



# GENERAL INSURANCE CLAIM INSIGHTS

2023-24

A POLICYHOLDER'S HANDBOOK

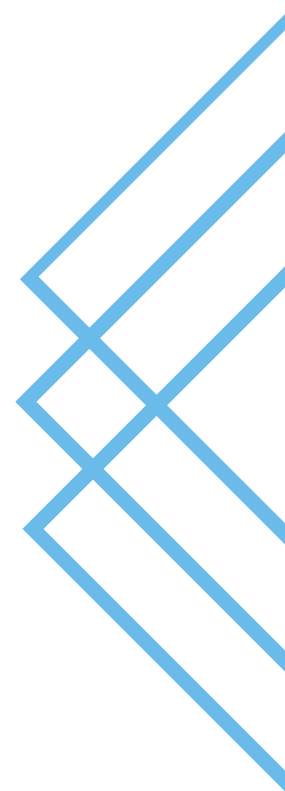
EIGHTH EDITION



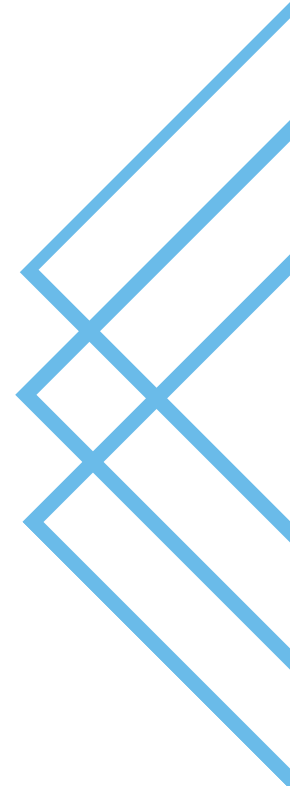
# Broker hai toh Bharosa hai

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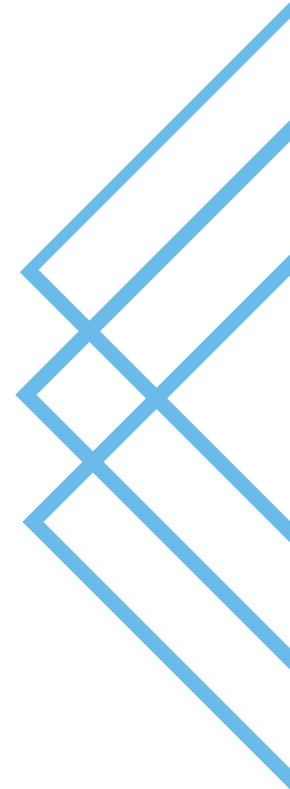
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## ABOUT THE HANDBOOK

This handbook is a part of the continued efforts of the Insurance Brokers Association of India (IBAI) to provide additional data to help policyholders make an informed decision by analyzing general insurers from a claims perspective.

## ABOUT INSURANCE BROKERS

Insurance Brokers are the only intermediaries who represent the policyholders and are regulated by the IRDAI (Insurance Brokers) Regulations, 2018. Insurance brokers are the fastest growing among insurance distribution channels contributing to about INR 61,983 crores of gross direct premium in FY22-23 resulting in around 39% of the non-life insurance premium. As Swiss Re Institute's report in Jan 2024, non-life premiums in India are forecast to grow by an annual average of 8.3% during 2024–28, driven by economic growth, improvement in distribution channels, government support and a favorable regulatory environment. Non-life premium volumes are expected to be USD 61 Bn by 2028 as per the same report.

## ABOUT INSURANCE BROKERS ASSOCIATION OF INDIA

Insurance Brokers Association of India (IBAI) is the only Insurance Regulatory and Development Authority of India (IRDAI) recognized apex body of licensed Insurance Brokers. As per IRDAI (Insurance Brokers) Regulations, 2018 framed by the IRDAI, all licensed Brokers are required to be members of IBAI. As on 31st March, 2023, there were 708 insurance brokers in India, including Direct Insurance Brokers, Composite Insurance Brokers and Re-insurance Brokers.

## METHODOLOGY

This study considers the following criteria to analyze the claims data of insurers, which are published on their respective websites as a part of IRDAI Regulations.

The entire data used in this handbook is objective and based on public disclosures by each insurer themselves on their websites as required under IRDAI's public disclosure of data requirements. Ratios have been calculated to compare the data with complete transparency. Thus, the ratio calculations are entirely objective and none of the factors involves personal opinions or any biases. The outcomes are purely data driven.

The handbook covers ratios based on the number of claims as well as the amount of claims.

Please note the denominator for the Claim Paid Efficiency Ratio, Claims Pendency Ratio, Claims Paid Ratio, Claims Repudiation Ratio and Claims Open Ratio is defined as below:

**Total Claims Available for Processing = Total Claims Outstanding at the beginning of the Quarter ended June 30th, 2022 + Total Claims Reported during the year ended March 31st, 2023.**

*Please note each of these ratios is in percentage terms, calculated according to the formulae defined below.*

### SOLVENCY RATIO

It measures the extent to which assets cover expected future payments (i. e., claims). IRDAI requires insurers to maintain a solvency minimum of 1.5 at all times

### CLAIMS PAID RATIO

**Claims Paid Ratio on Number of Claims:** The number of claims paid during the year from the total number of claims available for processing.

$$\frac{\text{Total number of claims paid for the year ending March 31st, 2023}}{\text{Total Claims available for processing for the year ending March 31st, 2023}}$$

**Claims Paid Ratio on Amount of Claims:** The amount of claims paid during the year from the total amount of claims available for processing.

$$\frac{\text{Total amount of claims paid for the year ending March 31st, 2023}}{\text{Total Amount of Claims available for processing for the year ending March 31st, 2023}}$$

*The overall ranking is basis on the number of claims ratio.*

*Higher the Claims Paid Ratio, better is an insurance company in terms of the measured ratio*

### CLAIMS PAID EFFICIENCY RATIO

**Claims Paid efficiency ratio on Number of Claims:** The efficiency of an insurance company to settle the claims, i.e., The number of claims paid in 3 months as compared to the total number of claims available for processing.

$$\frac{\text{Total number of claims paid within 3 months for the year ending March 31st, 2023}}{\text{Total number of Claims available for processing for the year ending March 31st, 2023}}$$

**Claims Paid efficiency ratio on Amount of Claims:** The efficiency of an insurance company to settle the claims, i.e., The number of claims paid in 3 months as compared to the total number of claims available for processing.

$$\frac{\text{Total number of claims paid within 3 months for the year ending March 31st, 2023}}{\text{Total number of Claims available for processing for the year ending March 31st, 2023}}$$

*The overall ranking is basis on the number of claims ratio*

*Higher the Claims Paid efficiency ratio, better is an insurance company in terms of the measured ratio*

### CLAIMS REPUDIATION RATIO

**Claims Repudiation Ratio on Number of Claims:** The number of claims that were repudiated & the total number of claims closed by the insurer out of the total number of claims available for processing.

$$\frac{\text{Total number of claims repudiated} + \text{Total number of claims closed up to the Q4 during the year ending March 31st, 2023}}{\text{Total number Claims available for processing for the year ending March 31st, 2023}}$$



**Claims Repudiation Ratio on Amount of Claims :** The amount of claims that were repudiated & the total amount of claims closed by the insurer out of the total amount of claims available for processing.

$$\frac{\text{Total amount of claims repudiated} + \text{total amount of claims closed up to the Q4 during the year ending March 31st, 2023}}{\text{Total amount Claims available for processing for the year ending March 31st, 2023}}$$

## CLAIMS CLOSED RATIO

**Claims Closed Ratio on Number of Claims:** The number of claims that were closed by the insurer out of the total number of claims available for processing.

$$\frac{\text{Total number of claims closed during the year ending March 31st, 2023}}{\text{Total number of Claims available for processing for the year ending March 31st, 2023}}$$

**Claims Closed Ratio on Amount of Claims:** The amount of claims that were closed by the insurer out of the total amount of claims available for processing.

$$\frac{\text{Total amount of claims closed during the year ending March 31st, 2023}}{\text{Total amount of Claims available for processing for the year ending March 31st, 2023}}$$

*The overall ranking is basis on the number of claims ratio.*

*Lower the claims repudiation ratio, better is an insurance company in terms of the measured ratio*

## CLAIMS OUTSTANDING RATIO

**Claims Outstanding Ratio on Number of Claims:** The number of claims that were outstanding out of the total number of claims available for processing.

$$\frac{\text{Total number of claims outstanding as on March 31st, 2023}}{\text{Total number of Claims available for processing for the year ending March 31st, 2023}}$$

**Claims Outstanding Ratio on Amount of Claims:** The amount of claims that were outstanding out of the total amount of claims available for processing.

