

Insurance Tracker

Premium and YoY growth (%)

GWP, INRb	Mar-23	YoY
Grand Total	243	12%
Total Public	72	4%
Total Private	124	13%
SAHI	34	22%
Bajaj Allianz	11	11%
ICICI -Lombard	16	7%
New India	29	11%
Star Health	18	12%

Source: General Insurance Council, MOFSL

Strong growth in Health, steady trends in Motor

SAHIs outperform private multi-line players and overall industry

- In Mar'23, the gross written premium (GWP) for the industry grew 12% YoY to INR243b, led by the Health (up 17% YoY) and fire (up 21% YoY) segments. The Motor segment continued to register a healthy growth of 14.2% YoY whereas the crop segment declined 8.1% YoY in Mar'23.
- SAHIs/private multi-line players reported GWP of INR34.3b/INR123.8b in Mar'23, up 22%/13% YoY. Conversely, PSU players reported 4% YoY growth to INR71.5b, lower than the industry.
- Among key players, ICICIGI grew 7% YoY in Mar'23, lower than the industry growth. STARHEAL's GWP growth was same as that of the industry at 12% YoY.
- Bajaj Allianz and New India reported GWP growth of 11% YoY each, a tad below industry growth.

Health business up 17% YoY, equally contributed by retail & group segments

The Health business grew 17% YoY, with Retail/Group Health up 16%/15%. In Mar'23, private players reported 7% YoY growth in Health premiums, lower than the overall Health industry growth. However, the overseas Health segment grew 25% YoY. SAHIs reported 24% YoY growth in Health GWP. Within SAHIs, STARHEAL reported weaker growth than its peers at 12% YoY due to lower-than-industry growth in retail segment. The Group Health segment (on a lower base of +16% YoY) complemented overall growth for STARHEAL though. Other SAHIs witnessed an average 61% jump in the Group Health business. CARE and Niva Bupa (erstwhile Max Bupa) outperformed peers in the Retail Health segment, whereas Aditya Birla outperformed its peers in the Group Health business. Within the Retail Health segment, STARHEAL grew 12% YoY and SAHIs rose 19% YoY. ILOM posted 27%/40% YoY growth in Retail Health/Group Health in Mar'23. PSU multi-line players posted flat premium growth in the Retail Health and Group Health segments.

Motor segment clocks healthy growth of 14%

The Motor business grew 14% YoY, led by growth in the Motor OD segment (up 19% YoY). PSU players outperformed private multi-line players in the Motor OD segment but underperformed in the Motor TP segment. ILOM underperformed peers in the Motor OD (-6% YoY) and Motor TP (-9% YoY) segments. Acko General posted strong growth of 26%/46% in the Motor TP/ Motor OD segments. Go Digit also registered strong growth of 40%/80% in the Motor TP/ Motor OD segments.

FY23 performance of key players

SAHIs/private multi-line players gained 76bp/165bp market share during FY23, while public players lost 176bp.

- ILOM** reported a growth of 17% YoY (market share of 8.2% v/s 8.1%).
- Bajaj Allianz** posted a growth of 12% YoY (market share of 6.0% v/s 6.2%).
- New India** recorded a growth of 6% YoY (market share of 13.4% v/s 14.8%).
- STARHEAL** registered a growth of 13% YoY (market share of 5% v/s 5.2%).

