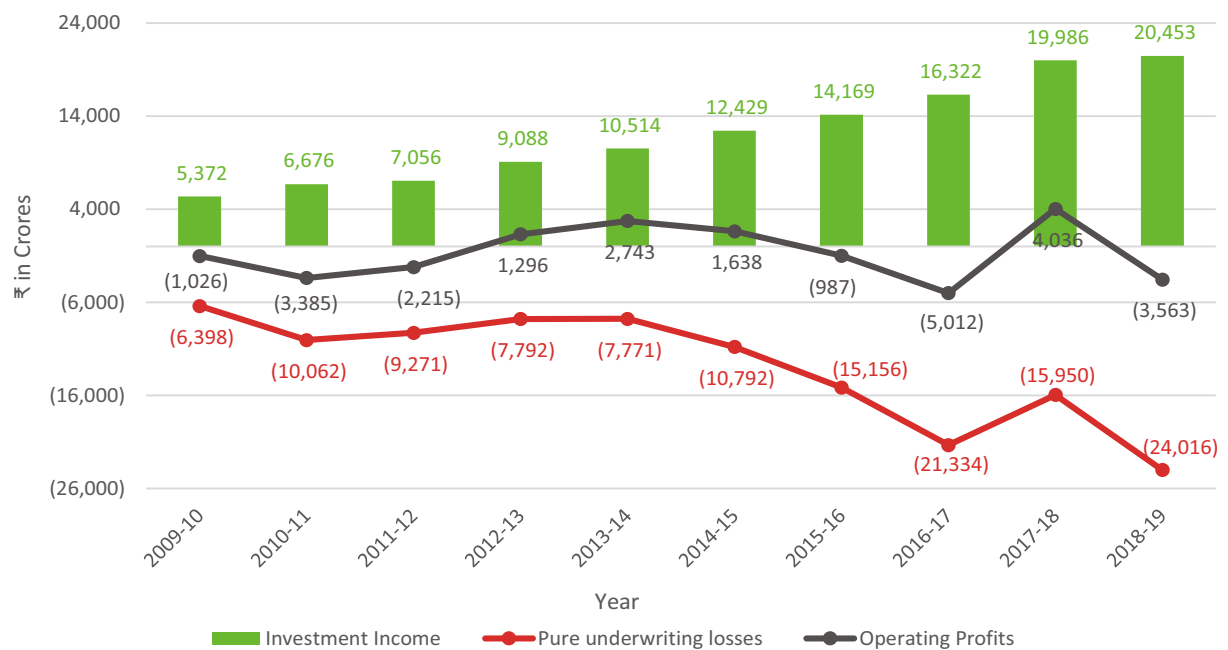


Source: IRDAI Reports & Council Compilation as per source data submitted by companies

Profit After Tax

The Non-Life Insurance Industry has generated an operating loss for 2018-19 amounting to ₹ 3563 Crores after allocation of Investment income pertaining to policyholders.

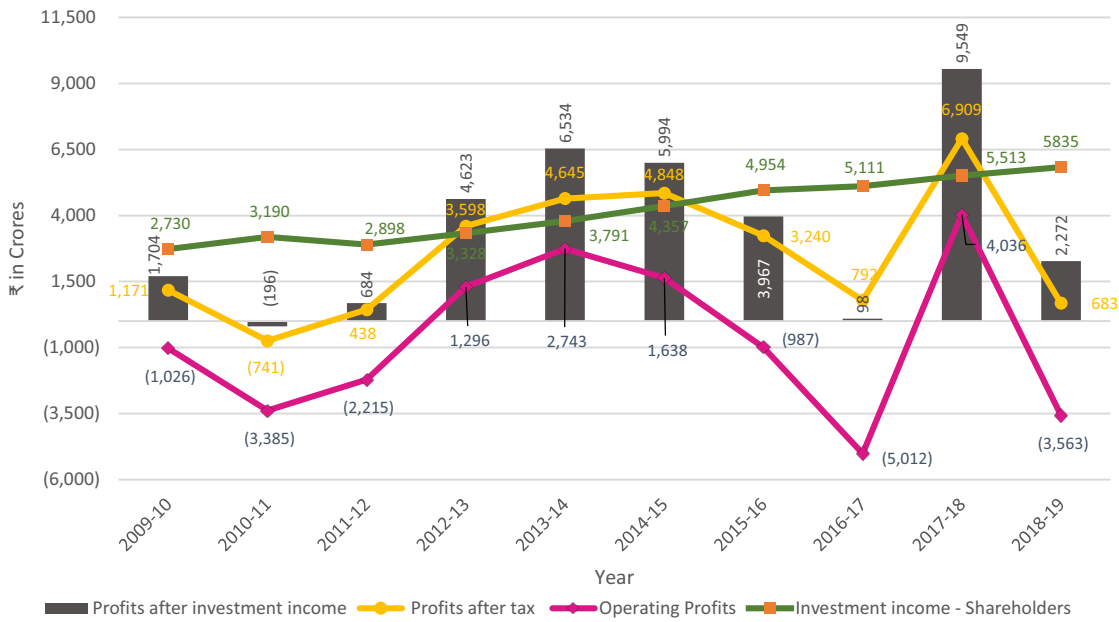
Chart 3.13.1 Operating Profits - Non-Life Insurance Industry



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

The Non-Life Insurance Industry has been continuously generating PAT since 2012-13. In the year 2018-19 the Profit After Tax was ₹ 683 Crores

Chart 3.13.2 Net Profits - Non-Life Insurance Industry

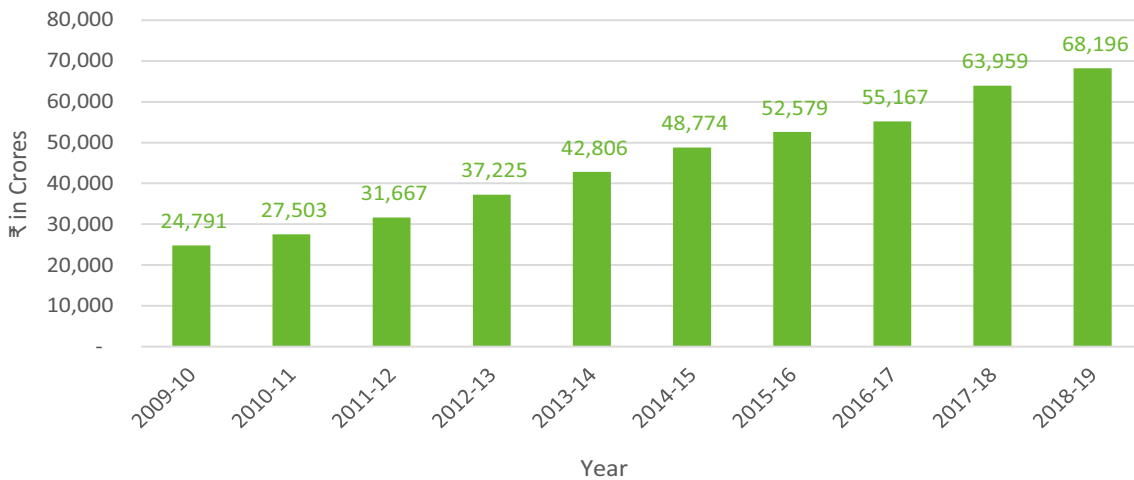


Source: IRDAI Reports & Council Compilation as per source data submitted by companies

Equity Share Capital

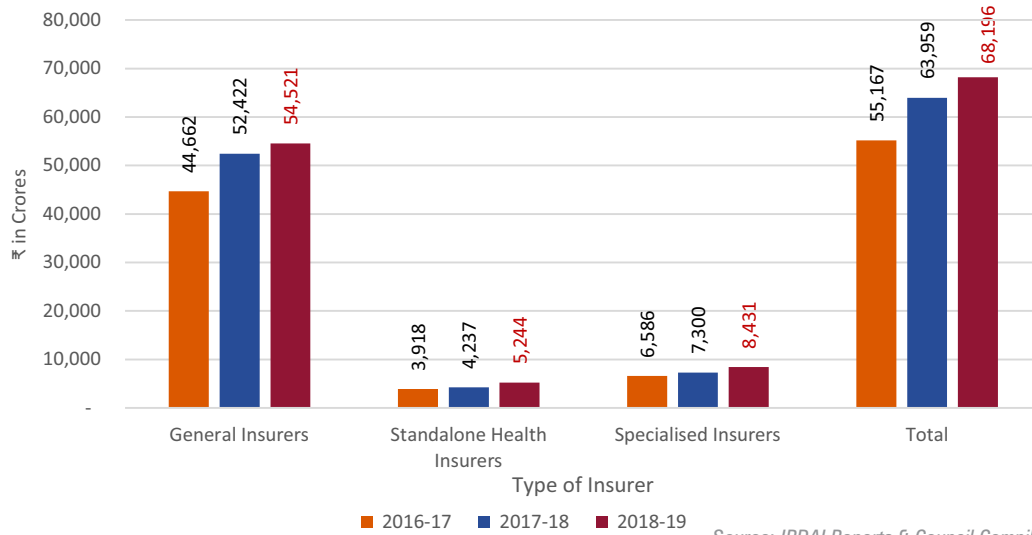
Since 2009-10, Shareholders' Equity (representing Equity Share Capital plus Free Reserves less accumulated losses) of Non-Life Insurance Industry has increased from ₹ 24,791 Crores to ₹ 68,196 Crores in 2018-19, representing a CAGR of 11.9% over the period.

Chart 3.14.1 Shareholders' Equity



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

Chart 3.14.2 Shareholders Equity (Split by Type of Company)



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

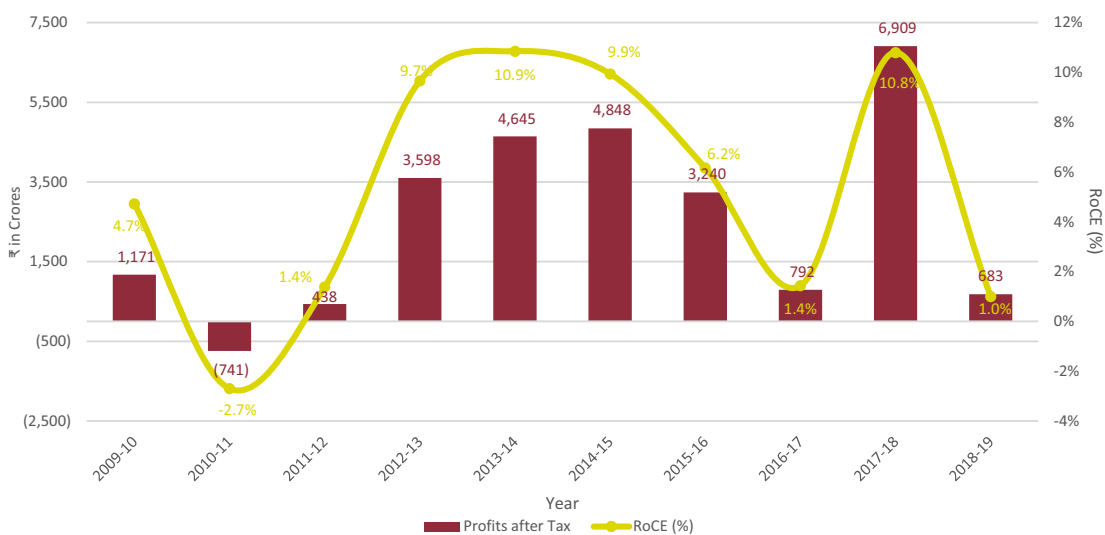
Return on Capital Employed (RoCE)

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.

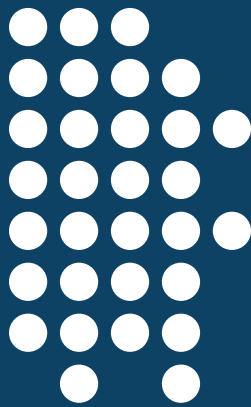
Additional infusion of fresh equity capital by private sector insurers to ensure they maintain the prescribed solvency margin norms had its effect on RoCE. Deteriorating claim ratios in health insurance business has necessitated additional capital infusion in Standalone Health companies also, thereby 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 3.15.1 Return on Capital employed - 10 Year trend



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





04

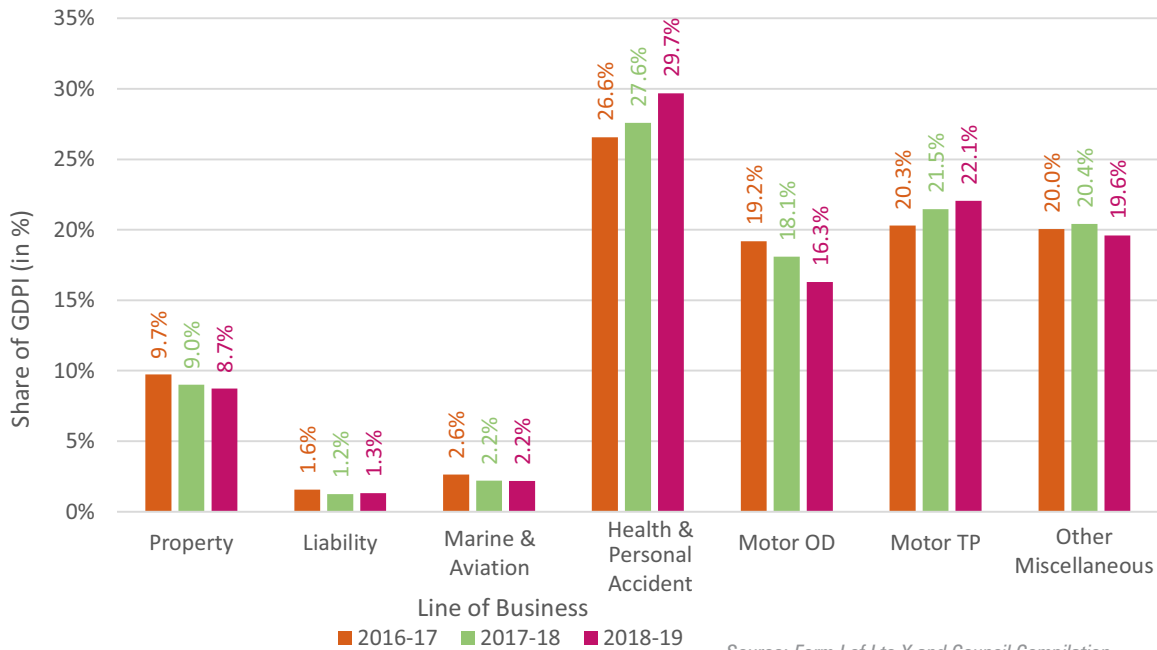
Segmentwise Business Highlights

- Segment Wise share of GDPI remained has remained consistent for FY 18-19, with a slight increase in Motor Third Party GDPI, reflecting recently implemented regulations
- The Motor & Health segments remain the primary contributors of National GDPI, with market shares of 38% & 27% respectively
- Premium Income from the Crop segment has generated ₹ 27,624 Cr in FY 18-19.

GDPI & Policies

Gross Direct Premium income (in and outside India) written by non-life Insurance Industry increased from ₹ 1,53,438 crores in 2017-18 to ₹ 172,483 crores in 2018-19. Personal lines of business namely Motor and Health & Personal Accident insurance constituted close to two-thirds of the Non-Life Insurance premium. Crop insurance as an emerging segment comprises majority premium in Other Misc.

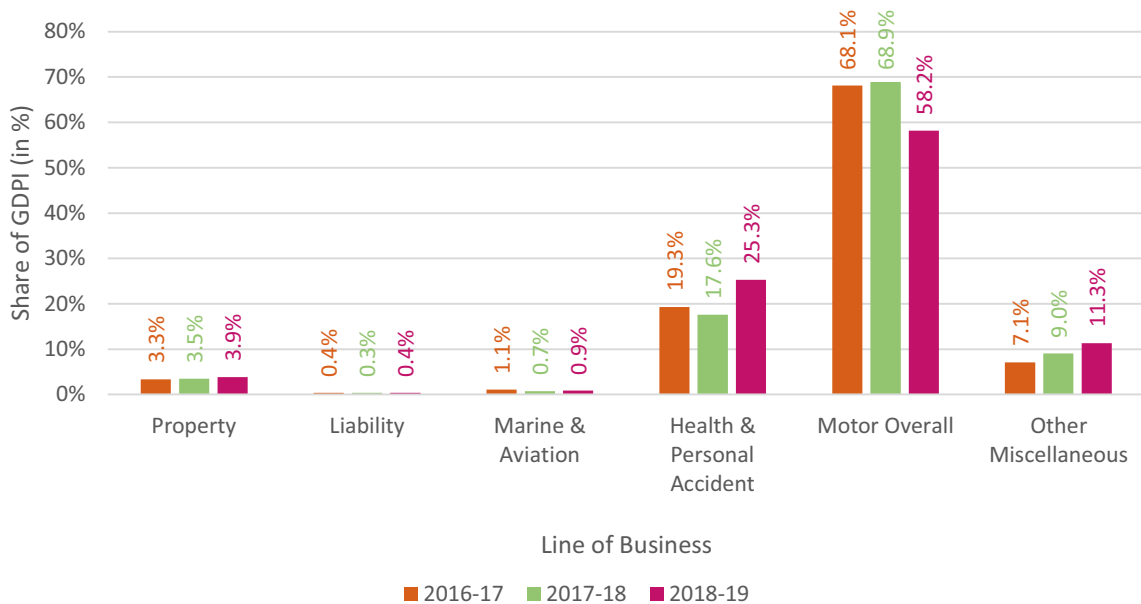
Chart 4.1.1 Segment-wise share of GDPI



Source: Form I of I to X and Council Compilation

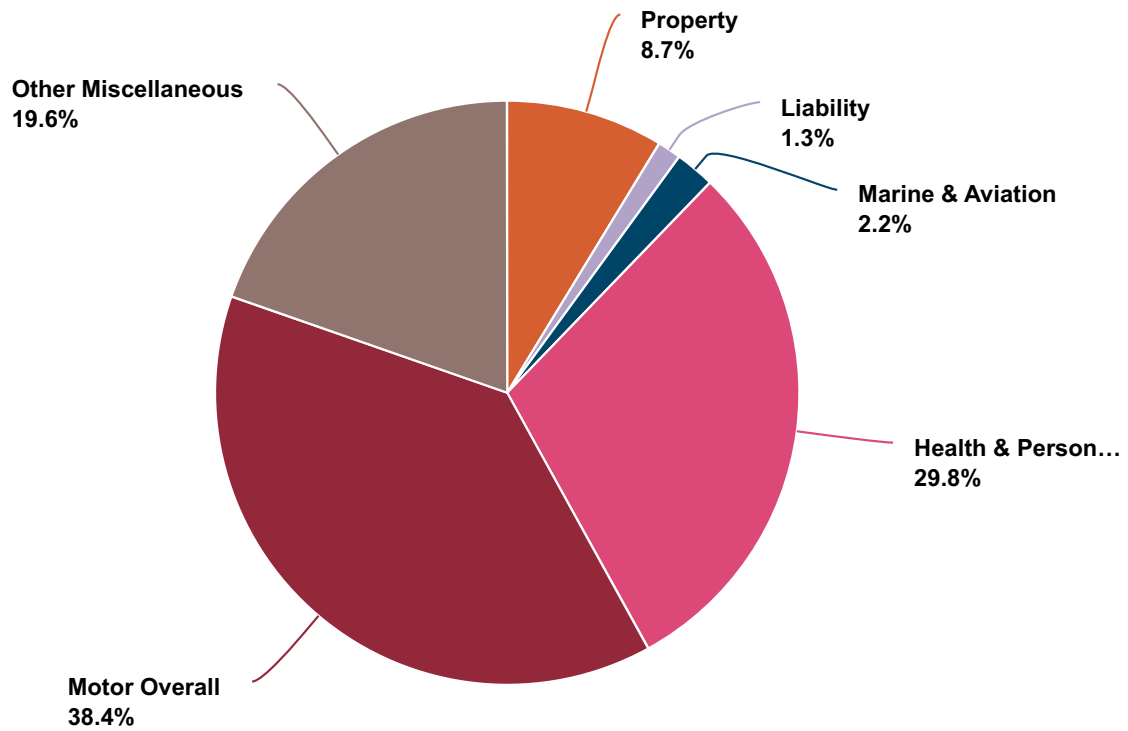
The number of policies issued increased from 17.62 Crores in 2017-18 to 19.05 Crores in 2018-19. Proportion of number of policies issued in Overall Motor has decreased from 68.9% in 2017-18 to 58.2% in 2018-19 and Other Miscellaneous classes has increased from 9% in 2017-18 to 11.3% in 2018-19.

Chart 4.1.2 Segment-wise Policies Issued



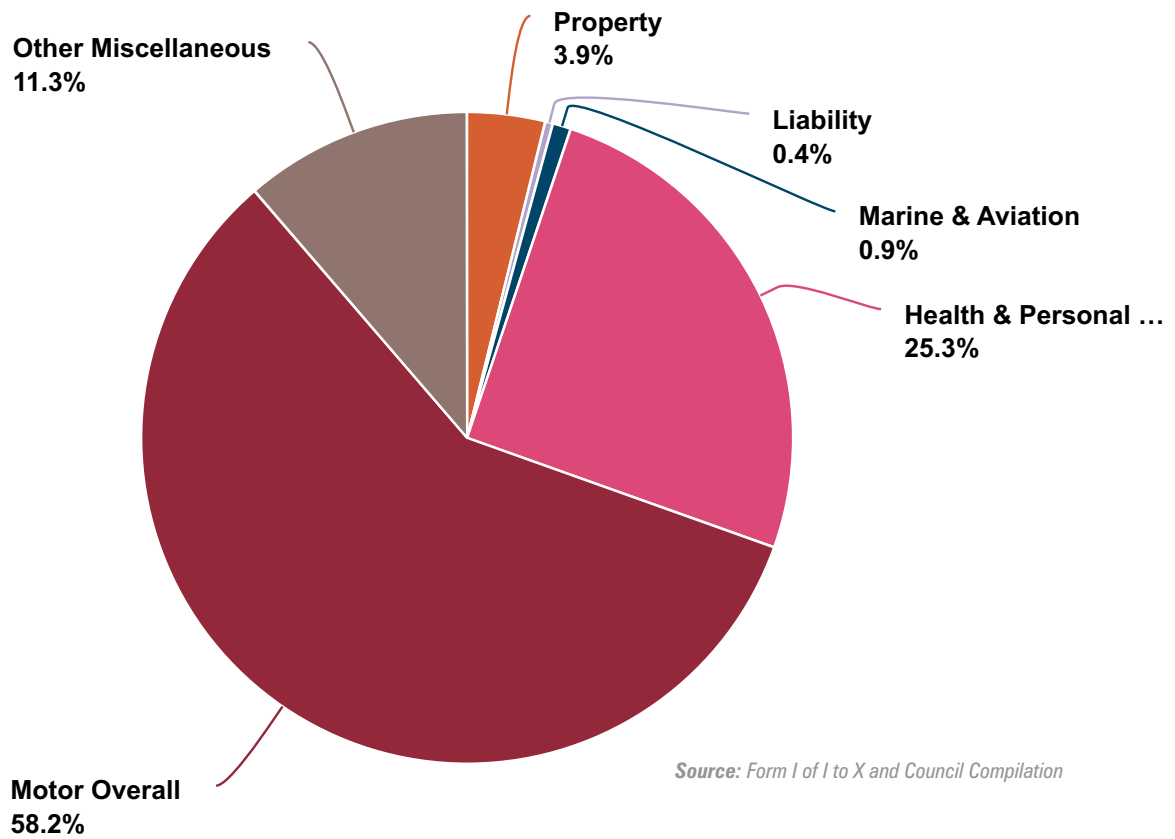
Source: Form I of I to X and Council Compilation

Chart 4.1.3 Segment-wise share of GDPI 2018-19



Source: Form I of I to X and Council Compilation

Chart 4.1.4 Segment-wise share of Policies Issued 2018-19

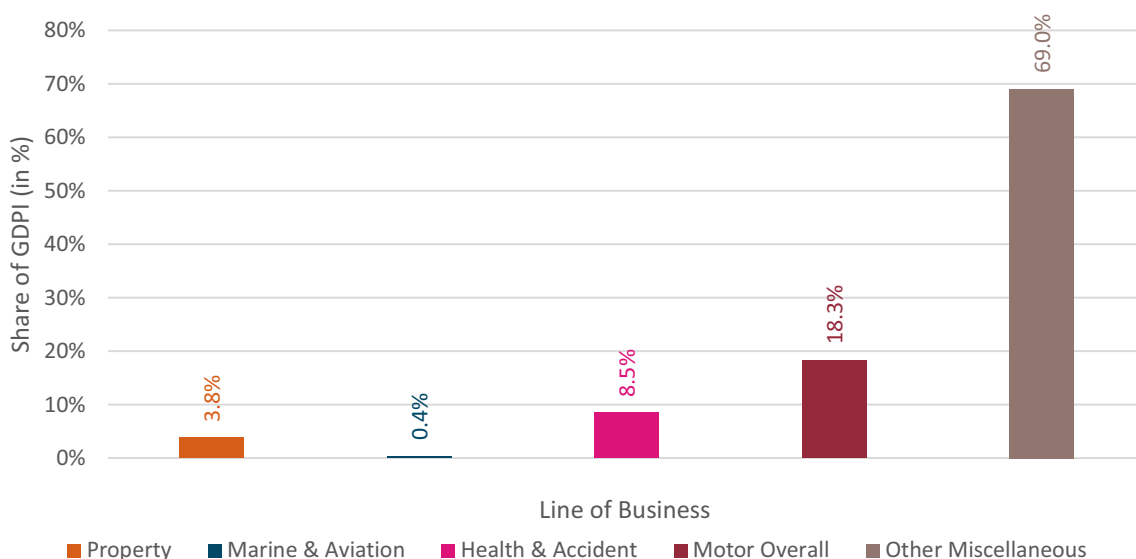


Source: Form I of I to X and Council Compilation

Rural Premium

Other Miscellaneous segment in Rural premium is 69% in 2018-19, with the Crop Segment being the majority contributor .

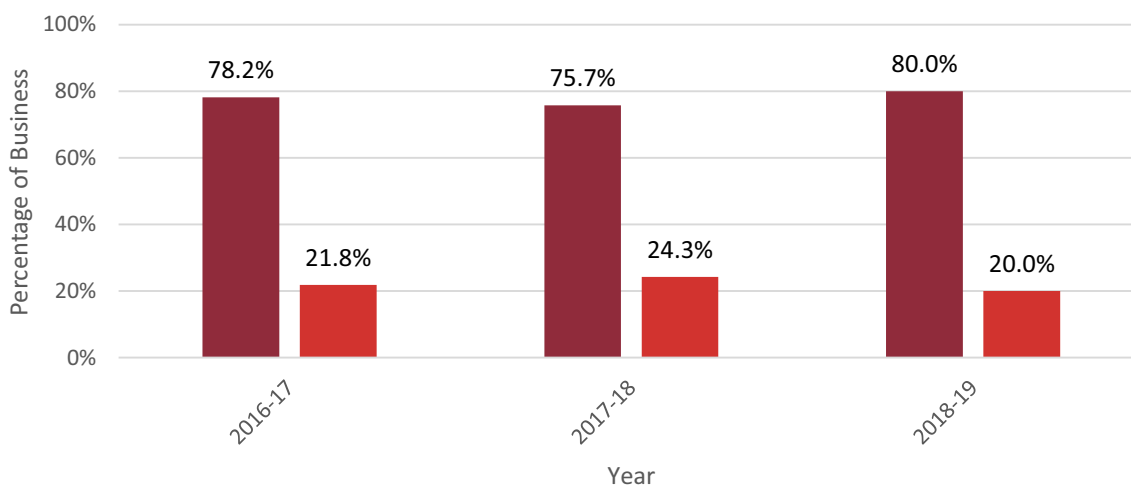
Chart 4.2.1 Segment-wise share of Rural Premium - 2018-19



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

Rural premium as a percentage of overall premium decreased from 24.3% in 2017-18 to 20.4% in 2018-19. Rural areas contributed approximately one-fifth of the national premium in FY 18-19.