$$\frac{\text{Total amount of claims outstanding as on March 31st, 2023}}{\text{Total amount of Claims available for processing for the year ending March 31st, 2023}}$$

*The overall ranking is basis on the number of claims ratio.*

*Lower the claims repudiation ratio, better is an insurance company in terms of the measured ratio*

## CLAIMS PENDENCY RATIO

**Claims Pendency Ratio on Number of Claims:** The number of claims that are pending for more than 1 year out of the total number of claims available for processing.

$$\frac{\text{Total number of claims outstanding for more than 1 year as on March 31st, 2023}}{\text{Total number of Claims available for processing for the year ending March 31st, 2023}}$$

**Claims Pendency Ratio on Amount of Claims:** The amount of claims that are pending for more than 1 year out of the total amount of claims available for processing.

$$\frac{\text{Total amount of claims outstanding for more than 1 year as on March 31st, 2023}}{\text{Total amount of Claims available for processing for the year ending March 31st, 2023}}$$

*The overall ranking is basis on the number of claims ratio.*

*Lower the claims pendency ratio, better is an insurance company in terms of the measured ratio*

## GRIEVANCE RESOLUTION RATIO

The number of grievances that are resolved (fully or partly) of the total number of grievances for processing.

$$\frac{\text{Total number of grievances as on March 31st, 2023}}{\text{Total Grievances available for processing for the year ending March 31st, 2023}}$$

*Higher the grievance resolution ratio, better is an insurance company in terms of the measured ratio*

*Insurers are evaluated and ranked for the above 6 criteria for individual lines of business, i.e., Fire, Marine Cargo, Marine Hull, Motor Own Damage, Motor Third Party, Health and Miscellaneous and for all lines of business combined.*

## INSURER CATEGORIES

Insurers are categorized into four different categories according to the Gross Premium Written by them in that line of business for the year ended 31st March 2023 segment-wise data shared by the General Insurance Council. For ratios based on all lines of business combined, the total premium written is considered.

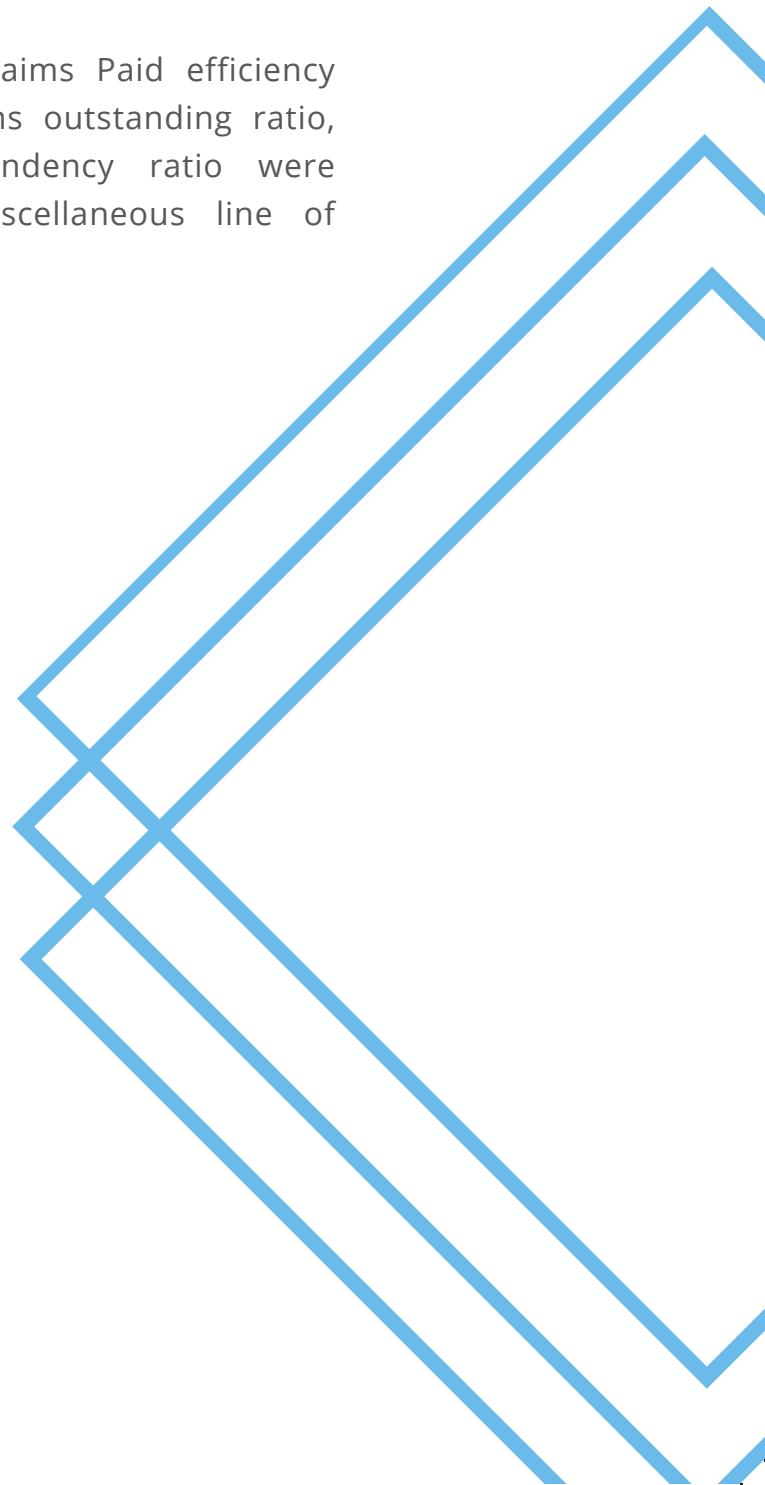
**1. Public Sector General Insurers**

**2. Large Private Sector General Insurers:** The top 10 private sector general insurers on the basis of the gross premium written in that line of business for line of businesswise ratios for the specified period.

**3. Other Private Sector Insurers:** The remaining private sector insurers.

**4. Standalone Health Insurers:** The Claims Paid efficiency ratio , claims repudiation ratio, claims outstanding ratio, Claims Paid Ratio and claims pendency ratio were considered for the Health and Miscellaneous line of business only for the following -

- Niva Bupa Health Insurance
- Care Health Insurance
- c.Star Health and Allied Insurance
- Manipal Cigna Health Insurance
- Aditya Birla Health Insurance



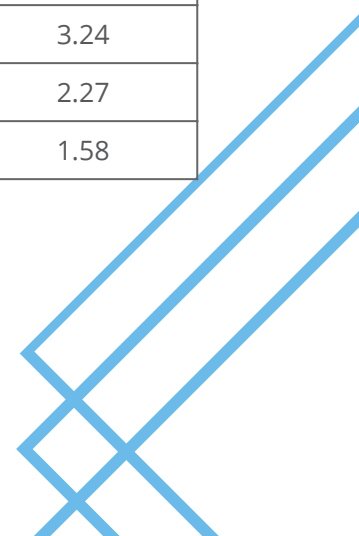
## OVERALL INSURERS' COMPARISON: SOLVENCY RATIO

Solvency Ratio as on March 31st, 2023 - It measures the extent to which assets cover expected future payments (i. e., claims). IRDAI requires insurers to maintain a solvency minimum of 1.5 at all times.

The comparison of the below ratios is based on the findings of the second and third editions of the IBAI General Insurance Claim Insights Handbook based on data disclosed for the years ending March 31st, 2019, March 31st, 2020 March 31st, 2021 and March 31st, 2022 respectively.

PUBLIC SECTOR GENERAL INSURERS					
RANK	INSURER	SOLVENCY RATIO			
		2023	2022	2021	2020
1	New India	1.87	1.66	2.13	2.11
2	United India	0.35	1.02	1.41	0.30
3	Oriental Insurance	(0.96)	0.15	1.40	0.92
4	National	(0.29)	1.09	0.62	0.02

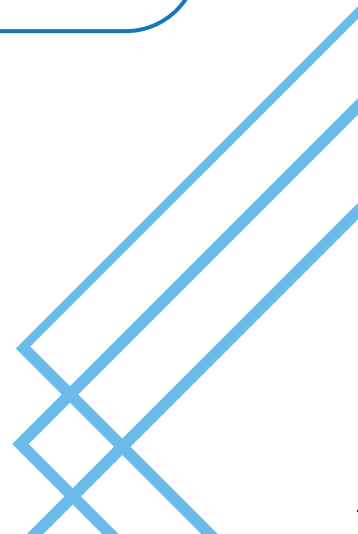
LARGE PRIVATE SECTOR GENERAL INSURERS					
RANK	INSURER	SOLVENCY RATIO			
		2023	2022	2021	2020
1	Bajaj Allianz	3.91	3.44	3.45	2.54
2	ICICI Lombard	2.51	2.46	2.90	2.17
3	Future Generali	2.10	1.66	1.61	1.51
4	Chola MS	2.01	1.95	2.08	1.58
5	Tata AIG	1.94	1.97	2.22	1.84
6	HDFC ERGO	1.81	1.64	1.90	1.89
7	Go Digit	1.78	2.01	2.01	3.24
8	SBI General	1.72	1.85	2.00	2.27
9	IFFCO Tokio	1.72	1.68	1.73	1.58



