



General Insurance Council
Industry Association of General Insurance Companies

GENERAL INSURANCE COUNCIL
5th Floor, National Insurance Building,
14, Jamshedji Tata Road, Churchgate,
Mumbai - 400020, Maharashtra, India.
Tel. : +91 22 2281 7511 / 12
Fax : +91 22 2281 7515

www.gicouncil.in | sg@gicouncil.in

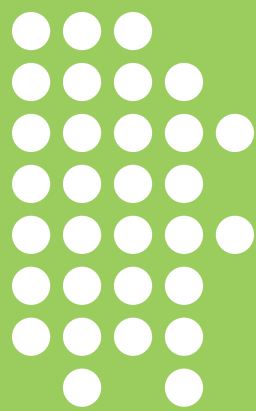
INDIAN NON-LIFE INSURANCE INDUSTRY
YEARBOOK
2020-21



Together We Serve

General Insurance Council

Industry Association of General Insurance Companies

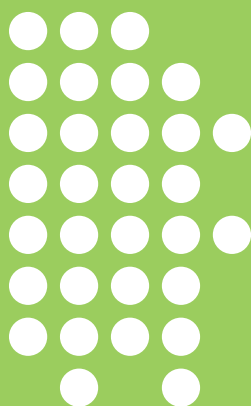


INDIAN NON-LIFE INSURANCE INDUSTRY
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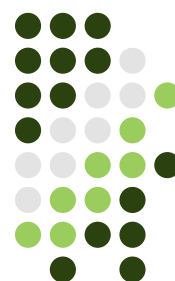
Industry Association of General Insurance Companies



INDIAN NON-LIFE INSURANCE INDUSTRY

YEARBOOK

2020-21



THE YEARBOOK TEAM

General Insurance Council Team

M.N. Sarma - Secretary General

C.R. Vijayan - Deputy Secretary General

Pratibha Sarathy, Head - IT Member Services

V. Devanathan - Consultant & Technical Advisor

Priyanka Bangera, Admin Officer

Tejasvi Ghate, Admin Officer

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Pentation Analytics

Third floor, Nucleus House,

Saki Vihar Road, Andheri East, Mumbai 400072

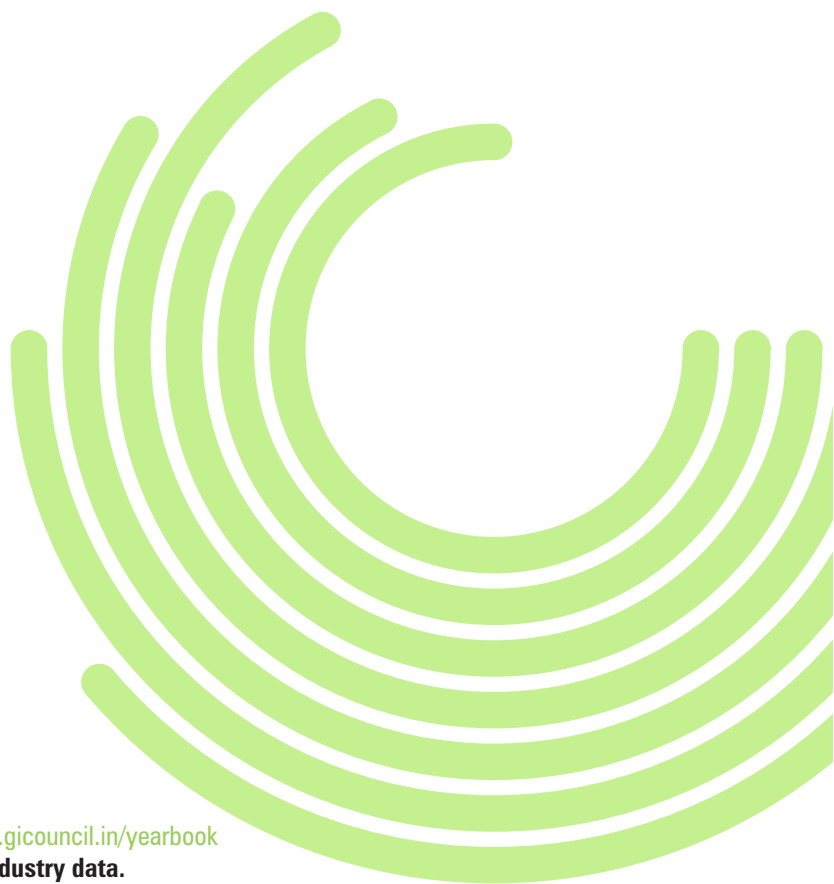
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The Year Book 2020-21 is available online at: <https://www.gicouncil.in/yearbook>

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

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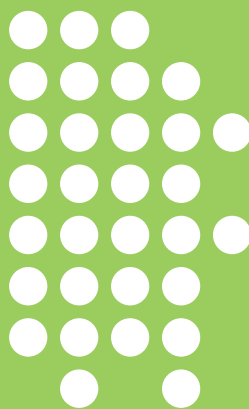




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Members of the General Insurance Council

GENERAL INSURERS



General Insurance Council

A...

STANDALONE HEALTH INSURERS



SPECIALIZED INSURERS

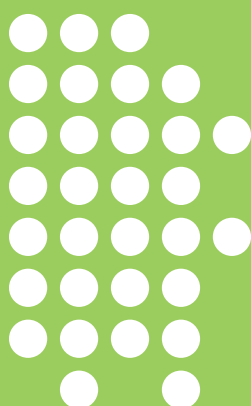


INDIAN REINSURERS - GIC Re



BRANCHES OF FOREIGN REINSURERS





Executive Committee Members of the General Insurance Council

Name of Member	Designation	Company & Address
Elected Members		
Mr Atul Sahai	Chairman of GI Council Chairman-cum- Managing Director	The New India Assurance Co Ltd New India Assurance Building, 87, M G Road, Fort Mumbai 400001
Mr Anuj Gulati	Chief Executive Officer	Care Health Insurance Co Ltd Vipul Tech Square, Tower C, 3rd floor, Sector 43, Golf Course Road, Gurgaon 122009
Mr Devesh Srivastava	Chairman-cum- Managing Director	General Insurance Corporation of India Ltd Suraksha, 170, J Tata Road, Mumbai 400020
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
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 500110.
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
Mr Saumil Dilip Mehta	Director	Mehta & Padamsey Insurance Surveyors & Loss Assessors Pvt Ltd Fort Chambers, C Block, 65, Tamarind Street, Mumbai 400001
Mr V V Venkatasubramaniam		Policyholders Representative SJR Redwoods, Olive 106, Haralur Road, Bengaluru 560102.
Mr Y Ramanand Rao		Agents' Representative Plot No.11, KAMALINI, Ground Floor, Police Officers' Progressive CHS Ltd., Fisheries University Road, Versova, Andheri (West), Mumbai 400061
Regular Invitees		
Mr Anjan Dey	Chairman-cum- Managing Director	The Oriental Insurance Co LTD Oriental House, A/25-27,Asaf Ali Road,New Delhi-110002
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-400063	Shri Varun Dua Managing Director & CEO
Aditya Birla Health Insurance Co. Ltd	One India Bulls Centre, 9th Floor, Tower 1, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai-400013	Shri Mayank Bathwal Managing Director & CEO
Agriculture Insurance Company of India Ltd	Plate B&C, 5th Floor, Block 1, East Kidwai Nagar, New Delhi-110023	Shri M. K. Poddar Chairman-cum-Managing Director
Bajaj Allianz General Insurance Co. Ltd	GE Plaza, 1st floor, Airport Road, Yerwada, Pune-411006	Shri Tapan Kumar Singhel Managing Director & CEO
Bharti AXA General Insurance Co. Ltd	19th floor, Parinee Crescenzo, G' block, Bandra Kurla Complex, Bandra (E), Mumbai-400051.	Shri Sanjeev Srinivasan Managing Director & CEO
Care Health Insurance Ltd	Vipul Tech Square, Tower C, 3rd Floor, Sector – 43, Golf Course Road, Gurgaon- 122009	Shri Anuj Gulati Managing Director & CEO
Cholamandalam MS General Insurance Co. Ltd	"Dare House", 2nd floor, New No. 2, NSC Bose Road, Chennai-600001	Shri V Suryanarayanan Managing Director & CEO
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-400070	Smt Shubhdarshini Ghosh Executive Director & CEO
Future Generali India Insurance Company Ltd	India Bulls Finance Centre, Tower 3, 6th floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai-400013.	Shri Anup Rau Velamuri Executive Director & CEO
Go Digit General Insurance Limited	SmartWork Business Center, 1st floor Nyati Unitree, West Wing, Samrat Ashok Road, Yerawada, Pune-411006.	Shri Vijay Kumar CEO & Principal Officer
HDFC ERGO General Insurance Co. Ltd	1st floor, 165-166, Backbay Reclamation, H T Parekh Marg, Mumbai-400020	Shri Ritesh Kumar Managing Director & CEO
HDFC ERGO Health insurance Ltd	101, 1st floor, Inizio, Cardinal Road, Chakala, opposite P&G plaza, Andheri (East), Mumbai, Maharashtra -400069	Shri Anuj Tyagi Managing Director & CEO
ICICI Lombard General Insurance Co. Ltd	ICICI Lombard House, 414, P Balu Marg, off veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai-400025	Shri Bhargav Dasgupta Managing Director & CEO
IFFCO-TOKIO General Insurance Co.Ltd	4th & 5th floors, IFFCO Tower, Plot No. 3, Sector 29, Gurgaon-122001	Smt Anamika Roy Rashtrawar Managing Director & CEO
Kotak Mahindra General Insurance Company Ltd	Kotak Infinity Bldg. No. 21, 8th floor, Zone IV, Infinity Park, Gen. A.K. Vaidya Marg, Malad (East), Mumbai-400097	Shri Mahesh Balasubramanian Managing Director & CEO
Liberty General Insurance Limited	10th Floor, Tower A, Peninsula Business Park, G Kadam Marg, Lower Parel, Mumbai-400013	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-400022.	Shri Rajive Kumaraswami Managing Director & CEO
Manipal Cigna Health Insurance Co. Ltd	401-402, Raheja Titanium, Western Express Highway, Goregaon (E), Mumbai-400063	Shri Prasun Kumar Sikdar Managing Director & CEO

Company Name	Address & Contact	Chief Executive
National Insurance Co.Ltd	3, Middleton Street, Kolkata-700071	Smt Tajinder Mukherjee Chairman-cum-Managing Director
Navi General Insurance Ltd.	402, 403 & 404, A & B Wing, 4th floor, Fulcrum, Sahar Road, Next to Hyatt Regency, Andheri (East), Mumbai -400099	Shri Ramchandra Pandit Senior Vice President & Chief Partnership Distribution Officer
Niva Bupa Health Insurance Co. Ltd	B-1/1-2, Mohan Co-Operative Industrial Estate, Mathura Road, New Delhi-110044.	Shri Krishnan Ramachandran Managing Director & CEO
Raheja QBE General Insurance Co.Ltd	Ground Floor, P&G Plaza, Cardinal Gracious Road, Chakala, Andheri (E), Mumbai-400099	Shri Pankaj Arora Managing Director & CEO
Reliance General Insurance Co. Ltd	Reliance Centre, 4th floor, South Wing, Near Prabhat Colony, Santacruz (E), Mumbai-400055.	Shri Rakesh Jain Executive Director & CEO
Royal Sundaram General Insurance Co. Ltd	Vishranti Melaram Towers, No. 2/319, Rajiv Gandhi Salai (OMR), Karapakkam, Chennai-600097	Shri M S Sreedhar Managing Director & CEO
SBI General Insurance Co.Ltd	Natraj 101, 201, 301, Junction of WE Highway & Andheri-Kurla Road, Andheri (E), Mumbai-400069.	Shri Prakash Chandra Kandpal Managing Director & CEO
Shriram General Insurance Co. Ltd	E-8, RIICO Industrial Area, Sitapura, Jaipur-302022	Shri Anil Kumar Aggarwal Managing Director & CEO
Star Health & Allied Insurance Co. Ltd	1, New Tank Street, Valluvar Kottam High Road, Nungambakkam, Chennai-600034	Shri V Jagannathan - Chairman & CEO. Shri Dr S Prakash - Managing Director Shri Anand Roy - Managing Director
Tata AIG General Insurance Co. Ltd	Peninsula Business Park, 15th floor, 'A' Wing, Senapati Bapat Marg, Lower Parel, Mumbai-400013	Shri Neelesh Garg Managing Director & CEO
The New India Assurance Co. Ltd	New India Assurance Building, 87, M G Road, Fort, Mumbai-400001	Shri Atul Sahai Chairman-cum-Managing Director
The Oriental Insurance Co. Ltd	Oriental House, A/25-27, Asaf Ali Road, New Delhi-110002	Smt S N Rajeswari Chairman-cum-Managing Director
United India Insurance Co.Ltd	24, Whites Road, Chennai-600014	Shri Girish Radhakrishnan Chairman-cum-Managing Director
Universal Sampo General Insurance Co. Ltd	Unit 401, 4th floor, Sangam Complex, 127, Andheri-Kurla Road, Andheri (E), Mumbai-400059	Shri Sharad Mathur Managing Director & CEO

Reinsurers

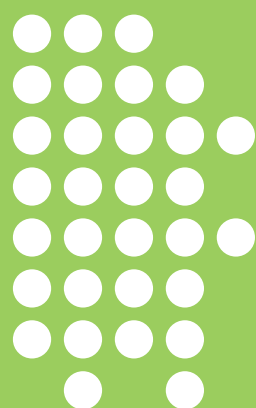
Company Name	Address & Contact	Chief Executive
General Insurance Corporation of India Ltd	Suraksha, 170, J Tata Road, Churchgate, Mumbai-400020	Shri Devesh Srivastava Chairman-cum-Managing Director

Branches of foreign Reinsurers

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

General Insurance Council Secretariat

Name	Designation
Shri M Nagaraja Sarma	Secretary General
Shri C R Vijayan	Deputy Secretary General
Shri V Devanathan	Consultant & Technical Advisor (Property, HR & Establishment)
Shri Arvind Shenoy	Consultant & Technical Advisor (Motor & Legal)
Shri P Sashidharan Nair	Consultant & technical advisor (Health & other lobs)
Shri Sanjiv Singh	Consultant & Technical Advisor (Marine, Cargo, Hull & Speciality Lines)
Shri S Skandan	Consultant & Technical Advisor (Finance & Reinsurance)
Smt Pratibha Arvind Sarathy	Head – I.T Enabled Member Services
Shri K N Venkataraman	EA To Secretary General



Executive Summary

The organization of the Yearbook 2020-21 continues to focus on different aspects of the 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 Yearbook includes data tables and information on the working of Non-life Insurance companies in the annexures.

The Yearbook has been developed with sources of data available within the 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 2020-21 has been obtained from IRDAI for the chapter on Service indicators.

Analysis of the performance of players since 2011-12 reveals that the Non-Life Insurance Insurers have maintained 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 Yearbook also highlights the 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 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 2011-12 and 2020-21:

Macro-economic and Insurance Indicators:

- Insurance penetration (in percentage) at current prices has increased from 0.66 in 2011-12 to 1.01 in 2020-21
- Insurance density has increased almost close to three-fold from ₹ 476 to ₹ 1,466

Changes in the Insurance Industry Players

- The number of insurers offering general and health insurance is 32 in the year ending 31st March 2021
- The reinsurers include GIC Re, 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 ₹ 58,090 Crores in 2011-12 to ₹ 198,715 Crores in 2020-21

- Capital employed has increased from ₹ 31,667 Crores in 2011-12 to ₹ 89,075 Crores in 2020-21, while Investments have increased a little less than five-fold from ₹ 77,103 Crores in 2011-12 to ₹ 348,771 Crores in 2020-21

Operational Parameters (2011-12 versus 2020-21)

- Number of offices has increased from 7,035 to 11,248
- Number of employees has grown from 95,726 to 142,944
- Number of policies issued has increased from 10.03 Crores to 25.06 Crores
- Overall net retention ratio has increased from 66.7% in FY 19-20 to 71.1% in FY 20-21
- Number of claims handled has increased to 10.5 Crores in the year 2020-21

Class-Mix

- Motor Insurance business (comprising of both Own Damage and Third Party covers) accounts for the highest share of GDPI at 34.2% closely followed by health and accident insurance at 32.1%. It is pertinent to know that the health and accident segment has grown at a CAGR of 17.59% over the period 2011-12 to 2020-21.

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 for Health Insurance and an increase in Expenses of Management. While underwriting losses further increased for the year 2019-20, in 2020-21 amount of underwriting losses decreased quite a bit.
- Motor TP administered rates continue to be inadequate due to increasing number of Motor accident victims, the severity of injuries, and increase in compensation awards by Courts.

Service Indicators

- The number of customer complaints has come down by almost half from 93,155 in 2011-12 to 48,017 in 2020-21.
- Relative measure of complaints to a number of policies issued has come down from 0.09% in 2011-12 to 0.02% in 2020-21
- Insurance Intermediaries (i.e. Individual Agents, Corporate Agents, Bancassurance, Brokers) have contributed around 66% 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 the 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 (2020-21)

Section 1
Macro-economic and Insurance Indicators

Section 2
Statewise Penetration and Density

Section 3
Industry Business Highlights

Section 4
Segmentwise Business Highlights

Section 5
Policy Holder Service Index

Section 6
Reinsurance



01

Macro-economic & Insurance Indicators

- The Indian General Insurance Industry in FY 2020-21 has continued its robust upward trend, achieving a 5.19% Year-on-Year growth with respect to Premium Income in India for 2019-20, and an 14.64% CAGR over a 10 Year Period
- The Industry has also continued to increase its penetration figures, growing from 0.93% in FY 2019-20 to 1.01% in FY 2020-21
- Insurance Density has almost increased three-fold 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	2011-12	2012-13	2013-14	2014-15
GDP at Current Prices	8,736,329.00	9,944,013.00	11,233,522.00	12,467,959.00
GDP at Constant Prices	8,736,329.00	9,213,017.00	9,801,370.00	10,527,674.00
GDP Growth Rate (%) - at Current Prices	12.07	13.82	12.97	10.99
GDP Growth Rate (%) - at Constant Prices	65.39	5.46	6.39	7.41
Overall Industrial Growth (%)	2.90	3.30	4.24	8.07
Services Growth (%)	4.70	14.90	6.89	8.99
Exports Growth (%)	25.36	13.80	7.79	1.78
Imports Growth (%)	32.40	14.47	(8.15)	0.87
Bank Credit Growth (%)	17.00	14.10	13.90	9.00
Bank Deposit Growth (%)	13.50	14.20	14.10	10.70
Gross Domestic Savings (% GDP)	34.60	33.90	32.10	32.24
Inflation (WPI- Average) (%)	8.90	6.90	5.20	1.30
Average Exchange Rate (Rs/USD)	48.10	54.00	60.40	62.40
Non Life Insurance GDPI in India (Rs in Crores)	58,089.50	69,186.40	77,525.20	84,685.70
GDPI Growth (%)	23.73%	19.10%	12.05%	9.20%

Indicators	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
GDP at Current Prices	13,771,874.00	15,362,386.00	17,095,005.00	18,971,237.00	20,339,849.00	19,745,670.00
GDP at Constant Prices	11,369,493.00	12,298,327.00	13,179,857.00	13,981,426.00	14,565,951.00	13,512,740.00
GDP Growth Rate (%) - at Current Prices	10.46	11.55	11.28	10.98	6.99	(2.92)
GDP Growth Rate (%) - at Constant Prices	8.00	8.17	7.17	6.08	3.47	(7.23)
Overall Industrial Growth (%)	11.86	8.33	6.06	5.26	(0.11)	(9.18)
Services Growth (%)	8.62	8.12	7.75	6.43	3.78	(7.95)
Exports Growth (%)	(5.65)	5.01	4.69	12.09	(0.60)	(4.38)
Imports Growth (%)	(5.85)	4.38	17.62	8.41	(3.80)	(8.01)
Bank Credit Growth (%)	10.90	8.20	10.00	13.30	6.10	5.60
Bank Deposit Growth (%)	9.30	15.30	6.20	9.60	8.10	10.86
Gross Domestic Savings (% GDP)	31.09	30.26	30.51	30.11	31.38	NA
Inflation (WPI- Average) (%)	(3.70)	1.70	2.90	4.30	1.70	1.30
Average Exchange Rate (Rs/USD)	66.32	64.84	65.13	69.47	74.35	72.79
Non Life Insurance GDPI in India (Rs in Crores)	96,379.40	128,128.40	150,662.00	169,448.40	188,916.20	198,715.40
GDPI Growth (%)	13.80%	32.94%	17.60%	12.47%	11.50%	5.20%

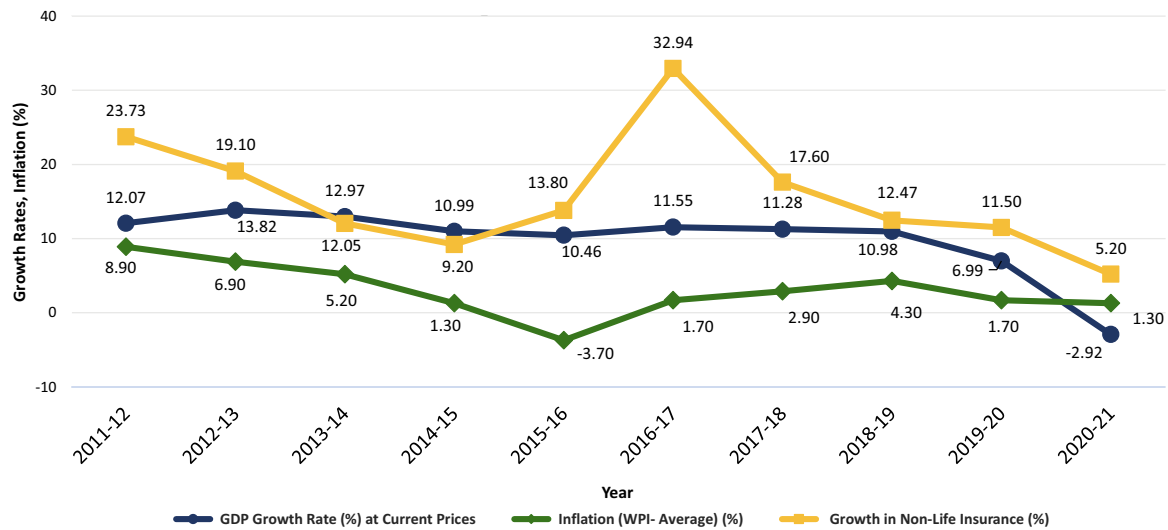
Source: RBI Handbook 2020-21

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



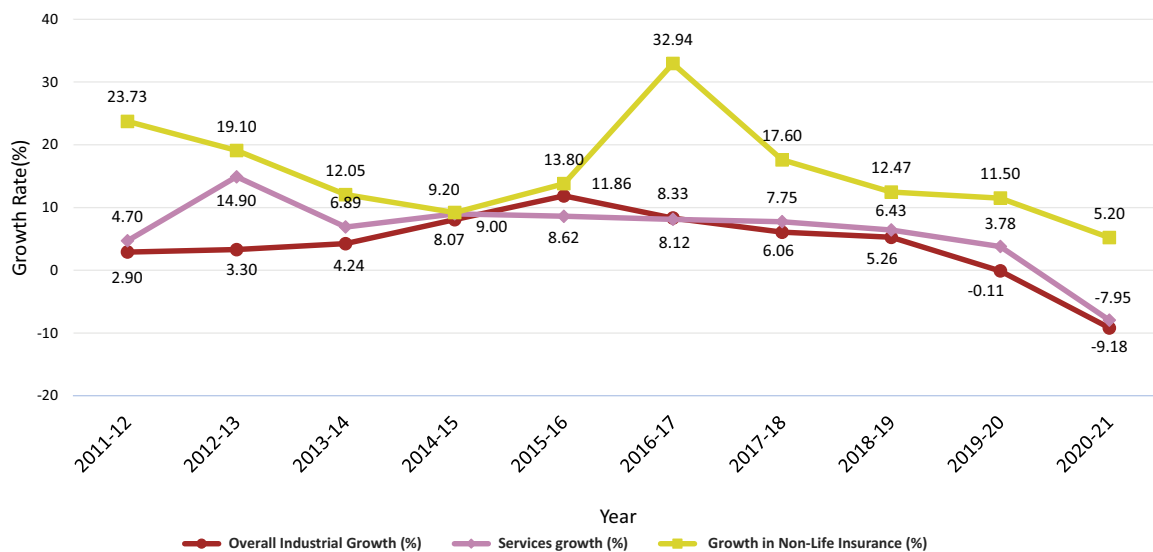
Source: RBI (Gross Domestic Product)

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

Secondary Source: Indiatats: Inflation (WPI-Average)(%)

Non-Life Insurance Industry growth during the period 2011-12 to 2020-21 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 (%)

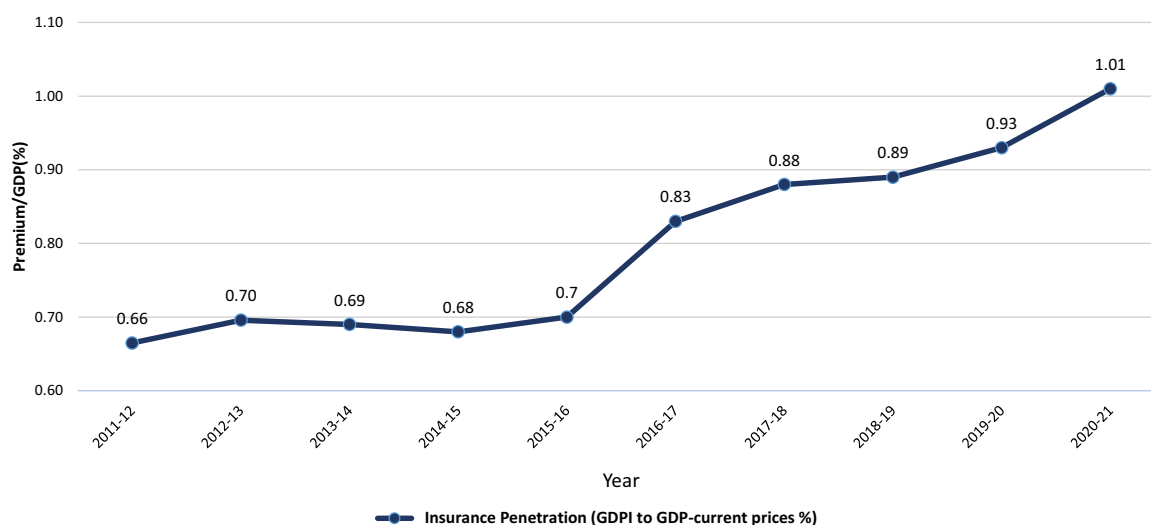
Council Compilation: Growth in Non-Life Insurance (%)

Secondary Source: Indiatats: Services Growth (%)

Insurance Penetration

Insurance Penetration, expressed as a percentage of GDP (at Current Prices), has increased from 0.66% in 2011-12 to 1.01% in 2020-21. (Economic figures were revised using 2011-12 as the base year which has led to a recalibration of Insurance Penetration figures.)

Chart 1.2.1 Insurance Penetration



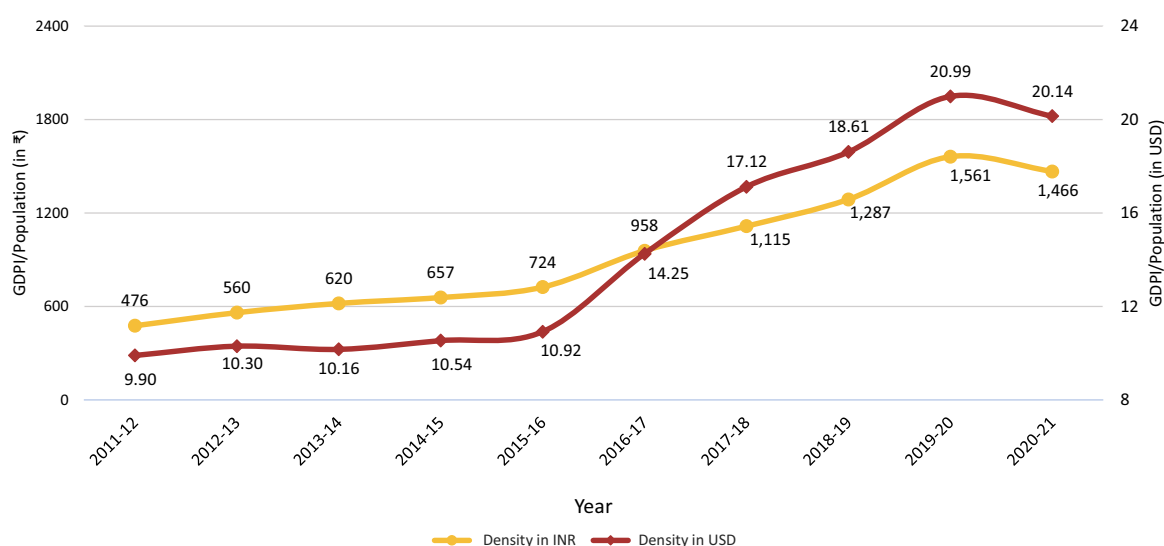
Source: RBI: Gross Domestic Product (current prices)

Council Compilation: Gross Domestic Premium Income

Insurance Density in ₹ (Gross Direct Premium / Population)

Insurance Density representing the per capita spend on Non-Life Insurance Premium has almost increased to three fold since 2011-12.

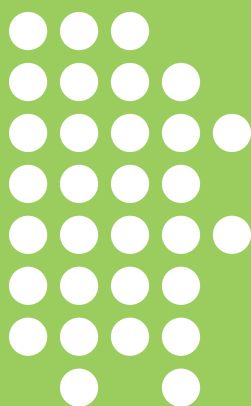
Chart 1.3.1 Insurance Density



Source: RBI: Average INR-USD exchange rate

Council Compilation: Gross Domestic Premium

Note: Population figures taken from Census and associated publications 2020-21 are provisional.
Rate of exchange from RBI are as on 31st March of the respective year.





02

Statewise Penetration & Density

- 12 States/Union Territories account for more than ₹ 5000 Cr. Of Premium Income in FY 2020-21
- The top 5 States account for more than ₹ 100,000 Cr. Of Premium Income in FY 2020-21 representing over half of the total Premium Income for the country
- FY 2020-21 witnessed an overall drop of approximately 1% in the number of offices opened.
- During FY 2020-21 Chandigarh generated Premium Income of ₹ 1,117 Cr., surpassing the ₹ 800 Cr. mark of Union territories, granting it an individual entry in section 2.2

Statewise Snapshot

GDPI, Economic Indicators

Table 2.1.1

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

GDPI 2019-20 Rank	GDPI 2020-21 Rank	States / Union Territories	No. of Insurance Offices				State Domestic Product (₹ In Crores)			
			2017-18	2018-19	2019-20	2020-21	2017-18	2018-19	2019-20	2020-21
1	1	Maharashtra	1294	1365	1412	1400	23,52,782	25,79,628	28,18,555	28,18,555
3	2	Karnataka ↑	710	750	771	776	13,36,914	14,90,624	16,28,928	16,65,320
2	3	Tamil Nadu ↓	1264	1277	1209	1165	14,65,051	16,30,209	17,97,229	19,02,689
4	4	Gujarat	694	721	727	708	13,29,095	14,92,156	16,30,240	16,30,240
5	5	Rajasthan	565	596	568	574	8,28,661	9,21,789	9,98,999	9,57,912
6	6	Uttar Pradesh	988	996	911	868	14,16,006	15,84,764	16,87,818	17,05,593
7	7	Delhi	375	382	373	361	6,77,900	7,50,962	8,30,872	7,98,310
10	8	Madhya Pradesh ↑	472	487	448	442	7,26,338	8,13,820	9,37,405	9,17,555
8	9	West Bengal ↓	570	588	528	519	9,74,700	11,02,283	12,07,823	13,01,017
9	10	Haryana ↓	336	354	364	366	6,44,963	7,04,957	7,80,612	7,64,872
11	11	Telangana	356	389	396	395	7,50,050	8,60,078	9,57,207	9,80,407
12	12	Kerala	611	626	629	623	7,01,588	7,90,302	8,54,689	8,54,689
13	13	Andhra Pradesh	535	559	576	576	7,86,135	8,70,849	9,71,224	9,86,611
14	14	Odisha	338	356	357	342	4,40,804	4,98,286	5,47,959	5,45,069
16	15	Punjab ↑	489	490	489	477	4,71,014	5,12,511	5,39,687	5,29,703
15	16	Chhattisgarh ↓	173	188	178	212	2,82,283	3,18,101	3,44,955	3,50,270
18	17	Bihar ↑	280	287	283	284	4,68,746	5,27,976	5,94,016	6,18,628
19	18	Assam ↑	244	246	242	252	2,83,165	3,09,336	3,35,238	3,35,238
17	19	Jharkhand ↓	206	215	212	196	2,69,816	3,05,695	3,21,157	3,17,079
20	20	Uttarakhand	134	135	137	147	2,19,954	2,36,768	2,53,666	2,53,666
21	21	Jammu & Kashmir	118	114	119	116	1,39,659	1,60,464	1,70,382	1,76,282
22	22	Himachal Pradesh	114	120	122	126	1,38,551	1,49,442	1,62,816	1,56,522
23	23	Chandigarh	67	66	66	67	36,344	39,825	43,674	43,674
24	24	Goa	64	67	63	61	69,352	71,853	74,828	81,502
25	25	Puducherry	38	40	42	42	32,130	34,179	38,004	38,004
26	26	Tripura	45	47	47	49	43,716	49,823	55,857	58,880
27	27	Meghalaya	30	32	31	29	29,508	32,176	34,716	33,436
28	28	Dadra & Nagra Haveli	4	5	5	5				
31	29	Arunachal Pradesh ↑	14	12	10	10	22,475	25,268	28,046	28,046
29	30	Mizoram ↓	13	13	11	10	19,385	21,879	25,149	25,149
32	31	Nagaland ↑	13	14	13	12	24,393	26,527	29,536	29,536
33	32	Manipur ↑	13	13	11	13	25,789	27,870	31,790	31,790
30	33	Sikkim ↓	9	10	9	10	25,971	28,402	30,809	32,724
35	34	Andaman & Nicobar Is. ↑	10	10	11	11	7890	9,003	9,719	9,719
34	35	Daman & Diu ↓	3	3	3	3				
36	36	Lakshadweep	1	2	2	1				
		TOTAL	11,190	11,575	11,375	11,248	17041128	18977805	20773605	20978687

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 (Current Prices) data for 2019-20 has been considered for the States where the official figures are not available for 2020-21

Premium Income (₹ In Crores)				Population 2011	Population Growth % 2001-2011	Literacy % 2011	Statewise Premium Per Capita	Insurance Density in ₹	% of National Premium
2017-18	2018-19	2019-20	2020-21						
31,561	35,238	41,562	44,942	11,23,72,972	16%	83%	1.59%	3,999	22.62%
11,964	13,816	15,720	16,975	6,11,30,704	16%	76%	1.02%	2,777	8.54%
13,661	15,137	16,421	16,131	7,21,38,958	16%	80%	0.85%	2,236	8.12%
13,135	13,687	14,908	12,788	6,03,83,628	19%	79%	0.78%	2,118	6.44%
7,729	9,660	11,052	12,720	6,86,21,012	21%	67%	1.33%	1,854	6.40%
9,382	10,551	10,951	11,898	19,95,81,477	20%	70%	0.70%	596	5.99%
8,855	10,036	10,505	11,355	1,67,53,235	21%	86%	1.42%	6,778	5.71%
8,700	9,098	7,253	10,536	7,25,97,565	20%	71%	1.15%	1,451	5.30%
5,797	6,958	9,019	9,680	9,13,47,736	14%	77%	0.74%	1,060	4.87%
5,506	6,501	8,026	8,638	2,53,53,081	20%	77%	1.13%	3,407	4.35%
4,996	6,002	7,190	7,046	3,42,69,383	20%	71%	0.72%	2,056	3.55%
5,485	6,623	6,966	6,687	3,33,87,677	5%	94%	0.78%	2,003	3.37%
5,031	5,272	5,521	4,903	5,03,96,150	11%	68%	0.50%	973	2.47%
2,961	3,216	4,738	4,156	4,19,47,358	14%	73%	0.76%	991	2.09%
2,888	3,215	3,402	3,834	2,77,04,236	14%	77%	0.72%	1,384	1.93%
2,183	2,929	3,703	3,250	2,55,40,196	23%	71%	0.93%	1,273	1.64%
2,993	1,958	2,207	2,290	10,38,04,637	25%	64%	0.37%	221	1.15%
1,300	1,482	1,644	2,039	3,11,69,272	17%	73%	0.61%	654	1.03%
1,423	2,147	2,273	1,883	3,29,66,238	22%	68%	0.59%	571	0.95%
1,016	989	1,281	1,405	1,01,16,752	19%	80%	0.55%	1,389	0.71%
973	1,073	1,026	1,286	1,25,48,926	24%	69%	0.73%	1,025	0.65%
738	864	938	1,118	68,56,509	13%	84%	0.71%	1,631	0.56%
800	811	840	1,117	68,56,509	17%	86%	2.56%	10,591	0.56%
569	682	536	577	14,57,723	8%	87%	0.71%	3,958	0.29%
252	271	271	278	12,44,464	28%	87%	0.73%	2,234	0.14%
124	156	243	264	36,71,032	15%	88%	0.45%	719	0.13%
192	206	133	250	29,64,007	28%	75%	0.75%	843	0.13%
85	87	103	153	3,42,853	55%	78%		4,463	0.08%
55	79	75	114	13,82,611	26%	67%	0.41%	825	0.06%
79	94	85	90	10,91,014	23%	92%	0.36%	825	0.05%
53	80	72	80	19,80,602	0%	80%	0.27%	404	0.04%
38	45	62	76	27,21,756	19%	80%	0.24%	279	0.04%
62	77	80	71	6,07,688	12%	82%	0.22%	1,168	0.04%
38	337	42	38	3,79,944	7%	86%	0.39%	1,000	0.02%
30	68	59	37	2,42,911	54%	87%		1,523	0.02%
7	3	11	10	64,429	6%	92%		1,552	0.01%
1,50,661	1,69,448	1,88,918	1,98,715	1,21,01,93,422	19.11%	78.47%	0.95%	1,642	100.00%

Maharashtra

Rank by GDPI 2020-21:1

Zone: West | Share of National FY20 GDPI: 22.62%

Rank by GDPI 2019-20:1

Table 2.2 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	35,238	41,562	44,942
No. of Offices	1,365	1,412	1,400

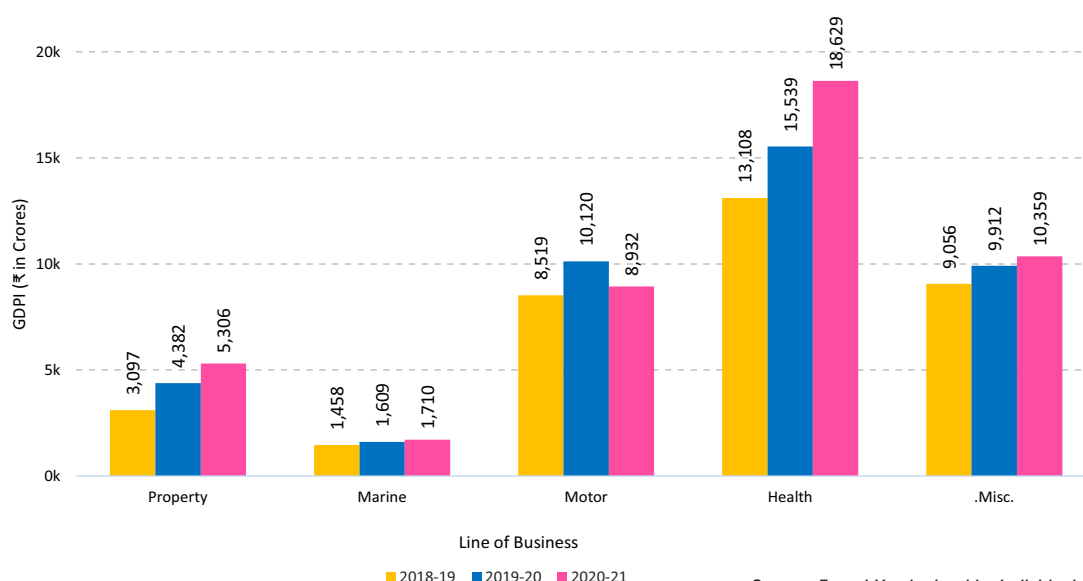
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.3 Economy & Insurance

Population (2011)	11,23,72,972
SDP (₹ in Crores)	28,18,555
Per Capita Insurance	1.59%
Insurance Density (₹)	3,999
Literacy (2011)	83%

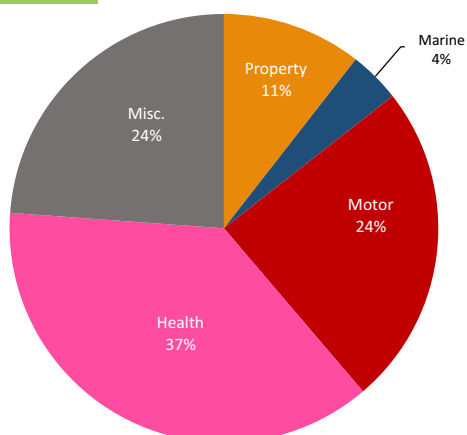
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.1 GDPI (₹ in Crores)



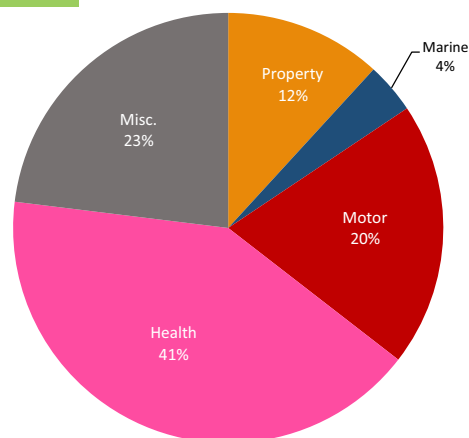
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.2a 2019-20 GDPI - Classwise Split



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

Chart 2.2b 2020-21 GDPI - Classwise Split



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

Karnataka

Rank by GDPI 2020-21:2

Zone: South | Share of National FY20 GDPI: 8.54%

Rank by GDPI 2019-20:3

Table 2.4 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	13,816	15,720	16,975
No. of Offices	750	771	776

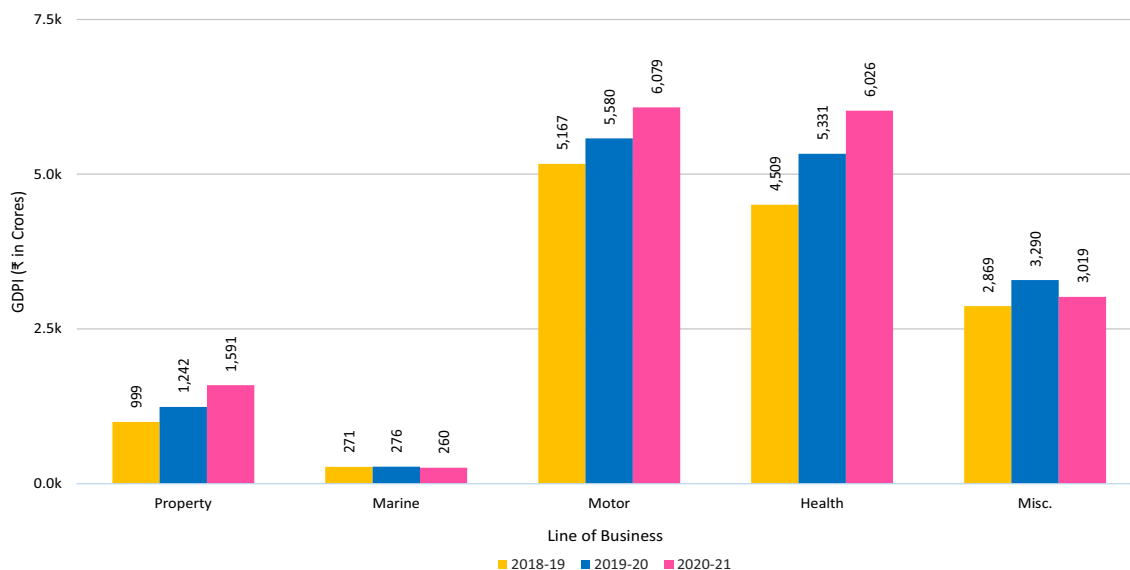
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.5 Economy & Insurance

Population (2011)	6,11,30,704
SDP (₹ in Crores)	16,65,320
Per Capita Insurance	1.02%
Insurance Density (₹)	2,777
Literacy (2011)	76%

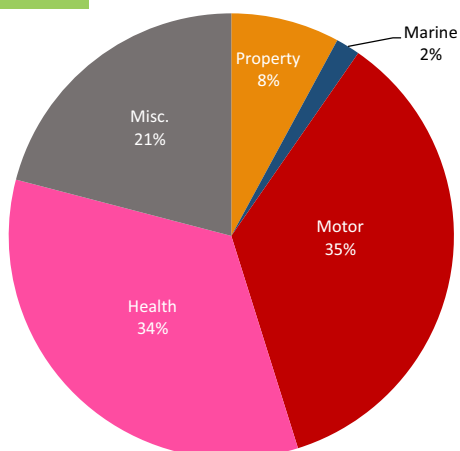
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.3 GDPI (₹ in Crores)



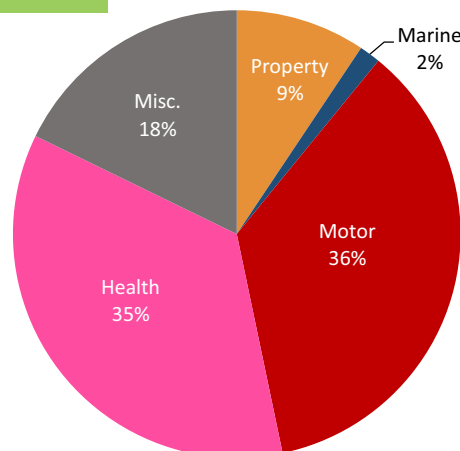
Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.4a 2019-20 GDPI - Classwise Split



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

Chart 2.4b 2020-21 GDPI - Classwise Split



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

Tamil Nadu

Rank by GDPI 2020-21:3

Zone: South | Share of National FY20 GDPI: 8.12%

Rank by GDPI 2019-20:2

Table 2.6 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	15,137	16,421	16,131
No. of Offices	1,277	1,209	1,165

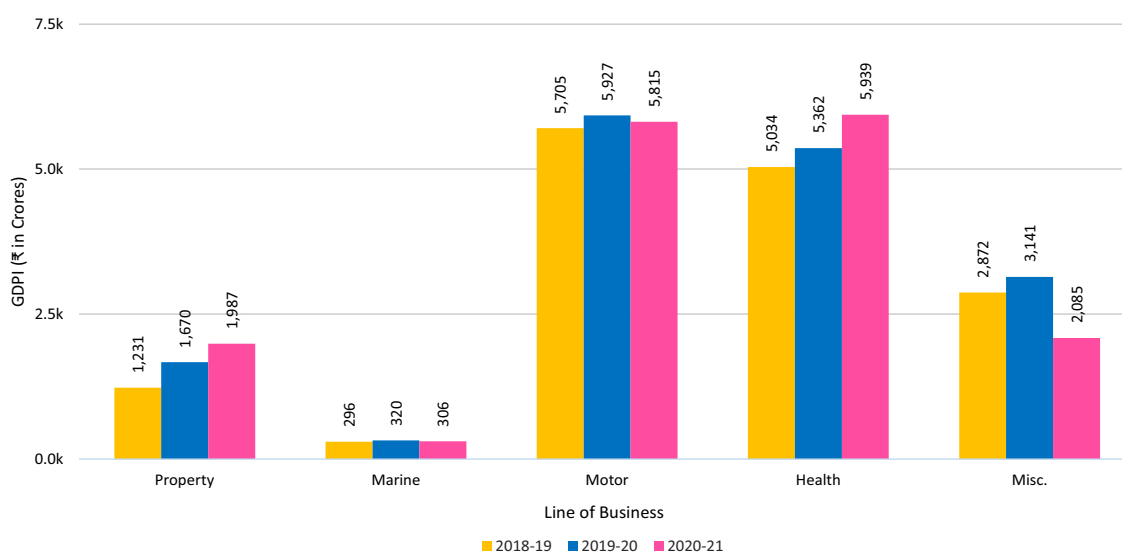
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.7 Economy & Insurance

Population (2011)	7,21,38,958
SDP (₹ in Crores)	19,02,689
Per Capita Insurance	0.85%
Insurance Density (₹)	2,236
Literacy (2011)	80%

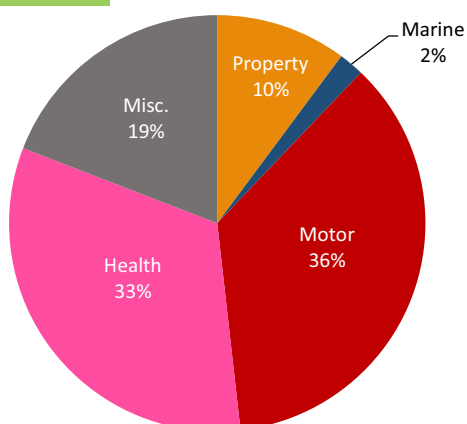
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.5 GDPI (₹ in Crores)



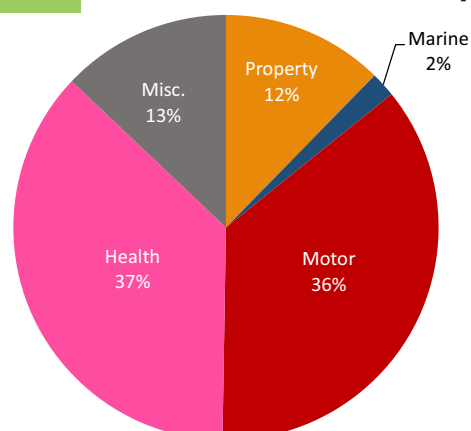
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.6a 2019-20 GDPI Classwise Split



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

Chart 2.6b 2020-21 GDPI Classwise Split



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

Gujarat

Zone: West | Share of National FY20 GDP: 6.44%

Rank by GDP 2020-21:4

Rank by GDP 2019-20:4

Table 2.8 GDP & Offices

	2018-19	2019-20	2020-21
GDP (₹ in Crores)	13,687	14,908	12,788
No. of Offices	721	727	708

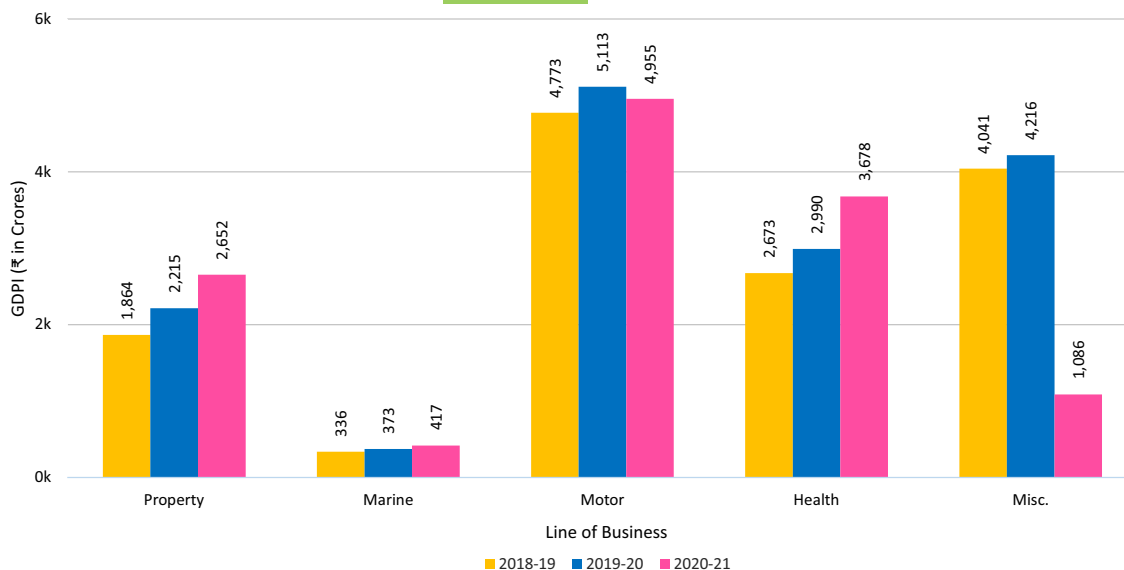
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.9 Economy & Insurance

Population (2011)	6,03,83,628
SDP (₹ in Crores)	16,30,240
Per Capita Insurance	0.78%
Insurance Density (₹)	2,118
Literacy (2011)	79%

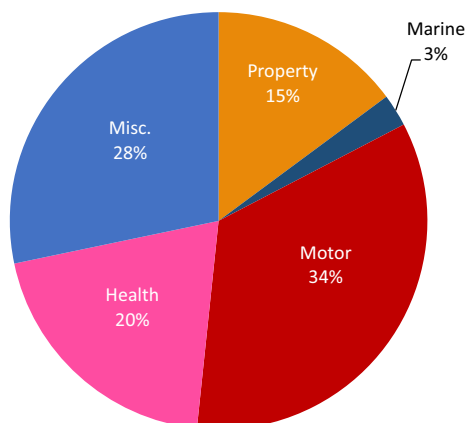
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.7 GDP (₹ in Crores)



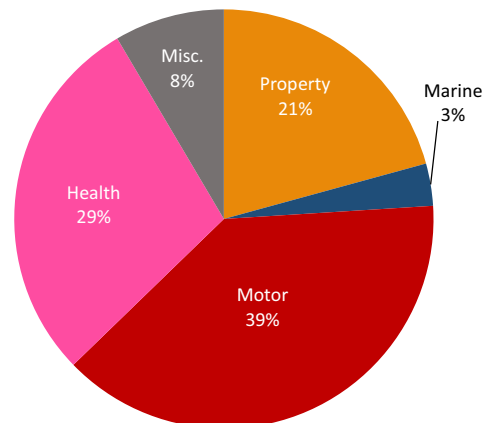
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.8a 2019-20 GDP Classwise Split



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

Chart 2.8b 2020-21 GDP Classwise Split



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

Rajasthan

Zone: North | Share of National FY20 GDP: 6.4%

Rank by GDPI 2020-21:5

Rank by GDPI 2019-20:5

Table 2.10 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	9,660	11,052	12,720
No. of Offices	596	568	574

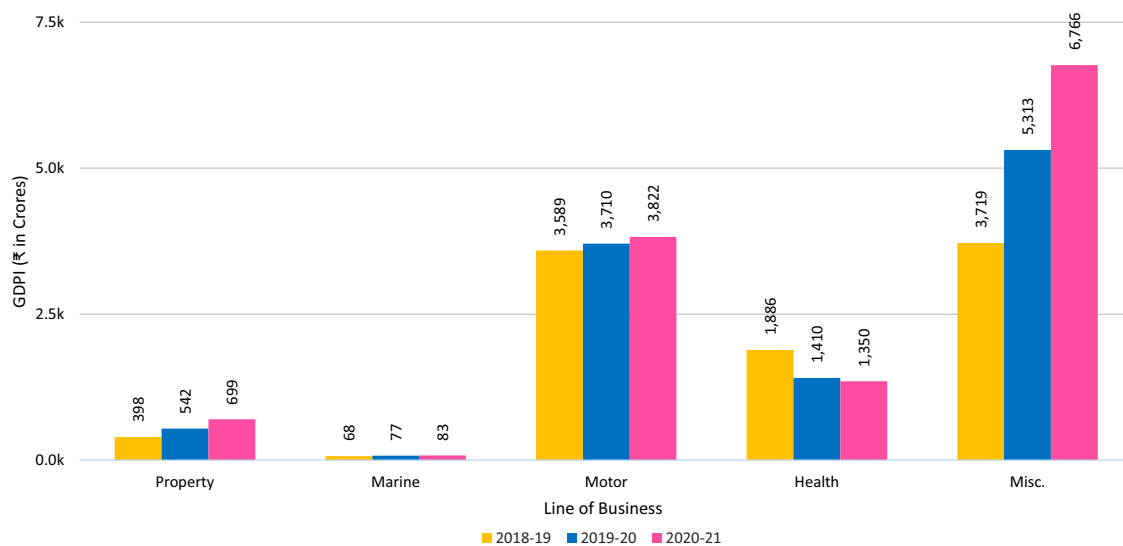
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.11 Economy & Insurance

Population (2011)	6,86,21,012
SDP (₹ in Crores)	9,57,912
Per Capita Insurance	1.33%
Insurance Density (₹)	1,854
Literacy (2011)	67%

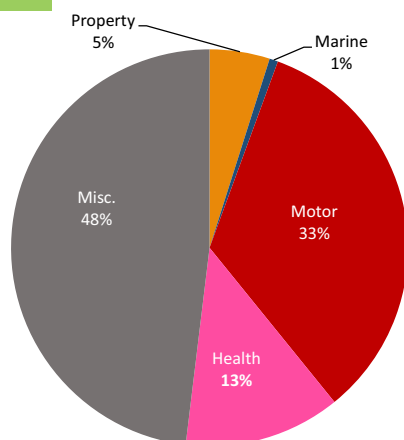
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.9 GDPI (₹ in Crores)



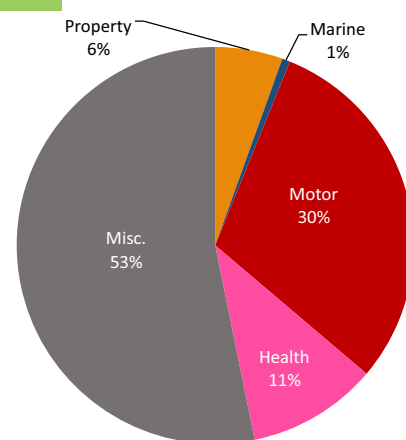
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.10a 2019-20 GDPI Classwise Split



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

Chart 2.10b 2020-21 GDPI Classwise Split



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

Uttar Pradesh

Rank by GDPI 2020-21:6

Zone: North Central | Share of National FY20 GDPI: 5.99%

Rank by GDPI 2019-20:6

Table 2.12 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	10,551	10,951	11,898
No. of Offices	996	911	868

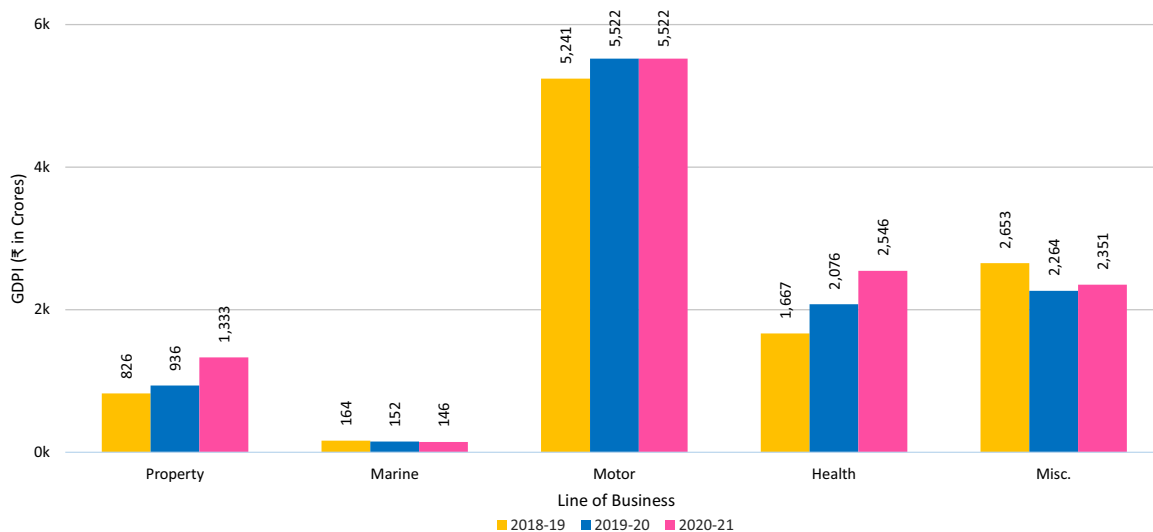
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.13 Economy & Insurance

Population (2011)	19,95,81,477
SDP (₹ in Crores)	17,05,593
Per Capita Insurance	0.7%
Insurance Density (₹)	596
Literacy (2011)	70%

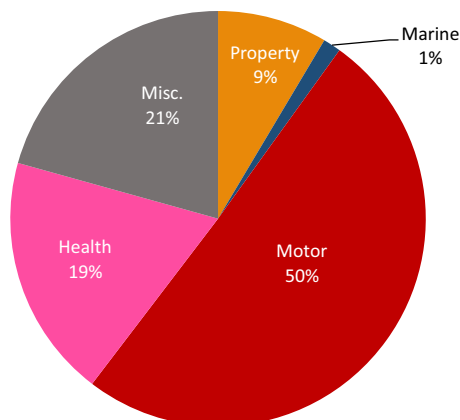
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.11 GDPI (₹ in Crores)



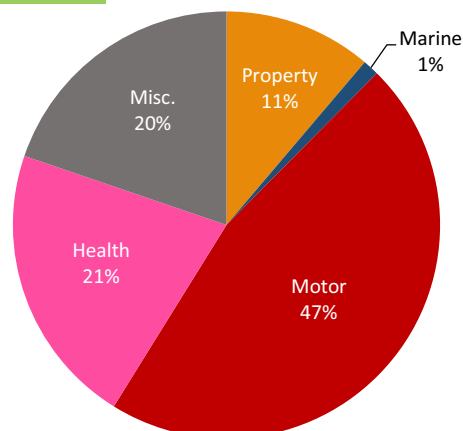
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.12a 2019-20 GDPI Classwise Split