Chart 4.2.2 Rural / Urban Premium Percentage of Overall GDP



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

Motor

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

Motor – Own Damage (OD)

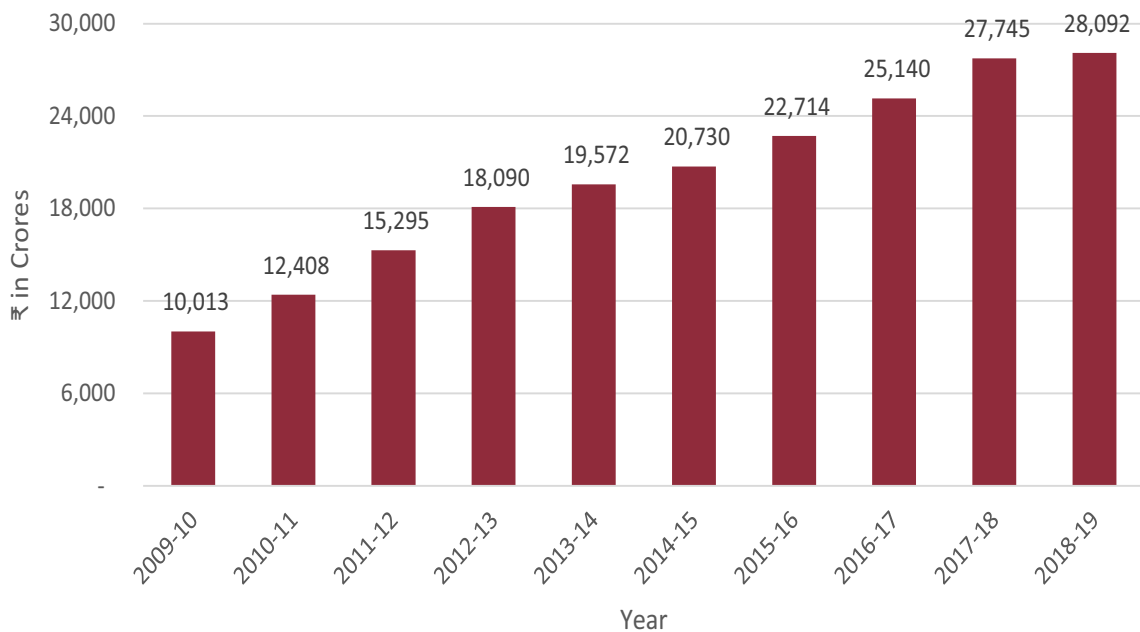
The Motor OD premium has grown at a CAGR of 12.1% over the period 2009-10 to 2018-19.

Table 4.3.1 Motor OD

2018-19	Value
No. Of Policies	8,28,79,322
Premium (in Cr)	26,487
No. Of Claims Reported	79,41,510
No. Of Paid Claims	74,68,521
Amt of Paid Claims(in Cr)	18,849

Premium booked in India considered

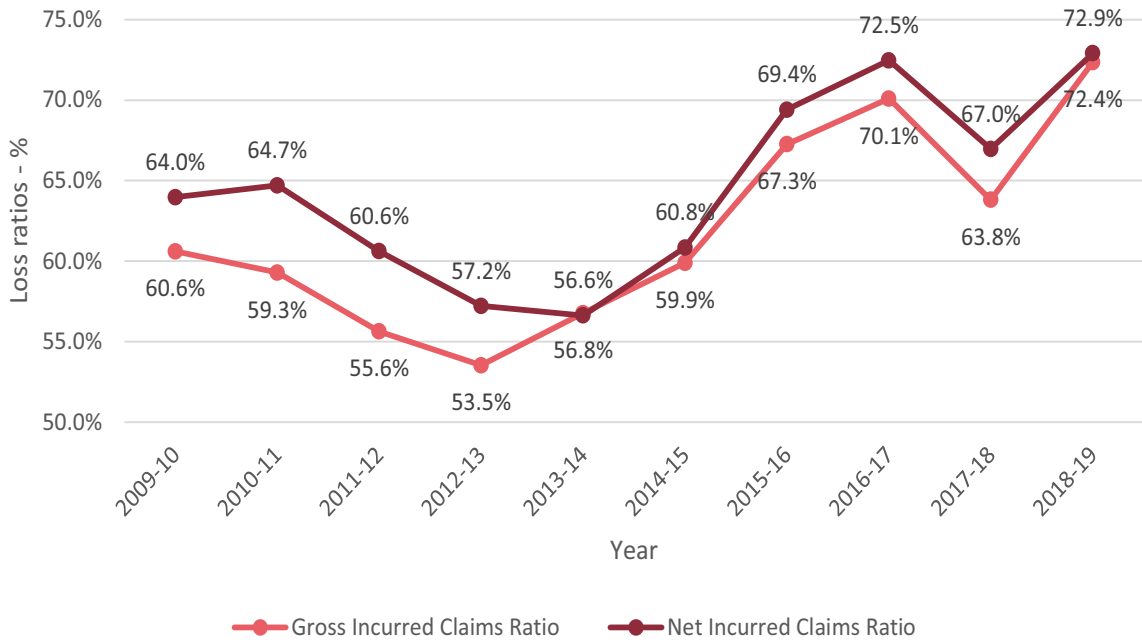
Chart 4.3.1 GDPI - Motor Own Damage Insurance



Source: Council Compilation as per source data submitted by companies

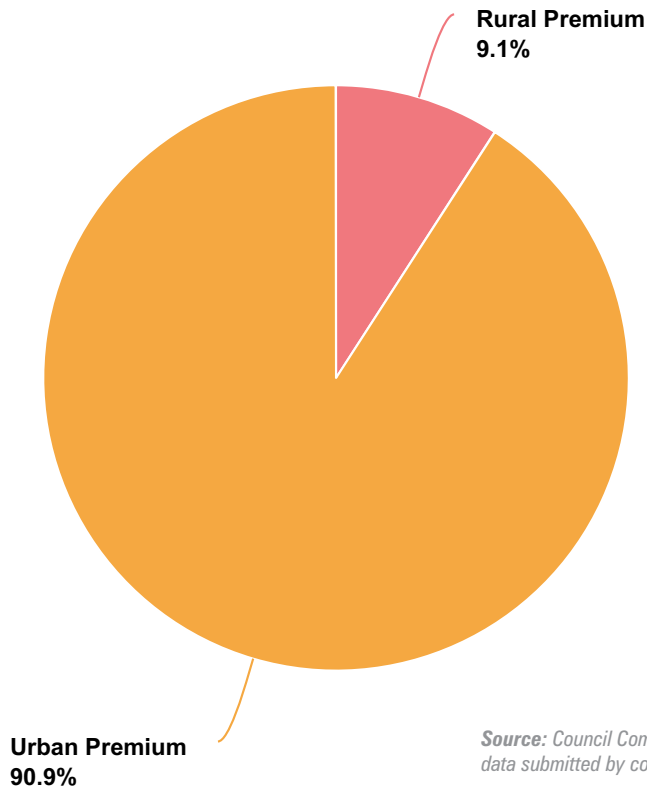
The Gross Incurred Claims Ratio for Motor Own damage segment has been in the range of 53% – 73% over the period 2009-10 to 2018-19. Gross Incurred Claims increased by approximately 9% as compared to 2017-18, largely driven by multiple flooding events in Urban areas in the last year.

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



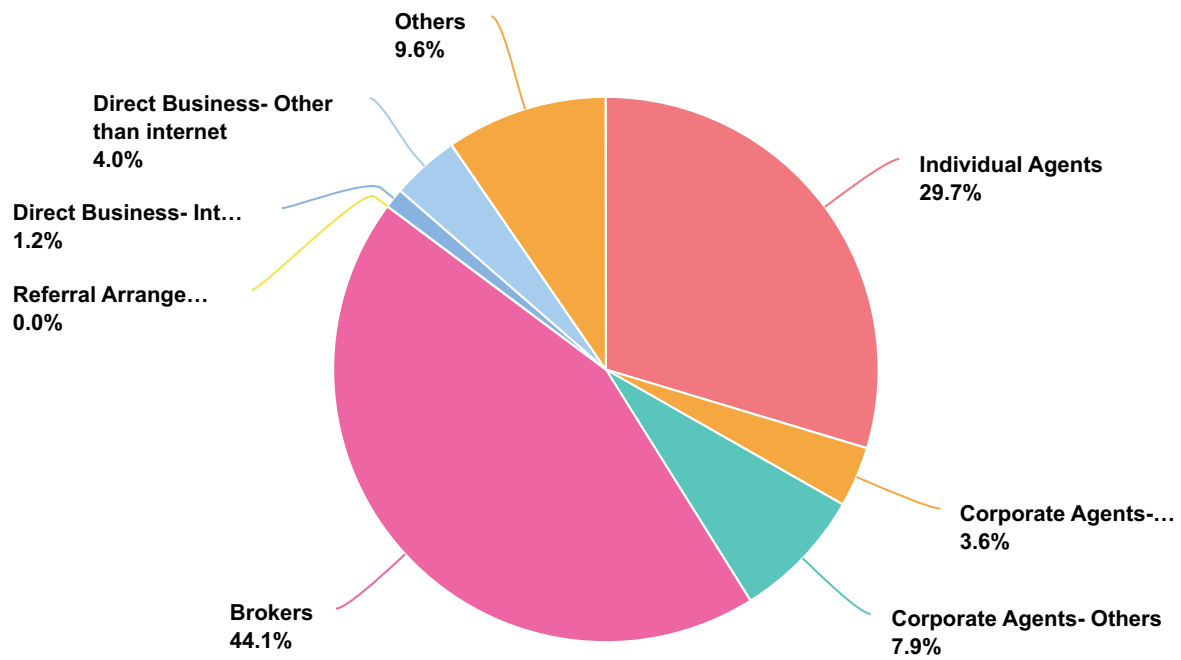
Source: Council Compilation as per source data submitted by companies

Chart 4.3.3 Rural vs Urban Premium - Motor OD



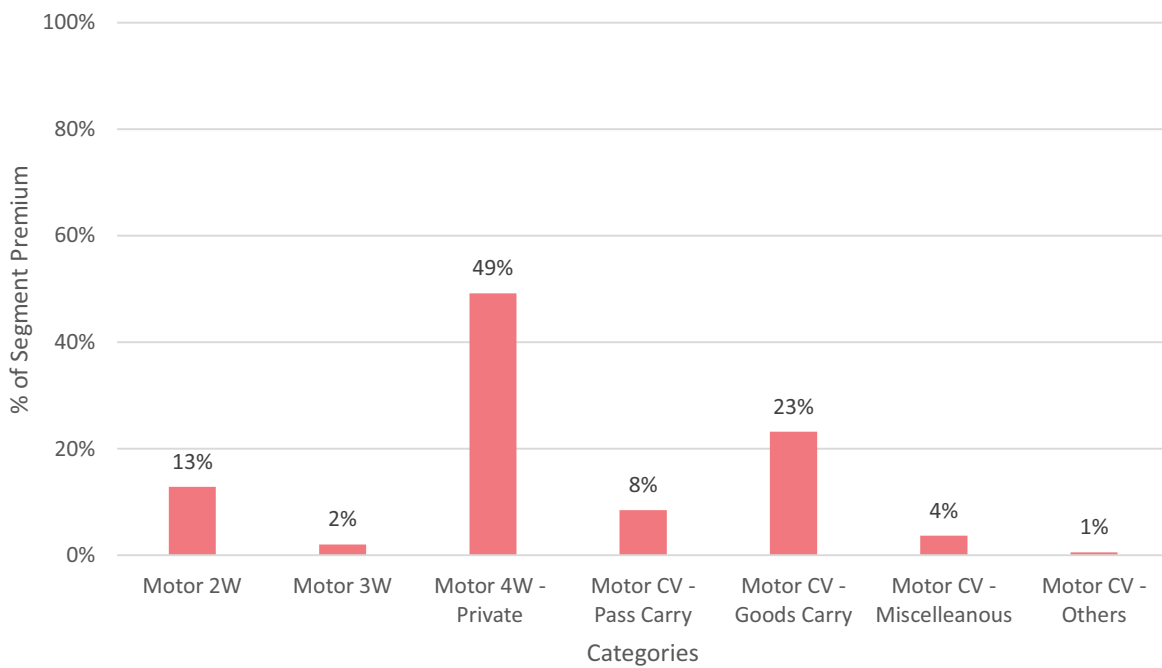
Source: Council Compilation as per source data submitted by companies

Chart 4.3.4 Channelwise GDPI - Motor OD



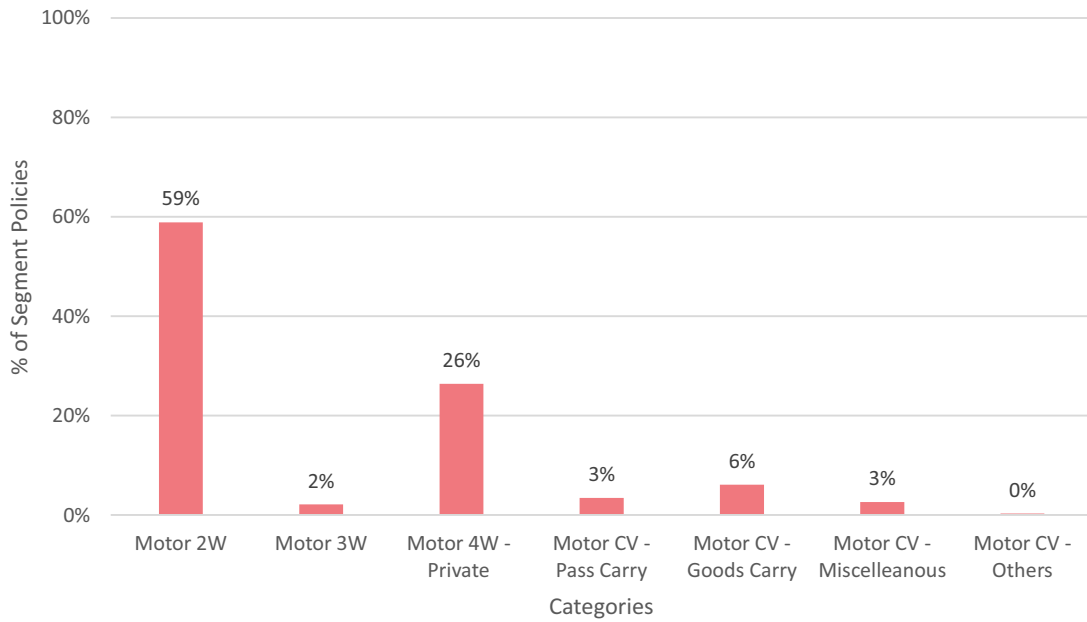
Source: Council Compilation as per source data submitted by companies

Chart 4.3.5 GDPI Breakup on Categories - Motor OD



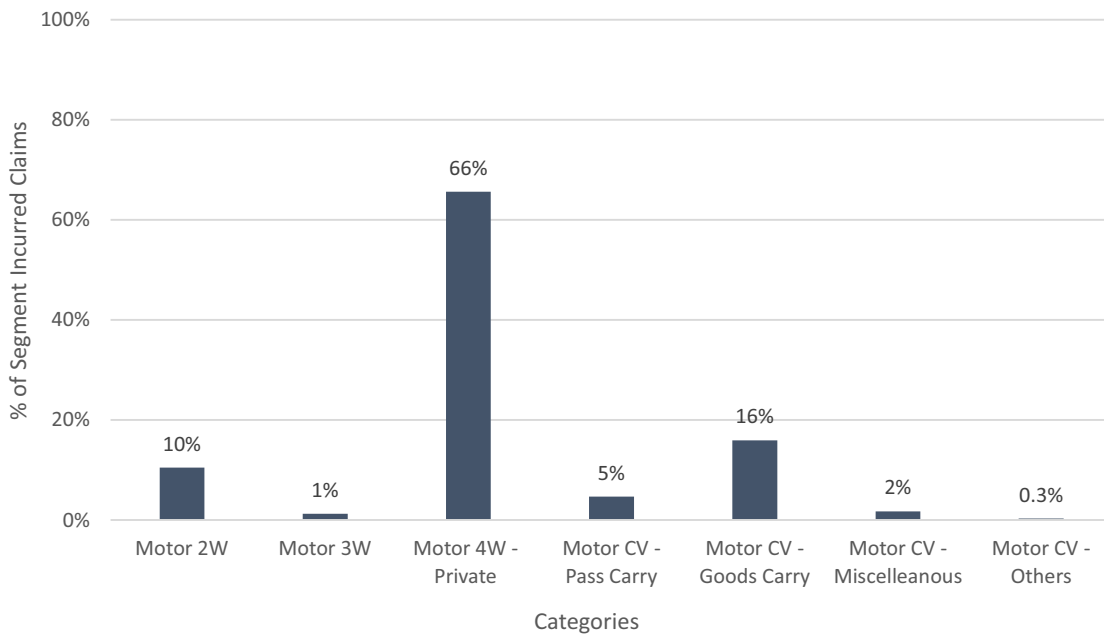
Source: Council Compilation as per source data submitted by companies

Chart 4.3.6 Policies Breakup on Categories - Motor OD



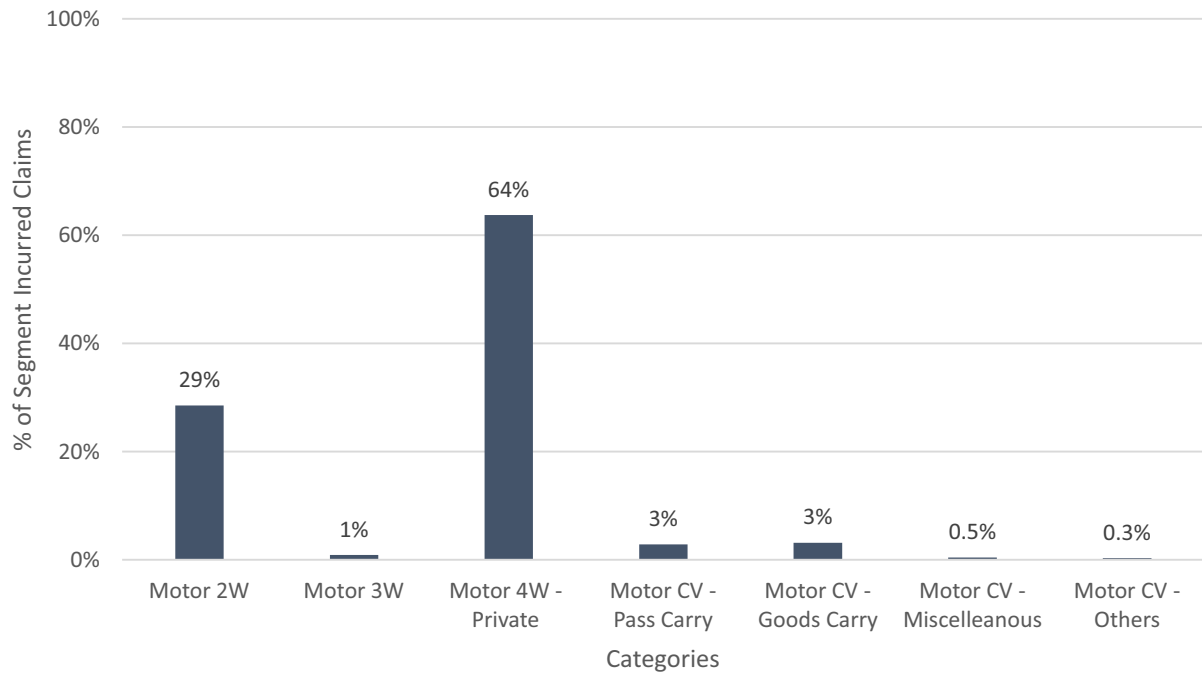
Source: Council Compilation as per source data submitted by companies

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



Source: Council Compilation as per source data submitted by companies

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



Source: Council Compilation as per source data submitted by companies

Motor Third Party

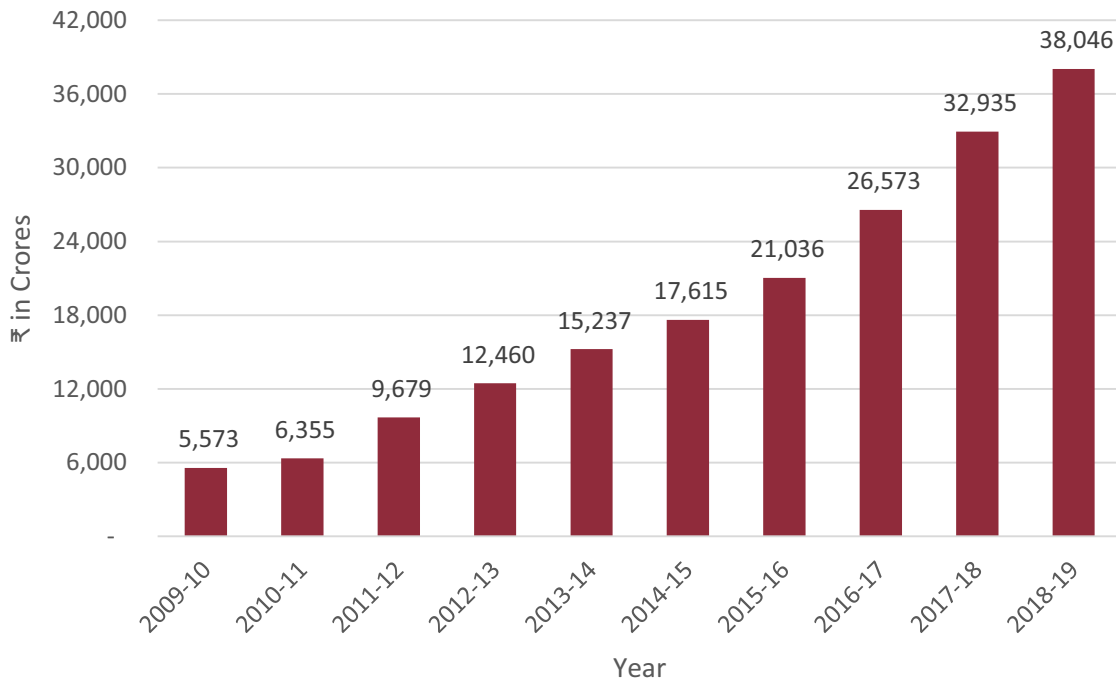
The Motor TP rates are administered by the IRDAI. The same is reviewed on a periodical basis

Table 4.4.1 Motor TP

2018-19	Value
No. Of TP Policies(Under Package)	8,28,79,322
No. Of Standalone TP Policies	2,80,19,435
Premium (in Cr)	38,035
No. Of Claims Reported	4,46,173
No. Of Paid Claims	4,06,863
Amt of Paid Claims (in Cr)	16,730

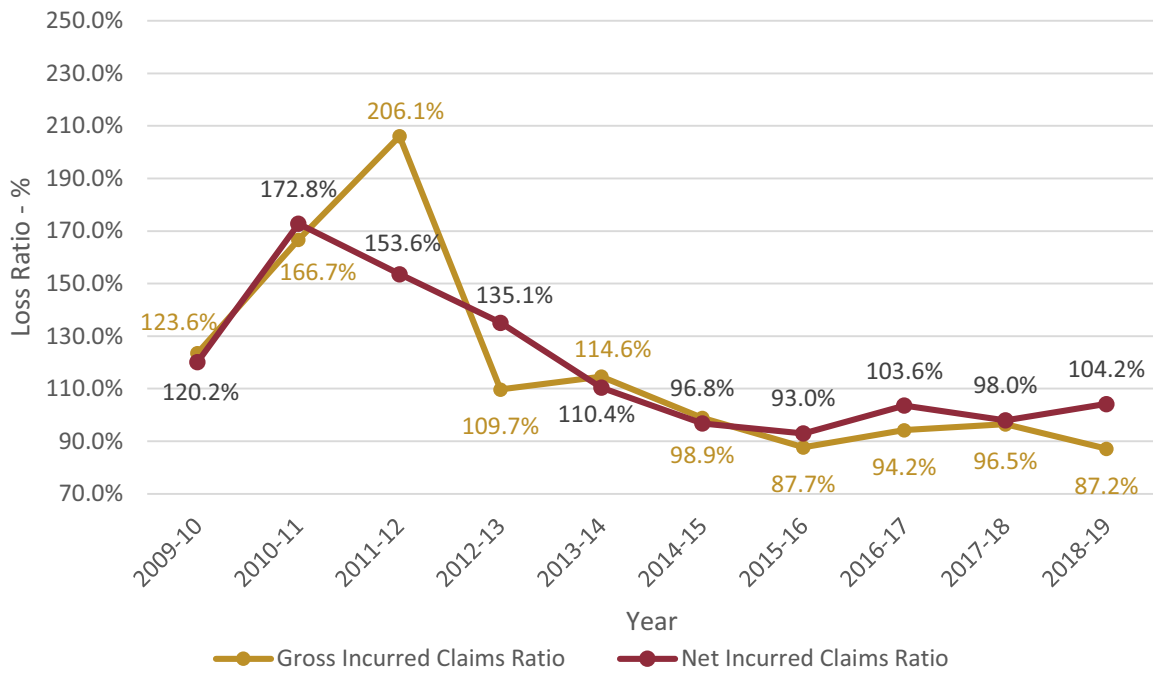
Premium booked in India considered

Chart 4.4.1 GDPI - Motor Third Party



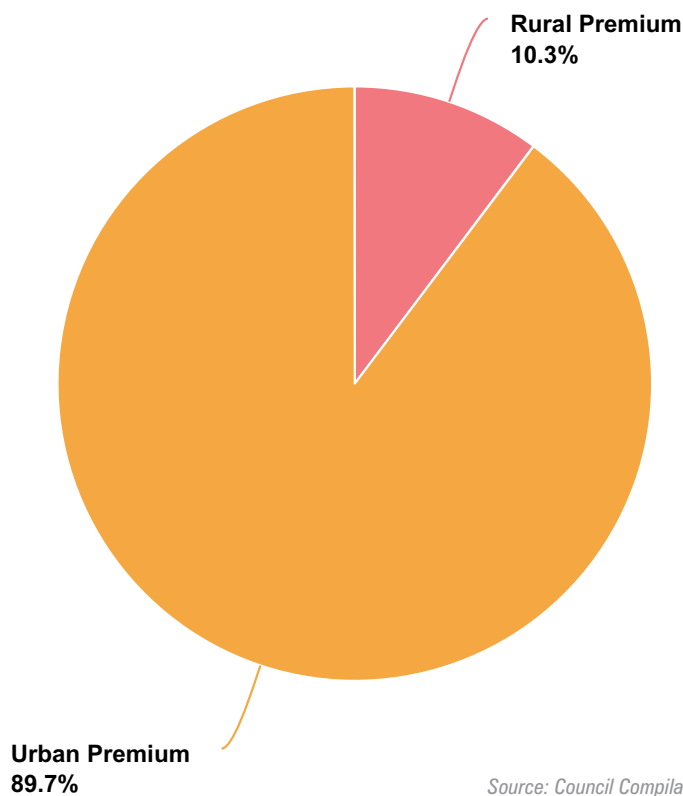
Source: Council Compilation as per source data submitted by companies