SMALL PRIVATE SECTOR GENERAL INSURERS					
RANK	INSURER	SOLVENCY RATIO			
		2023	2022	2021	2020
1	Shriram	4.91	4.62	3.63	3.67
2	Navi	2.88	1.91	2.12	3.35
3	Acko	2.75	1.68	1.91	4.24
4	Royal Sundaram	2.27	2.10	1.87	1.69
5	Magma HDI	2.10	1.76	1.79	1.71
6	Liberty	2.05	2.87	2.92	2.18
7	Raheja QBE	2.03	2.22	3.66	2.46
8	Zurich Kotak Gi	1.83	1.79	1.95	2.13
9	Zuno Gi	1.80	1.67	2.09	2.36
10	Universal Sompo	1.74	1.92	1.90	2.28

STANDALONE HEALTH INSURERS					
RANK	INSURER	SOLVENCY RATIO			
		2023	2022	2021	2020
1	Aditya Birla Health	2.63	1.77	1.82	1.81
2	Star Health	2.14	1.67	2.22	1.88
3	Care Health	1.82	1.85	2.45	1.55
4	Niva Bupa	1.67	1.72	2.09	1.77

**Note:** The IRDAI prescribed minimum solvency ratio is 1.5 to be maintained at all times. This ratio is based on the net written premium and net written claims.



## OVERALL INSURERS' COMPARISON: CLAIMS PAID RATIO

### CLAIMS PAID RATIO FOR THE YEAR ENDED MARCH 31, 2023

**Claims Paid Ratio on Number of Claims:** The number of claims paid up to the quarter 4 of the financial year ended March 31, 2023 from the total claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked up to the quarter 4 of the financial year ended March 31, 2023.

The comparison of the below ratios is based on the findings of the second and third editions of the IBAI General Insurance Claim Insights Handbook based on data disclosed for the years ending March 31st, 2022 and March 31st, 2023 respectively.

Total number of claims paid up to quarter 4

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Total Number of Claims available for processing for the year ending March 31st, 2023

**Claims Paid Ratio on Amount of Claims:** The amount of claims paid up to the quarter 4 of the financial year ended March 31, 2023 from the total amount of claims available for processing, i. e., the total amount of claims outstanding at the beginning of the quarter 1 + total amount of claims reported/booked up to the quarter 4 of the financial year ended March 31, 2023.

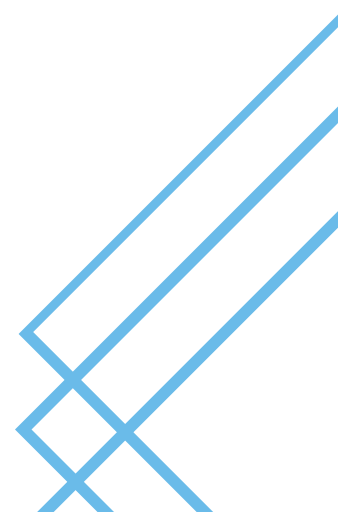
Total amount of claims paid up to quarter 4

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Total Amount of Claims available for processing for the year ending March 31st, 2023

### The overall ranking is basis on the number of claims ratio

Higher the Claims Paid Ratio, better is an insurance company in terms of the measured ratio



### PUBLIC SECTOR GENERAL INSURERS

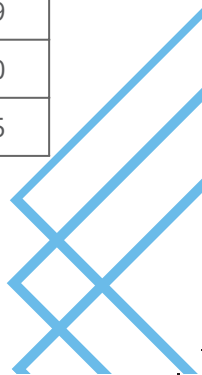
RANK	INSURER	CLAIMS PAID RATIO NO. OF CLAIMS		CLAIMS PAID RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2023	2022	
1	New India	93.13%	93.04%	57.62%	89.87%	1,06,54,467
2	United India	84.94%	88.23%	42.61%	80.70%	67,00,520
3	National Insurance	80.03%	78.94%	49.00%	80.59%	35,10,656
4	Oriental Insurance	78.87%	82.27%	50.73%	91.50%	34,79,433

### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS PAID RATIO NO. OF CLAIMS		CLAIMS PAID RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2021	2020	
1	HDFC ERGO	94.32%	92.10%	56.94%	59.30%	52,26,366
2	Future Generali	89.63%	71.61%	54.82%	43.20%	5,22,571
3	Go Digit	87.71%	81.86%	50.63%	41.08%	5,42,134
4	IFFCO Tokio	86.27%	88.35%	54.62%	50.51%	13,66,935
5	ICICI Lombard	85.44%	80.43%	44.17%	42.99%	38,94,031
6	SBI General	85.12%	84.94%	55.17%	62.05%	10,71,131
7	Reliance	84.55%	85.53%	62.35%	56.90%	28,49,231
8	Tata AIG	81.95%	93.45%	49.32%	46.85%	18,99,784
9	Chola MS	76.02%	76.71%	41.79%	41.91%	6,51,010
10	Bajaj Allianz	73.38%	86.89%	45.51%	49.69%	47,59,788

### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS PAID RATIO NO. OF CLAIMS		CLAIMS PAID RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2021	2020	
1	Universal Sampo	91.88%	89.96%	64.82%	58.02%	23,58,693
2	Raheja QBE Gi	89.18%	89.25%	54.93%	64.98%	65,704
3	Zuno	88.91%	88.38%	65.34%	70.57%	1,06,009
4	Acko	88.20%	73.15%	67.97%	55.04%	3,49,450
5	Zurich Kotak	86.55%	81.52%	61.36%	56.10%	1,62,785



LARGE PRIVATE SECTOR GENERAL INSURERS						
RANK	INSURER	CLAIMS PAID RATIO NO. OF CLAIMS		CLAIMS PAID RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2021	2020	
6	Liberty	85.94%	85.13%	46.22%	46.53%	2,77,814
7	Royal Sundaram	84.10%	84.72%	48.33%	47.83%	4,41,091
8	Magma HDI	79.75%	74.71%	44.60%	34.30%	2,50,036
9	Navi General	78.34%	75.39%	32.00%	30.00%	17,741
10	Shriram	70.88%	69.16%	27.21%	23.31%	1,99,711

LARGE PRIVATE SECTOR GENERAL INSURERS						
RANK	INSURER	CLAIMS PAID RATIO NO. OF CLAIMS		CLAIMS PAID RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2021	2020	
1	Aditya Birla Health	94.47%	92.26%	70.43%	71.85%	8,67,395
2	Niva Bupa	88.41%	88.97%	66.94%	65.50%	4,52,996
3	Manipal Cigna	88.32%	88.62%	55.45%	54.73%	4,15,825
4	Care Health	87.44%	84.50%	65.62%	63.87%	8,13,598
5	Star Health	74.90%	77.54%	53.93%	57.61%	19,64,029

<b>OVERALL INDUSTRY RATIO</b>	<b>85.76%</b>	<b>86.56%</b>	<b>51.12%</b>	<b>50.89%</b>
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Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and claim amounts.





## OVERALL INSURERS' COMPARISON: CLAIMS PAID EFFICIENCY RATIO

### CLAIMS PAID EFFICIENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

**Claims Paid efficiency ratio on Number of Claims:** The efficiency of an insurance company to settle the claims, i.e. The number of claims paid in 3 months as compared to the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked up to the quarter 4 of the financial year ended March 31, 2023.

The comparison of the below ratios is based on the findings of the second and third editions of the IBAI General Insurance Claim Insights Handbook based on data disclosed for the years ending March 31st, 2022 and March 31st, 2023 respectively.

Total number of claims paid within 3 months up to quarter 4

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Total Number of Claims available for processing for the year ending March 31st, 2023

**Claims Paid efficiency ratio on Amount of Claims:** The efficiency of an insurance company to settle the claims, i.e. The amount of claims paid in 3 months as compared to the total amount of claims available for processing, i. e., the total amount of claims outstanding at the beginning of the quarter 1 + total amount of claims reported/booked up to the quarter 4 of the financial year ended March 31, 2023.