Exhibit 1: Overall premium growth and market share

INR b	GWP						Market share		
	Mar-23	Mar-22	YoY	FY23	FY22	YoY	FY23	FY22	YoY bps
Acko General	1.7	1.1	53%	15.1	9.8	54%	0.6%	0.4%	14
Bajaj Allianz	11.2	10.1	11%	153.4	136.9	12%	6.0%	6.2%	-23
Cholamandalam MS	5.8	5.0	17%	61.6	48.3	28%	2.4%	2.2%	21
Edelweiss	0.4	0.3	52%	5.3	3.5	53%	0.2%	0.2%	5
Future Generali	5.2	5.0	5%	45.5	41.4	10%	1.8%	1.9%	-10
Go Digit	6.7	5.0	35%	61.6	46.7	32%	2.4%	2.1%	28
HDFC ERGO	19.6	17.7	11%	166.4	135.0	23%	6.5%	6.1%	36
Navi General *	0.1	0.2	-67%	0.7	1.1	-34%	0.0%	0.0%	-2
ICICI -Lombard	15.6	14.5	7%	210.3	179.8	17%	8.2%	8.1%	4
IFFCO -Tokio	9.9	8.1	22%	98.7	84.5	17%	3.8%	3.8%	1
Kotak Mahindra	1.5	0.9	60%	11.3	7.4	53%	0.4%	0.3%	11
Liberty General	1.8	1.5	20%	19.6	15.1	30%	0.8%	0.7%	8
Magma HDI	2.0	1.8	11%	25.3	17.6	44%	1.0%	0.8%	19
Raheja QBE	0.1	0.4	-67%	3.8	3.8	1%	0.1%	0.2%	-2
Reliance General	8.0	8.5	-6%	103.4	94.1	10%	4.0%	4.3%	-24
Royal Sundaram	3.4	3.0	14%	33.8	28.7	18%	1.3%	1.3%	2
SBI General	12.2	10.5	16%	108.3	91.7	18%	4.2%	4.2%	6
Shriram General	2.6	1.8	43%	22.7	17.5	29%	0.9%	0.8%	9
Tata-AIG	13.8	11.2	23%	131.8	100.2	31%	5.1%	4.5%	59
Universal Sampo	2.3	2.9	-21%	41.0	34.6	19%	1.6%	1.6%	3
Private Players	123.8	109.3	13%	1,319.4	1,097.5	20%	51.4%	49.7%	165
United India	15.3	17.2	-11%	176.4	157.2	12%	6.9%	7.1%	-25
National	15.0	13.3	13%	151.6	131.3	15%	5.9%	5.9%	-4
New India	29.1	26.1	11%	344.9	325.7	6%	13.4%	14.8%	-133
Oriental	12.1	12.1	1%	156.0	137.0	14%	6.1%	6.2%	-13
Public Players	71.5	68.6	4%	828.9	751.2	10%	32.3%	34.0%	-176
Aditya Birla	3.5	2.1	65%	27.2	17.3	57%	1.1%	0.8%	28
ManipalCigna	1.6	1.2	32%	13.6	9.9	37.9%	0.5%	0.4%	8
Max Bupa	5.5	3.8	46%	40.7	28.1	44.9%	1.6%	1.3%	31
Care Insurance	5.5	4.8	13%	51.4	38.8	32.5%	2.0%	1.8%	24
Star Health	18.2	16.2	12%	129.5	114.6	13.0%	5.0%	5.2%	-15
SAHI	34.3	28.2	22%	262.4	208.7	25.8%	10.2%	9.5%	76
AIC (Crop)	11.3	9.4	20%	146.4	139.3	5.1%	5.7%	6.3%	-61
ECGC (Export & Credit)	1.7	1.7	-1%	12.0	11.1	8.2%	0.5%	0.5%	-4
Specialized PSU	13.0	11.1	17%	158.4	150.4	5.3%	6.2%	6.8%	-65
Industry	243	217	12%	2,569	2,208	16%	100.0%	100.0%	0