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



Source: Council Compilation as per source data submitted by companies

Chart 4.4.3 Rural vs Urban Premium - Motor TP



Source: Council Compilation as per source data submitted by companies

Chart 4.4.3 Channelwise GDPI - Motor TP

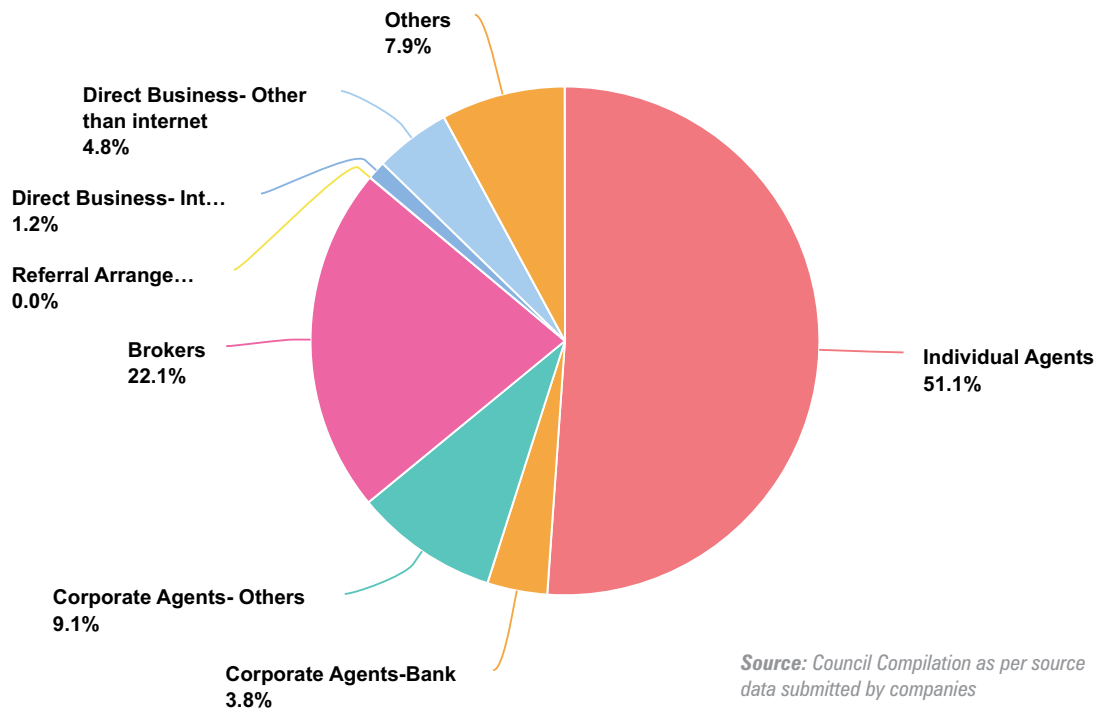


Chart 4.4.5 GDPI Breakup on Categories - Motor TP

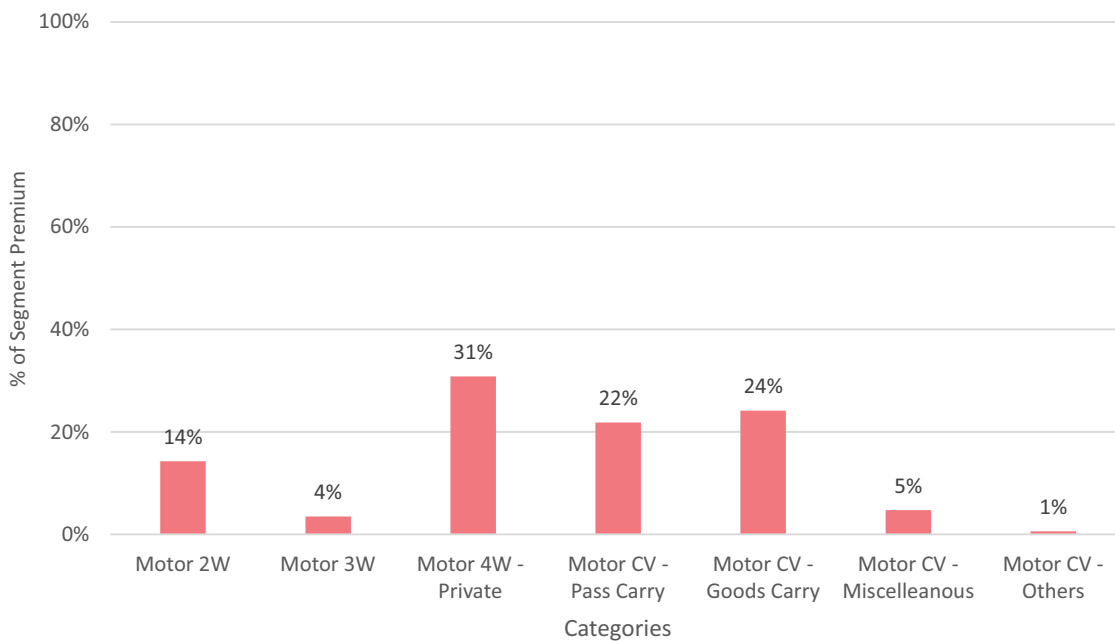
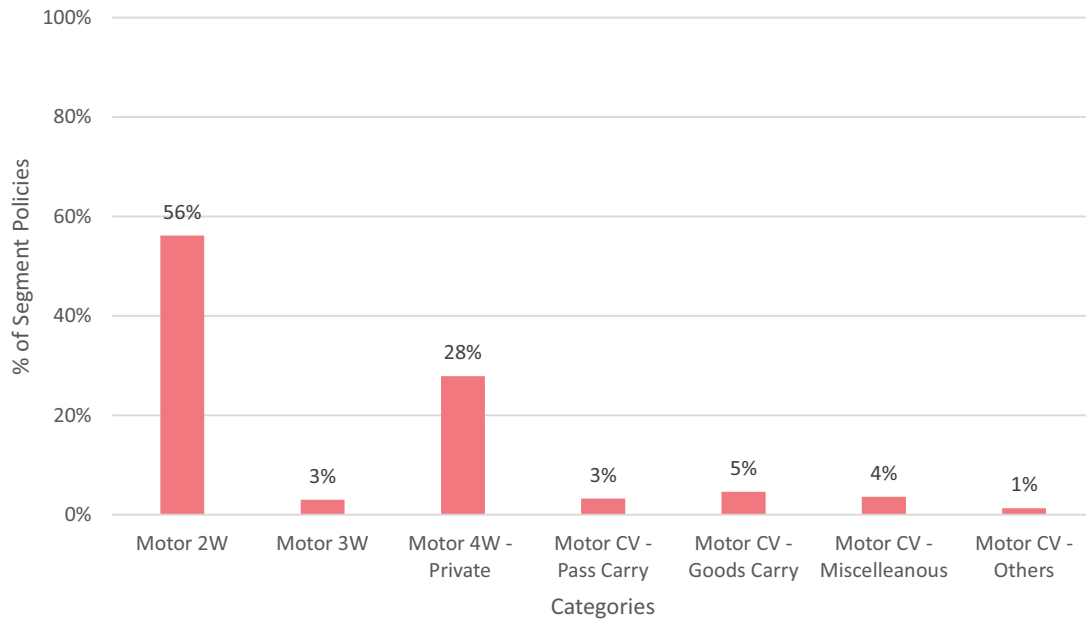


Chart 4.4.6 Policies Breakup on Categories - Motor TP



Source: Council Compilation as per source data submitted by companies

Chart 4.4.7 Motor Third Party Claims



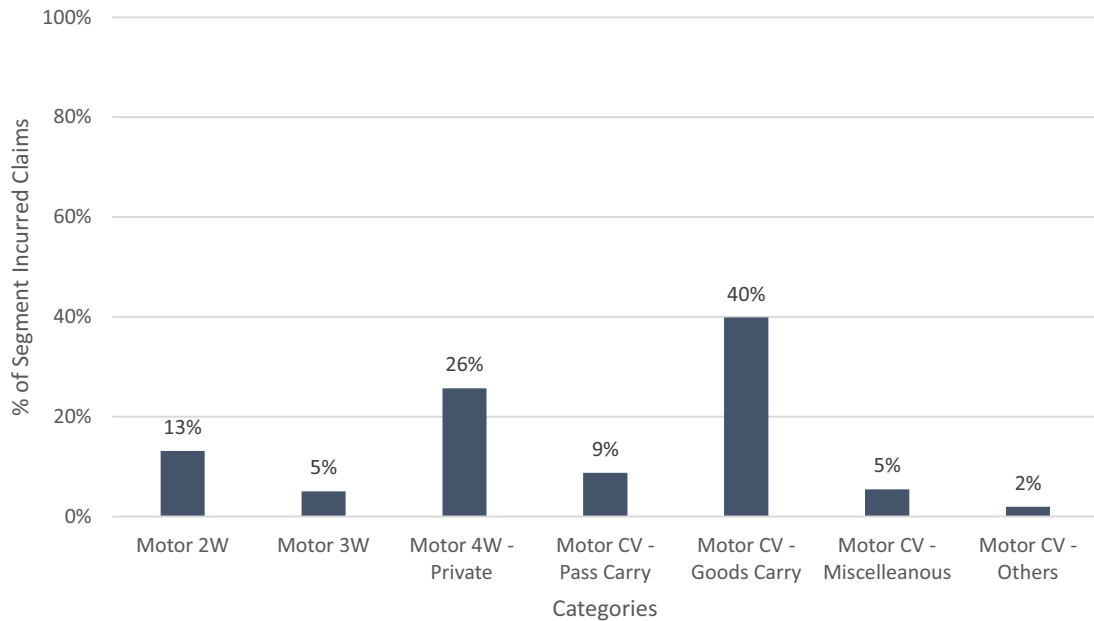
Caveat: The data/ratio represents only the Incurred Claims of Motor TP Insurance portfolio as a percentage of TP Premium accounted during the Financial years. Motor TP portfolio is long tail in nature. TP Liability Claim pertaining to TP policies issued during a Financial year gets reported 4-5 years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

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

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

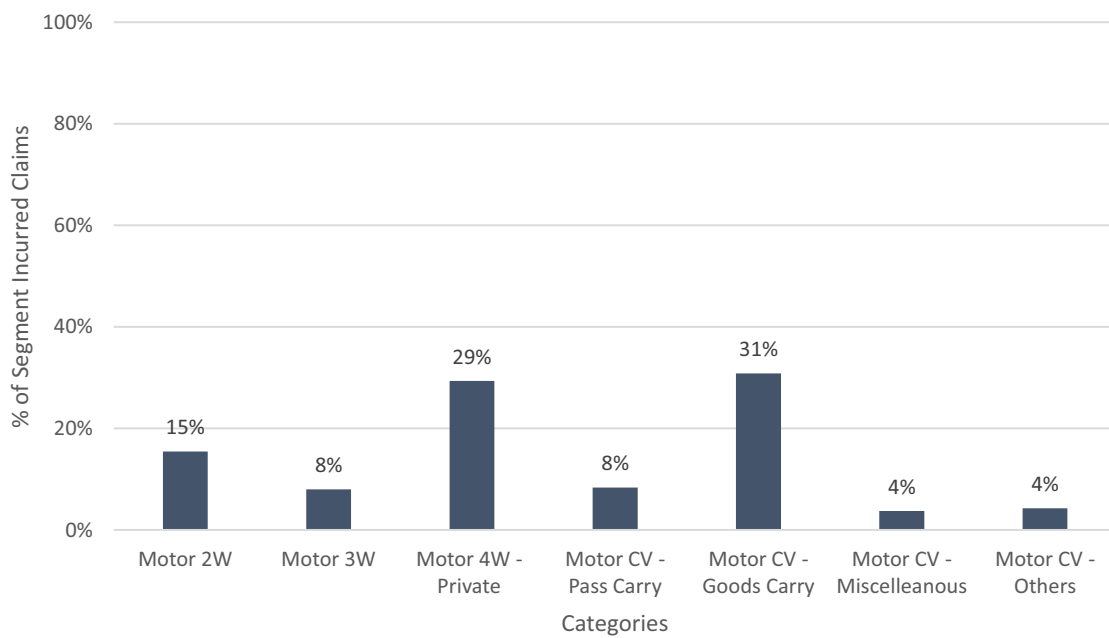
Source: Council Compilation as per source data submitted by companies

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



Source: Council Compilation as per source data submitted by companies

Chart 4.4.9 Share of Incurred Claims - Motor TP (Number)



Source: Council Compilation as per source data submitted by companies

Health & Accident

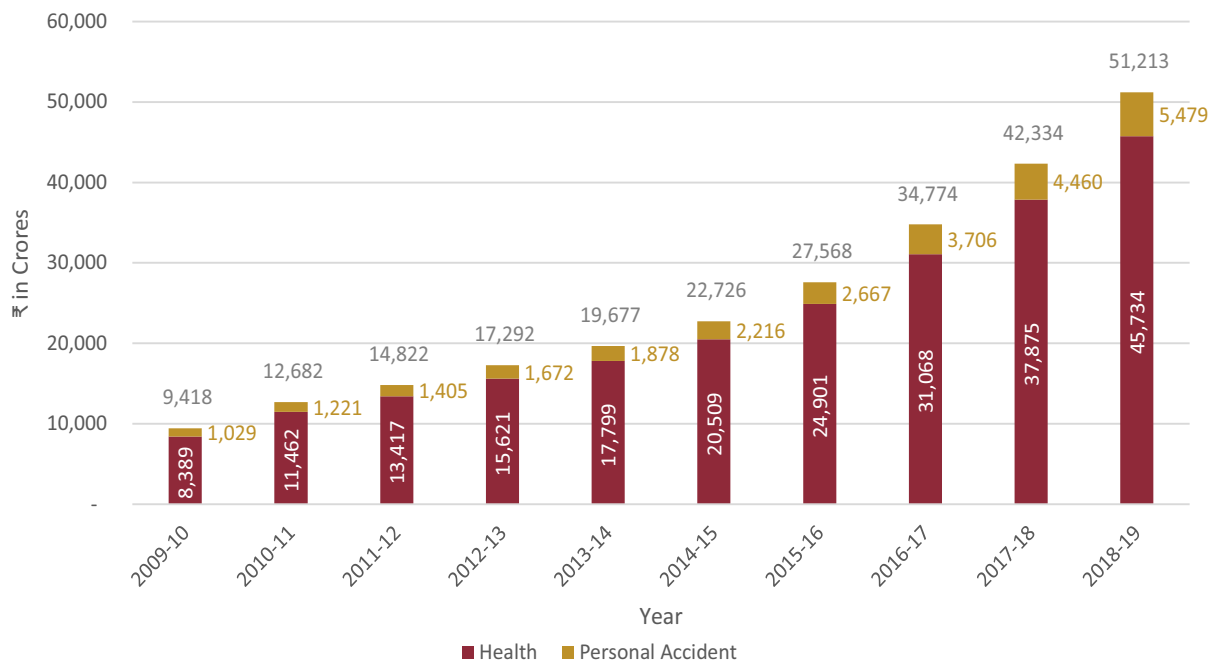
The Health & Personal Accident Insurance segment has grown at a CAGR of 20.7% over the period 2009-10 to 2018-19. Health Insurance comprises of 89.3% of the segment. Health & Personal Accident has crossed the 50,000 Cr mark for the first time over.

Table 4.5.1 Health & Accident

2018-19	Value
No. Of Policies	4,82,14,140
Premium (in Cr)	50,928
No. Of Claims Reported	1,80,90,239
No. Of Paid Claims	1,65,72,616
Amt of Paid Claims (in Cr)	38,015

Premium booked in India considered

Chart 4.5.1 GDPI - Health & Accident

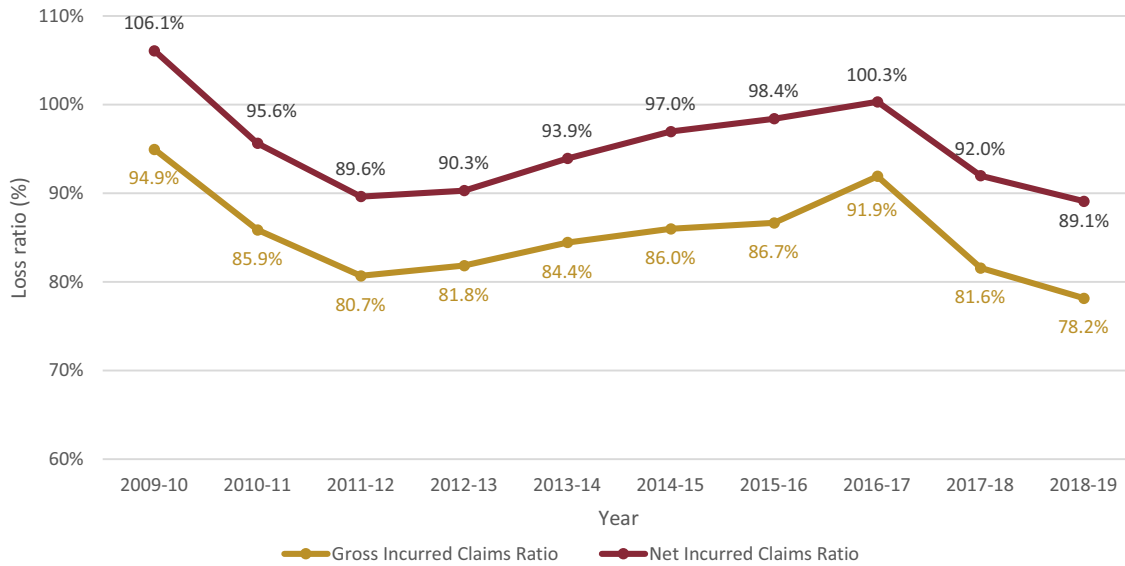


Source: Council Compilation as per source data submitted by companies

The Net Incurred Claims ratio has been brought down, arriving at 89.10% in 2018-19.

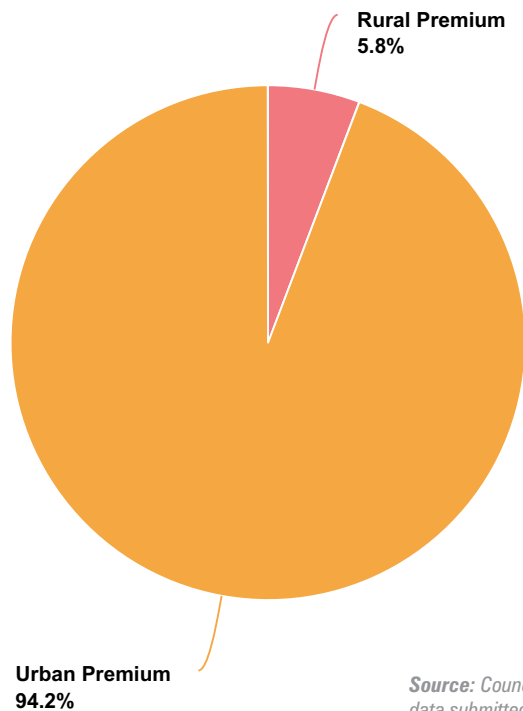
Net Incurred Claims Ratio has dropped higher than Gross Incurred Claims ratio for the segment implying higher earned premium for the Health industry over the previous years.

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



Source: Council Compilation as per source data submitted by companies

Chart 4.5.3 Rural vs Urban Premium - Health & Accident



Source: Council Compilation as per source data submitted by companies

Chart 4.5.4 Channelwise GDPI - Health & Accident

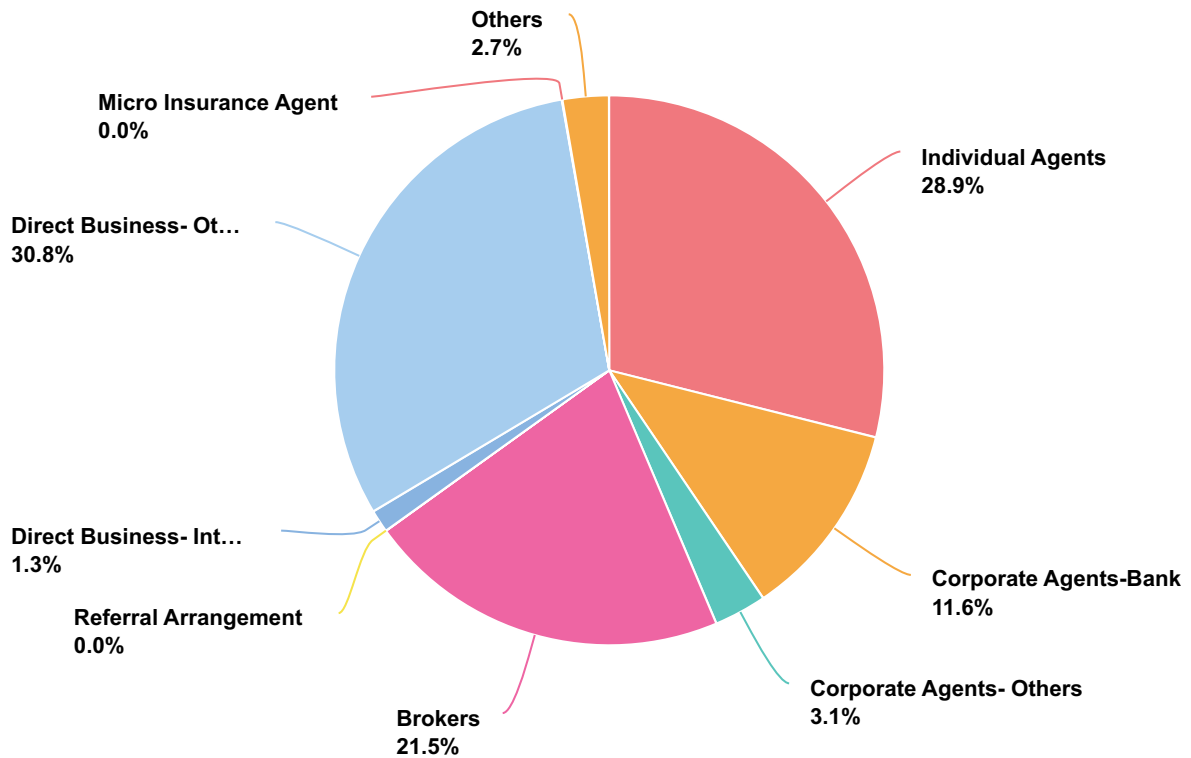
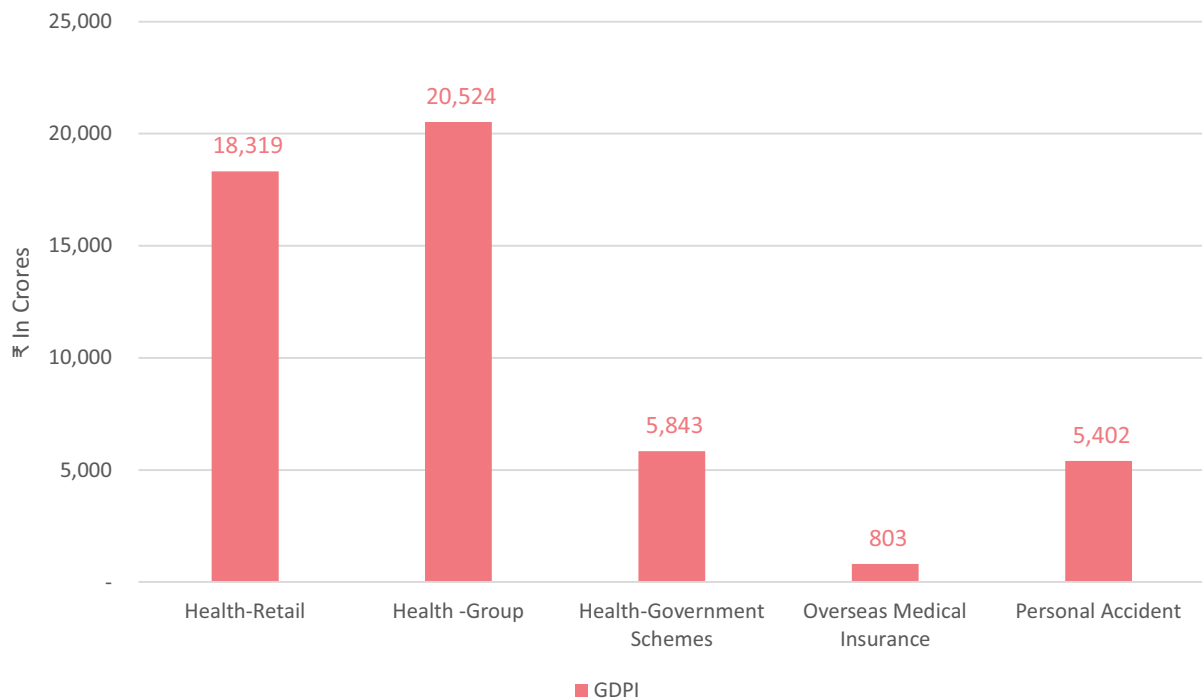
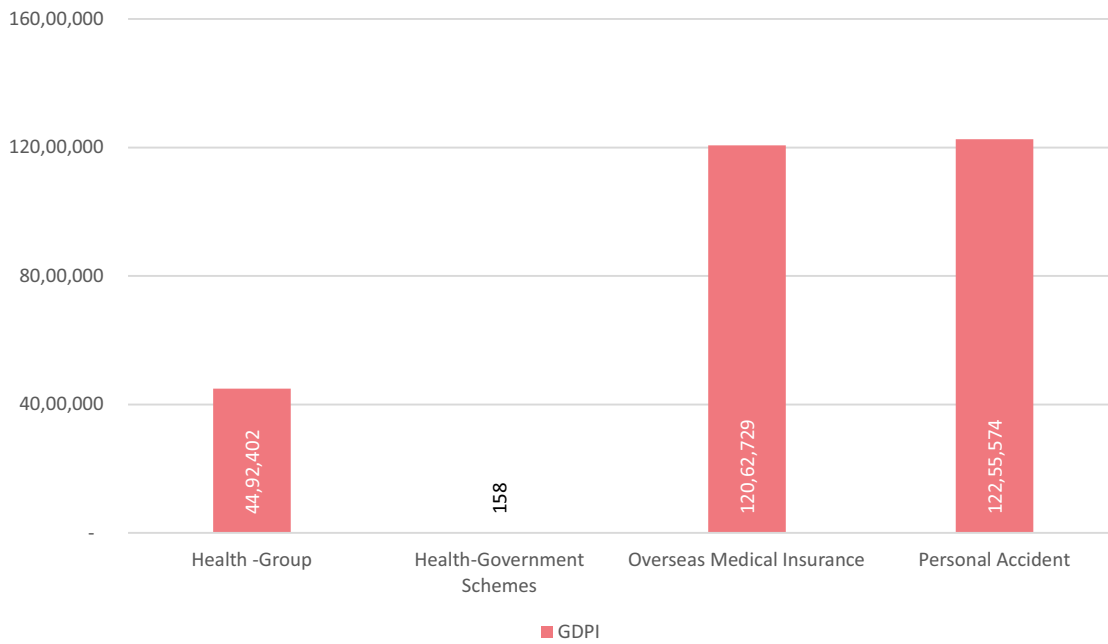


Chart 4.5.5 GDPI Breakup on Categories - Health & Accident



Source: Council Compilation as per source data submitted by companies

Chart 4.5.6 Policies Breakup on Categories - Health & Accident



Source: Council Compilation as per source data submitted by companies

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

Property (Fire + Engineering)

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

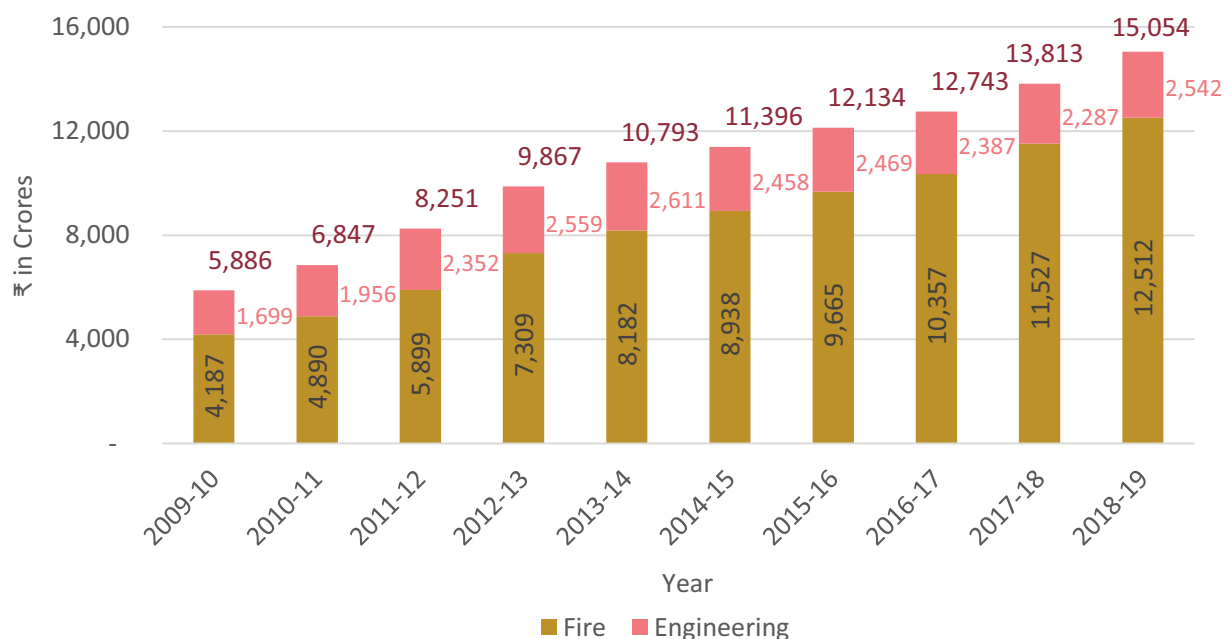
Property insurance business has registered a CAGR of 11% over the period 2009-10 to 2018-19. Proportion of Engineering business has increased over the last year, which is a change of trend as it had showed a decrease in the prior years.

