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आज़ादी का
अमृत महोत्सव



NEW INDIA ASSURANCE

दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड
The New India Assurance Co. Ltd



Overview

Largest general insurance company in India with an established brand, expansive multi-channel distribution network and strong international presence

#1 in India

in terms of net worth, domestic gross direct premium, highest number of offices and maximum number of claims settled.

104 years of operations

Incorporated in 1919

AAA(Stable) by CRISIL

~30 million policies

issued in FY 2022- 23 across all product segments

1900+ offices in India

across 28 states and 9 union territories

Presence in 25 countries

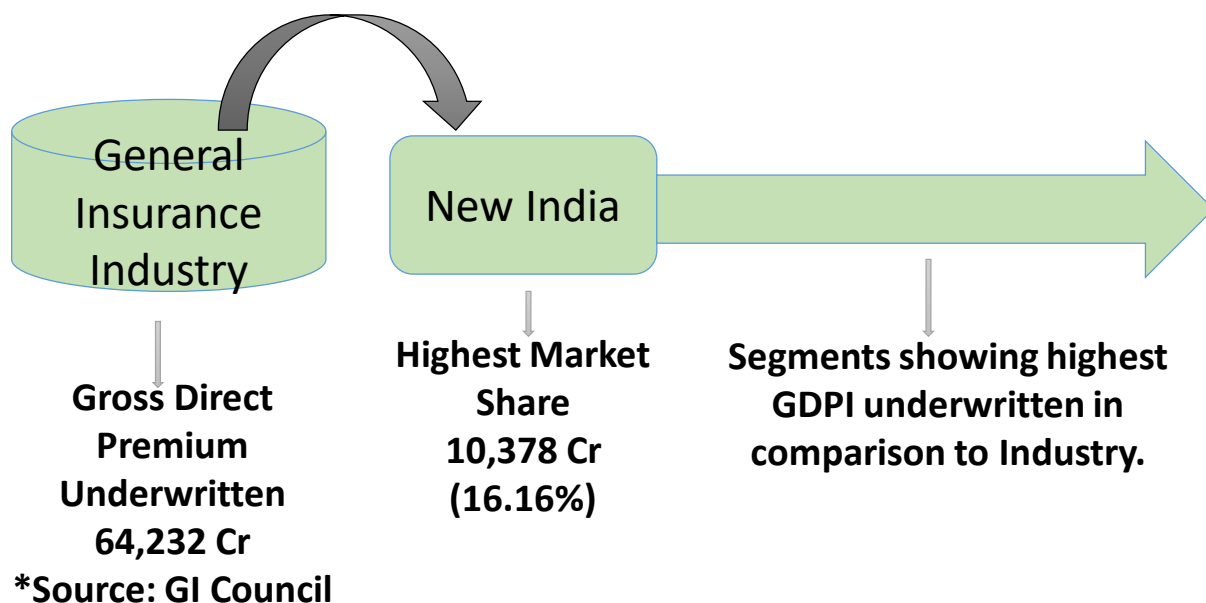
through international branches, agency offices and subsidiaries, including a box at Lloyd's, London

Overview

Amount in Crores

Leaders in Segment Wise Performance in terms of Gross Direct Premium Income Underwritten Up to Q1 FY 23-24

Market leader in Major segments



SEGMENT	GDPI
Fire	1486
Marine	265
Engineering	300
Motor	2102
Health (incl PA)	5588
Aviation	132
Others – Misc.	505