Source: General Council of India, MOFSL

Exhibit 2: Industry segmental performance and product mix

INR b	GWP						Product Mix		
	Mar-23	Mar-22	YoY	FY23	FY22	YoY	FY23	FY22	YoY bps
Fire	16.9	14.0	20.7%	239.3	215.5	11.1%	9.3%	9.8%	-44
Marine Total	3.7	3.5	5.3%	50.6	41.9	20.7%	2.0%	1.9%	7
Motor Total	84.3	73.8	14.2%	812.9	704.3	15.4%	31.6%	31.9%	-26
Motor OD	32.0	27.0	18.8%	317.8	271.8	16.9%	12.4%	12.3%	6
Motor TP	52.3	46.8	11.6%	495.1	432.5	14.5%	19.3%	19.6%	-32
Health Total	86.7	74.1	17.0%	906.7	735.8	23.2%	35.3%	33.3%	196
Health Retail	47.5	41.0	16.0%	354.3	306.9	15.5%	13.8%	13.9%	-11
Health Group	35.0	30.5	14.9%	457.6	363.9	25.8%	17.8%	16.5%	133
Govt Schemes	3.5	2.2	61.8%	85.0	60.4	40.6%	3.3%	2.7%	57
Overseas	0.7	0.6	24.9%	9.7	4.6	111.6%	0.4%	0.2%	17
Crop	26.4	28.8	-8.1%	320.2	295.3	8.4%	12.5%	13.4%	-91
Others	24.6	23.1	6.5%	239.5	214.9	11.4%	9.3%	9.7%	-41
Total	242.6	217.3	11.7%	2,569.1	2,207.7	16.4%	100.0%	100.0%	0

Source: General Council of India, MOFSL

Exhibit 3: Growth in Motor OD premium and market share

INR m	Motor OD						Market share		
	Mar-23	Mar-22	YoY	FY23	FY22	YoY	FY23	FY22	YoY bps
Acko General	219	150	46%	2,157	1,469	47%	0.7%	0.5%	14
Bajaj Allianz	2,655	1,974	34%	23,514	20,188	16%	7.4%	7.4%	-3
Cholamandalam MS	1,626	1,283	27%	16,752	12,313	36%	5.3%	4.5%	74
Edelweiss	151	97	56%	1541.7	1,133	36%	0.5%	0.4%	7
Future Generali	1,005	690	46%	7,925	7,055	12%	2.5%	2.6%	-10
Go Digit	1,553	865	80%	13,397	8,066	66%	4.2%	3.0%	125
HDFC ERGO	1,891	1,457	30%	20,896	15,371	36%	6.6%	5.7%	92
Navi General *	0	6	-95%	26.1	88	-70%	0.0%	0.0%	-2
ICICI -Lombard	4,011	4,273	-6%	41,514	40,682	2%	13.1%	15.0%	-191
IFFCO -Tokio	1,984	1,489	33%	19,168	16,499	16%	6.0%	6.1%	-4
Kotak Mahindra	338	265	27%	2,641	2,352	12%	0.8%	0.9%	-3
Liberty General	719	489	47%	7,072	5,139	38%	2.2%	1.9%	33
Magma HDI	378	513	-26%	5,872	4,316	36%	1.8%	1.6%	26
Raheja QBE	20	214	-91%	1904.1	1,936	-2%	0.6%	0.7%	-11
Reliance General	1,337	1,610	-17%	15,900	16,255	-2%	5.0%	6.0%	-98
Royal Sundaram	1,028	926	11%	10,327	9,926	4%	3.2%	3.7%	-40
SBI General	927	1,263	-27%	10,014	11,734	-15%	3.2%	4.3%	-117
Shriram General	485	326	48%	4,249	3,498	21%	1.3%	1.3%	5
Tata-AIG	3,274	2,472	32%	28,546	23,182	23%	9.0%	8.5%	45
Universal Sampo	667	709	-6%	9,379	7,062	33%	3.0%	2.6%	35
Private Players	24,265	21,070	15%	2,42,794	2,08,263	17%	76.4%	76.6%	-24
United India	1,726	1,327	30%	16,792	14,129	19%	5.3%	5.2%	8
National	1,820	1,271	43%	16,943	14,535	17%	5.3%	5.3%	-2
New India	3,148	2,503	26%	31,533	26,098	21%	9.9%	9.6%	32
Oriental	1,077	791	36%	9,773	8,753	12%	3.1%	3.2%	-15
Public Players	7,771	5,892	32%	75,041	63,516	18%	23.6%	23.4%	24
Industry	32,035	26,962	19%	3,17,835	2,71,779	17%	100.0%	100.0%	0