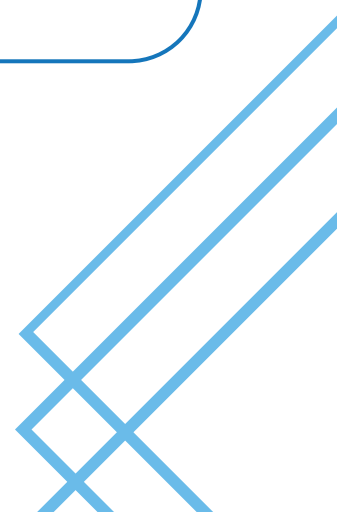
Total amount of claims paid within 3 months up to quarter 4

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Total Amount of Claims available for processing for the year ending March 31st, 2023

**The overall ranking is basis on the number of claims ratio.**

Higher the Claims Paid efficiency ratio , better is an insurance company in terms of the measured ratio



### PUBLIC SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS		CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2023	2022	
1	New India	84.49%	86.47%	37.64%	37.04%	1,06,54,467
2	United India	77.38%	85.81%	29.21%	32.26%	67,00,520
3	National Insurance	73.07%	68.11%	28.86%	26.74%	35,10,656
4	Oriental Insurance	72.35%	74.28%	39.43%	45.29%	34,79,433

### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS		CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2021	2020	
1	HDFC ERGO	93.00%	90.74%	45.77%	48.51%	52,26,366
2	Go Digit	84.93%	78.66%	34.14%	27.41%	5,42,134
3	ICICI Lombard	84.18%	78.07%	31.65%	31.06%	38,94,031
4	Reliance	83.50%	84.37%	40.98%	41.38%	28,49,231
5	SBI General	82.12%	80.73%	36.46%	52.43%	10,71,131
6	Future Generali	80.13%	73.02%	33.74%	38.14%	5,22,571
7	Tata AIG	78.23%	77.95%	28.56%	28.04%	18,99,784
8	IFFCO Tokio	78.20%	78.97%	33.53%	33.92%	13,66,935
9	Chola MS	71.18%	71.51%	21.68%	23.91%	6,51,010
10	Bajaj Allianz	68.64%	83.93%	32.86%	37.10%	47,59,788

### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS		CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2021	2020	
1	ZUNO	87.61%	85.24%	57.66%	63.28%	1,06,009
2	Acko	86.84%	71.10%	61.50%	49.42%	3,49,450
3	Raheja QBE	86.77%	83.27%	35.63%	13.81%	65,704
4	Zurich Kotak	84.49%	78.99%	50.56%	13.65%	1,62,785
5	Universal Sampo	84.15%	26.32%	27.26%	7.65%	23,58,693



LARGE PRIVATE SECTOR GENERAL INSURERS						
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS		CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2021	2020	
6	Liberty	83.76%	82.83%	32.25%	34.42%	2,77,814
7	Royal Sundaram	80.88%	81.29%	27.90%	30.76%	4,41,091
8	Magma HDI	75.55%	68.91%	24.40%	18.63%	2,50,036
9	Navi	59.43%	75.38%	20.57%	30.00%	17,741
10	Shriram	54.91%	52.70%	4.91%	4.87%	1,99,711

LARGE PRIVATE SECTOR GENERAL INSURERS						
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS		CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2021	2020	
1	Care Health	88.68%	84.95%	66.48%	61.42%	8,13,598
2	Niva Bupa	88.41%	88.96%	66.94%	65.48%	4,52,996
3	Manipal Cigna	88.28%	88.53%	55.30%	54.56%	4,15,825
4	Star Health	74.31%	76.81%	53.82%	57.15%	19,64,029
5	Aditya Birla Health	58.03%	91.72%	47.69%	70.58%	8,67,395

<b>OVERALL INDUSTRY RATIO</b>	<b>80.11%</b>	<b>81.60%</b>	<b>35.47%</b>	<b>37.30%</b>
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\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and claim amounts.



## OVERALL INSURERS' COMPARISON: CLAIMS REPUDIATION RATIO

### CLAIMS REPUDIATION RATIO FOR THE YEAR ENDED MARCH 31, 2023

**Claims Repudiation Ratio on Number of Claims:** The number of claims repudiated & the total number of claims closed out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked up to the quarter 4 of the financial year ended March 31, 2023.

The comparison of the below ratios is based on the findings of the second and third editions of the IBAI General Insurance Claim Insights Handbook based on data disclosed for the years ending March 31st, 2022 and March 31st, 2023 respectively. Please note, the findings of previous editions also include claims closed with claims repudiated.

Total Number of claims repudiated + The total number of claims closed up to the quarters 4

---

Total Number Claims available for processing for the year ending March 31st, 2023

**Claims Repudiation Ratio on Amount of Claims:** The amount of claims repudiated & the total amount of claims closed out of the total amount of claims available for processing, i. e., the total amount of claims outstanding at the beginning of the quarter 1 + total amount of claims reported/booked up to the quarter 4 of the financial year ended March 31, 2023.

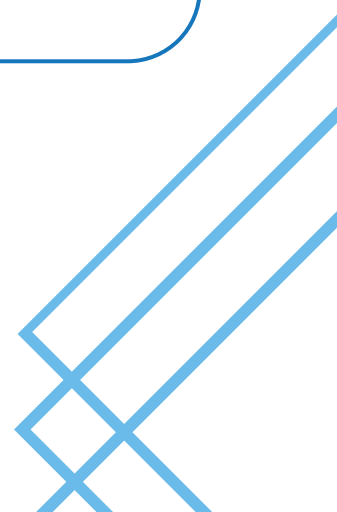
Total Amount of Claims repudiated + the total amount of claims closed up to the quarters 4

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Total Amount Claims available for processing for the year ending March 31st, 2023

**The overall ranking is basis on the number of claims ratio.**

Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio



### PUBLIC SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS		CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2023	2022	
1	New India	0.17%	0.23%	7.68%	0.63%	1,06,54,467
2	United India	5.40%	2.01%	5.48%	8.29%	67,00,520
3	Oriental Insurance	5.66%	9.91%	0.26%	0.22%	34,79,433
4	National Insurance	8.30%	7.23%	1.92%		35,10,656

### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS		CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2021	2020	
1	HDFC ERGO	2.85%	4.20%	12.25%	9.54%	52,26,366
2	Future Generali	3.78%	17.22%	0.00%	3.62%	5,22,571
3	Bajaj Allianz	4.96%	5.25%	5.71%	5.68%	47,59,788
4	IFFCO Tokio	5.96%	1.77%	6.22%	1.02%	13,66,935
5	Reliance	6.09%	3.61%	12.13%	8.02%	28,49,231
6	Go Digit	6.48%	11.62%	4.34%	5.99%	5,42,134
7	ICICI Lombard	8.81%	11.00%	11.88%	10.18%	38,94,031
8	SBI General	9.06%	10.97%	14.42%	12.51%	10,71,131
9	Chola MS	10.48%	9.24%	8.34%	9.05%	6,51,010
10	Tata AIG	13.02%	1.76%	9.24%	8.77%	18,99,784

### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS		CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2021	2020	
1	Shriram	4.64%	11.51%	0.00%	0.00%	1,99,711
2	Universal Sompo	5.54%	8.32%		10.04%	23,58,693
3	Raheja QBE	6.15%	5.01%	4.61%	4.46%	65,704
4	Liberty	7.53%	8.66%	6.53%	7.35%	2,77,814
5	Acko	7.73%	24.18%	6.56%	23.79%	3,49,450



LARGE PRIVATE SECTOR GENERAL INSURERS						
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS		CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2021	2020	
6	Royal Sundaram	7.89%	6.43%	5.19%	4.65%	4,41,091
7	ZUNO	8.13%	7.07%	15.99%	14.85%	1,06,009
8	Zurich Kotak	8.94%	12.41%	9.70%	12.44%	1,62,785
9	Magma HDI	10.90%	10.75%	10.02%	9.54%	2,50,036
10	Navi	15.96%	15.97%	15.11%	13.89%	17,741

LARGE PRIVATE SECTOR GENERAL INSURERS						
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS		CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2021	2020	
1	Aditya Birla Health	3.99%	6.17%	23.42%	24.78%	8,67,395
2	Niva Bupa	9.25%	9.04%	29.78%	31.91%	4,52,996
3	Manipal Cigna	9.63%	10.05%	41.27%	42.97%	4,15,825
4	Care Health	9.68%	12.63%	19.00%	18.49%	8,13,598
5	Star Health	18.64%	16.64%	42.24%	17.56%	19,64,029

<b>OVERALL INDUSTRY RATIO</b>	<b>5.66%</b>	<b>5.44%</b>	<b>8.86%</b>	<b>24.78%</b>
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\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and claim amounts.

\*We have removed the Claims Repudiation Ratio on Amount of Claims (2022) of National Insurance as the ratio was over 100%. We have removed the Claims Repudiation Ratio on Amount of Claims (2023) of Universal Sompo as the ratio was negative.



## OVERALL INSURERS' COMPARISON: CLAIMS CLOSED RATIO

### CLAIMS CLOSED RATIO FOR THE YEAR ENDED MARCH 31, 2023

**Claims Closed Ratio on Number of Claims:** The number of claims closed by the insurer out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked up to the quarter 4 of the financial year ended March 31, 2023.