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

Chart 2.12b 2020-21 GDPI Classwise Split



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

Delhi

Rank by GDPI 2020-21:7

Zone: North | Share of National FY20 GDPI: 5.71%

Rank by GDPI 2019-20:7

Table 2.14 GDPI & Offices

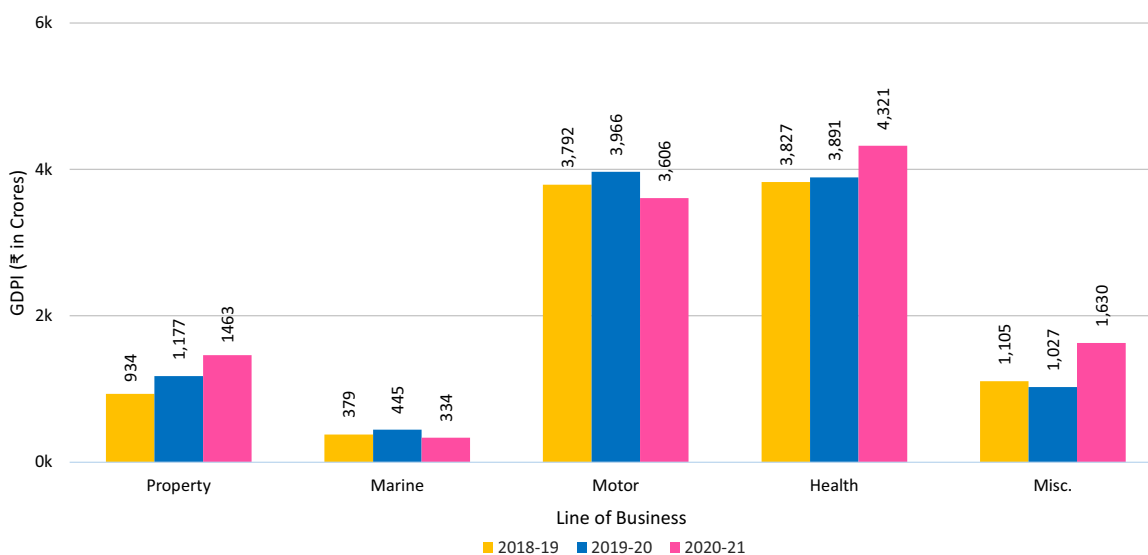
	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	10,036	10,505	11,355
No. of Offices	382	373	361

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

Table 2.15 Economy & Insurance

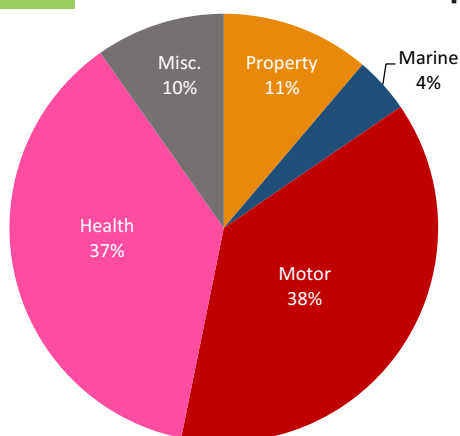
Population (2011)	1,67,53,235
SDP (₹ in Crores)	7,98,310
Per Capita Insurance	1.42%
Insurance Density (₹)	6,778
Literacy (2011)	86%

Chart 2.13 GDPI (₹ in Crores)



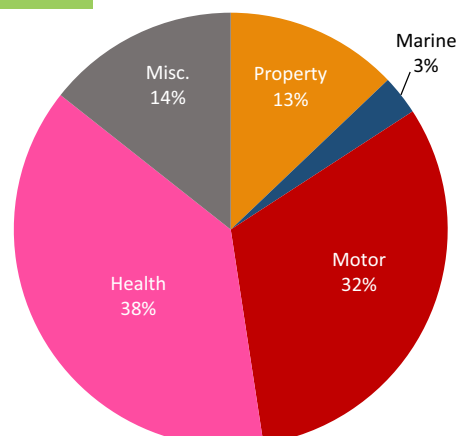
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.14a 2019-20 GDPI Classwise Split



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

Chart 2.14b 2020-21 GDPI Classwise Split



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

Madhya Pradesh

Rank by GDPI 2020-21:8

Zone: North Centra | Share of National FY20 GDPI: 5.3%

Rank by GDPI 2019-20:10

Table 2.16 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	9,098	7,253	10,536
No. of Offices	487	448	442

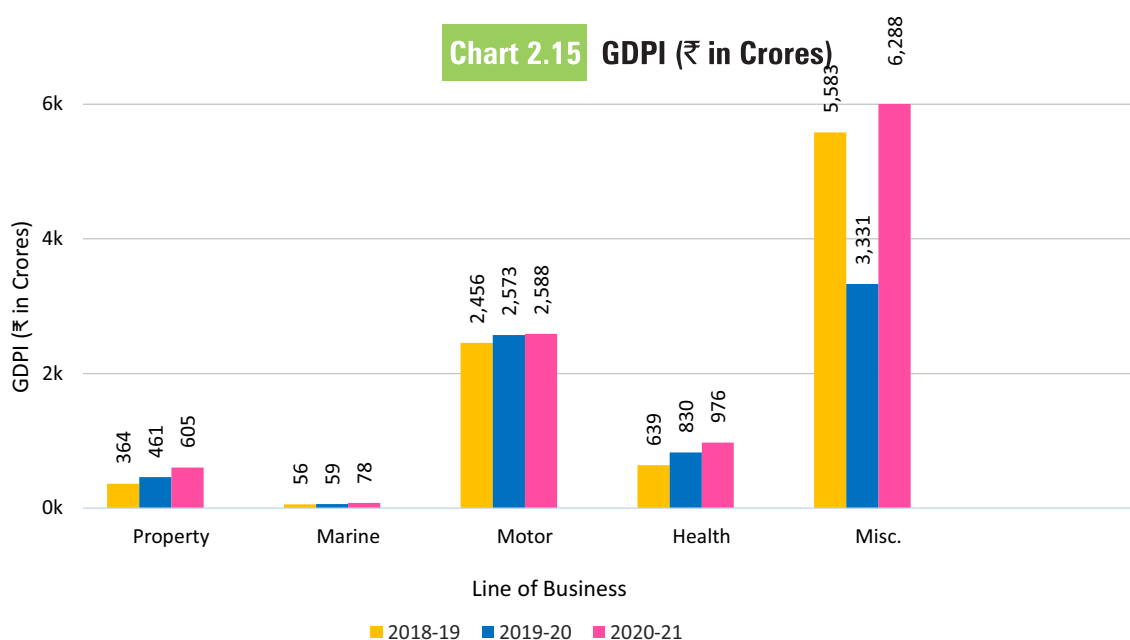
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.17 Economy & Insurance

Population (2011)	7,25,97,565
SDP (₹ in Crores)	9,17,555
Per Capita Insurance	1.15%
Insurance Density (₹)	1,451
Literacy (2011)	71%

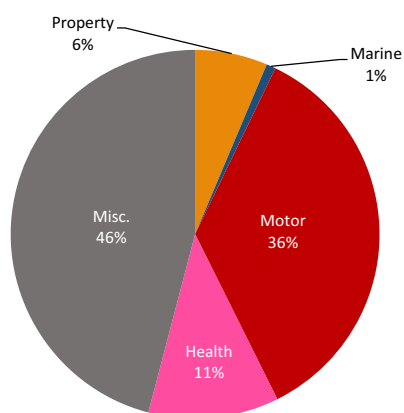
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.15 GDPI (₹ in Crores)



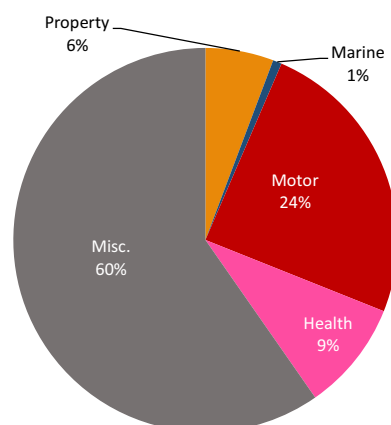
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.16a 2019-20 GDPI Classwise Split



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

Chart 2.16b 2020-21 GDPI Classwise Split



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

West Bengal

Zone: East | Share of National FY20 GDP: 4.87%

Rank by GDP 2020-21:9

Rank by GDP 2019-20:8

Table 2.18 GDP & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	6,958	9,019	9,680
No. of Offices	588	528	519

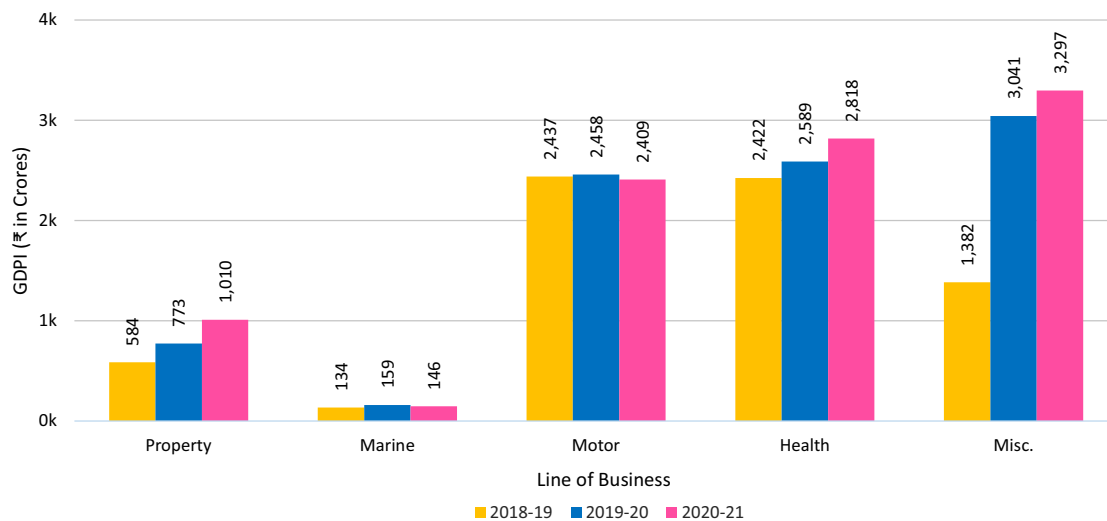
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.19 Economy & Insurance

Population (2011)	9,13,47,736
SDP (₹ in Crores)	13,01,017
Per Capita Insurance	0.74%
Insurance Density (₹)	1,060
Literacy (2011)	77%

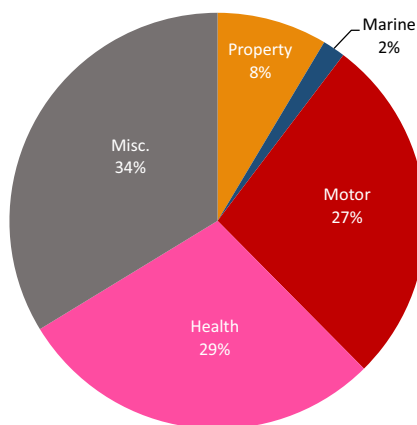
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.17 GDPI (₹ in Crores)



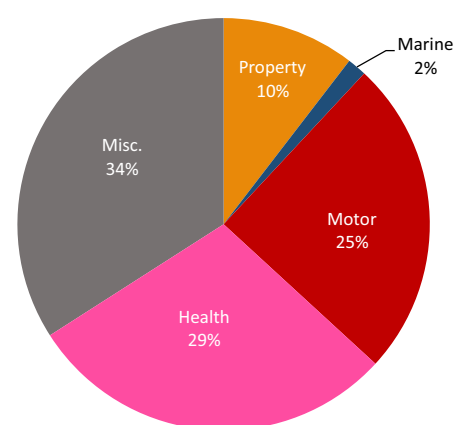
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.18a 2019-20 GDPI Classwise Split



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

Chart 2.18b 2020-21 GDPI Classwise Split



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

Haryana

Rank by GDPI 2020-21:10

Zone: North | Share of National FY20 GDPI: 4.35%

Rank by GDPI 2019-20:9

Table 2.20 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	6,501	8,026	8,638
No. of Offices	354	364	366

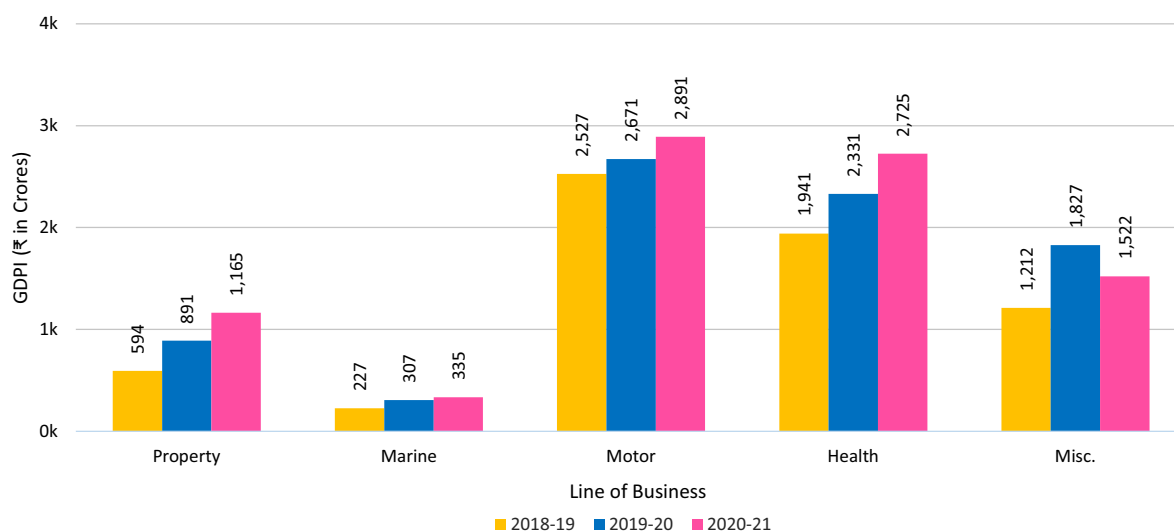
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.21 Economy & Insurance

Population (2011)	2,53,53,081
SDP (₹ in Crores)	7,64,872
Per Capita Insurance	1.13%
Insurance Density (₹)	3,407
Literacy (2011)	77%

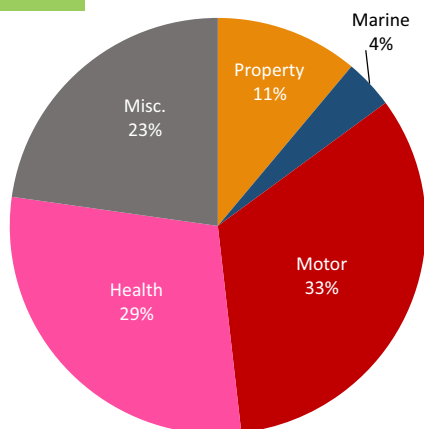
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.19 GDPI (₹ in Crores)



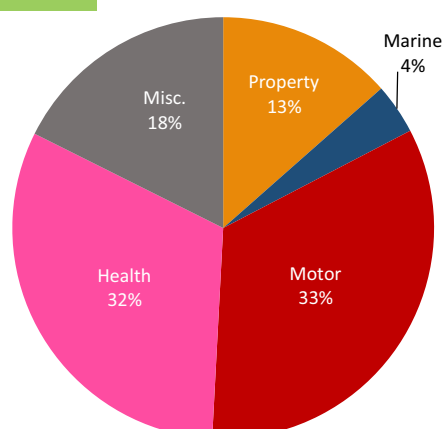
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.20a 2019-20 GDPI Classwise Split



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

Chart 2.20b 2020-21 GDPI Classwise Split



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

Telangana

Zone: South | Share of National FY20 GDP: 3.55%

Rank by GDP 2020-21:11

Rank by GDP 2019-20:11

Table 2.22 GDP & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	6,002	7,190	7,046
No. of Offices	389	396	395

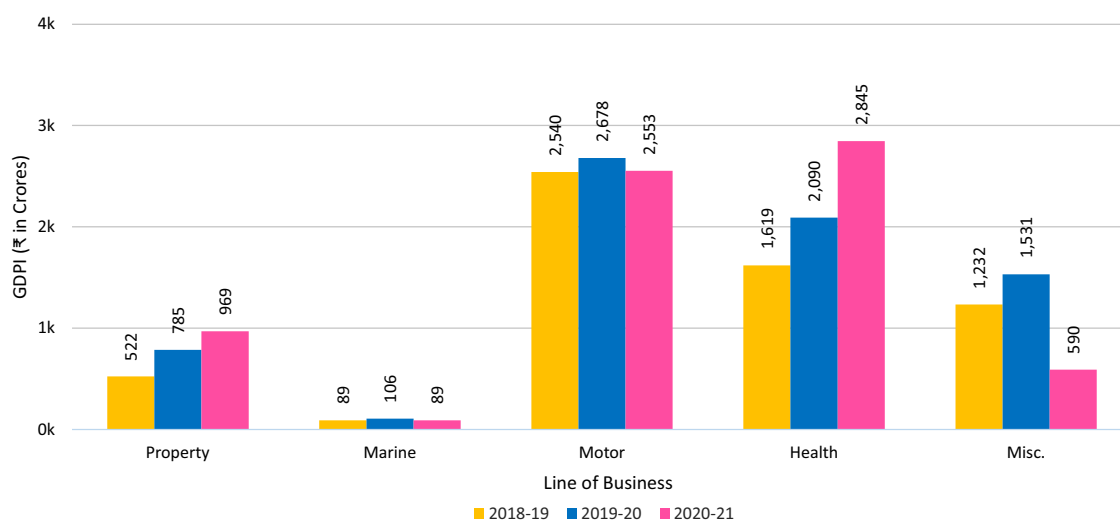
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.23 Economy & Insurance

Population (2011)	3,42,69,383
SDP (₹ in Crores)	9,80,407
Per Capita Insurance	0.72%
Insurance Density (₹)	2,056
Literacy (2011)	71%

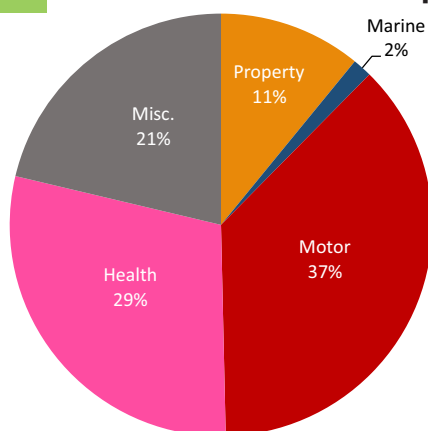
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.21 GDPI (₹ in Crores)



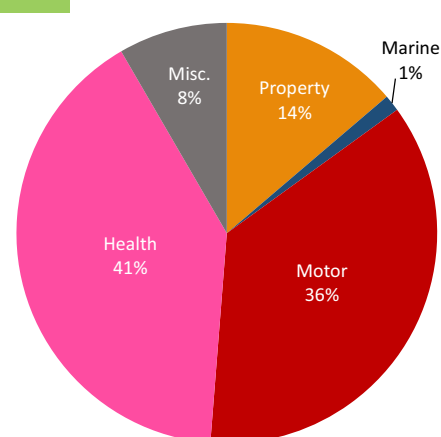
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.22a 2019-20 GDPI Classwise Split



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

Chart 2.22b 2020-21 GDPI Classwise Split



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

Kerala

Zone: South | Share of National FY20 GDP: 3.37%

Rank by GDPI 2020-21:12

Rank by GDPI 2019-20:12

Table 2.24 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	6,623	6,966	6,687
No. of Offices	626	629	623

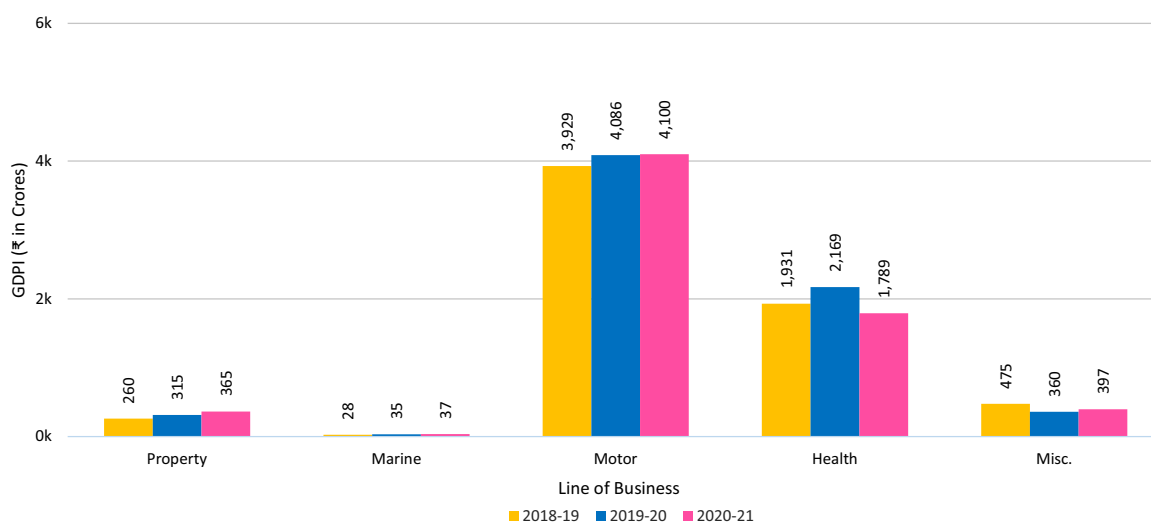
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.25 Economy & Insurance

Population (2011)	3,33,87,677
SDP (₹ in Crores)	8,54,689
Per Capita Insurance	0.78%
Insurance Density (₹)	2,003
Literacy (2011)	94%

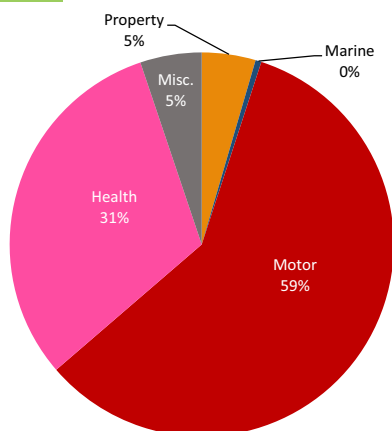
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.23 GDPI (₹ in Crores)



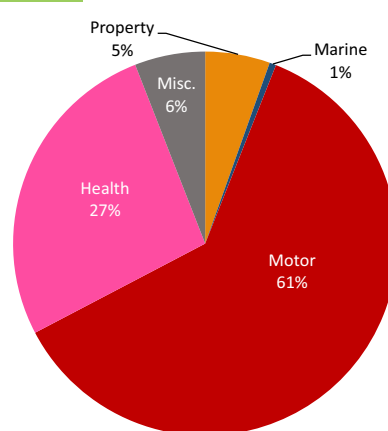
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.24a 2019-20 GDPI Classwise Split



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

Chart 2.24b 2020-21 GDPI Classwise Split



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

Andhra Pradesh

Zone: South | Share of National FY20 GDP: 2.47%

Rank by GDPI 2020-21:13

Rank by GDPI 2019-20:13

Table 2.26 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	5,272	5,521	4,903
No. of Offices	559	576	576

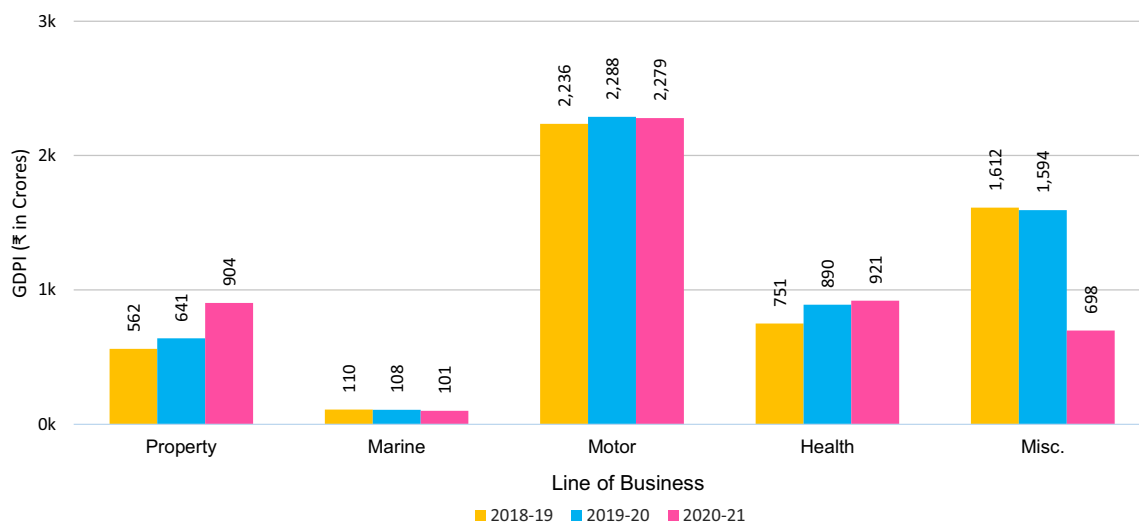
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.27 Economy & Insurance

Population (2011)	5,03,96,150
SDP (₹ in Crores)	9,86,611
Per Capita Insurance	0.5%
Insurance Density (₹)	973
Literacy (2011)	68%

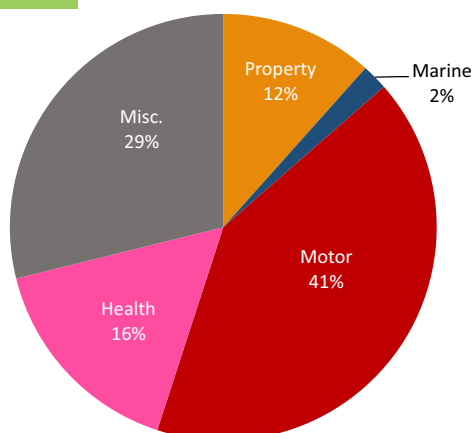
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.25 GDPI (₹ in Crores)



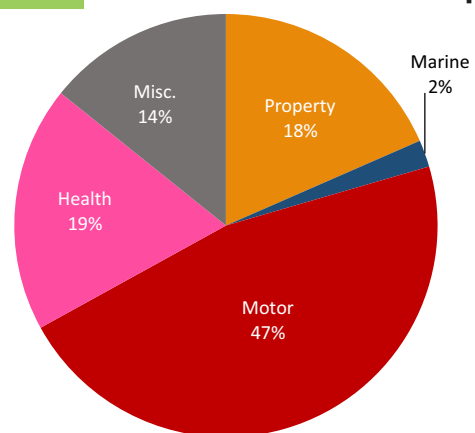
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.26a 2019-20 GDPI Classwise Split



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

Chart 2.26b 2020-21 GDPI Classwise Split



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

Odisha

Zone: East | Share of National FY20 GDPI: 2.09%

Rank by GDPI 2020-21:14

Rank by GDPI 2019-20:14

Table 2.28 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	3,216	4,738	4,156
No. of Offices	356	357	342

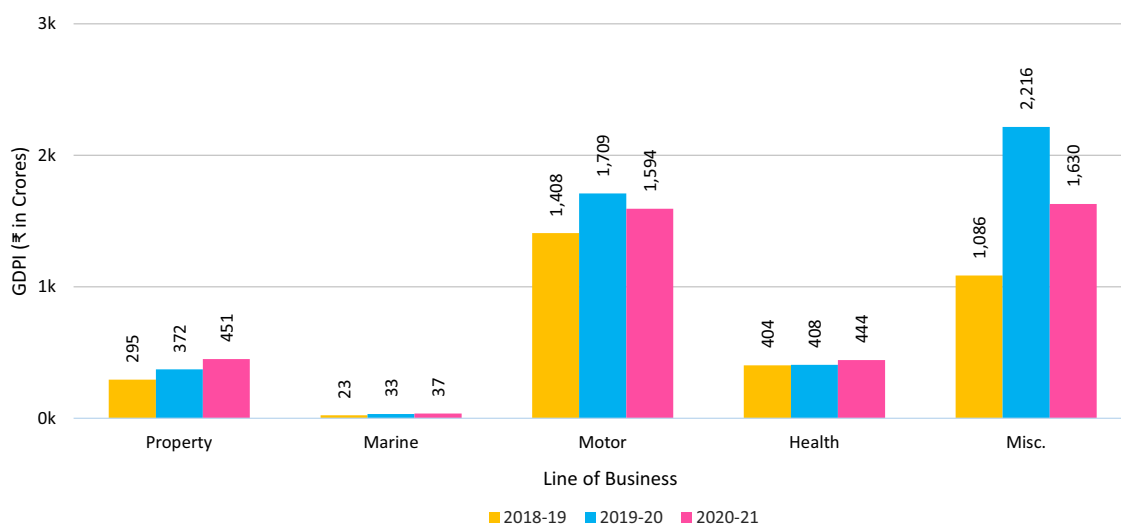
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.29 Economy & Insurance

Population (2011)	4,19,47,358
SDP (₹ in Crores)	5,45,069
Per Capita Insurance	0.76%
Insurance Density (₹)	991
Literacy (2011)	73%

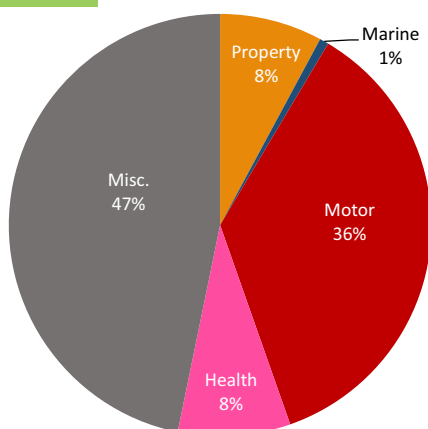
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.27 GDPI (₹ in Crores)



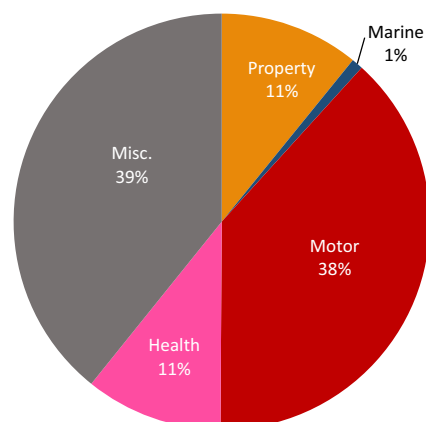
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.28a 2019-20 GDPI Classwise Split



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

Chart 2.28b 2020-21 GDPI Classwise Split



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

Zone: North | Share of National FY20 GDPI: 1.93%

Rank by GDPI 2019-20:16

Table 2.30 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	3,215	3,402	3,834
No. of Offices	490	489	477

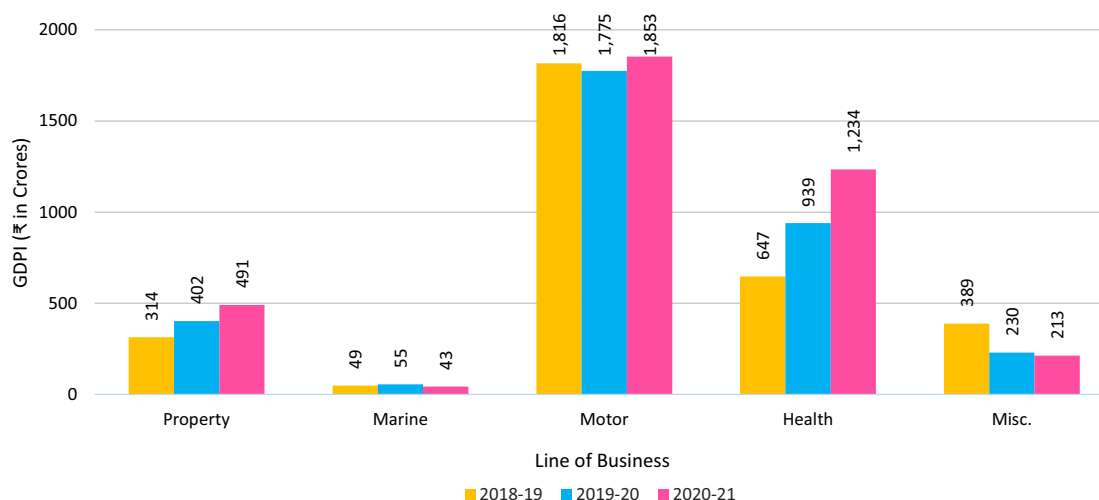
Source : Form I-X submitted by individual companies to IRDAI; Andhra Pradesh was split on June 2, 2014 to Telangana and Residual Andhra Pradesh

Table 2.31 Economy & Insurance

Population (2011)	2,77,04,236
SDP (₹ in Crores)	5,29,703
Per Capita Insurance	0.72%
Insurance Density (₹)	1,384
Literacy (2011)	77%

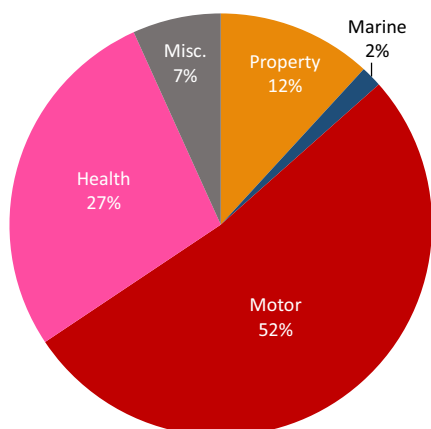
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.29 GDPI (₹ in Crores)



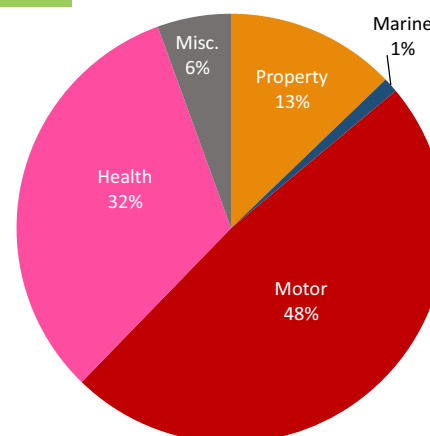
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.30a 2019-20 GDPI Classwise Split



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

Chart 2.30b 2020-21 GDPI Classwise Split



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

Chhattisgarh

Zone: East | Share of National FY20 GDPI: 1.64%

Rank by GDPI 2020-21:16

Rank by GDPI 2019-20:15

Table 2.32 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	2,929	3,703	3,250
No. of Offices	188	178	212

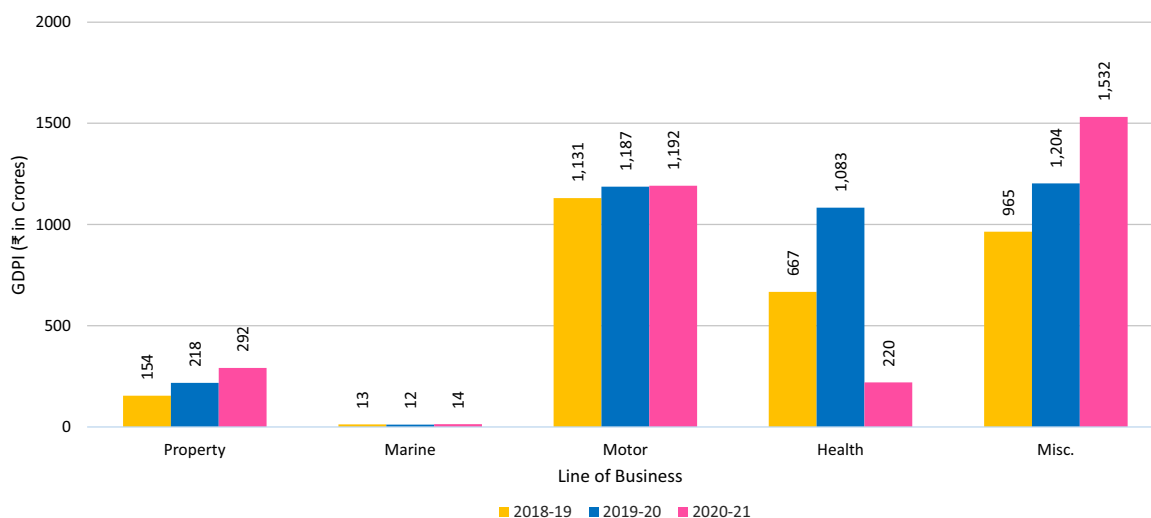
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.33 Economy & Insurance

Population (2011)	2,55,40,196
SDP (₹ in Crores)	3,50,270
Per Capita Insurance	0.93%
Insurance Density (₹)	1,273
Literacy (2011)	71%

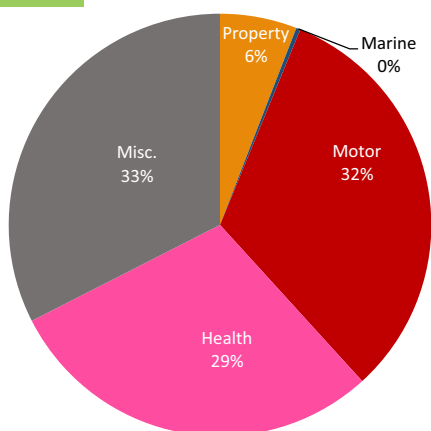
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.31 GDPI (₹ in Crores)



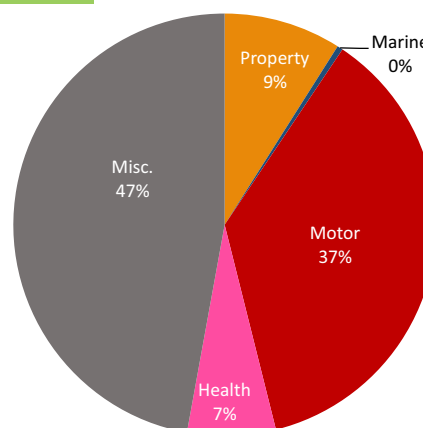
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.32a 2019-20 GDPI Classwise Split



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

Chart 2.32b 2020-21 GDPI Classwise Split



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

Bihar

Rank by GDPI 2020-21:17

Zone: East | Share of National FY20 GDPI: 1.15%

Rank by GDPI 2019-20:18

Table 2.34 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	1,958	2,207	2,290
No. of Offices	287	283	284

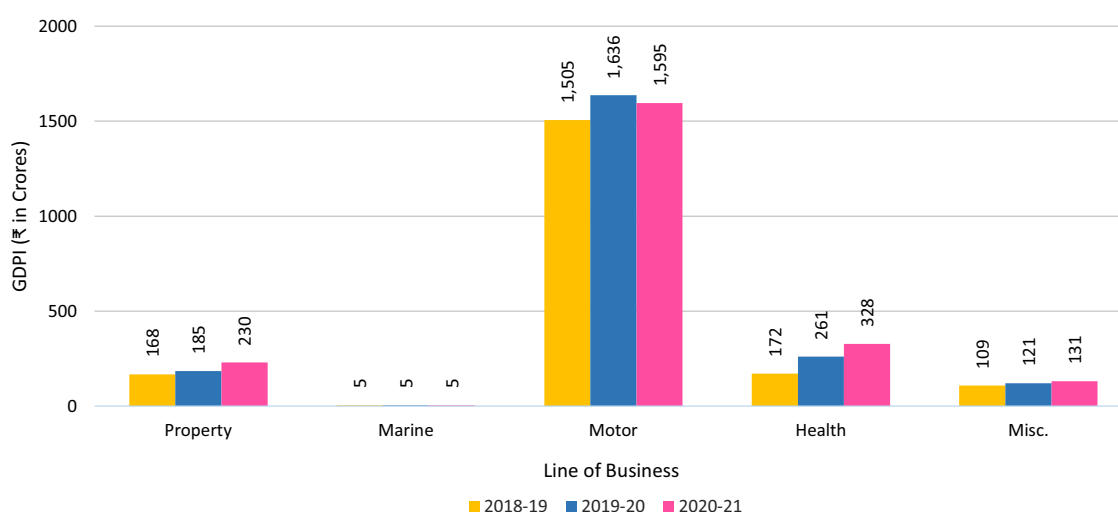
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.35 Economy & Insurance

Population (2011)	10,38,04,637
SDP (₹ in Crores)	6,18,628
Per Capita Insurance	0.37%
Insurance Density (₹)	221
Literacy (2011)	64%

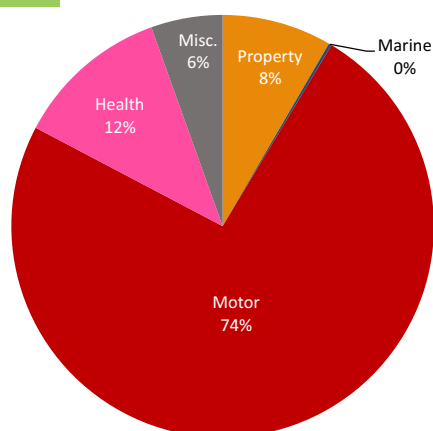
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.33 GDPI (₹ in Crores)



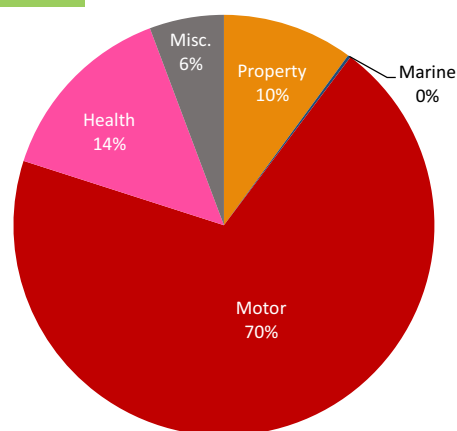
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.34a 2019-20 GDPI Classwise Split



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

Chart 2.34b 2020-21 GDPI Classwise Split



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

Assam

Zone: East | Share of National FY20 GDPI: 1.03%

Rank by GDPI 2020-21:18

Rank by GDPI 2019-20:19

Table 2.36 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	1,482	1,644	2,039
No. of Offices	246	242	252

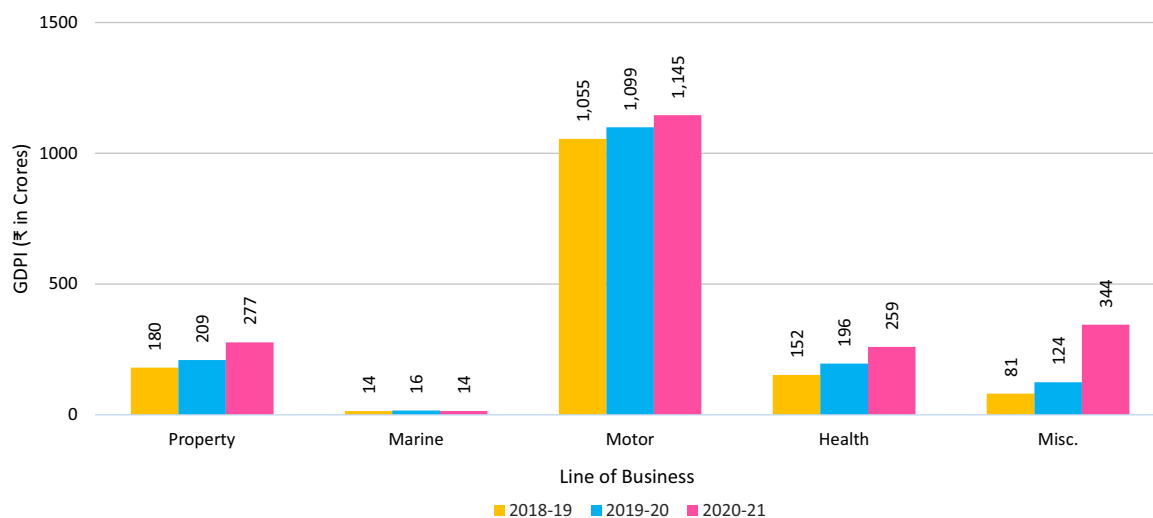
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.37 Economy & Insurance

Population (2011)	3,11,69,272
SDP (₹ in Crores)	3,35,238
Per Capita Insurance	0.61%
Insurance Density (₹)	654
Literacy (2011)	73%

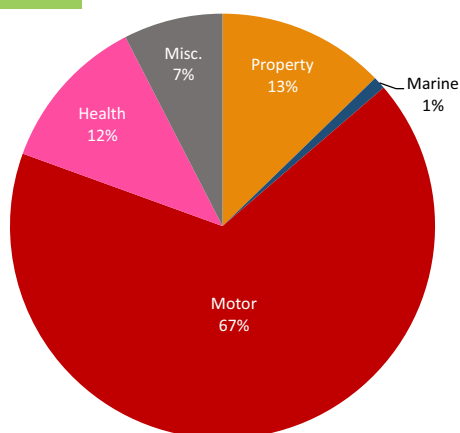
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.35 GDPI (₹ in Crores)



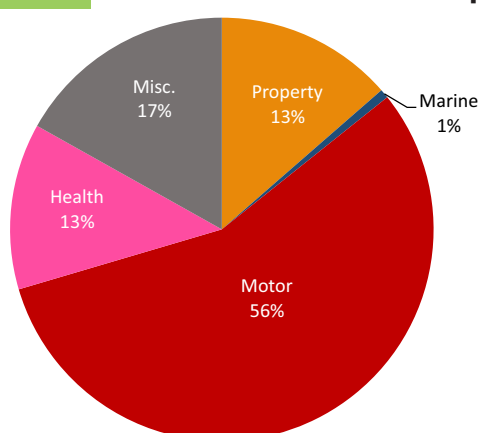
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.36a 2019-20 GDPI Classwise Split



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

Chart 2.36b 2020-21 GDPI Classwise Split



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

Jharkhand

Rank by GDPI 2020-21:19

Zone: East | Share of National FY20 GDPI: 0.95%

Rank by GDPI 2019-20:17

Table 2.38 GDPI & Offices

	2018-19	2019-20	2019-20
GDPI (₹ in Crores)	2,147	2,273	1,883
No. of Offices	215	212	196

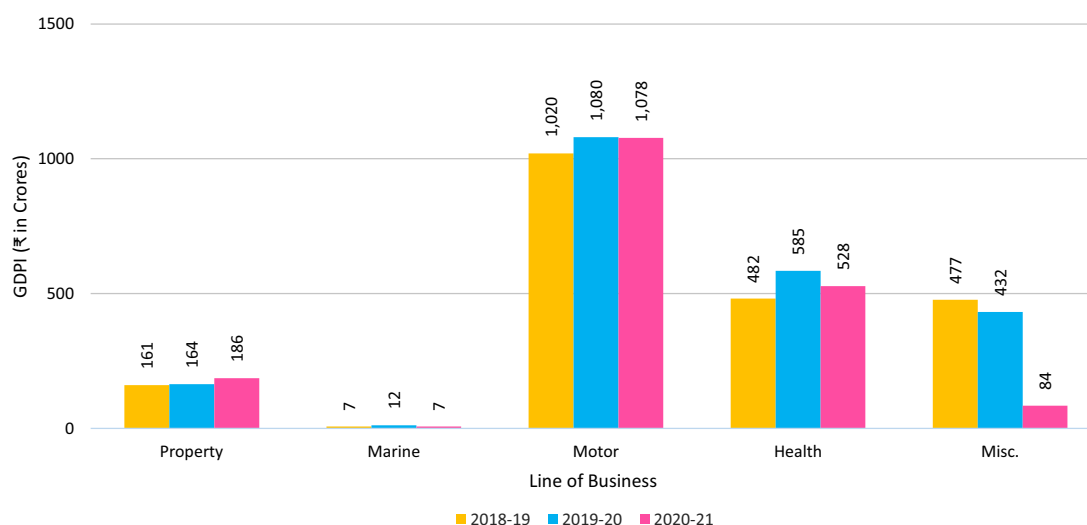
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.39 Economy & Insurance

Population (2011)	3,29,66,238
SDP (₹ in Crores)	3,17,079
Per Capita Insurance	0.59%
Insurance Density (₹)	571
Literacy (2011)	68%

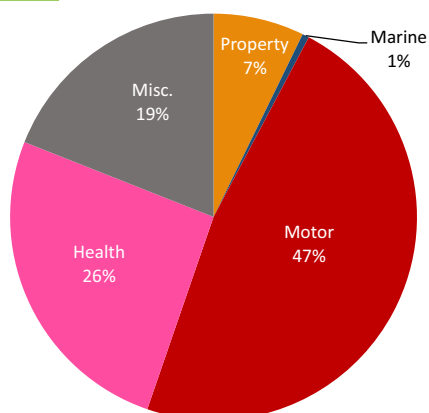
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.37 GDPI (₹ in Crores)



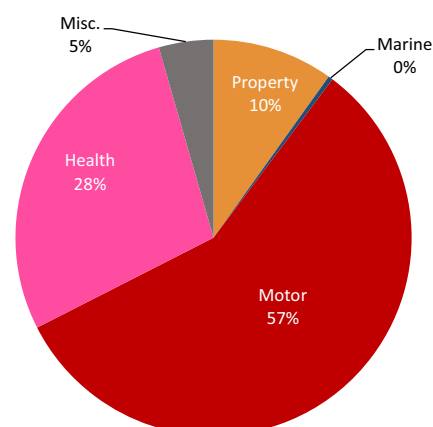
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.38a 2019-20 GDPI Classwise Split



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

Chart 2.38b 2020-21 GDPI Classwise Split



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

Uttarakhand

Zone: North | Share of National FY20 GDP: 0.71%

Rank by GDP 2020-21:20

Rank by GDP 2019-20:20

Table 2.40 GDP & Offices

	2018-19	2019-20	2020-21
GDP (₹ in Crores)	989	1,281	1,405
No. of Offices	135	137	147

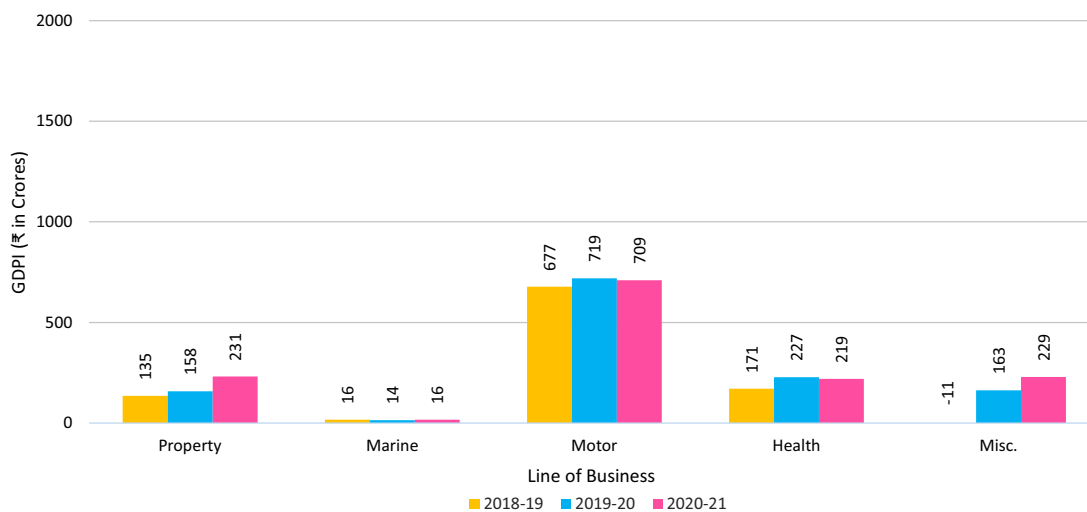
Source : Form I-X submitted by Individual companies to IRDAI

Table 2.41 Economy & Insurance

Population (2011)	1,01,16,752
SDP (₹ in Crores)	2,53,666
Per Capita Insurance	0.55%
Insurance Density (₹)	1,389
Literacy (2011)	80%

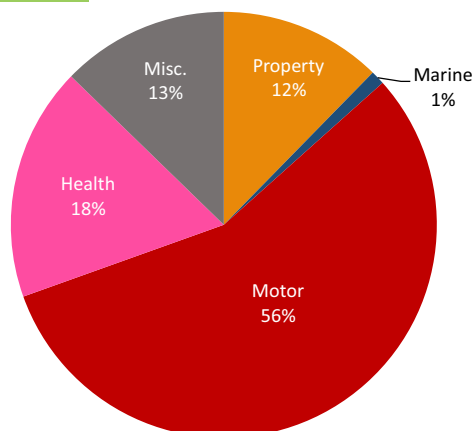
Source : Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.39 GDP (₹ in Crores)



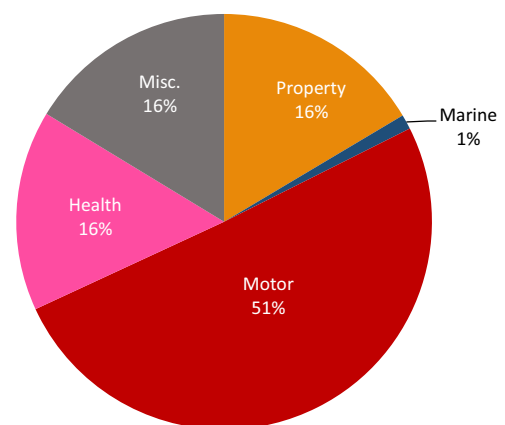
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.40a 2019-20 GDP Classwise Split



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

Chart 2.40b 2020-21 GDP Classwise Split



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

Jammu & Kashmir

Zone: North | Share of National FY20 GDP: 0.65%

Rank by GDP 2020-21:21

Rank by GDP 2019-20:21

Table 2.42 GDP & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	1,073	1,026	1,286
No. of Offices	114	119	116

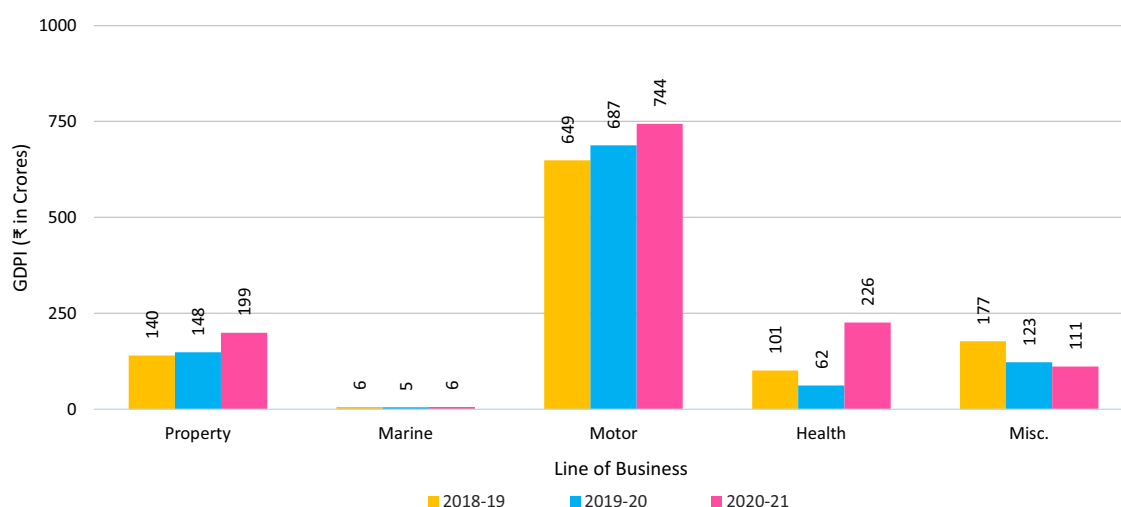
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.43 Economy & Insurance

Population (2011)	1,25,48,926
SDP (₹ in Crores)	1,76,282
Per Capita Insurance	0.73%
Insurance Density (₹)	1,025
Literacy (2011)	69%

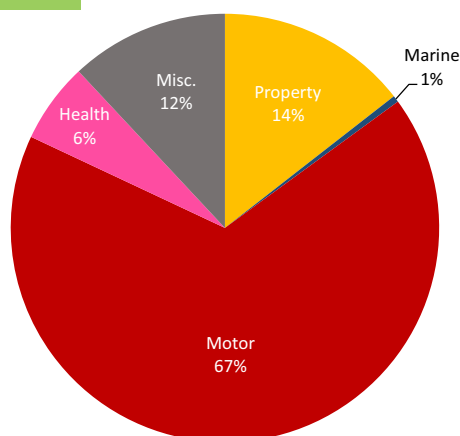
Source: Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary source

Chart 2.41 GDPI (₹ in Crores)



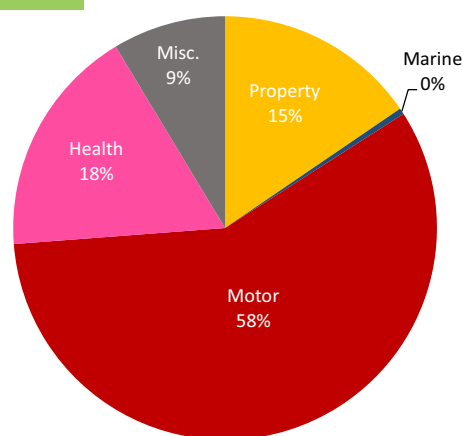
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.42a 2019-20 GDPI Classwise Split



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

Chart 2.42b 2020-21 GDPI Classwise Split



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

Himachal Pradesh

Zone: North | Share of National FY20 GDP: 0.56%

Rank by GDP 2020-21:22

Rank by GDP 2019-20:22

Table 2.44 GDP & Offices

	2018-19	2019-20	2020-21
GDP (₹ in Crores)	864	938	1,118
No. of Offices	120	122	126

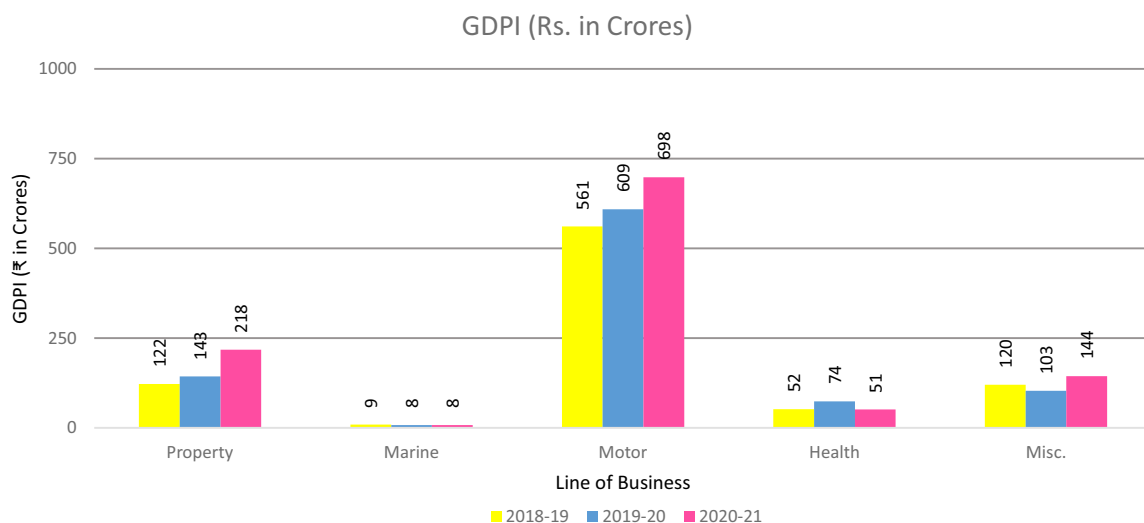
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.45 Economy & Insurance

Population (2011)	68,56,509
SDP (₹ in Crores)	1,56,522
Per Capita Insurance	0.71%
Insurance Density (₹)	1,631
Literacy (2011)	84%

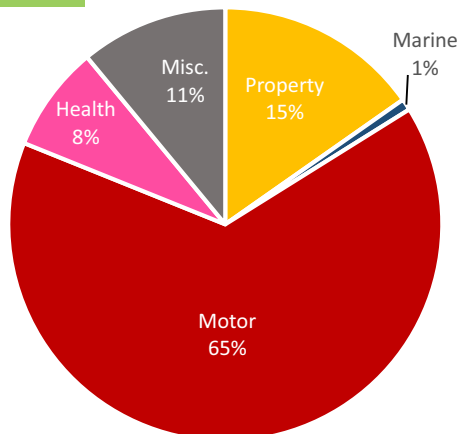
Source: Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary sources

Chart 2.43 GDP (₹ in Crores)



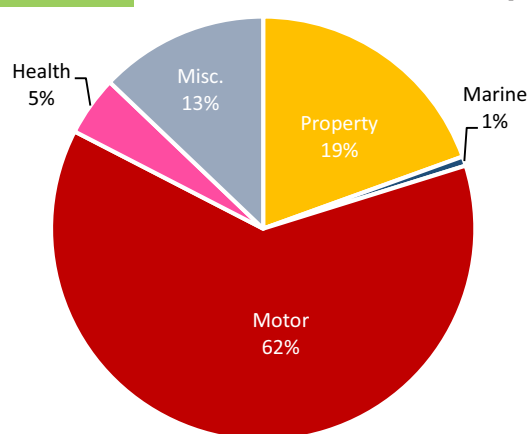
Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.44a 2019-20 GDP Classwise Split



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

Chart 2.44b 2020-21 GDP Classwise Split



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

Chandigarh

Zone: North | Share of National FY20 GDP: 0.56%

Rank by GDPI 2020-21:23

Rank by GDPI 2019-20:23

Table 2.46 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	811	840	1,117
No. of Offices	66	66	67

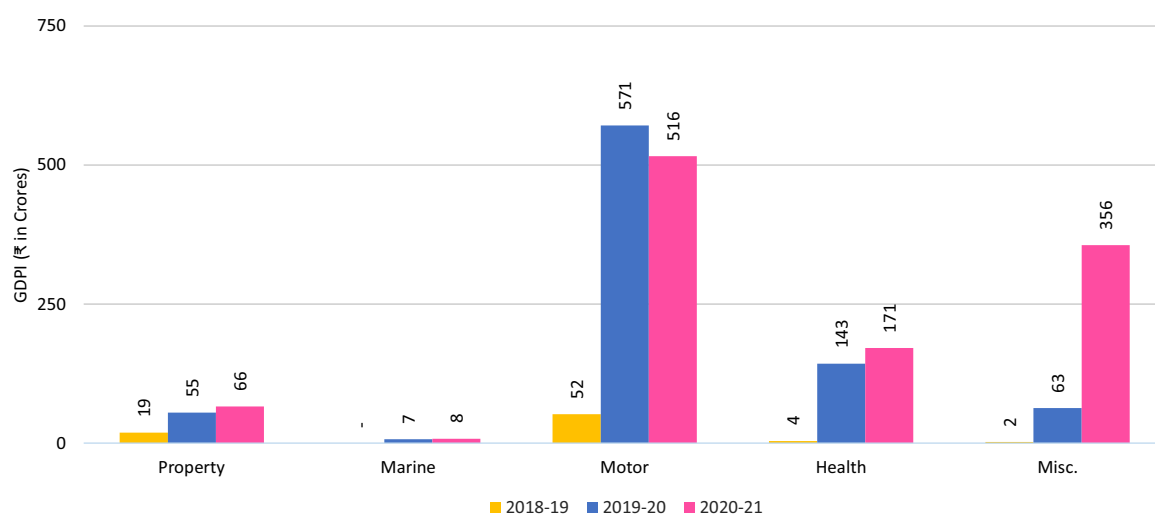
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.47 Economy & Insurance

Population (2011)	10,54,686
SDP (₹ in Crores)	43,674
Per Capita Insurance	2.56%
Insurance Density (₹)	10,591
Literacy (2011)	86%

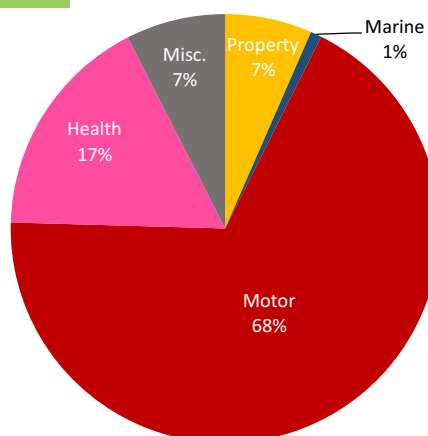
Source: Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary source

Chart 2.45 GDPI (₹ in Crores)



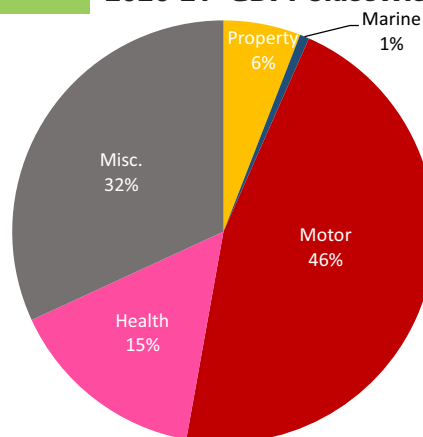
Source : Form I-X submitted by Individual companies to IRDAI

Chart 2.46a 2019-20 GDPI Classwise Split



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

Chart 2.46b 2020-21 GDPI Classwise Split



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

States

with Premium < 1000 Cr.