Table 4.6.1 Property

2018-19	Value
No. Of Policies	73,79,772
Premium (in Cr)	14,135
No. Of Claims Reported	1,52,753
No. Of Paid Claims	1,27,894
Amt of Paid Claims (in Cr)	6,930

Premium booked in India considered

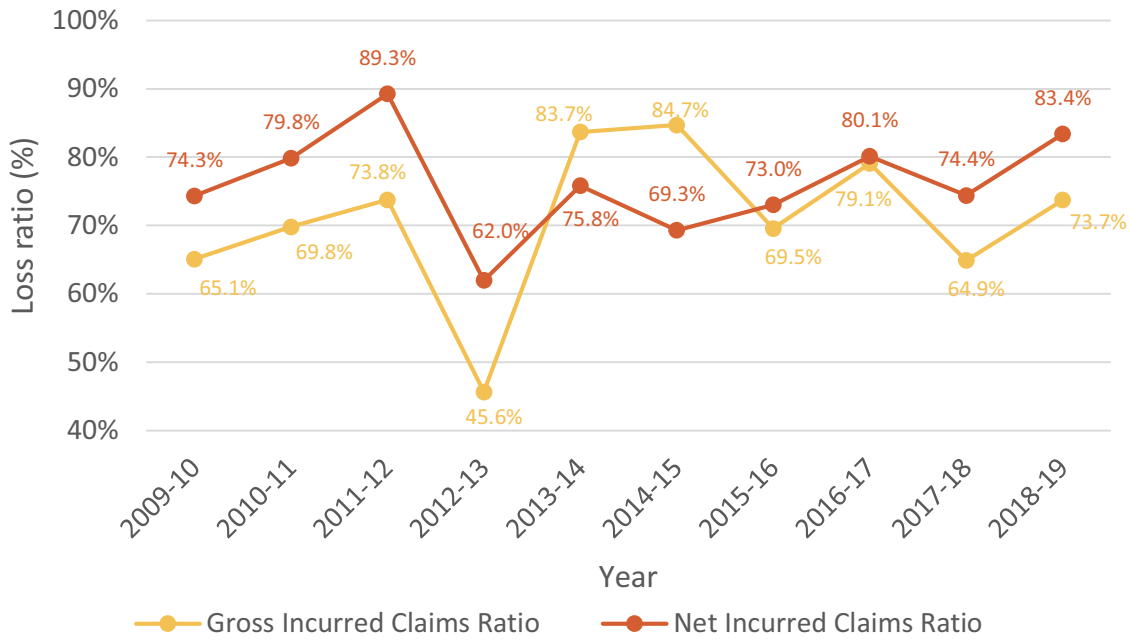
Chart 4.6.1 GDPI - Property Insurance



Source: Council Compilation as per source data submitted by companies

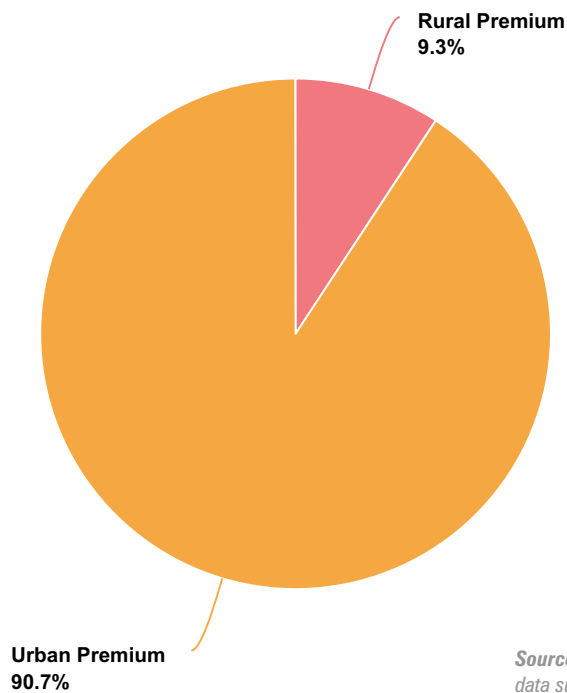
The Net Incurred Claims ratio for property insurance has been consistently within the range of 46% and 90% during the observed period.

Chart 4.6.2 Gross & Net Incurred Claims Ratio - Property



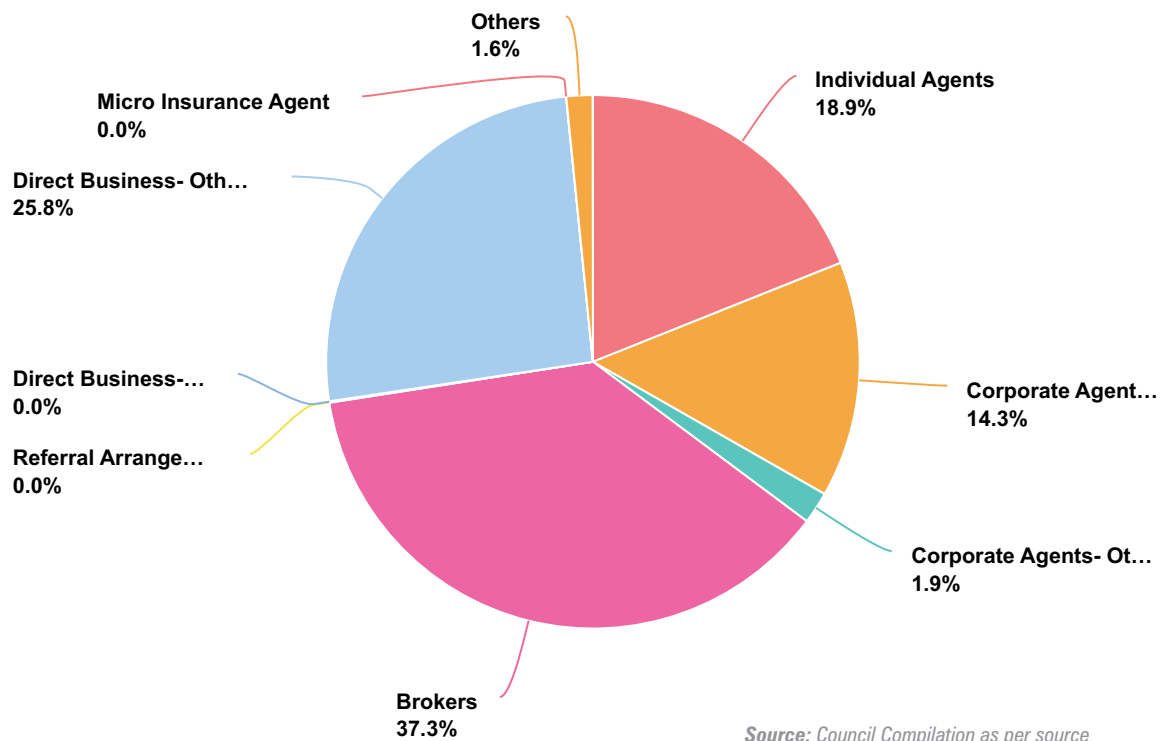
Source: Council Compilation as per source data submitted by companies

Chart 4.6.3 Rural vs Urban Premium - Property



Source: Council Compilation as per source data submitted by companies

Chart 4.6.4 Channelwise GDPI - Property



Source: Council Compilation as per source data submitted by companies

Marine & Aviation

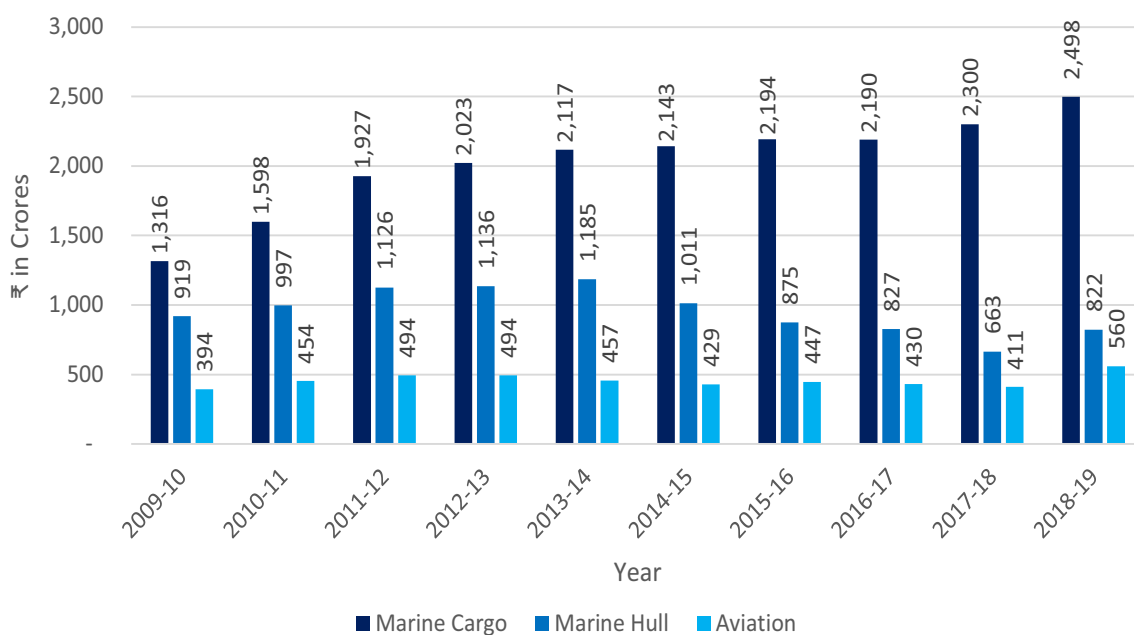
The composition of Marine and Aviation Insurance business is as mentioned below.

Table 4.7.1 Marine & Aviation

2018-19	Value
No. Of Policies	17,08,211
Premium (in Cr)	3,794
No. Of Claims Reported	3,10,895
No. Of Paid Claims	2,67,291
Amt of Paid Claims (in Cr)	2,982

Premium booked in India considered

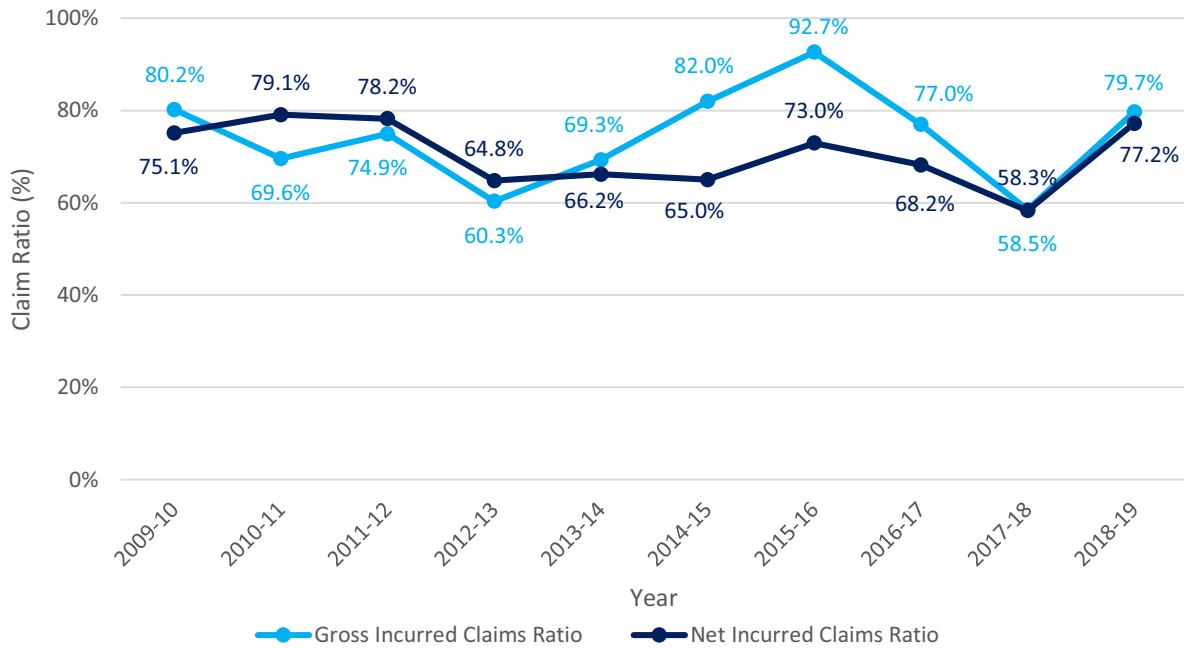
Chart 4.7.1 Marine & Aviation Insurance



Source: Council Compilation as per source data submitted by companies

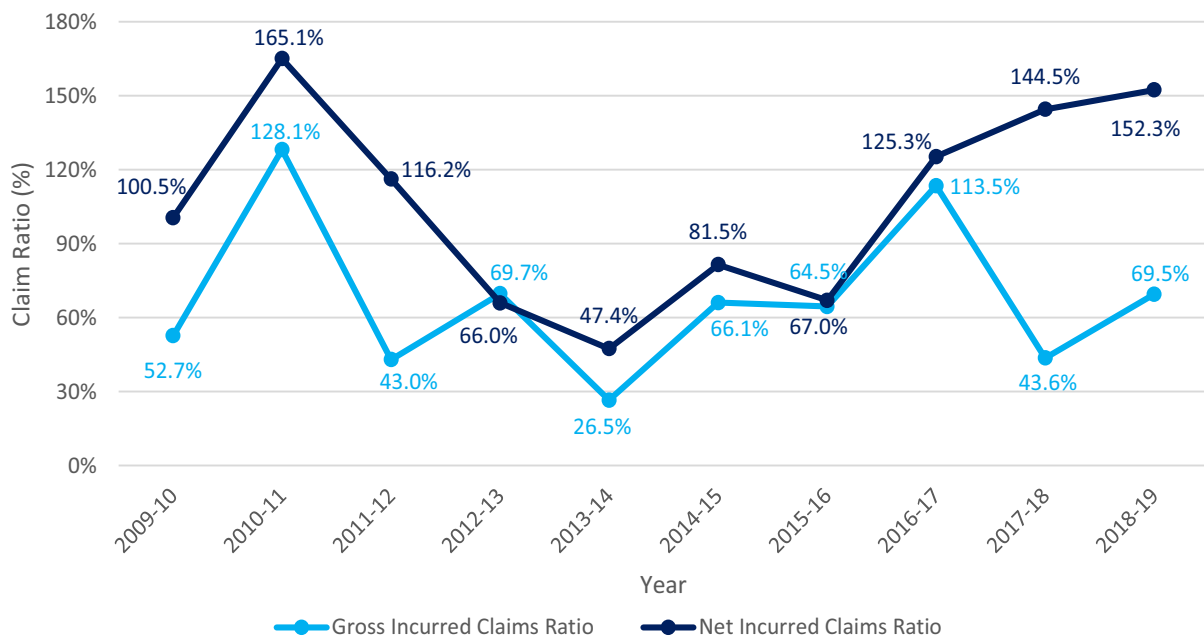
Aviation Premium has posted an income of greater than 500 Crores in 2018-19, hovering close to this prestigious benchmark for the past decade. Both the Gross Incurred Claims Ratio and Net Incurred Claims Ratio increased over the previous year.

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



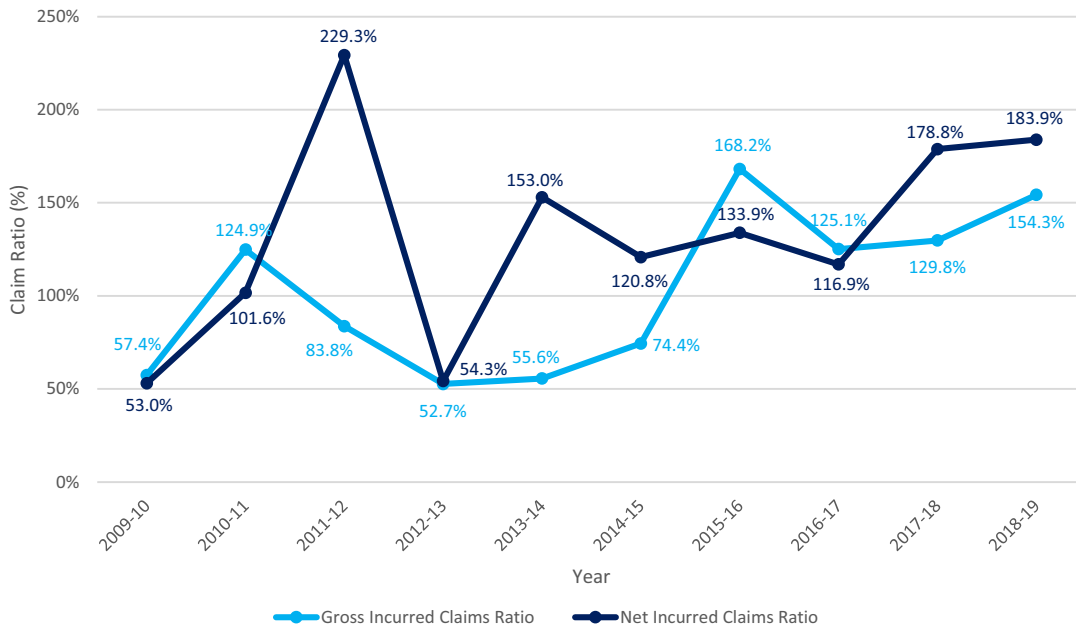
Source: Council Compilation as per source data submitted by companies

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



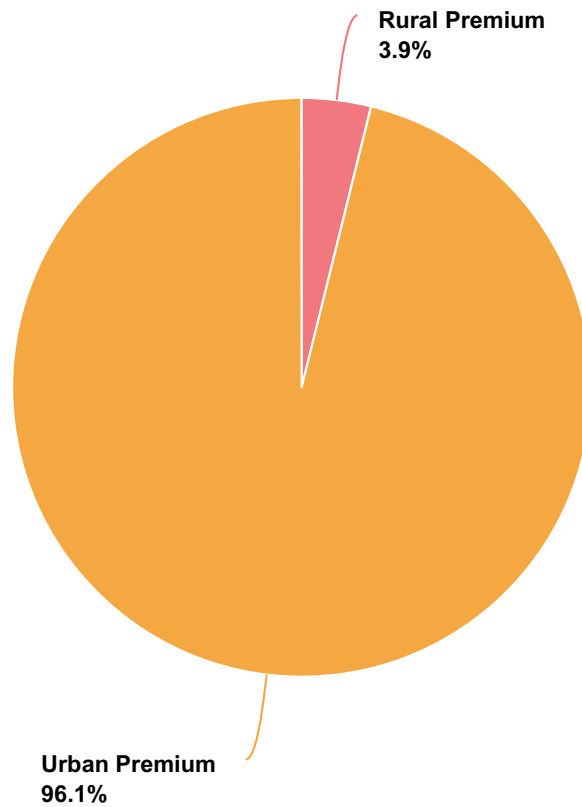
Source: Council Compilation as per source data submitted by companies

Chart 4.7.4 Gross & Net Incurred Claims Ratio - Aviation



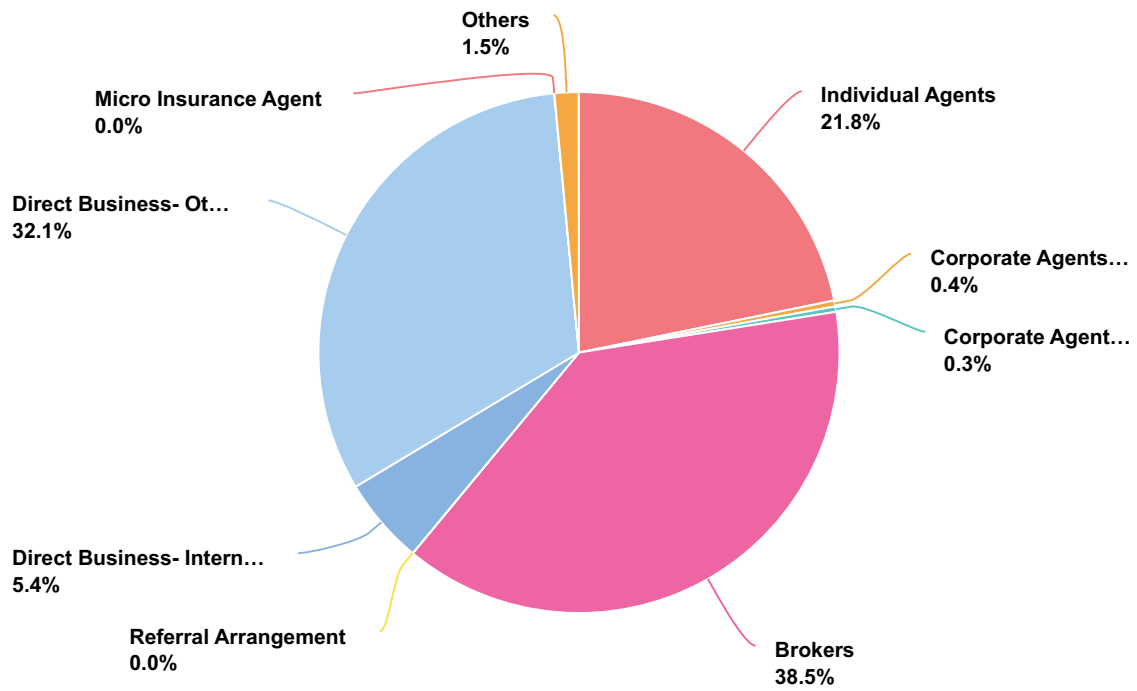
Source: Council Compilation as per source data submitted by companies

Chart 4.7.5 Rural vs Urban Premium - Marine & Aviation



Source: Council Compilation as per source data submitted by companies

Chart 4.7.6 Channelwise GDPI - Marine & Aviation



Source: Council Compilation as per source data submitted by companies

Liability

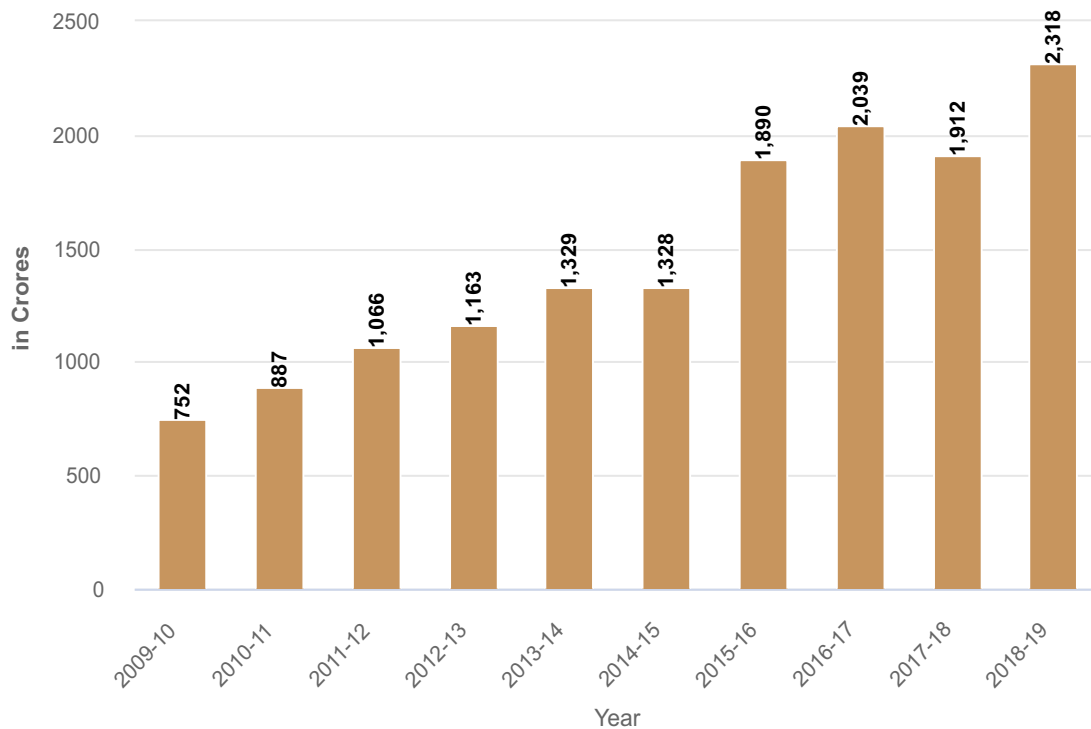
Liability Insurance comprises of Workmen’s compensation and Employers’ Liability, Public Liability, Products Liability and other Liability segments (excluding Motor Third Party Liability), Liability Insurance Premium has grown by 13.4% over the period 2009-10 to 2018-19.