There is no comparison for the below ratio since claims closed were included in the calculation of the repudiation ratio.

Total Number of Claims closed up to the quarter 4

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Total Number of Claims available for processing for the year ending March 31st, 2023

**Claims Closed Ratio on Amount of Claims:** The amount of claims closed by the insurer out of the total amount of claims available for processing, i. e., the total amount of claims outstanding at the beginning of the quarter 1 + total amount of claims reported/booked up to the quarter 4 of the financial year ended March 31, 2023.

Total Amount of Claims closed up to the quarter 4

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Total Amount of Claims available for processing for the year ending March 31st, 2023

**The overall ranking is basis on the number of claims ratio.**

Lower the Claims Closed Ratio, better is an insurance company in terms of the measured ratio

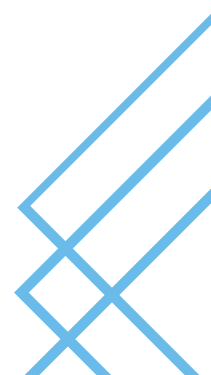
PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS (2023)	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS (2023)	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	0.00%	0.00%	1,06,54,467
2	Oriental Insurance	0.00%	0.00%	34,79,433
3	United India	0.25%	1.05%	67,00,520
4	National Insurance	3.78%	0.16%	35,10,656

### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS (2023)	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS (2023)	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Future Generali	0.00%	0.00%	5,22,571
2	HDFC ERGO	1.79%	9.42%	52,26,366
3	Go Digit	2.99%	2.90%	5,42,134
4	IFFCO Tokio	3.18%	4.35%	13,66,935
5	Bajaj Allianz	3.40%	3.23%	47,59,788
6	ICICI Lombard	3.85%	6.66%	38,94,031
7	Reliance	4.39%	8.27%	28,49,231
8	Chola MS	4.46%	3.94%	6,51,010
9	SBI General	7.27%	13.77%	10,71,131
10	Tata AIG	10.47%	6.42%	18,99,784

### SMALL PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS (2023)	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS (2023)	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Shriram	0.00%	0.00%	1,99,711
	Universal	0.00%	0.00%	23,58,693
	Liberty	0.00%	0.00%	2,77,814
2	ZUNO	4.29%	0.00%	1,06,009
3	Navi	4.41%	5.01%	17,741
4	Raheja QBE	4.53%	3.53%	65,704
5	Royal Sundaram	5.54%	3.67%	44,1091
6	Zurich Kotak	5.65%	5.61%	1,62,785
7	Acko	6.34%	4.58%	3,49,450
8	Magma HDI	8.23%	7.30%	2,50,036

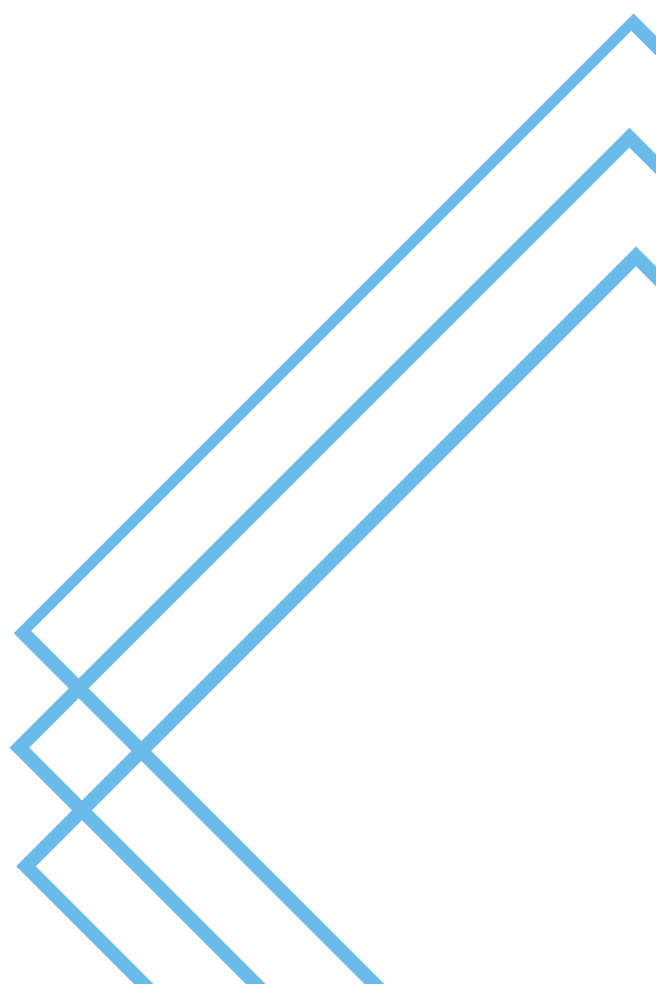




STANDALONE HEALTH INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS (2023)	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS (2023)	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Aditya Birla Health	0.00%	0.00%	8,67,395
	Niva Bupa	0.00%	0.00%	4,52,996
	Manipal Cigna	0.00%	0.00%	4,15,825
	Care Health	0.00%	0.00%	8,13,598
	Star Health	0.00%	24.51%	19,64,029

<b>OVERALL INDUSTRY RATIO</b>	<b>2.02%</b>	<b>3.94%</b>
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\* Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.



## OVERALL INSURERS' COMPARISON: CLAIMS OUTSTANDING RATIO

### CLAIMS OUTSTANDING RATIO FOR THE YEAR ENDED MARCH 31, 2023

**Claims Outstanding Ratio on Number of Claims:** The number of claims that were outstanding out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked up to the quarter 4 of the financial year ended March 31, 2023.

The comparison of the below ratios is based on the findings of the second and third editions of the IBAI General Insurance Claim Insights Handbook based on data disclosed for the years ending March 31st, 2022 and March 31st, 2023 respectively.

Total Number of Claims outstanding up to the quarter ending March 31st, 2023

Total Number of Claims available for processing for the year ending March 31st, 2023

**Claims Outstanding Ratio on Amount of Claims:** The amount of claims that were outstanding out of the total amount of claims available for processing, i. e., the total amount of claims outstanding at the beginning of the quarter 1 + total amount of claims reported/booked up to the quarter 4 of the financial year ended March 31, 2023.

Total Amount of Claims outstanding up to the quarter ending March 31st, 2023

Total Amount of Claims available for processing for the year ending March 31st, 2023

**The overall ranking is basis on the number of claims ratio.**

Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio

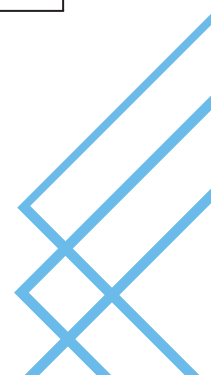
PUBLIC SECTOR GENERAL INSURERS						
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS		CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2023	2022	
1	<b>New India</b>	6.70%	6.73%	40.54%	0	1,06,54,467
2	<b>United India</b>	9.67%	9.76%	45.18%	0	67,00,520
3	<b>National Insurance</b>	11.67%	13.83%	48.95%	0	35,10,656
4	<b>Oriental Insurance</b>	15.47%	16.35%	48.84%	0	34,79,433

### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS		CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2023	2022	
1	HDFC ERGO	2.83%	3.70%	0	31.15%	52,26,366
2	Tata AIG	5.03%	4.79%	0	44.3%	18,99,784
3	ICICI Lombard	5.74%	8.58%	0	43.98%	38,94,031
4	Go Digit	5.81%	6.51%	0	52.92%	5,42,134
5	SBI General	5.82%	4.09%	0	25.48%	10,71,131
6	Future Generali	6.60%	6.62%	0	37.37%	5,22,571
7	IFFCO Tokio	7.76%	6.96%	0	40.39%	13,66,935
8	Reliance General	9.35%	10.86%	0	42.73%	28,49,231
9	Cholamandalam	13.50%	14.06%	0	49.05%	6,51,010
10	Bajaj Allianz	21.66%	7.85%	0	44.66%	47,59,788