Source: General Council of India, MOFSL

Exhibit 4: Growth in Motor TP premium and market share

INR m	Motor TP						Market share		
	Mar-23	Mar-22	YoY	FY23	FY22	YoY	FY23	FY22	YoY bps
Acko General	404	320	26%	4,443	3,550	25%	0.9%	0.8%	8
Bajaj Allianz	3,335	3,029	10%	29,971	28,257	6%	6.1%	6.5%	-48
Cholamandalam MS	2,644	2,239	18%	26,699	21,958	22%	5.4%	5.1%	32
Edelweiss	80	90	-11%	1454.6	842	73%	0.3%	0.2%	10
Future Generali	1,073	1,062	1%	9,085	9,116	0%	1.8%	2.1%	-27
Go Digit	3,815	2,729	40%	26,606	22,022	21%	5.4%	5.1%	28
HDFC ERGO	2,240	1,922	17%	25,548	20,119	27%	5.2%	4.7%	51
Navi General *	3	28	-91%	251	342	-27%	0.1%	0.1%	-3
ICICI -Lombard	4,726	5,211	-9%	44,309	42,119	5%	8.9%	9.7%	-79
IFFCO -Tokio	2,302	1,992	16%	22,168	20,527	8%	4.5%	4.7%	-27
Kotak Mahindra	325	174	87%	2,518	1,528	65%	0.5%	0.4%	16
Liberty General	625	468	33%	6,753	4,811	40%	1.4%	1.1%	25
Magma HDI	1,116	973	15%	12,733	8,844	44%	2.6%	2.0%	53
Raheja QBE	36	97	-63%	832.5	838	-1%	0.2%	0.2%	-3
Reliance General	2,178	2,580	-16%	24,462	22,190	10%	4.9%	5.1%	-19
Royal Sundaram	1,605	1,366	17%	14,381	10,334	39%	2.9%	2.4%	52
SBI General	1,036	1,533	-32%	17,093	13,437	27%	3.5%	3.1%	35
Shriram General	1,866	1,366	37%	16,604	12,814	30%	3.4%	3.0%	39
Tata-AIG	5,113	3,691	39%	38,383	28,134	36%	7.8%	6.5%	125
Universal Sompo	817	474	72%	8,812	6,512	35%	1.8%	1.5%	27
Private Players	35,338	31,345	13%	3,33,106	2,78,293	20%	67.3%	64.3%	294
United India	4,487	4,051	11%	43,079	40,651	6%	8.7%	9.4%	-70
National	3,684	3,207	15%	34,032	31,999	6%	6.9%	7.4%	-52
New India	5,861	5,607	5%	58,218	56,296	3%	11.8%	13.0%	-126
Oriental	2,913	2,633	11%	26,647	25,308	5%	5.4%	5.9%	-47
Public Players	16,944	15,497	9%	1,61,976	1,54,253	5%	32.7%	35.7%	-294
Industry	52,282	46,842	12%	4,95,082	4,32,546	14%	100.0%	100.0%	0