Table 4.8.1 Liability

2018-19	Value
No. Of Policies	7,21,190
Premium (in Cr)	2,382
No. Of Claims Reported	35,110
No. Of Paid Claims	21,583
Amt of Paid Claims (in Cr)	438

Premium booked in India considered

Chart 4.8.1 GDPI - Liability

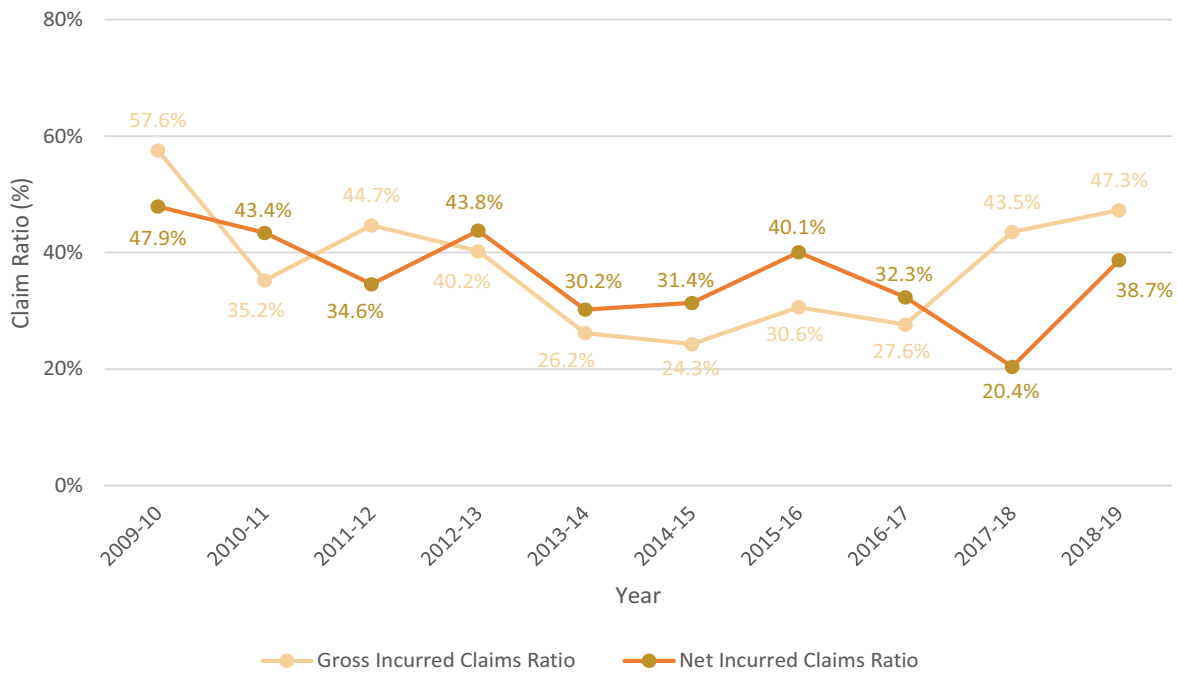


Source: Council Compilation as per source data submitted by companies

Note: Detailed breakup of Liability Covers is not available.

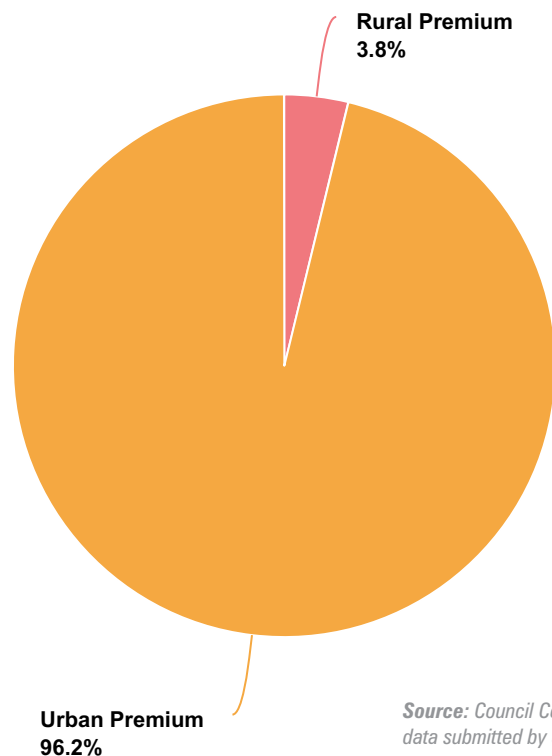
The Net Incurred Claims Ratio has been in the ratio of 20-50% for most of the years in the observed period. Compared to the Gross Incurred Claims Ratio, the Net Incurred Claims Ratio graph has smoothed, thereby reflecting the effect of reinsurance, particularly in this line of business.

Chart 4.8.2 Gross & Net Incurred Claims Ratio - Liability



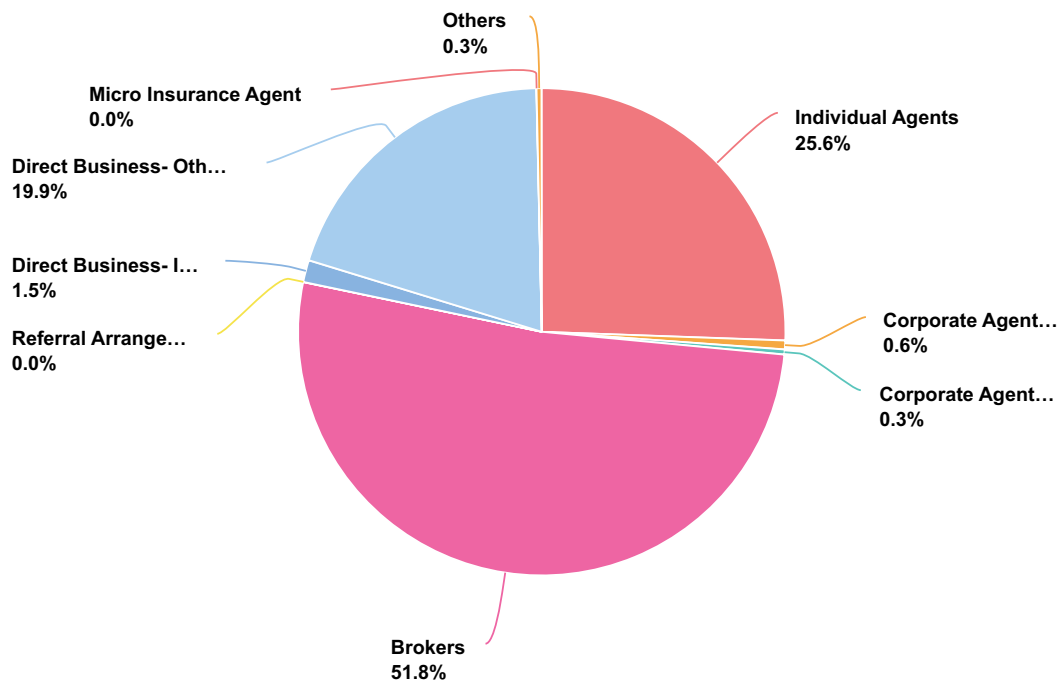
Source: Council Compilation as per source data submitted by companies

Chart 4.8.3 Rural vs Urban Premium - Liability



Source: Council Compilation as per source data submitted by companies

Chart 4.8.4 Channelwise GDPI - Liability



Source: Council Compilation as per source data submitted by companies

Crop

Crop insurance has seen significant growth in 2017-18 & 2018-19 due to PM's flagship programme for farmers – Pradhan Mantri Fasal Bima Yojana – (PMFBY).

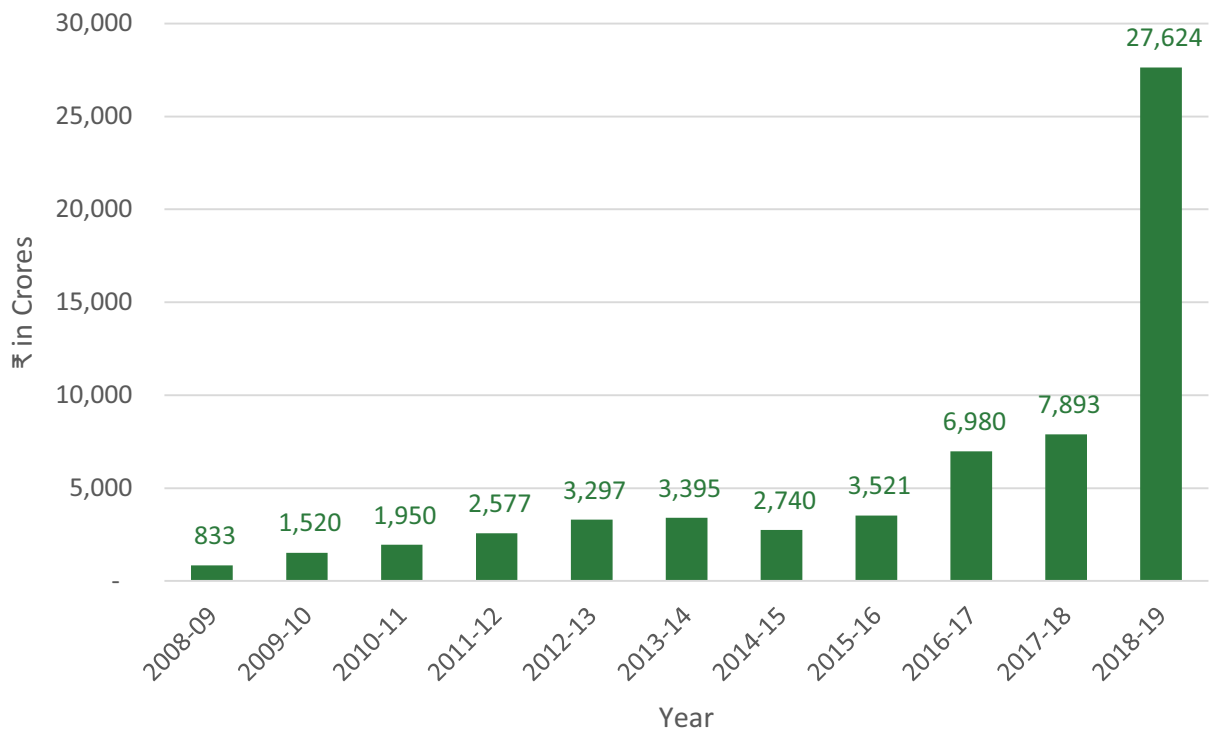
Crop as a segment has emerged separately this year. From 2018-19, Crop has been reported across almost all insurance companies. Figures till 2017-18 show figures for Agricultural Insurance Company.

Table 4.9.1 Crop

2018-19	Value
No. Of Policies	1,13,52,931
Premium (in Cr)	27,614
No. Of Claims Reported	99,75,620
No. Of Paid Claims	1,30,25,092
Amt of Paid Claims (in Cr)	24,930

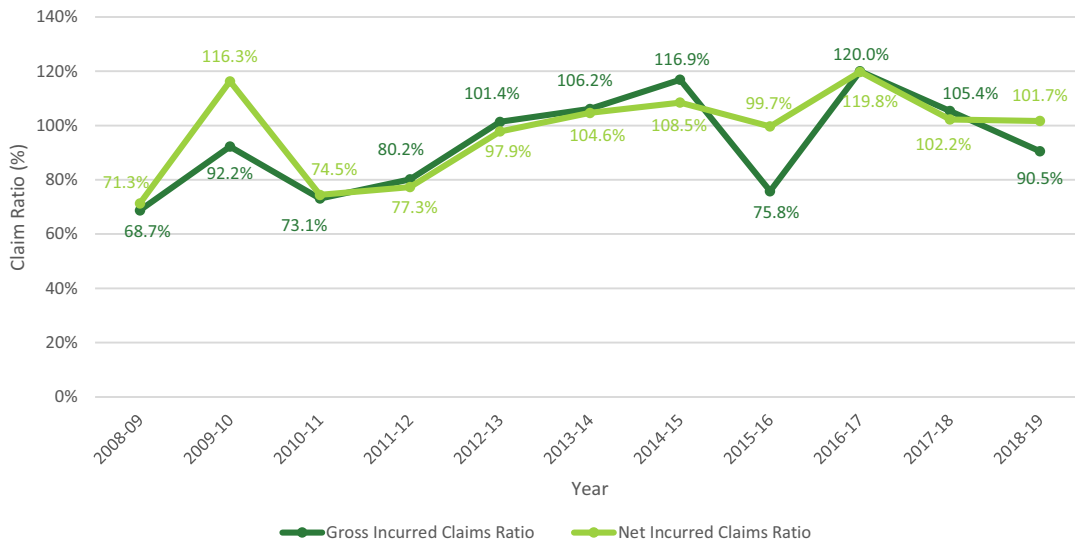
Premium booked in India considered

Chart 4.9.1 GDPI - Crop



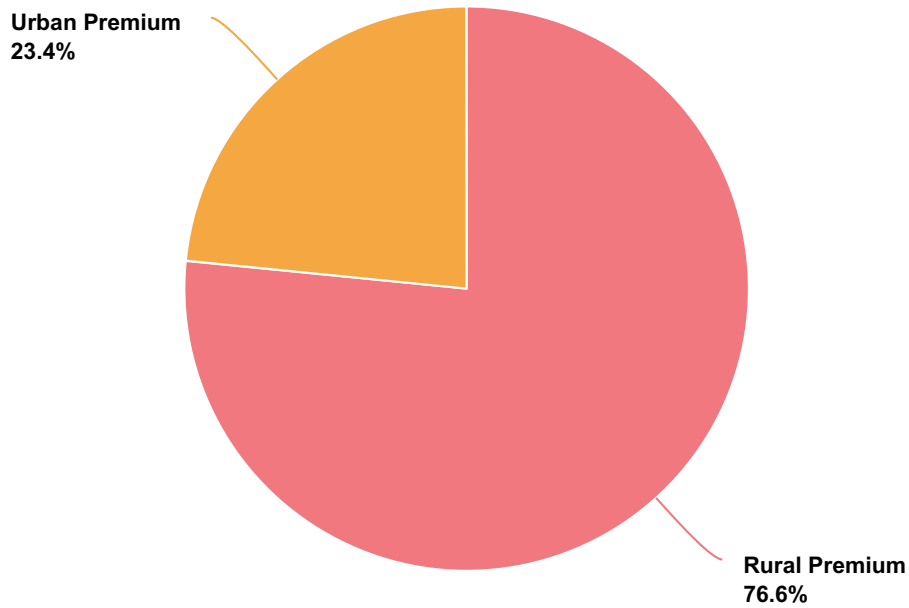
Source: Council Compilation as per source data submitted by companies

Chart 4.9.2 Gross & Net Incurred Claims Ratio - Crop



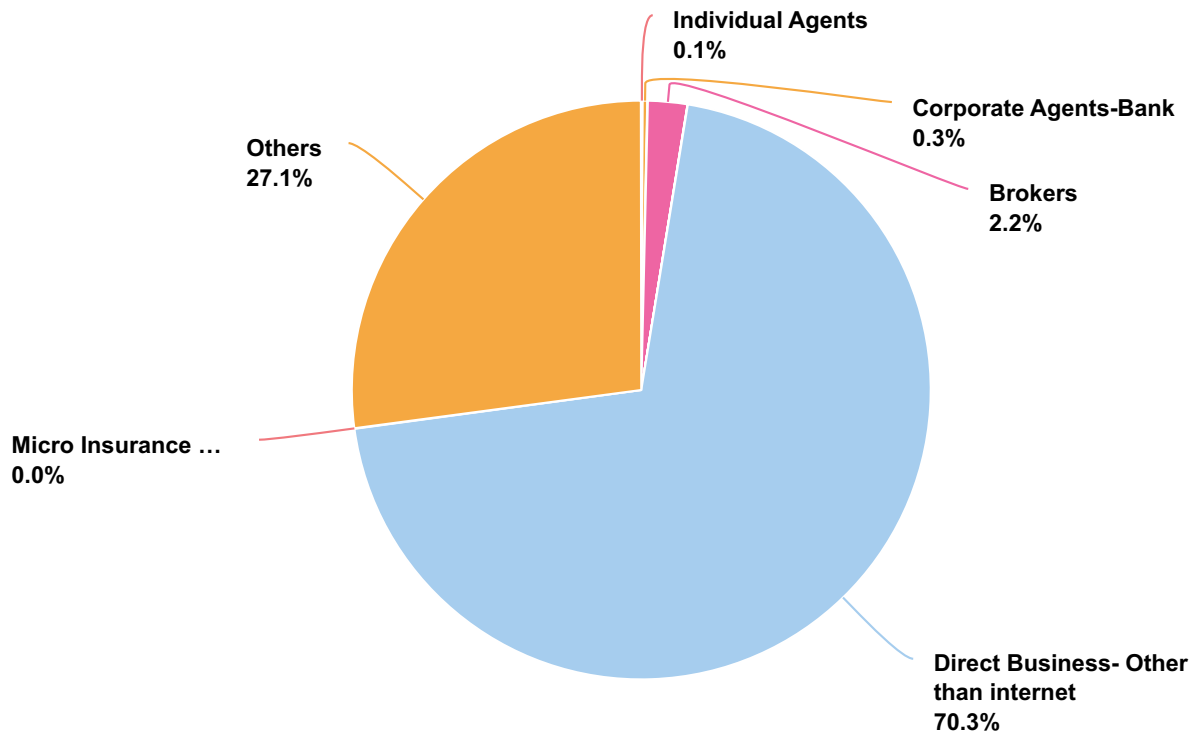
Source: Council Compilation as per source data submitted by companies

Chart 4.9.3 Rural vs Urban Premium - Crop



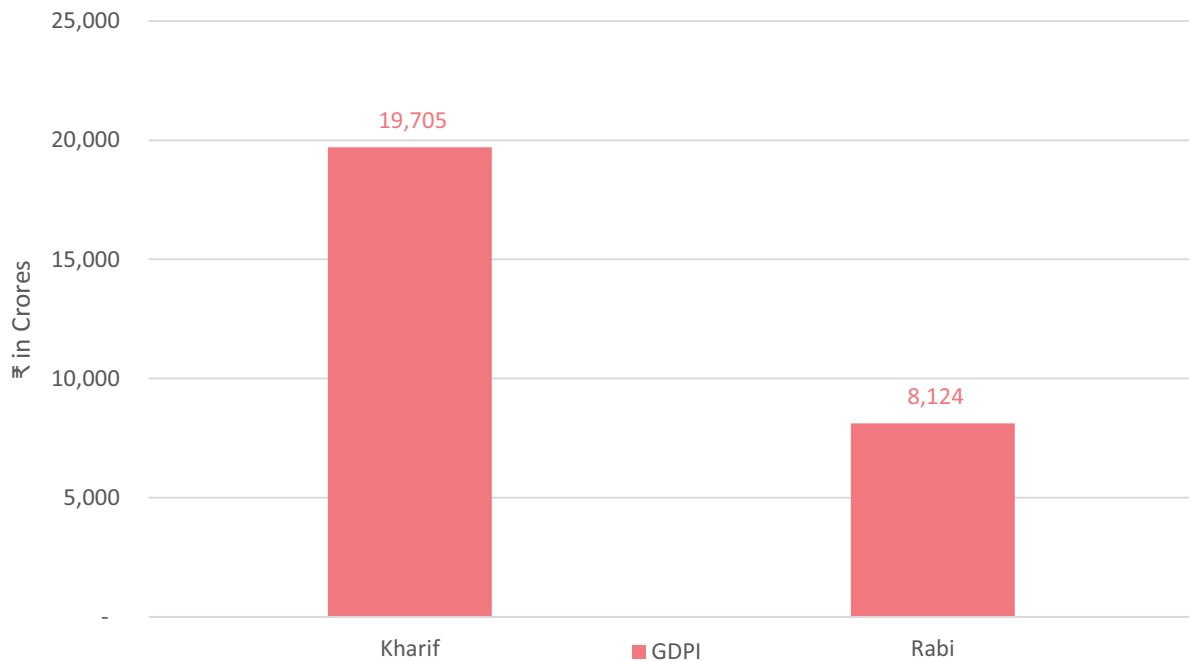
Source: Council Compilation as per source data submitted by companies

Chart 4.9.4 Channelwise GDPI - Crop



Source: Council Compilation as per source data submitted by companies

Chart 4.9.5 GDPI Breakup on Categories - Crop



Source: Council Compilation as per source data submitted by companies

Export Credit

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

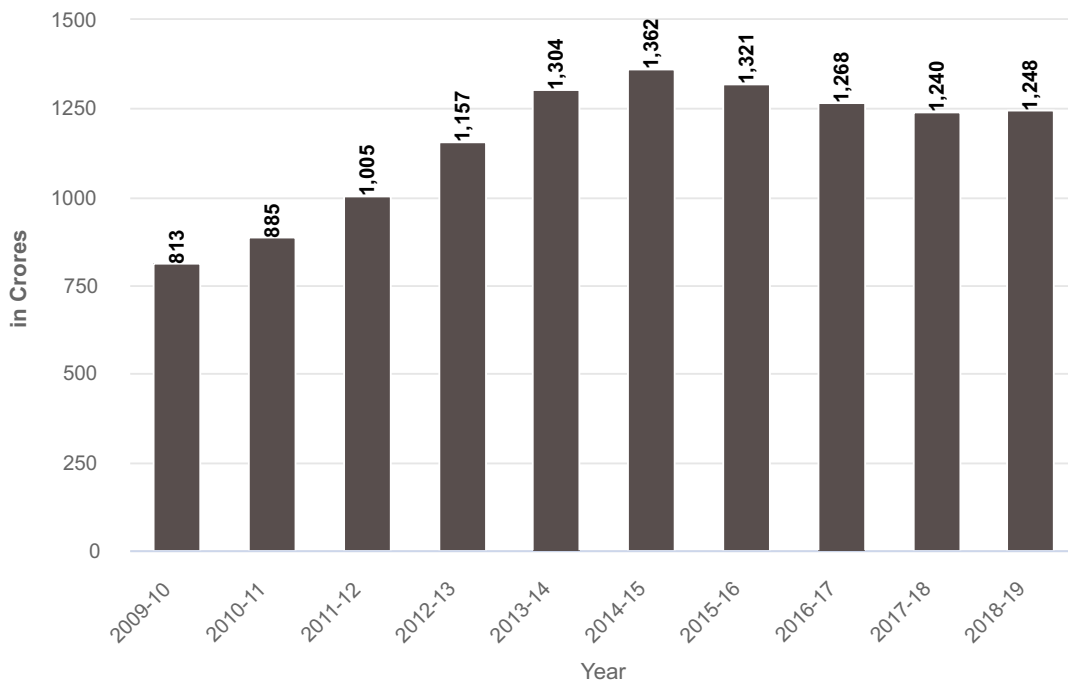
The business has grown from 813 Crores in 2009-10 to 1,248 crores in 2018-19, representing a CAGR of 4.88% p.a.

Table 4.10.1 Export Credit

2018-19	Value
No. Of Policies	49,938
Premium (in Cr)	1,248
No. Of Claims Reported	2,316
No. Of Paid Claims	725
Amt of Paid Claims (in Cr)	1,013

Premium booked in India considered

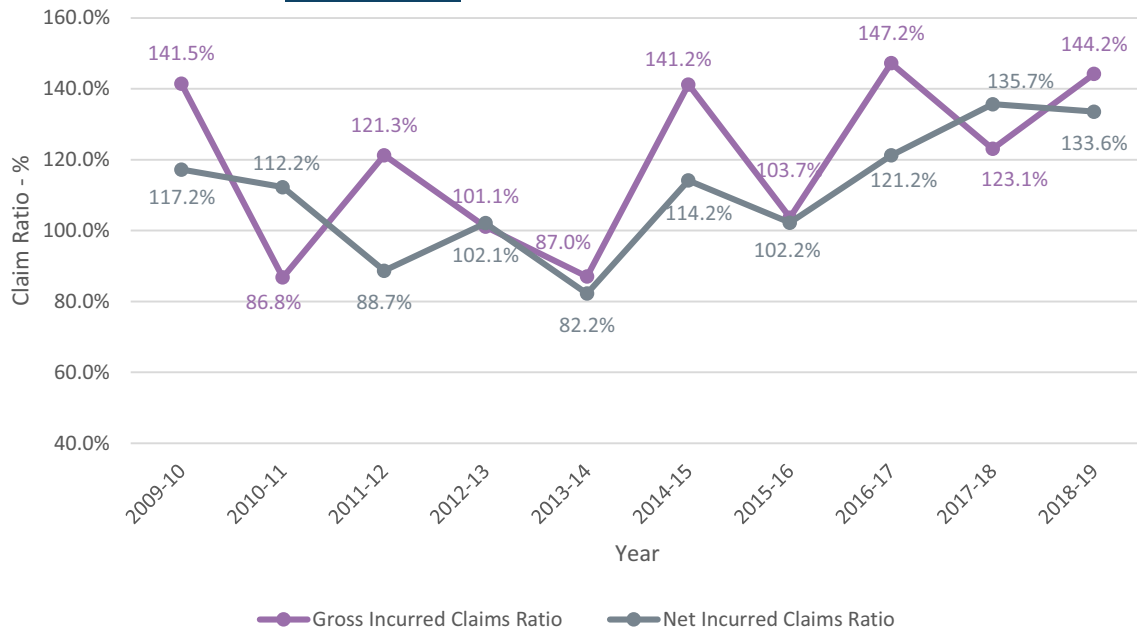
Chart 4.10.1 GDPI - Export Credit Insurance



Source: Council Compilation as per source data submitted by companies

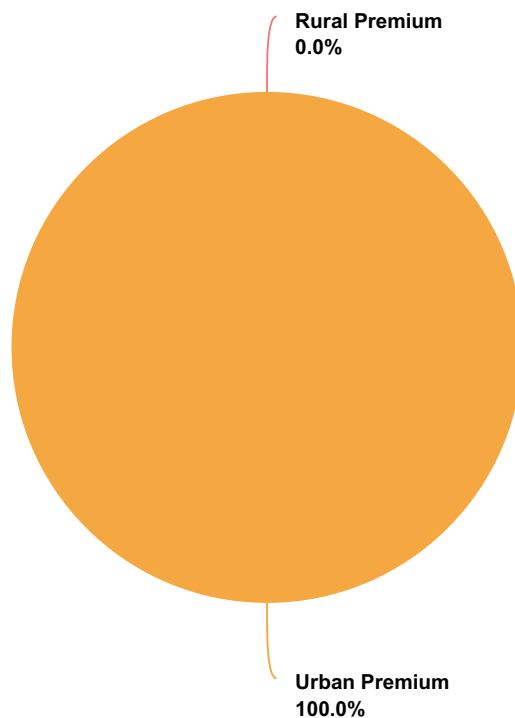
The Gross Incurred Claims Ratio has varied significantly over the observed period. Since 2009-10, the Net Incurred Claims Ratio has been greater than 80%.