Share of National FY20 GDP: 0.77%

Rank by GDPI 2019-20: > 20

Table 2.48 GDPI & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	3,272	2,224	1,522
No. of Offices	463	317	194

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

Table 2.49 Economy & Insurance

Insurance Density (Rs)	959
Literacy (2011)	81%
Per Capita Insurance	0.42%
Population (2011)	15876433
SDP (Rs Cr)	3,21,063

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

Chart 2.47 GDPI (₹ in Crores)

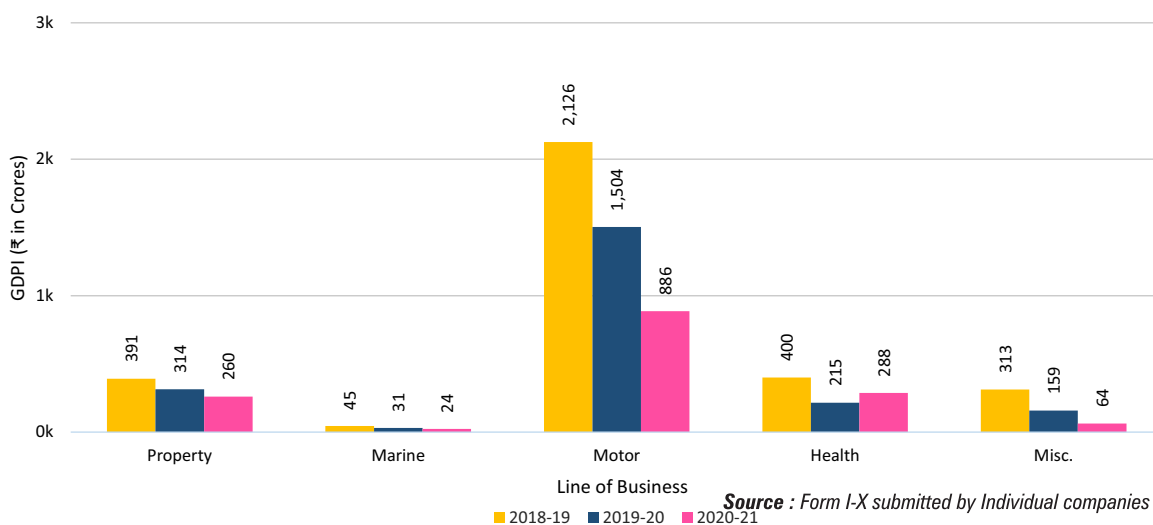


Chart 2.48a 2019-20 GDPI Classwise Split

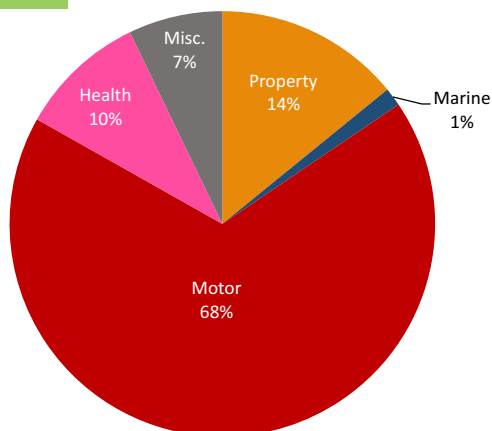
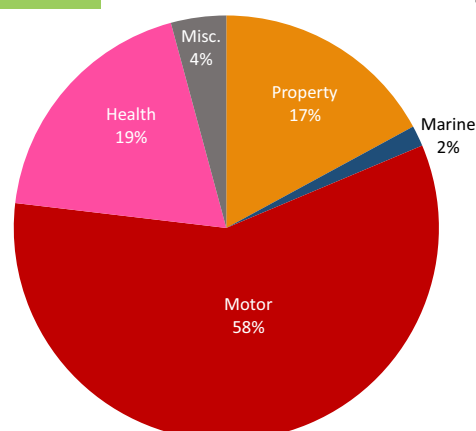


Chart 2.48b 2020-21 GDPI Classwise Split



Union Territories

with Premium < 800 Cr.

Share of National FY20 GDP: 0.26%

Rank by GDP: 2019-20: > 20

Table 2.50 GDP & Offices

	2018-19	2019-20	2020-21
GDPI (₹ in Crores)	1,490	1,325	516
No. of Offices	121	129	62

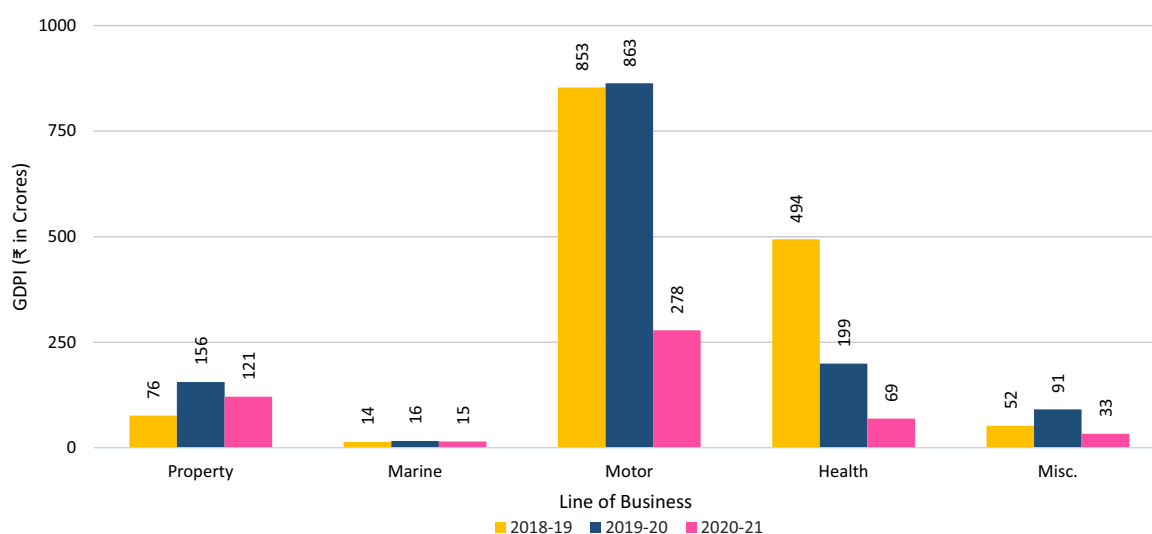
Source: Form I-X submitted by Individual companies to IRDAI

Table 2.51 Economy & Insurance

Insurance Density (Rs)	2,269
Literacy (2011)	86%
Per Capita Insurance	0.22%
Population (2011)	22,74,601
SDP (Rs Cr)	47,723

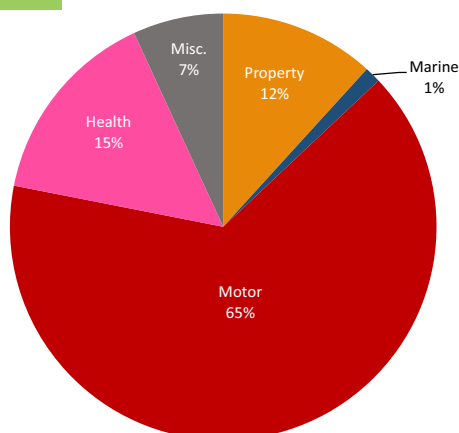
Source: Office of Registrar General of India, State Domestic Product (SDP) at current Prices from secondary source

Chart 2.49 GDPI (₹ in Crores)



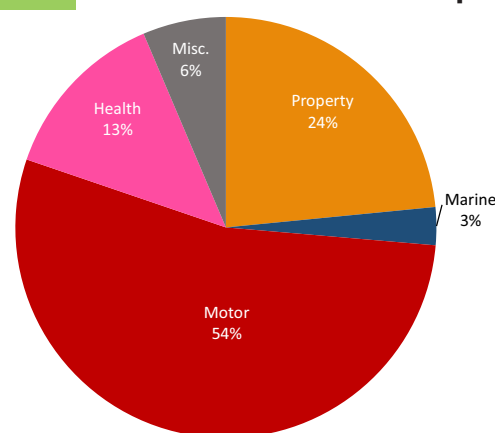
Source: Form I-X submitted by Individual companies to IRDAI

Chart 2.50a 2019-20 GDP Classwise Split



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

Chart 2.50b 2020-21 GDP Classwise Split



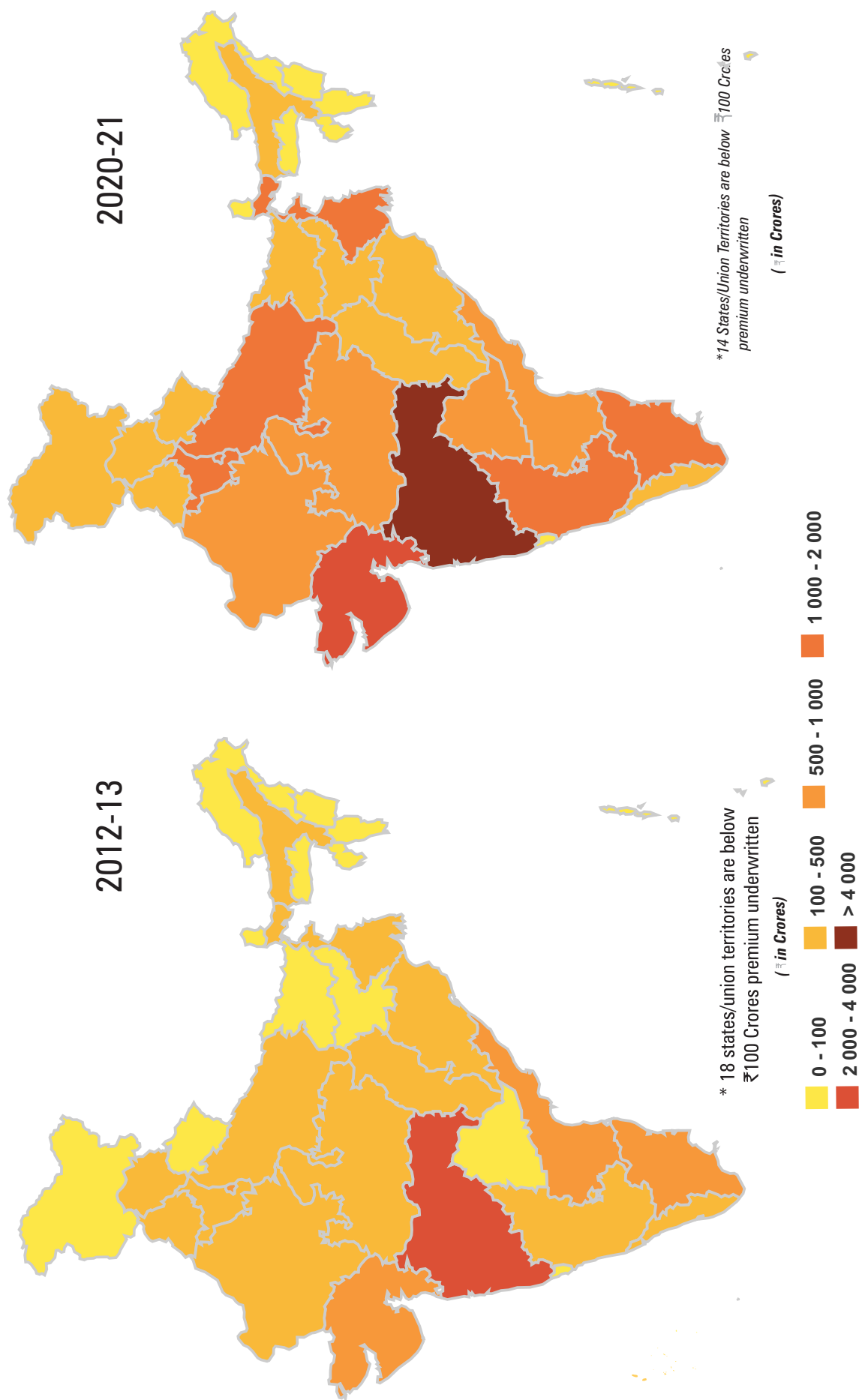
Source: Form I-X submitted by Individual companies to IRDAI



Heatmaps

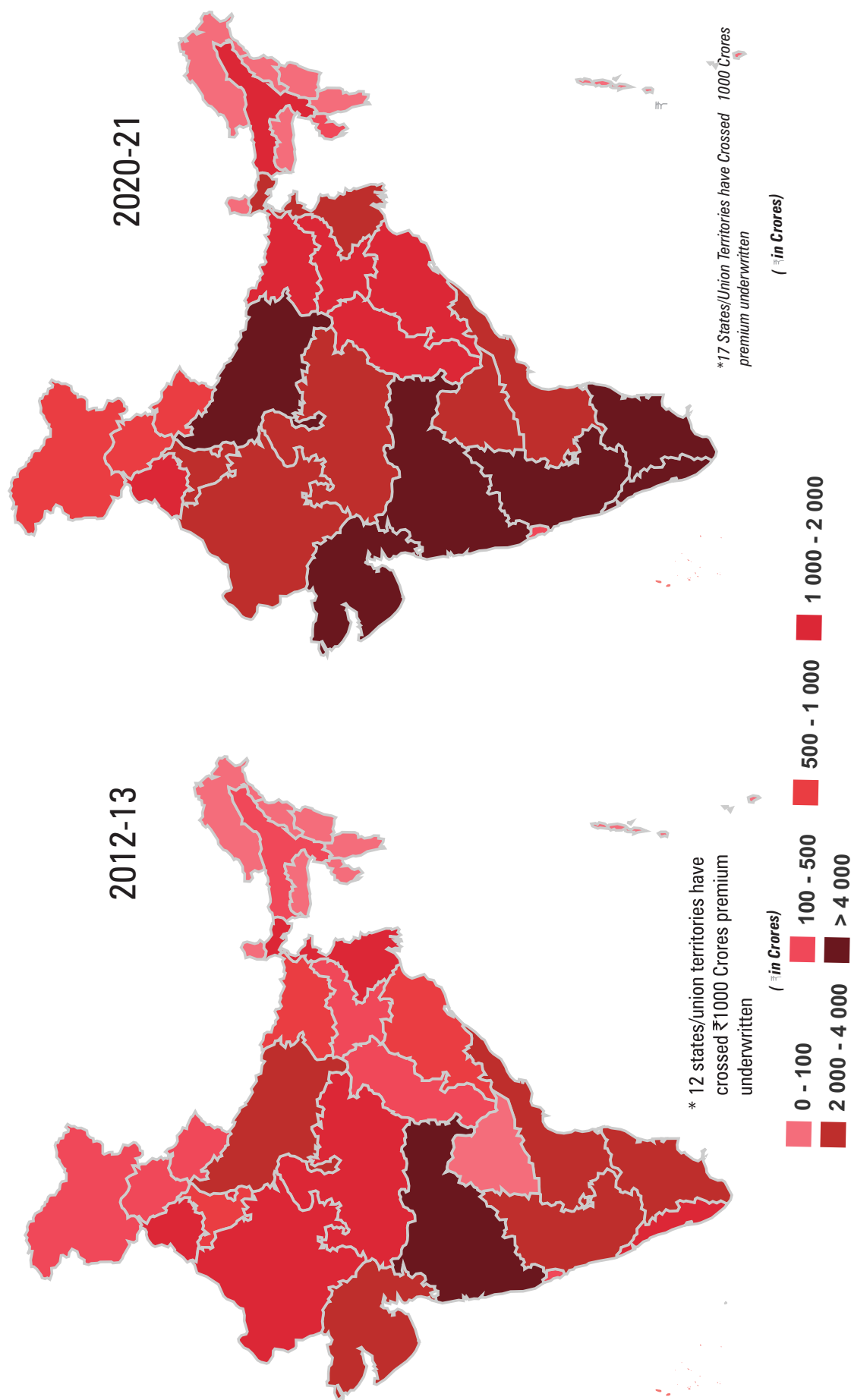
- 7 States/Union Territories now have an Insurance Penetration of over 1%
- In the last eight years, at least 12 States/Union Territories have a Premium Income of over ₹ 5000 Cr., compared to only 2 in 2011-12
- The Motor Segment remains the leading driver of Premium Income, with 19 States/Union Territories underwriting more than 1000 Cr. Of Premium. Health remains a close second, with 12 States/Union Territories underwriting more than 1000 Cr. Of Premium

Change in Property Premium Heatmap between 2012-13 and 2020-21



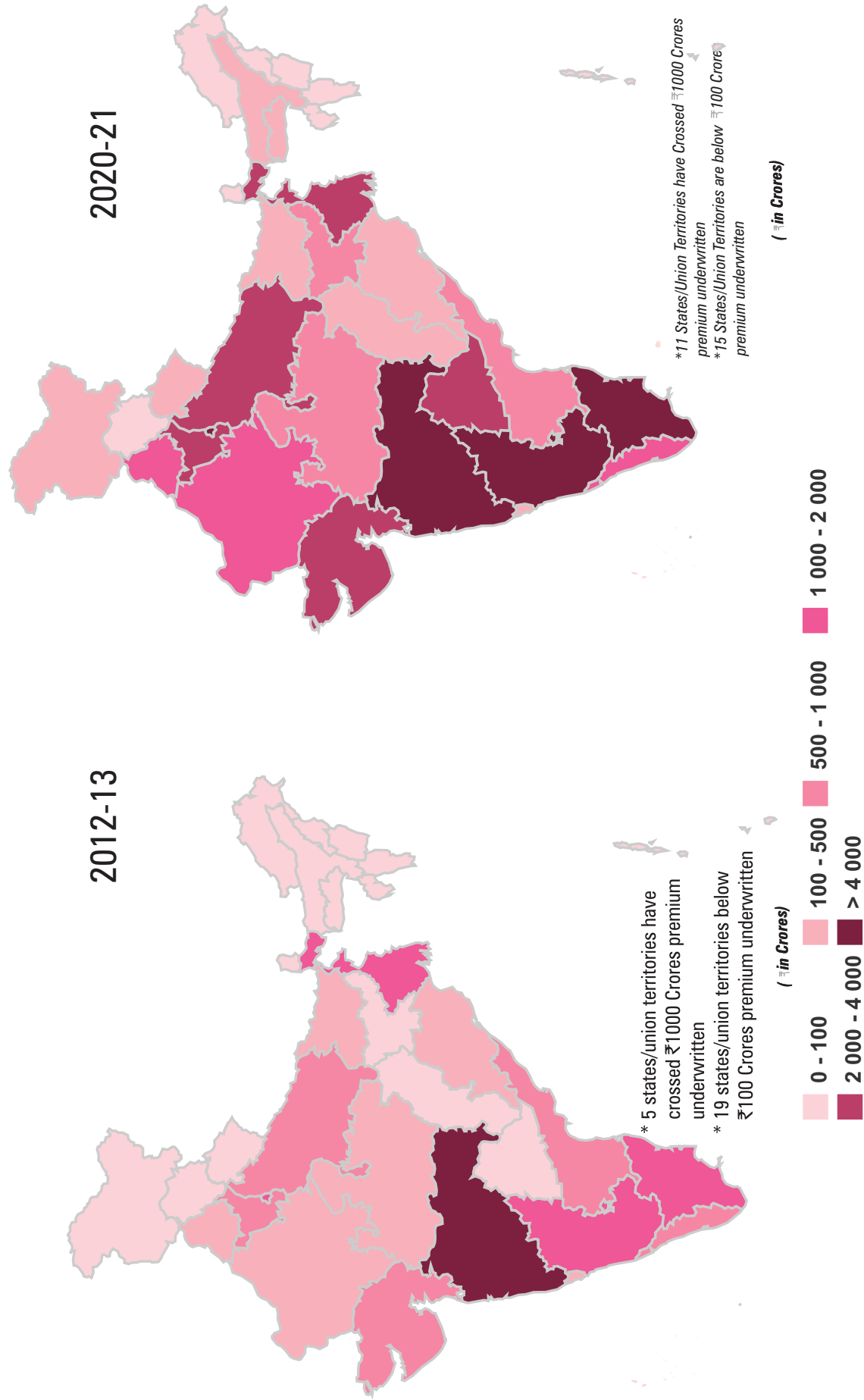
Source : Form I - X of Individual companies submitted to IRDAI

Change in Motor Premium Heatmap between 2012-13 and 2020-21



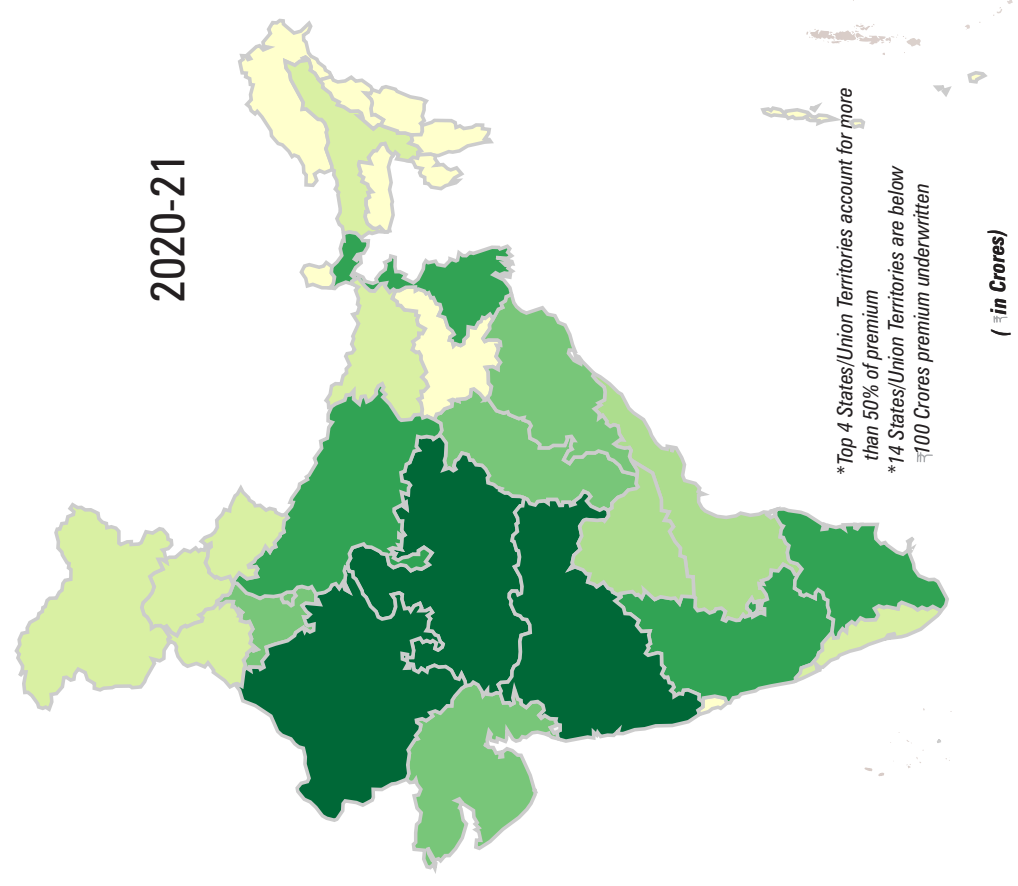
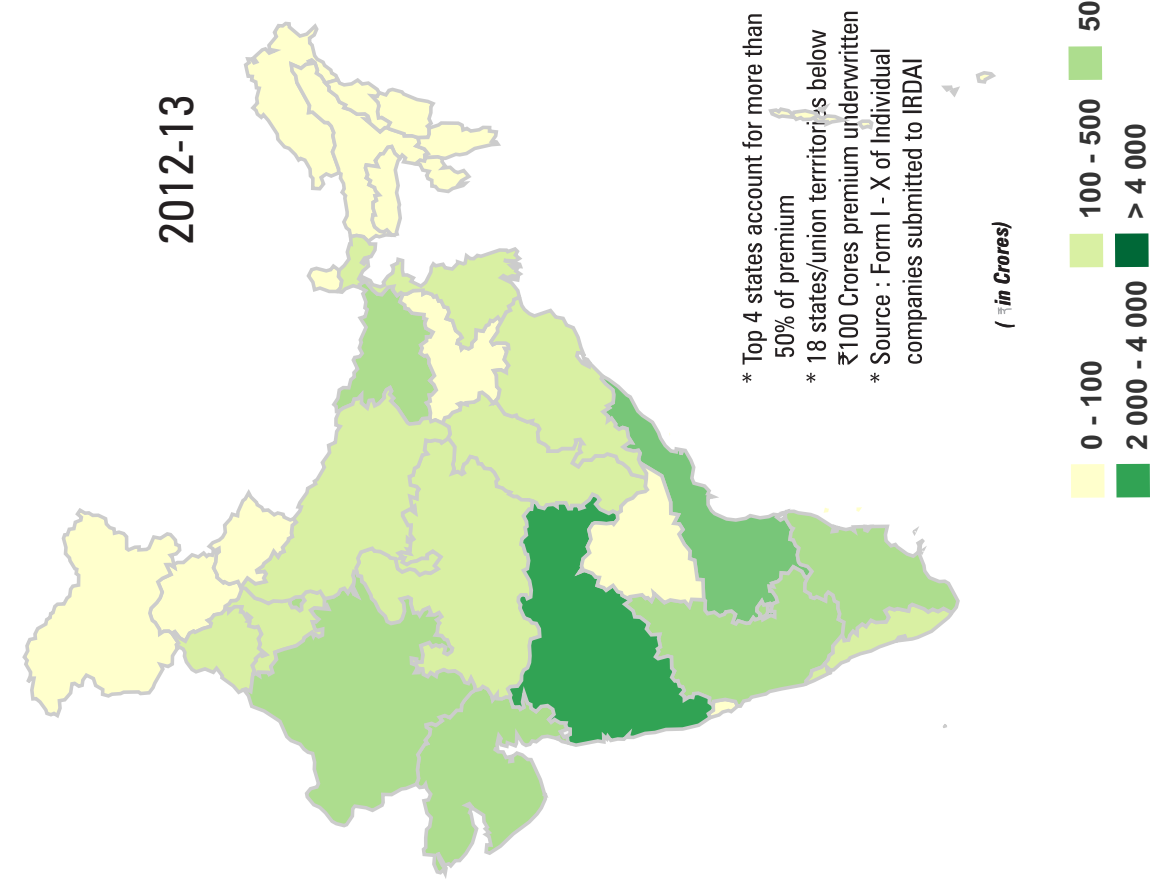
Source : Form I - X of Individual companies submitted to IRDAI

Change in Health Premium Heatmap between 2012-13 and 2020-21



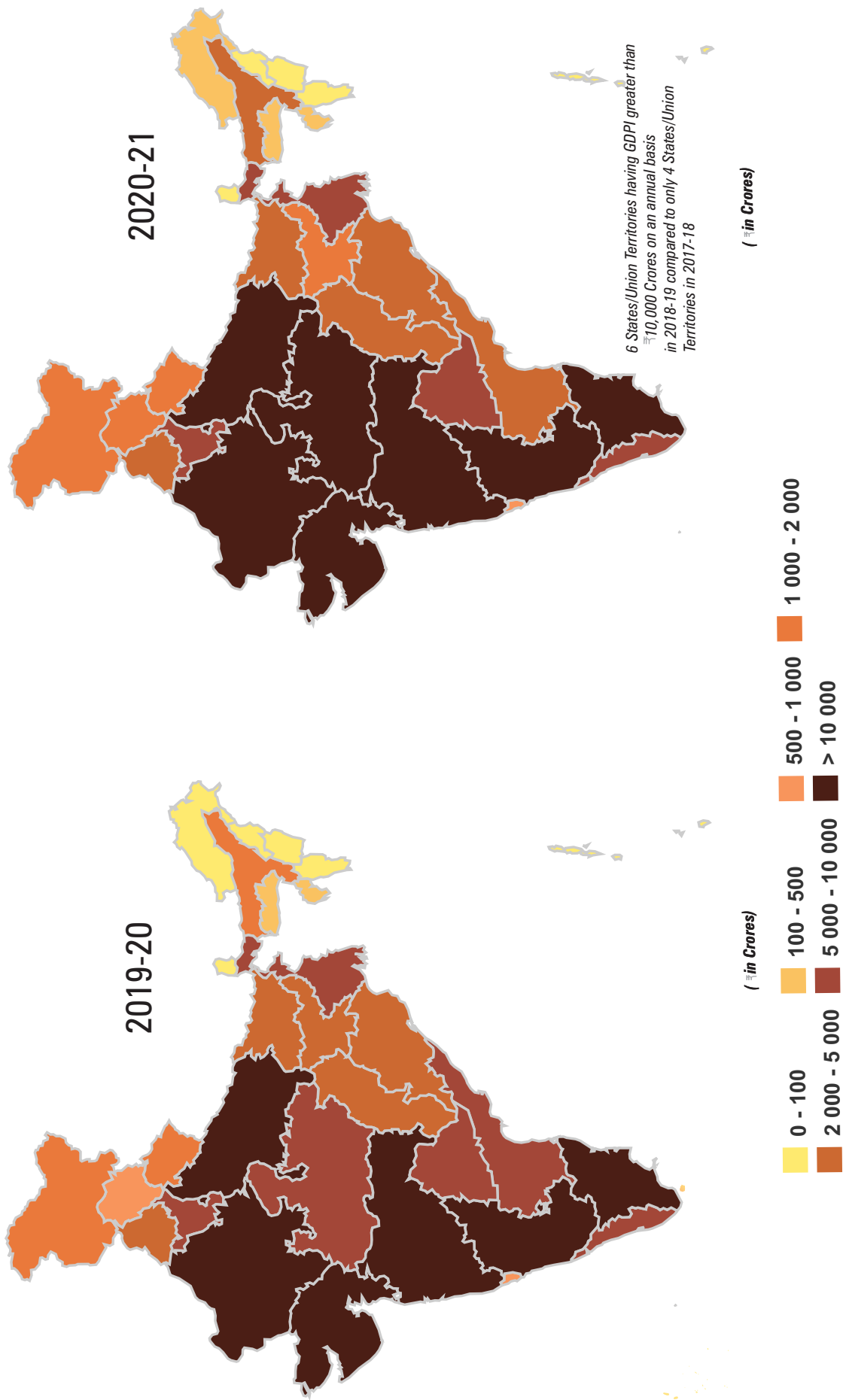
Source : Form I - X of Individual companies submitted to IRDAI

Change in Other Insurance Premium Heatmap between 2012-13 and 2020-21



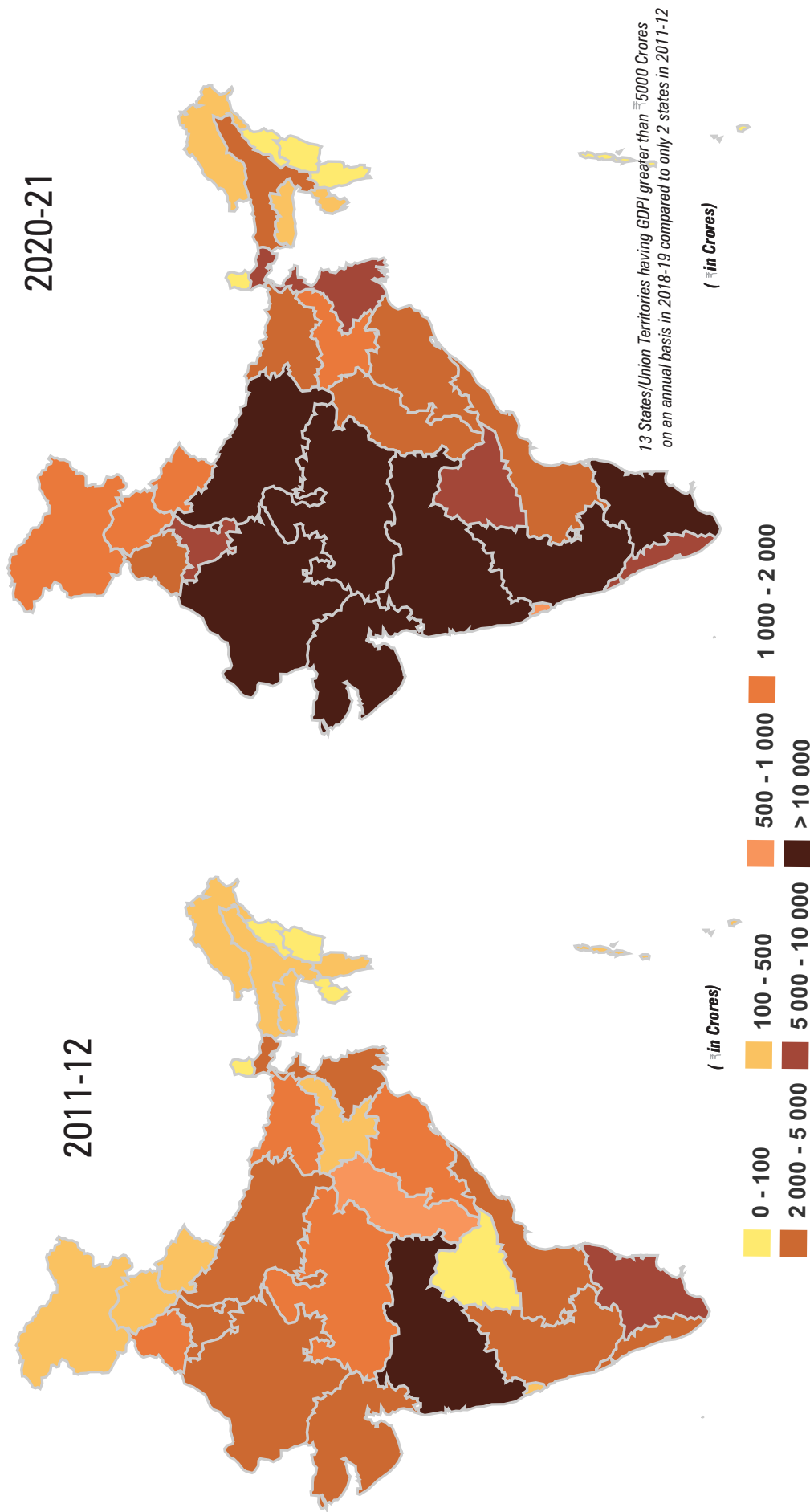
Source : Form I - X of Individual companies submitted to IRDAI

Change in GDPI Heatmap between 2019-20 and 2020-21



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

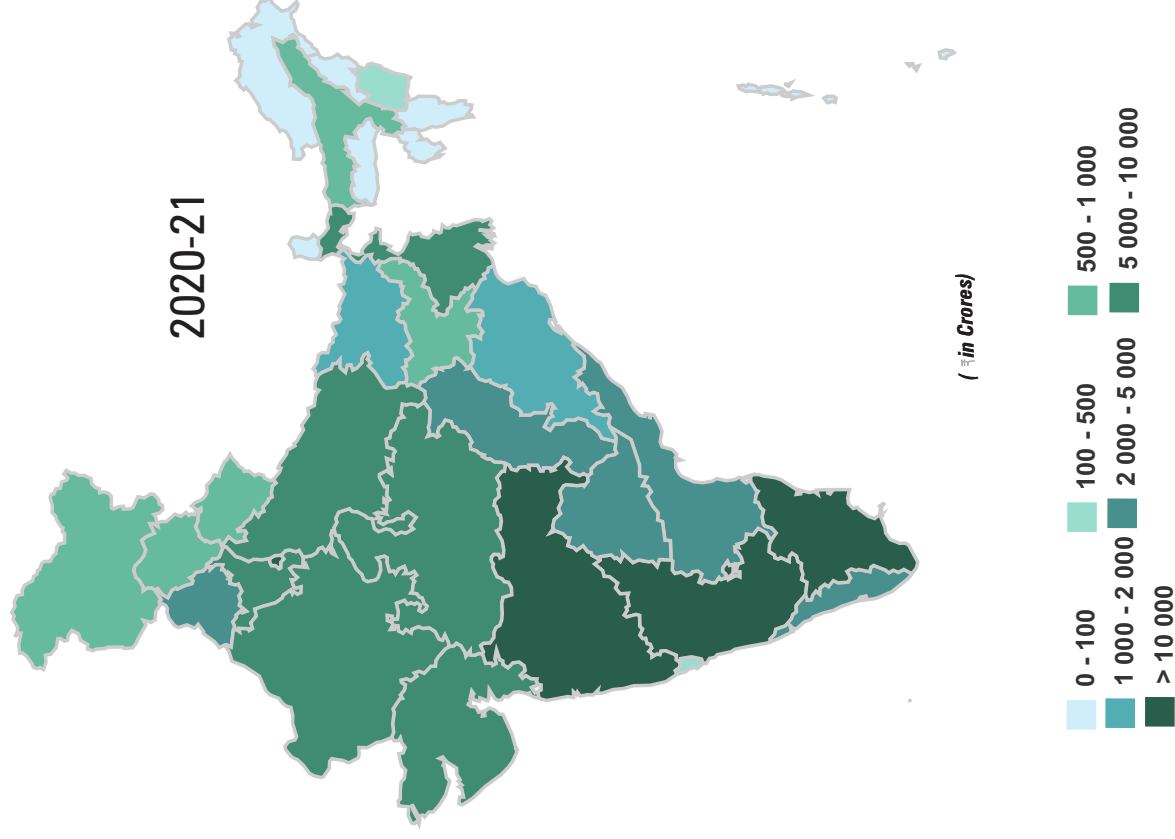
Change in GDP Heatmap between 2011-12 and 2020-21



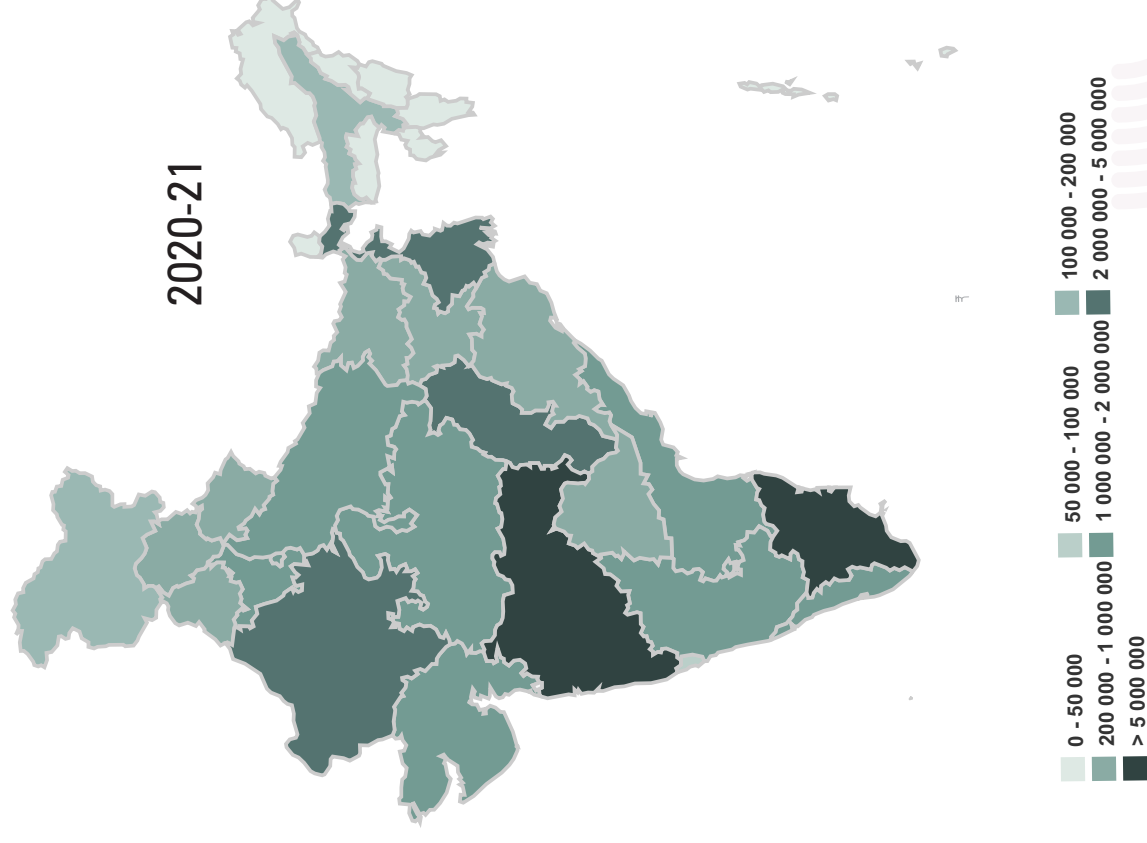
Source : Form I - X of Individual companies submitted to IRDAI

Amount of Claims Reported (2020-21)

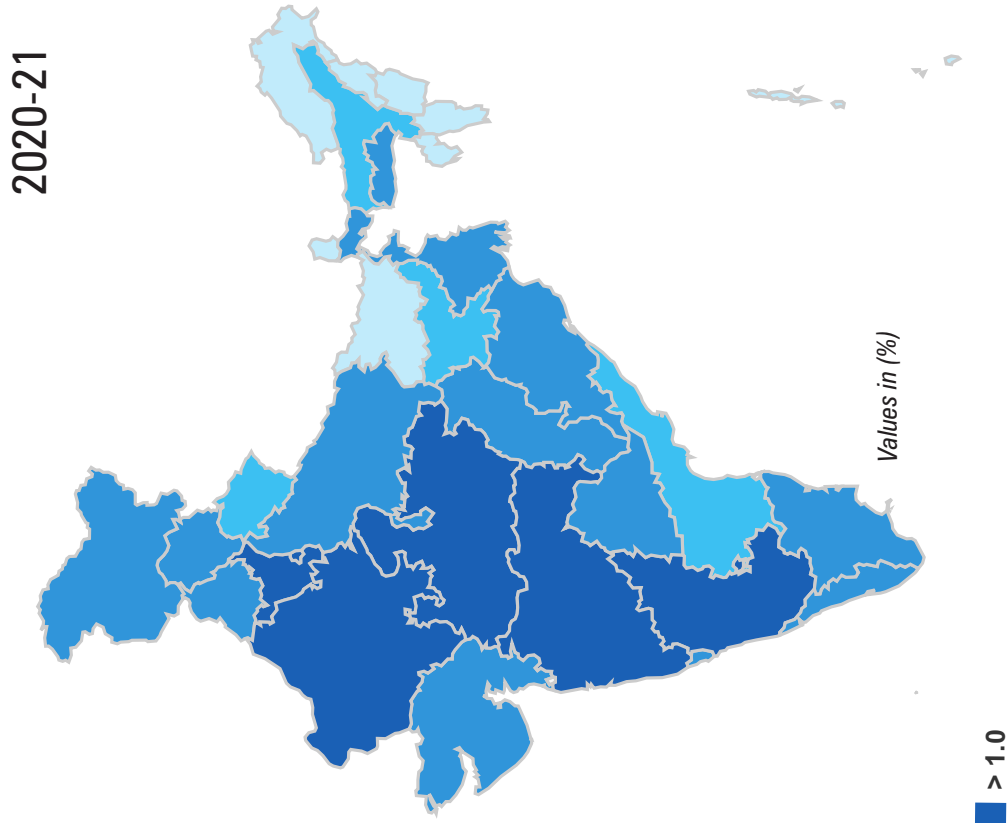
43



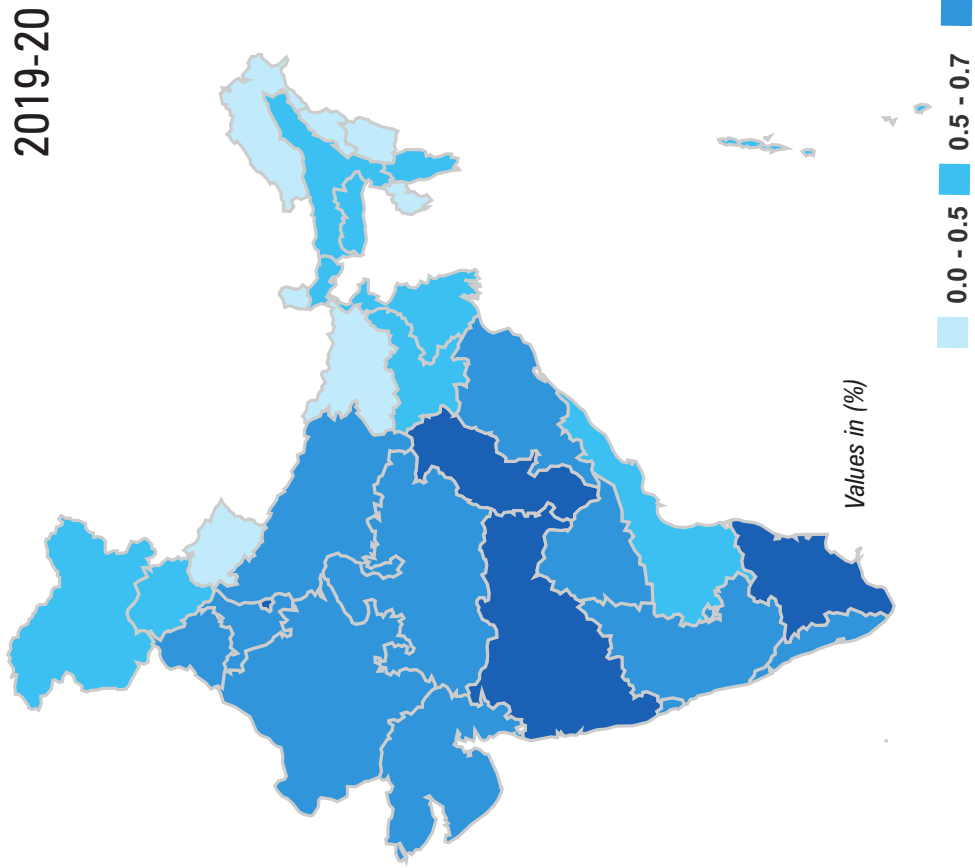
Number of Claims Reported (2020-21)



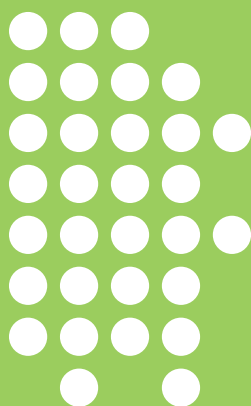
Insurance Penetration Heatmap (2020-21)



Insurance Penetration Heatmap (2019-20)



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





03

Industry Business Highlights

- Total Gross Direct Premium Income (India & Abroad) stood at ₹ 2,02,094 Crores, a 5.15% growth from FY 19-20, and a CAGR of 14.5% over a 10-year period
- The Industry's workforce grew by approximately 0.9% from FY 19-20, providing employment opportunities for over 1300 talented people
- The share of Gross Direct Premium Income via Brokers has grown by approximately 18%. Premium sourced via Direct Channel e-Business, has also shown a growth of close to ₹ 300 Crores.
- Gross commissions also exhibited continued uptrends, with growth figures reaching approximately 11%
- Although the number of claims in FY 20-21 has grown versus FY 19-20, the Industry has managed to maintain a Gross Incurred Claims Ratio of a healthy 73% for the titular Financial Year
- Industry Investment Incomes have also posted continued growth:
 - Investment income pertaining to policyholders was ₹ 23,941 Crores in FY 20-21, representing a CAGR of around 14.5% p.a over a 10-year period.
 - Investment income pertaining to shareholders was ₹ 5,987 Crores in FY 20-21, representing at CAGR of 8.4% p.a. over a 10-year period.



Industry Business Highlights

This chapter gives a snapshot of Non-Life Insurance Industry performance from the period 2011-12 to 2020-21.

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 ₹ 63,717 Crores at a CAGR of 17.6% over the period of 2011-12 to 2020-21.

Table 3.1.1 Number of Insurers as on 31st March 2020

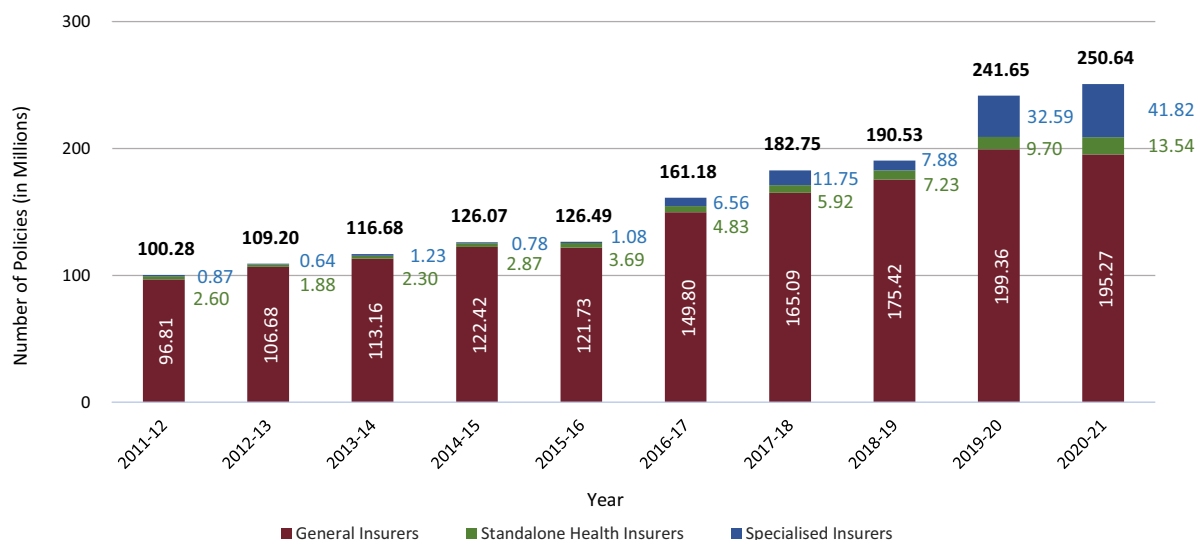
General Insurers	Standalone Health	Specialized	Reinsurance
25	5	2	11

Industry Business Dimensions

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

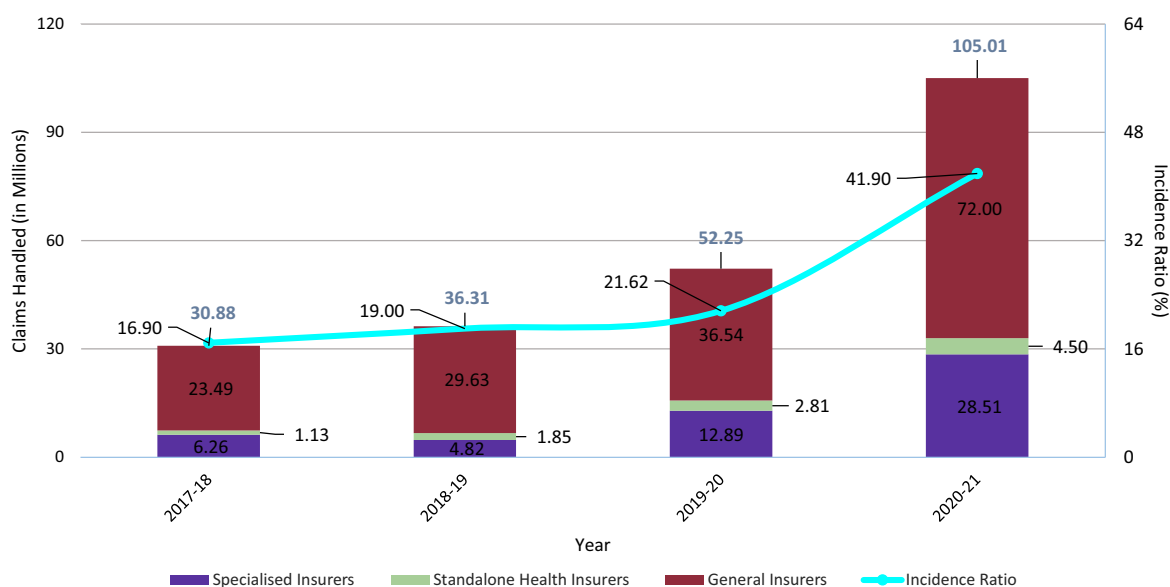
The following highlights show the trends in key operational dimensions during the period of 2011-12 to 2020-21.

Chart 3.2.1 Policies Issued



Source: Council Compilation as per source data submitted by companies

Chart 3.2.2 Claims Handled*

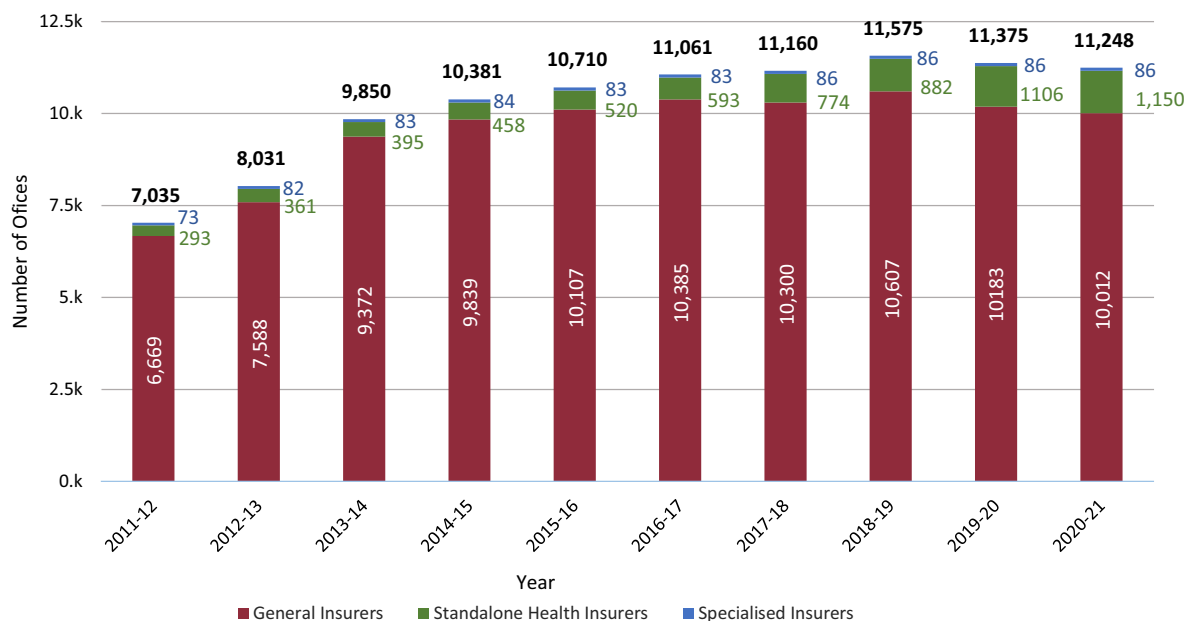


Source: For 2013-14 onwards, Form 6 of 1-X being sent by companies to IRDAI
For prior years, NL24/25 of public disclosures of companies

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

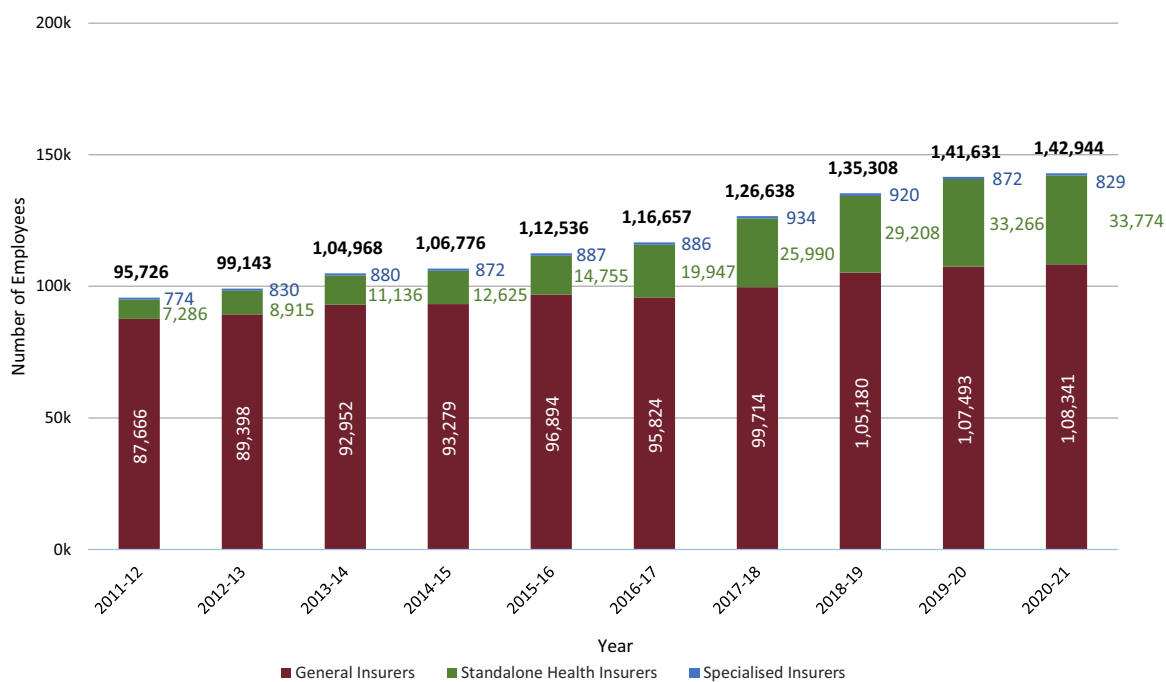
Note: Incidence Ratio is derived as Claims Handled/Policies Issued

Chart 3.2.3 Number of Offices



Council Compilation as per source data submitted by companies

Chart 3.2.4 Employee Count



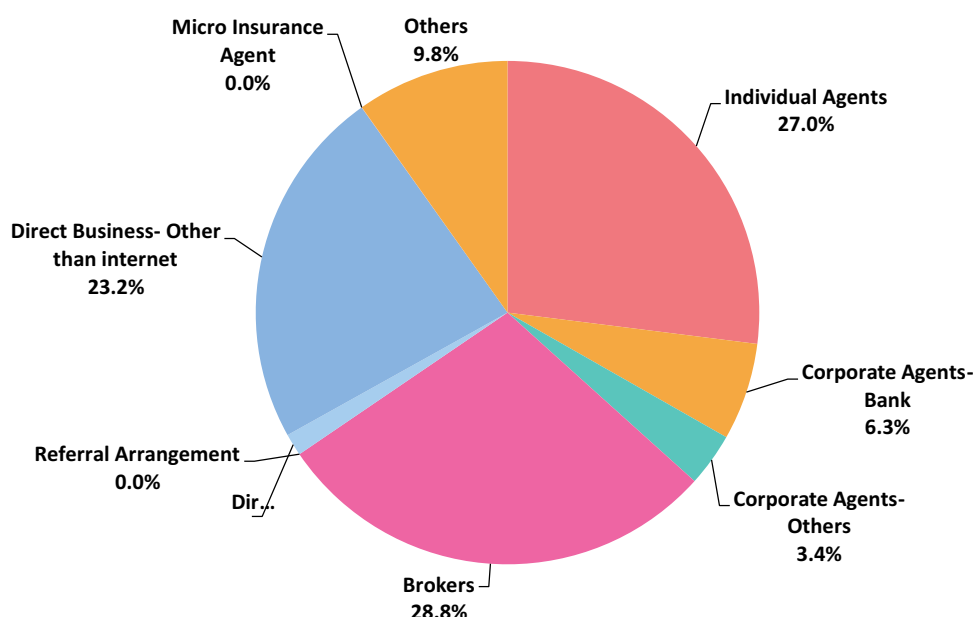
Source: Council Compilation as per source data submitted by companies

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.