### SMALL PRIVATE SECTOR GENERAL INSURERS

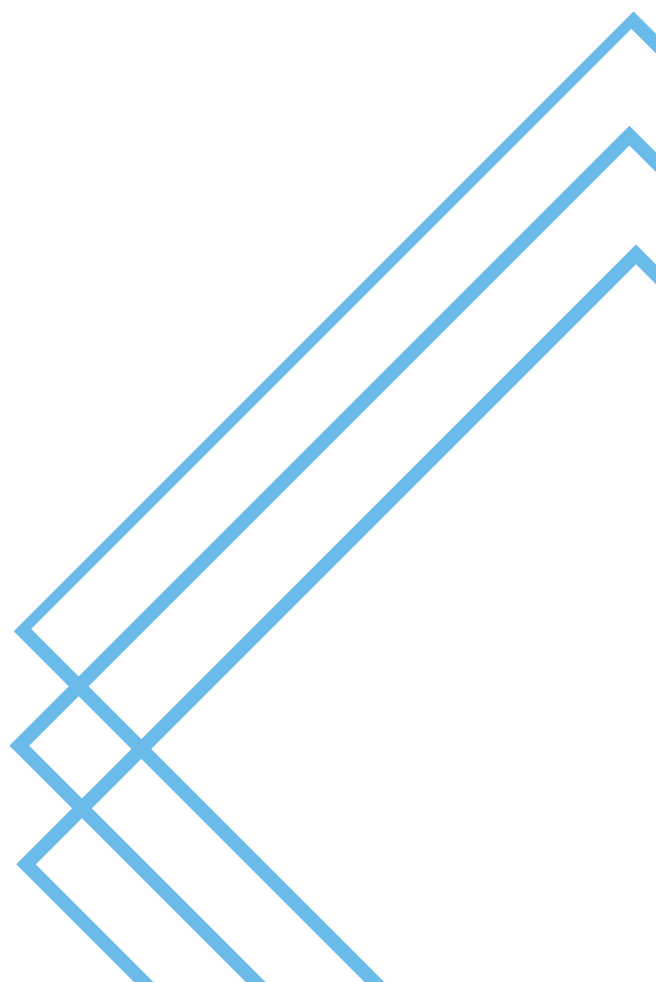
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS		CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2023	2022	
1	Universal Sampo	2.58%	10.04%	37.16%	41.98%	23,58,693
2	Edelweiss	2.81%	4.55%	18.66%	14.58%	1,06,009
3	Acko	4.07%	2.66%	17.65%	12.24%	3,49,450
4	Zurich Kotak	4.50%	5.83%	28.94%	31.08%	1,62,785
5	ZUNO Gi	4.67%	4.93%	49.22%	59.11%	65,704
6	Navi General	5.70%	8.64%	52.89%	56.12%	17,741
7	Liberty General	6.53%	6.22%	47.02%	46.12%	2,77,814
8	Royal Sundaram	8.01%	8.85%	46.48%	47.52%	4,41,091
9	Magma HDI	9.35%	11.79%	58.01%	57.85%	2,50,036
10	Shriram General	24.48%	26.66%	78.06%	67.11%	1,99,711



STANDALONE HEALTH INSURERS						
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS		CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2023	2022	
1	Aditya Birla Health	1.54%	1.57%	6.15%	3.37%	8,67,395
2	Manipal Cigna	2.05%	1.32%	3.27%	2.29%	4,15,825
3	Niva Bupa	2.34%	1.99%	3.28%	2.59%	4,52,996
4	Care Health	2.88%	2.88%	6.86%	6.40%	8,13,598
5	Star Health	6.46%	5.82%	3.83%	3.96%	19,64,029

<b>OVERALL INDUSTRY RATIO</b>	<b>8.58%</b>	<b>8.66%</b>	<b>40.53%</b>	<b>40.42%</b>
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\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and claim amounts.



## OVERALL INSURERS' COMPARISON: CLAIMS PENDING RATIO

### CLAIMS PENDING RATIO FOR THE YEAR ENDED MARCH 31, 2023

**Claims Pendency Ratio on Number of Claims:** The number of claims that were pending for more than 1 year in the last quarter of the financial year ended March 31, 2023 out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked up to the quarter 4 of the financial year ended March 31, 2023.

The comparison of the below ratios is based on the findings of the second and third editions of the IBAI General Insurance Claim Insights Handbook based on data disclosed for the years ending March 31st, 2022 and March 31st, 2023 respectively.

Total Number of claims outstanding for more than 1 year for the quarter ending  
March 31st, 2023

---

Total Number of Claims available for processing for the year ending March 31st, 2023

**Claims Pendency Ratio on Amount of Claims:** The amount of claims that were pending for more than 1 year in the last quarter of the financial year ended March 31, 2022 out of the total amount of claims available for processing, i. e., the total amount of claims outstanding at the beginning of the quarter 1 + total amount of claims reported/booked up to the quarter 4 of the financial year ended March 31, 2023.

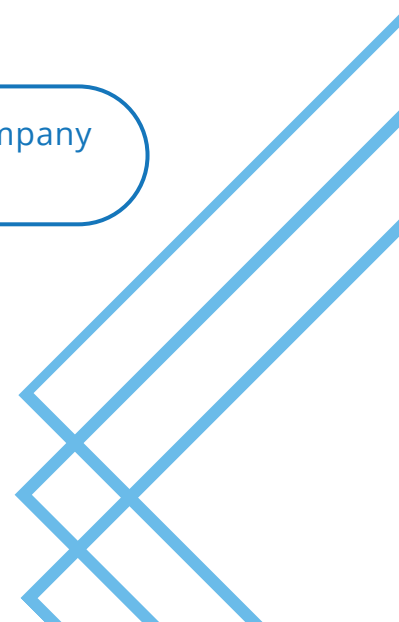
Total Amount of claims outstanding for more than 1 year for the quarter ending  
March 31st, 2023

---

Total Amount of Claims available for processing for the year ending March 31st, 2023

**The overall ranking is basis on the number of claims ratio.**

Lower the Claims Pendency Ratio, better is an insurance company  
in terms of measured ratio



### PUBLIC SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS		CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2023	2022	
1	New India	1.54%	2.11%	24.53%	27.53%	1,06,54,467.00
2	United India	2.42%	2.69%	29.44%	29.96%	67,00,520.00
3	National Insurance	3.79%	4.36%	32.86%	31.99%	35,10,656.00
4	Oriental Insurance	5.86%	3.39%	23.63%	23.32%	34,79,433.00

### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS		CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2023	2022	
1	HDFC ERGO	0.81%	0.95%	17.06%	21.26%	52,26,366.00
2	Go Digit	1.21%	1.27%	21.09%	20.63%	5,42,134.00
3	Future Generali	1.40%	1.39%	20.41%	20.71%	5,22,571.00
4	Tata AIG	1.41%	1.41%	20.82%	22.62%	18,99,784.00
5	ICICI Lombard	1.55%	2.27%	22.76%	25.15%	38,94,031.00
6	SBI General	1.72%	1.04%	12.89%	12.04%	10,71,131.00
7	Bajaj Allianz	1.96%	2.48%	29.56%	27.32%	47,59,788.00
8	Reliance General	2.11%	2.22%	30.36%	28.30%	28,49,231.00
9	IFFCO Tokio	2.26%	2.46%	24.22%	25.58%	13,66,935.00
10	Cholamandalam	6.01%	6.62%	30.61%	32.12%	6,51,010.00

### SMALL PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS		CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2023	2022	
1	Acko	0.11%	0.07%	3.65%	2.92%	3,49,450.00
2	Edelweiss	0.25%	0.35%	6.61%	4.85%	1,06,009.00
3	Zurich Kotak	0.62%	0.79%	13.64%	14.53%	1,62,785.00
4	Universal Sompo	0.68%	3.04%	23.93%	24.19%	23,58,693.00
5	Raheja QBE	1.33%	1.23%	31.67%	41.70%	65,704.00

### SMALL PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS		CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2023	2022	
6	Navi General	2.21%	1.72%	30.92%	25.45%	17,741.00
	Liberty General	2.21%	2.37%	26.30%	25.18%	2,77,814.00
7	Magma HDI	3.04%	3.93%	29.70%	32.03%	2,50,036.00
8	Royal Sundaram	3.99%	4.56%	30.59%	32.85%	4,41,091.00
9	Shriram General	17.08%	18.47%	57.84%	50.20%	1,99,711.00

### STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS		CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS		NO. OF CLAIMS AVAILABLE FOR PROCESSING
		2023	2022	2023	2022	
1	Niva Bupa	0.00%	0.00%	0.00%	0.00%	4,52,996.00
	Care Health	0.00%	0.00%	0.00%	0.00%	8,13,598.00
	Manipal Cigna	0.00%	0.00%	0.00%	0.00%	4,15,825.00
2	Aditya Birla Health	0.03%	0.00%	0.02%	0.00%	8,67,395.00
3	Star Health	0.04%	0.14%	0.11%	0.16%	19,64,029.00

<b>OVERALL INDUSTRY RATIO</b>	<b>2.03%</b>	<b>2.37%</b>	<b>23.72%</b>	<b>24.57%</b>
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\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and claim amounts.

## OVERALL INSURERS' COMPARISON: GRIEVANCE RESOLUTION RATIO

### GRIEVANCE RESOLUTION RATIO FOR THE YEAR ENDED MARCH 31, 2023

The number of grievances that were settled in the financial year ended March 31, 2023 i.e. complaints fully and partially accepted out of the total number of grievances available for processing, i. e., the total number of grievances pending at the beginning of the quarter 1 + total number of grievances reported up to the quarter 4 of the financial year ended March 31, 2023.