Chart 4.10.2 Gross & Net Incurred Claims Ratio - Export Credit



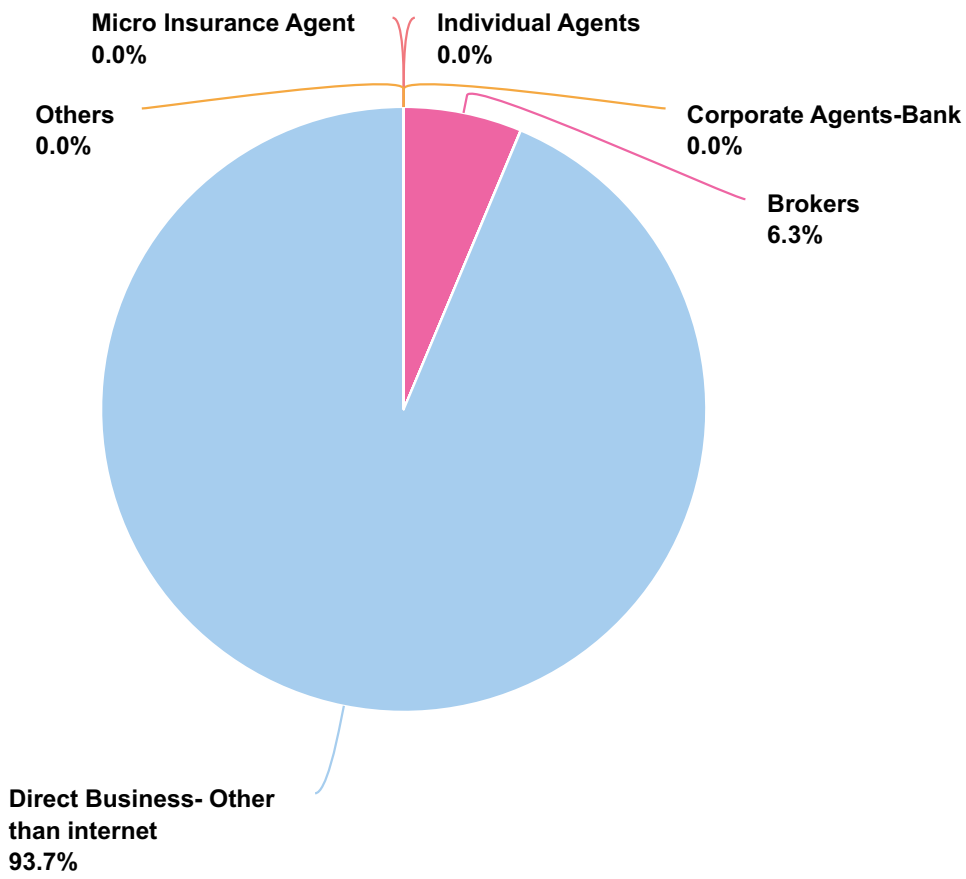
Source: Council Compilation as per source data submitted by companies

Chart 4.10.3 Rural vs Urban Premium - Export Credit



Source: Council Compilation as per source data submitted by companies

Chart 4.10.4 Channelwise GDPI - Export Credit



Source: Council Compilation as per source data submitted by companies

Other Miscellaneous

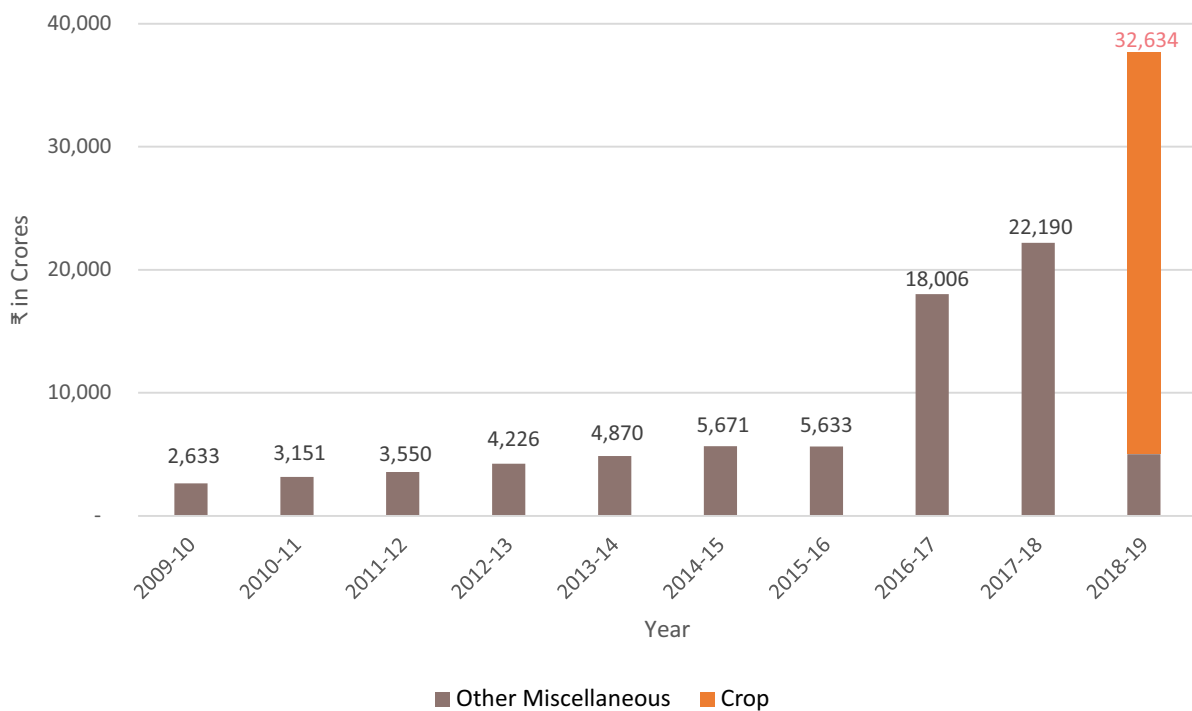
All segments of business other than those dealt with separately earlier have been classified as Other Miscellaneous Insurance business.

Table 4.11.1 Other Miscellaneous

2018-19	Value
No. Of Policies	1,02,14,050
Premium (in Cr)	4,826
No. Of Claims Reported	23,90,016
No. Of Paid Claims	22,15,368
Amt of Paid Claims (in Cr)	4,084

Premium booked in India considered

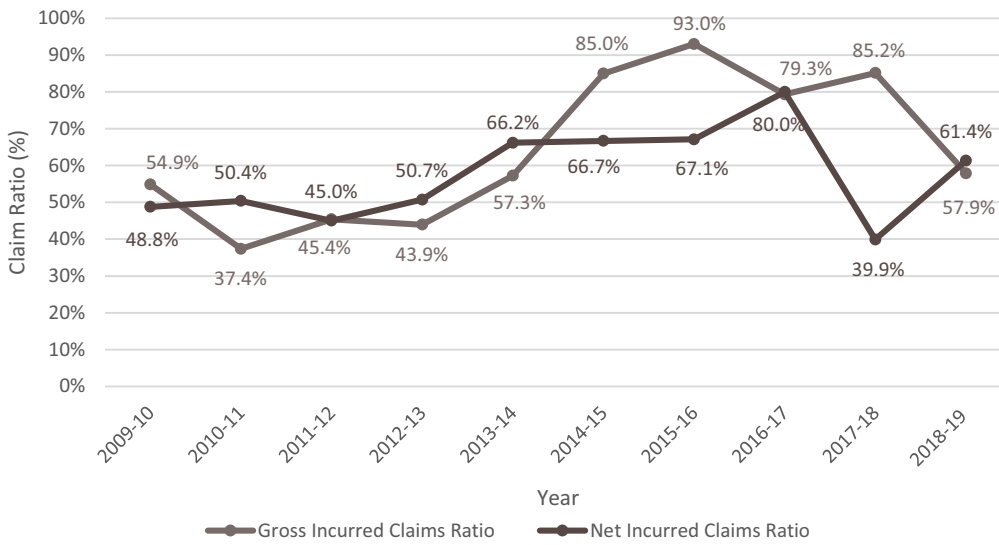
Chart 4.11.1 GDPI - Other Miscellaneous



Source: Council Compilation as per source data submitted by companies

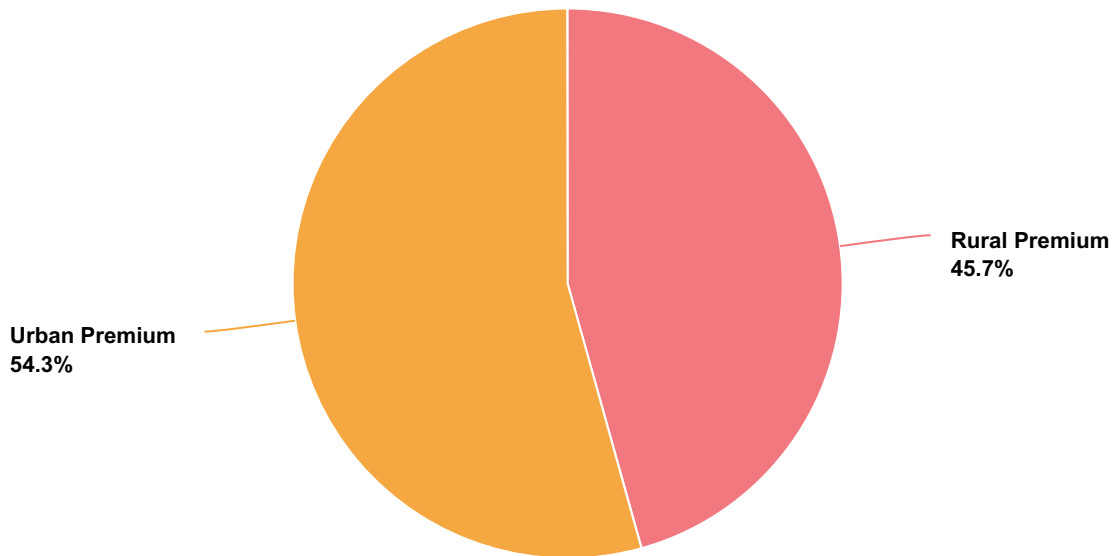
The Gross Incurred Claims Ratio & Net Incurred Claims Ratio have varied significantly over the observed period with a generally increasing trend.

Chart 4.11.2 Gross & Net Incurred Claims Ratio - Miscellaneous



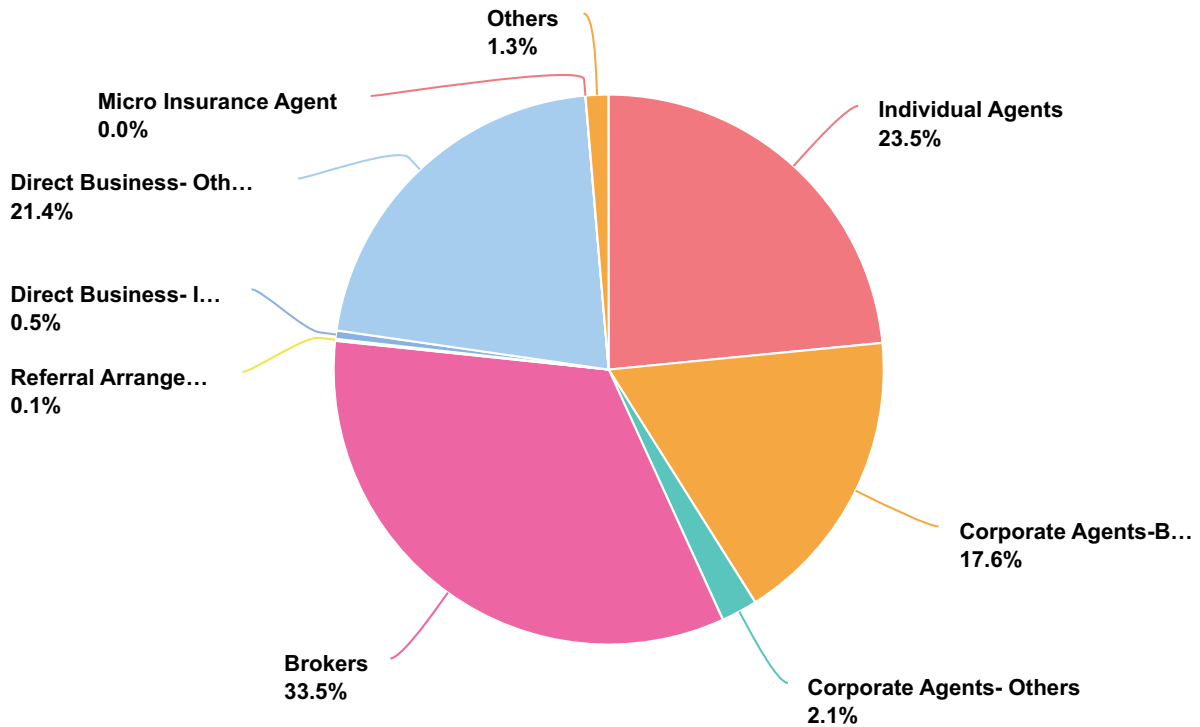
Source: Council Compilation as per source data submitted by companies

Chart 4.11.3 Rural vs Urban Premium - Other Miscellaneous



Source: Council Compilation as per source data submitted by companies

Chart 4.11.4 Channelwise GDPI - Other Miscellaneous



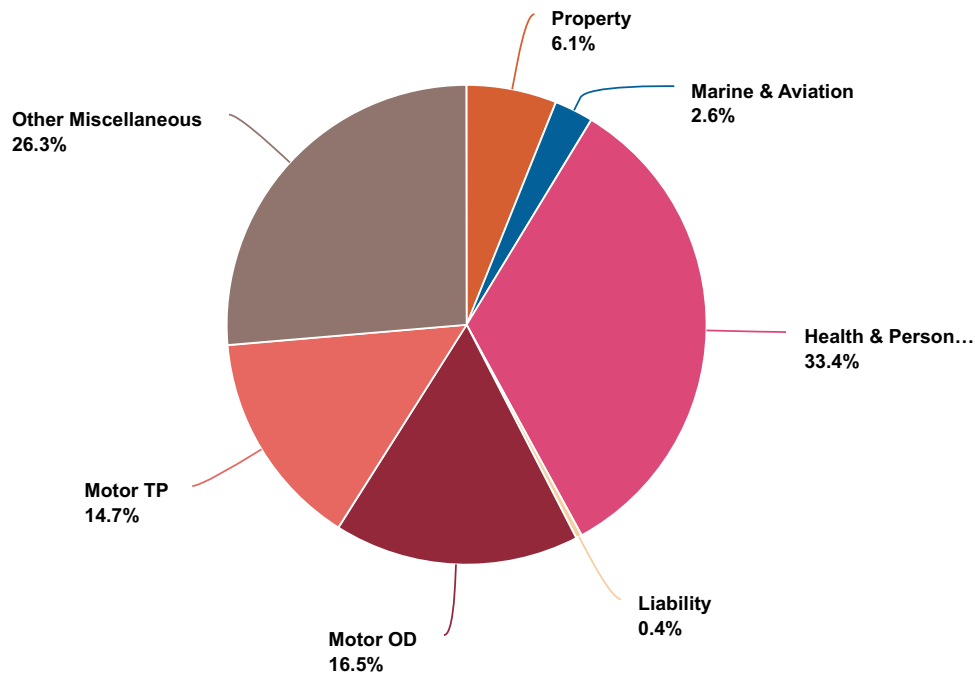
Source: Council Compilation as per source data submitted by companies

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.

Ageing Analysis – Paid Claims

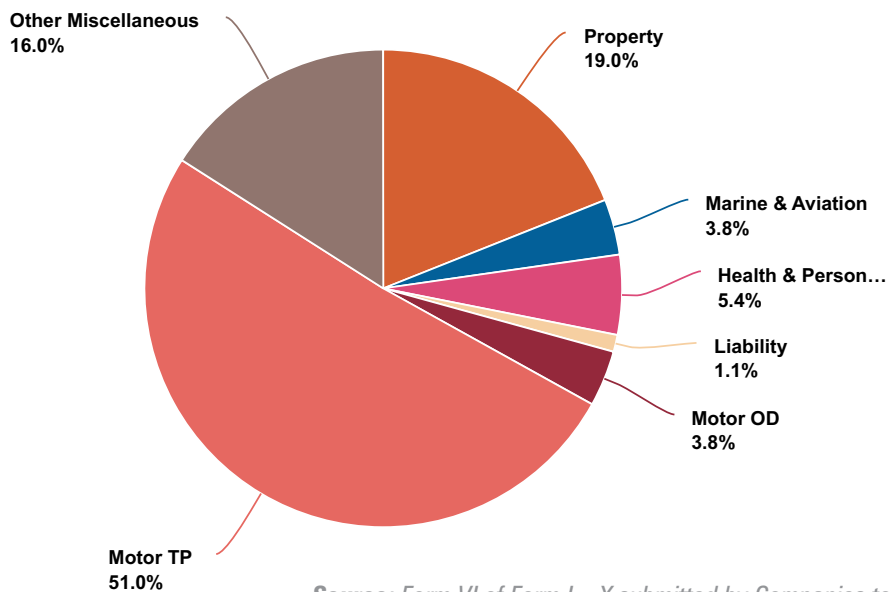
Undermentioned is paid claims segment wise analysis. Motor Overall, Health & Accident claims which are of short-term duration constitute majority of paid claims for in 2016-17, 2017-18 and 2018-19.

Chart 4.12.1 Segment-wise Paid Claims - 2018-19

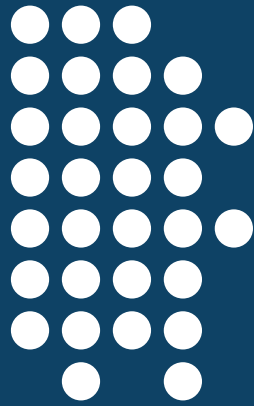


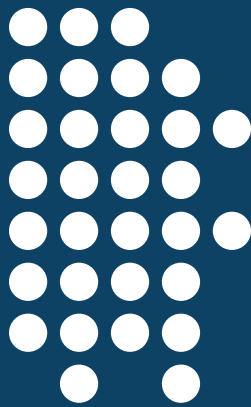
Source: Form VI of Form I – X submitted by Companies to IRDAI

Chart 4.12.2 Outstanding Claims Comparison - 2018-19



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







05

Policy Holder Service Index

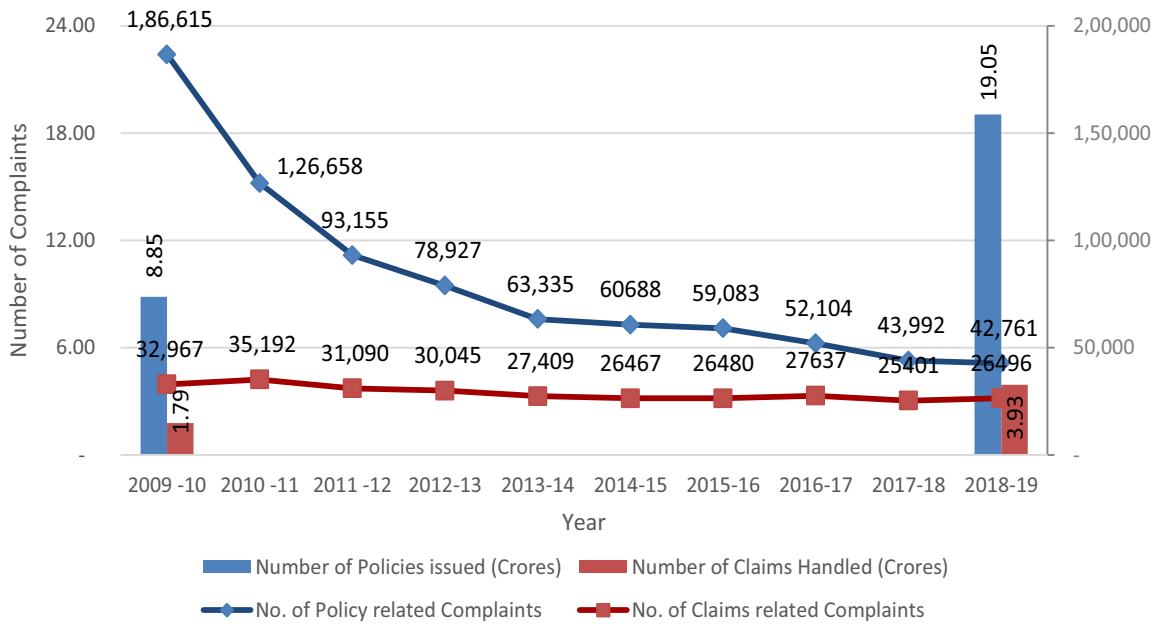
- Over a 10-year period, the number of policy related complaints has reduced significantly, with the ratio (policy related complaints/policies issued) being approximately 1 in 450 in 2009-10, and approximately 1 in 4000 in 2018-19
- With respect to Class wise complaints:
 - The Motor Segment has shown a commendable growth in the maturity of Products sold, with a decrease of 10.7 % in the number of reported complaints, compounded annually, while continuing growth in sales
 - Trends in the Health Segment also exhibit similar behaviour, with continued growth in sales and a stabilisation in the number of complaints reported annually
- Across the major segments of Motor & Health, the distribution of Complaint Classes has a similar profile, with the prominent ones being Claim Related (~50%) and Policy Related (~25%)

Customer Complaints

Non-Life Insurance Insurers have been steadily improving the quality of service provided to the customers. One of the direct indicators of improving quality of service is the steady decline in the absolute number of complaints reported and also the complaints reported as a percentage of the number of policies issued as well as number of claims handled during the year – (Please refer Chart 3.1 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 5.1.1 Trends of number of Policy & Claims related Complaints

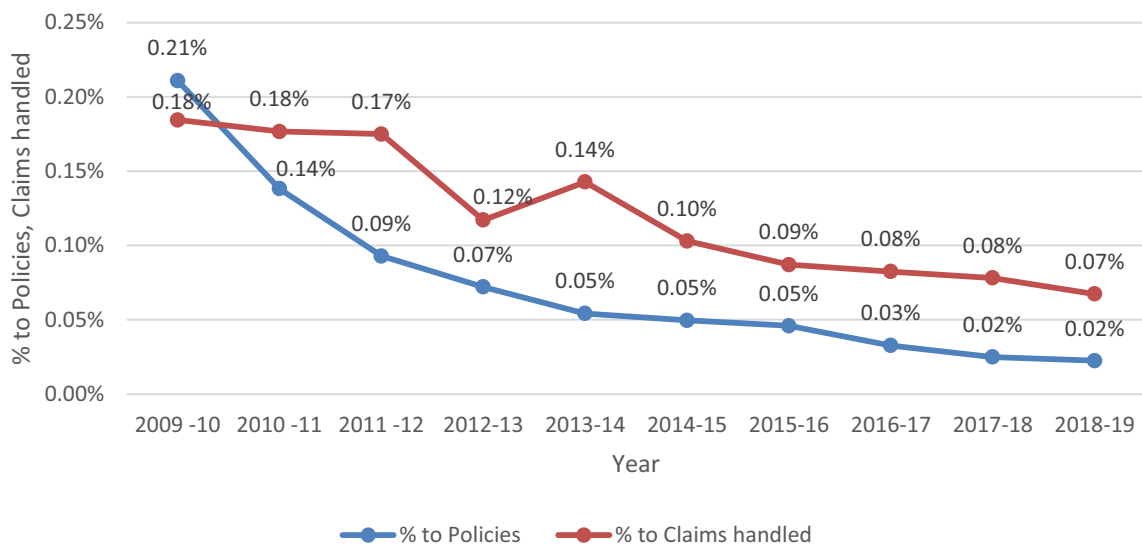


Source: IRDAI consumer affairs department

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

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

Chart 5.1.2 Trends of % to Policies issued and Claims handled

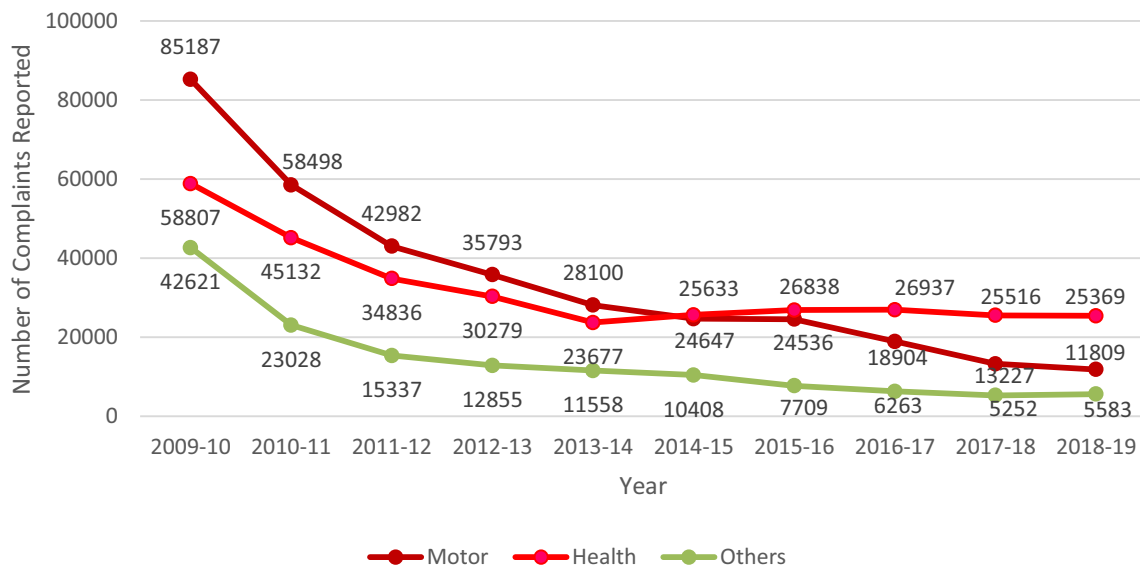


Source: IRDAI consumer affairs department

Class-wise Complaints Analysis

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

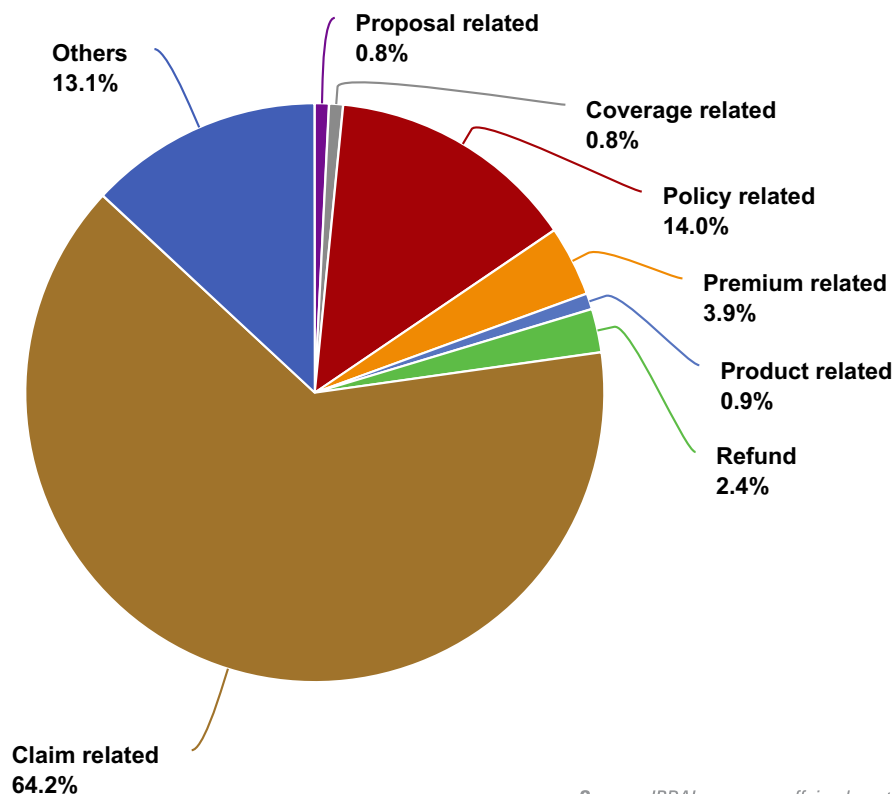
Chart 5.2.1 Classwise Analysis of Complaints Reported



Source: IRDAI consumer affairs department

The number and type of complaints received in Health insurance during the year 2018-19 are as follows:

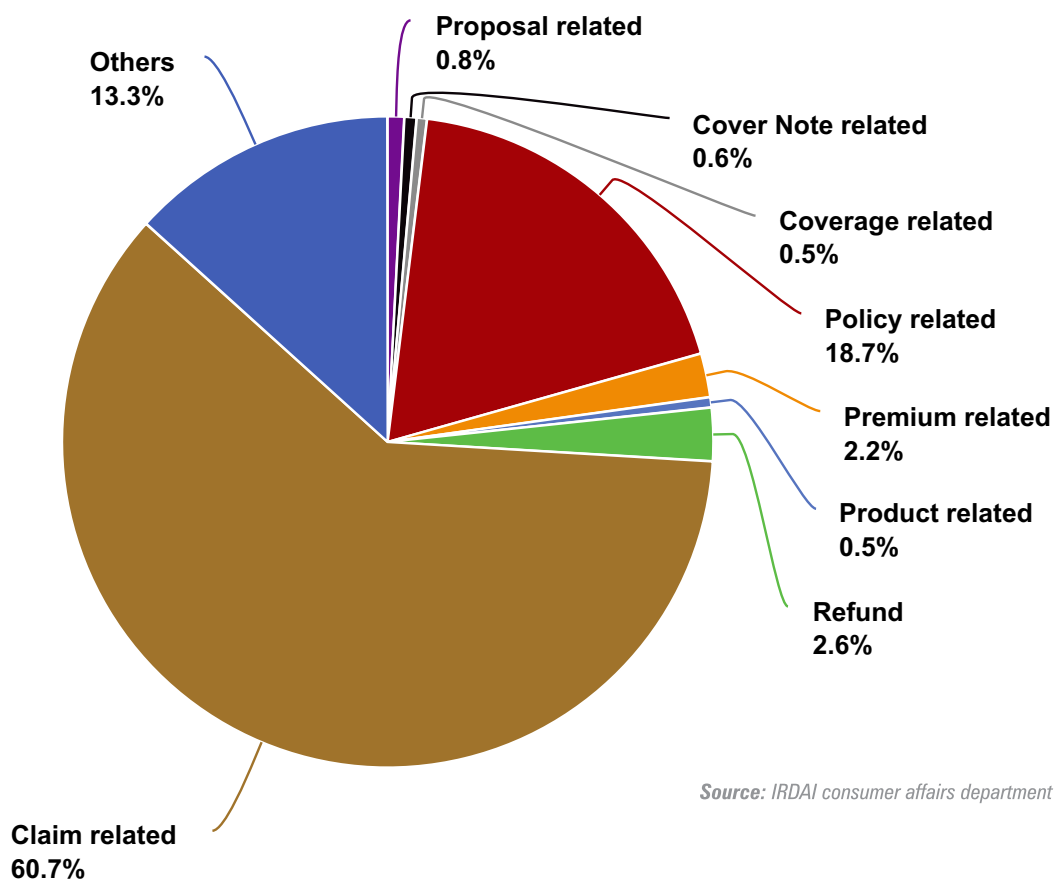
Chart 5.2.2 Health Insurance Complaints (2018-19)



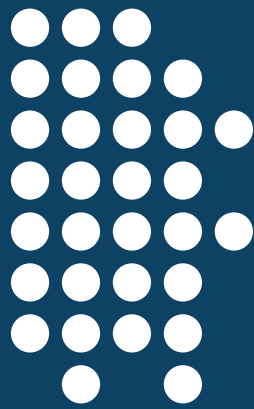
Source: IRDAI consumer affairs department

The number and type of complaints received in Motor insurance during the year 2018-19 are as follows:

Chart 5.2.3 Motor Insurance Complaints (2018-19)



Source: IRDAI consumer affairs department



Annexures

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Table 2 : Capital Employed by Type of Company

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Table 14: Gross Underwriting Experience
- 2007-08 To 2018-19 (Overall Figures)

Table 15: Net Underwriting Experience
- 2007-08 To 2018-19 (Overall Figures)

OFFICES OF NON-LIFE INSURERS

Statistics & Tables

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

Investments Type	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Central Govt. Securities	11,362	12,272	15,543	19,532	27,072	31,810	37,294	41,832	45,006	54,918	62,059
State Govt. and other approved securities	4,259	4,685	5,739	6,405	10,963	12,094	14,486	16,801	22,817	30,340	40,236
Housing loans to State Govts. Including FFE	3,104	3,590	5,407	6,524	9,151	11,311	9,156	11,154	20,290	29,577	57,545
Infrastructure Investments	7,372	8,287	9,826	12,612	17,331	22,509	29,875	31,872	31,683	29,958	9,004
Approved Investments	13,620	17,619	24,196	29,686	37,198	41,377	46,819	47,669	51,347	64,016	72,928
Other Investments	2,446	2,439	2,033	2,344	4,173	1,753	2,258	5,454	8,226	6,714	13,474
TOTAL	42,163	48,891	62,743	77,103	1,05,888	1,20,855	1,39,887	1,54,783	1,79,371	2,15,524	2,55,245

Source : IRDAI reports and Council Compilation

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

	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
General Insurers	19,478	21,526	23,380	26,638	30,985	35,627	40,777	43,514	44,662	52,422	54,521
Standalone Health	306	741	1,017	1,287	1,878	2,211	2,671	3,143	3,918	4,237	5,244
Specialized	2,619	2,524	3,106	3,741	4,362	4,967	5,326	5,923	6,586	7,300	8,431
TOTAL	22,403	24,791	27,503	31,667	37,225	42,806	48,774	52,579	55,167	63,959	68,196

Source : IRDAI reports and Council Compilation

Table 3 Channelwise GDPI (₹ in Crores)

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Individual Agents	20,917	24,197	27,435	30,665	33,991	38,281	44,538	47,299
Corporate Agents	4,512	6,212	7,745	8,859	10,191	14,203	17,461	18,820
Brokers	9,921	15,223	17,868	19,203	23,177	30,442	33,440	41,278
Direct Business	22,613	22,852	24,497	25,845	29,020	45,203	55,223	62,051
Total	57,963	68,485	77,545	84,572	96,379	1,28,129	1,50,662	1,69,448

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Individual Agents	36.1%	35.3%	35.4%	36.3%	35.3%	29.9%	29.6%	27.9%
Corporate Agents	7.8%	9.1%	10.0%	10.5%	10.6%	11.1%	11.6%	11.1%
Brokers	17.1%	22.2%	23.0%	22.7%	24.0%	23.8%	22.2%	24.4%
Direct Business	39.0%	33.4%	31.6%	30.6%	30.1%	35.3%	36.7%	36.6%
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	4.02	1.19	0.42	1.63	0.00
Andhra Pradesh	455.82	106.11	60.85	47.80	1.41
Arunachal Pradesh	2.80	15.43	0.17	0.00	0.06
Assam	136.92	43.42	11.78	1.64	0.18
Bihar	118.20	49.69	4.70	0.06	0.02
Chandigarh	34.72	4.35	7.91	0.00	0.27
Chhattisgarh	116.16	37.39	12.35	0.00	0.17
Dadra & Nagar Haveli	21.23	1.48	3.09	0.00	0.00
Daman & Diu	14.54	0.16	2.13	0.01	0.00
Delhi	795.79	138.64	280.25	17.46	80.87
Goa	31.93	5.84	7.78	10.17	0.24
Gujarat	1,675.73	188.70	248.47	85.91	1.67
Haryana	496.87	97.50	156.78	12.51	57.60
Himachal Pradesh	98.49	23.53	9.14	0.00	0.00
Jammu & Kashmir	111.95	27.97	5.97	0.00	0.17
Jharkhand	123.77	37.09	6.23	0.05	0.28
Karnataka	839.60	159.71	174.96	24.08	72.45
Kerala	231.96	27.95	16.71	9.14	1.89
Lakshadweep	0.02	0.00	0.00	0.02	0.00
Madhya Pradesh	303.34	60.28	54.26	1.28	0.31
Maharashtra	2,512.08	584.81	694.50	497.32	265.72
Manipur	3.46	2.15	0.14	0.00	0.00
Meghalaya	22.94	7.61	1.23	0.00	0.00
Mizoram	5.53	1.15	0.05	0.00	0.00
Nagaland	2.15	2.62	0.12	0.00	0.00
Orissa	234.33	60.86	13.84	8.47	0.67
Puducherry	14.76	1.62	1.48	0.85	0.08
Punjab	267.03	47.08	48.17	0.00	0.66
Rajasthan	338.19	59.49	54.64	13.30	0.20
Sikkim	15.90	3.04	0.45	0.00	0.00
Tamil Nadu	995.15	235.39	205.36	50.91	39.56
Telangana	389.08	133.20	73.39	10.18	5.31
Tripura	7.71	1.88	0.64	0.12	0.00
Uttar Pradesh	689.05	136.89	124.58	13.85	25.50
Uttarakhand	113.37	21.99	15.83	0.08	0.22
West Bengal	441.90	141.87	123.91	9.05	0.60
TOTAL	11,666.60	2,468.07	2,422.27	815.87	556.09

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

(₹ in Crores)

Motor OD	Motor TP	Liability	Personal Accident	Health	Miscellaneous	Grand Total
18.82	24.86	0.18	1.49	313.05	-28.30	337.37
798.71	1437.65	42.52	275.60	750.86	1294.29	5271.64
24.50	32.60	0.51	0.69	2.36	0.70	79.83
420.35	634.61	7.34	34.05	151.83	39.53	1481.65
593.15	911.80	5.20	58.25	172.20	45.10	1958.35
295.82	267.21	3.28	26.46	144.31	26.72	811.04
408.49	722.60	9.31	54.16	667.24	901.47	2929.34
31.20	16.86	1.90	1.34	8.07	1.59	86.77
29.07	13.41	2.05	1.15	4.96	0.39	67.86
2067.99	1723.67	225.61	293.74	3826.74	585.49	10036.25
165.79	208.03	5.58	9.83	79.59	157.38	682.15
2164.22	2608.81	191.87	350.13	2673.34	3498.64	13687.48
1153.23	1373.74	95.98	222.93	1940.87	893.38	6501.39
219.69	341.08	3.04	17.21	52.27	99.44	863.89
277.58	371.05	4.01	38.60	101.08	134.17	1072.56
409.83	610.32	9.35	41.61	482.15	426.41	2147.09
2056.58	3110.22	247.43	430.18	4508.51	2191.84	13815.56
1476.16	2453.31	35.01	120.05	1930.78	319.93	6622.90
0.23	0.55	0.00	0.02	2.28	0.03	3.15
867.99	1588.15	22.35	125.07	638.75	5435.77	9097.56
3708.46	4810.85	966.81	1141.81	13107.69	6947.72	35237.75
12.37	15.18	0.90	2.28	4.59	3.49	44.56
44.23	56.09	0.43	3.47	66.78	3.33	206.11
47.67	36.05	0.18	1.50	1.06	1.25	94.43
20.11	48.79	0.50	0.66	3.35	1.36	79.67
479.11	929.18	11.61	65.23	403.66	1009.37	3216.33
88.40	114.93	4.60	4.84	30.44	8.63	270.62
811.66	1004.05	12.38	99.04	647.02	277.93	3215.02
1309.88	2279.55	26.42	219.41	1885.99	3473.09	9660.17
14.13	37.42	0.19	0.81	4.14	1.12	77.22
2001.51	3703.02	214.87	522.44	5033.91	2134.87	15136.99
1179.61	1360.55	80.29	206.19	1619.20	945.13	6002.10
30.69	94.30	0.60	3.75	13.53	2.92	156.14
2129.37	3111.93	101.58	855.66	1667.02	1695.55	10551.07
282.57	394.08	5.58	30.74	171.27	-46.85	988.88
848.31	1588.34	42.78	134.25	2421.96	1204.59	6957.56
26487.48	38034.84	2382.22	5394.66	45532.87	33687.46	169448.44

Table 5

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

GDPO 2018-19 Rank	States / Union Territories	No. of Insurance Offices			State Domestic Product (₹ In Crores)		
		2016-17	2017-18	2018-19	2016-17	2017-18	2018-19
25	Andaman & Nicobar Islands	9	10	10	NA	NA	6,649
13	Andhra Pradesh	511	535	559	6,99,307	6,99,307	8,03,873
31	Arunachal Pradesh	15	14	12	19,492	24,353	20,259
19	Assam	238	244	246	2,01,064	2,01,064	2,54,341
18	Bihar	278	280	287	4,86,430	4,86,430	4,87,629
23	Chandigarh	65	67	66	30,304	30,304	31,823
16	Chhatisgarh	177	173	188	2,90,140	2,90,140	2,91,681
30	Dadra Nagar & Haveli	3	4	5	26,533	26,533	
34	Daman & Diu	3	3	3	NA	NA	
6	Delhi	362	375	382	6,22,385	6,86,017	6,86,017
24	Goa	62	64	67	60,895	60,895	62,661
4	Gujarat	677	694	721	9,84,971	9,84,971	11,62,287
11	Haryana	333	336	354	5,47,396	5,47,396	5,47,396
22	Himachal Pradesh	110	114	120	1,10,511	1,10,511	1,36,198
20	Jammu & Kashmir	114	118	114	1,32,307	1,32,307	1,26,847
17	Jharkhand	213	206	215	2,41,955	2,41,955	2,55,271
3	Karnataka	693	710	750	10,40,148	12,68,881	13,11,297
10	Kerala	604	611	626	5,70,523	5,70,523	6,21,700
36	Lakshadweep	1	1	2	NA	NA	NA
8	Madhya Pradesh	519	472	487	5,65,053	7,07,047	6,47,304
1	Maharashtra	1,251	1,294	1,365	22,03,231	22,03,231	24,96,505
35	Manipur	15	13	13	18,749	18,749	21,066
27	Meghalaya	30	30	32	27,305	27,305	30,218
29	Mizoram	14	13	13	14,204	14,204	17,613
32	Nagaland	16	13	14	20,524	20,524	21,488
14	Odisha	336	338	356	3,32,329	4,15,982	4,15,982
26	Puducherry	36	38	40	26,533	32,222	32,222
15	Punjab	483	489	490	4,08,815	4,08,815	4,28,340
7	Rajasthan	556	565	596	7,67,167	8,40,263	8,40,263
33	Sikkim	9	9	10	16,637	16,637	22,248
2	Tamil Nadu	1,280	1,264	1,277	13,38,766	13,38,766	14,27,074
12	Telangana	344	356	389	6,54,294	6,54,294	7,52,230
28	Tripura	41	45	47	NA	NA	34,368
5	Uttar Pradesh	1,038	988	996	11,53,795	13,39,452	13,75,607
21	Uttarakhand	133	134	135	1,84,091	2,17,609	2,14,033
9	West Bengal	570	570	588	9,20,000	9,20,000	10,20,858
	TOTAL	11,139	11,190	11,575	1,47,15,854	1,55,10,153	1,66,03,348

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

Premium Income (₹ Cr)			Population 2011	Population Growth % 2011 vs 2001	Literacy % 2011
2016-17	2017-18	2018-19			
43	38	337	3,79,944	7%	86%
3,659	5,031	5,272	5,03,96,150	11%	68%
47	55	79	13,82,611	26%	67%
1,010	1,300	1,482	3,11,69,272	17%	73%
2,418	2,993	1,958	10,38,04,637	25%	64%
848	800	811	10,54,686	17%	86%
1,574	2,183	2,929	2,55,40,196	23%	71%
38	85	87	3,42,853	55%	78%
31	30	68	2,42,911	54%	87%
7,451	8,855	10,036	1,67,53,235	21%	86%
452	569	682	14,57,723	8%	87%
9,625	13,135	13,687	6,03,83,628	19%	79%
4,018	5,506	6,501	2,53,53,081	20%	77%
647	738	864	68,56,509	13%	84%
707	973	1,073	1,25,48,926	24%	69%
1,237	1,423	2,147	3,29,66,238	22%	68%
10,366	11,964	13,816	6,11,30,704	16%	76%
4,340	5,485	6,623	3,33,87,677	5%	94%
1	7	3	64,429	6%	92%
6,072	8,700	9,098	7,25,97,565	20%	71%
34,253	31,561	35,238	11,23,72,972	16%	83%
33	38	45	27,21,756	19%	80%
86	192	206	29,64,007	28%	75%
43	79	94	10,91,014	23%	92%
43	53	80	19,80,602	0%	80%
1,982	2,961	3,216	4,19,47,358	14%	73%
197	252	271	12,44,464	28%	87%
2,428	2,888	3,215	2,77,04,236	14%	77%
5,550	7,729	9,660	6,86,21,012	21%	67%
106	62	77	6,07,688	12%	82%
10,917	13,661	15,137	7,21,38,958	16%	80%
3,994	4,996	6,002	3,42,69,383	20%	71%
127	124	156	36,71,032	15%	88%
7,625	9,382	10,551	19,95,81,477	20%	70%
793	1,016	989	1,01,16,752	19%	80%
5,368	5,797	6,958	9,13,47,736	14%	77%
1,28,129	1,50,662	1,69,448	1,21,01,93,422	17.40%	28%

Table 6 Non-Life Insurance Industry Data**OVERALL**

Particulars	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
No. of Offices	6,594	7,035	8,031	9,850	10,381	10,710	11,061	11,160	11,575
No. of Employees	93,347	95,726	99,143	1,04,968	1,06,776	1,12,536	1,16,657	1,26,638	1,35,308
No. of Agents	3,92,265	4,61,886	5,28,179	5,16,764	5,90,479	6,00,036	6,64,856	8,26,211	10,12,420
No. of Policies	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	18,27,53,266	19,05,38,989
No. of Claims	NA	NA	NA	2,43,14,712	2,40,95,470	2,88,27,034	3,21,43,460	3,08,81,598	3,63,11,387
GDPI (₹ in Crores)	46,949.25	58,089.52	69,186.42	77,525.17	84,685.69	96,379.39	1,28,128.39	1,50,662.00	1,69,448.44
Avg. No. of Employees per Office	14	13	12	10	10	10	10	11	11
Avg. No. of Policies per Office	13,899.56	14,254.88	13,597.29	11,846.14	12,143.95	11,810.32	14,571.69	16,375.74	16,461.25
Avg. No. of Policies per Employee	981	1,047.61	1,101.44	1,111.62	1,180.66	1,123.98	1,381.64	1,443.11	1,408.19
Avg. GDPI per Office (₹ in Crores)	53.78	62	67	69	63	74	120	129	14
Avg. GDPI per Employee (₹ in Crores)	4	5	6	6	5	6	10	11	10

GENERAL INSURERS

Particulars	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
No. of Offices	6,264	6,669	7,588	9,372	9,839	10,107	10,385	10,300	10,607
No. of Employees	86,363	87,666	89,398	92,952	93,279	96,894	95,824	99,714	1,05,180
No. of Agents	2,63,701	2,92,995	3,16,539	3,66,102	3,88,367	3,65,009	3,73,538	4,27,672	4,91,323
No. of Policies	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	17,54,24,456
No. of Claims	NA	NA	NA	1,18,52,188	1,34,41,116	1,34,46,738	1,85,80,720	2,34,87,554	2,96,31,801
GDPI (₹ in Crores)	42,577.96	52,848.07	63,005.54	70,581.40	77,641.03	87,384.78	1,14,023.36	1,33,214.02	1,49,945.99
Avg. No. of Employees per Office	13	13	11	9	9	9	9	9	9
Avg. No. of Policies per Office	14,141.71	14,516.45	14,059.21	12,074.23	12,442.21	12,043.71	14,424.20	16,027.89	16,538.56
Avg. No. of Policies per Employee	1,025.71	1,104.31	1,193.33	1,217.40	1,312.39	1,256.28	1,563.23	1,655.61	1,667.85
Avg. GDPI per Office (₹ in Crores)	6	7	8	7	7	8	10	12	14
Avg. GDPI per Employee (₹ in Crores)	0	0	0	0	0	0	1	1	1

STANDALONE HEALTH INSURERS

Particulars	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
No. of Offices	261	293	361	395	458	520	593	774	882
No. of Employees	6,218	7,286	8,915	11,136	12,625	14,755	19,947	25,990	29,208
No. of Agents	1,28,269	1,68,803	2,11,417	1,50,442	2,01,885	2,34,871	2,91,201	3,98,405	5,20,948
No. of Policies	24,20,701	26,01,378	18,78,869	22,95,113	28,71,613	36,85,901	48,26,676	59,20,177	72,28,490
No. of Claims	NA	NA	NA	1,55,585	5,12,799	6,51,782	7,84,100	11,31,339	18,52,732
GDPI (₹ in Crores)	1,535.77	1,659.77	1,726.21	2,245.03	2,942.56	4,152.66	5,857.84	8,314.17	11,354.03
Avg. No. of Employees per Office	23	24	24	28	27	28	33	33	33
Avg. No. of Policies per Office	9,274.72	8,878.42	5,204.62	5,810.41	6,269.90	7,088.27	8,139.42	7,648.81	8,195.57
Avg. No. of Policies per Employee	389	357	210	206	227	249	241	227	247
Avg. GDPI per Office (₹ in Crores)	5	5	4	5	6	7	9	10	12
Avg. GDPI per Employee (₹ in Crores)	0	0	0	0	0	0	0	0	0

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

SPECIALISED INSURERS

Particulars	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
No. of Offices	69	73	82	83	84	83	83	86	86
No. of Employees	766	774	830	880	872	887	886	934	920
No. of Agents	295	88	223	220	227	156	117	134	149
No. of Policies	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	78,86,043
No. of Claims	NA	NA	NA	1,23,06,939	1,01,41,555	1,47,28,514	1,27,78,640	62,62,705	48,26,853
GDPI (₹ in Crores)	2,835.52	3,581.68	4,454.67	4,698.74	4,102.10	4,841.95	8,247.19	9,133.81	8,148.41
Avg. No. of Employees per Office	11	10	10	10	10	10	10	10	10
Avg. No. of Policies per Office	9,314.61	11,937.63	7,801.40	14,814.72	9,236.75	12,974.46	78,981.00	1,36,579.83	91,698.17
Avg. No. of Policies per Employee	839	1,125.90	770	1,397.30	889	1,214.07	7,398.90	12,575.87	8,571.79
Avg. GDPI per Office (₹ in Crores)	41	49	54	56	48	58	99	106	94
Avg. GDPI per Employee (₹ in Crores)	3	4	5	5	4	5	9	9	8

Table 7 Gross Written Premium

(₹ in Crores)

OVERALL

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Fire	4,390	5,066	6,051	7,320	8,865	9,703	10,517	11,358	12,207	13,570	14,660
Engineering	1,766	1,926	2,260	2,690	2,859	2,943	2,730	2,732	2,615	2,542	2,738
Marine Cargo	1,257	1,357	1,616	1,953	2,051	2,159	2,188	2,248	2,238	2,356	2,583
Marine Hull	855	1,013	1,103	1,210	1,260	1,326	1,163	963	890	714	885
Motor OD	8,795	10,105	12,423	15,289	18,109	19,607	20,755	22,731	25,160	27,763	28,108
Motor TP	7,605	8,338	9,647	15,573	12,833	15,508	18,006	21,293	26,649	32,960	38,057
Aviation	409	517	557	646	662	630	597	611	604	591	812
Health	6,636	8,393	11,459	13,438	15,730	17,851	20,615	25,037	31,164	38,006	45,956
Personal accident	941	1,029	1,226	1,418	1,686	1,893	2,230	2,678	3,718	4,467	5,504
Liability	657	771	900	1,087	1,187	1,362	1,367	1,942	2,141	2,005	2,421
Other Miscellaneous	4,013	5,137	6,276	7,626	9,037	10,045	10,196	10,803	26,790	31,655	34,175
TOTAL	37,323	43,652	53,515	68,249	74,277	83,027	90,365	1,02,396	1,34,177	156,629	1,75,899

GENERAL INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Fire	4,390	5,066	6,051	7,320	8,865	9,703	10,517	11,358	12,207	13,570	14,660
Engineering	1,766	1,926	2,260	2,690	2,859	2,943	2,730	2,732	2,615	2,542	2,738
Marine Cargo	1,257	1,357	1,616	1,953	2,051	2,159	2,188	2,248	2,238	2,356	2,583
Marine Hull	855	1,013	1,103	1,210	1,260	1,326	1,163	963	890	714	885
Motor OD	8,795	10,105	12,423	15,289	18,109	19,607	20,755	22,731	25,160	27,763	28,108
Motor TP	7,605	8,338	9,647	15,573	12,833	15,508	18,006	21,293	26,649	32,960	38,057
Aviation	409	517	557	646	662	630	597	611	604	591	812
Health	6,102	7,332	9,956	11,817	14,047	15,668	17,718	20,994	25,575	30,123	35,146
Personal accident	918	1,014	1,197	1,384	1,648	1,838	2,136	2,508	3,451	4,072	4,943
Liability	657	771	900	1,087	1,187	1,362	1,367	1,942	2,141	2,005	2,421
Other Miscellaneous	2,432	2,799	3,436	4,040	4,577	5,339	6,083	5,935	18,534	22,462	26,020
TOTAL	35,187	40,237	49,143	63,008	68,096	76,083	83,262	93,315	120,066	139,159	1,56,373

STANDALONE HEALTH INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Health	533	1,062	1,503	1,621	1,683	2,183	2,896	4,043	5,589	7,882.20	10,811
Personal accident	23	15	29	34	38	55	94	170	267	394.86	561
Other Miscellaneous	2	4	5	5	6	7	11	26	-	56.19	0
TOTAL	558	1,082	1,537	1,660	1,726	2,245	3,001	4,239	5,856	8,333	11,372

SPECIALISED INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Other Miscellaneous	1,578	2,333	2,836	3,582	4,455	4,699	4,102	4,842	8,256	9,137	8,154

Source : IRDAI reports and Council Compilation

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

OVERALL

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Fire	68.2%	60.8%	62.7%	65.0%	42.0%	69.6%	75.4%	61.4%	72.7%	60.8%	78.0%
Engineering	49.4%	38.9%	43.6%	49.4%	27.4%	77.4%	63.2%	53.6%	45.8%	27.8%	52.4%
Marine Cargo	83.7%	77.8%	68.8%	73.9%	59.5%	68.0%	80.3%	90.4%	75.3%	57.1%	79.7%
Marine Hull	95.6%	47.8%	115.9%	40.0%	62.9%	23.7%	57.5%	58.6%	105.4%	40.6%	69.5%
Motor OD	65.7%	60.1%	59.2%	55.7%	53.5%	56.7%	59.8%	67.2%	70.0%	63.8%	72.4%
Motor TP	85.2%	82.6%	109.8%	128.1%	106.5%	112.6%	96.8%	86.6%	94.0%	96.4%	87.2%
Aviation	50.9%	43.8%	101.9%	64.1%	39.4%	40.3%	53.5%	123.1%	89.1%	90.2%	154.3%
Health	94.1%	96.8%	88.5%	83.5%	84.7%	87.3%	89.3%	89.9%	95.4%	83.3%	79.8%
Personal accident	88.0%	79.4%	61.1%	51.7%	49.2%	54.2%	50.5%	52.0%	60.2%	64.6%	64.1%
Liability	36.6%	56.1%	34.7%	43.8%	39.4%	25.5%	23.6%	29.8%	26.3%	41.5%	47.3%
Other Miscellaneous	59.5%	77.8%	53.7%	64.2%	70.5%	74.9%	97.6%	85.9%	91.6%	90.8%	87.7%
TOTAL	74.8%	73.1%	75.2%	79.4%	68.8%	77.2%	79.7%	77.4%	84.2%	79.6%	80.5%

GENERAL INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Fire	68.2%	60.8%	62.7%	65.0%	42.0%	69.6%	75.4%	61.4%	72.7%	60.8%	78.0%
Engineering	49.4%	38.9%	43.6%	49.4%	27.4%	77.4%	63.2%	53.6%	45.8%	27.8%	52.4%
Marine Cargo	83.7%	77.8%	68.8%	73.9%	59.5%	68.0%	80.3%	90.4%	75.3%	57.1%	79.7%
Marine Hull	95.6%	47.8%	115.9%	40.0%	62.9%	23.7%	57.5%	58.6%	105.4%	40.6%	69.5%
Motor OD	65.7%	60.1%	59.2%	55.7%	53.5%	56.7%	59.8%	67.2%	70.0%	63.8%	72.4%
Motor TP	85.2%	82.6%	109.8%	128.1%	106.5%	112.6%	96.8%	86.6%	94.0%	96.4%	87.2%
Aviation	50.9%	43.8%	101.9%	64.1%	39.4%	40.3%	53.5%	123.1%	89.1%	90.2%	154.3%
Health	95.3%	100.0%	89.1%	84.1%	88.3%	92.1%	95.6%	96.8%	104.8%	91.2%	87.5%
Personal accident	88.2%	78.2%	61.0%	51.6%	49.8%	55.4%	51.8%	53.9%	63.2%	68.7%	68.5%
Liability	36.6%	56.1%	34.7%	43.8%	39.4%	25.5%	23.6%	29.8%	26.3%	41.5%	47.3%
Other Miscellaneous	45.5%	51.6%	34.2%	39.8%	40.6%	52.2%	79.2%	88.1%	77.1%	84.0%	85.5%
TOTAL	74.4%	71.0%	74.8%	78.7%	67.1%	76.5%	78.6%	78.2%	83.1%	79.5%	81.7%