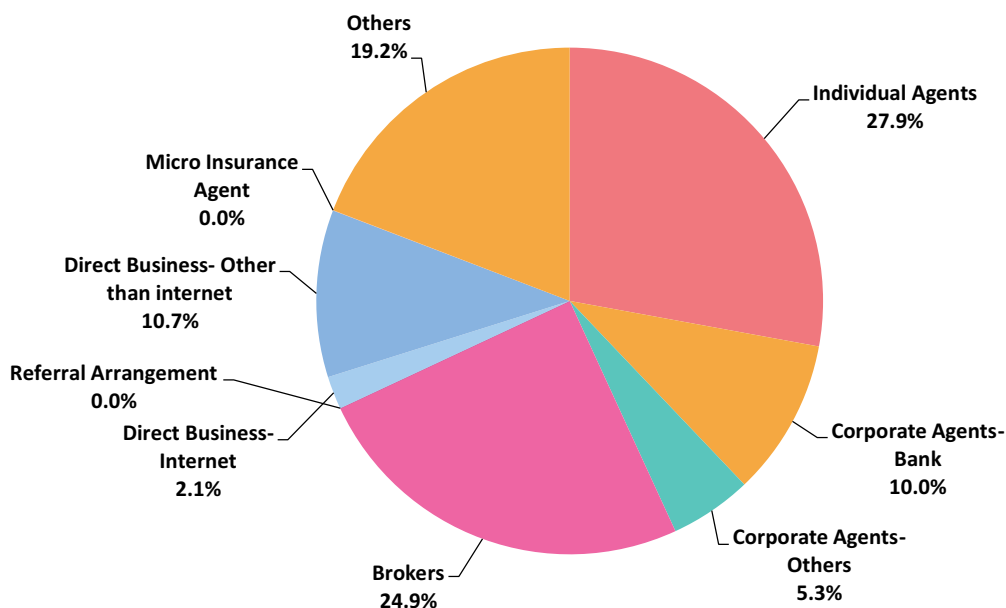
Brokers and Corporate Agents (including Bancassurance models) have established their credentials as Insurance Intermediaries. The Authority has also enabled several distribution channels such as common service centres of Govt. of India, Insurance Marketing firms, Banks as Brokers, an open architecture 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) - 2020-21



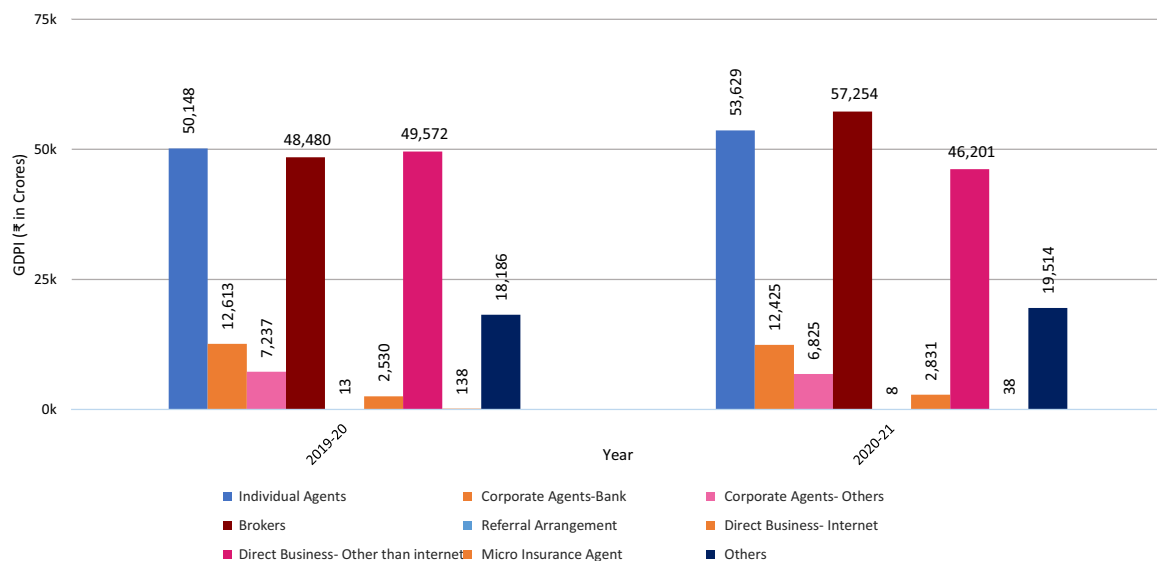
Source: Council Compilation as per source data submitted by companies

Chart 3.3.2 Channel-wise Policies (% of Total) - 2020-21



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

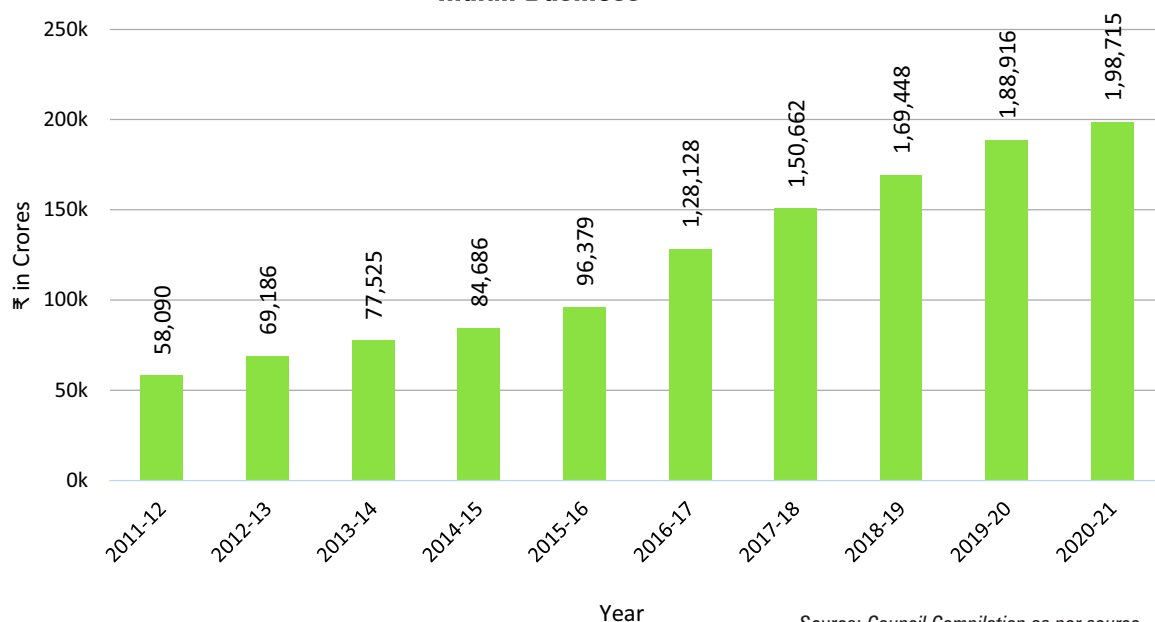
For the year 2020-21, share of premium sourced through direct channels has decreased to 34.4 %. The share of premium via Individual Agents has increased marginally to 27%, Corporate Agency share has decreased to about 9.7% and share of premium via Brokers has increased to 28.8%.

Premium

Gross Direct Premium (GDPI)

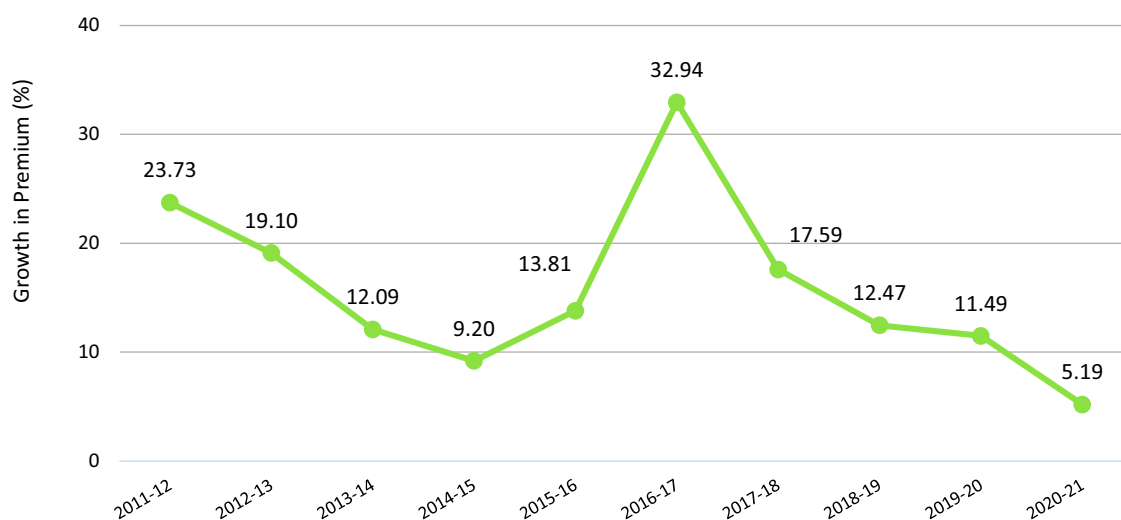
The Non-Life Insurance Industry in India has recorded CAGR of 14.64% in the period 2011-12 to 2020-21. The premium income, which was ₹ 58,090 Crores in 2011-12, has increased substantially to ₹ 1,98,715 Crores in 2020-21. Motor and Health segments remain the leading drivers of Premium growth.

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

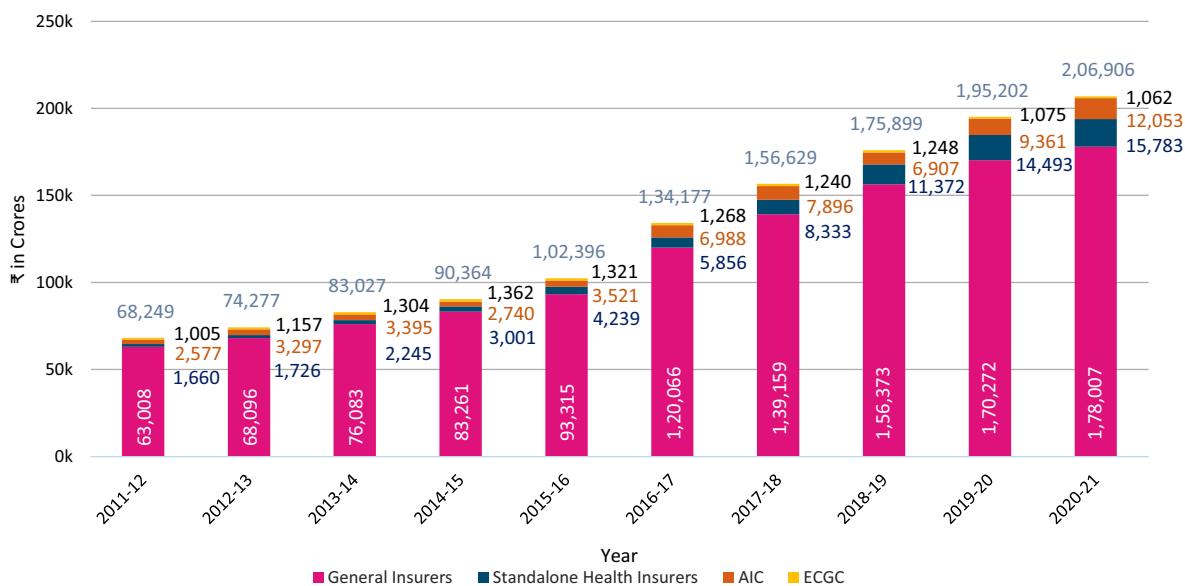
The growth rate of the Non-Life Insurance Industry which had slowed down during 2012-15 but continued to remain healthy until 2017-18, is again seeing a decline.

Gross Written Premium (GWP)

Gross Written Premium (both domestic and international business) grew by 11.73% on an annual average basis from ₹ 68,249 Crores in 2011-12 to ₹ 206,906 Crores in 2020-21 with a CAGR of 13.11%.

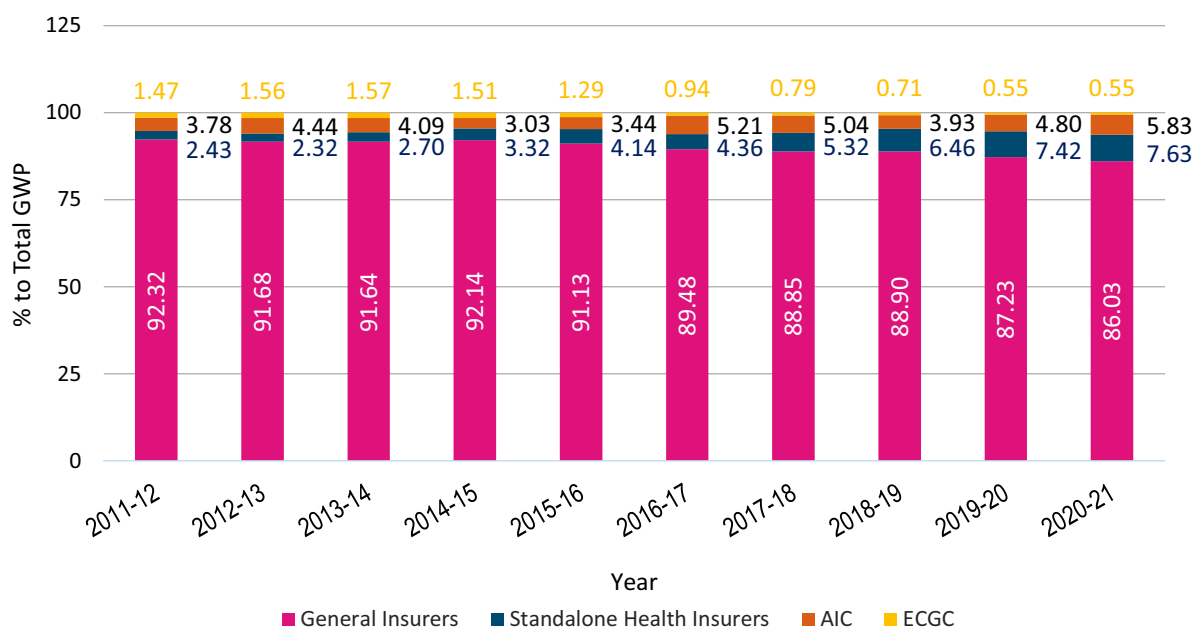
ECGC and AIC are categorized separately for the purpose of analysis.

Chart 3.4.3 Gross Written Premium



Source: Council Compilation as per source data submitted by companies

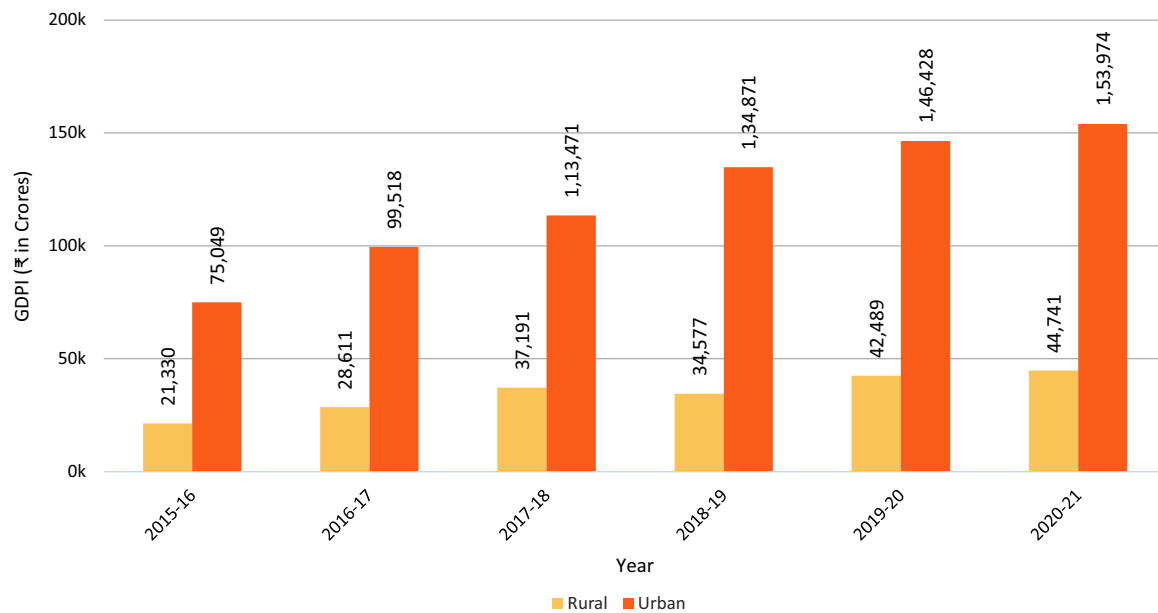
Chart 3.4.4 GWP Share % by Type of Insurers



Source: Council Compilation as per source data submitted by companies

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

Chart 3.4.5 GDPI - Rural vs Urban

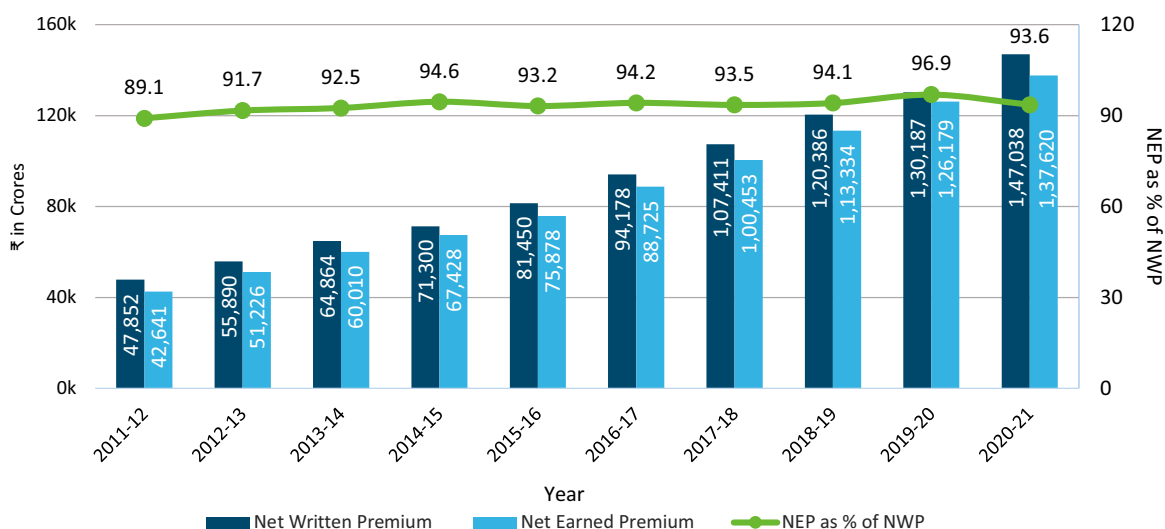


Source: Council Compilation as per source data submitted by companies

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

Net Written premium (NWP) grew at a CAGR of 13.28% from ₹ 47,852 Crores in 2011-12 to ₹ 147,038 Crores in 2020-21. Similarly, Net Earned Premium (NEP) grew at a CAGR of 13.90% from ₹ 42,641 Crores in 2011-12 to ₹ 137,620 Crores in 2020-21. NEP as a percentage of NWP has been consistently above 89% for the period under review.

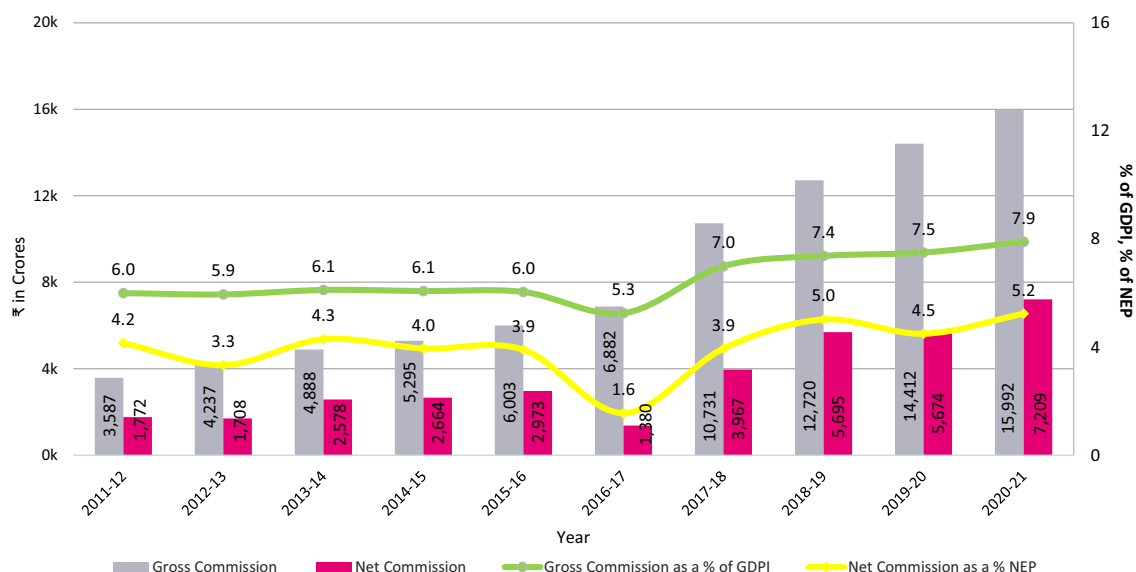
Chart 3.4.6 Net Written Premium & Net Earned Premium Growth



Source: Council Compilation as per source data submitted by companies

Commission

Chart 3.5.1 Gross & Net Commission

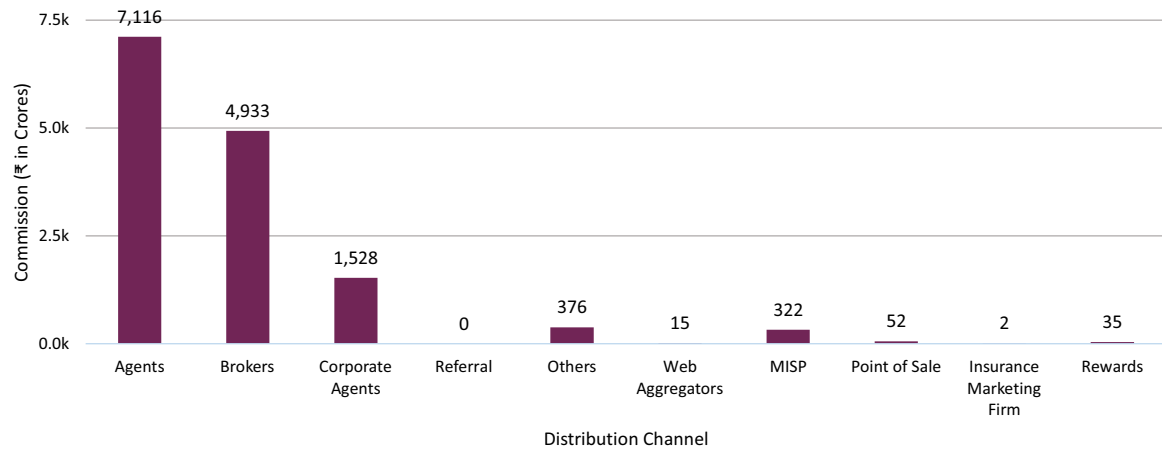


*Note: GDP includes India and Abroad

Source: Council Compilation as per source data submitted by companies

Gross Commission has increased from ₹ 3,587 Crores in 2011-12 to ₹ 15,992 Crores in 2020-21, Gross Commission as a percentage of GDP (Gross Direct Premium Income) has increased to 7.9% in 2020-21.

Chart 3.5.2 Gross Commission Channelwise (2020-21)



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

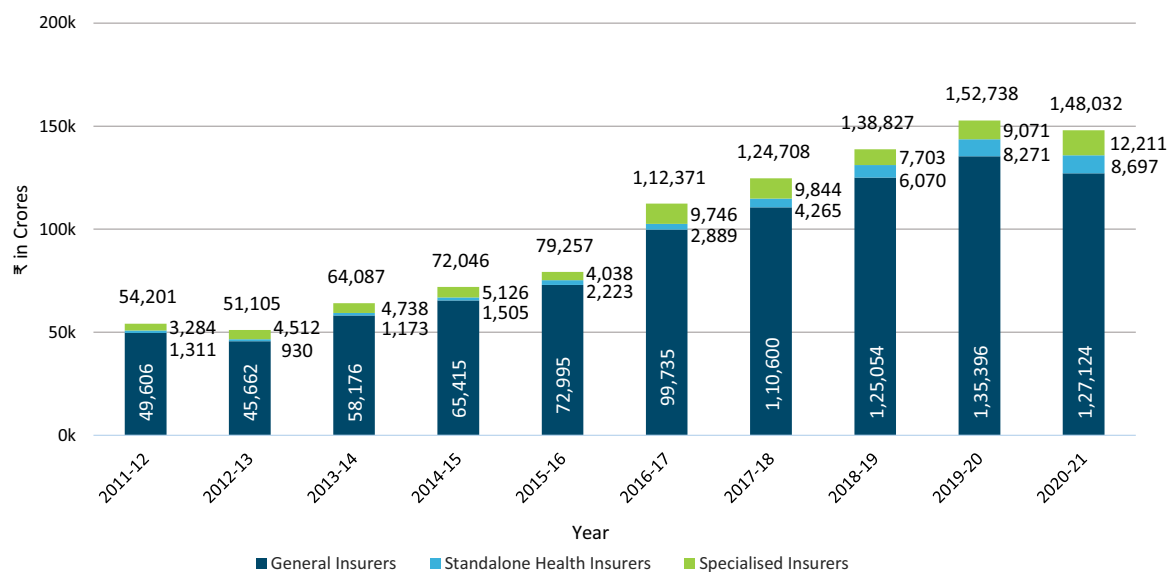
Expenses of Management have been steadily rising from ₹ 12,401 Crores in 2011-12 to ₹ 44,134 Crores in 2020-21, reflecting a CAGR of 15.15%.

Claims

Gross Incurred Claims

Gross Incurred Claims has risen from ₹ 54,201 Crores in 2011-12 to ₹ 148,032 Crores in 2020-21 at a CAGR of 11.81%

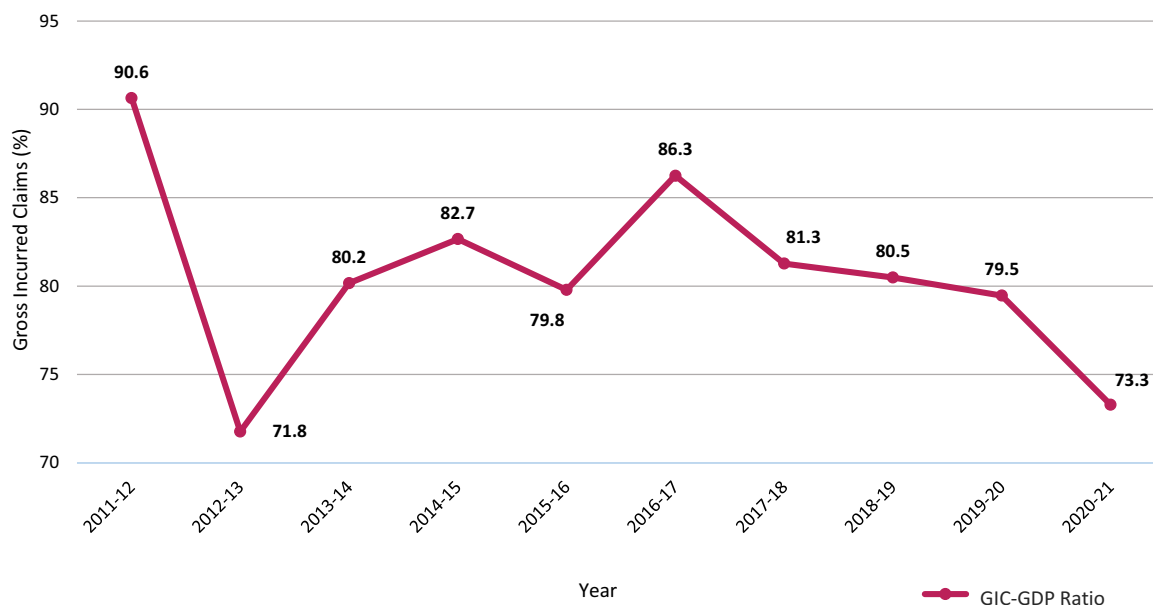
Chart 3.7.1 Gross Incurred Claims



Source: Council Compilation as per source data submitted by companies

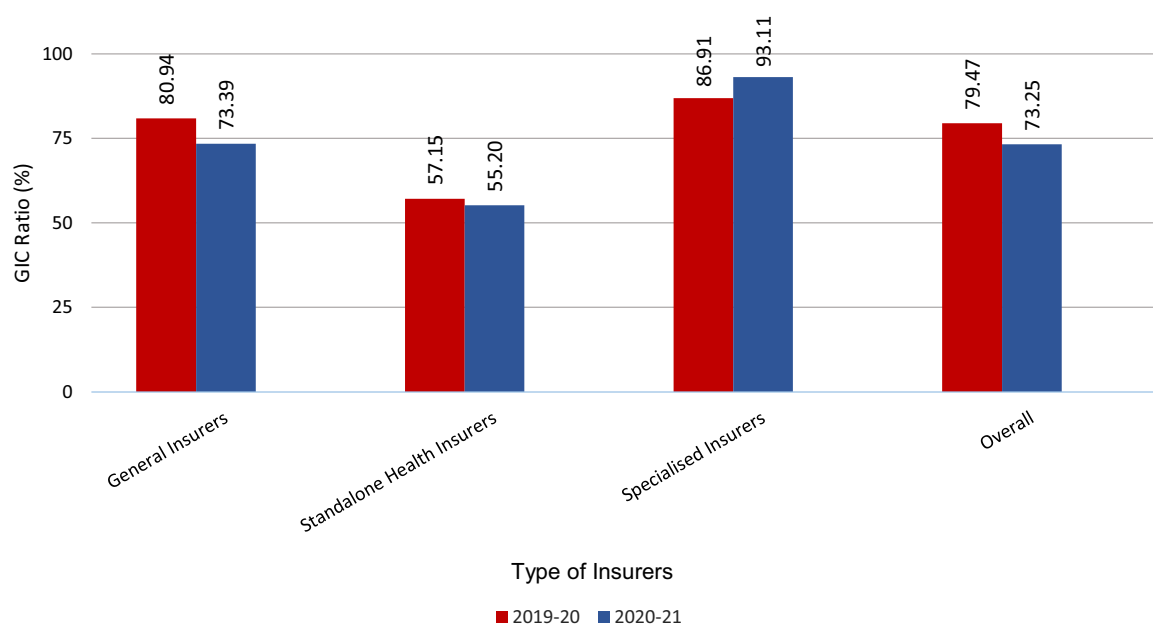
As a percentage of Gross Direct Premium, the Industry Gross Incurred Claims ratio has been consistently between 70% and 90% since 2011-12.

Chart 3.7.2 Gross Incurred Claims to GDP 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)

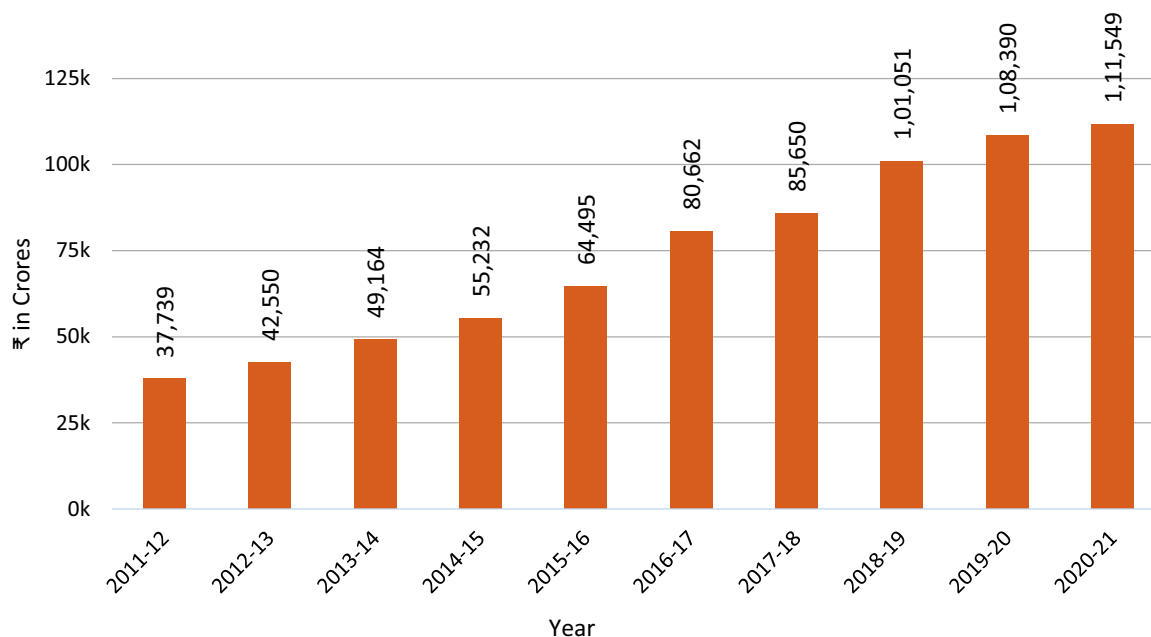


Source: Council Compilation as per source data submitted by companies

Net Incurred Claims

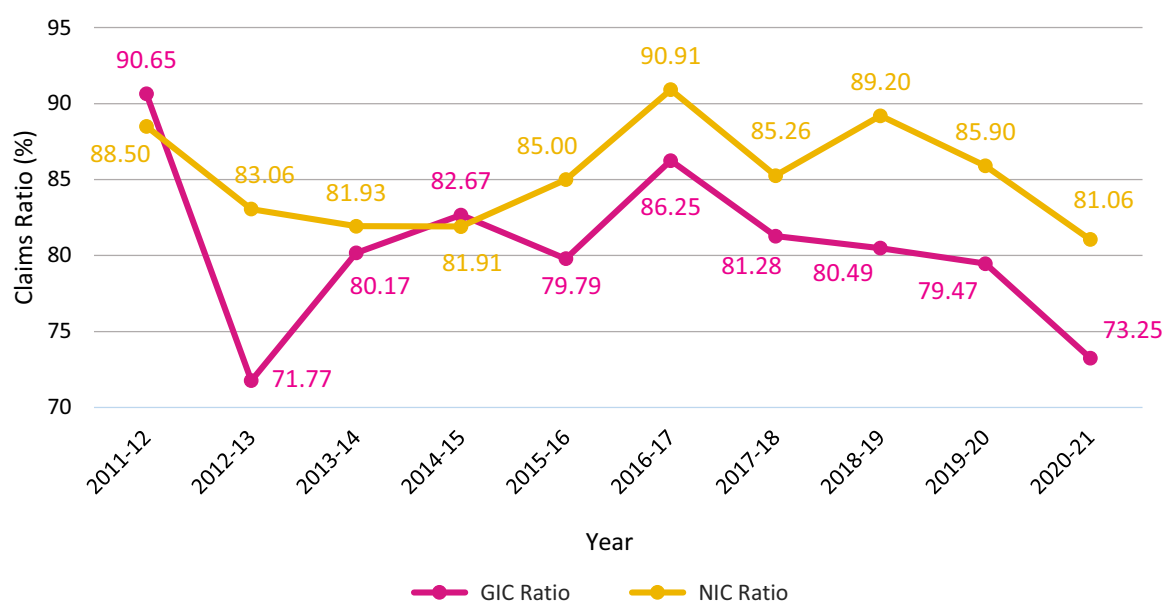
Net Incurred claims has risen from ₹ 37,739 Crores in 2011-12 to ₹ 111,549 Crores in 2020-21, at a CAGR of 12.80%.

Chart 3.7.4 Net Incurred Claims - Overall



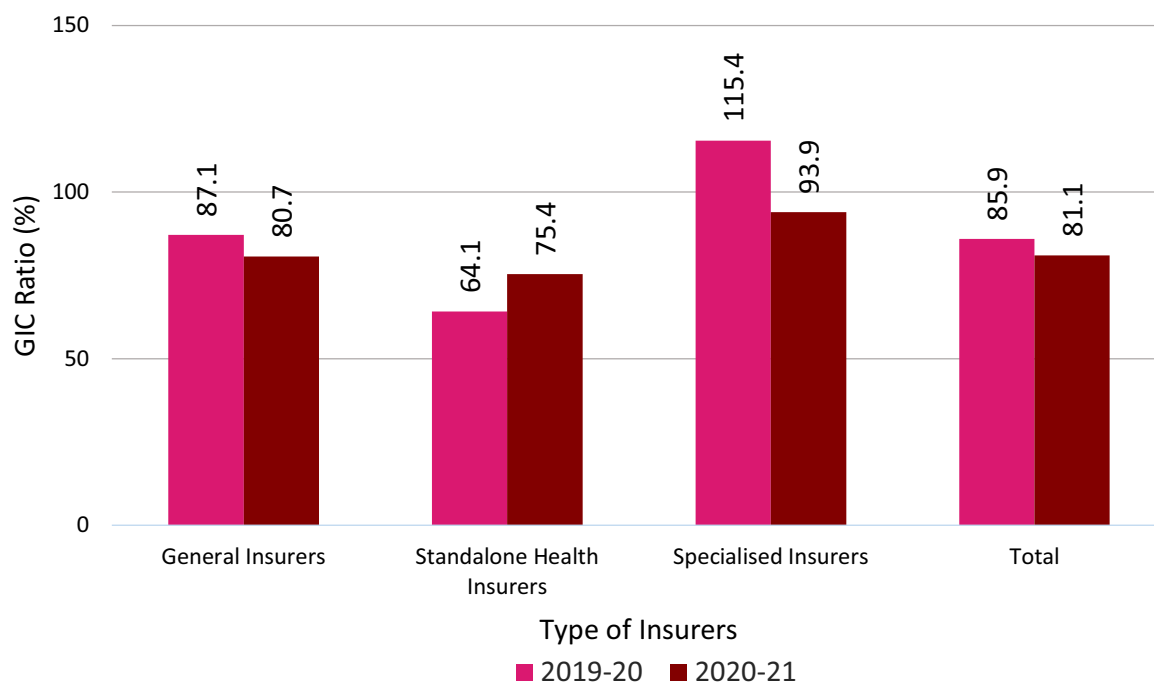
Source: Council Compilation as per source data submitted by companies

Chart 3.7.5 Gross Incurred Claims & Net Incurred Claims Ratios



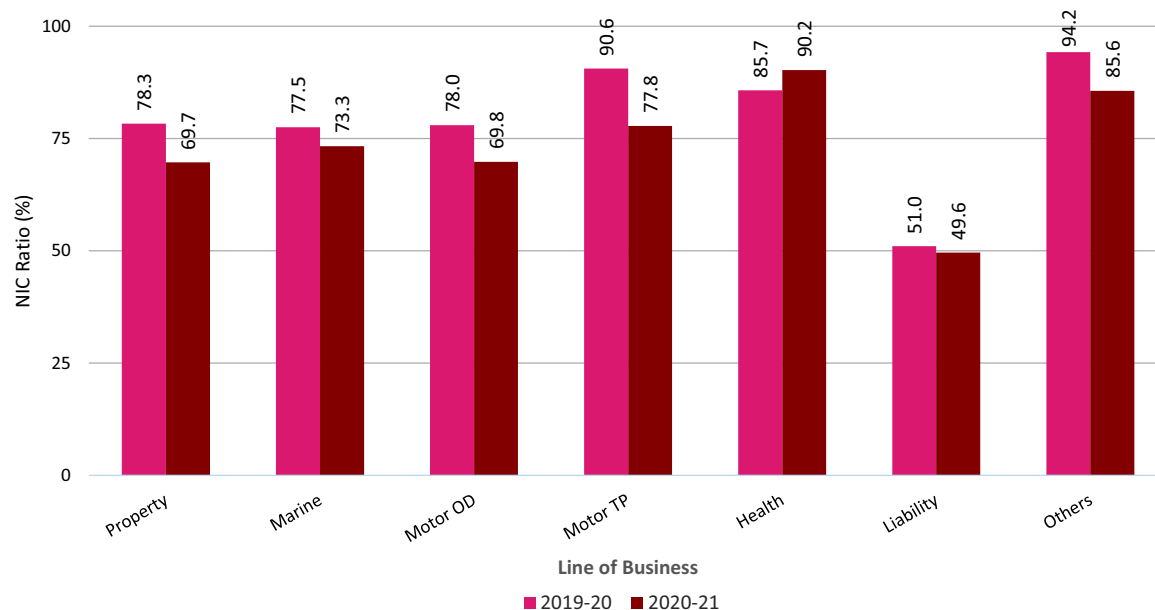
Source: Council Compilation as per source data submitted by companies

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



Source: Council Compilation as per source data submitted by companies

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

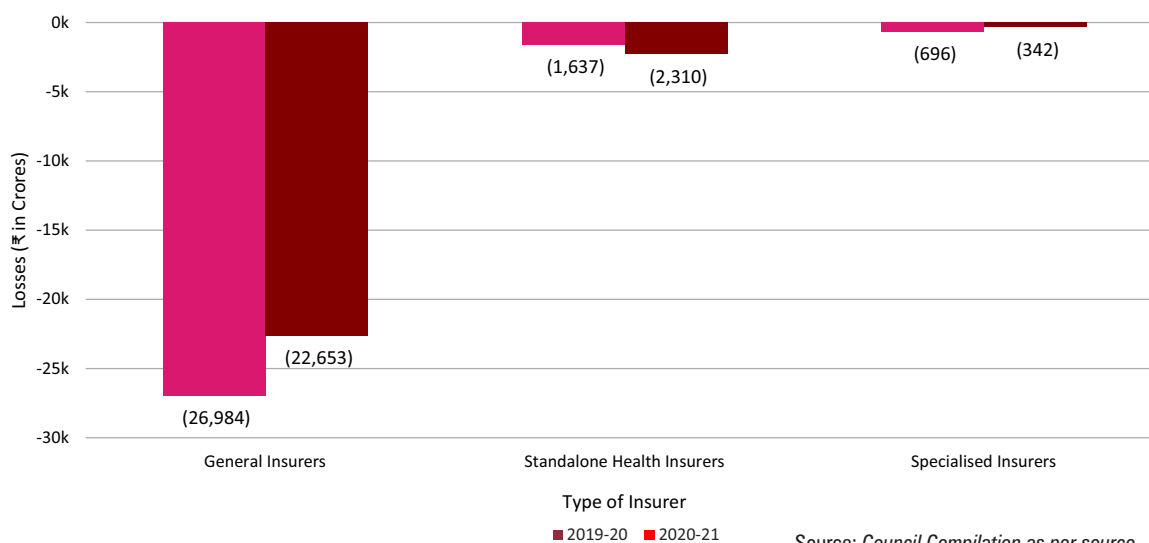


Source: Council Compilation as per source data submitted by companies

Underwriting Surplus / Deficit

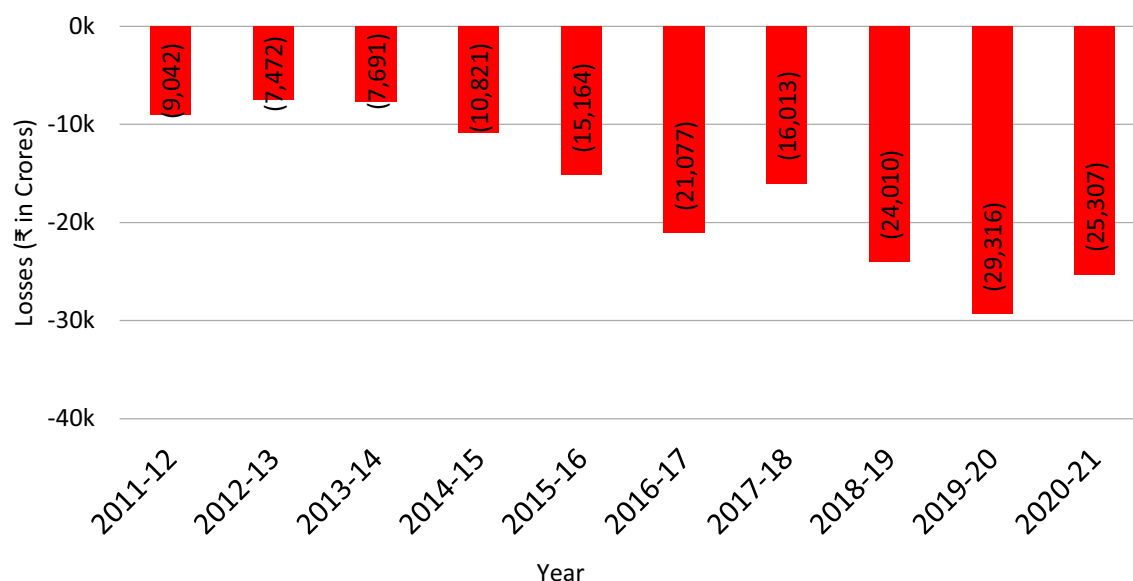
Underwriting Surplus, which is calculated as Net Earned Premium less sum of Net Incurred Claims, Net Commission, Expenses of Management and Other Outgo (or income), continues to remain negative.

Chart 3.8.1 Underwriting Results (Split by Type of Insurers)



Source: Council Compilation as per source data submitted by companies

Chart 3.8.2 Underwriting Surplus/Deficits (2011-2021)

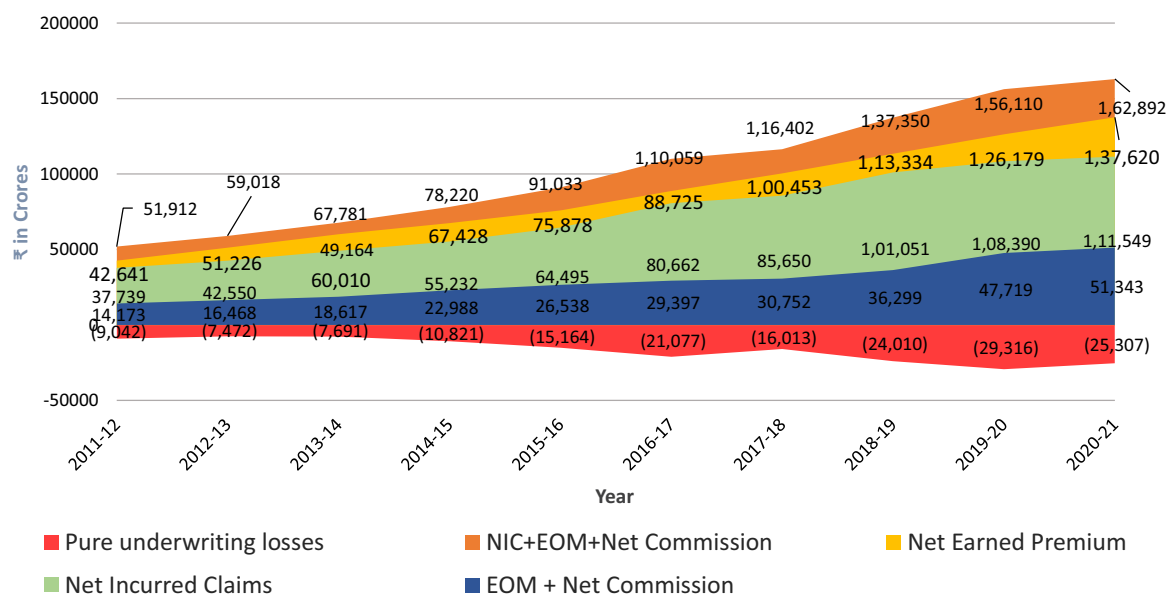


Source: Council Compilation as per source data submitted by companies

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

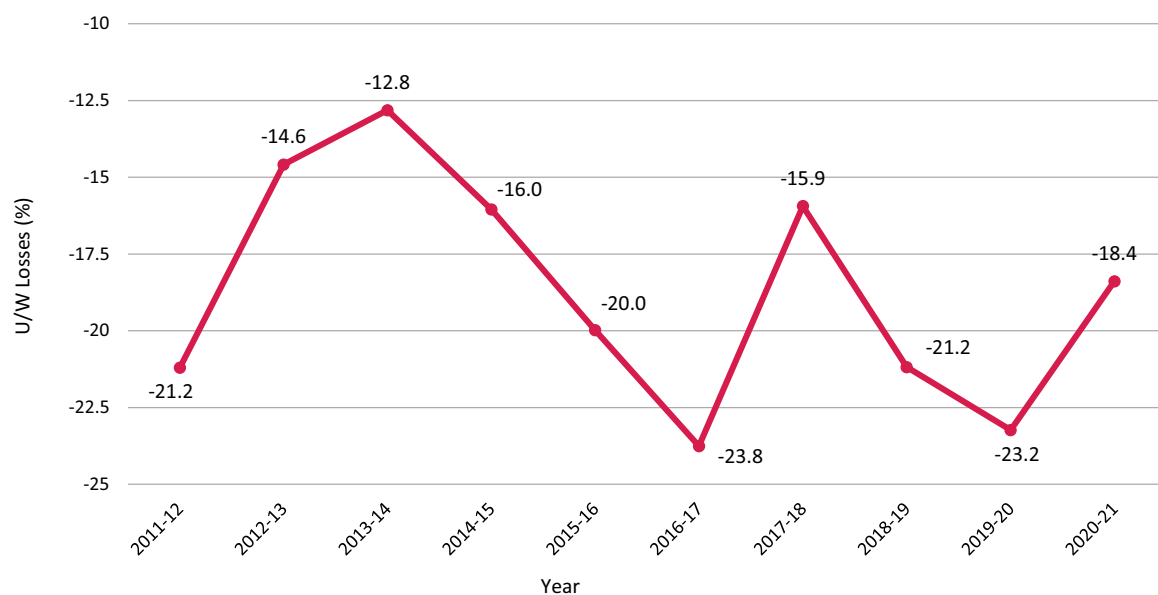
- Intense competition in the Personal Lines of Business
- Frequent natural calamities and disasters
- Effect of accumulations on individual portfolios

Chart 3.8.3 Underwriting Results (2011-2021)



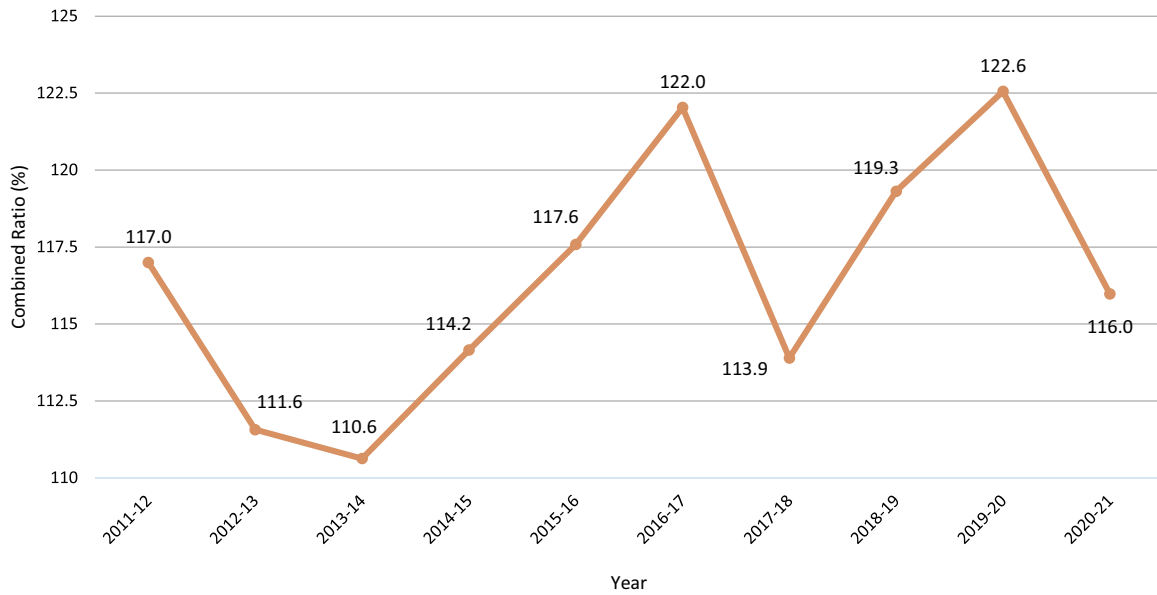
Source: Council Compilation as per source data submitted by companies

Chart 3.8.4 Underwriting Loss as a percentage of NEP



Source: Council Compilation as per source data submitted by companies

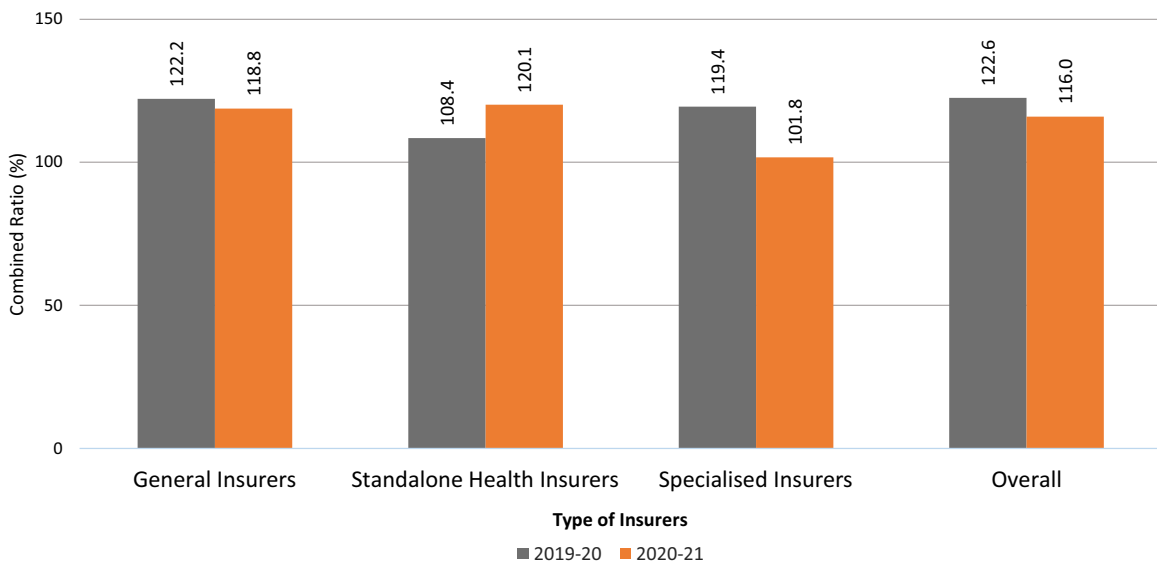
Chart 3.8.5 Combined Ratio - Overall



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

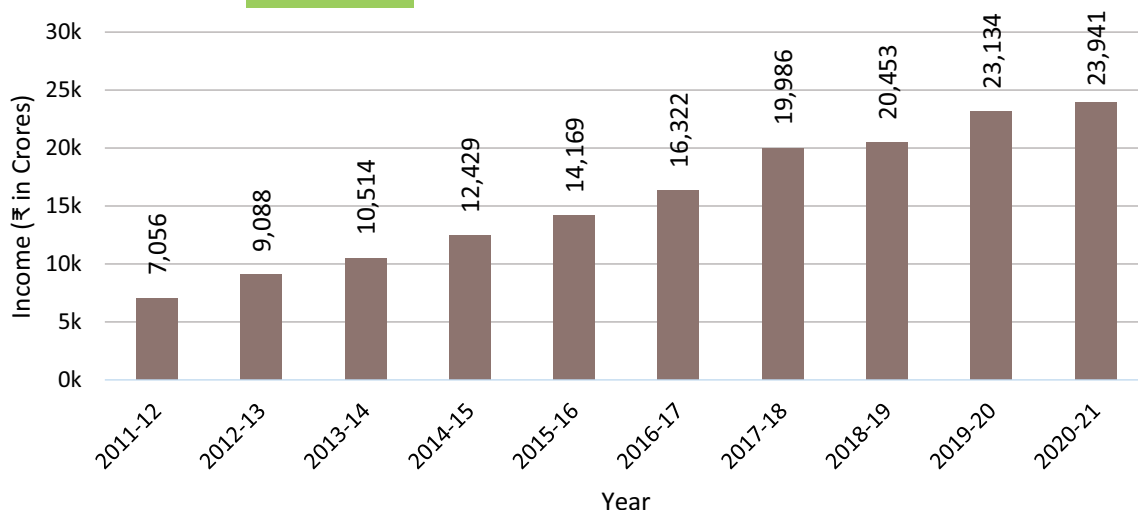
Investment Income & Investments

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 ₹ 7,056 Crores in 2011-12 to ₹ 23,941 Crores in 2020-21, representing a CAGR of 14.54% p.a.

Chart 3.9.1 Investment Income - Policyholders Funds



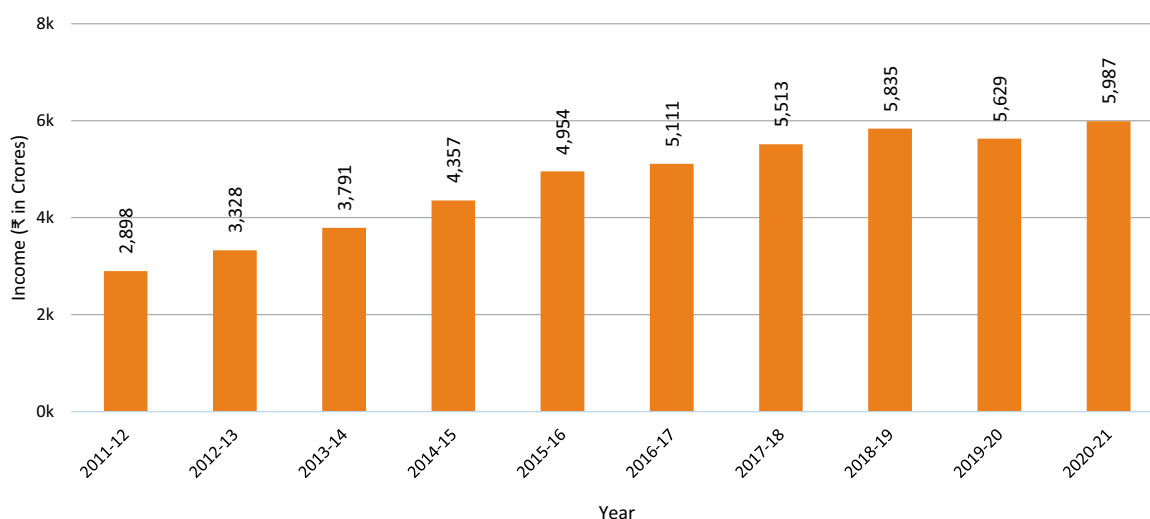
Source: IRDAI Reports & Council Compilation as per source data submitted by companies

Investment Income – Shareholders Funds

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

Investment income pertaining to shareholders has risen from ₹ 2,898 Crores in 2011-12 to ₹ 5,987 Crores in 2020-21, growing at CAGR of 8.4% p.a.

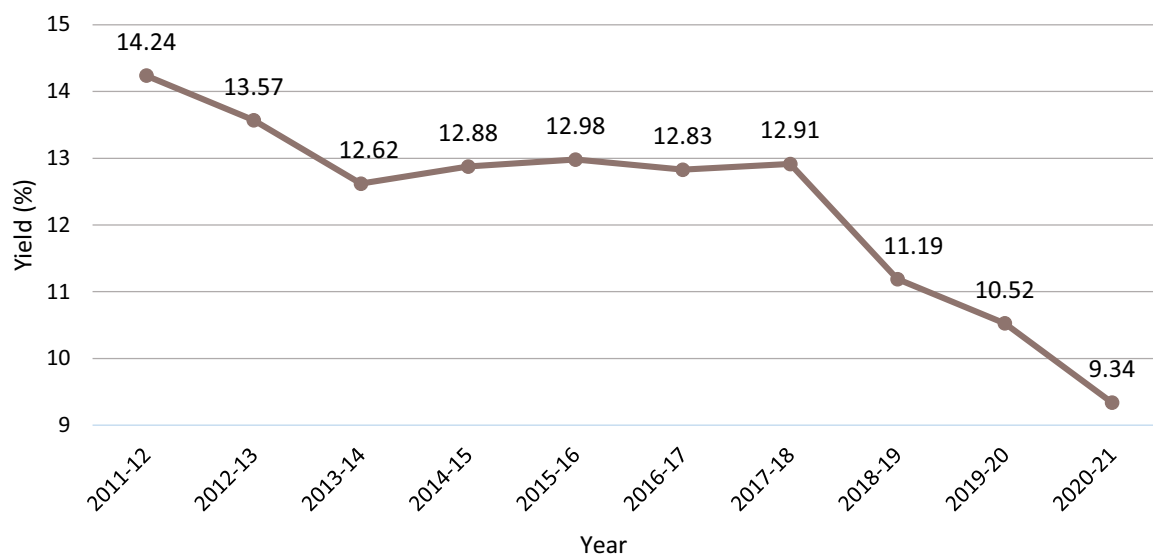
Chart 3.10.1 Investment Income - Shareholders Funds



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

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

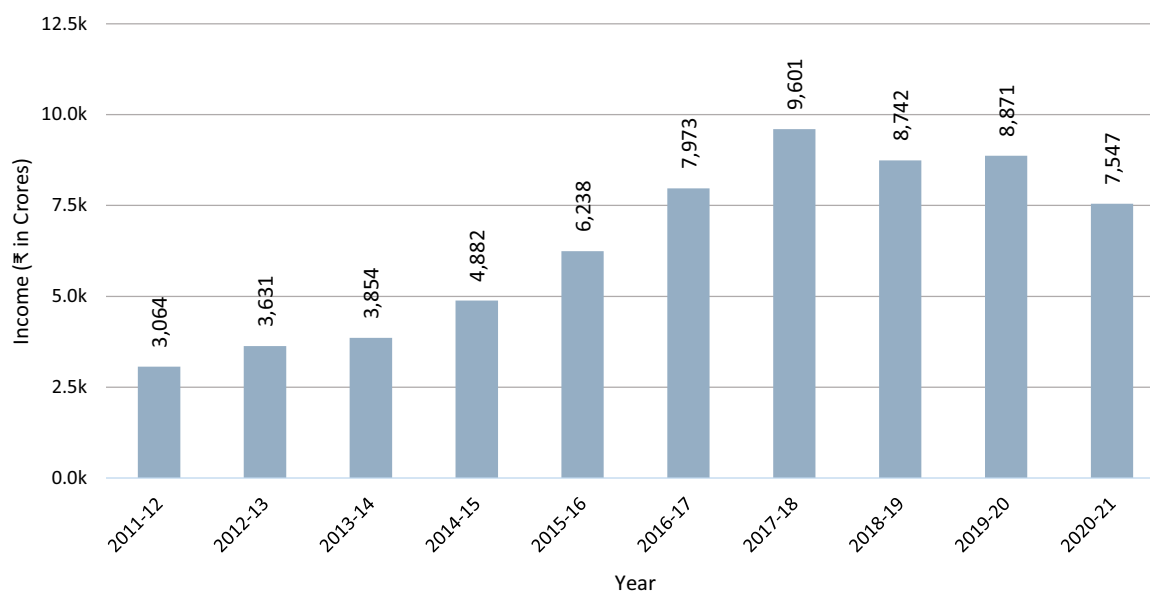
Chart 3.10.2 Yield on Investments



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

Profits on sale of investments, has risen from ₹ 3,064 Crores in 2011-12 to ₹ 7,547 Crores in 2020-21.