Future Strategy

Increasing return on equity

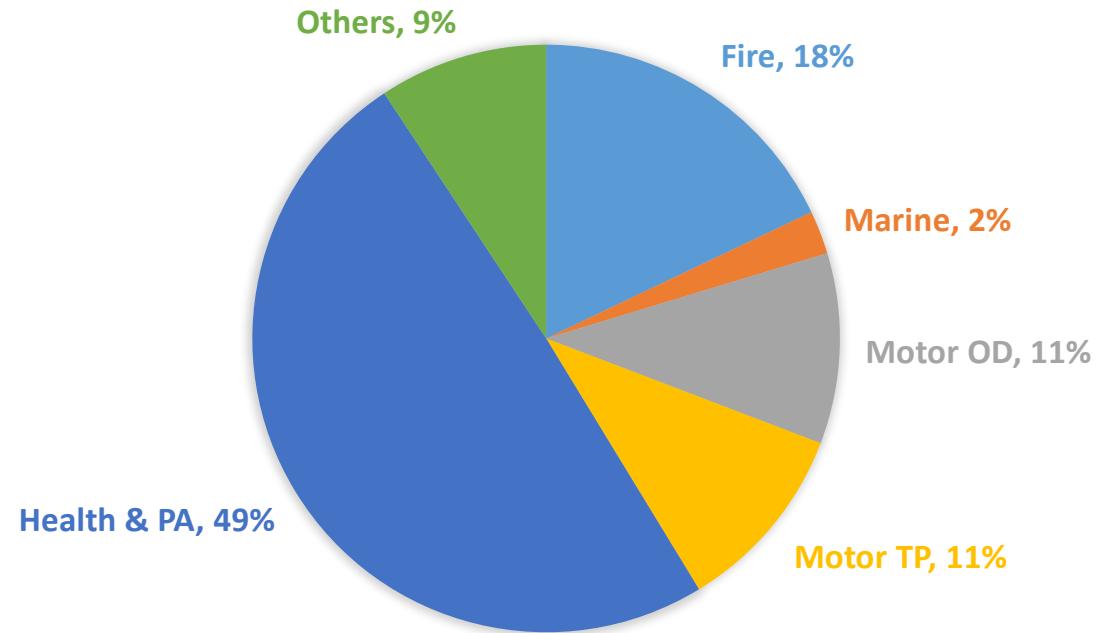
Maintain/Increase market share and leverage benefits of economies of scale driven by growth

Rationalisation of operating offices, Maintaining healthy solvency margin, Increasing Digital penetration

Leverage technology to drive customer satisfaction, profitability and growth

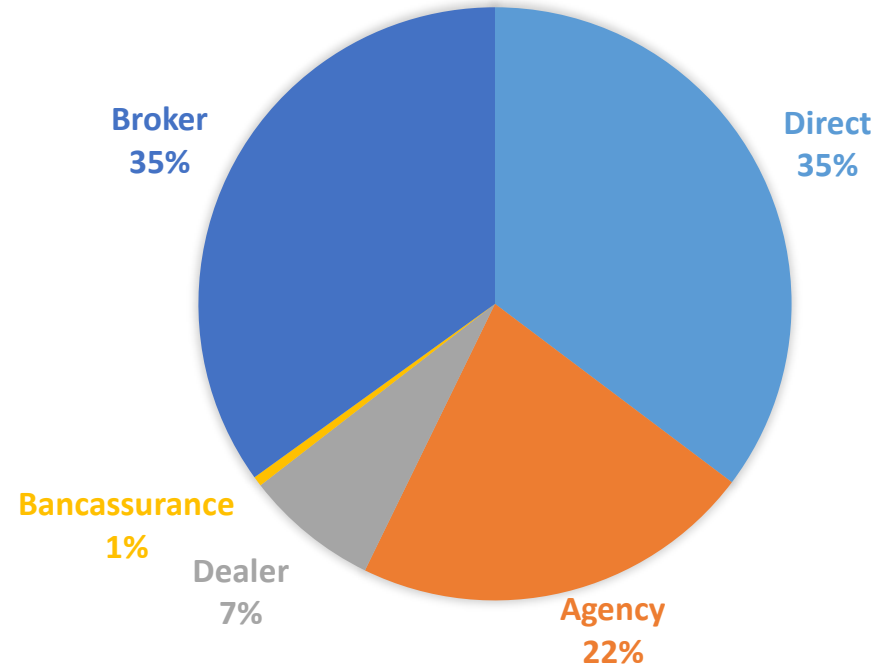
Business Mix – Global GWP Up to Q1 FY23-24