Source: General Council of India, MOFSL

Exhibit 5: Growth in Motor premium and market share

INR m	Motor Total						Market share		
	Mar-23	Mar-22	YoY	FY23	FY22	YoY	FY23	FY22	YoY bps
Acko General	623	470	33%	6,600	5,019	31%	0.8%	0.7%	10
Bajaj Allianz	5,989	5,003	20%	53,486	48,445	10%	6.6%	6.9%	-30
Cholamandalam MS	4,270	3,522	21%	43,451	34,271	27%	5.3%	4.9%	48
Edelweiss	231	186	24%	2996.3	1,975	52%	0.4%	0.3%	9
Future Generali	2,078	1,752	19%	17,011	16,170	5%	2.1%	2.3%	-20
Go Digit	5,369	3,593	49%	40,003	30,088	33%	4.9%	4.3%	65
HDFC ERGO	4,130	3,379	22%	46,444	35,490	31%	5.7%	5.0%	67
Navi General *	3	35	-92%	277.1	430	-36%	0.0%	0.1%	-3
ICICI -Lombard	8,737	9,484	-8%	85,823	82,801	4%	10.6%	11.8%	-120
IFFCO -Tokio	4,285	3,481	23%	41,336	37,027	12%	5.1%	5.3%	-17
Kotak Mahindra	663	439	51%	5,159	3,880	33%	0.6%	0.6%	8
Liberty General	1,343	958	40%	13,826	9,950	39%	1.7%	1.4%	29
Magma HDI	1,494	1,486	1%	18,605	13,160	41%	2.3%	1.9%	42
Raheja QBE	56	311	-82%	2736.6	2,774	-1%	0.3%	0.4%	-6
Reliance General	3,514	4,190	-16%	40,362	38,445	5%	5.0%	5.5%	-49
Royal Sundaram	2,633	2,292	15%	24,708	20,260	22%	3.0%	2.9%	16
SBI General	1,963	2,796	-30%	27,107	25,171	8%	3.3%	3.6%	-24
Shriram General	2,351	1,693	39%	20,852	16,312	28%	2.6%	2.3%	25
Tata-AIG	8,387	6,163	36%	66,929	51,316	30%	8.2%	7.3%	95
Universal Sompo	1,484	1,183	25%	18,191	13,575	34%	2.2%	1.9%	31
Private Players	59,602	52,416	14%	5,75,900	4,86,557	18%	70.8%	69.1%	176
United India	6,213	5,378	16%	59,871	54,780	9%	7.4%	7.8%	-41
National	5,505	4,477	23%	50,974	46,534	10%	6.3%	6.6%	-34
New India	9,008	8,110	11%	89,751	82,394	9%	11.0%	11.7%	-66
Oriental	3,989	3,424	17%	36,420	34,061	7%	4.5%	4.8%	-36
Public Players	24,715	21,389	16%	2,37,017	2,17,769	9%	29.2%	30.9%	-176
Industry	84,317	73,805	14%	8,12,917	7,04,326	15%	100.0%	100.0%	0

Source: General Council of India, MOFSL

Exhibit 6: Growth in Health premium and market share

INR m	Overall Health						Market share		
	Mar-23	Mar-22	YoY	FY23	FY22	YoY	FY23	FY22	YoY bps
Acko General	992	591	68%	7,296	4,015	82%	0.8%	0.5%	26
Bajaj Allianz	2,249	2,550	-12%	31,418	31,792	-1%	3.5%	4.3%	-86
Cholamandalam MS	532	469	13%	5,881	4,335	36%	0.6%	0.6%	6
Edelweiss	138	46	197%	1693.2	1,194	42%	0.2%	0.2%	2
Future Generali	449	296	52%	7,709	5,757	34%	0.9%	0.8%	7
Go Digit	580	275	111%	7,594	4,327	76%	0.8%	0.6%	25
HDFC ERGO	8,405	7,138	18%	51,202	43,419	18%	5.6%	5.9%	-25
Navi General*	49	83	-41%	434.3	378	15%	0.0%	0.1%	0
ICICI -Lombard	3,614	2,715	33%	49,953	35,953	39%	5.5%	4.9%	62
IFFCO -Tokio	935	3,098	-70%	20,414	17,539	16%	2.3%	2.4%	-13
Kotak Mahindra	594	322	85%	4,240	2,363	79%	0.5%	0.3%	15
Liberty General	215	317	-32%	3,161	2,534	25%	0.3%	0.3%	0
Magma HDI	232	106	119%	2,424	1,074	126%	0.3%	0.1%	12
Raheja QBE	15	6	148%	140.7	48	196%	0.0%	0.0%	1
Reliance General	873	716	22%	13,904	10,239	36%	1.5%	1.4%	14
Royal Sundaram	360	341	6%	4,303	3,798	13%	0.5%	0.5%	-4
SBI General	2,890	3,059	-6%	23,226	18,657	24%	2.6%	2.5%	3
Shriram General	6	2	211%	30	89	-66%	0.0%	0.0%	-1
Tata-AIG	2,696	1,989	36%	23,316	15,573	50%	2.6%	2.1%	46
Universal Sampo	185	132	40%	2,833	2,483	14%	0.3%	0.3%	-3
Private Players	26,010	24,249	7%	2,61,170	2,05,566	27%	28.8%	27.9%	87
United India	6,441	7,456	-14%	72,484	63,167	15%	8.0%	8.6%	-59
National	5,423	4,713	15%	69,654	58,415	19%	7.7%	7.9%	-26
New India	10,854	6,778	60%	1,66,822	1,44,345	16%	18.4%	19.6%	-122
Oriental	4,472	3,871	16%	81,993	63,443	29%	9.0%	8.6%	42
Public Players	27,190	22,818	19%	3,90,953	3,29,369	19%	43.1%	44.8%	-164
Aditya Birla	3,317	1,932	72%	25,565	15,825	62%	2.8%	2.2%	67
ManipalCigna	1,618	1,227	32%	13,289	9,716	37%	1.5%	1.3%	15
Max Bupa	5,402	3,691	46%	39,930	27,492	45%	4.4%	3.7%	67
Care Insurance	5,270	4,293	23%	48,199	34,915	38%	5.3%	4.7%	57
Star Health	17,912	15,935	12%	1,27,571	1,12,939	13%	14.1%	15.3%	-128
SAHI	33,519	27,078	24%	2,54,554	2,00,886	27%	28.1%	27.3%	77
Industry	86,719	74,146	17%	9,06,677	7,35,821	23%	100.0%	100.0%	0