STANDALONE HEALTH INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Health	80.8%	74.9%	84.4%	79.6%	54.7%	53.2%	51.3%	53.6%	52.4%	52.8%	54.9%
Personal accident	79.6%	160.8%	63.2%	56.0%	24.5%	15.5%	19.6%	23.8%	20.8%	21.4%	25.9%
Other Miscellaneous	41.6%	39.5%	57.7%	39.7%	14.5%	37.3%	20.1%	59.1%	-	34.2%	-
TOTAL	80.6%	75.9%	83.9%	79.0%	53.9%	52.2%	50.2%	52.5%	51.0%	51.2%	53.5%

SPECIALISED INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Other Miscellaneous	81.2%	109.4%	77.4%	91.7%	101.3%	100.8%	125.0%	83.4%	124.1%	107.7%	94.5%

Source : IRDAI reports and Council Compilation

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

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Fire	6.5%	6.6%	6.3%	6.5%	6.6%	7.3%	7.6%	8.5%	7.9%	9.4%	11.7%
Engineering	5.9%	5.9%	6.2%	6.6%	6.3%	6.6%	6.5%	6.6%	7.4%	8.7%	10.2%
Marine Cargo	12.0%	11.1%	11.1%	10.4%	11.4%	11.2%	11.3%	10.1%	11.0%	11.9%	12.8%
Marine Hull	1.8%	1.7%	1.8%	3.7%	2.4%	2.6%	2.4%	2.1%	2.9%	3.5%	4.0%
Motor OD	9.2%	8.5%	7.2%	7.2%	8.1%	8.3%	7.6%	7.7%	7.8%	14.9%	18.2%
Motor TP	1.0%	1.4%	0.2%	0.1%	0.1%	0.0%	0.0%	0.1%	0.1%	0.5%	1.2%
Aviation	1.4%	2.2%	2.4%	2.1%	2.1%	2.8%	2.5%	3.4%	3.5%	5.3%	5.7%
Health	9.4%	7.8%	6.7%	6.9%	6.5%	7.2%	8.6%	7.7%	7.6%	8.1%	8.0%
Personal accident	10.5%	10.6%	10.3%	10.1%	9.8%	9.8%	10.4%	10.0%	8.6%	8.6%	8.2%
Liability	12.4%	11.7%	11.1%	10.8%	10.8%	11.6%	12.2%	11.4%	10.7%	11.6%	12.0%
Other Miscellaneous	7.4%	6.0%	4.8%	5.1%	4.5%	4.7%	4.0%	3.8%	2.0%	2.6%	1.9%
TOTAL	6.8%	6.3%	5.5%	5.3%	5.7%	5.9%	6.0%	5.9%	5.1%	6.9%	7.4%

GENERAL INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Fire	6.5%	6.6%	6.3%	6.5%	6.6%	7.3%	7.6%	8.5%	7.9%	9.4%	11.7%
Engineering	5.9%	5.9%	6.2%	6.6%	6.3%	6.6%	6.5%	6.6%	7.4%	8.7%	10.2%
Marine Cargo	12.0%	11.1%	11.1%	10.4%	11.4%	11.2%	11.3%	10.1%	11.0%	11.9%	12.8%
Marine Hull	1.8%	1.7%	1.8%	3.7%	2.4%	2.6%	2.4%	2.1%	2.9%	3.5%	4.0%
Motor OD	9.2%	8.5%	7.2%	7.2%	8.1%	8.3%	7.6%	7.7%	7.8%	14.9%	18.2%
Motor TP	1.0%	1.4%	0.2%	0.1%	0.1%	0.0%	0.0%	0.1%	0.1%	0.5%	1.2%
Aviation	1.4%	2.2%	2.4%	2.1%	2.1%	2.8%	2.5%	3.4%	3.5%	5.3%	5.7%
Health	9.9%	8.5%	7.1%	7.0%	6.2%	6.8%	7.5%	7.0%	6.7%	7.1%	6.6%
Personal accident	10.7%	10.7%	10.4%	10.2%	9.8%	9.7%	10.3%	10.0%	8.4%	8.3%	7.9%
Liability	12.4%	11.7%	11.1%	10.8%	10.8%	11.6%	12.2%	11.4%	10.7%	11.6%	12.0%
Other Miscellaneous	12.0%	10.6%	8.2%	8.9%	8.1%	8.1%	6.1%	6.5%	2.8%	3.7%	2.4%
TOTAL	7.2%	6.8%	5.8%	5.5%	5.9%	6.1%	5.9%	5.9%	5.2%	7.0%	7.4%

STANDALONE HEALTH INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Health	2.9%	2.8%	4.0%	5.9%	8.9%	10.1%	15.6%	11.4%	11.6%	11.9%	12.6%
Personal accident	3.1%	5.7%	4.7%	6.0%	8.7%	12.2%	11.2%	10.4%	11.1%	10.9%	10.2%
Other Miscellaneous	0.0%	4.9%	6.7%	7.4%	7.5%	9.0%	8.6%	7.0%	-	16.8%	-
TOTAL	2.9%	2.9%	4.0%	5.9%	8.9%	10.2%	15.4%	11.3%	11.6%	11.9%	12.5%

SPECIALISED INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Other Miscellaneous	0.3%	0.4%	0.6%	0.8%	0.8%	0.8%	0.8%	0.6%	0.1%	0.2%	0.2%

Source : IRDAI reports and Council Compilation

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

OVERALL

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Fire	56.5%	52.7%	54.2%	52.9%	53.9%	52.2%	48.5%	49.3%	44.9%	38.5%	39.3%
Engineering	45.0%	45.5%	46.9%	49.0%	48.3%	50.5%	48.1%	48.3%	47.2%	49.2%	46.5%
Marine Cargo	67.7%	68.2%	67.1%	67.5%	70.2%	72.8%	73.6%	73.2%	70.9%	69.3%	67.9%
Marine Hull	13.8%	14.3%	18.2%	18.9%	22.2%	23.9%	31.0%	25.9%	16.7%	25.1%	23.2%
Motor OD	86.5%	87.8%	89.1%	89.5%	88.3%	91.2%	90.4%	90.1%	86.8%	87.6%	84.7%
Motor TP	57.7%	59.5%	59.6%	57.6%	86.7%	90.2%	91.8%	92.4%	89.7%	87.6%	90.3%
Aviation	15.8%	27.8%	25.5%	19.2%	30.8%	19.6%	24.3%	23.6%	57.4%	31.0%	31.1%
Health	85.1%	84.2%	84.4%	86.4%	84.1%	88.9%	90.8%	89.6%	85.2%	79.8%	79.8%
Personal accident	72.0%	74.3%	79.5%	78.7%	81.6%	86.0%	86.9%	84.1%	83.4%	83.8%	82.0%
Liability	66.8%	62.2%	67.3%	64.0%	66.4%	69.8%	69.8%	63.7%	62.8%	62.5%	59.6%
Other Miscellaneous	77.1%	73.8%	68.8%	64.5%	58.6%	59.6%	57.5%	59.4%	32.3%	32.8%	30.3%
TOTAL	70.1%	70.3%	71.3%	70.1%	75.2%	78.1%	78.9%	79.5%	70.2%	68.6%	68.4%

GENERAL INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Fire	56.5%	52.7%	54.2%	52.9%	53.9%	52.2%	48.5%	49.3%	44.9%	38.5%	39.3%
Engineering	45.0%	45.5%	46.9%	49.0%	48.3%	50.5%	48.1%	48.3%	47.2%	49.2%	46.5%
Marine Cargo	67.7%	68.2%	67.1%	67.5%	70.2%	72.8%	73.6%	73.2%	70.9%	69.3%	67.9%
Marine Hull	13.8%	14.3%	18.2%	18.9%	22.2%	23.9%	31.0%	25.9%	16.7%	25.1%	23.2%
Motor OD	86.5%	87.8%	89.1%	89.5%	88.3%	91.2%	90.4%	90.1%	86.8%	87.6%	84.7%
Motor TP	57.7%	59.5%	59.6%	57.6%	86.7%	90.2%	91.8%	92.4%	89.7%	87.6%	90.3%
Aviation	15.8%	27.8%	25.5%	19.2%	30.8%	19.6%	24.3%	23.6%	57.4%	31.0%	31.1%
Health	86.1%	86.1%	85.7%	87.5%	84.7%	89.5%	91.8%	91.7%	86.3%	80.0%	80.2%
Personal accident	73.0%	74.2%	79.7%	79.0%	82.0%	86.5%	87.4%	84.6%	83.9%	84.2%	81.9%
Liability	66.8%	62.2%	67.3%	64.0%	66.4%	69.8%	69.8%	63.7%	62.8%	62.5%	59.6%
Other Miscellaneous	71.7%	69.4%	65.7%	69.2%	62.6%	61.7%	54.4%	55.0%	32.6%	34.4%	30.5%
TOTAL	69.4%	69.8%	71.1%	70.5%	76.5%	79.2%	79.5%	80.3%	72.3%	70.6%	69.7%

STANDALONE HEALTH INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Health	73.5%	71.2%	75.9%	78.5%	79.0%	84.6%	84.9%	79.1%	80.4%	79.2%	78.2%
Personal accident	33.7%	83.9%	71.3%	65.7%	62.1%	70.9%	74.7%	76.3%	77.5%	79.4%	82.8%
Other Miscellaneous	85.0%	52.0%	52.9%	70.1%	81.3%	86.5%	86.4%	87.5%	-	80.5%	-
TOTAL	71.9%	71.3%	75.7%	78.2%	78.6%	84.2%	84.6%	79.0%	80.3%	79.3%	78.4%

SPECIALISED INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Other Miscellaneous	85.5%	79.2%	72.4%	59.2%	54.5%	57.1%	62.2%	64.7%	31.7%	28.7%	29.8%

Source : IRDAI reports and Council Compilation

Table 11 Net Earned Premium Income

(₹ in Crores)

OVERALL

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Fire	2,354	2,562	2,954	3,476	4,135	4,702	4,621	5,022	5,050	5,124	5,170
Engineering	769	830	959	1,178	1,344	1,448	1,394	1,317	1,280	1,160	1,222
Marine Cargo	817	887	981	1,163	1,370	1,596	1,790	1,659	1,665	1,619	1,716
Marine Hull	126	119	146	197	226	282	312	364	251	143	183
Motor OD	7,345	8,097	9,902	12,324	14,807	16,990	18,330	19,515	21,049	23,032	24,001
Motor TP	4,027	4,662	5,368	7,326	10,000	12,558	15,210	17,982	21,544	26,118	31,211
Aviation	50	110	141	111	187	143	144	160	158	176	194
Health	5,009	6,429	8,717	10,615	12,129	14,404	17,117	20,675	25,376	28,531	33,879
Personal accident	607	694	845	998	1,170	1,402	1,654	1,990	2,582	3,326	3,967
Liability	416	460	543	640	745	861	921	1,195	1,322	1,198	1,420
Other Miscellaneous	2,917	3,436	4,028	4,613	5,115	5,623	5,936	5,998	8,447	10,025	10,372
TOTAL	24,439	28,287	34,585	42,641	51,226	60,010	67,428	75,878	88,725	1,00,453	1,13,334

GENERAL INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Fire	2,354	2,562	2,954	3,476	4,135	4,702	4,621	5,022	5,050	5,124	5,170
Engineering	769	830	959	1,178	1,344	1,448	1,394	1,317	1,280	1,160	1,222
Marine Cargo	817	887	981	1,163	1,370	1,596	1,790	1,659	1,665	1,619	1,716
Marine Hull	126	119	146	197	226	282	312	364	251	143	183
Motor OD	7,345	8,097	9,902	12,324	14,807	16,990	18,330	19,515	21,049	23,032	24,001
Motor TP	4,027	4,662	5,368	7,326	10,000	12,558	15,210	17,982	21,544	26,118	31,211
Aviation	50	110	141	111	187	143	144	160	158	176	194
Health	4,694	5,753	7,738	9,465	11,061	12,881	15,028	17,762	21,323	23,161	26,459
Personal accident	598	685	827	975	1,146	1,367	1,602	1,883	2,399	3,060	3,559
Liability	416	460	543	640	745	861	921	1,195	1,322	1,198	1,420
Other Miscellaneous	1,647	1,835	2,075	2,523	2,839	3,063	3,310	3,136	5,572	7,364	7,865
TOTAL	22,845	26,000	31,635	39,379	47,859	55,891	62,661	69,996	81,614	92,156	1,03,000

STANDALONE HEALTH INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Health	315	676	979	1,150	1,067	1,523	2,089	2,913	4,053	5,369	7,420
Personal accident	9	10	18	22	23	35	52	106	183	267	408
Other Miscellaneous	2	2	2	3	4	6	8	21	-	42	-
TOTAL	326	688	1,000	1,175	1,095	1,564	2,149	3,041	4,236	5,678	7,828

SPECIALISED INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Other Miscellaneous	1,268	1,599	1,951	2,086	2,272	2,555	2,618	2,841	2,875	2,619	2,506

Source : IRDAI reports and Council Compilation

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

OVERALL

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Fire	75.7%	79.9%	86.1%	96.8%	68.8%	76.5%	76.6%	74.2%	84.4%	82.4%	90.5%
Engineering	58.3%	57.1%	60.5%	67.1%	40.9%	73.4%	45.1%	68.7%	63.3%	39.3%	53.4%
Marine Cargo	89.2%	75.1%	79.1%	78.2%	64.8%	66.2%	65.0%	73.0%	68.2%	58.3%	77.2%
Marine Hull	194.1%	100.5%	165.1%	116.2%	66.0%	47.4%	81.5%	67.0%	125.3%	144.5%	152.3%
Motor OD	65.2%	64.0%	64.7%	60.6%	57.2%	56.6%	60.8%	70.3%	72.5%	67.0%	72.9%
Motor TP	132.1%	120.2%	172.8%	153.6%	135.1%	110.4%	96.8%	93.0%	103.6%	98.0%	104.2%
Aviation	129.5%	53.0%	101.6%	229.3%	54.3%	153.0%	120.8%	133.9%	116.9%	178.8%	183.9%
Health	104.9%	108.5%	98.5%	92.8%	93.5%	97.0%	100.7%	101.9%	103.9%	93.6%	90.5%
Personal accident	93.1%	83.2%	66.0%	55.5%	57.2%	61.8%	58.6%	62.3%	65.2%	78.2%	77.5%
Liability	41.1%	47.9%	43.4%	34.6%	43.8%	30.2%	31.4%	40.1%	32.3%	35.9%	38.7%
Other Miscellaneous	52.3%	80.4%	68.4%	61.5%	72.3%	80.1%	86.1%	82.9%	93.7%	87.4%	91.2%
TOTAL	85.5%	87.3%	92.8%	88.5%	83.1%	81.9%	81.9%	85.0%	90.9%	85.3%	89.2%

GENERAL INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Fire	75.7%	79.9%	86.1%	96.8%	68.8%	76.5%	76.6%	74.2%	84.4%	82.4%	90.5%
Engineering	58.3%	57.1%	60.5%	67.1%	40.9%	73.4%	45.1%	68.7%	63.3%	39.3%	53.4%
Marine Cargo	89.2%	75.1%	79.1%	78.2%	64.8%	66.2%	65.0%	73.0%	68.2%	58.3%	77.2%
Marine Hull	194.1%	100.5%	165.1%	116.2%	66.0%	47.4%	81.5%	67.0%	125.3%	144.5%	152.3%
Motor OD	65.2%	64.0%	64.7%	60.6%	57.2%	56.6%	60.8%	70.3%	72.5%	67.0%	72.9%
Motor TP	132.1%	120.2%	172.8%	153.6%	135.1%	110.4%	96.8%	93.0%	103.6%	98.0%	104.2%
Aviation	129.5%	53.0%	101.6%	229.3%	54.3%	153.0%	120.8%	133.9%	116.9%	178.8%	183.9%
Health	105.9%	111.1%	100.1%	93.9%	96.5%	100.8%	105.9%	108.9%	112.6%	101.5%	98.3%
Personal accident	93.8%	83.5%	66.2%	56.3%	57.8%	62.7%	59.5%	64.3%	68.5%	79.0%	83.3%
Liability	41.1%	47.9%	43.4%	34.6%	43.8%	30.2%	31.4%	40.1%	32.3%	35.9%	38.7%
Other Miscellaneous	38.9%	48.8%	50.4%	45.0%	50.8%	66.2%	66.8%	67.2%	80.0%	78.6%	86.4%
TOTAL	86.3%	85.5%	93.4%	89.1%	82.8%	81.7%	81.4%	85.5%	91.7%	86.1%	90.9%

STANDALONE HEALTH INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Health	88.6%	86.5%	86.1%	83.7%	62.4%	65.2%	63.0%	59.4%	58.0%	59.3%	62.6%
Personal accident	45.2%	65.2%	55.2%	22.5%	28.9%	25.0%	31.3%	26.8%	22.5%	69.2%	26.4%
Other Miscellaneous	9.9%	33.9%	44.1%	52.3%	21.8%	41.9%	39.8%	49.6%	-	36.1%	-
TOTAL	87.0%	86.0%	85.4%	82.5%	61.5%	64.2%	62.2%	58.2%	56.5%	59.6%	60.7%

SPECIALISED INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Other Miscellaneous	69.8%	116.6%	87.5%	81.5%	99.3%	96.7%	110.7%	100.5%	120.2%	112.9%	106.3%

Source : IRDAI reports and Council Compilation

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

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Fire	1.1%	1.1%	4.2%	5.6%	5.9%	6.1%	9.2%	8.6%	6.2%	4.1%	6.6%
Engineering	-17.5%	-14.6%	-9.8%	-0.2%	-12.9%	0.0%	-3.1%	-2.0%	-2.3%	3.1%	1.3%
Marine Cargo	9.4%	8.8%	9.7%	9.4%	11.8%	10.9%	10.5%	10.7%	10.1%	12.4%	13.5%
Marine Hull	-35.7%	-19.6%	-14.2%	-18.4%	-7.1%	-3.6%	-4.9%	-3.2%	-1.6%	1.6%	1.4%
Motor OD	7.2%	7.9%	6.5%	6.6%	7.5%	7.8%	6.2%	6.7%	6.2%	14.5%	17.0%
Motor TP	-1.6%	-1.4%	-0.6%	1.0%	-1.5%	-0.7%	-0.5%	-0.4%	-1.1%	-1.0%	0.6%
Aviation	0.5%	15.6%	14.5%	13.0%	9.6%	2.9%	10.3%	7.4%	11.2%	11.1%	4.6%
Health	8.0%	6.5%	5.4%	5.2%	4.2%	5.3%	5.6%	5.1%	3.7%	4.3%	4.1%
Personal accident	8.8%	8.4%	9.4%	8.6%	9.0%	7.8%	8.4%	5.0%	3.6%	3.0%	1.4%
Liability	13.6%	11.8%	12.2%	11.8%	12.7%	14.5%	14.9%	13.6%	12.6%	14.3%	12.2%
Other Miscellaneous	5.1%	3.4%	-0.7%	-2.1%	-4.0%	-1.9%	-3.3%	-3.0%	-15.8%	-10.6%	-7.6%
TOTAL	4.3%	4.2%	3.9%	4.2%	3.3%	4.3%	4.0%	3.9%	1.6%	3.9%	5.0%

GENERAL INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Fire	1.1%	1.1%	4.2%	5.6%	5.9%	6.1%	9.2%	8.6%	6.2%	4.1%	6.6%
Engineering	-17.5%	-14.6%	-9.8%	-0.2%	-12.9%	0.0%	-3.1%	-2.0%	-2.3%	3.1%	1.3%
Marine Cargo	9.4%	8.8%	9.7%	9.4%	11.8%	10.9%	10.5%	10.7%	10.1%	12.4%	13.5%
Marine Hull	-35.7%	-19.6%	-14.2%	-18.4%	-7.1%	-3.6%	-4.9%	-3.2%	-1.6%	1.6%	1.4%
Motor OD	7.2%	7.9%	6.5%	6.6%	7.5%	7.8%	6.2%	6.7%	6.2%	14.5%	17.0%
Motor TP	-1.6%	-1.4%	-0.6%	1.0%	-1.5%	-0.7%	-0.5%	-0.4%	-1.1%	-1.0%	0.6%
Aviation	0.5%	15.6%	14.5%	13.0%	9.6%	2.9%	10.3%	7.4%	11.2%	11.1%	4.6%
Health	8.7%	7.3%	5.7%	5.4%	4.0%	4.8%	5.1%	5.2%	3.3%	4.1%	3.4%
Personal accident	9.3%	8.7%	9.5%	8.8%	9.2%	8.3%	8.3%	5.1%	3.6%	2.9%	0.9%
Liability	13.6%	11.8%	12.2%	11.8%	12.7%	14.5%	14.9%	13.6%	12.6%	14.3%	12.2%
Other Miscellaneous	11.2%	10.4%	5.5%	7.8%	2.6%	4.0%	-2.1%	0.4%	-12.1%	-6.4%	-6.0%
TOTAL	4.8%	4.9%	4.6%	5.2%	4.0%	4.8%	4.1%	4.3%	2.2%	4.6%	5.4%

STANDALONE HEALTH INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Health	-2.1%	-0.2%	2.8%	3.3%	6.6%	9.5%	9.3%	4.8%	5.5%	5%	6.3%
Personal accident	-22.9%	-7.5%	3.1%	0.3%	2.6%	-9.9%	10.7%	3.2%	4.0%	4%	5.8%
Other Miscellaneous	-2.2%	5.2%	6.5%	7.1%	6.4%	8.6%	10.1%	3.3%	-	6%	-
TOTAL	-2.7%	-0.3%	2.8%	3.3%	6.5%	9.0%	9.3%	4.7%	5.5%	5%	6.3%

SPECIALISED INSURERS

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Other Miscellaneous	-2.7%	-4.7%	-7.2%	-14.1%	-12.2%	-9.0%	-4.8%	-6.8%	-23.1%	-22.9%	-12.6%

Source : IRDAI reports and Council Compilation

Table 14 Gross Underwriting Experience - Industry 2008-09 To 2018-19 (Overall Figures)
(₹ in Crores)

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Gross Direct Premium	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	1,72,482.74
Gross Written Premium	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	1,75,899.19
Gross Earned Premium	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	1,66,407.40
Gross Direct Claims	27,899.54	31,925.04	40,260.62	54,211.14	51,117.78	64,132.59	72,046.74	79,256.69	1,12,962.62	1,24,708.49	1,38,826.94
Gross Direct Claims as % to GEP	78.89%	78.49%	82.86%	89.05%	71.70%	81.49%	83.35%	82.52%	95.58%	85.96%	83.43%
Gross Direct Commission	2,540.15	2,768.13	2,941.67	3,587.03	4,236.54	4,927.10	5,295.17	5,995.99	6,882.19	10,730.57	12,719.49
Gross Direct Commission as % to GWP	7.18%	6.81%	6.05%	5.89%	5.94%	6.26%	6.13%	6.24%	5.82%	7.40%	7.64%
Expenses of Management	7,611.94	8,749.25	11,163.25	12,119.25	14,602.72	15,920.90	20,195.94	23,231.73	25,079.43	25,719.18	28,624.09
Expenses of Management as % to GWP	21.52%	21.51%	22.98%	19.91%	20.48%	20.23%	23.37%	24.19%	21.22%	17.73%	17.20%
Underwriting Surplus/(Deficit)	(2,685.88)	(2,767.03)	(5,777.49)	(9,043.21)	1,332.11	(6,282.33)	(11,101.43)	(12,434.43)	(26,742.46)	(16,078.70)	13,763.13
Underwriting Surplus/(Deficit) as % to GEP	-7.59%	-6.80%	-11.89%	-14.86%	1.87%	-7.98%	-12.84%	-12.95%	-22.63%	-11.08%	-8.27%

Table 15 Net Underwriting Experience - Industry 2008-09 To 2018-19 (Overall Figures)
(₹ in Crores)

Year	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
Net Written Premium	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	1,20,386.40
Net Earned Premium	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	1,00,452.71	1,13,333.77
Net Incurred Claims	20,892.28	24,685.56	32,100.28	37,738.90	42,549.95	49,163.80	55,231.87	64,495.03	80,662.18	85,650.15	1,01,051.02
Net Incurred Claims as % to NEP	85.49%	87.27%	92.81%	88.50%	83.06%	81.93%	81.91%	85.00%	90.91%	85.26%	89.16%
Net Commission	1,046.73	1,198.76	1,332.02	1,772.19	1,708.13	2,578.11	2,663.81	2,973.01	1,380.24	3,966.62	5,694.77
Net Commission as % to NWP	4.00%	3.91%	3.49%	3.70%	3.06%	3.97%	3.74%	3.65%	1.47%	3.69%	4.73%
Expenses of Management	7,611.94	8,749.25	11,163.25	12,119.25	14,602.72	15,920.90	20,195.94	23,231.73	25,079.43	25,719.18	28,624.09
EOM as % to NEP	31.15%	30.93%	32.28%	28.42%	28.51%	26.53%	29.95%	30.62%	28.27%	25.60%	25.26%
Underwriting Surplus/(Deficit)	(5,112.29)	(6,347.01)	(10,010.12)	(8,989.17)	(7,634.62)	(7,653.07)	(10,663.51)	(14,822.17)	(18,396.91)	(14,883.25)	(22,036.11)
Underwriting Surplus/(Deficit) as % to NEP	-20.92%	-22.44%	-28.94%	-21.08%	-14.90%	-12.75%	-15.81%	-19.53%	-20.73%	-14.82%	-19.44%

Caveats

The Indian Non-life Insurance Industry Yearbook 2018-19 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 2018-19 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 2018-19,
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 2019;
7. Data collected and collated by the General Insurance Council as at 31st March 2019, (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 31.3.2019 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 2018-19 has been made with an objective to reflect trends in the Non-life Insurance Industry in India. The aim is to provide the user with an understanding of the working of the Non-life Insurance Industry. The data and analysis forming part of the year book should be considered for information purposes only. The factual correctness of the data has been sought to be ensured by using only publicly available information as reported in IRDAI annual reports, Non-life insurance company public disclosures and annual reports and data reported to the General Insurance Council as per designated formats. Different sources of data have been used for segment-wise, state-wise as well as consolidated GDPI charts. It is observed that there are minor differences between the data contained in these sources which could be due to inconsistencies in reporting data or timing differences. Users may please take note of this while making use of tables and charts in this Year book.

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

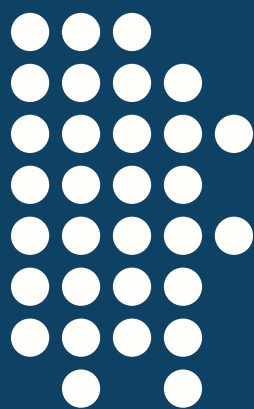
Users are requested to independently verify the data sets from the respective data sources for further interpretation / analysis.



INDIAN NON-LIFE INSURANCE INDUSTRY
YEARBOOK
2018-19



General Insurance Council
Industry Association of General Insurance Companies





General Insurance Council
Industry Association of General Insurance Companies

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