Gross Written Premium 11362.49 Cr

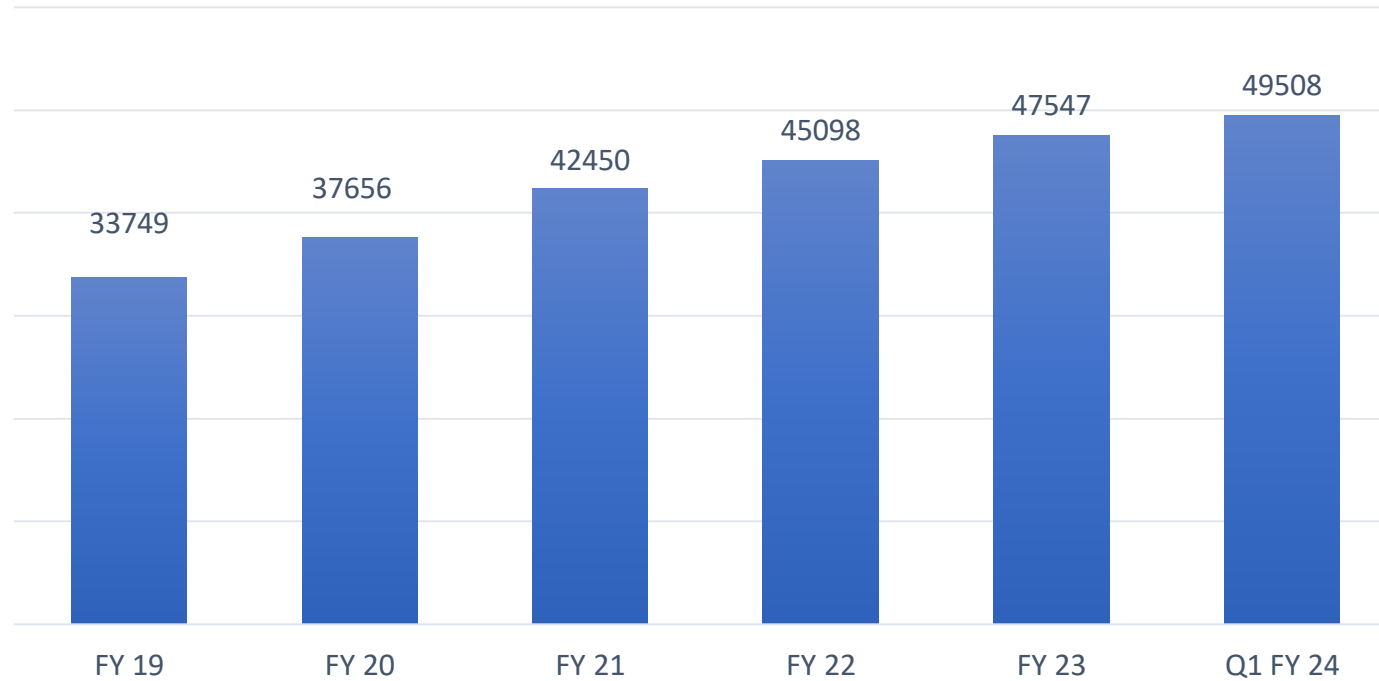


Distribution Mix – Indian Business Upto Q1 FY 23-24

Channel Mix



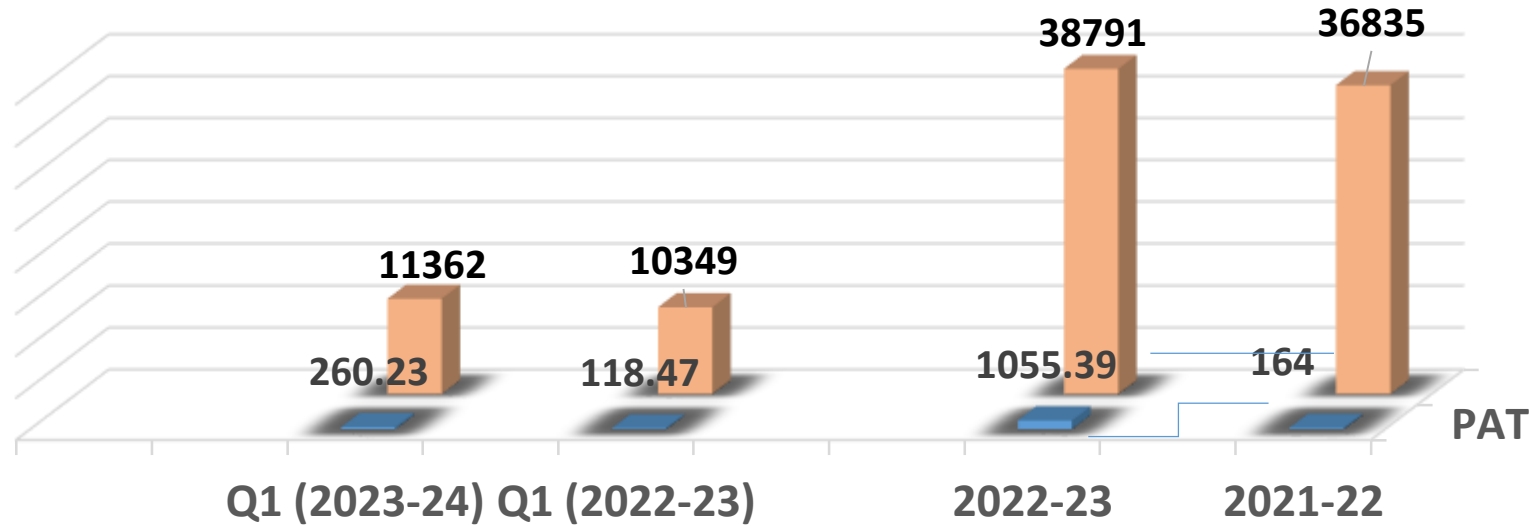
Movement in Technical Reserves (Cr)