Source: General Council of India, MOFSL

Exhibit 7: Growth in Retail Health premium and market share

INR m	Retail Health						Market share		
	Mar-23	Mar-22	YoY	FY23	FY22	YoY	FY23	FY22	YoY bps
Acko General	17	1	1409%	80	20	309%	0.0%	0.0%	2
Bajaj Allianz	1,199	1,014	18%	8,900	8,364	6%	2.5%	2.7%	-21
Cholamandalam MS	491	411	19%	4,898	3,290	49%	1.4%	1.1%	31
Edelweiss	12	6	92%	85.4	87	-1%	0.0%	0.0%	0
Future Generali	196	158	24%	1,667	1,446	15%	0.5%	0.5%	0
Go Digit	51	33	57%	490	268	82%	0.1%	0.1%	5
HDFC ERGO	5,242	4,479	17%	34,405	30,762	12%	9.7%	10.0%	-31
Navi General*	42	29	46%	382.3	141	170%	0.1%	0.0%	6
ICICI -Lombard	1,402	1,104	27%	10,372	8,860	17%	2.9%	2.9%	4
IFFCO -Tokio	188	189	-1%	1,869	1,880	-1%	0.5%	0.6%	-9
Kotak Mahindra	119	85	40%	941	832	13%	0.3%	0.3%	-1
Liberty General	91	45	101%	574	397	45%	0.2%	0.1%	3
Magma HDI	57	45	28%	433	320	35%	0.1%	0.1%	2
Raheja QBE	3	2	80%	21.9	18	22%	0.0%	0.0%	0
Reliance General	453	245	85%	3,035	1,808	68%	0.9%	0.6%	27
Royal Sundaram	235	214	10%	2,043	2,037	0%	0.6%	0.7%	-9
SBI General	756	654	16%	5,765	4,321	33%	1.6%	1.4%	22
Shriram General	6	2	211%	30	89	-66%	0.0%	0.0%	-2
Tata-AIG	1,040	737	41%	6,758	4,888	38%	1.9%	1.6%	31
Universal Sampo	100	103	-3%	1,029	1,161	-11%	0.3%	0.4%	-9
Private Players	11,698	9,555	22%	83,778	70,987	18%	23.6%	23.1%	51
United India	1,633	1,616	1%	13,822	13,890	0%	3.9%	4.5%	-63
National	2,445	2,482	-1%	21,848	22,278	-2%	6.2%	7.3%	-109
New India	3,117	3,067	2%	26,971	26,837	0%	7.6%	8.7%	-113
Oriental	1,999	1,841	9%	17,343	17,326	0%	4.9%	5.6%	-75
Public Players	9,193	9,006	2%	79,983	80,331	0%	22.6%	26.2%	-360
Aditya Birla	1,082	889	22%	8,354	6,801	23%	2.4%	2.2%	14
ManipalCigna	838	637	32%	5,786	4,637	25%	1.6%	1.5%	12
Max Bupa	4,004	2,976	35%	29,697	21,573	38%	8.4%	7.0%	135
Care Insurance	3,763	2,794	35%	27,277	21,704	26%	7.7%	7.1%	63
Star Health	16,943	15,102	12%	1,19,475	1,00,870	18%	33.7%	32.9%	85
SAHI	26,630	22,398	19%	1,90,589	1,55,585	22%	53.8%	50.7%	309
Industry	47,521	40,959	16%	3,54,349	3,06,903	15%	100.0%	100.0%	0