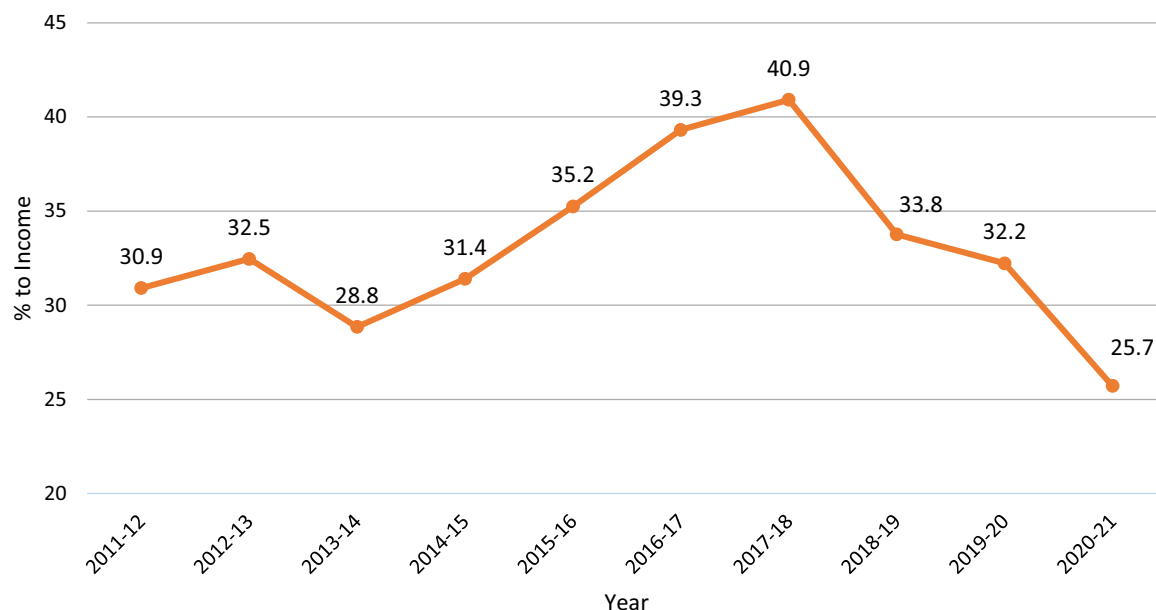
Chart 3.10.3 Profit on sale of Investments



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

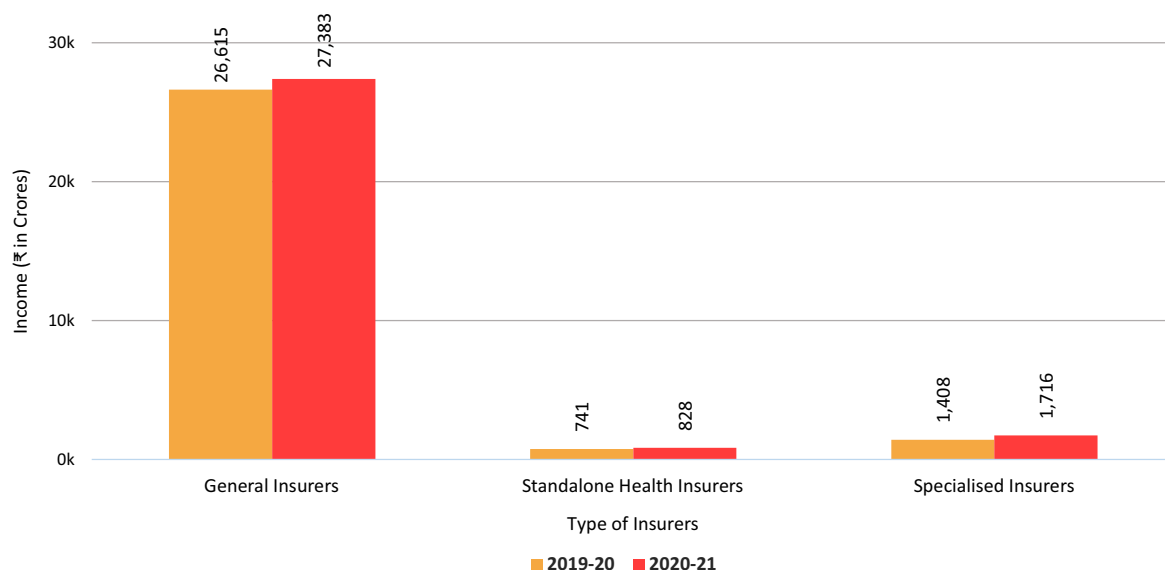
Profits

**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

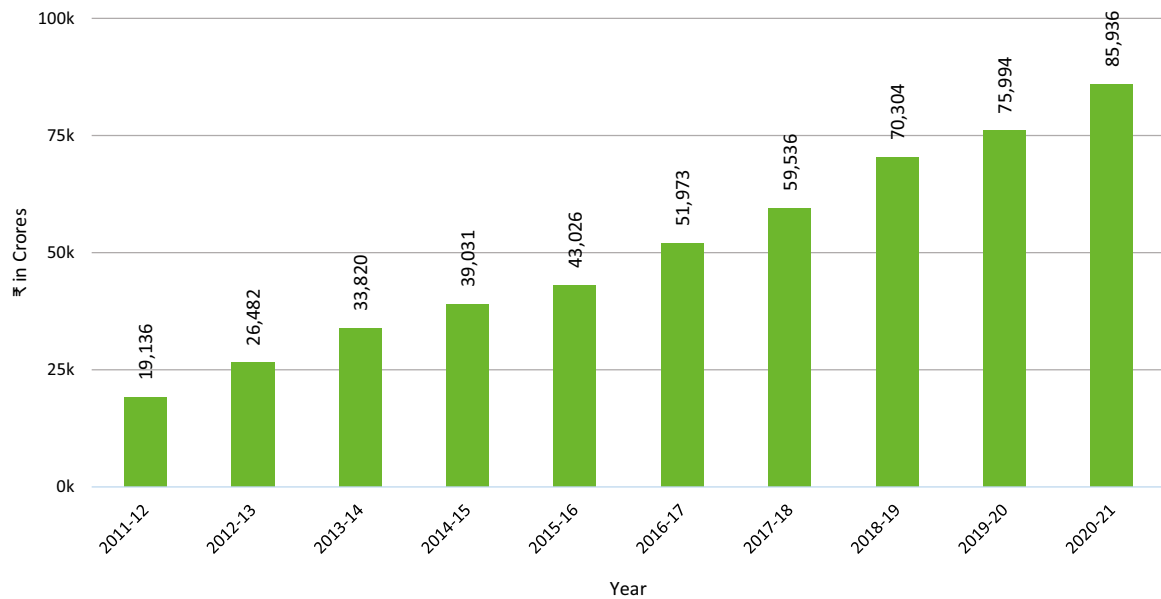
The Investment portfolio of the General Insurance Industry has increased from ₹ 77,103 Crores in 2011-12 to ₹ 3,48,770 Crores in 2020-21, at a CAGR of 18.26% p.a.

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

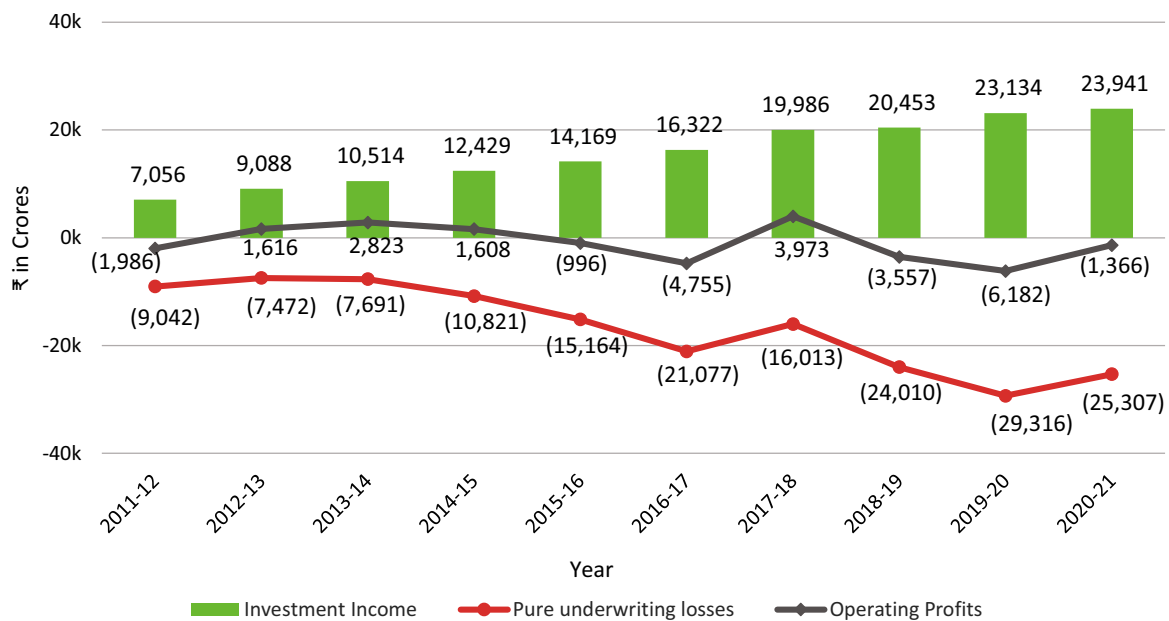


Source: IRDAI Reports & Council Compilation as per source data submitted by companies

Profit After Tax

The Non-Life Insurance Industry has generated an operating loss for 2020-21 amounting to ₹ 1,366 Crores after allocation of investment income pertaining to policyholders.

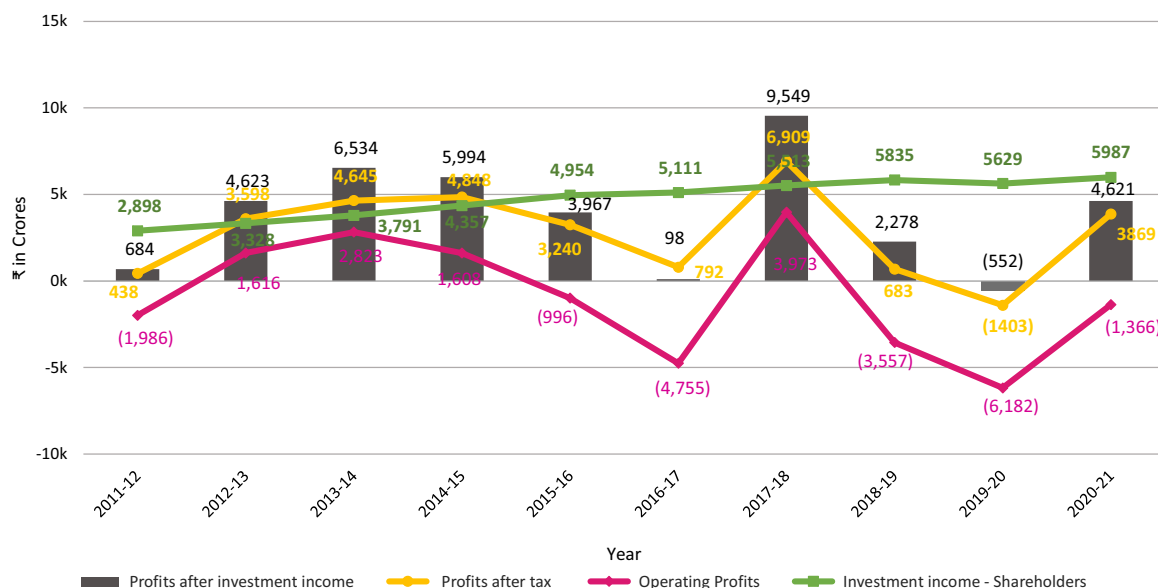
Chart 3.13.1 Operating Profits - Non-Life Insurance Industry



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 2020-21 the Profit After Tax was ₹ 3,869 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

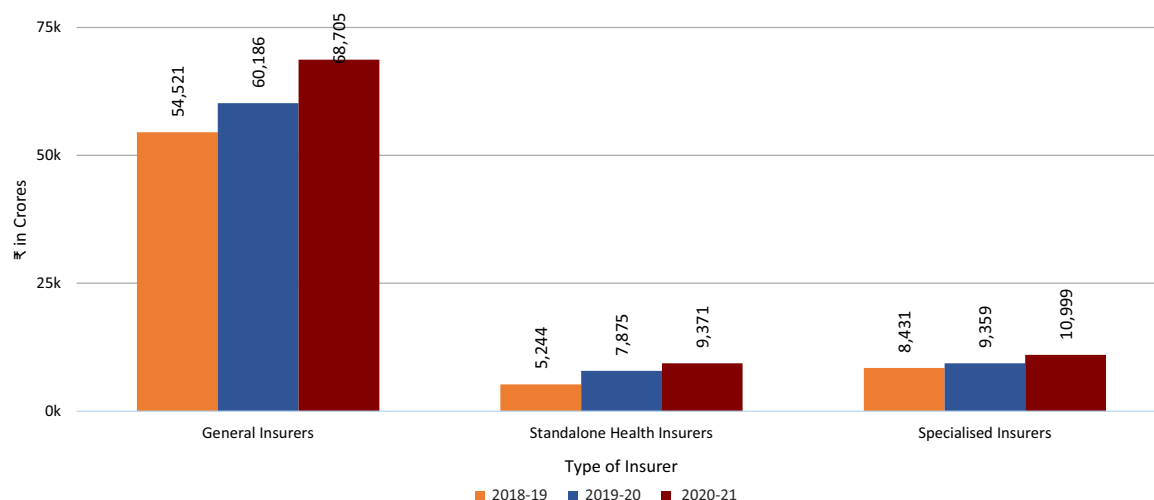
Since 2011-12, Shareholders' Equity (representing Equity Share Capital plus Free Reserves less accumulated losses) of Non-Life Insurance Industry has increased from ₹ 31,677 Crores to ₹ 89,074 Crores in 2020-21, representing a CAGR of 10.9% over the period.

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)

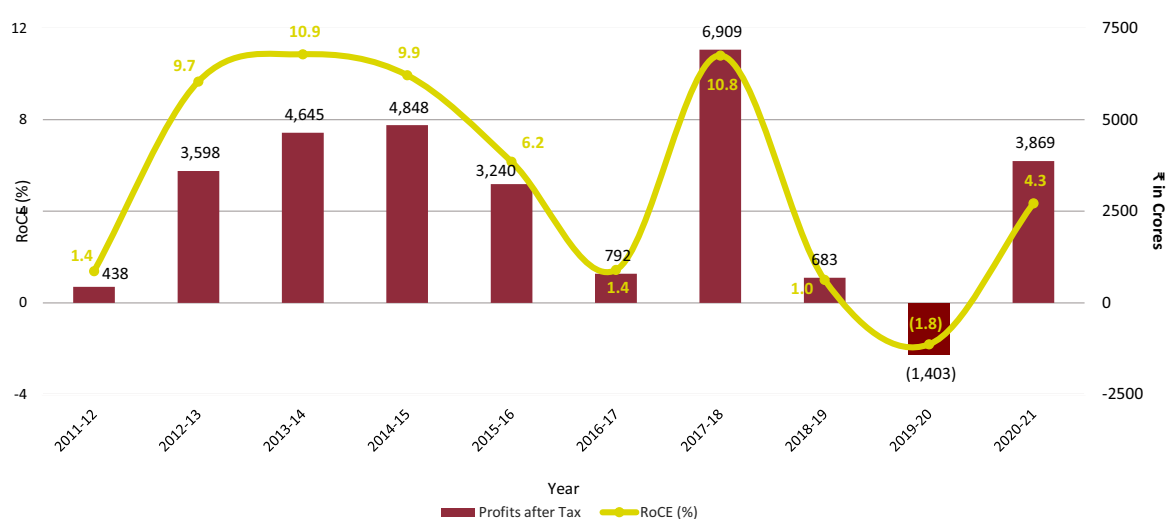


Source: IRDAI Reports & Council Compilation as per source data submitted by companies

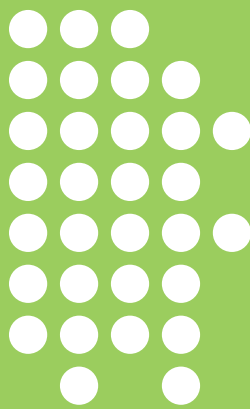
Return on Capital Employed (RoCE)

RoCE (Return on capital employed) has been fluctuating over the period 2011-2021 due to the following reasons: deteriorating claims ratios in Personal lines, effect of natural disasters over the past 5-6 years and effect of accumulations in individual portfolios. Though they have been compensated to some extent by limited increase in Motor TP rates and rise in investment incomes, the return on capital employed measured (by Profit after tax/Capital & Free Reserves) was only 4.3% in 2020-21 as compared to 1.4% in 2011-12. This reflects the competitive environment in which the Indian Non-life industry operates.

Chart 3.15.1 Return on Capital employed - 10 Year trend



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





04

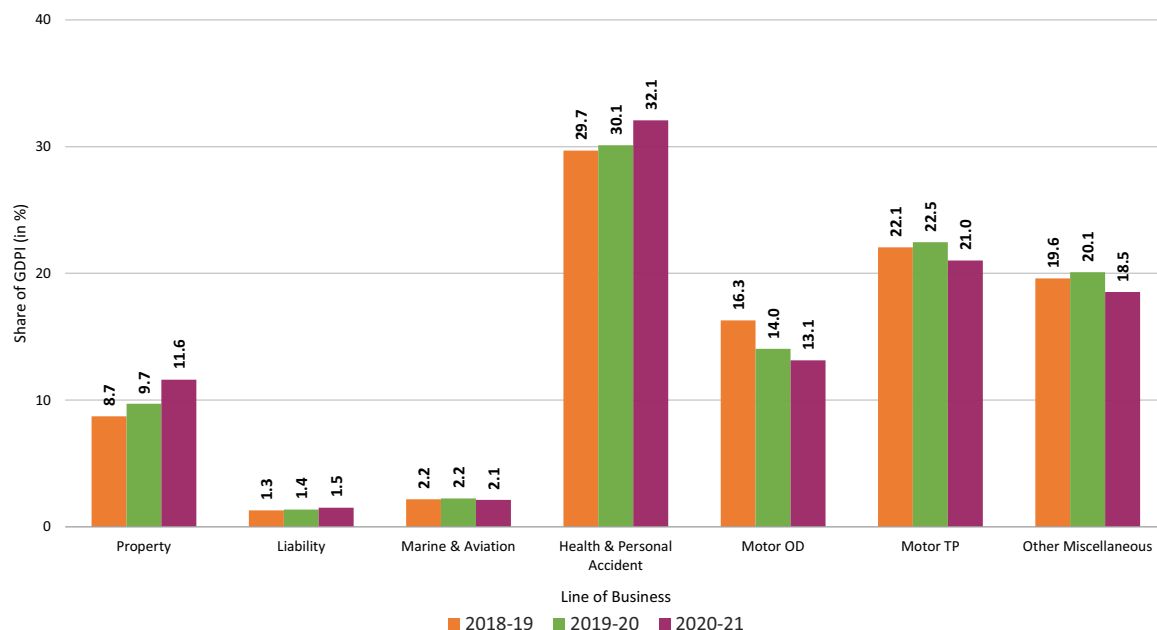
Segmentwise Business Highlights

- Segment Wise share of GDPI increased for Property and Health, however decreased for Motor segment in FY 20-21
- The Motor & Health segments remain the primary contributors of National GDPI, with market shares of 34% & 32% respectively
- Premium Income from the Crop segment has generated ₹ 31,120 Cr in FY 20-21

GDPI & Policies

Gross Direct Premium income (in and outside India) written by non-life Insurance Industry increased from ₹ 1,92,193 Crores in 2019-20 to ₹ 2,02,094 Crores in 2020-21. 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.

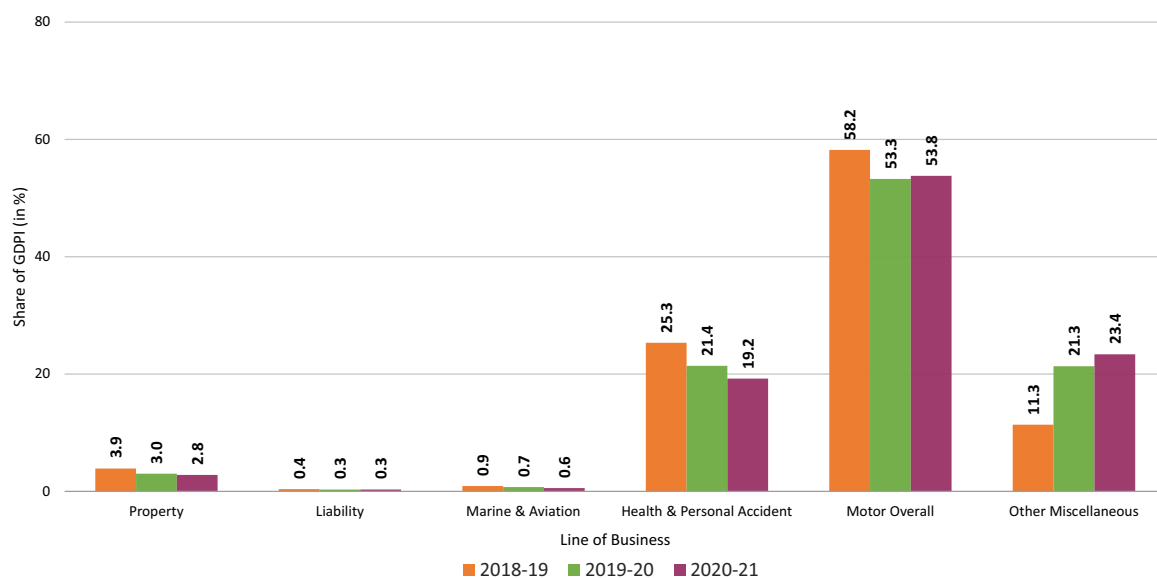
Chart 4.1.1 Segment-wise share of GDPI



Source: Form I of I to X and Council Compilation

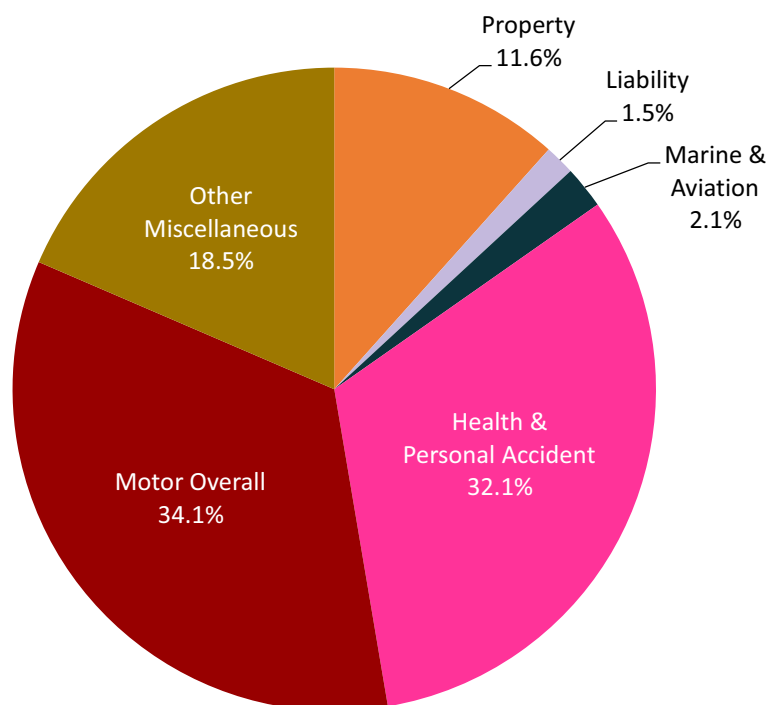
The number of policies issued increased from 24.16 Crores in 2019-20 to 25.06 Crores in 2020-21. Proportion of number of policies issued in Overall Motor has increased from 53.3% in 2019-20 to 53.8% in 2020-21 and Other Miscellaneous classes has increased from 21.3% in 2019-20 to 23.4% in 2020-21.

Chart 4.1.2 Segment-wise Policies Issued



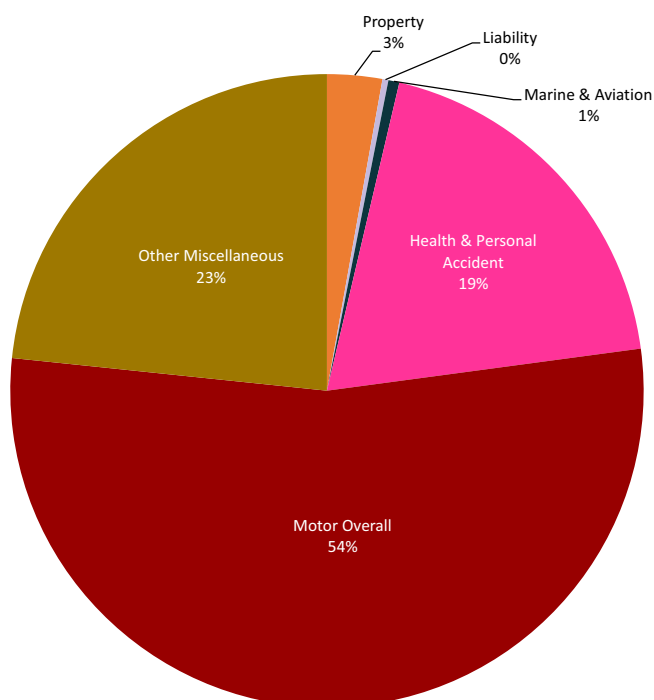
Source: Form I of I to X and Council Compilation

Chart 4.1.3 Segment-wise share of GDPI 2020-21



Source: Form I of I to X and Council Compilation

Chart 4.1.4 Segment-wise share of Policies Issued 2020-21

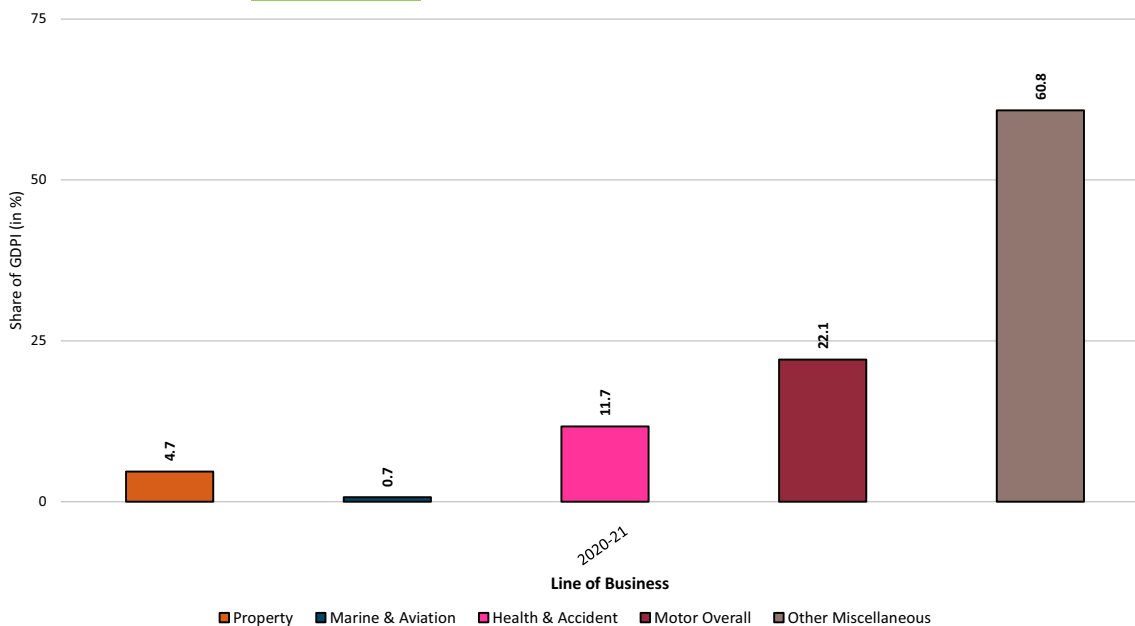


Source: Form I of I to X and Council Compilation

Rural Premium

Other Miscellaneous segment in Rural premium is 60.8% in 2020-21, with the Crop Segment being the majority contributor .

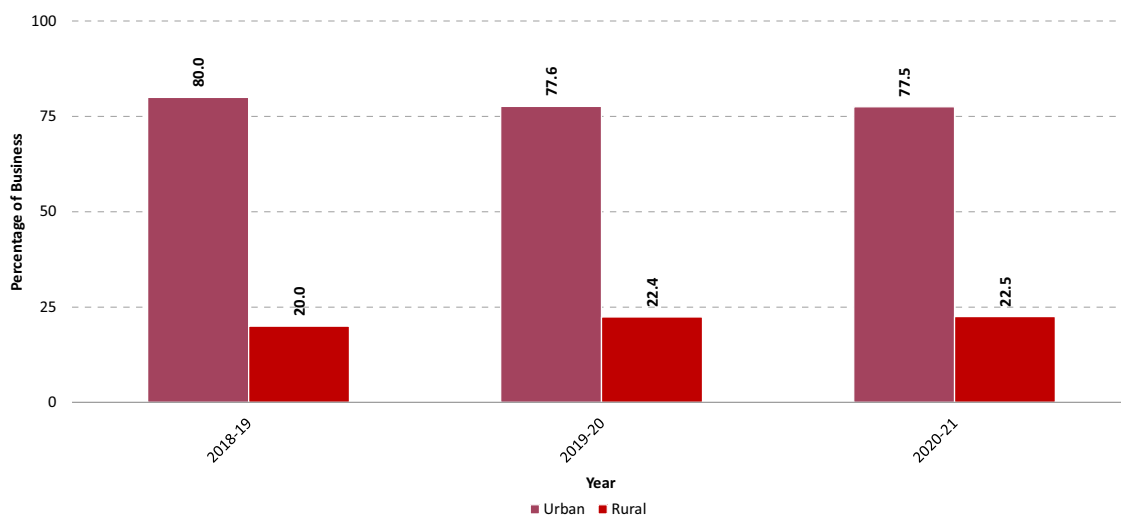
Chart 4.2.1 Segment-wise share of Rural Premium - 2020-21



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

Rural premium as a percentage of overall premium increased from 22.4% in 2019-20 to 22.5% in 2020-21. Rural areas contributed approximately one-fifth of the national premium in FY 20-21.

Chart 4.2.2 Rural / Urban Premium Percentage of Overall GDP



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

Motor

Motor – Own Damage (OD)

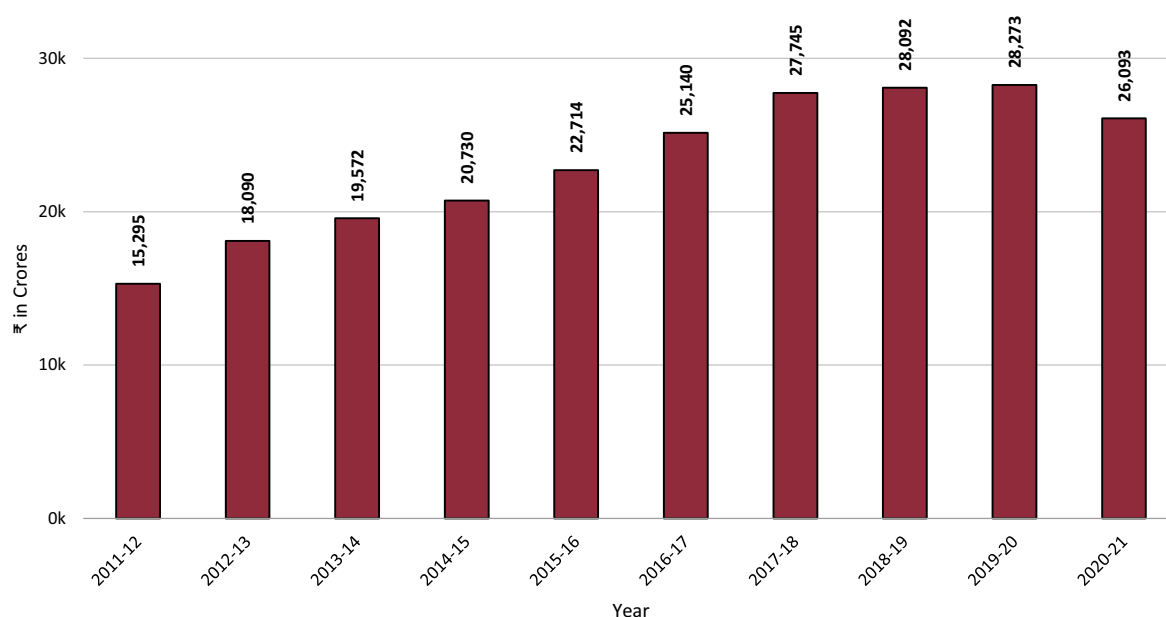
The Motor OD premium has grown at a CAGR of 6.11% over the period 2011-12 to 2020-21.

Table 4.3.1 Motor OD

2020-21	Value
No. Of Policies	84,685,908
Premium (in Cr)	26,093
No. Of Claims Reported	7,205,670
No. Of Paid Claims	6,787,497
Amt of Paid Claims(in Cr)	17,834

Premium booked in India considered

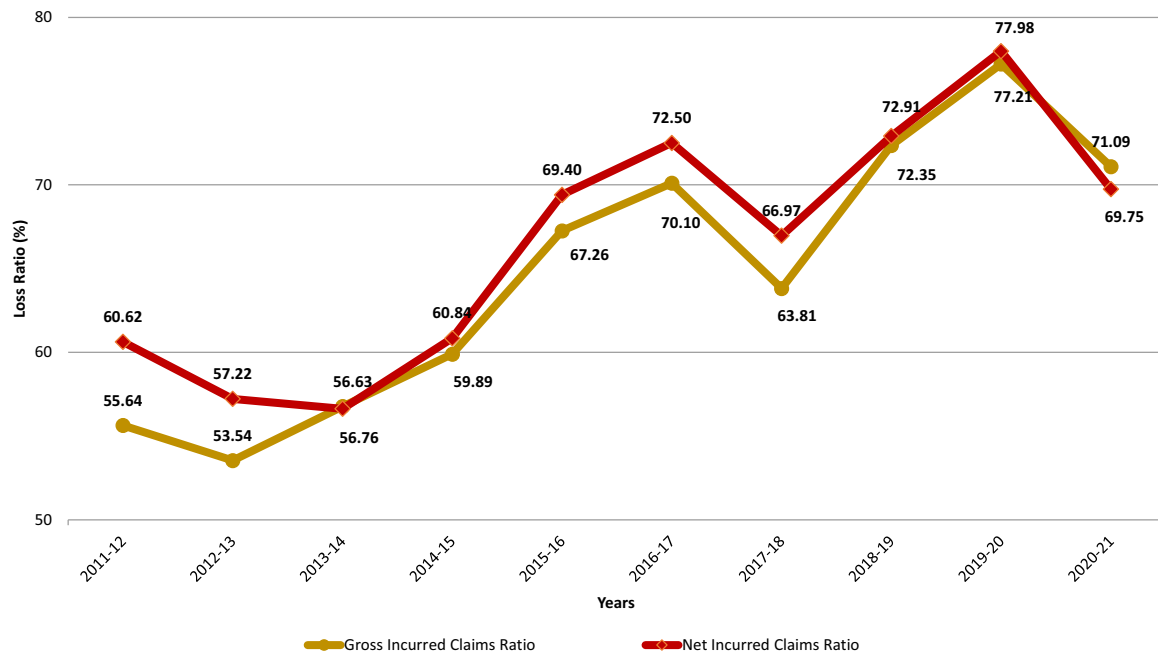
Chart 4.3.1 GDPI - Motor Own Damage Insurance



Source: Council Compilation as per source data submitted by companies

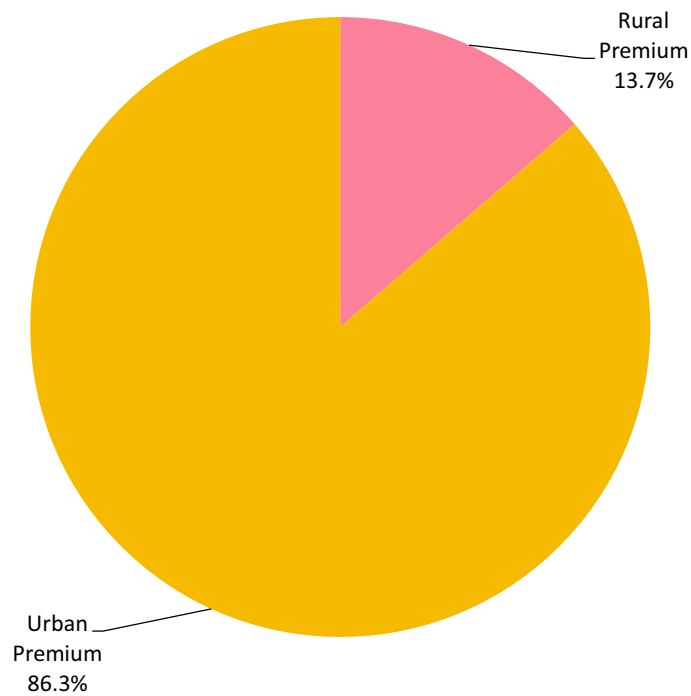
The Gross Incurred Claims Ratio for Motor Own damage segment has been in the range of 53% – 78% over the period 2011-12 to 2020-21. Gross Incurred Claims decreased by approximately 6% as compared to 2019-20.

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



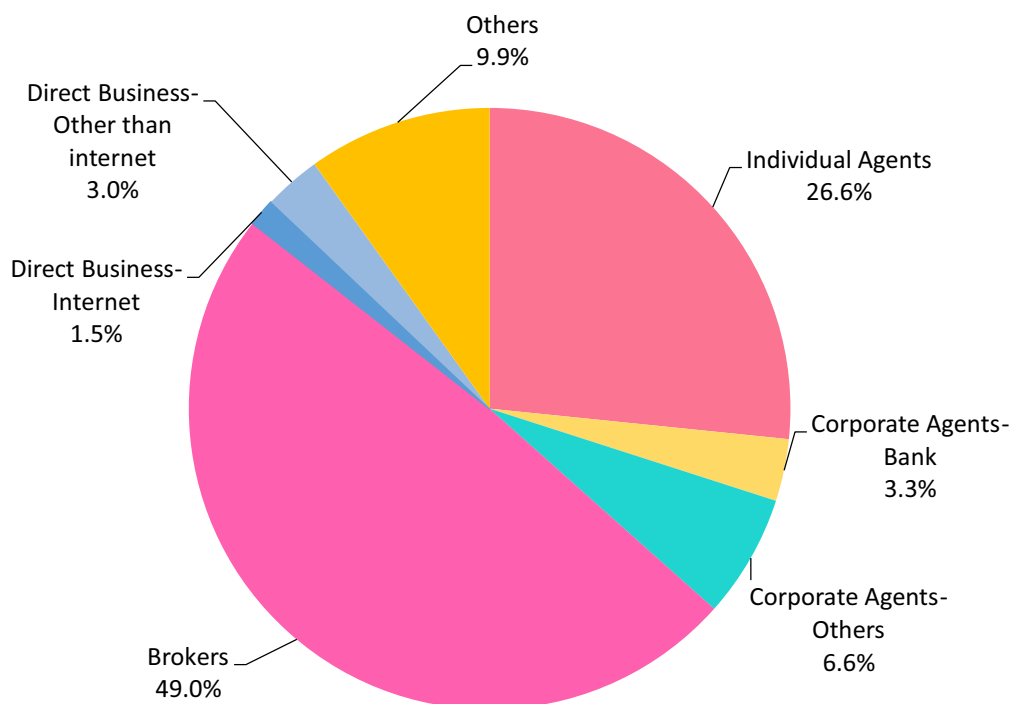
Source: Council Compilation as per source data submitted by companies

Chart 4.3.3 Rural vs Urban Premium - Motor OD



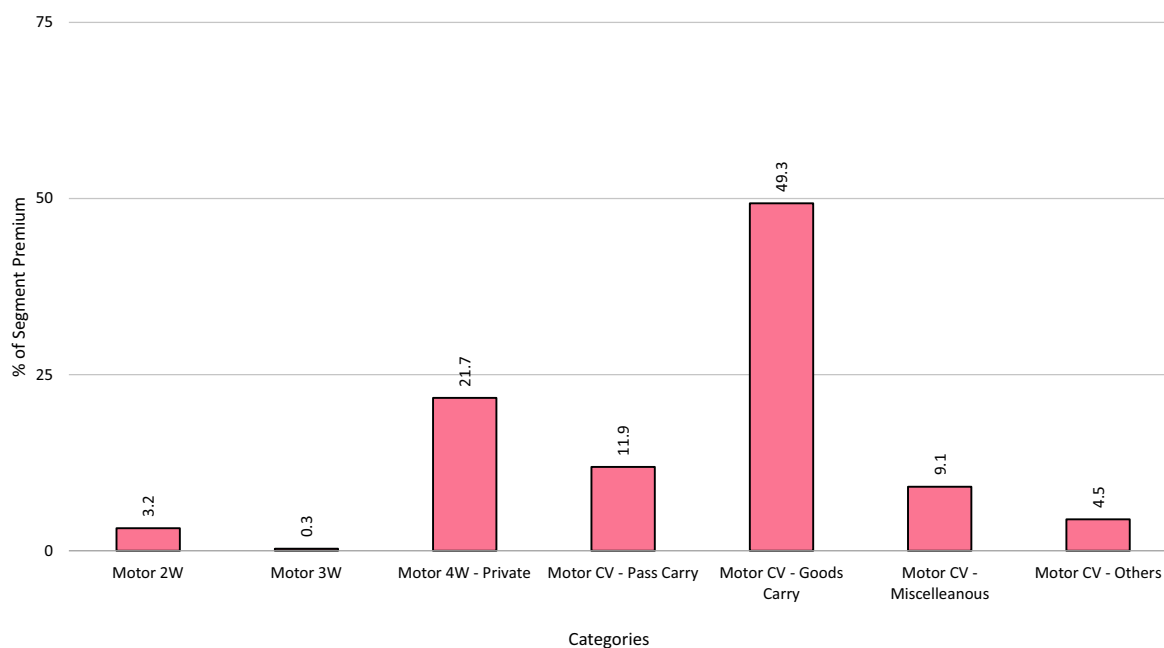
Source: Council Compilation as per source data submitted by companies

Chart 4.3.4 Channelwise GDPI - Motor OD



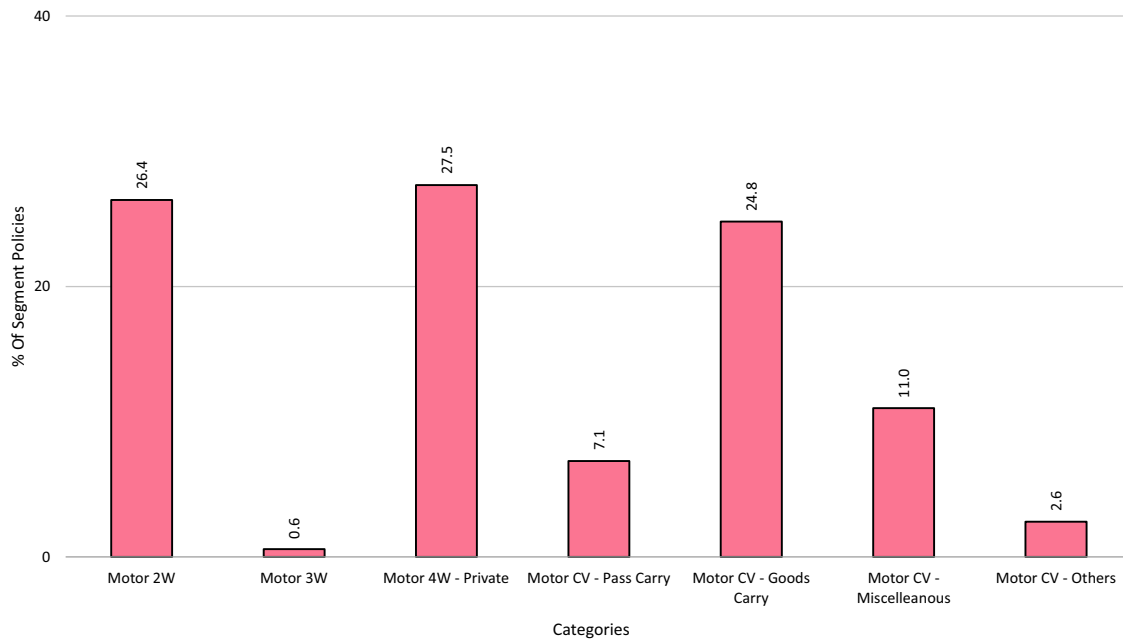
Source: Council Compilation as per source data submitted by companies

Chart 4.3.5 GDPI Breakup on Categories - Motor OD



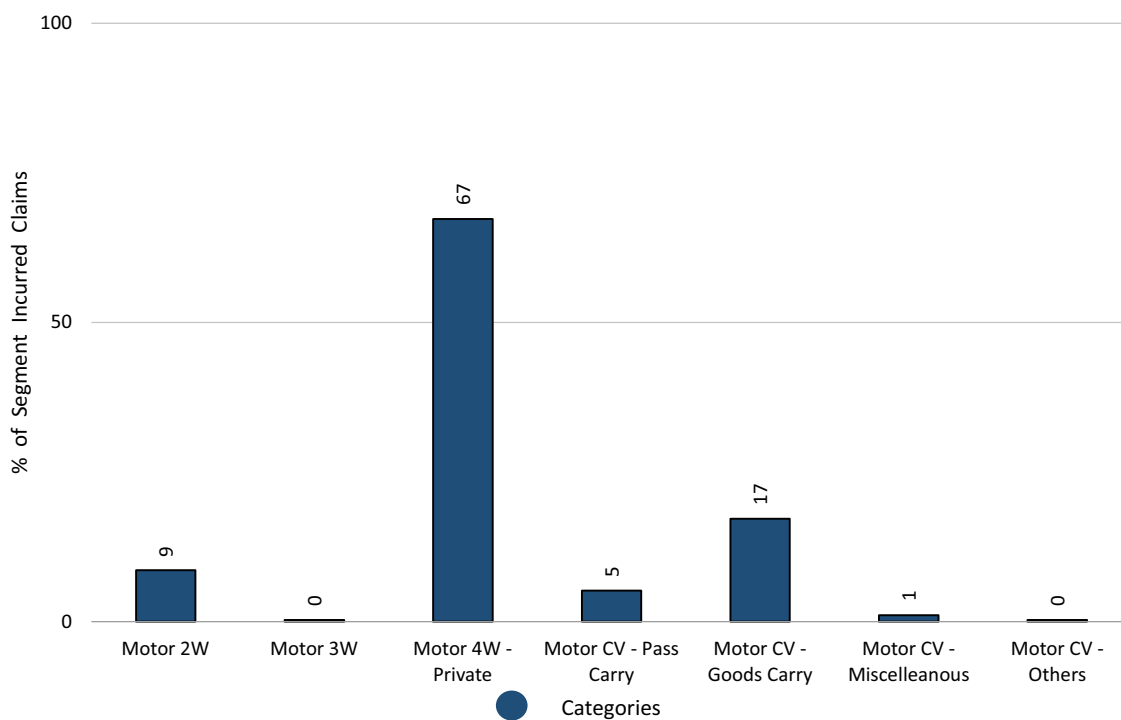
Source: Council Compilation as per source data submitted by companies

Chart 4.3.6 Policies Breakup on Categories - Motor OD



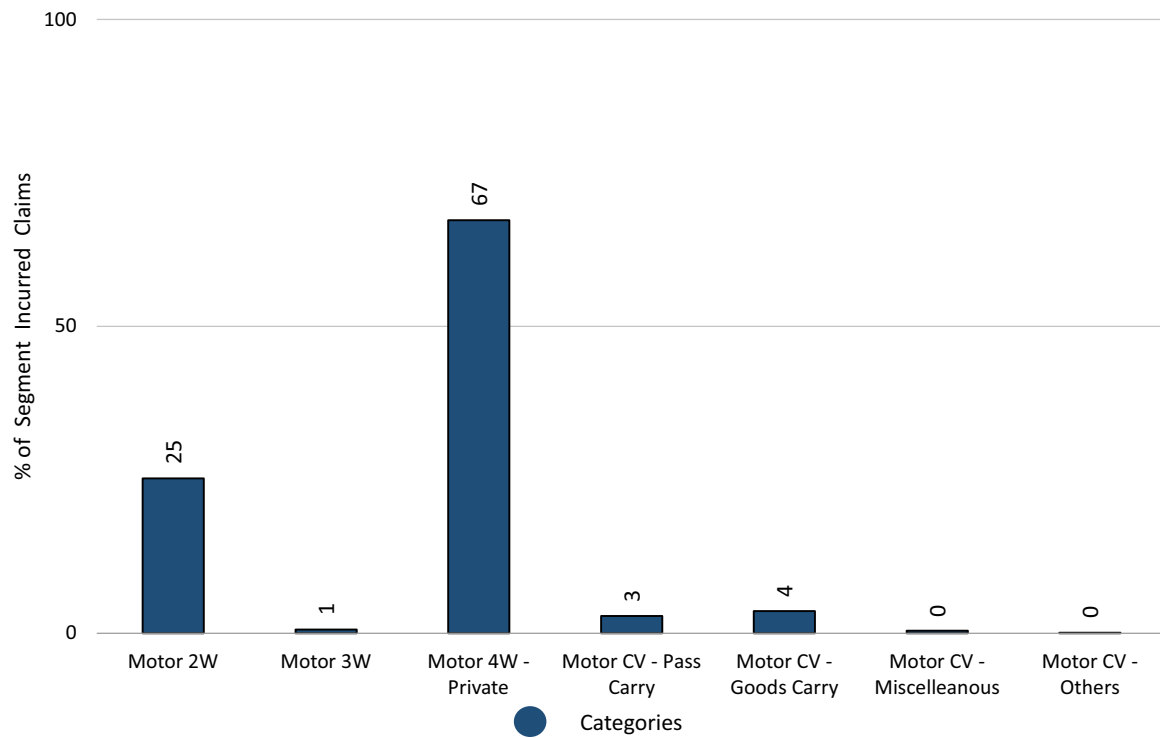
Source: Council Compilation as per source data submitted by companies

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



Source: Council Compilation as per source data submitted by companies

Chart 4.3.8 Share of Incurred Claims - Motor OD (Number)



Source: Council Compilation as per source data submitted by companies

Motor Third Party

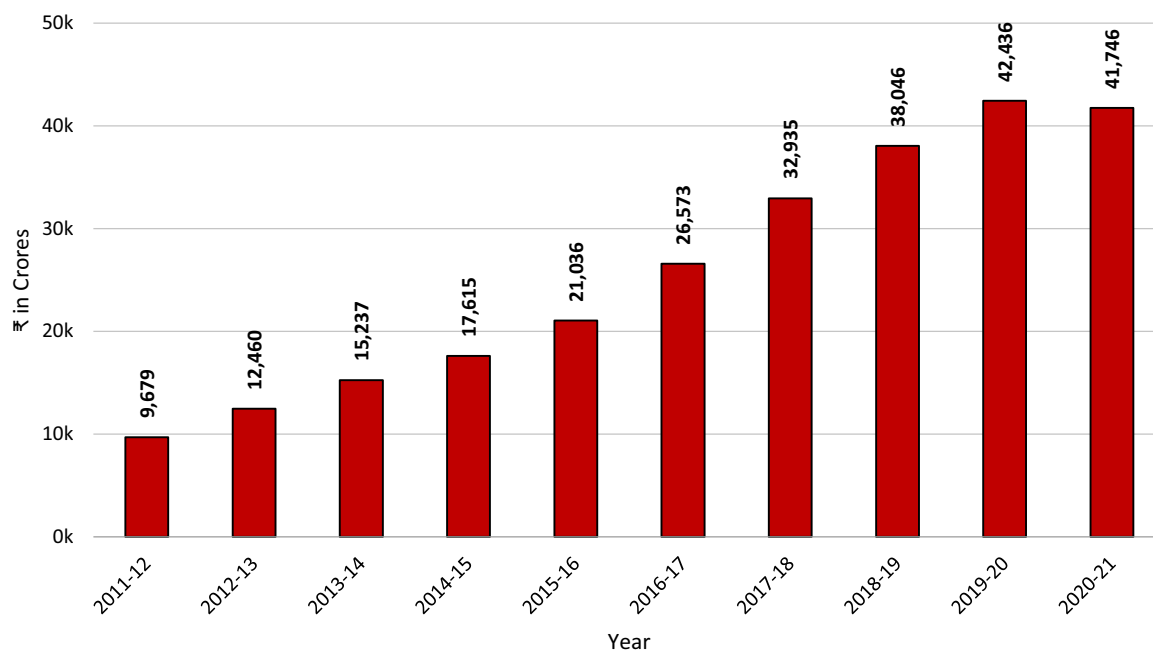
The Motor TP rates are administered by the IRDAI. The same is reviewed on a periodical basis.

Table 4.4.1 Motor TP

2020-21	Value
No. Of TP Policies(Under Package)	84,685,908
No. Of Standalone TP Policies	50,081,222
Premium (in Cr)	41,746
No. Of Claims Reported	380,517
No. Of Paid Claims	257,165
Amt of Paid Claims (in Cr)	10,892

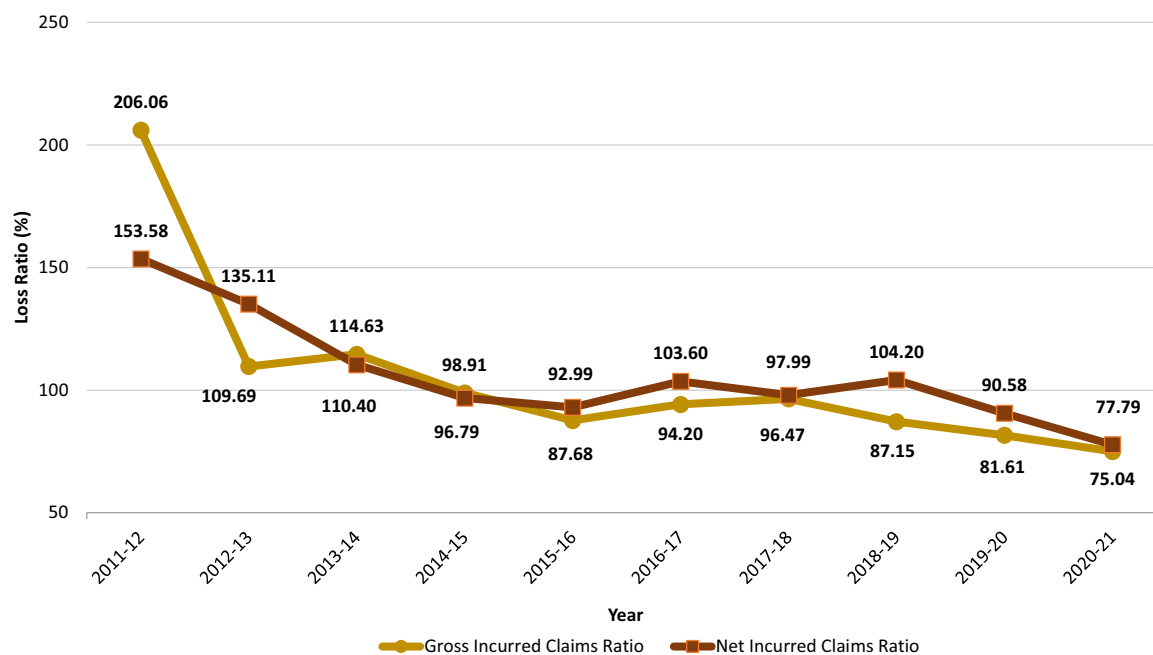
Premium booked in India considered

Chart 4.4.1 GDPI - Motor Third Party



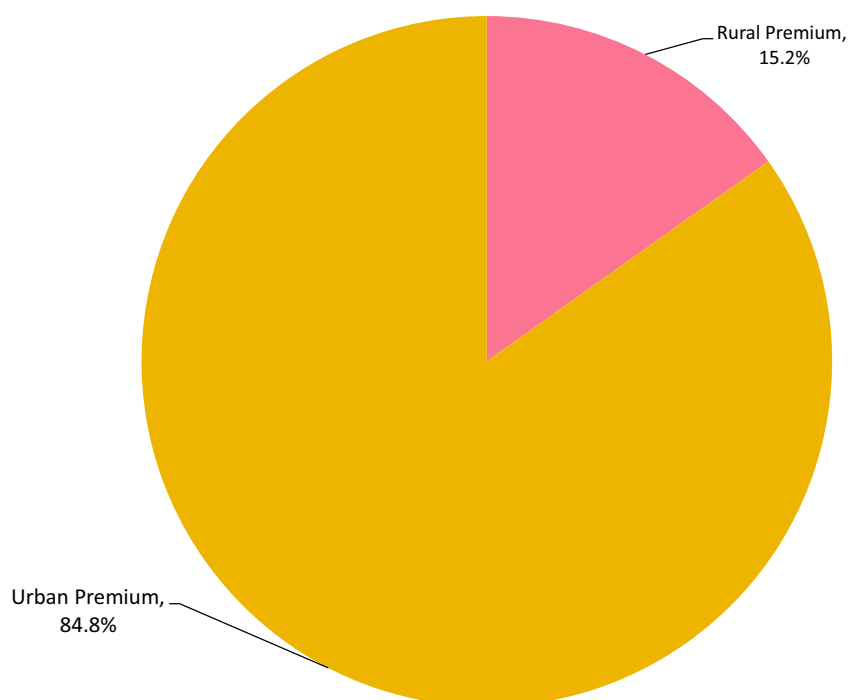
Source: Council Compilation as per source data submitted by companies

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



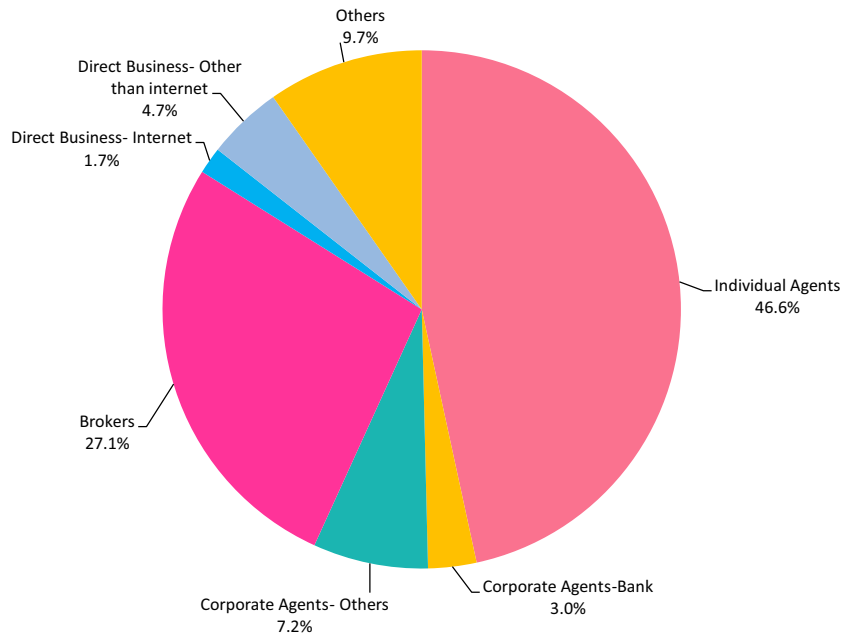
Source: Council Compilation as per source data submitted by companies

Chart 4.4.3 Rural vs Urban Premium - Motor TP



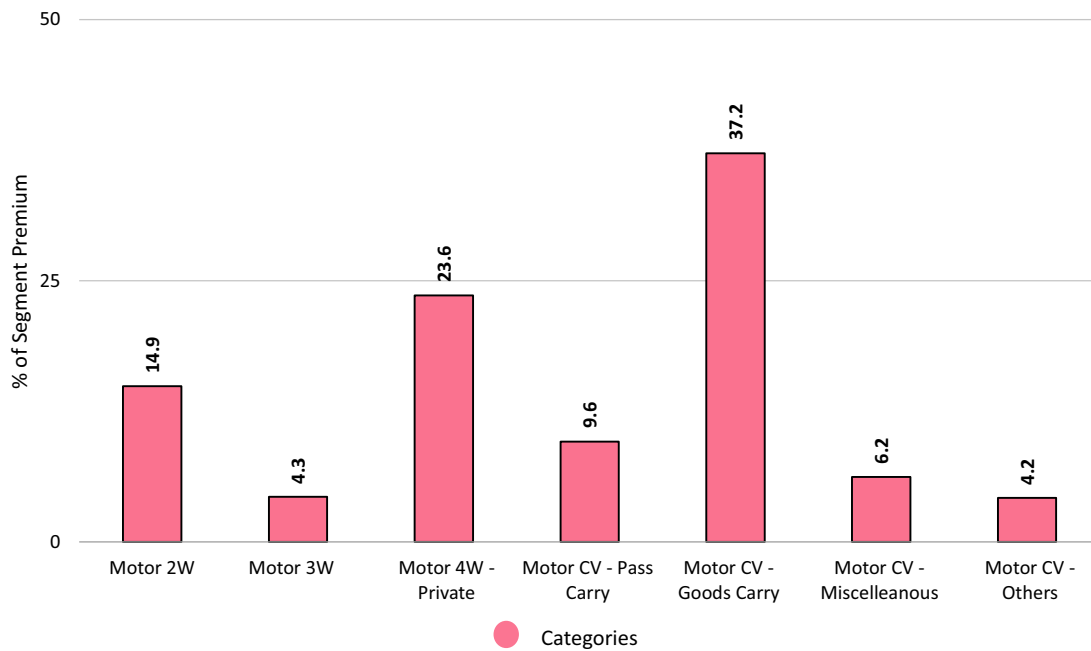
Source: Council Compilation as per source data submitted by companies

Chart 4.4.4 Channelwise GDPI - Motor TP



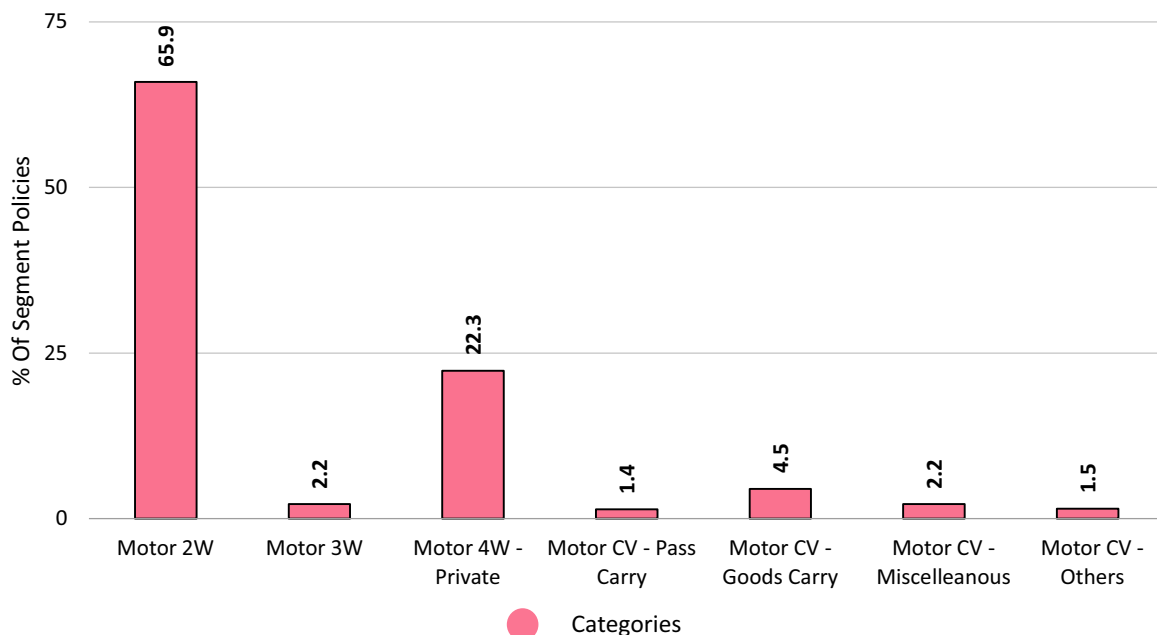
Source: Council Compilation as per source data submitted by companies