Financial Snapshot

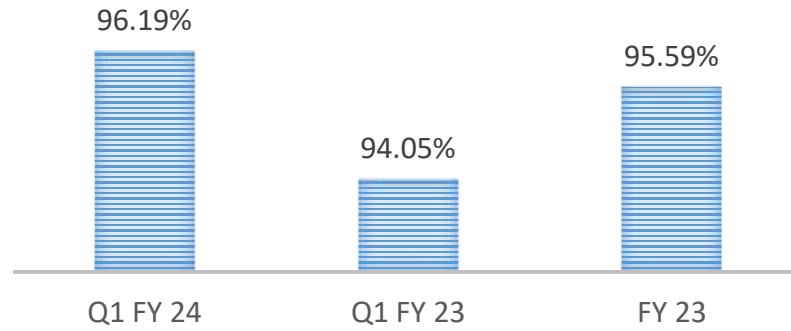
Amount in Crores

GWP- Gross Written Premium
PAT- Profit after Tax

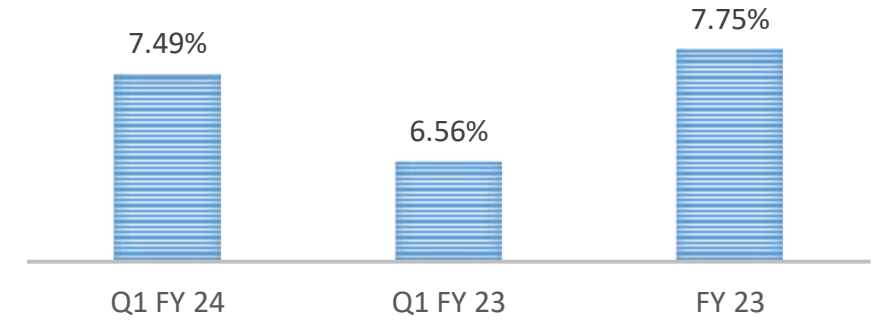


Key Ratios

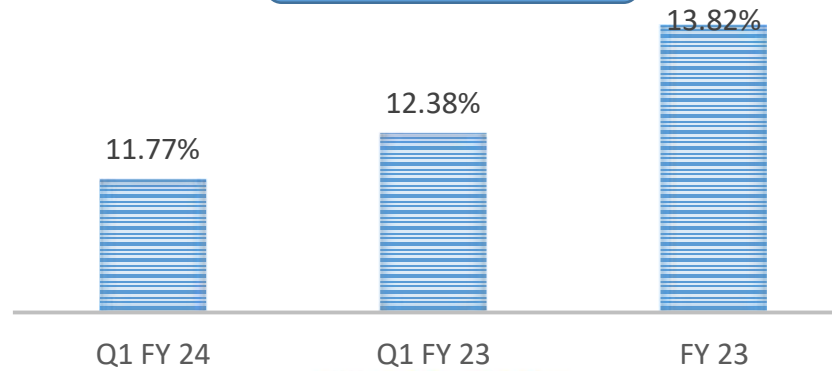
Incurred Claims Ratio



Commission Ratio

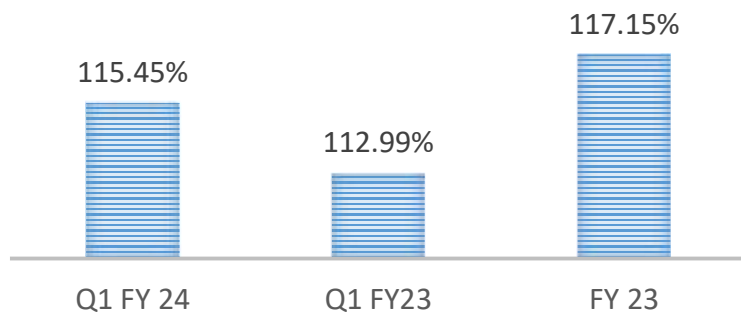


Expense Ratio

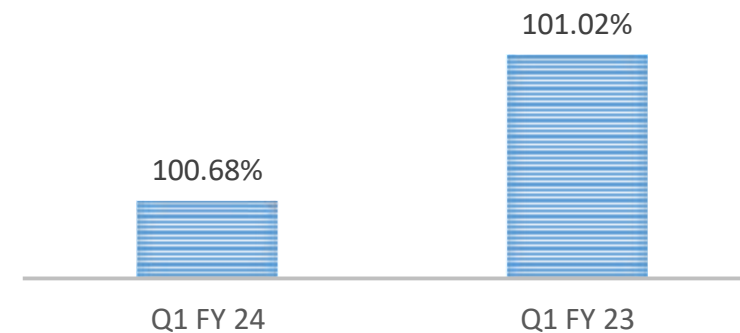


Key Ratios

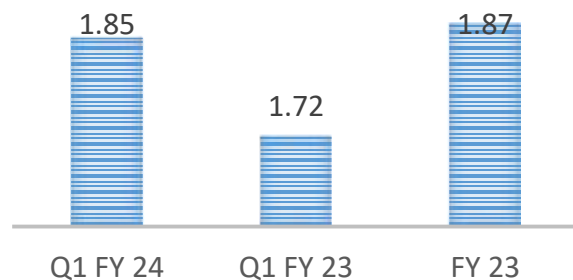
Combined Ratio



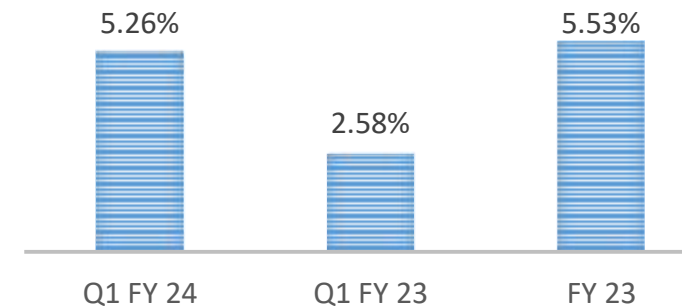
Adjusted Combined Ratio



Solvency Ratio



ROE



Segment Information

GWP	For Q1 2023-24 (in crores)	For Q1 2022-23 (in crores)	YoY %
Fire	2041	1967	4%
Marine	273	273	0%
Motor OD	1221	885	38%
Motor TP	1246	1140	9%
Health including Personal Accident	5552	5122	8%
*Others	1029	962	7%
Total	11362	10349	10%

ICR %	For Q1 2023-24	For Q1 2022-23
Fire	48.25	67.72
Marine	70.78	106.37
Motor OD	112.70	116.15
Motor TP	95.02	84.51
Health including Personal Accident	104.75	99.91
*Others	61.26	68.15
Total	96.19	94.05

* Crop has been included in 'Others'

Comments of Ms. Neerja Kapur, CMD

- *The company has delivered good results for Q1FY24. The Gross Written Premium increased by 9.8% compared to the same quarter last year. The Company continues to focus on improving the business mix by shedding businesses where premiums are inadequate and may impact its bottom line. The company maintained its market leadership in India with a market share of 16.2%.*
- *The premium growth was driven by the Motor line of business which grew by 21.8%. After several years of muted growth, it is heartening to see the segment reporting a healthy premium growth.*
- *The combined ratio for the quarter improved to 115.5% compared to 117.2% for the year ended 31st March 2023. The Profit After Tax more than doubled to 260 Cr versus 119 Cr for the same quarter last year registering a growth of 118.5%. The solvency ratio remained healthy at 1.85x. The net worth was 41,255 Cr and the investment assets were 90,152 Cr as of 30th June 2023.*
- *The underwriting results for the quarter were adversely impacted due to higher claim ratio in the foreign operations. The loss ratios in the domestic health and motor lines of business also remain elevated, but we are confident that the corrective steps being taken currently will reflect in the results in the ensuing periods.”*

About Us

The New India Assurance Company Ltd, founded by Sir Dorabji Tata in 1919, a Multinational General Insurance Company, today operates in 25 countries and headquartered at Mumbai, India.

The Company has been market leaders in India in Non – Life business since nationalization.

First General Insurance Company to establish operations in Gujarat International Finance Tec-City in Gujarat.

For further information please contact:

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Leadership
& Beyond...