Source: General Council of India, MOFSL

Exhibit 8: Growth in Group Health premium and market share

INR m	Group Health						Market share		
	Mar-23	Mar-22	YoY	FY23	FY22	YoY	FY23	FY22	YoY bps
Acko General	972.2	588	65%	7,187	3,985	80%	1.6%	1.1%	48
Bajaj Allianz	902	873	3%	18,946	14,279	33%	4.1%	3.9%	22
Cholamandalam MS	40	58	-31%	1,089	1,043	4%	0.2%	0.3%	-5
Edelweiss	91.6	25	263%	1280.6	1,056	21%	0.3%	0.3%	-1
Future Generali	251.5	136	85%	5,995	4,292	40%	1.3%	1.2%	13
Go Digit	523	239	119%	7,028	4,034	74%	1.5%	1.1%	43
HDFC ERGO	3,146	2,643	19%	16,498	12,512	32%	3.6%	3.4%	17
Navi General*	7.4	54	-86%	52	237	-78%	0.0%	0.1%	-5
ICICI -Lombard	2,074	1,477	40%	37,447	26,014	44%	8.2%	7.1%	103
IFFCO -Tokio	589	765	-23%	15,779	12,241	29%	3.4%	3.4%	8
Kotak Mahindra	474.7	236	101%	3,299	1,531	115%	0.7%	0.4%	30
Liberty General	121.8	267	-54%	2,359	1,981	19%	0.5%	0.5%	-3
Magma HDI	175.1	61	185%	1,991	754	164%	0.4%	0.2%	23
Raheja QBE	12.7	5	170%	118.8	30	301%	0.0%	0.0%	2
Reliance General	354	432	-18%	9,344	6,572	42%	2.0%	1.8%	24
Royal Sundaram	123	124	-1%	2,221	1,742	28%	0.5%	0.5%	1
SBI General	2,134	2,180	-2%	17,437	12,669	38%	3.8%	3.5%	33
Shriram General	0	0	0%	0	0	0%	0.0%	0.0%	0
Tata-AIG	1,447	1,105	31%	13,957	9,435	48%	3.0%	2.6%	46
Universal Sampo	85.3	29	191%	1,803	1,322	36%	0.4%	0.4%	3
Private Players	13,523	11,298	20%	1,63,831	1,15,730	42%	35.8%	31.8%	399
United India	3,810	3,412	12%	30,142	28,220	7%	6.6%	7.8%	-117
National	1,702	1,712	-1%	39,065	32,685	20%	8.5%	9.0%	-45
New India	7,737	7,588	2%	1,17,425	1,04,766	12%	25.7%	28.8%	-313
Oriental	1,421	1,857	-23%	44,527	37,867	18%	9.7%	10.4%	-68
Public Players	14,670	14,569	1%	2,31,159	2,03,538	14%	50.5%	55.9%	-542
Aditya Birla	2,235	1,043	114%	17,212	9,024	91%	3.8%	2.5%	128
ManipalCigna	778	588	32%	7,488	5,053	48%	1.6%	1.4%	25
Max Bupa	1,391	713	95%	10,176	5,917	72%	2.2%	1.6%	60
Care Insurance	1,421	1,406	1%	19,699	12,551	57%	4.3%	3.4%	86
Star Health	965	833	16%	8,076	12,066	-33%	1.8%	3.3%	-155
SAHI	6,791	4,583	48%	62,650	44,611	40%	13.7%	12.3%	143
Industry	34,984	30,450	15%	4,57,640	3,63,879	26%	100.0%	100.0%	0

Source: General Council of India, MOFSL

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