Chart 4.4.5 GDPI Breakup on Categories - Motor TP



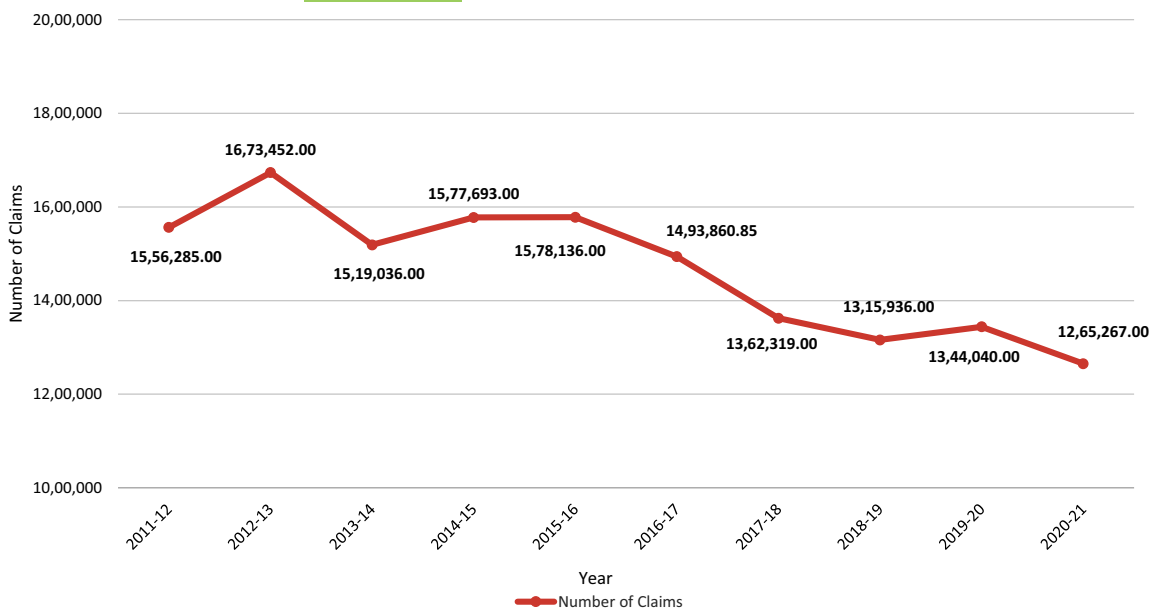
Source: Council Compilation as per source data submitted by companies

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



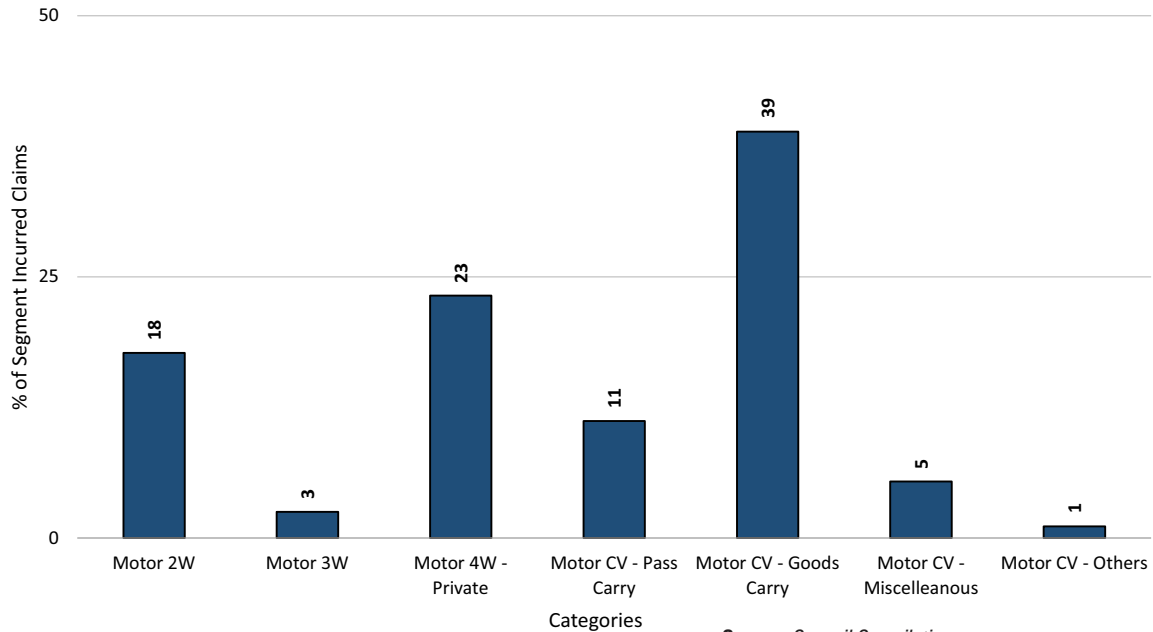
Caveat: The above ratio represents only the Incurred Claims of Motor TP Insurance portfolio as a percentage of TP Premium accounted during the Financial years. Motor TP portfolio is long tail in nature. TP Liability Claim pertaining to TP policies issued during a Financial year gets reported 4-5 years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

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

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

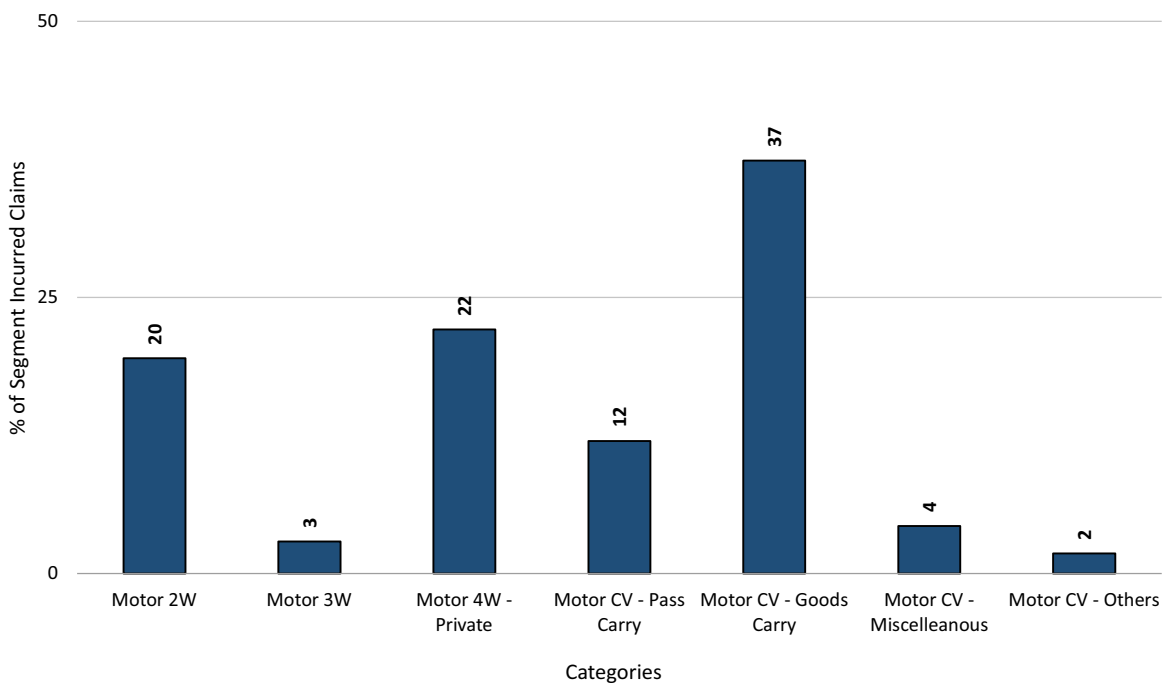
Source: Council Compilation as per source data submitted by companies

Chart 4.4.8 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

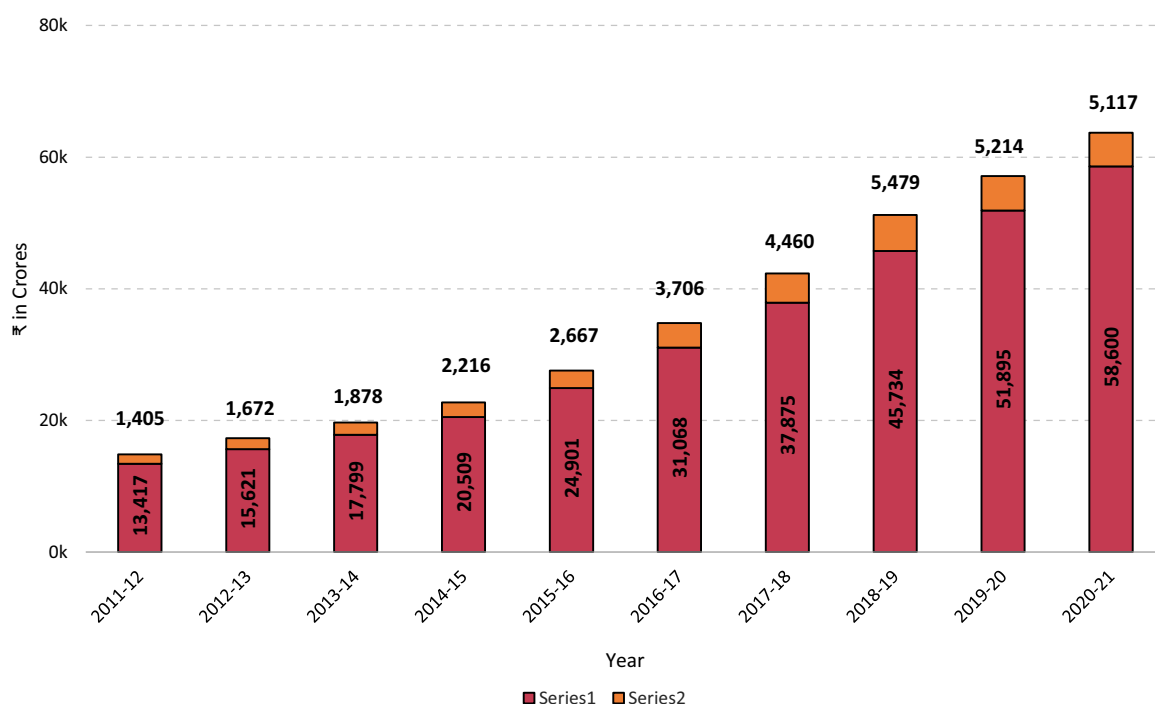
The Health & Personal Accident Insurance segment has grown at a CAGR of 17.59% over the period 2011-12 to 2020-21. Health Insurance comprises of around 92% of the segment. Health & Personal Accident has crossed the 60,000 Cr mark for the first time.

Table 4.5.1 Health & Accident

2020-21	Value
No. Of Policies	48,124,777
Premium (in Cr)	63,717
No. Of Claims Reported	15,601,297
No. Of Paid Claims	14,372,767
Amt of Paid Claims (in Cr)	46,030

Premium booked in India considered

Chart 4.5.1 GDPI - Health & Accident

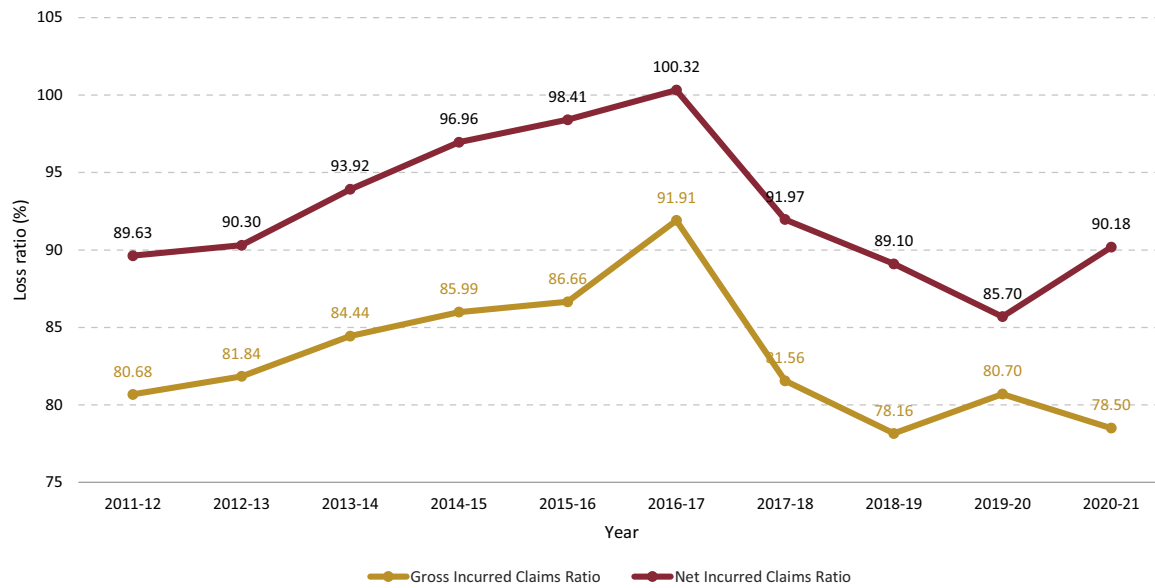


Source: Council Compilation as per source data submitted by companies

The Net Incurred Claims ratio has increased, arriving at 90.18% in 2020-21.

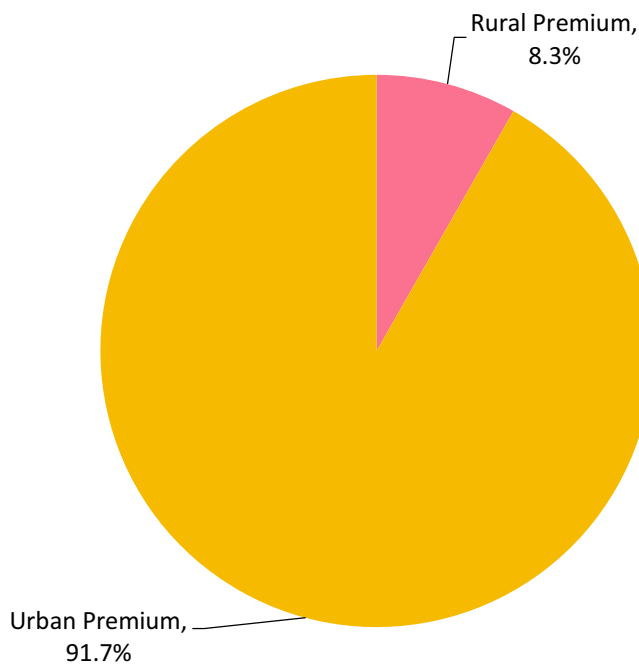
The Gross Incurred Claims ratio has decreased to 78.5% for Health industry segment in 2020-21.

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



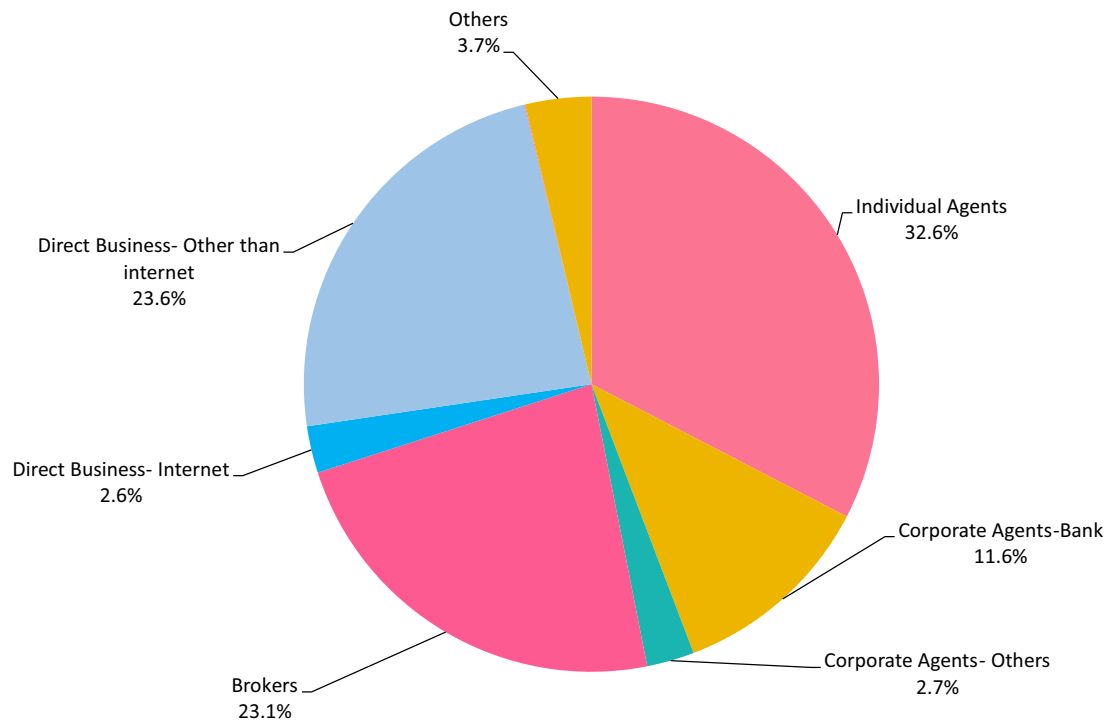
Source: Council Compilation as per source data submitted by companies

Chart 4.5.3 Rural vs Urban Premium - Health & Accident



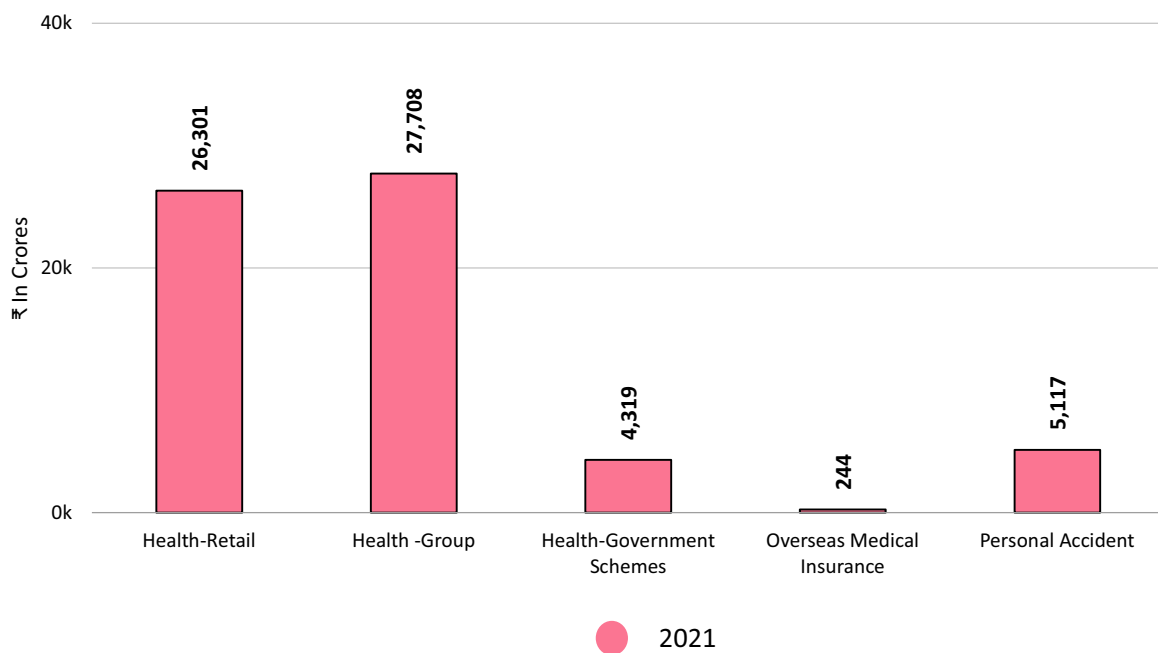
Source: Council Compilation as per source data submitted by companies

Chart 4.5.4 Channelwise GDPI - Health & Accident



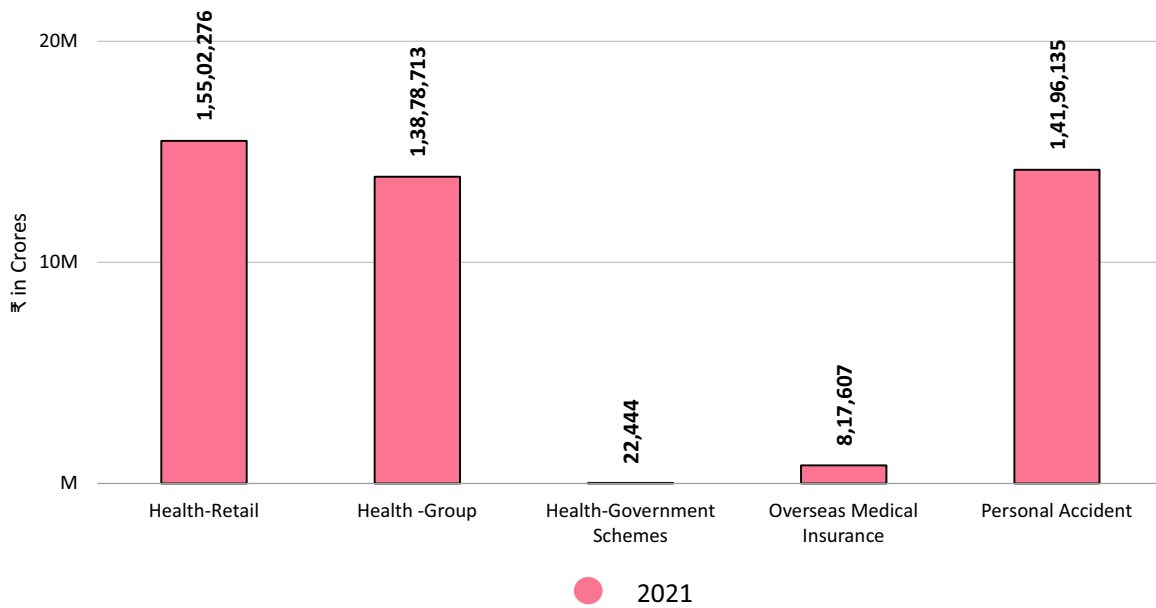
Source: Council Compilation as per source data submitted by companies

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.

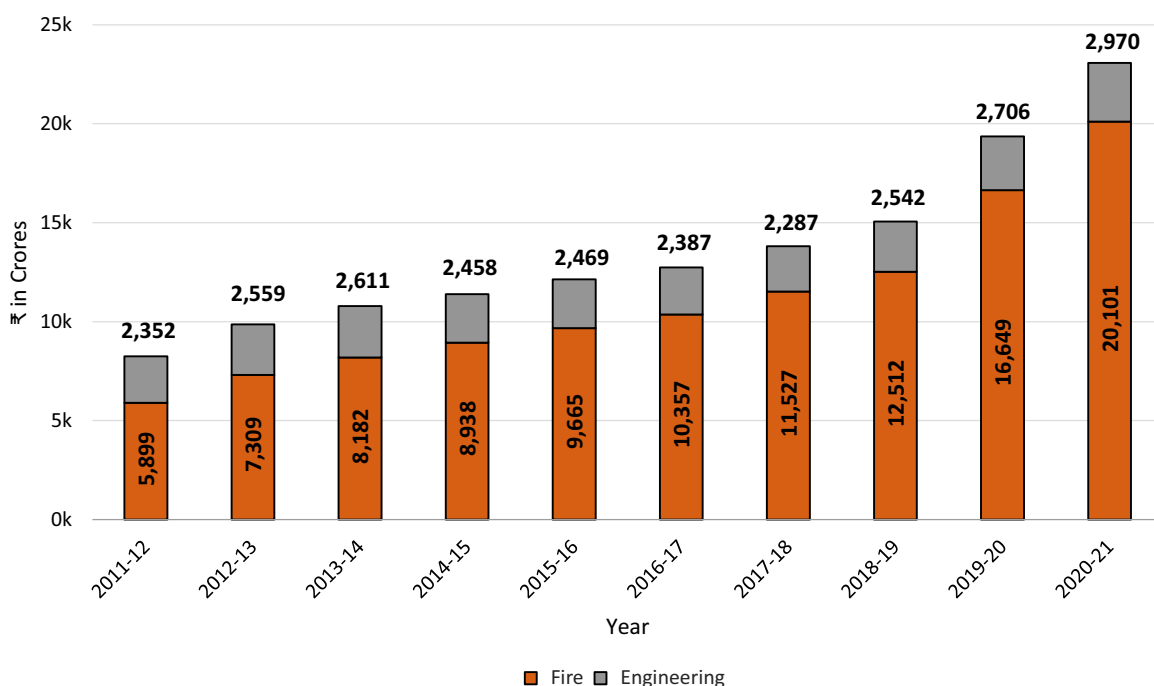
Property insurance business has registered a CAGR of 12.10% over the period 2011-12 to 2020-21. Proportion of Engineering business has decreased over the last year.

Table 4.6.1 Property

2020-21	Value
No. Of Policies	7,041,586
Premium (in Cr)	23,071
No. Of Claims Reported	184,918
No. Of Paid Claims	158,670
Amt of Paid Claims (in Cr)	7,663

Premium booked in India considered

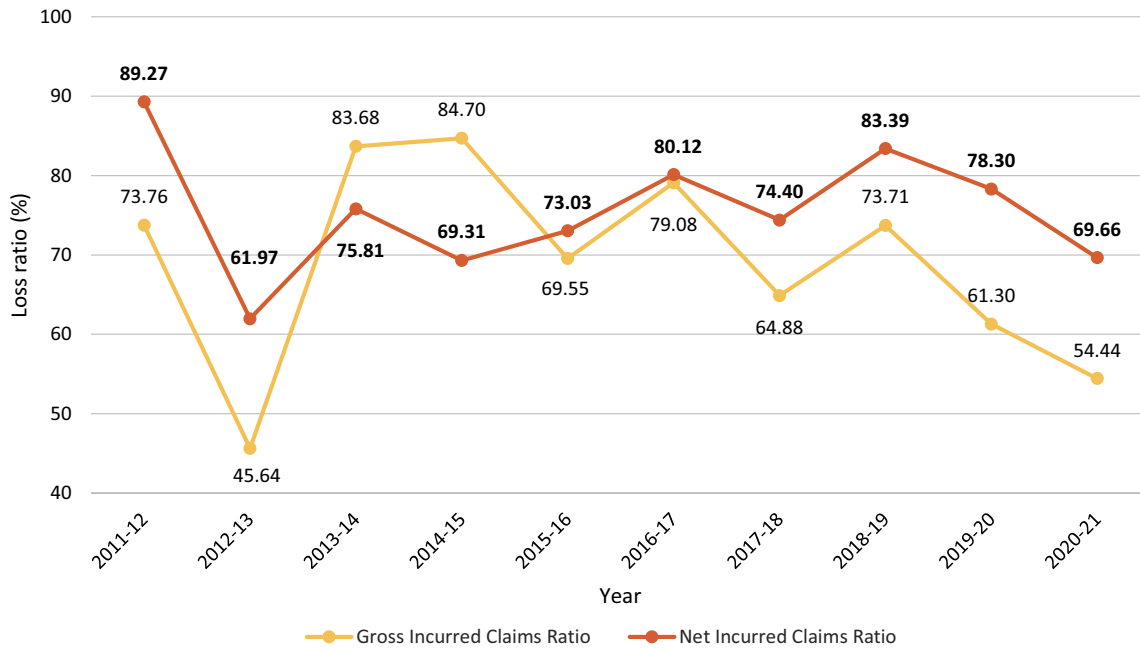
Chart 4.6.1 GDPI - Property Insurance



Source: Council Compilation as per source data submitted by companies

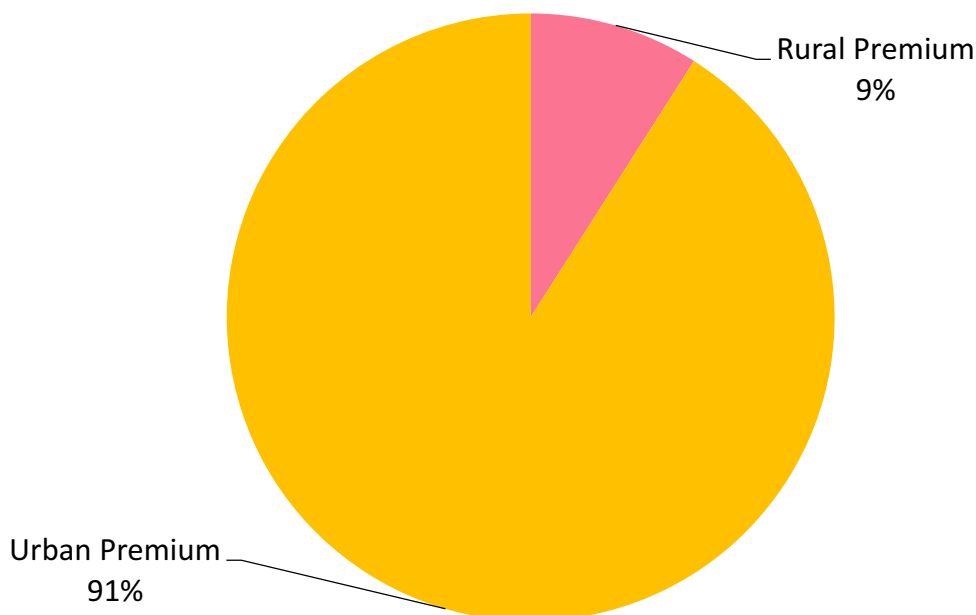
The Net Incurred Claims ratio for property insurance has been consistently within the range of 60% and 90% during the observed period.

Chart 4.6.2 Gross & Net Incurred Claims Ratio - Property



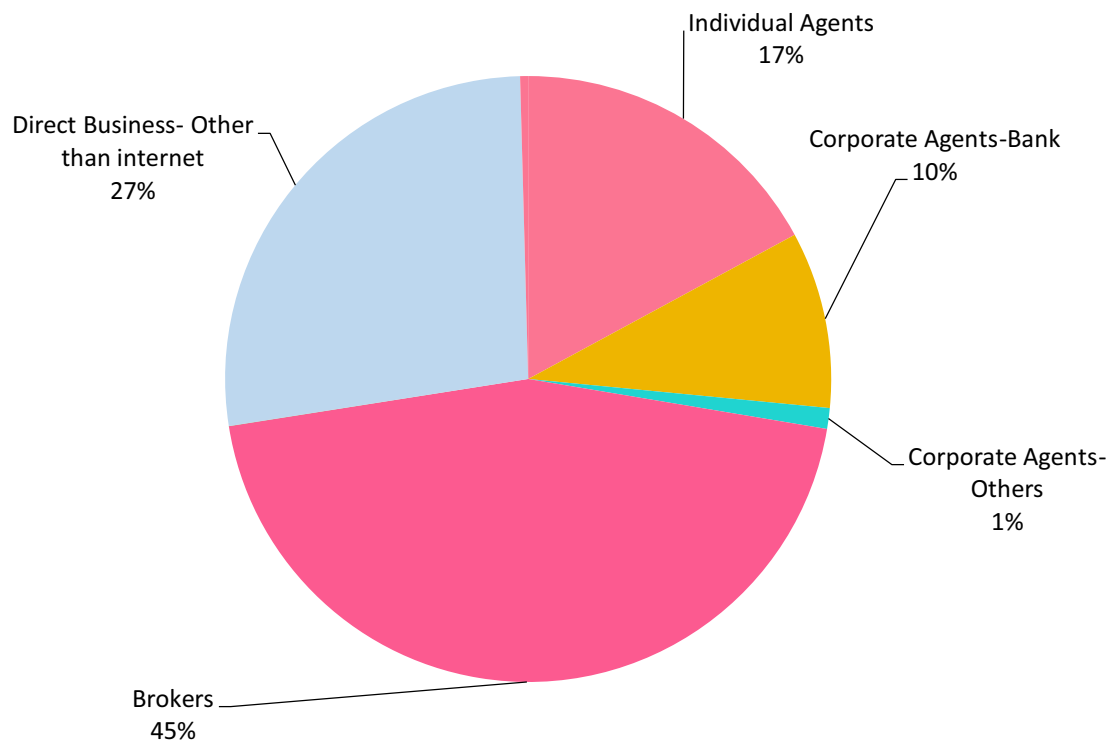
Source: Council Compilation as per source data submitted by companies

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

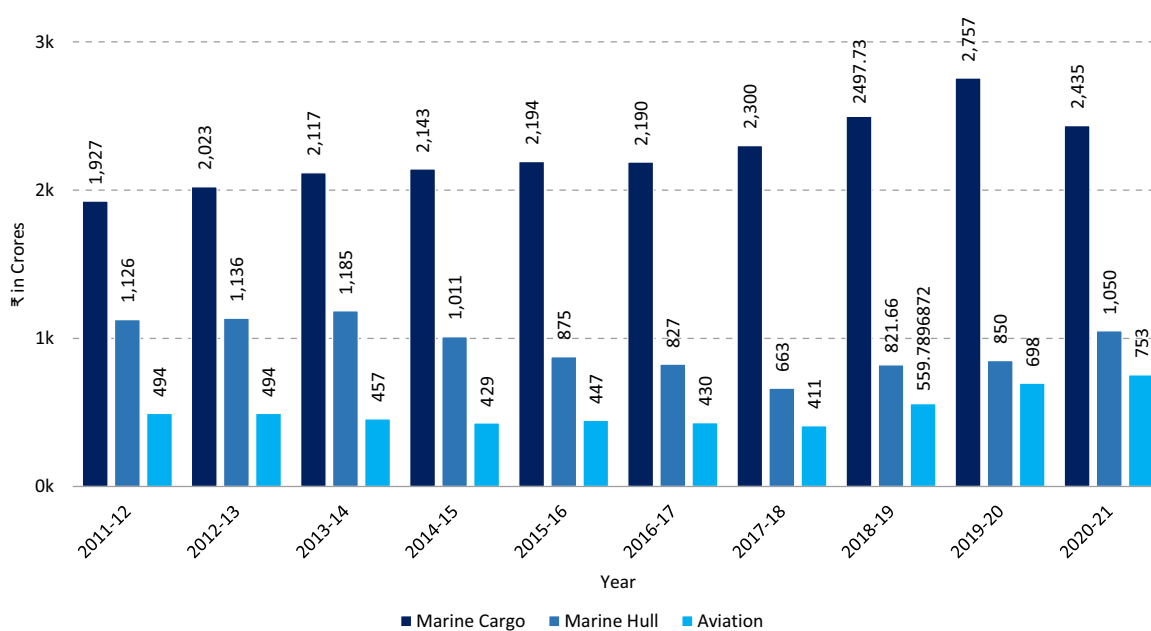
The composition of Marine and Aviation Insurance business is as mentioned below.

Table 4.7.1 Marine & Aviation

2020-21	Value
No. Of Policies	1,409,604
Premium (in Cr)	4,239
No. Of Claims Reported	286,402
No. Of Paid Claims	241,721
Amt of Paid Claims (in Cr)	2,881

Premium booked in India considered

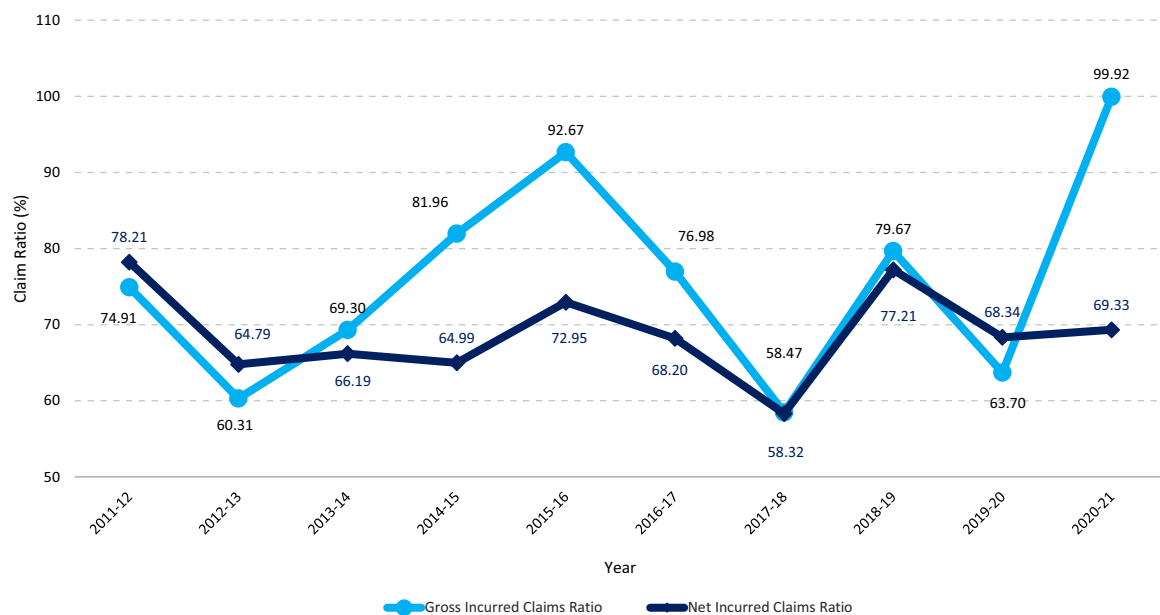
Chart 4.7.1 Marine & Aviation Insurance



Source: Council Compilation as per source data submitted by companies

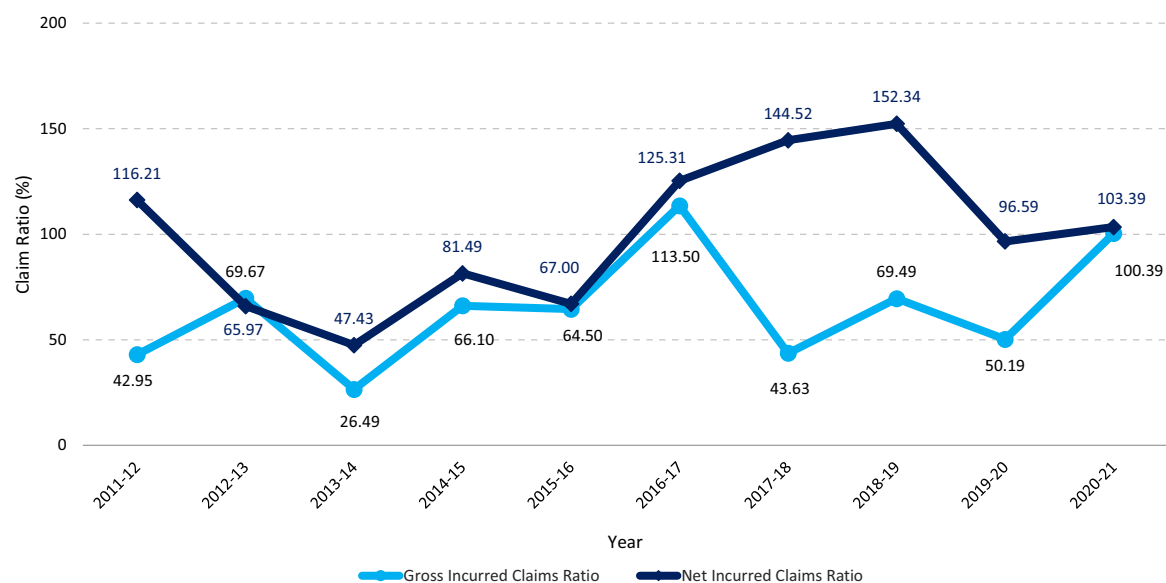
Aviation Premium has posted an income of greater than 500 Crores in the last three years, hovering close to this prestigious benchmark for the past decade. Both the Gross Incurred Claims Ratio and Net Incurred Claims Ratio increased over the previous year.

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



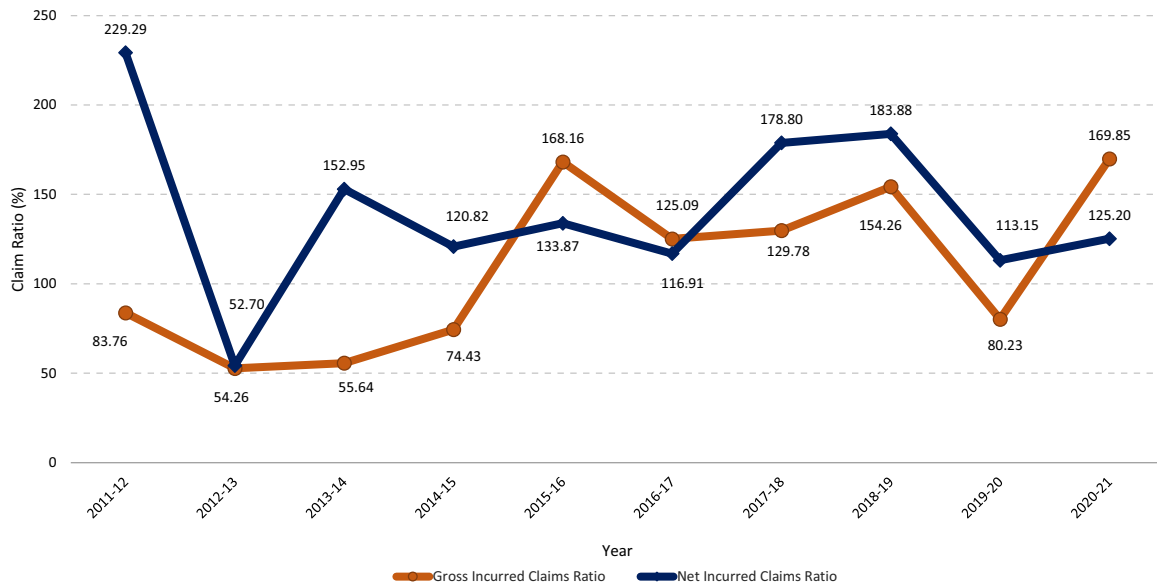
Source: Council Compilation as per source data submitted by companies

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



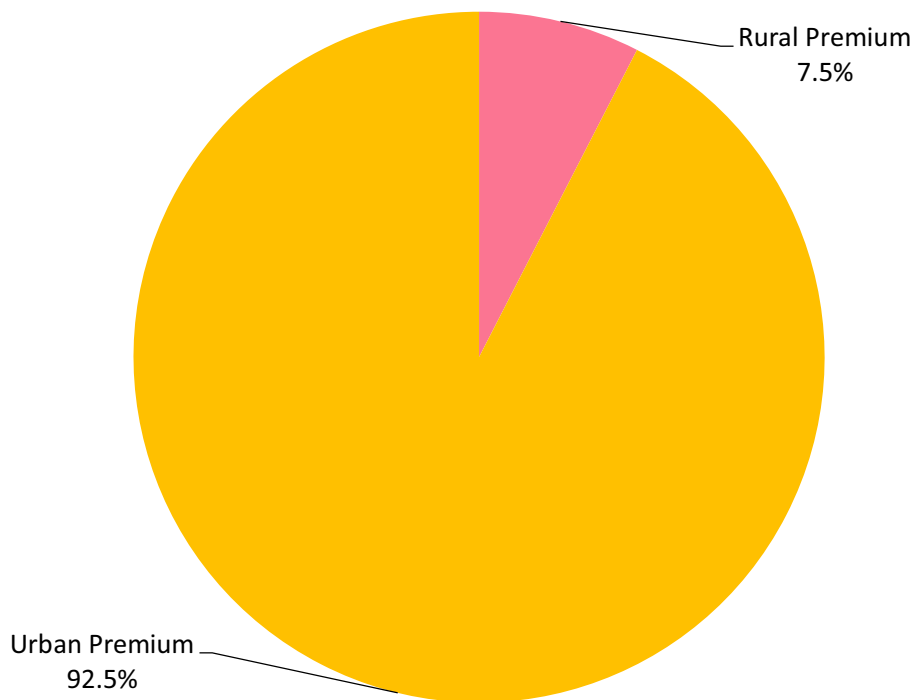
Source: Council Compilation as per source data submitted by companies

Chart 4.7.4 Gross & Net Incurred Claims Ratio - Aviation



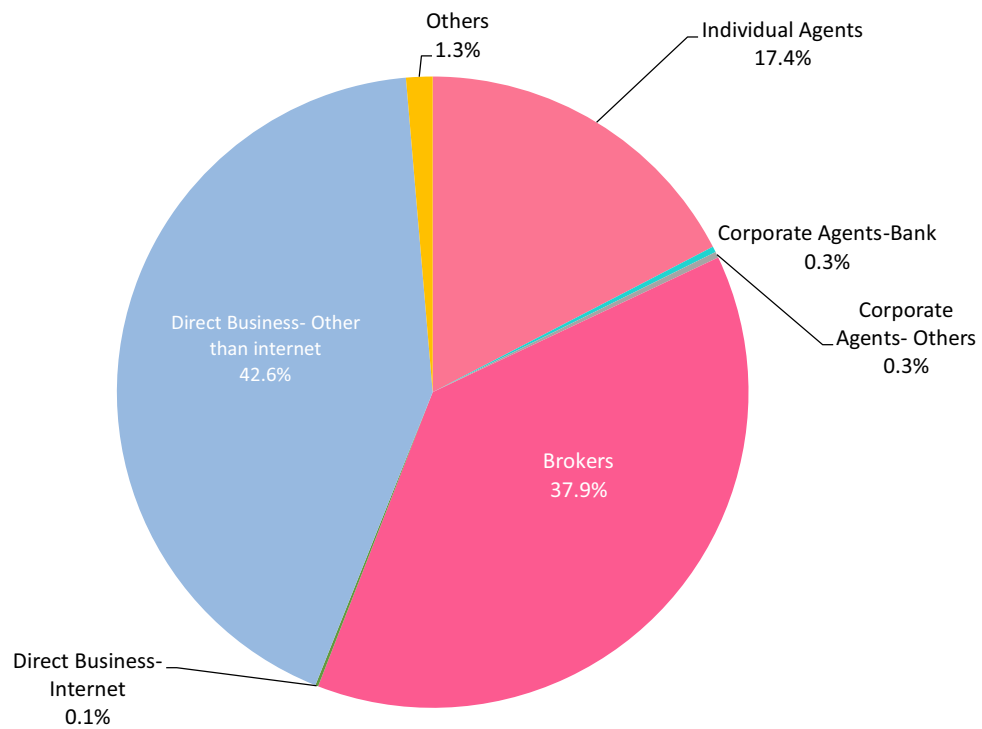
Source: Council Compilation as per source data submitted by companies

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

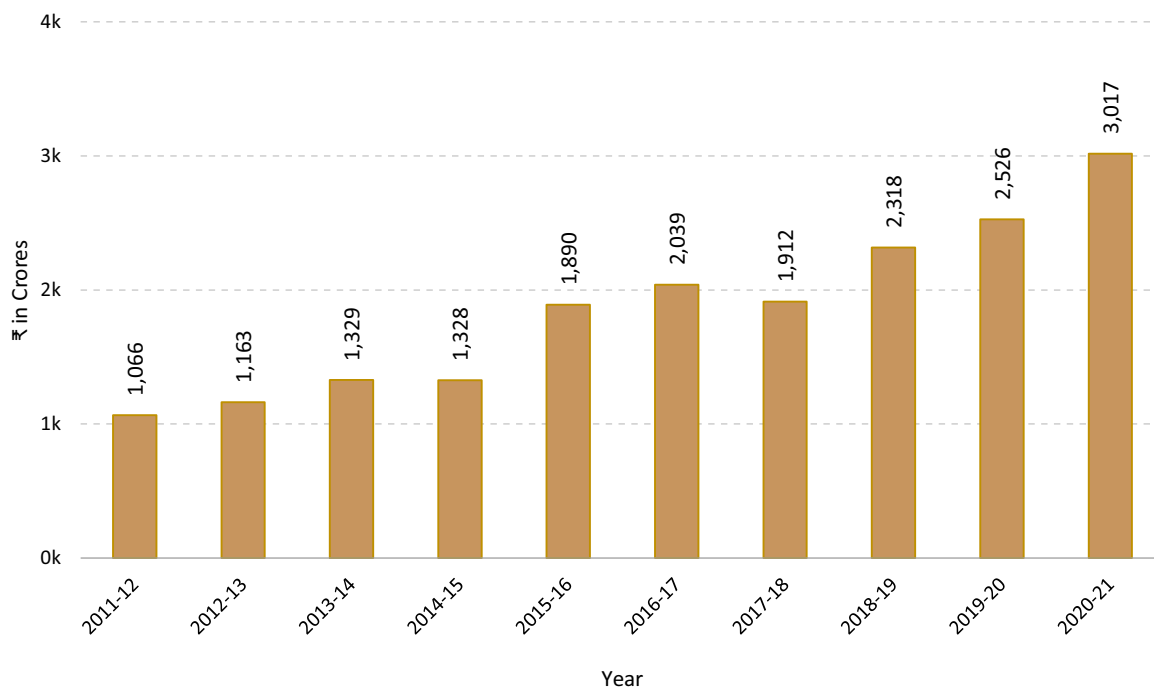
Liability Insurance comprises of Workmen's compensation and Employers' Liability, Public Liability, Products Liability and other Liability segments (excluding Motor Third Party Liability), Liability Insurance Premium has grown by 12.25% over the period 2011-12 to 2020-21.

Table 4.8.1 Liability

2020-21	Value
No. Of Policies	761,893
Premium (in Cr)	3,017
No. Of Claims Reported	92,263
No. Of Paid Claims	63,591
Amt of Paid Claims (in Cr)	760

Premium booked in India considered

Chart 4.8.1 GDPI - Liability

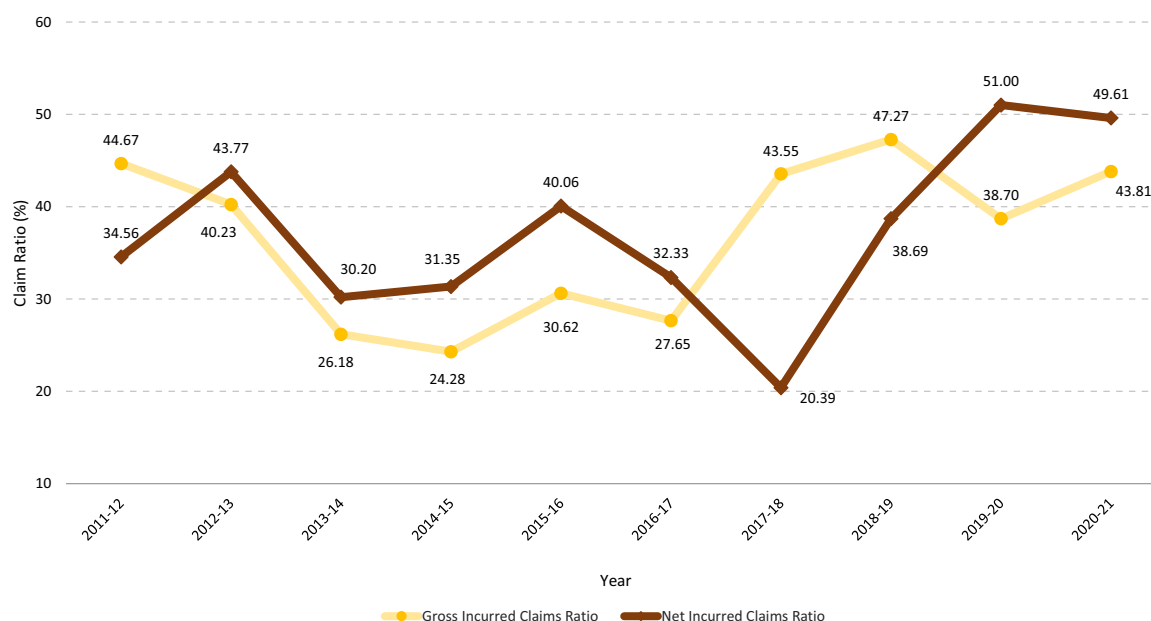


Source: Council Compilation as per source data submitted by companies

Note: Detailed breakup of Liability Covers is not available.

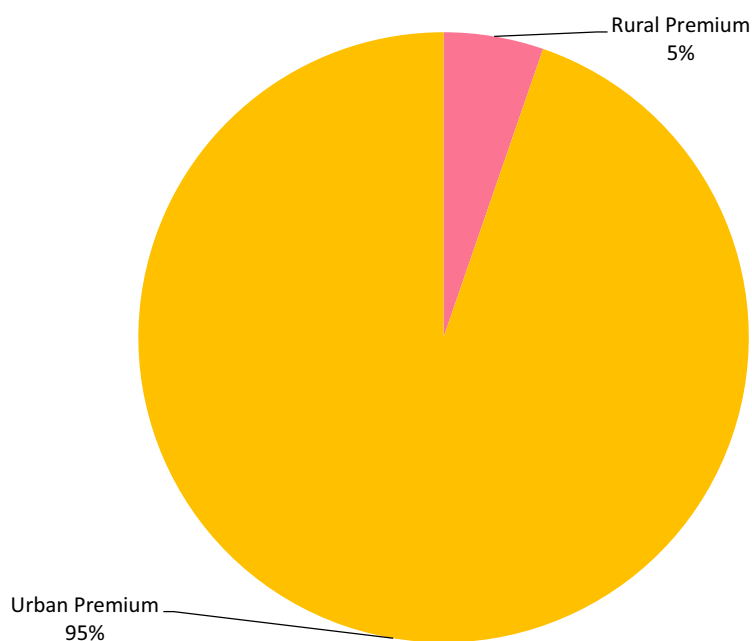
The Net Incurred Claims Ratio has been in the ratio of almost 20-50% for most of the years in the observed period. Compared to the Gross Incurred Claims Ratio, the Net Incurred Claims Ratio graph has smoothened, thereby reflecting the effect of reinsurance, particularly in this line of business.

Chart 4.8.2 Gross & Net Incurred Claims Ratio - Liability



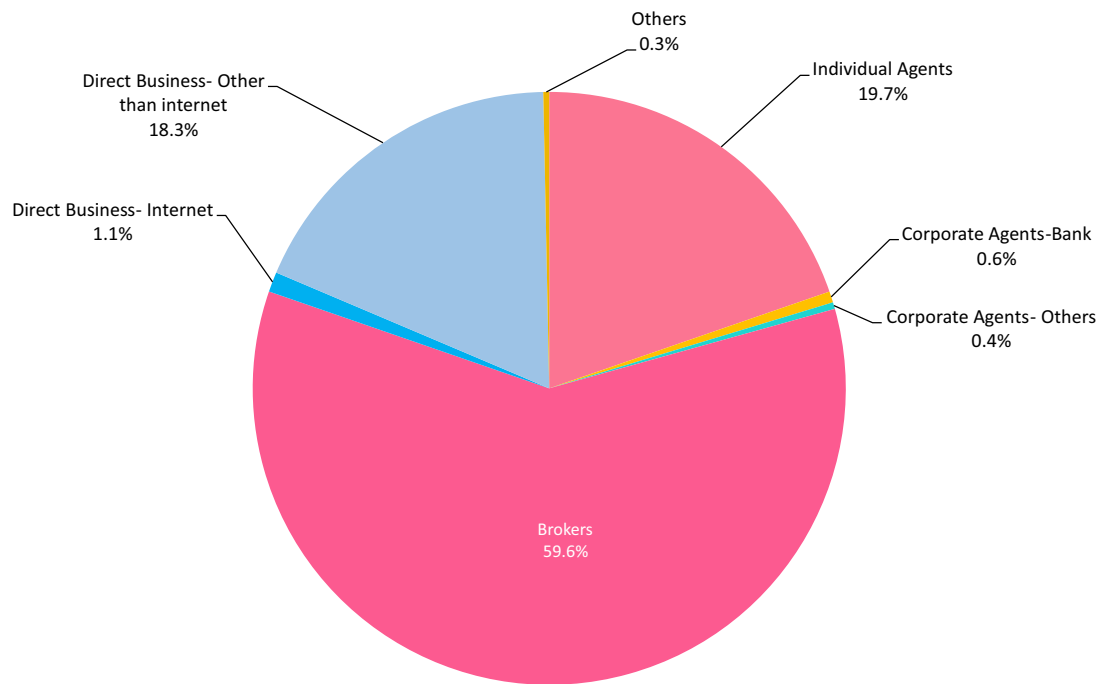
Source: Council Compilation as per source data submitted by companies

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

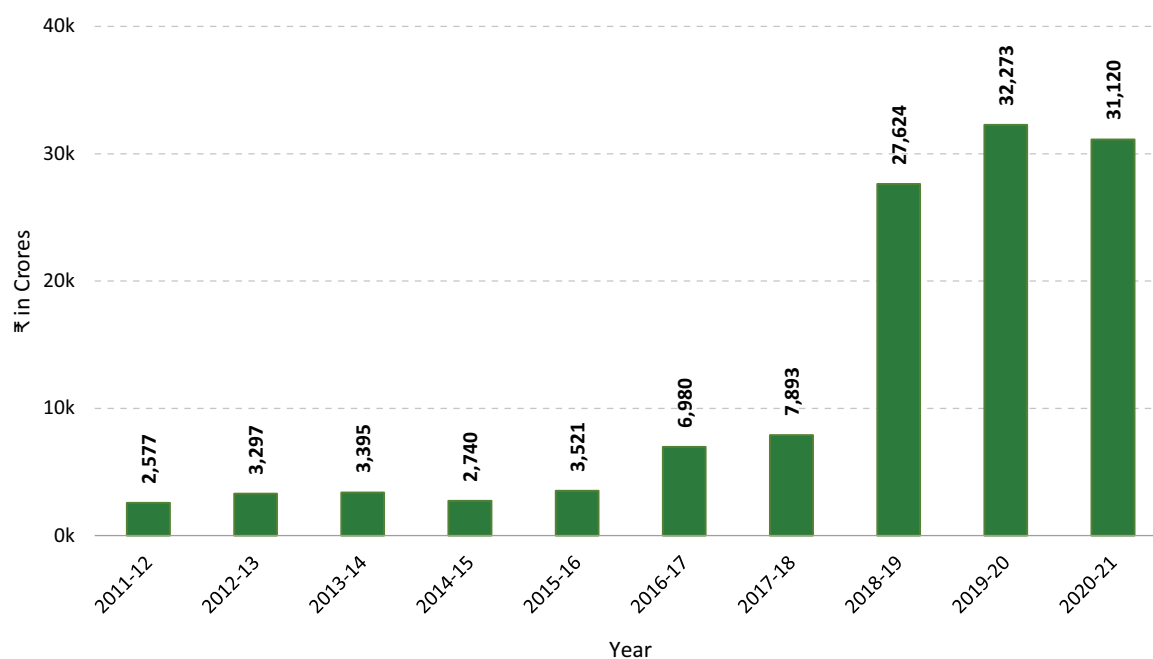
Crop as a segment has emerged separately this year. From 2018-19, Crop has been reported across almost all insurance companies. Figures till 2017-18 show figures for Agricultural Insurance Company.

