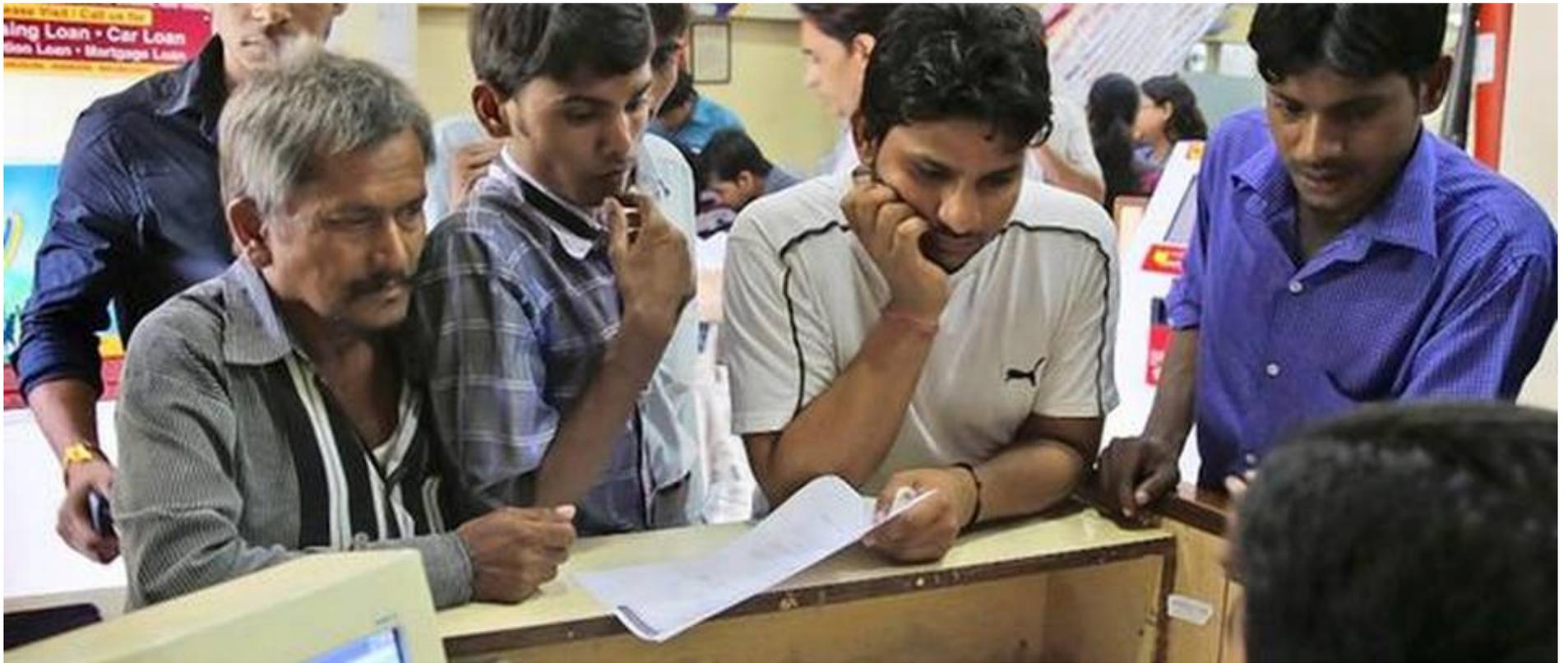


Premium of non-life insurance companies rises 10% in May

GBALACHANDAR

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CHENNAI, JUNE 14

The total premium of non-life insurance companies saw an increase of about 10 per cent at ₹10,516 crore in May this year, compared to ₹9,598 crore in May 2017.

Of the total premium underwritten by non-life insurance companies during May 2018, public sector insurers garnered ₹4,635 crore, which was down about 5 per cent, compared to the ₹4,868 crore they mobilised a year-ago.

But private non-life companies reported a 23 per cent increase in their premium income at ₹5,109 crore, compared to ₹4,154 crore, according to the Insurance Regulatory and Development Authority of India (IRDAI).

The combined premium of five standalone health insurers grew 44 per cent at ₹654 crore, compared to ₹455 crore in May 2017. Specialised PSU insurers mopped up ₹117 crore (₹120 crore). In the private sector category, ICICI Lombard topped the table and saw its underwritten premium grow to ₹1,118 crore (₹949 crore in May 2017), followed by Bajaj Allianz and Tata AIG, which mobilised ₹633 crore (₹536 crore) and ₹459 crore (₹352 crore), respectively.

Reliance General, HDFC Ergo General and Iffco Tokia garnered ₹450 crore (₹322 crore), ₹443 crore (₹397 crore) and ₹417 crore (₹351 crore), respectively.

Among the four public sector companies, New India remained the leader with a premium of ₹1,562 crore (₹1,476 crore), which is a growth of 6 per cent.

United India Insurance's premium during the month stood at ₹1,184 crore. National Insurance Company also saw a decline at ₹969 crore, compared to ₹1,282 crore, while Oriental Insurance garnered ₹921 crore (₹799 crore).

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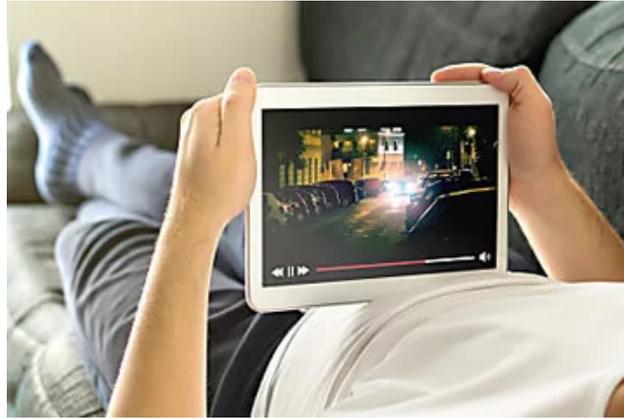
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