Table 4.9.1 Crop

2020-21	Value
No. Of Policies	46,597,974
Premium (in Cr)	31,120
No. Of Claims Reported	15,975,936
No. Of Paid Claims	20,113,890
Amt of Paid Claims (in Cr)	28,071

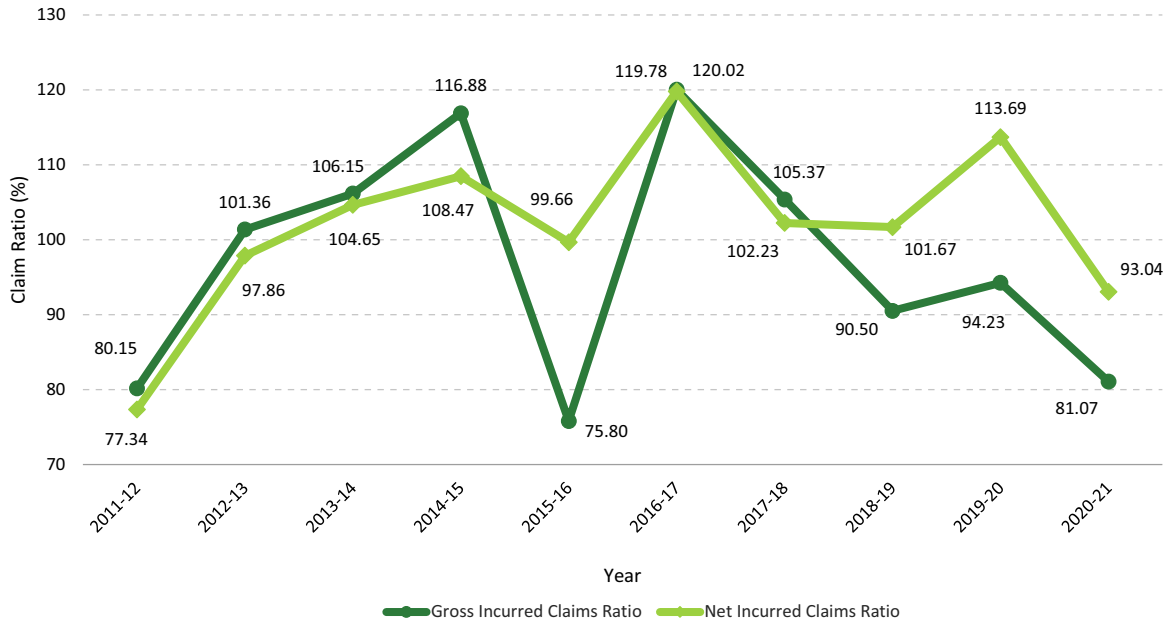
Premium booked in India considered

Chart 4.9.1 GDPI - Crop



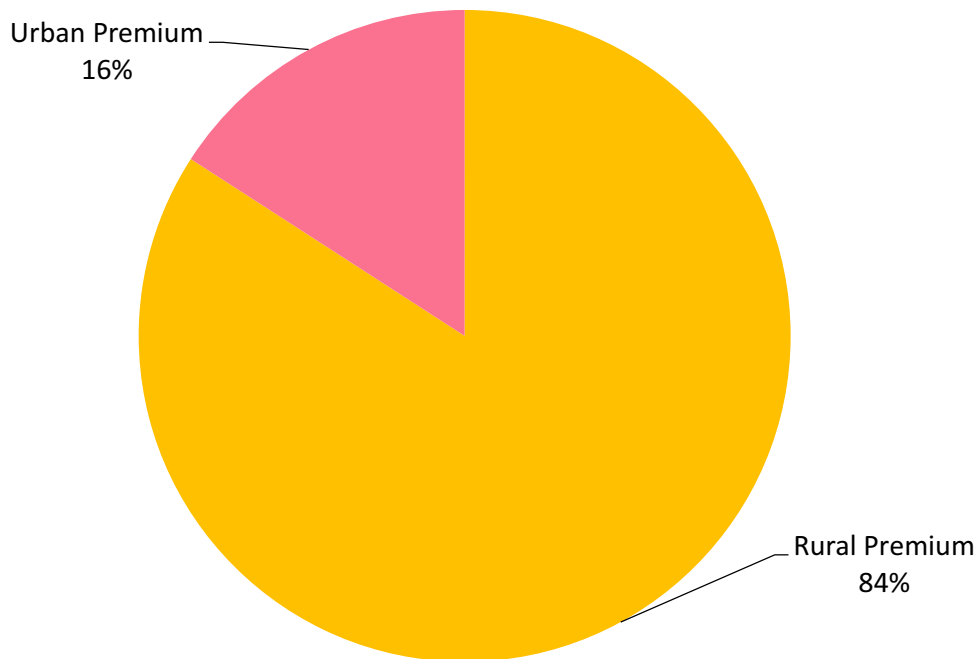
Source: Council Compilation as per source data submitted by companies

Chart 4.9.2 Gross & Net Incurred Claims Ratio - Crop



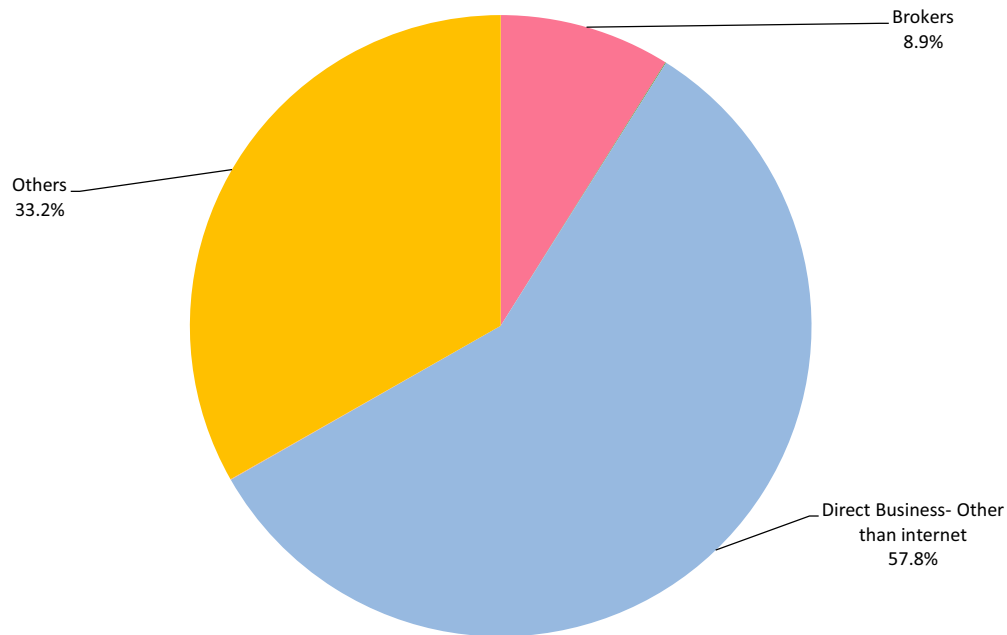
Source: Council Compilation as per source data submitted by companies

Chart 4.9.3 Rural vs Urban Premium - Crop



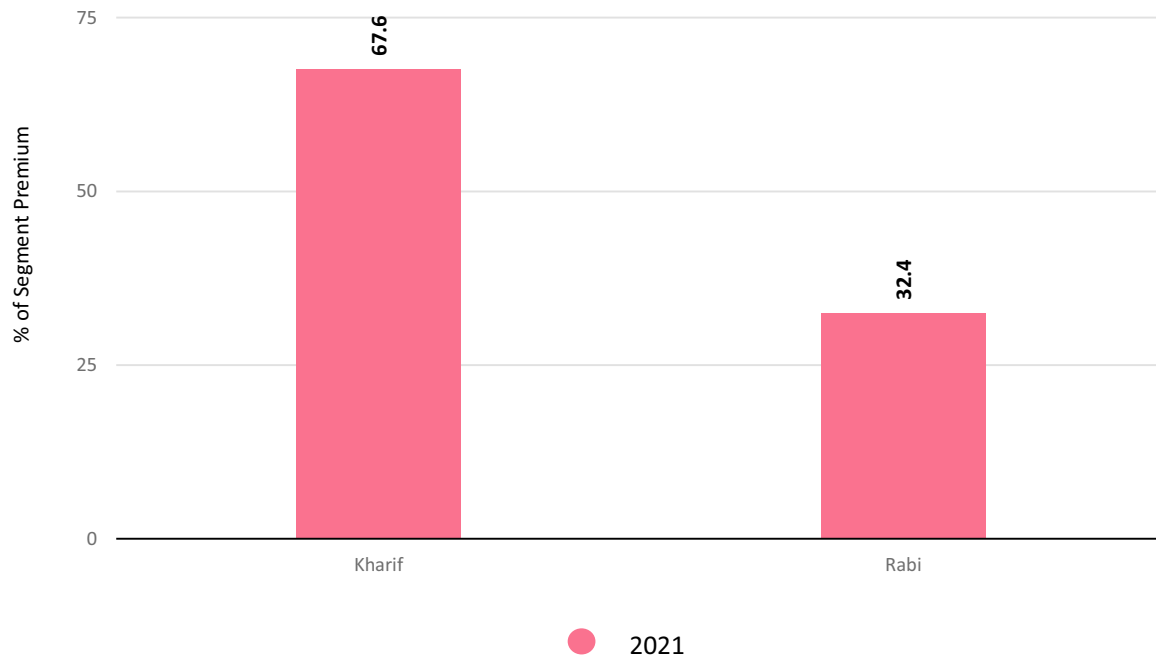
Source: Council Compilation as per source data submitted by companies

Chart 4.9.4 Channelwise GDPI - Crop



Source: Council Compilation as per source data submitted by companies

Chart 4.9.5 Channelwise GDPI - Crop



Source: Council Compilation as per source data submitted by companies

Export Credit

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

The business has grown from ₹ 1005 Crores in 2011-12 to ₹ 1,395 crores in 2020-21, representing a CAGR of 3.71% p.a.

Table 4.10.1 Export Credit

2020-21	Value
No. Of Policies	44,337
Premium (in Cr)	1,395
No. Of Claims Reported	3,064
No. Of Paid Claims	1,880
Amt of Paid Claims (in Cr)	1,243

Premium booked in India considered

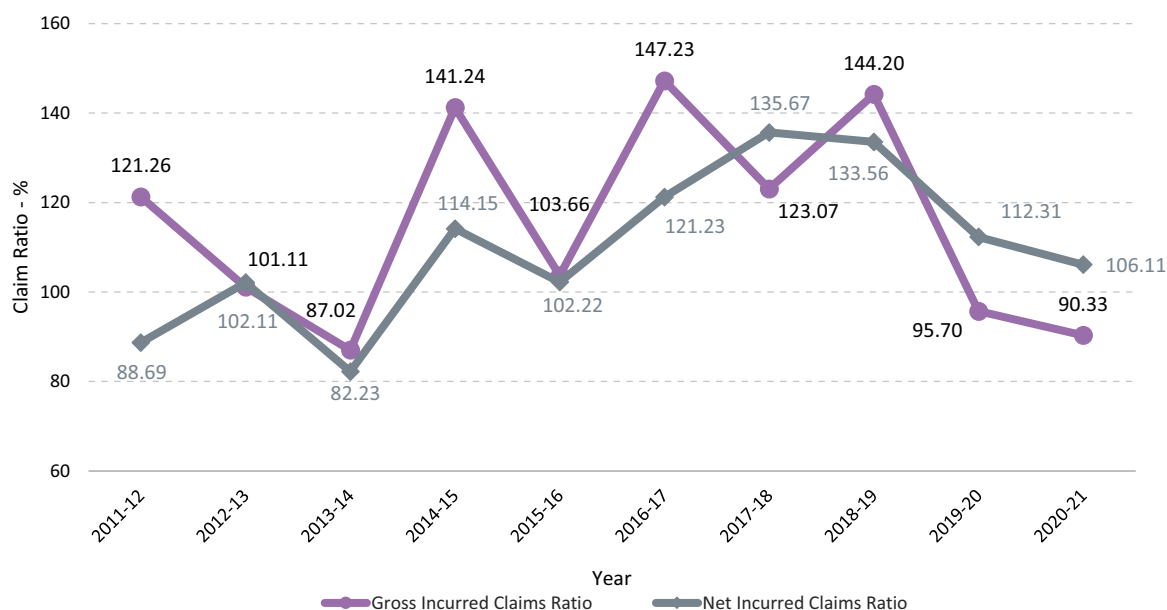
Chart 4.10.1 GDPI - Export Credit Insurance



Source: Council Compilation as per source data submitted by companies

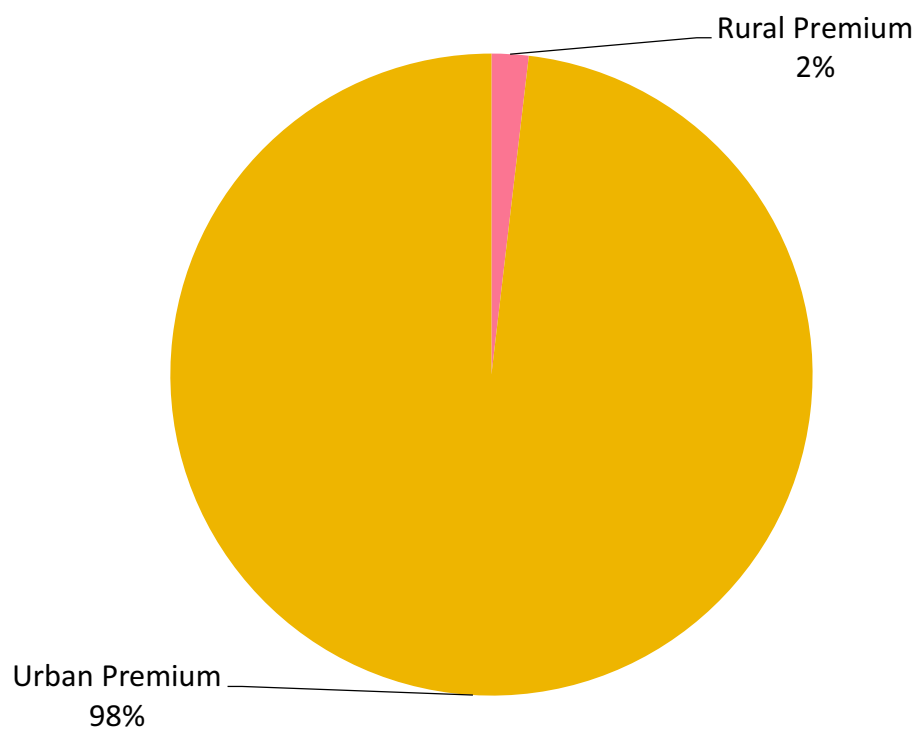
The Gross Incurred Claims Ratio has varied significantly over the observed period. Since 2011-12, the Net Incurred Claims Ratio has been greater than 80%.

Chart 4.10.2 Gross & Net Incurred Claims Ratio - Export Credit



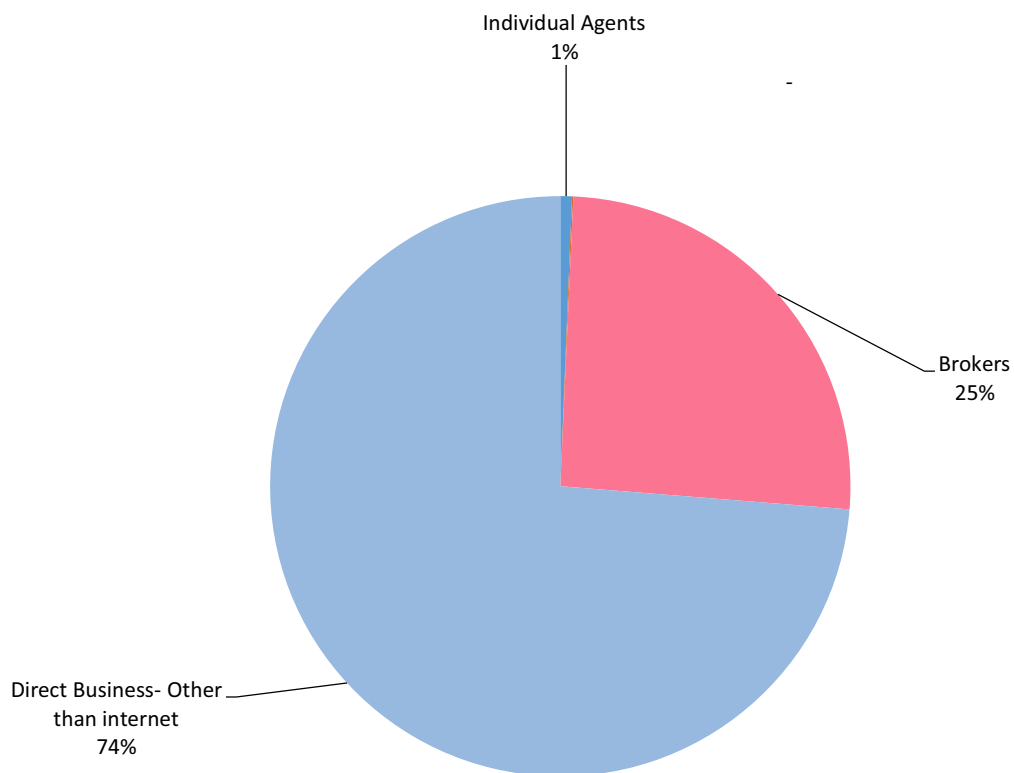
Source: Council Compilation as per source data submitted by companies

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

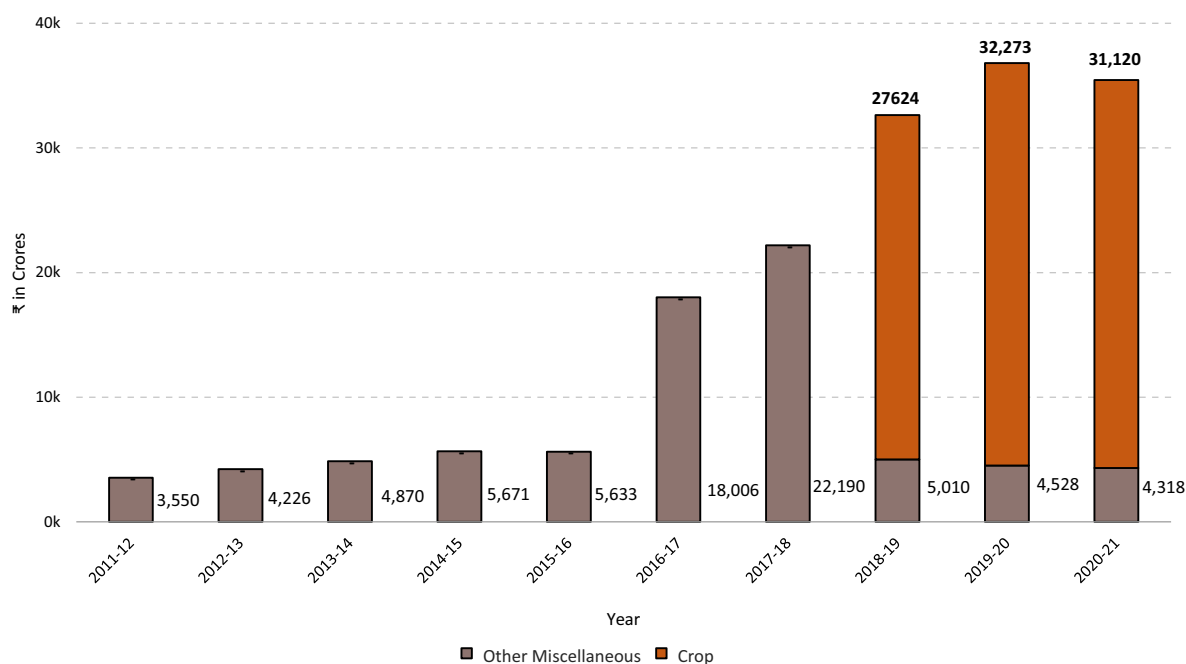
All segments of business other than those dealt with separately earlier have been classified as Other Miscellaneous Insurance business.

Table 4.11.1 Other Miscellaneous

2020-21	Value
No. Of Policies	11,888,745
Premium (in Cr)	4,318
No. Of Claims Reported	520,804
No. Of Paid Claims	416,246
Amt of Paid Claims (in Cr)	1,993

Premium booked in India considered

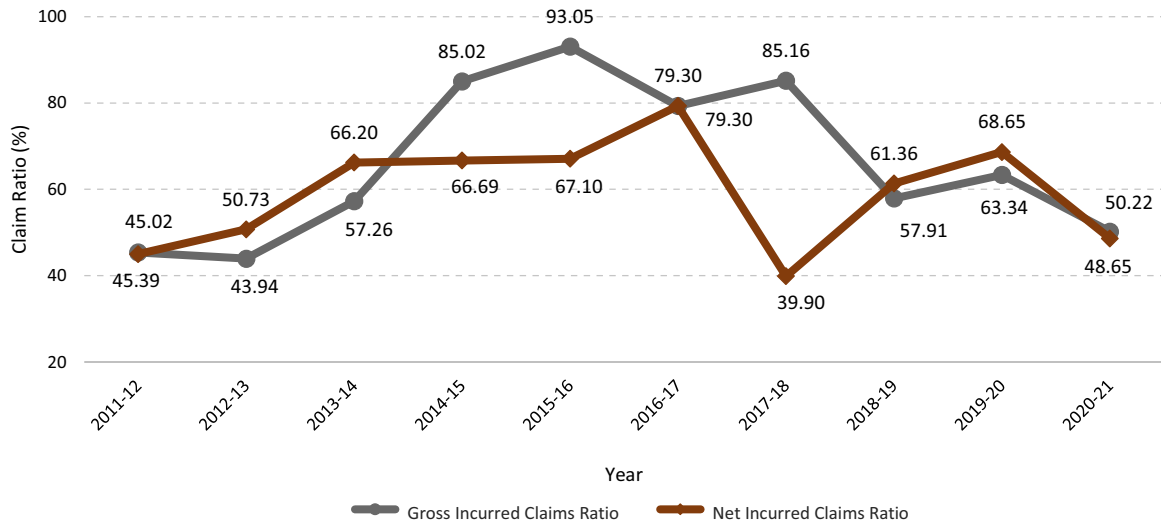
Chart 4.11.1 GDPI - Other Miscellaneous



Source: Council Compilation as per source data submitted by companies

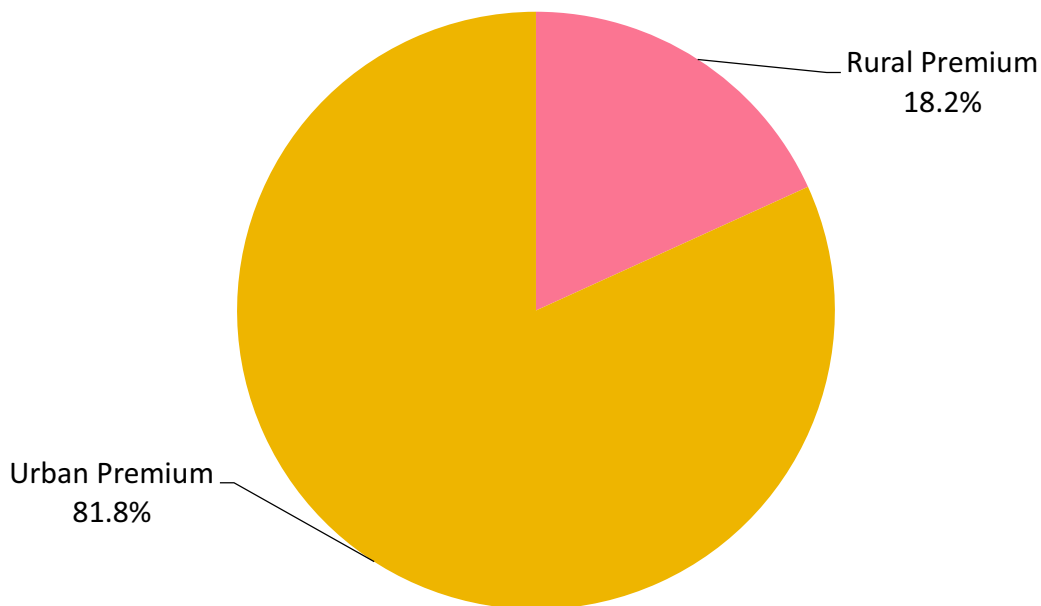
The Gross Incurred Claims Ratio & Net Incurred Claims Ratio have varied significantly over the observed period with a generally increasing trend but seen a slight decline in 2020-21.

Chart 4.11.2 Gross & Net Incurred Claims Ratio - Miscellaneous



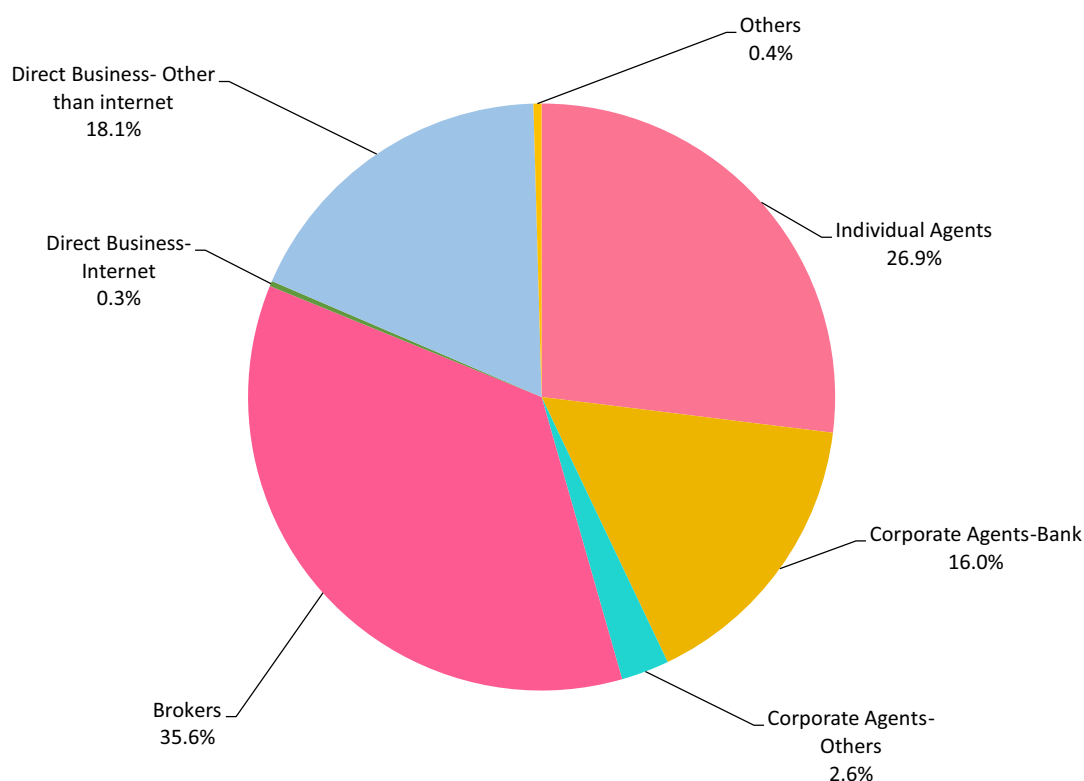
Source: Council Compilation as per source data submitted by companies

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



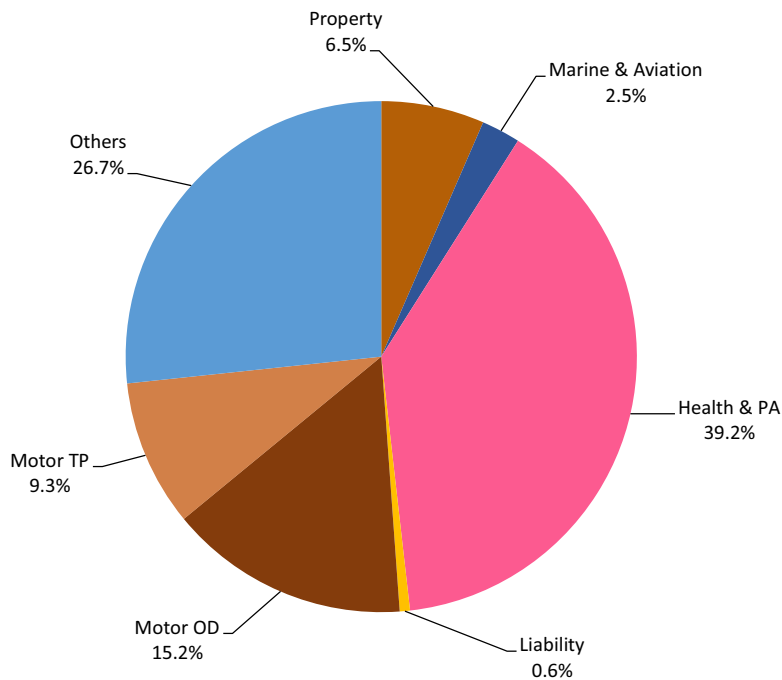
Source: Council Compilation as per source data submitted by companies

A perceptible pattern has been observed between Gross Incurred Claims Ratio and Net Incurred Claims Ratio in respect of Motor Own Damage, 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 Third Party, Property (Fire and Engineering), Crop 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

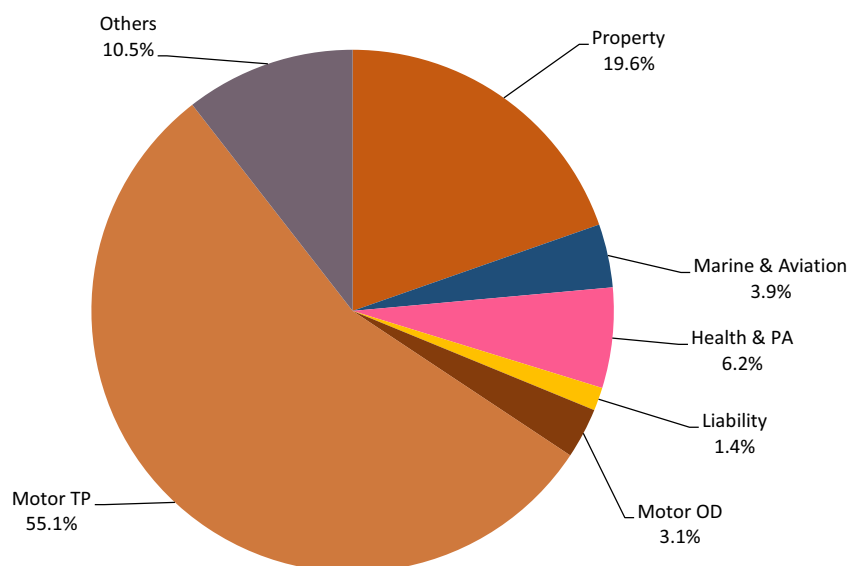
Undermentioned is paid claims segment wise analysis. Motor Overall, Health & Accident claims which are of short-term duration constitute majority of paid claims for 2020-21.

Chart 4.12.1 Segment-wise Paid Claims - 2020-21

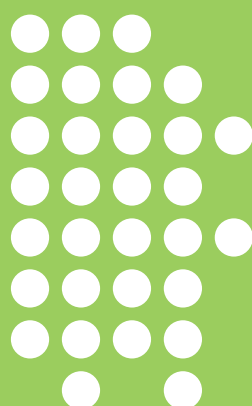


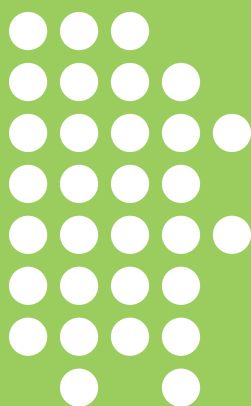
Source: Form VI of Form I – X submitted by Companies to IRDAI

Chart 4.12.2 Outstanding Claims Comparison - 2020-21



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







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Policy Holder Service Index

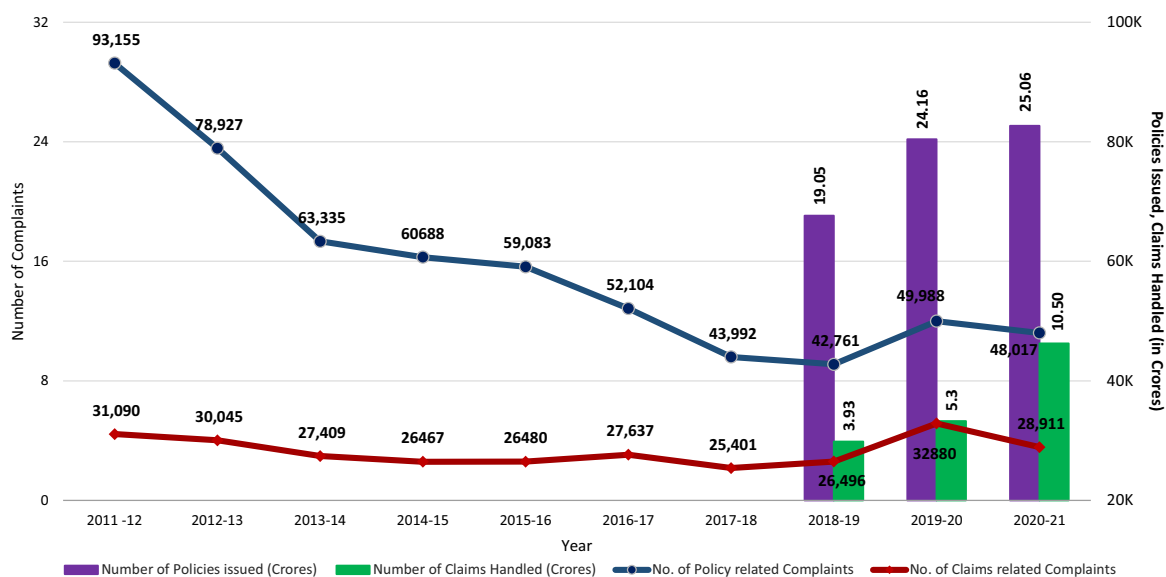
- Over a 10-year period, the number of policy related complaints has reduced significantly, with the ratio (policy related complaints/policies issued) being approximately 1 in 450 in 2009-10, and approximately 1 in 4000 in 2020-21
- With respect to Class wise complaints:
 - The Motor Segment has shown a commendable growth in the maturity of Products sold, with a decrease of 13.1 % 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 (~60%) and Policy Related (~20%)

Customer Complaints

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

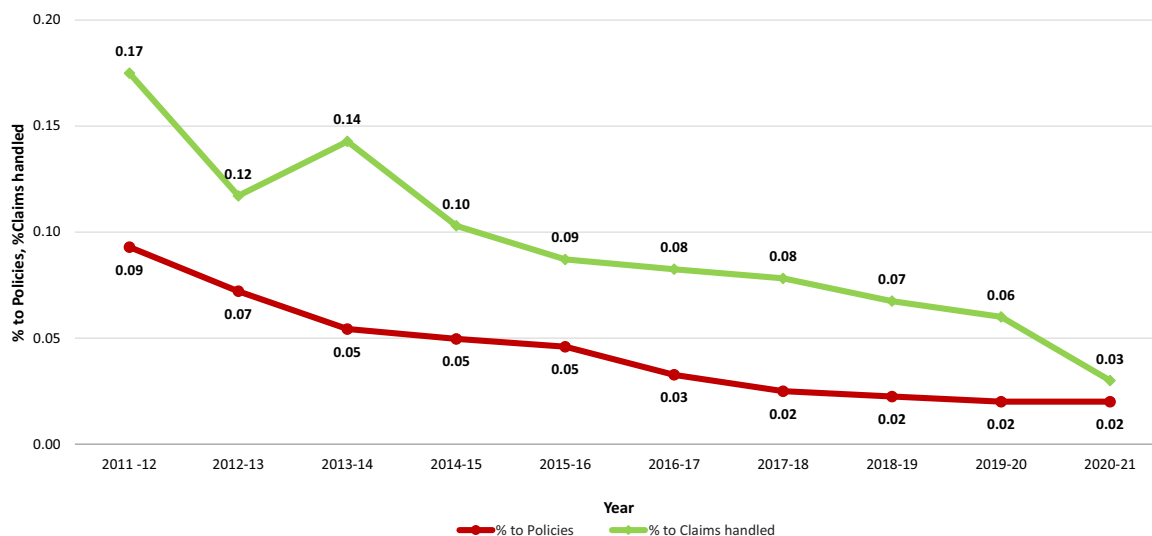


Source: IRDAI consumer affairs department

% 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

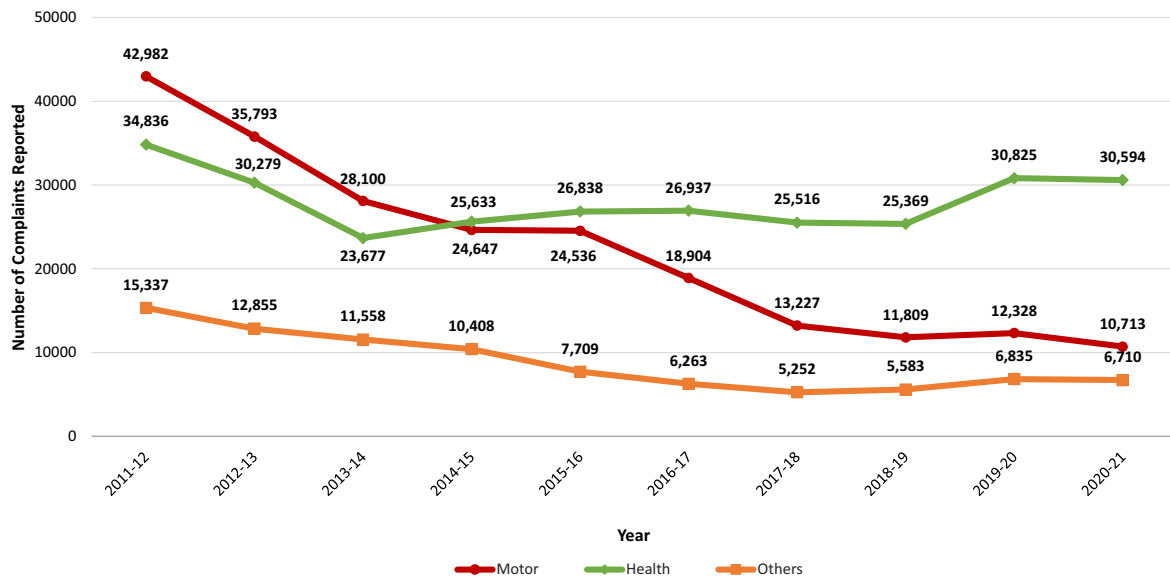


Source: IRDAI consumer affairs department

Class-wise Complaints Analysis

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

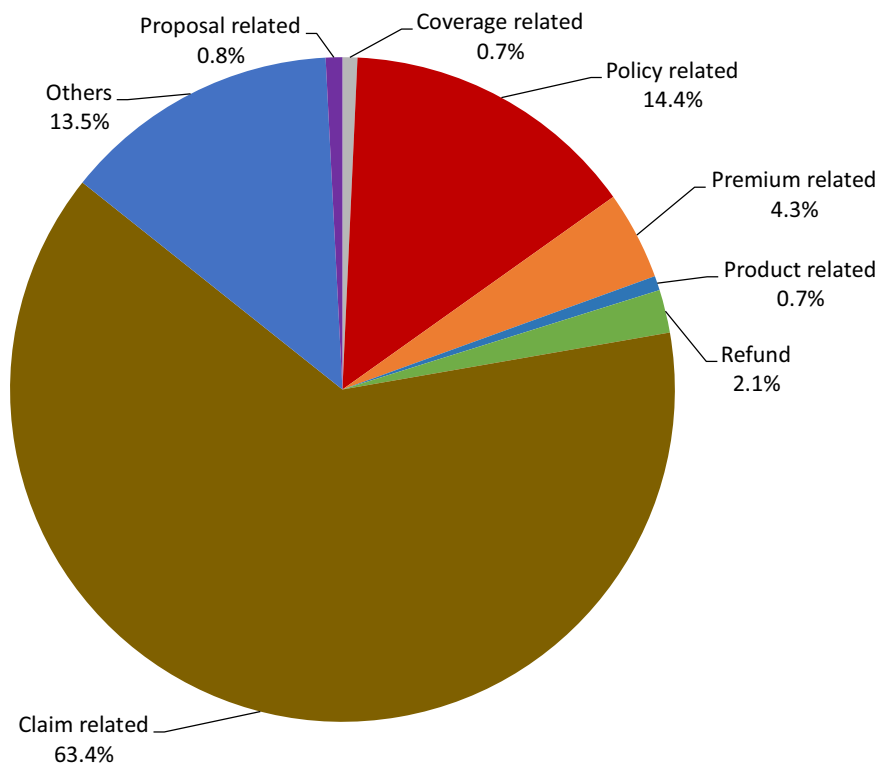
Chart 5.2.1 Classwise Analysis of Complaints Reported



Source: IRDAI consumer affairs department

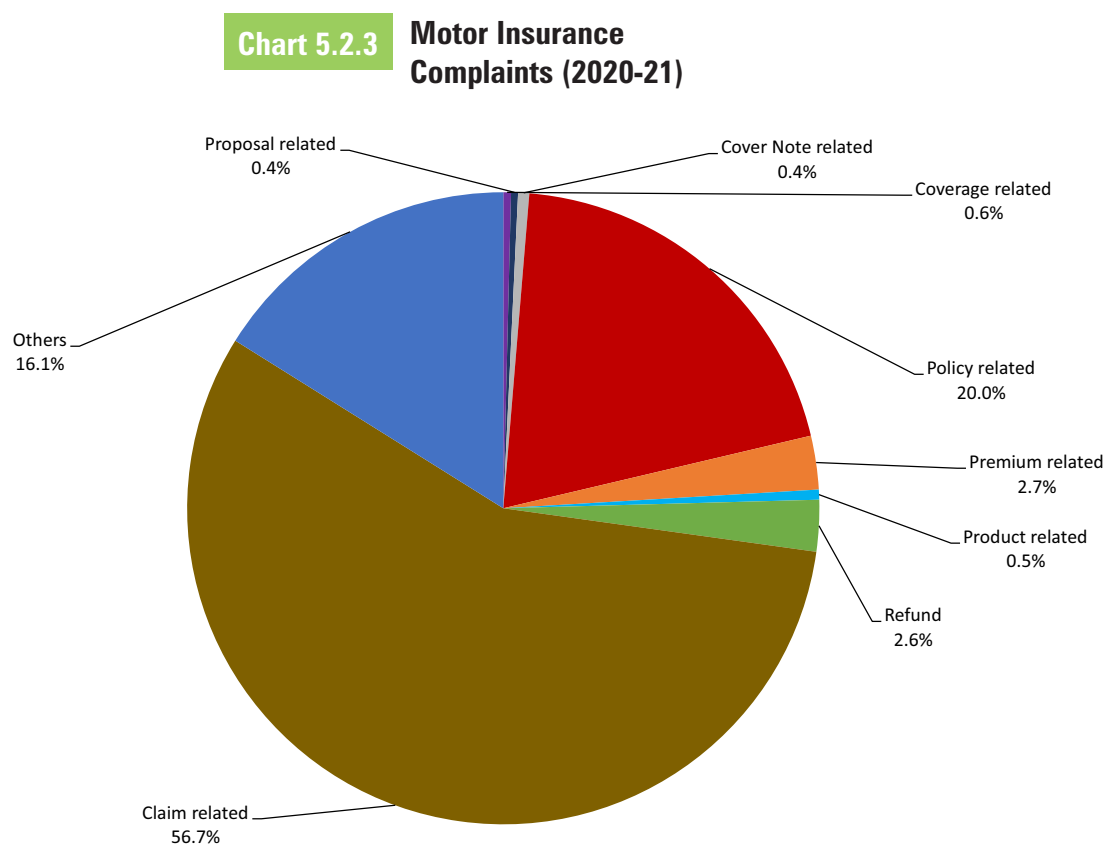
The number and type of complaints received in Health insurance during the year 2020-21 are as follows:

Chart 5.2.2 Health Insurance Complaints (2020-21)

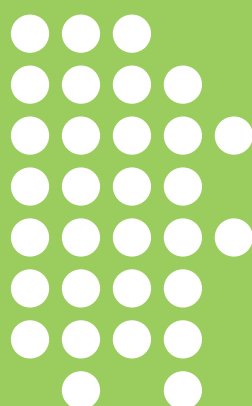


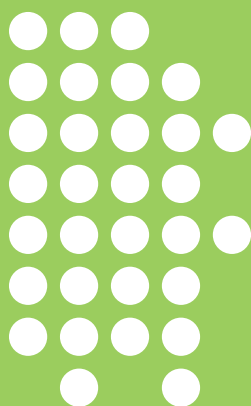
Source: IRDAI consumer affairs department

The number and type of complaints received in Motor insurance during the year 2020-21 are as follows:



Source: IRDAI consumer affairs department







06

Reinsurance



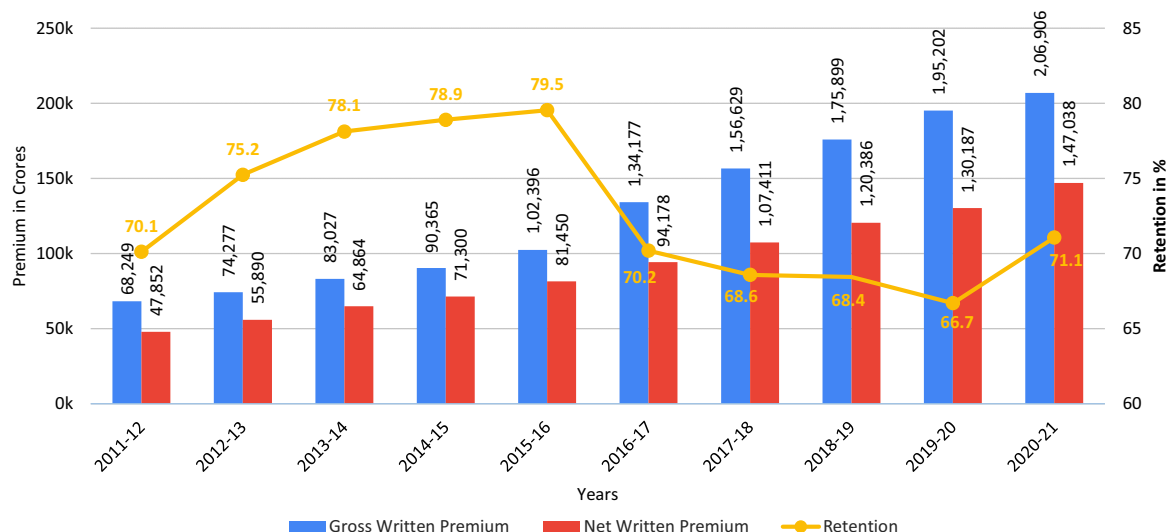
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Net Retention of Insurance Companies (After Cessions to Reinsurers)

The Gross Written and Net Written Premiums during the period 2011-12 to 2020-21 are as follows:

Chart 6.1.1

Gross Written Premium & Net Written premium



Source: IRDAI consumer affairs department

Steady growth of Gross Written Premium and Net Written Premium over the past 10 years have been observed since 2011. In current year, the Retention Ratio seem to recover from the downward trend since the year 2016-17.

Table 6.1.1

Gross Written Premium and Net Written Premium, Retention Ratio

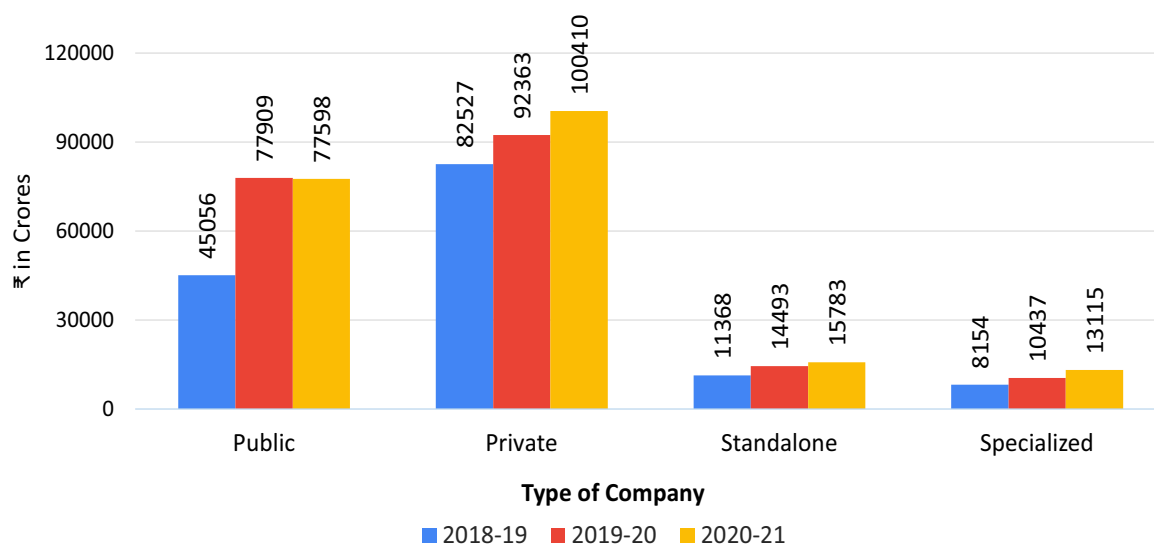
₹ in Crores

	2018-19			2019-20			2020-11		
	GWP	NWP	Retention Ratios	GWP	NWP	Retention Ratios	GWP	NWP	Retention Ratios
Private Sector	45,056	36,294	80.6%	77,909	58,666	75.3%	77,598	64,697	83.4%
Public Sector	82,527	52,634	63.8%	92,363	57,612	62.4%	1,00,410	62,900	62.6%
Standalone Health	11,368	8,911	78.4%	14,493	11,017	76.0%	15,783	12,224	77.5%
Specialized Company	8,154	2,429	29.8%	10,437	2,893	27.7%	13,115	7,216	55.0%
Total	1,47,105	1,00,268	68.2%	1,95,202	1,30,188	66.7%	2,06,906	1,47,037	71.1%

Source: Council Compilation

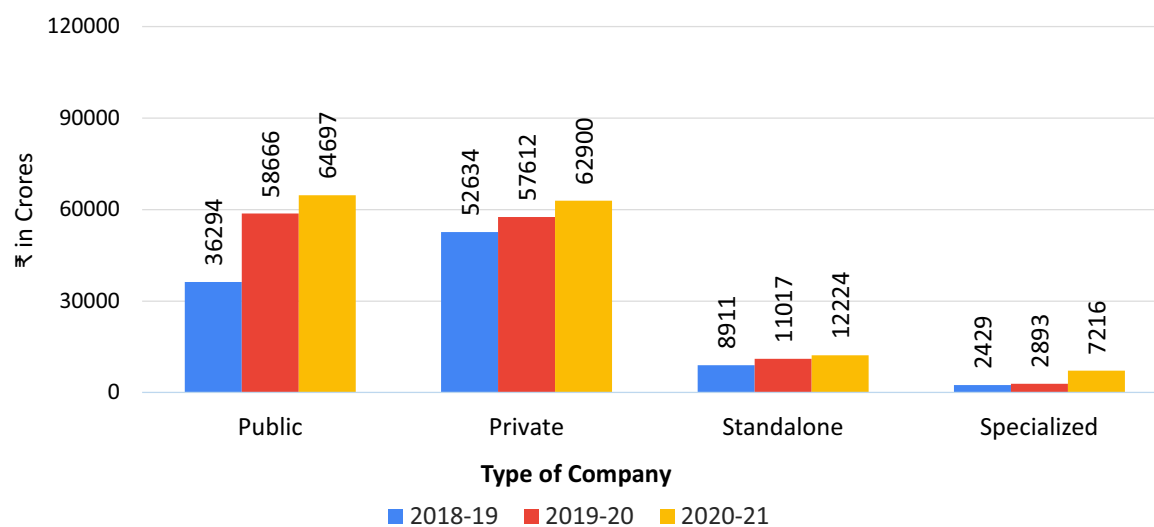
Note: The Ceded premium of specialised companies includes premiums ceded to other Indian Non-Life insurance companies in addition to GIC Re.

Chart 6.1.1a Gross Written Premium



Source: IRDAI consumer affairs department

Chart 6.1.2b Net Written Premium



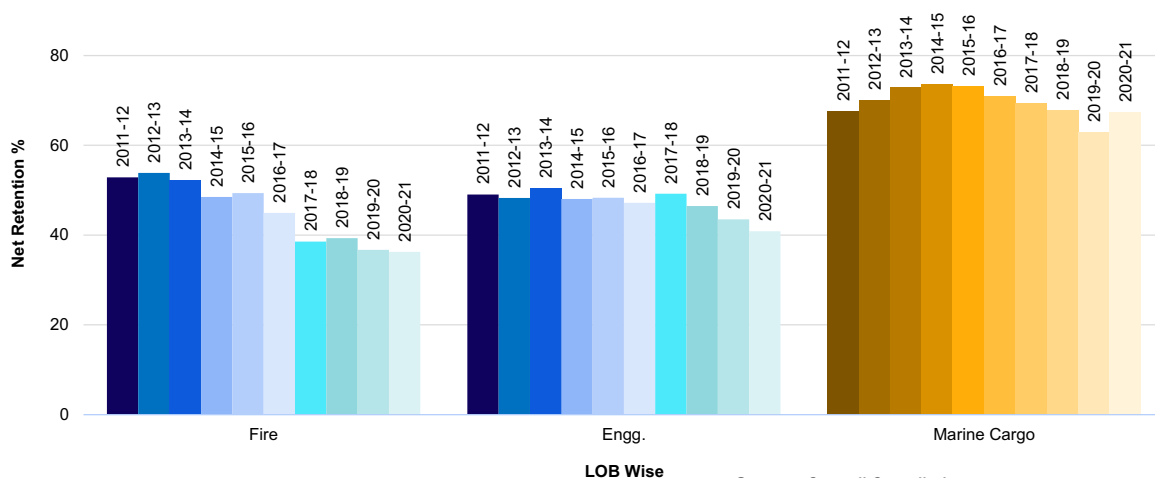
Source: IRDAI consumer affairs department

Net Retention Ratios

The segment wise Net Retention ratios of Non-Life Insurance companies during the period 2011-12 to 2020-21 have consistently remained above 45% for all classes other than Marine Hull, Aviation and Other Miscellaneous

Chart 6.2.1a

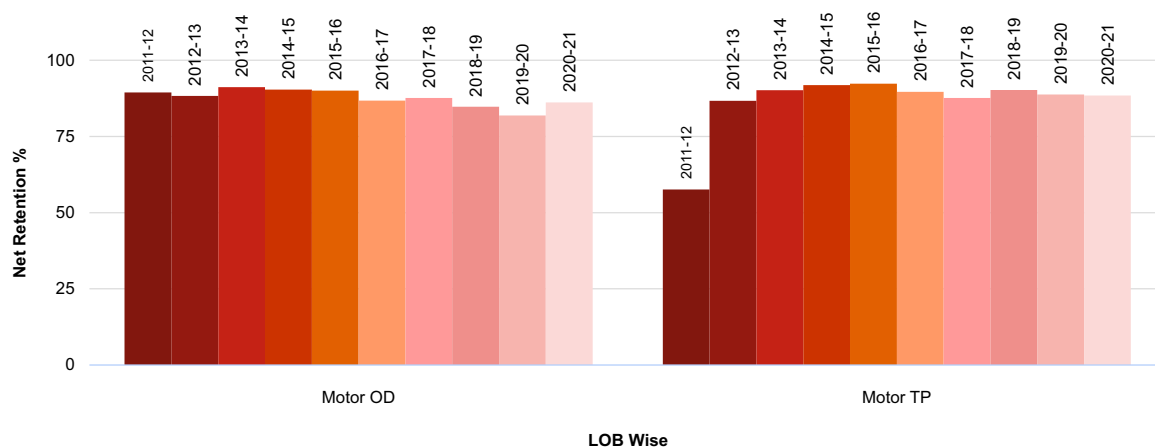
Net Retention Ratios - Fire, Engineering and Marine Cargo



Source: Council Compilation as per source data submitted by companies

Chart 6.2.1b

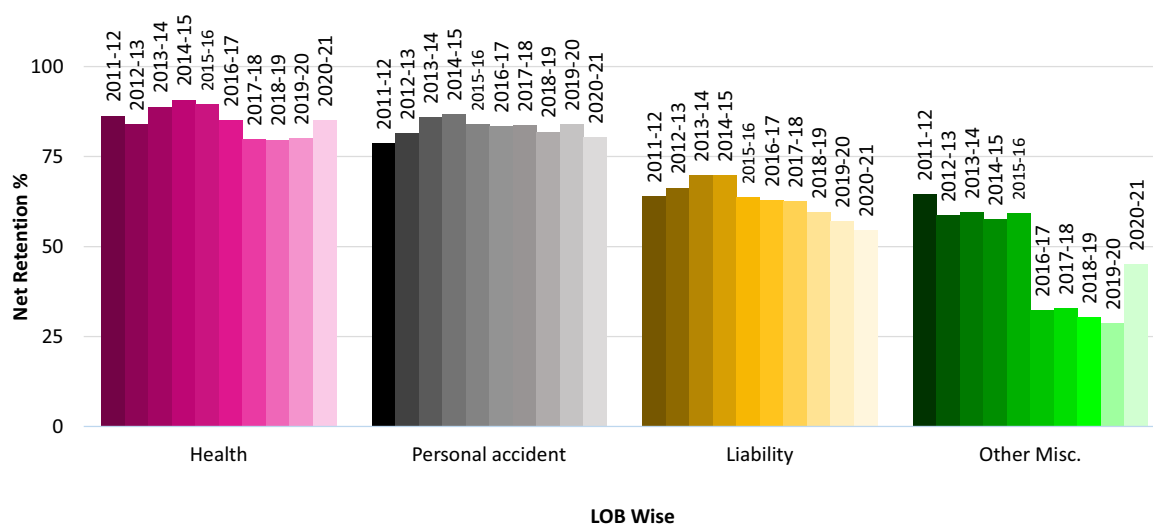
Net Retention Ratios - Motor OD, Motor TP



Source: Council Compilation as per source data submitted by companies

Chart 6.2.1c

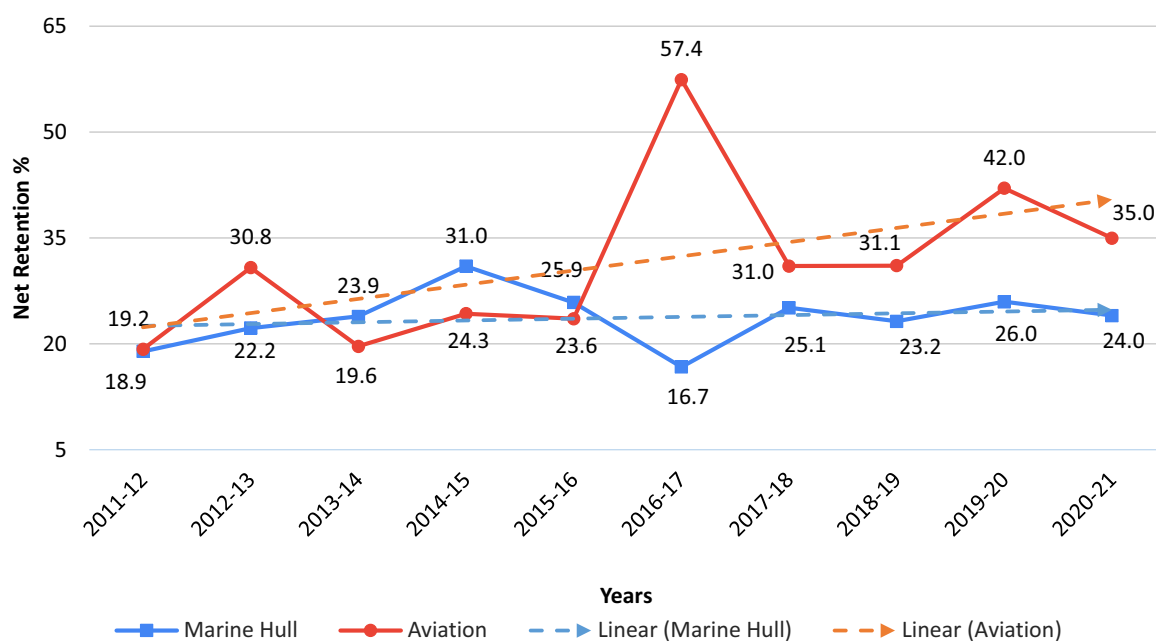
Net Retention Ratios - Health, Personal Accident, Liability, Other Miscellaneous



Source: Council Compilation as per source data submitted by companies

Chart 6.2.1d

Net Retention % (Marine Hull and Aviation)



Source: Council Compilation as per source data submitted by companies

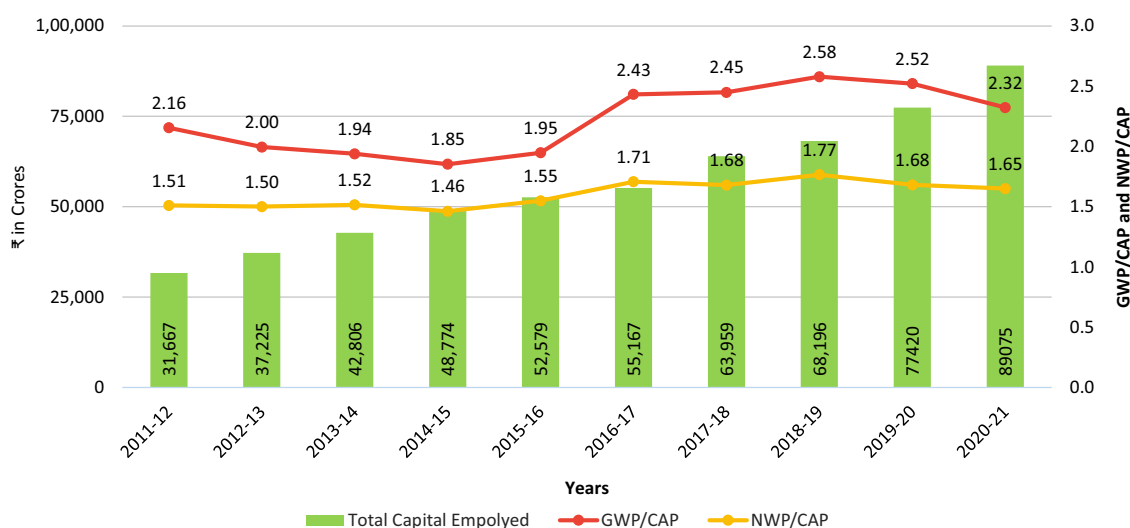
Prudent Capital Leverage

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

The Non-life industry has been prudent in its Capital Leverage as Gross Written Premium is almost 2.32 times the Capital and Free Reserves (Net Worth). On Net Premium basis, it is 1.65 times the capital as on March 2021.

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

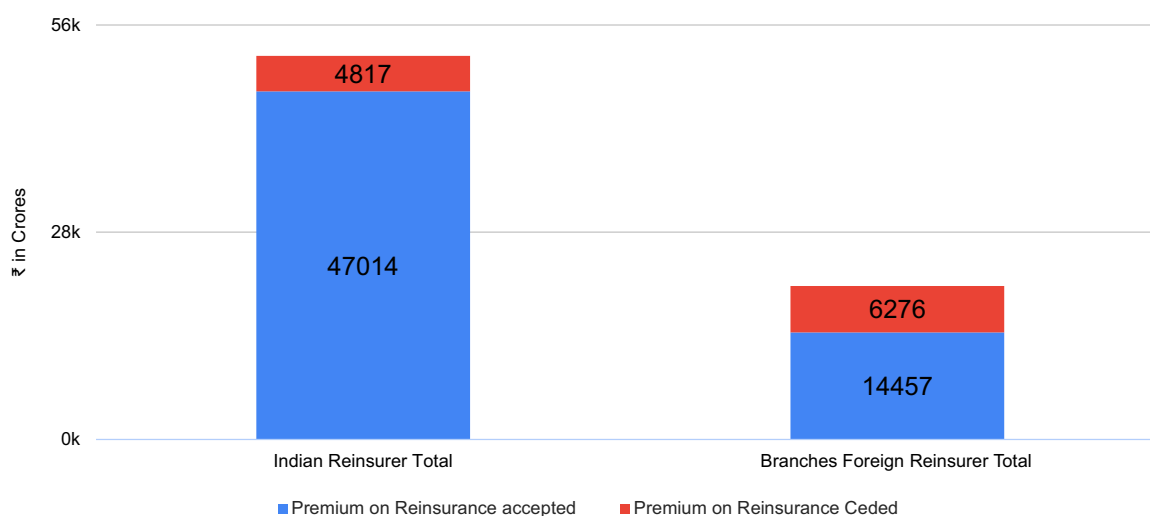
Chart 6.2.2 Prudent Capital Leverage (Gross and Net Premium)



Source: Council Compilation as per source data submitted by companies

Reinsurers in India

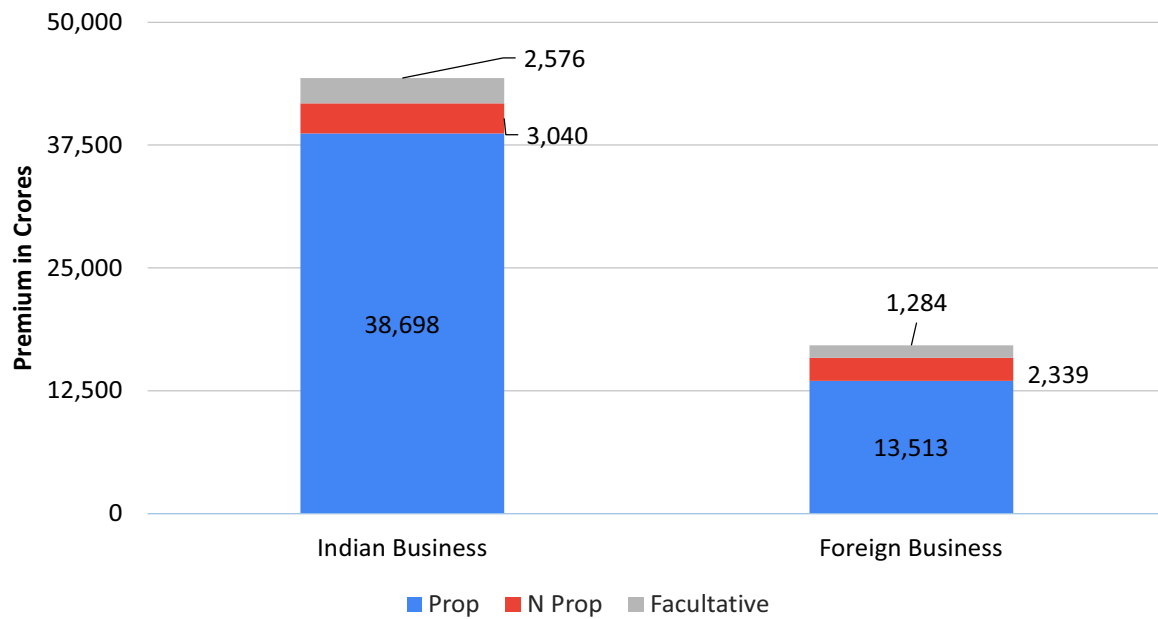
Chart 6.3.1 Reinsurer's Premium



Source: Council Compilation as per source data submitted by companies

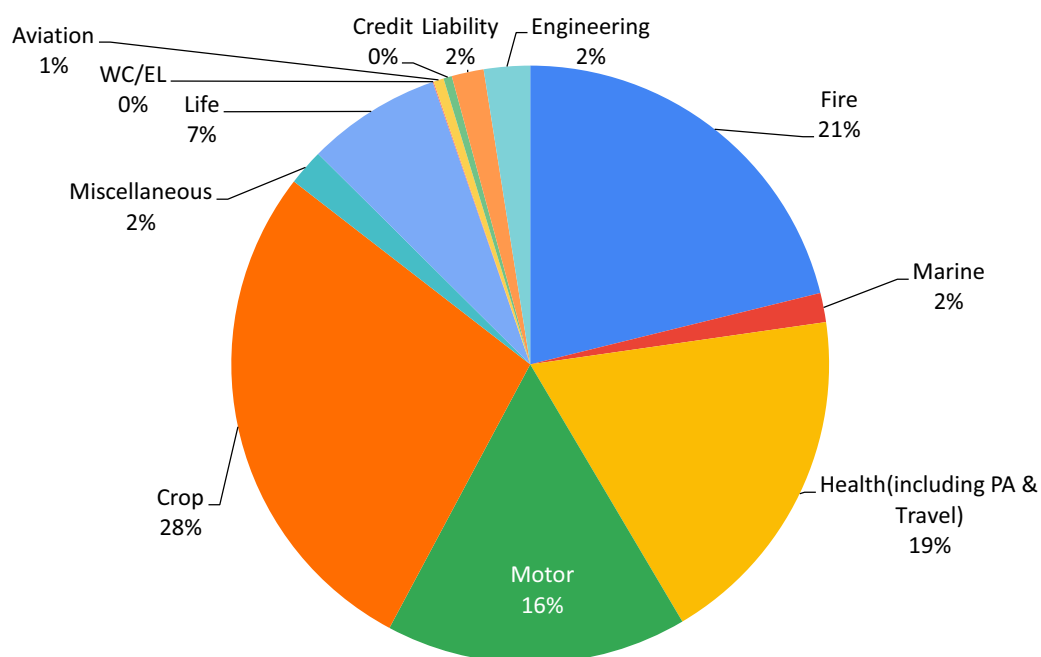
Chart 6.3.2

**Statement of GDPI -
Indian Business and Foreign Business by Prop, N Prop and Facultative**



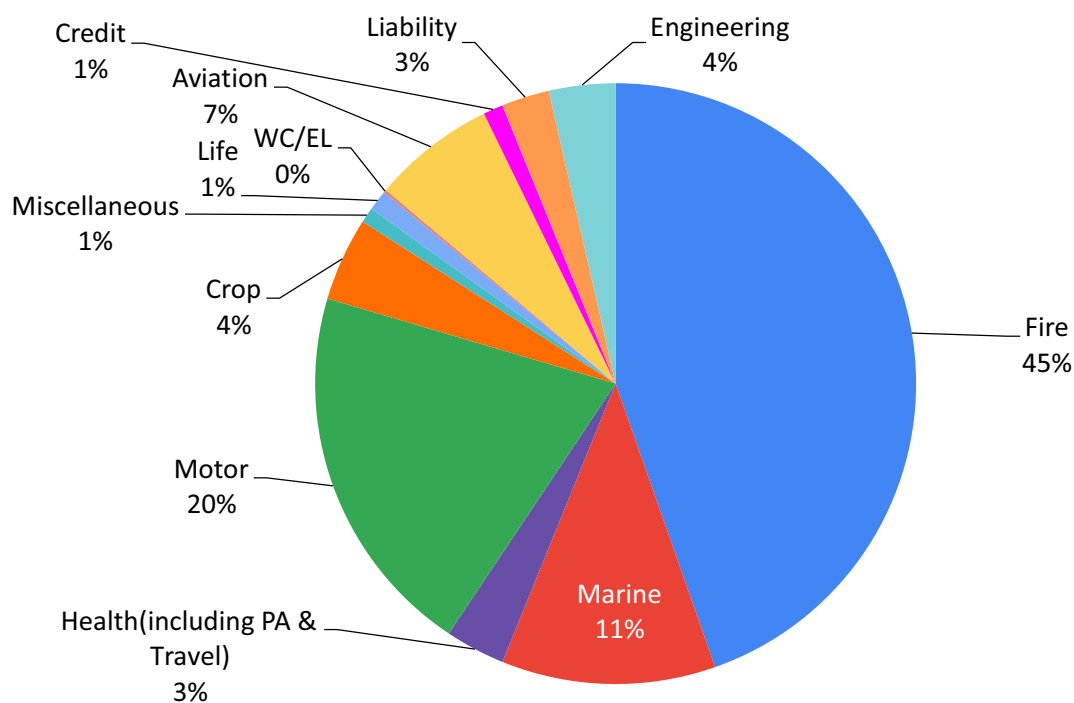
Source: Council Compilation as per source data submitted by companies

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



Source: Council Compilation as per source data submitted by companies

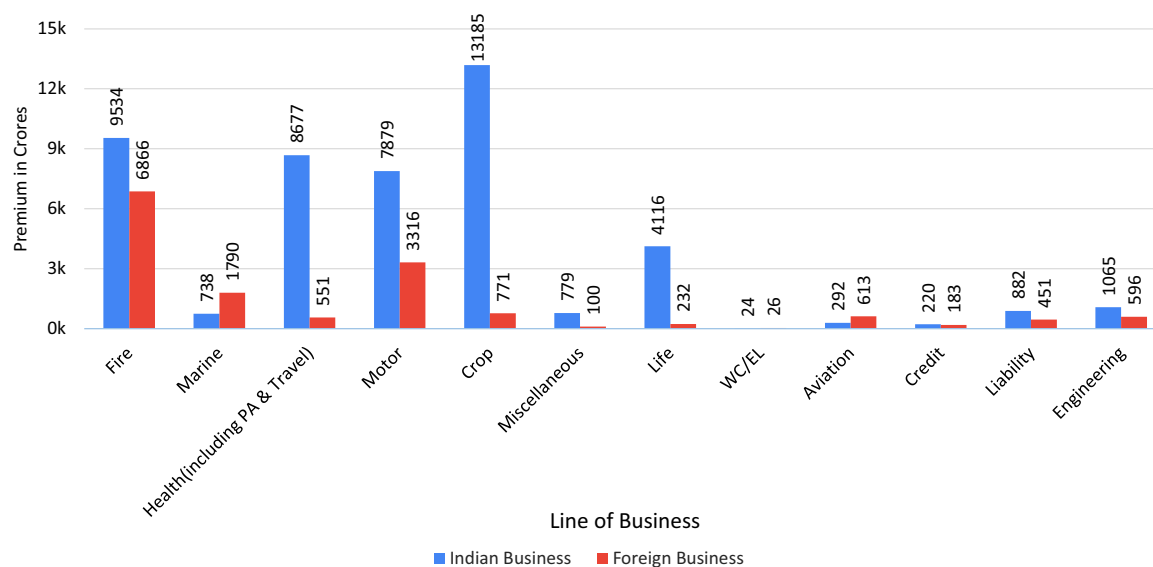
Chart 6.3.3b GDPI-LOB-Wise Reinsurance Premium for Foreign Business



Source: Council Compilation as per source data submitted by companies

Chart 6.3.4

LOB wise Reinsurance Premium for Indian Business and Foreign Business



Source: Council Compilation as per source data submitted by companies

Annexures

STATISTICS & TABLES

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Table 2 : Capital Employed by Type of Company

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Table 13 : Net Commission Ratios

Table 14: Gross Underwriting Experience
- 2009-10 To 2019-20 (Overall Figures)

Table 15: Net Underwriting Experience
- 2009-10 To 2019-20 (Overall Figures)

OFFICES OF NON-LIFE INSURERS

Table 16: Reinsurers In India

Statistics & Tables

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

Investments Type	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Central Govt. Securities	19,532	27,072	31,810	37,294	41,832	45,006	54,918	61,546	69,750	91,089
State Govt. and other approved securities	6,405	10,963	12,094	14,486	16,801	22,817	30,340	40,455	50,314	69,585
Housing loans to State Govts. Including FFE	6,524	9,151	11,311	9,156	11,154	20,290	29,577	26,161	27,791	28,404
Infrastructure Investments	12,612	17,331	22,509	29,875	31,872	31,683	29,958	44,143	48,203	57,572
Approved Investments	29,686	37,198	41,377	46,819	47,669	51,347	64,016	72,443	85,086	92,098
Other Investments	2,344	4,173	1,753	2,258	5,454	8,226	6,714	9,652	11,043	10,023
TOTAL	77,103	1,05,888	1,20,855	1,39,887	1,54,783	1,79,371	2,15,524	2,54,400	2,92,187	3,48,771

Source : IRDAI reports and Council Compilation

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

	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
General Insurers	26,638	30,985	35,627	40,777	43,514	44,662	52,422	54,521	60,186	68,705
Standalone Health	1,287	1,878	2,211	2,671	3,143	3,918	4,237	5,244	7,875	9,371
Specialized	3,741	4,362	4,967	5,326	5,923	6,586	7,300	8,431	9,359	10,999
TOTAL	31,667	37,225	42,806	48,774	52,579	55,167	63,959	68,196	77,420	89,075

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	2019-20	2020-21
Individual Agents	20,917	24,197	27,435	30,665	33,991	38,281	44,538	47,299	50,148	53,629
Corporate Agents	4,512	6,212	7,745	8,859	10,191	14,203	17,461	18,820	19,850	19,250
Brokers	9,921	15,223	17,868	19,203	23,177	30,442	33,440	41,278	48,480	57,254
Direct Business	22,613	22,852	24,497	25,845	29,020	45,203	55,223	62,051	70,438	68,583
Total	57,963	68,486	77,545	84,572	96,379	1,28,129	1,50,662	1,69,448	1,88,916	1,98,714

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Individual Agents	36.1%	35.3%	35.4%	36.3%	35.3%	29.9%	29.6%	27.9%	26.5%	27.0%
Corporate Agents	7.8%	9.1%	10.0%	10.5%	10.6%	11.1%	11.6%	11.1%	10.5%	9.7%
Brokers	17.1%	22.2%	23.0%	22.7%	24.0%	23.8%	22.2%	24.4%	25.7%	28.8%
Direct Business	39.0%	33.4%	31.6%	30.6%	30.1%	35.3%	36.7%	36.6%	37.3%	34.5%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source : IRDAI reports and Council Compilation

Table 4 Statewise Classwise GDPI

States / Union Territories	Fire	Engineering	Cargo	Hull	Aviation
Andhra Pradesh	787.75	116.60	49.94	50.06	1.25
Arunachal Pradesh	34.54	17.32	0.21	0.00	0.83
Assam	214.13	62.60	11.42	2.94	0.00
Bihar	154.23	76.21	5.39	0.04	0.01
Chhattisgarh	245.26	46.69	14.01	0.18	0.16
Goa	64.56	8.21	5.02	11.26	0.32
Gujarat	2471.29	180.60	305.44	106.62	4.57
Haryana	1031.44	134.00	198.02	20.14	116.88
Himachal Pradesh	184.32	33.18	7.87	0.01	0.00
Jammu & Kashmir	143.74	54.80	5.68	0.00	0.17
Jharkhand	133.15	52.67	6.24	0.04	0.27
Karnataka	1419.77	170.95	167.34	18.96	73.39
Kerala	335.61	29.48	16.99	16.90	3.00
Madhya Pradesh	531.48	73.44	73.08	4.65	0.16
Maharashtra	4677.06	628.73	674.00	676.42	359.66
Manipur	4.05	5.34	0.11	0.00	0.00
Meghalaya	38.57	7.74	1.03	0.00	0.00
Mizoram	9.03	6.13	0.07	0.90	0.00
Nagaland	4.00	4.60	0.11	0.00	0.00
Orissa	383.54	67.25	16.31	17.25	3.11
Punjab	429.56	61.44	42.83	0.01	0.64
Rajasthan	590.45	108.64	71.33	11.80	0.10
Sikkim	13.87	6.92	1.90	0.00	0.00
Tamil Nadu	1698.82	288.34	197.13	42.94	65.52
Telangana	808.97	160.43	67.32	6.40	14.94
Tripura	29.94	5.12	1.45	0.39	0.00
Uttar Pradesh	1180.95	151.83	119.30	0.22	26.27
Uttarakhand	185.59	45.04	16.08	0.05	0.28
West Bengal	804.81	205.39	123.33	21.57	1.22
Andaman & Nicobar Islands	4.61	1.05	0.23	1.29	0.00
Chandigarh	61.77	4.11	7.12	0.00	1.19
Dadra & Nagar Haveli	72.75	1.50	6.20	0.00	0.00
Daman & Diu	14.86	0.09	1.45	0.00	0.00
Delhi	1311.07	151.89	219.99	35.08	79.17
Lakshadweep	0.46	0.02	0.00	0.64	0.00
Puducherry	24.67	1.40	1.40	3.63	0.07
TOTAL	20100.65	2969.71	2435.34	1050.41	753.18

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
790.90	1488.53	35.90	231.61	920.90	430.04	4903.48
23.33	27.99	0.98	1.18	7.09	0.71	114.18
437.73	707.11	8.18	32.81	259.14	302.71	2038.77
590.18	1004.56	9.62	65.07	328.07	56.28	2289.66
405.50	786.27	13.49	59.47	220.50	1458.94	3250.47
152.12	206.65	5.97	8.76	106.32	8.29	577.48
2172.73	2782.60	224.77	331.55	3677.86	529.64	12787.67
1225.80	1665.36	152.21	114.15	2725.19	1255.41	8638.60
274.81	423.51	3.78	18.45	50.78	121.56	1118.27
314.86	428.98	6.93	22.62	226.36	81.77	1285.91
425.82	651.96	11.33	44.76	528.28	28.20	1882.72
2072.03	4007.32	375.78	412.74	6026.29	2230.63	16975.20
1408.89	2690.63	31.87	95.11	1788.50	270.23	6687.21
888.87	1699.62	27.48	153.77	976.20	6107.22	10535.97
3535.50	5396.43	1259.68	1322.81	18628.73	7782.83	44941.85
18.85	27.27	1.05	3.14	13.56	2.25	75.62
33.33	48.63	0.56	2.64	115.35	2.13	249.98
27.22	33.38	0.38	3.59	7.67	1.44	89.81
20.33	39.69	0.67	1.11	7.11	2.01	79.63
516.88	1077.25	12.07	58.96	443.87	1559.12	4155.61
791.34	1061.21	14.42	85.85	1233.52	112.89	3833.71
1299.62	2522.03	31.54	286.79	1350.29	6447.94	12720.53
13.32	26.42	0.29	0.76	6.43	0.76	70.67
1930.28	3884.33	248.31	462.12	5938.85	1374.41	16131.05
1164.98	1388.19	147.12	264.37	2845.04	178.69	7046.45
52.08	135.42	0.93	4.28	24.82	10.01	264.44
2209.15	3312.71	81.47	334.30	2546.10	1935.63	11897.93
285.24	424.07	6.41	32.23	219.10	190.66	1404.75
818.71	1590.49	42.18	133.98	2818.07	3120.45	9680.20
8.49	18.00	0.14	1.48	2.10	0.98	38.37
265.01	250.54	3.31	27.58	170.61	325.56	1116.80
21.06	26.67	4.70	2.35	15.12	2.77	153.12
7.57	5.93	2.07	0.75	4.52	0.20	37.44
1808.19	1798.01	249.47	491.18	4321.08	889.57	11354.70
2.25	2.60	0.00	0.01	3.59	0.01	9.58
79.61	106.03	2.01	4.85	43.32	10.65	277.64
26092.56	41746.41	3017.06	5117.16	58600.38	36832.59	198715.45

Table 5

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

GDPO 2020-21 Rank	States / Union Territories	No. of Insurance Offices			State Domestic Product (₹ In Crores)		
		2018-19	2019-20	2020-21	2018-19	2019-20	2020-21
34	Andaman & Nicobar Is.	10	11	11	9,003	9,719	9,719
13	Andhra Pradesh	559	576	576	8,70,849	9,71,224	9,86,611
29	Arunachal Pradesh	12	10	10	25,268	28,046	28,046
18	Assam	246	242	252	3,09,336	3,35,238	3,35,238
17	Bihar	287	283	284	5,27,976	5,94,016	6,18,628
23	Chandigarh	66	66	67	39,825	43,674	43,674
16	Chhattisgarh	188	178	212	3,18,101	3,44,955	3,50,270
28	Dadra & Nagra Haveli	5	5	5			
35	Daman & Diu	3	3	3			
7	Delhi	382	373	361	7,50,962	8,30,872	7,98,310
24	Goa	67	63	61	71,853	74,828	81,502
4	Gujarat	721	727	708	14,92,156	16,30,240	16,30,240
10	Haryana	354	364	366	7,04,957	7,80,612	7,64,872
22	Himachal Pradesh	120	122	126	1,49,442	1,62,816	1,56,522
21	Jammu & Kashmir	114	119	116	1,60,464	1,70,382	1,76,282
19	Jharkhand	215	212	196	3,05,695	3,21,157	3,17,079
2	Karnataka	750	771	776	14,90,624	16,28,928	16,65,320
12	Kerala	626	629	623	7,90,302	8,54,689	8,54,689
36	Lakshadweep	2	2	1			
8	Madhya Pradesh	487	448	442	8,13,820	9,37,405	9,17,555
1	Maharashtra	1365	1412	1400	25,79,628	28,18,555	28,18,555
32	Manipur	13	11	13	27,870	31,790	31,790
27	Meghalaya	32	31	29	32,176	34,716	33,436
30	Mizoram	13	11	10	21,879	25,149	25,149
31	Nagaland	14	13	12	26,527	29,536	29,536
14	Odisha	356	357	342	4,98,286	5,47,959	5,45,069
25	Puducherry	40	42	42	34,179	38,004	38,004
15	Punjab	490	489	477	5,12,511	5,39,687	5,29,703
5	Rajasthan	596	568	574	9,21,789	9,98,999	9,57,912
33	Sikkim	10	9	10	28,402	30,809	32,724
3	Tamil Nadu	1277	1209	1165	16,30,209	17,97,229	19,02,689
11	Telangana	389	396	395	8,60,078	9,57,207	9,80,407
26	Tripura	47	47	49	49,823	55,857	58,880
6	Uttar Pradesh	996	911	868	15,84,764	16,87,818	17,05,593
20	Uttarakhand	135	137	147	2,36,768	2,53,666	2,53,666
9	West Bengal	588	528	519	11,02,283	12,07,823	13,01,017
	TOTAL	11,575	11,375	11,248	1,89,77,805	2,07,73,605	2,09,78,687

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

Premium Income (₹ Cr)			Population 2011	Population Growth % 2011 vs 2001	Literacy % 2011
2018-19	2019-20	2020-21			
337	42	38	3,79,944	7%	86%
5,272	5,521	4,903	5,03,96,150	11%	68%
79	75	114	13,82,611	26%	67%
1,482	1,644	2,039	3,11,69,272	17%	73%
1,958	2,207	2,290	10,38,04,637	25%	64%
811	840	1,117	10,54,686	17%	86%
2,929	3,703	3,250	2,55,40,196	23%	71%
87	103	153	3,42,853	55%	78%
68	59	37	2,42,911	54%	87%
10,036	10,505	11,355	1,67,53,235	21%	86%
682	536	577	14,57,723	8%	87%
13,687	14,908	12,788	6,03,83,628	19%	79%
6,501	8,026	8,638	2,53,53,081	20%	77%
864	938	1,118	68,56,509	13%	84%
1,073	1,026	1,286	1,25,48,926	24%	69%
2,147	2,273	1,883	3,29,66,238	22%	68%
13,816	15,720	16,975	6,11,30,704	16%	76%
6,623	6,966	6,687	3,33,87,677	5%	94%
3	11	10	64,429	6%	92%
9,098	7,253	10,536	7,25,97,565	20%	71%
35,238	41,562	44,942	11,23,72,972	16%	83%
45	62	76	27,21,756	19%	80%
206	133	250	29,64,007	28%	75%
94	85	90	10,91,014	23%	92%
80	72	80	19,80,602	0%	80%
3,216	4,738	4,156	4,19,47,358	14%	73%
271	271	278	12,44,464	28%	87%
3,215	3,402	3,834	2,77,04,236	14%	77%
9,660	11,052	12,720	6,86,21,012	21%	67%
77	80	71	6,07,688	12%	82%
15,137	16,421	16,131	7,21,38,958	16%	80%
6,002	7,190	7,046	3,42,69,383	20%	71%
156	243	264	36,71,032	15%	88%
10,551	10,951	11,898	19,95,81,477	20%	70%
989	1,281	1,405	1,01,16,752	19%	80%
6,958	9,019	9,680	9,13,47,736	14%	77%
1,69,448	1,88,918	1,98,715	1,21,01,93,422	19.11%	78.47%

Table 6 Non-Life Insurance Industry Data
OVERALL

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
No. of Offices	7,035	8,031	9,850	10,381	10,710	11,061	11,160	11,547	11,375	11,248
No. of Employees	95,726	99,143	1,04,968	1,06,776	1,12,536	1,16,657	1,26,638	1,35,308	1,41,631	1,42,944
No. of Agents	4,61,886	5,28,179	5,16,764	5,90,479	6,00,036	6,64,856	8,26,211	10,12,420	12,38,691	14,54,759
No. of Policies	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	19,08,62,429	24,16,48,383	25,06,36,046
No. of Claims	NA	NA	2,43,14,712	2,40,95,470	2,88,27,034	3,21,43,460	3,08,81,598	3,63,10,731	5,22,50,584	10,50,13,984
GDPi (Rs in Crores)	58,090.00	69,186.00	77,525.17	84,685.69	96,379.39	1,28,128.39	1,50,662.00	1,69,448.44	1,88,916.15	1,98,715.44
Avg No. of Employees per Office	13	12	10	10	10	10	11	11	12	12
Avg No. of Policies per Office	14,255	13,597	11,846	12,144	11,810	14,572	16,376	16,529	21,243.81	22,282.72
Avg No. of Policies per Employee	1,047.61	1,101.44	1,111.62	1,180.66	1,123.98	1,381.64	1,443.11	1,410.58	1,706.18	1,753.39
Avg. GDPi per Office in Crs.	8	8	7	8	8	11	13	14	16	17
Avg. GDPi per Employee in Crs.	0	0	0	0	0	1	1	1	1	1

GENERAL INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
No. of Offices	6,669	7,588	9,372	9,839	10,107	10,385	10,300	10,580	10,183	10,012
No. of Employees	87,666	89,398	92,952	93,279	96,894	95,824	99,714	1,05,180	1,07,493	108,341
No. of Agents	2,92,995	3,16,539	3,66,102	3,88,367	3,65,009	3,73,538	4,27,672	4,91,323	5,57,096	682,314
No. of Policies	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	17,57,85,304	19,93,61,042	19,52,68,468
No. of Claims	NA	NA	1,18,52,188	1,34,41,116	1,34,46,738	1,85,80,720	2,34,87,554	2,96,31,146	3,65,42,938	7,19,97,094
GDPi (Rs in Crores)	52,848.00	63,006.00	70,581.40	77,641.03	87,384.78	1,14,023.36	1,33,214.02	1,49,945.99	1,64,006.60	1,69,845.38
Avg No. of Employees per Office	13	11	9	9	9	9	9	9	10	10
Avg No. of Policies per Office	14,516	14,059	12,074	12,442	12,044	14,424	16,028	16,615	19,577.83	19,503.44
Avg No. of Policies per Employee	1,104	1,193	1,217	1,312	1,256	1,563	1,656	1,671	1,854.64	1,802.35
Avg. GDPi per Office in Crs.	7	8	7	7	8	10	12	14	16	16
Avg. GDPi per Employee in Crs.	0	0	0	0	0	1	1	1	1	1

STANDALONE HEALTH INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
No. of Offices	293	361	395	458	520	593	774	881	1,106	1,150
No. of Employees	7,286	8,915	11,136	12,625	14,755	19,947	25,990	29,208	33,266	33,774
No. of Agents	1,68,803	2,11,417	1,50,442	2,01,885	2,34,871	2,91,201	3,98,405	5,20,948	6,81,432	7,72,227
No. of Policies	26,01,378	18,78,869	22,95,113	28,71,613	36,85,901	48,26,676	59,20,177	72,28,205	97,00,331	1,35,42,751
No. of Claims	NA	NA	1,55,585	5,12,799	6,51,782	7,84,100	11,31,339	18,52,732	28,14,046	45,04,238
GDPi (Rs in Crores)	1,660.00	1,726.00	2,245.03	2,942.56	4,152.66	5,857.84	8,314.17	11,354.04	14,472.89	15,755.24
Avg No. of Employees per Office	24	24	28	27	28	33	33	33	30	29
Avg No. of Policies per Office	8,878.42	5,204.62	5,810.41	6,269.90	7,088.27	8,139.42	7,648.81	8,204.55	8,770.64	11,776.31
Avg No. of Policies per Employee	357	210	206	227	249	241	227	247	291	400
Avg. GDPi per Office in Crs.	5	4	5	6	7	9	10	12	13	13
Avg. GDPi per Employee in Crs.	0	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

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
No. of Offices	73	82	83	84	83	83	86	86	86	86
No. of Employees	774	830	880	872	887	886	934	920	872	829
No. of Agents	88	223	220	227	156	117	134	149	163	218
No. of Policies	8,71,447	6,39,715	12,29,622	7,75,887	10,76,880	65,55,423	1,17,45,865	78,48,920	3,25,87,010	418,24,827
No. of Claims	NA	NA	1,23,06,939	1,01,41,555	1,47,28,514	1,27,78,640	62,62,705	48,26,853	1,28,93,600	28,51,26,52
GDPI (Rs in Crores)	3,582	4,454	4,699	4,102	4,842	8,247	9,134	8,148	10,436.65	13,114.82
Avg No. of Employees per Office	10	10	10	10	10	10	10	10	10	9
Avg No. of Policies per Office	11,938	7,801	14,815	9,237	12,974	78,981	1,36,580	91,267	3,78,918.72	4,86,335.20
Avg No. of Policies per Employee	1,126	771	1,397	890	1,214	7,399	12,576	8,531	37,370.42	50,452.14
Avg. GDPI per Office in Crs.	49	54	56	48	58	99	106	94	121	152
Avg. GDPI per Employee in Crs.	4	5	5	4	5	9	9	8	11	15

Table 7 Gross Written Premium
(₹ in Crores)
OVERALL

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fire	7,320	8,865	9,703	10,517	11,358	12,207	13,570	14,660	18,647	23,679
Engineering	2,690	2,859	2,943	2,730	2,732	2,615	2,542	2,738	2,903	3,249
Marine Cargo	1,953	2,051	2,159	2,188	2,248	2,238	2,356	2,583	2,851	2,631
Marine Hull	1,210	1,260	1,326	1,163	963	890	714	885	871	1,092
Motor OD	15,289	18,109	19,607	20,755	22,731	25,160	27,763	28,108	28,429	27,838
Motor TP	15,573	12,833	15,508	18,006	21,293	26,649	32,960	38,057	42,673	42,516
Aviation	646	662	630	597	611	604	591	812	999	1,146
Health	13,438	15,730	17,851	20,615	25,037	31,164	38,006	45,956	52,101	59,276
Personal accident	1,418	1,686	1,893	2,230	2,678	3,718	4,467	5,504	5,188	5,156
Liability	1,087	1,187	1,362	1,367	1,942	2,141	2,005	2,421	2,623	2,721
Other Miscellaneous	7,626	9,037	10,045	10,196	10,803	26,790	31,655	34,175	37,917	37,599
TOTAL	68,249	74,277	83,027	90,365	1,02,396	1,34,177	156,629	1,75,899	1,95,202	2,06,906

GENERAL INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fire	7,320	8,865	9,703	10,517	11,358	12,207	13,570	14,660	18,647	23,679
Engineering	2,690	2,859	2,943	2,730	2,732	2,615	2,542	2,738	2,903	3,249
Marine Cargo	1,953	2,051	2,159	2,188	2,248	2,238	2,356	2,583	2,851	2,631
Marine Hull	1,210	1,260	1,326	1,163	963	890	714	885	871	1,092
Motor OD	15,289	18,109	19,607	20,755	22,731	25,160	27,763	28,108	28,429	27,838
Motor TP	15,573	12,833	15,508	18,006	21,293	26,649	32,960	38,057	42,673	42,516
Aviation	646	662	630	597	611	604	591	812	999	1,146
Health	11,817	14,047	15,668	17,718	20,994	25,575	30,123	35,146	38,225	44,113
Personal accident	1,384	1,648	1,838	2,136	2,508	3,451	4,072	4,943	4,571	4,536
Liability	1,087	1,187	1,362	1,367	1,942	2,141	2,005	2,421	2,623	2,721
Other Miscellaneous	4,040	4,577	5,339	6,083	5,935	18,534	22,462	26,020	27,480	24,485
TOTAL	63,008	68,096	76,083	83,262	93,315	120,066	139,159	1,56,373	1,70,272	1,78,007

STANDALONE HEALTH INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Health	1,621	1,683	2,183	2,896	4,043	5,589	7,882	10,811	13,876	15,163
Personal accident	34	38	55	94	170	267	395	561	617	621
Other Miscellaneous	5	6	7	11	26	-	56	0	0	0
TOTAL	1,660	1,726	2,245	3,001	4,239	5,856	8,333	11,372	14,493	15,783

SPECIALISED INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Other Miscellaneous	3,582	4,455	4,699	4,102	4,842	8,256	9,137	8,154	10,437	13,115

Source : IRDAI reports and Council Compilation

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

OVERALL

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fire	65.0%	42.0%	69.6%	75.4%	61.4%	72.7%	60.8%	78.0%	59.2%	55.71%
Engineering	49.4%	27.4%	77.4%	63.2%	53.6%	45.8%	27.8%	52.4%	73.9%	45.63%
Marine Cargo	73.9%	59.5%	68.0%	80.3%	90.4%	75.3%	57.1%	79.7%	63.7%	96.57%
Marine Hull	40.0%	62.9%	23.7%	57.5%	58.6%	105.4%	40.6%	69.5%	50.2%	101.76%
Motor OD	55.7%	53.5%	56.7%	59.8%	67.2%	70.0%	63.8%	72.4%	77.2%	66.80%
Motor TP	128.1%	106.5%	112.6%	96.8%	86.6%	94.0%	96.4%	87.2%	81.6%	75.04%
Aviation	64.1%	39.4%	40.3%	53.5%	123.1%	89.1%	90.2%	154.3%	80.2%	169.85%
Health	83.5%	84.7%	87.3%	89.3%	89.9%	95.4%	83.3%	79.8%	81.9%	80.55%
Personal accident	51.7%	49.2%	54.2%	50.5%	52.0%	60.2%	64.6%	64.1%	69.1%	54.99%
Liability	43.8%	39.4%	25.5%	23.6%	29.8%	26.3%	41.5%	47.3%	38.7%	51.19%
Other Miscellaneous	64.2%	70.5%	74.9%	97.6%	85.9%	91.6%	90.8%	87.7%	90.6%	76.44%
TOTAL	79.4%	68.8%	77.2%	79.7%	77.4%	84.2%	79.6%	80.5%	79.5%	73.25%

GENERAL INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fire	65.0%	42.0%	69.6%	75.4%	61.4%	72.7%	60.8%	78.0%	59.2%	55.7%
Engineering	49.4%	27.4%	77.4%	63.2%	53.6%	45.8%	27.8%	52.4%	73.9%	45.6%
Marine Cargo	73.9%	59.5%	68.0%	80.3%	90.4%	75.3%	57.1%	79.7%	63.7%	96.6%
Marine Hull	40.0%	62.9%	23.7%	57.5%	58.6%	105.4%	40.6%	69.5%	50.2%	101.8%
Motor OD	55.7%	53.5%	56.7%	59.8%	67.2%	70.0%	63.8%	72.4%	77.2%	66.8%
Motor TP	128.1%	106.5%	112.6%	96.8%	86.6%	94.0%	96.4%	87.2%	81.6%	75.0%
Aviation	64.1%	39.4%	40.3%	53.5%	123.1%	89.1%	90.2%	154.3%	80.2%	169.8%
Health	84.1%	88.3%	92.1%	95.6%	96.8%	104.8%	91.2%	87.5%	90.3%	88.8%
Personal accident	51.6%	49.8%	55.4%	51.8%	53.9%	63.2%	68.7%	68.5%	75.1%	60.2%
Liability	43.8%	39.4%	25.5%	23.6%	29.8%	26.3%	41.5%	47.3%	38.7%	51.2%
Other Miscellaneous	39.8%	40.6%	52.2%	79.2%	88.1%	77.1%	84.0%	85.5%	92.0%	67.5%
TOTAL	78.7%	67.1%	76.5%	78.6%	78.2%	83.1%	79.5%	81.7%	80.9%	73.4%

STANDALONE HEALTH INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Health	79.6%	54.7%	53.2%	51.3%	53.6%	52.4%	52.8%	54.9%	58.6%	56.8%
Personal accident	56.0%	24.5%	15.5%	19.6%	23.8%	20.8%	21.4%	25.9%	24.8%	17.3%
Other Miscellaneous	39.7%	14.5%	37.3%	20.1%	59.1%	-	34.2%	-	-	-
TOTAL	79.0%	53.9%	52.2%	50.2%	52.5%	51.0%	51.2%	53.5%	57.1%	55.2%

SPECIALISED INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Other Miscellaneous	91.7%	101.3%	100.8%	125.0%	83.4%	124.1%	107.7%	94.5%	86.9%	93.1%

Source : IRDAI reports and Council Compilation

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

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fire	6.5%	6.6%	7.3%	7.6%	8.5%	7.9%	9.4%	11.7%	11.1%	11.3%
Engineering	6.6%	6.3%	6.6%	6.5%	6.6%	7.4%	8.7%	10.2%	10.8%	10.7%
Marine Cargo	10.4%	11.4%	11.2%	11.3%	10.1%	11.0%	11.9%	12.8%	11.9%	12.7%
Marine Hull	3.7%	2.4%	2.6%	2.4%	2.1%	2.9%	3.5%	4.0%	5.4%	3.5%
Motor OD	7.2%	8.1%	8.3%	7.6%	7.7%	7.8%	14.9%	18.2%	18.7%	18.3%
Motor TP	0.1%	0.1%	0.0%	0.0%	0.1%	0.1%	0.5%	1.2%	1.7%	2.0%
Aviation	2.1%	2.1%	2.8%	2.5%	3.4%	3.5%	5.3%	5.7%	6.4%	11.4%
Health	6.9%	6.5%	7.2%	8.6%	7.7%	7.6%	8.1%	8.0%	8.5%	9.1%
Personal accident	10.1%	9.8%	9.8%	10.4%	10.0%	8.6%	8.6%	8.2%	9.3%	9.2%
Liability	10.8%	10.8%	11.6%	12.2%	11.4%	10.7%	11.6%	12.0%	12.0%	12.6%
Other Miscellaneous	5.1%	4.5%	4.7%	4.0%	3.8%	2.0%	2.6%	1.9%	1.7%	2.0%
TOTAL	5.3%	5.7%	5.9%	6.0%	5.9%	5.1%	6.9%	7.4%	7.5%	7.9%

GENERAL INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fire	6.5%	6.6%	7.3%	7.6%	8.5%	7.9%	9.4%	11.7%	11.1%	11.3%
Engineering	6.6%	6.3%	6.6%	6.5%	6.6%	7.4%	8.7%	10.2%	10.8%	10.7%
Marine Cargo	10.4%	11.4%	11.2%	11.3%	10.1%	11.0%	11.9%	12.8%	11.9%	12.7%
Marine Hull	3.7%	2.4%	2.6%	2.4%	2.1%	2.9%	3.5%	4.0%	5.4%	3.5%
Motor OD	7.2%	8.1%	8.3%	7.6%	7.7%	7.8%	14.9%	18.2%	18.7%	18.3%
Motor TP	0.1%	0.1%	0.0%	0.0%	0.1%	0.1%	0.5%	1.2%	1.7%	2.0%
Aviation	2.1%	2.1%	2.8%	2.5%	3.4%	3.5%	5.3%	5.7%	6.4%	11.4%
Health	7.0%	6.2%	6.8%	7.5%	7.0%	6.7%	7.1%	6.6%	6.9%	7.5%
Personal accident	10.2%	9.8%	9.7%	10.3%	10.0%	8.4%	8.3%	7.9%	9.2%	8.6%
Liability	10.8%	10.8%	11.6%	12.2%	11.4%	10.7%	11.6%	12.0%	12.0%	12.6%
Other Miscellaneous	8.9%	8.1%	8.1%	6.1%	6.5%	2.8%	3.7%	2.4%	2.2%	2.9%
TOTAL	5.5%	5.9%	6.1%	5.9%	5.9%	5.2%	7.0%	7.4%	7.5%	8.0%

STANDALONE HEALTH INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Health	5.9%	8.9%	10.1%	15.6%	11.4%	11.6%	11.9%	12.6%	12.7%	13.5%
Personal accident	6.0%	8.7%	12.2%	11.2%	10.4%	11.1%	10.9%	10.2%	9.7%	14.0%
Other Miscellaneous	7.4%	7.5%	9.0%	8.6%	7.0%	-	16.8%	-	-	0.0%
TOTAL	5.9%	8.9%	10.2%	15.4%	11.3%	11.6%	11.9%	12.5%	12.6%	13.6%

SPECIALISED INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Other Miscellaneous	0.8%	0.8%	0.8%	0.8%	0.6%	0.1%	0.2%	0.2%	0.4%	0.5%

Source : IRDAI reports and Council Compilation

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

OVERALL

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fire	52.9%	53.9%	52.2%	48.5%	49.3%	44.9%	38.5%	39.3%	36.7%	36.3%
Engineering	49.0%	48.3%	50.5%	48.1%	48.3%	47.2%	49.2%	46.5%	43.5%	40.8%
Marine Cargo	67.5%	70.2%	72.8%	73.6%	73.2%	70.9%	69.3%	67.9%	62.9%	67.4%
Marine Hull	18.9%	22.2%	23.9%	31.0%	25.9%	16.7%	25.1%	23.2%	26.0%	24.0%
Motor OD	89.5%	88.3%	91.2%	90.4%	90.1%	86.8%	87.6%	84.7%	81.9%	86.1%
Motor TP	57.6%	86.7%	90.2%	91.8%	92.4%	89.7%	87.6%	90.3%	88.7%	88.4%
Aviation	19.2%	30.8%	19.6%	24.3%	23.6%	57.4%	31.0%	31.1%	42.0%	35.0%
Health	86.4%	84.1%	88.9%	90.8%	89.6%	85.2%	79.8%	79.8%	80.1%	85.2%
Personal accident	78.7%	81.6%	86.0%	86.9%	84.1%	83.4%	83.8%	82.0%	83.9%	80.5%
Liability	64.0%	66.4%	69.8%	69.8%	63.7%	62.8%	62.5%	59.6%	57.0%	54.7%
Other Miscellaneous	64.5%	58.6%	59.6%	57.5%	59.4%	32.3%	32.8%	30.3%	28.7%	45.1%
TOTAL	70.1%	75.2%	78.1%	78.9%	79.5%	70.2%	68.6%	68.4%	66.7%	71.1%

GENERAL INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fire	52.9%	53.9%	52.2%	48.5%	49.3%	44.9%	38.5%	39.3%	36.7%	36.3%
Engineering	49.0%	48.3%	50.5%	48.1%	48.3%	47.2%	49.2%	46.5%	43.5%	40.8%
Marine Cargo	67.5%	70.2%	72.8%	73.6%	73.2%	70.9%	69.3%	67.9%	62.9%	67.4%
Marine Hull	18.9%	22.2%	23.9%	31.0%	25.9%	16.7%	25.1%	23.2%	26.0%	24.0%
Motor OD	89.5%	88.3%	91.2%	90.4%	90.1%	86.8%	87.6%	84.7%	81.9%	86.1%
Motor TP	57.6%	86.7%	90.2%	91.8%	92.4%	89.7%	87.6%	90.3%	88.7%	88.4%
Aviation	19.2%	30.8%	19.6%	24.3%	23.6%	57.4%	31.0%	31.1%	42.0%	35.0%
Health	87.5%	84.7%	89.5%	91.8%	91.7%	86.3%	80.0%	80.2%	81.8%	88.1%
Personal accident	79.0%	82.0%	86.5%	87.4%	84.6%	83.9%	84.2%	81.9%	83.6%	79.5%
Liability	64.0%	66.4%	69.8%	69.8%	63.7%	62.8%	62.5%	59.6%	57.0%	54.7%
Other Miscellaneous	69.2%	62.6%	61.7%	54.4%	55.0%	32.6%	34.4%	30.5%	29.1%	39.7%
TOTAL	70.5%	76.5%	79.2%	79.5%	80.3%	72.3%	70.6%	69.7%	68.3%	71.7%

STANDALONE HEALTH INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Health	78.5%	79.0%	84.6%	84.9%	79.1%	80.4%	79.2%	78.2%	75.6%	77.0%
Personal accident	65.7%	62.1%	70.9%	74.7%	76.3%	77.5%	79.4%	82.8%	85.7%	87.8%
Other Miscellaneous	70.1%	81.3%	86.5%	86.4%	87.5%	-	80.5%	-	-	-
TOTAL	78.2%	78.6%	84.2%	84.6%	79.0%	80.3%	79.3%	78.4%	76.0%	77.5%

SPECIALISED INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Other Miscellaneous	59.2%	54.5%	57.1%	62.2%	64.7%	31.7%	28.7%	29.8%	27.7%	55.0%

Source : IRDAI reports and Council Compilation

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

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fire	3,476	4,135	4,702	4,621	5,022	5,050	5,124	5,170	6,237	7,792
Engineering	1,178	1,344	1,448	1,394	1,317	1,280	1,160	1,222	1,225	1,236
Marine Cargo	1,163	1,370	1,596	1,790	1,659	1,665	1,619	1,716	1,792	1,741
Marine Hull	197	226	282	312	364	251	143	183	205	231
Motor OD	12,324	14,807	16,990	18,330	19,515	21,049	23,032	24,001	23,741	22,726
Motor TP	7,326	10,000	12,558	15,210	17,982	21,544	26,118	31,211	36,533	36,530
Aviation	111	187	143	144	160	158	176	194	353	414
Health	10,615	12,129	14,404	17,117	20,675	25,376	28,531	33,879	39,551	44,291
Personal accident	998	1,170	1,402	1,654	1,990	2,582	3,326	3,967	4,242	4,349
Liability	640	745	861	921	1,195	1,322	1,198	1,420	1,481	1,427
Other Miscellaneous	4,613	5,115	5,623	5,936	5,998	8,447	10,025	10,372	10,819	16,882
TOTAL	42,641	51,226	60,010	67,428	75,878	88,725	1,00,453	1,13,334	1,26,179	1,37,620

GENERAL INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fire	3,476	4,135	4,702	4,621	5,022	5,050	5,124	5,170	6,237	7,792
Engineering	1,178	1,344	1,448	1,394	1,317	1,280	1,160	1,222	1,225	1,236
Marine Cargo	1,163	1,370	1,596	1,790	1,659	1,665	1,619	1,716	1,792	1,741
Marine Hull	197	226	282	312	364	251	143	183	205	231
Motor OD	12,324	14,807	16,990	18,330	19,515	21,049	23,032	24,001	23,741	22,726
Motor TP	7,326	10,000	12,558	15,210	17,982	21,544	26,118	31,211	36,533	36,530
Aviation	111	187	143	144	160	158	176	194	353	414
Health	9,465	11,061	12,881	15,028	17,762	21,323	23,161	26,459	29,993	35,743
Personal accident	975	1,146	1,367	1,602	1,883	2,399	3,060	3,559	3,766	3,912
Liability	640	745	861	921	1,195	1,322	1,198	1,420	1,481	1,427
Other Miscellaneous	2,523	2,839	3,063	3,310	3,136	5,572	7,364	7,865	8,142	9,238
TOTAL	39,379	47,859	55,891	62,661	69,996	81,614	92,156	1,03,000	1,13,467	1,37,620

STANDALONE HEALTH INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Health	1,150	1,067	1,523	2,089	2,913	4,053	5,369	7,420	9,557	8,548
Personal accident	22	23	35	52	106	183	267	408	477	437
Other Miscellaneous	3	4	6	8	21	-	42	-	-	-
TOTAL	1,175	1,095	1,564	2,149	3,041	4,236	5,678	7,828	10,034	8,986

SPECIALISED INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Other Miscellaneous	2,086	2,272	2,555	2,618	2,841	2,875	2,619	2,506	2,677	7,644

Source : IRDAI reports and Council Compilation

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

OVERALL

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fire	96.8%	68.8%	76.5%	76.6%	74.2%	84.4%	82.4%	90.5%	78.1%	67.12%
Engineering	67.1%	40.9%	73.4%	45.1%	68.7%	63.3%	39.3%	53.4%	79.6%	85.65%
Marine Cargo	78.2%	64.8%	66.2%	65.0%	73.0%	68.2%	58.3%	77.2%	68.3%	69.33%
Marine Hull	116.2%	66.0%	47.4%	81.5%	67.0%	125.3%	144.5%	152.3%	96.6%	103.39%
Motor OD	60.6%	57.2%	56.6%	60.8%	70.3%	72.5%	67.0%	72.9%	78.0%	69.75%
Motor TP	153.6%	135.1%	110.4%	96.8%	93.0%	103.6%	98.0%	104.2%	90.6%	77.79%
Aviation	229.3%	54.3%	153.0%	120.8%	133.9%	116.9%	178.8%	183.9%	113.1%	125.20%
Health	92.8%	93.5%	97.0%	100.7%	101.9%	103.9%	93.6%	90.5%	87.7%	93.91%
Personal accident	55.5%	57.2%	61.8%	58.6%	62.3%	65.2%	78.2%	77.5%	67.1%	52.23%
Liability	34.6%	43.8%	30.2%	31.4%	40.1%	32.3%	35.9%	38.7%	51.0%	49.61%
Other Miscellaneous	61.5%	72.3%	80.1%	86.1%	82.9%	93.7%	87.4%	91.2%	100.1%	85.63%
TOTAL	88.5%	83.1%	81.9%	81.9%	85.0%	90.9%	85.3%	89.2%	85.9%	81.06%

GENERAL INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fire	96.8%	68.8%	76.5%	76.6%	74.2%	84.4%	82.4%	90.5%	78.1%	67.1%
Engineering	67.1%	40.9%	73.4%	45.1%	68.7%	63.3%	39.3%	53.4%	79.6%	85.7%
Marine Cargo	78.2%	64.8%	66.2%	65.0%	73.0%	68.2%	58.3%	77.2%	68.3%	69.3%
Marine Hull	116.2%	66.0%	47.4%	81.5%	67.0%	125.3%	144.5%	152.3%	96.6%	103.4%
Motor OD	60.6%	57.2%	56.6%	60.8%	70.3%	72.5%	67.0%	72.9%	78.0%	69.8%
Motor TP	153.6%	135.1%	110.4%	96.8%	93.0%	103.6%	98.0%	104.2%	90.6%	77.8%
Aviation	229.3%	54.3%	153.0%	120.8%	133.9%	116.9%	178.8%	183.9%	113.1%	125.2%
Health	93.9%	96.5%	100.8%	105.9%	108.9%	112.6%	101.5%	98.3%	94.6%	97.7%
Personal accident	56.3%	57.8%	62.7%	59.5%	64.3%	68.5%	79.0%	83.3%	72.2%	55.7%
Liability	34.6%	43.8%	30.2%	31.4%	40.1%	32.3%	35.9%	38.7%	51.0%	49.6%
Other Miscellaneous	45.0%	50.8%	66.2%	66.8%	67.2%	80.0%	78.6%	86.4%	95.1%	78.7%
TOTAL	89.1%	82.8%	81.7%	81.4%	85.5%	91.7%	86.1%	90.9%	87.1%	70.9%

STANDALONE HEALTH INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Health	83.7%	62.4%	65.2%	63.0%	59.4%	58.0%	59.3%	62.6%	66.0%	78.2%
Personal accident	22.5%	28.9%	25.0%	31.3%	26.8%	22.5%	69.2%	26.4%	26.4%	21.4%
Other Miscellaneous	52.3%	21.8%	41.9%	39.8%	49.6%	-	36.1%	-	-	0.0%
TOTAL	82.5%	61.5%	64.2%	62.2%	58.2%	56.5%	59.6%	60.7%	64.1%	75.4%

SPECIALISED INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Other Miscellaneous	81.5%	99.3%	96.7%	110.7%	100.5%	120.2%	112.9%	106.3%	115.4%	94.0%

Source : IRDAI reports and Council Compilation

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

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fire	5.6%	5.9%	6.1%	9.2%	8.6%	6.2%	4.1%	6.6%	0.5%	1.3%
Engineering	-0.2%	-12.9%	0.0%	-3.1%	-2.0%	-2.3%	3.1%	1.3%	4.5%	0.1%
Marine Cargo	9.4%	11.8%	10.9%	10.5%	10.7%	10.1%	12.4%	13.5%	12.9%	13.3%
Marine Hull	-18.4%	-7.1%	-3.6%	-4.9%	-3.2%	-1.6%	1.6%	1.4%	3.9%	1.4%
Motor OD	6.6%	7.5%	7.8%	6.2%	6.7%	6.2%	14.5%	17.0%	17.6%	18.3%
Motor TP	1.0%	-1.5%	-0.7%	-0.5%	-0.4%	-1.1%	-1.0%	0.6%	0.3%	0.3%
Aviation	13.0%	9.6%	2.9%	10.3%	7.4%	11.2%	11.1%	4.6%	7.1%	11.8%
Health	5.2%	4.2%	5.3%	5.6%	5.1%	3.7%	4.3%	4.1%	4.3%	6.4%
Personal accident	8.6%	9.0%	7.8%	8.4%	5.0%	3.6%	3.0%	1.4%	4.9%	4.7%
Liability	11.8%	12.7%	14.5%	14.9%	13.6%	12.6%	14.3%	12.2%	9.2%	10.6%
Other Miscellaneous	-2.1%	-4.0%	-1.9%	-3.3%	-3.0%	-15.8%	-10.6%	-7.6%	-9.0%	-3.8%
TOTAL	4.2%	3.3%	4.3%	4.0%	3.9%	1.6%	3.9%	5.0%	4.5%	5.2%

GENERAL INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Fire	5.6%	5.9%	6.1%	9.2%	8.6%	6.2%	4.1%	6.6%	0.5%	1.3%
Engineering	-0.2%	-12.9%	0.0%	-3.1%	-2.0%	-2.3%	3.1%	1.3%	4.5%	0.1%
Marine Cargo	9.4%	11.8%	10.9%	10.5%	10.7%	10.1%	12.4%	13.5%	12.9%	13.3%
Marine Hull	-18.4%	-7.1%	-3.6%	-4.9%	-3.2%	-1.6%	1.6%	1.4%	3.9%	1.4%
Motor OD	6.6%	7.5%	7.8%	6.2%	6.7%	6.2%	14.5%	17.0%	17.6%	18.3%
Motor TP	1.0%	-1.5%	-0.7%	-0.5%	-0.4%	-1.1%	-1.0%	0.6%	0.3%	0.3%
Aviation	13.0%	9.6%	2.9%	10.3%	7.4%	11.2%	11.1%	4.6%	7.1%	11.8%
Health	5.4%	4.0%	4.8%	5.1%	5.2%	3.3%	4.1%	3.4%	3.7%	5.9%
Personal accident	8.8%	9.2%	8.3%	8.3%	5.1%	3.6%	2.9%	0.9%	4.6%	3.7%
Liability	11.8%	12.7%	14.5%	14.9%	13.6%	12.6%	14.3%	12.2%	9.2%	10.6%
Other Miscellaneous	7.8%	2.6%	4.0%	-2.1%	0.4%	-12.1%	-6.4%	-6.0%	-8.2%	-4.9%
TOTAL	5.2%	4.0%	4.8%	4.1%	4.3%	2.2%	4.6%	5.4%	4.7%	4.8%

STANDALONE HEALTH INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Health	3.3%	6.6%	9.5%	9.3%	4.8%	5.5%	5%	6.3%	6.0%	8.7%
Personal accident	0.3%	2.6%	-9.9%	10.7%	3.2%	4.0%	4%	5.8%	7.1%	13.9%
Other Miscellaneous	7.1%	6.4%	8.6%	10.1%	3.3%	-	6%	-	-	0.0%
TOTAL	3.3%	6.5%	9.0%	9.3%	4.7%	5.5%	5%	6.3%	6.0%	9.0%

SPECIALISED INSURERS

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Other Miscellaneous	-14.1%	-12.2%	-9.0%	-4.8%	-6.8%	-23.1%	-22.9%	-12.6%	-11.3%	-2.4%

Source : IRDAI reports and Council Compilation

Table 14 Gross Underwriting Experience - Industry 2011-12 To 2020-21(Overall Figures)
(₹ in Crores)

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Gross Direct Premium	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	1,92,192.59	2,02,094.36
Gross Written Premium	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	1,95,201.61	2,06,905.70
Gross Earned Premium	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	1,85,396.17	2,00,844.08
Gross Direct Claims	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	1,52,737.58	1,48,031.96
Gross Direct Claims as % to GDP	89.05%	71.70%	81.49%	83.35%	82.52%	95.58%	85.96%	83.43%	82.38%	73.63%
Gross Direct Commission	3,587.03	4,236.54	4,927.10	5,295.17	5,995.99	6,882.19	10,730.57	12,719.49	14,411.87	15,992.39
Gross Direct Commission as % to GWP	5.89%	5.94%	6.26%	6.13%	6.24%	5.82%	7.40%	7.64%	7.38%	7.73%
Expenses of Management	12,119.25	14,602.72	15,920.90	20,195.94	23,231.73	25,079.43	25,719.18	28,624.09	42,045.45	44,133.78
Expenses of Management as % to GWP	19.91%	20.48%	20.23%	23.37%	24.19%	21.22%	17.73%	17.20%	21.54%	21.33%
Underwriting Surplus/(Deficit)	(9,043.21)	1,332.11	(6,282.33)	(11,101.43)	(12,434.43)	(26,742.46)	(16,078.70)	(13,763.13)	(23,798.73)	(7,314.05)
Underwriting Surplus/(Deficit) as % to GDP	-14.86%	1.87%	-7.98%	-12.84%	-12.95%	-22.63%	-11.08%	-8.27%	-12.84%	-3.64%

Source : IRDAI reports and Council Compilation

Table 15 Net Underwriting Experience - Industry 2011-12 To 2020-21 (Overall Figures)
(₹ in Crores)

Year	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Net Written Premium	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	1,30,187.03	1,47,038.00
Net Earned Premium	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	1,26,179.00	1,37,619.58
Net Incurred Claims	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	1,08,390.26	1,11,549.09
Net Incurred Claims as % to NEP	88.50%	83.06%	81.93%	81.91%	85.00%	90.91%	85.26%	89.16%	85.90%	81.06%
Net Commission	1,772.19	1,708.13	2,578.11	2,663.81	2,973.01	1,380.24	3,966.62	5,694.77	5,673.96	7,209.32
Net Commission as % to NWP	3.70%	3.06%	3.97%	3.74%	3.65%	1.47%	3.69%	4.73%	4.36%	4.90%
Expenses of Management	12,119.25	14,602.72	15,920.90	20,195.94	23,231.73	25,079.43	25,719.18	28,624.09	42,045.45	44,133.78
EOM as % to NEP	28.42%	28.51%	26.53%	29.95%	30.62%	28.27%	25.60%	25.26%	33.32%	32.07%
Underwriting Surplus/(Deficit)	(8,989.17)	(7,634.62)	(7,653.07)	(10,663.51)	(14,822.17)	(18,396.91)	(14,883.25)	(22,036.11)	(29,930.67)	(25,272.61)
Underwriting Surplus/(Deficit) as % to NEP	-21.08%	-14.90%	-12.75%	-15.81%	-19.53%	-20.73%	-14.82%	-19.44%	-23.72%	-18.36%

Source : IRDAI reports and Council Compilation

Table 16 Reinsurers In India**(₹ in Crores)**

Insurance Segments	Indian Business							
	Gross Premium Income				Retroceded Premium			
	Treaty		Facultative	Total	Treaty		Facultative	Total
	Prop	N Prop			Prop	N Prop		
Fire	6,995.58	1565.76	813	9,374.33	703.76	-536.56	-7.76	159.55
Marine	363.29	179.82	157.88	700.9	11.68	25.73	0.6	38.03
Health(including PA & Travel)	7,639.39	45.5	629.4	8,314.29	363.63	-0.01	0.11	363.73
Motor	7,098.13	128.62	0	7,226.84	634.28	18.64	0	652.92
Crop	11,606.65	564.12	94.08	12,264.93	1486.21	-613.33	46.89	919.76
Miscellaneous	662.62	153.92	52.16	868.69	36.84	-126.56	0.05	-89.68
Life	2715.65	6.65	496.11	3,218.42	822.23	0	74.58	896.81
WC/EL	22.13	1.97	0	24.1	-0.01	0	0	-0.01
Aviation	50.44	92.01	102.52	244.98	41.17	6.79	-1.23	46.73
Credit	191.97	8.62	0.49	201.06	18.79	0	0	18.79
Liability	568.88	112.38	88.26	769.51	104.41	7.26	1.13	112.79
Engineering	782.86	180.15	142.25	1105.27	53.42	-126.35	32.72	-40.21
Total	38,697.59	3039.50	2576.20	44,313.25	4276.4	-1344.3	147.1	3,079.17

Disclaimer: Council compilation as per the data submitted by the companies. Negative values depict Retroceded Premium.

(₹ in Crores)

Insurance Segments	Foreign Business							
	Gross Premium Income				Retroceded Premium			
	Treaty		Facultative	Total	Treaty		Facultative	Total
	Prop	N Prop			Prop	N Prop		
Fire	5,428.11	1,792.39	427.61	7,648.10	-218.33	-573.97	10.4	-781.9
Marine	1,502.22	105.04	366.69	1,973.91	-23.8	-161.01	0	-184.78
Health(including PA & Travel)	534.95	15.47	0.78	551.23	-0.03	-0.05	0	-0.08
Motor	3,214.98	247.13	0.01	3,462.12	-146.22	-0.04	0	-146.26
Crop	735.3	35.69	0	770.99	-0.48	0	0	-0.48
Miscellaneous	126.25	8.92	6.63	141.8	-42.22	-0.01	0	-42.22
Life	181.02	6.92	-0.07	187.84	44.05	0	0	44.03
WC/EL	24.68	1.19	0	25.88	0	0	0	0
Aviation	673.73	27.27	436.17	1,137.17	-400.68	-102.66	-20.46	-523.81
Credit	176.09	6.42	-0.02	182.49	0.19	0	0	0.19
Liability	346.35	62.76	33.06	442.14	6.75	-0.01	2.12	8.9
Engineering	569.56	29.76	13.32	612.6	-13.14	-3.87	0	-17.04
Total	13,513.26	2,338.84	1,284.16	17,136.26	-793.86	-841.6	-7.9	-1,643.46

Disclaimer: Council compilation as per the data submitted by the companies. Negative values depict Retroceded Premium.

Caveats

The Indian Non-life Insurance Industry Yearbook 2020-21 is in its eighth edition. The endeavour has been to reflect industry trends for various stake holders. This Yearbook maybe 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 2020-21 are as per existing IRDAI Guidelines (Extract reproduced for ready reference).

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



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





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

3. Data Sources

1. Insurance Regulatory and Development Authority of India – Annual Reports 2015-16 and prior years from 2007-08 onwards;
2. Planning Commission Archives regarding GDP Current prices and GDP annual growth rate from Niti Aayog website and SDP Data for states wherever made available in Niti Aayog web site;
3. Gross State Domestic Product (GSDP) at current prices wherever made available mostly from secondary sources of data;
4. Handbook of Statistics on Indian Economy, RBI 2020-21
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 2021;
7. Data collected and collated by the General Insurance Council as at 31st March 2021, (referred to as Council Compilation)
8. Ten year data of premiums, commissions and claims obtained from all the member companies (except GIC Re) and collated;
9. Rural premiums have been collated from premium figures sent by member companies to IRDAI on monthly basis;
10. Analysis of paid claims and outstanding claims as on 31.3.2021 have been attempted through collating figures sent by member companies to IRDAI (Form 6 of Form I-X);
11. The heat-maps data have also been taken from the IRDAI (Form I-X) submitted by member companies;

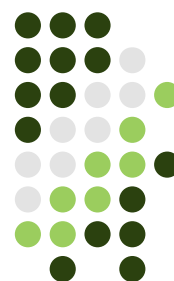
4. Financial figures are in ₹ Crores, where ₹ 1 Crore = ₹ 10 Million

5. Disclaimer & Copyrights

The Yearbook 2020-21 has been made with an objective to reflect trends in the Non – Life Insurance Industry in India. The aim is to provide the user with an understanding of the working of the Non – Life Insurance Industry. The data and analysis forming part of the Yearbook should be considered for information purposes only. The factual correctness of the data has been sought to be ensured by using publicly available information as reported in IRDAI annual reports, Non – Life Insurance company public disclosures and annual reports and data reported to the General Insurance Council as per designated formats. Different sources of data have been used for segment-wise, state-wise as well as consolidated 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 Yearbook.

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

INDIAN NON-LIFE INSURANCE INDUSTRY
YEARBOOK
2020-21



General Insurance Council
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