Total Number of complaints for the quarter ending March 31st, 2023

Total Grievances available for processing for the year ending March 31st, 2023

Higher the Grievance Resolution Ratio, better is an insurance company in terms of measured ratio

PUBLIC SECTOR GENERAL INSURERS		
RANK	INSURER	GRIEVANCE RESOLUTION RATIO (2023)
1	United India	82.29%
2	Oriental Insurance	74.38%
3	New India	61.85%
4	National Insurance	50.64%

LARGE PRIVATE SECTOR GENERAL INSURERS		
RANK	INSURER	GRIEVANCE RESOLUTION RATIO (2023)
1	Bajaj Allianz	90.45%
2	IFFCO Tokio	71.73%
3	Reliance General	70.96%
4	ICICI Lombard	64.79%
5	Cholamandalam	61.81%
6	Tata AIG	57.95%
7	Future Generali	54.66%
8	Go Digit	53.40%
9	SBI General	42.26%
10	HDFC ERGO	26.33%



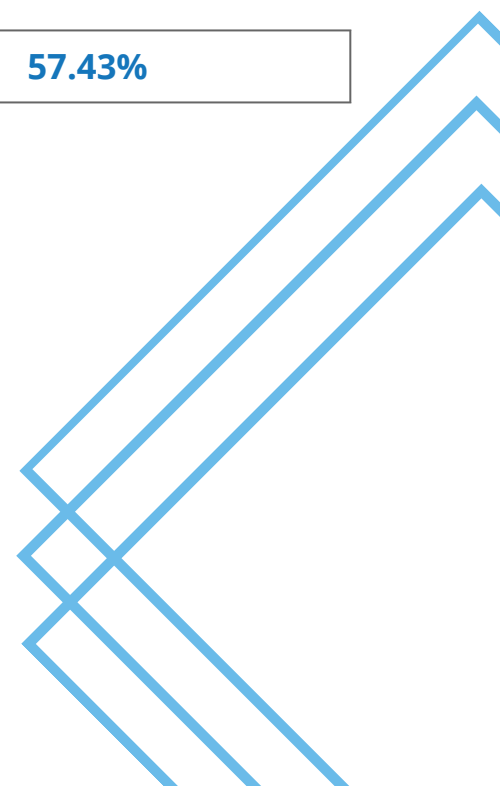


SMALL PRIVATE SECTOR GENERAL INSURERS		
RANK	INSURER	GRIEVANCE RESOLUTION RATIO (2023)
1	Zurich Kotak	80.00%
2	Edelweiss	72.87%
3	Acko	70.83%
4	Magma HDI	63.61%
5	Royal Sundaram	60.91%
6	Liberty General	50.97%
7	Shriram General	41.32%
8	Navi General	37.82%
9	Raheja QBE	29.57%
10	Universal Sampo	13.88%

STANDALONE HEALTH INSURERS		
RANK	INSURER	GRIEVANCE RESOLUTION RATIO (2023)
1	Aditya Birla Health	94.47%
2	Niva Bupa	88.41%
3	Manipal Cigna	88.32%
4	Care Health	87.44%
5	Star Health	74.90%

**OVERALL INDUSTRY RATIO**

**57.43%**



## FIRE LOB: CLAIMS PAID RATIO

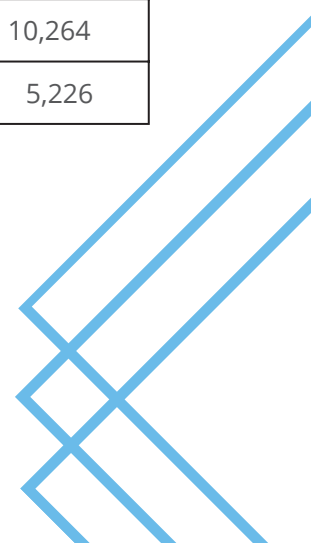
### CLAIMS PAID RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Higher the Claims Paid Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	66.97%	16.85%	8,694
2	New India	63.59%	23.39%	11,384
3	National Insurance	56.06%	19.26%	5,988
4	United India	41.33%	24.78%	8,186

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	HDFC ERGO	69.06%	31.30%	3,006
2	ICICI Lombard	62.45%	37.05%	22,027
3	IFFCO Tokio	59.71%	34.97%	3,867
4	Future Generali	59.20%	30.37%	3,620
5	Tata AIG	52.71%	28.51%	12,855
6	Go Digit	51.11%	22.97%	270
7	Chola MS	47.12%	45.39%	3,831
8	SBI General	44.06%	37.59%	8,003
9	Bajaj Allianz	43.92%	23.27%	10,264
10	Reliance general	42.44%	37.49%	5,226



SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Magma HDI	79.95%	32.35%	11,033
2	Zurich Kotak	68.40%	57.56%	250
3	Shriram General	64.67%	20.10%	317
4	Universal Sampo	57.18%	9.51%	1,574
5	Liberty General	55.92%	26.80%	152
6	Royal Sundaram	52.41%	24.50%	4,173
7	Zuno	50.00%	42.05%	6
8	Raheja QBE	41.54%	10.48%	130
9	Navi General	28.17%	60.00%	71

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and claim amounts

## FIRE LOB: CLAIMS PAID EFFICIENCY RATIO

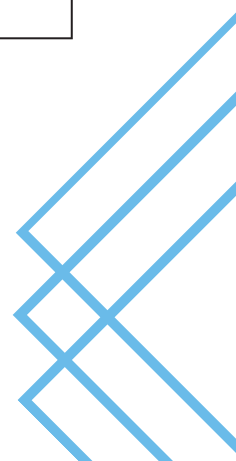
### CLAIMS PAID EFFICIENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Higher the Claims Paid efficiency ratio , better is an insurance company in terms of the measured ratio

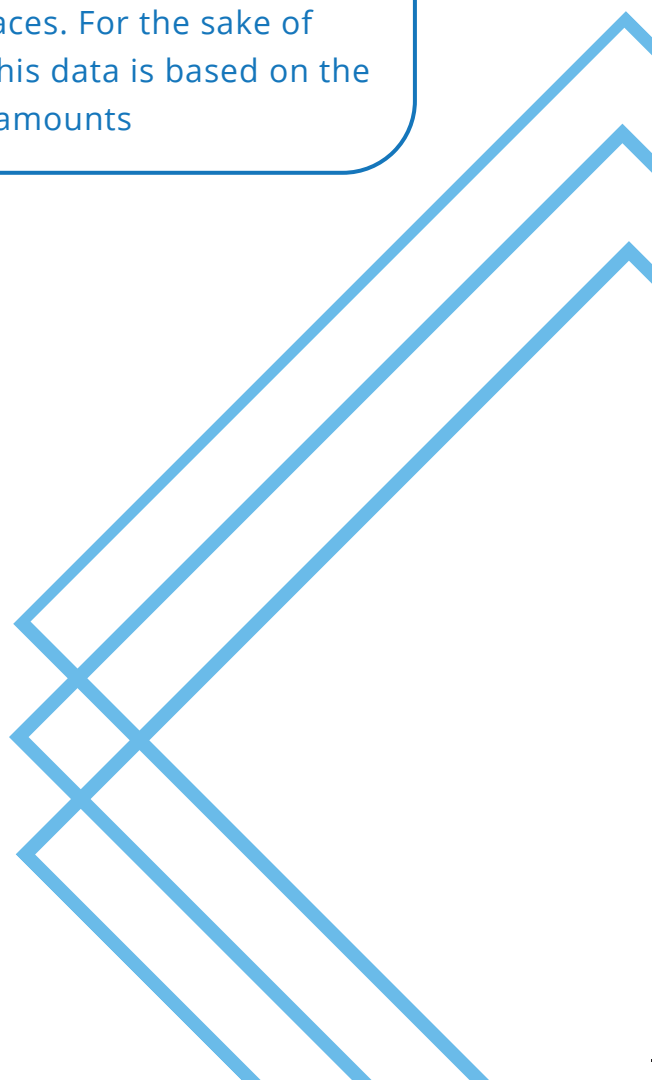
PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	37.78%	5.23%	8,694
2	National Insurance	12.88%	1.43%	5,988
3	United India	10.66%	3.81%	8,186
4	New India	9.73%	0.33%	11,384

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	ICICI Lombard	55.61%	9.27%	22,027
2	HDFC ERGO	48.80%	4.39%	3,006
3	Tata AIG	33.78%	6.30%	12,855
4	SBI General	33.37%	7.27%	8,003
5	Future Generali	31.69%	2.92%	3,620
6	Chola MS	29.94%	6.77%	3,831
7	Bajaj Allianz	29.84%	4.73%	10,264
8	IFFCO Tokio	29.04%	1.85%	3,867
9	Reliance general	25.76%	2.82%	5,226
10	Go Digit	20.37%	2.08%	270



SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Magma HDI	59.09%	15.58%	11,033
2	Zurich Kotak	52.00%	12.30%	250
3	Zuno	50.00%	13.69%	6
4	Universal Sompo	37.93%	2.13%	1,574
5	Royal Sundaram	32.88%	4.95%	4,173
6	Navi General	26.76%	48.75%	71
7	Liberty General	26.32%	10.66%	152
8	Shriram General	21.14%	8.35%	317
9	Raheja QBE	6.15%	3.26%	130
<i>Acko does not write Fire business</i>				

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and claim amounts



## FIRE LOB: CLAIMS REPUDIATION RATIO

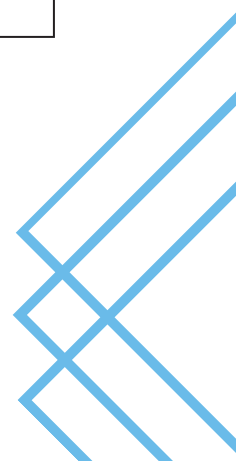
### CLAIMS REPUDIATION RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio

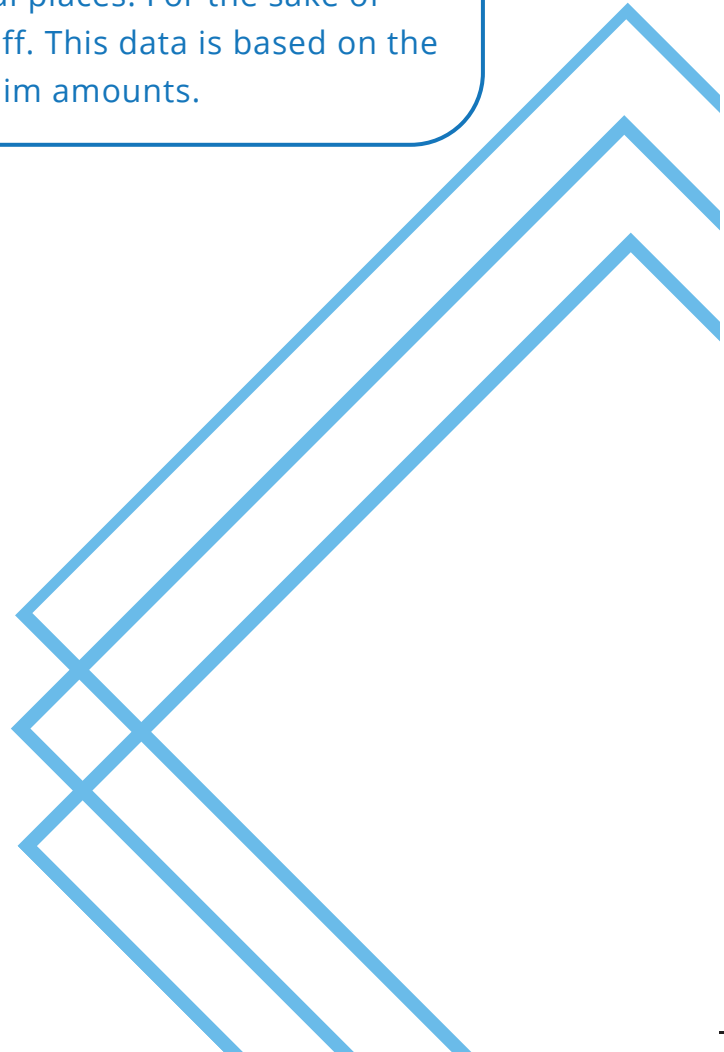
PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	3.31%	0.00%	5,988
2	New India	5.28%	0.87%	11,384
3	Oriental Insurance	6.10%	0.87%	8,694
4	United India	22.20%	7.15%	8,186

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Future Generali	4.61%	0.00%	3,620
2	IFFCO Tokio	7.58%	0.94%	3,867
3	HDFC ERGO	14.27%	1.35%	3,006
4	ICICI Lombard	16.92%	3.34%	22,027
5	Reliance general	19.59%	14.85%	5,226
6	Bajaj Allianz	23.31%	5.29%	10,264
7	SBI General	27.91%	12.62%	8,003
8	Go Digit	30.00%	0.80%	270
9	Tata AIG	34.73%	8.45%	12,855
10	Chola MS	38.14%	8.10%	3,831



SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Shriram General	7.57%	0.00%	317
2	Royal Sundaram	12.72%	6.56%	4,173
3	Raheja QBE	13.08%	3.01%	130
4	Zurich Kotak	16.80%	7.95%	250
5	Magma HDI	17.51%	4.12%	11,033
6	Universal Sampo	18.87%	6.48%	1,574
7	Liberty General	23.68%	2.61%	152
8	Navi General	32.39%	16.25%	71
9	ZUNO	50.00%	0.00%	6
<i>Acko does not write Fire business</i>				

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and claim amounts.



## FIRE LOB: CLAIMS CLOSED RATIO

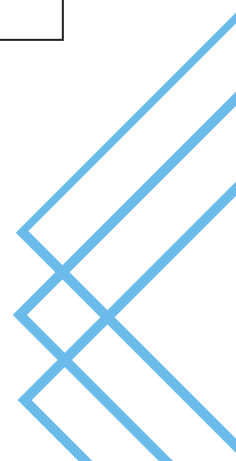
### CLAIMS CLOSED RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Closed Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	0.00%	0.00%	5,988
	New India	0.00%	0.00%	11,384
	Oriental Insurance	0.00%	0.00%	8,694
2	United India	3.14%	-0.75%	8,186

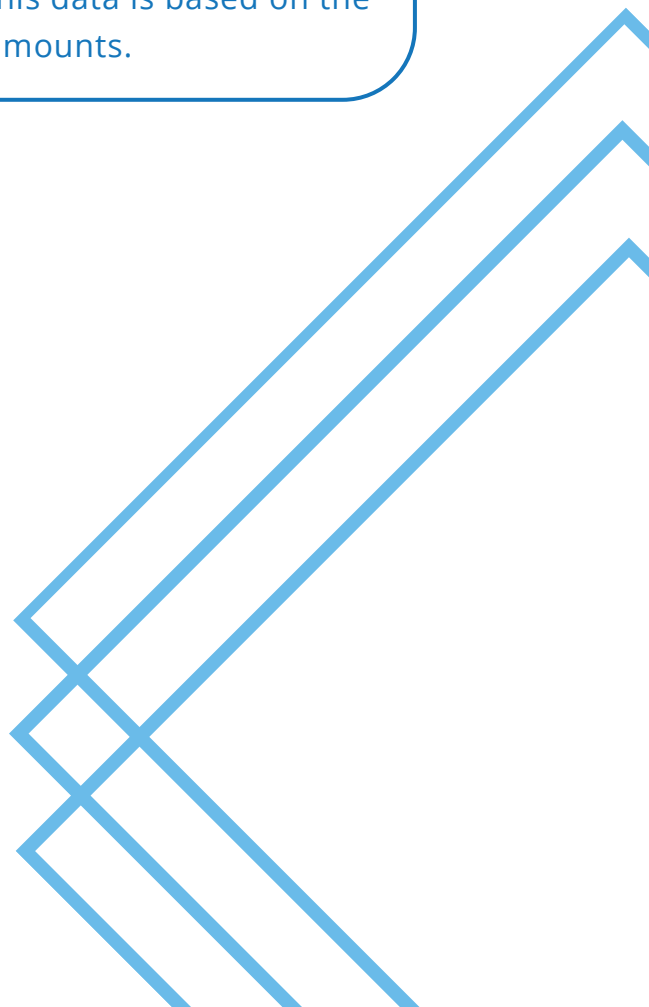
LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Future Generali	0.00%	0.00%	3,620
2	IFFCO Tokio	7.58%	0.94%	3,867
3	HDFC ERGO	7.78%	1.12%	3,006
4	Bajaj Allianz	12.57%	3.67%	10,264
5	Reliance general	13.22%	13.74%	5,226
6	SBI General	14.67%	9.17%	8,003
7	ICICI Lombard	15.19%	3.19%	22,027
8	Chola MS	17.88%	4.61%	3,831
9	Tata AIG	25.89%	6.52%	12,855
10	Go Digit	27.04%	0.57%	270





SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Shriram General	0.00%	0.00%	317
	Universal Sampo	0.00%	0.00%	1574
	Liberty General	0.00%	0.00%	152
2	Royal Sundaram	8.41%	4.96%	4,173
3	Raheja QBE	9.23%	2.91%	130
4	Zurich Kotak	10.00%	3.67%	250
5	Magma HDI	17.35%	3.96%	11,033
6	Navi General	32.39%	16.25%	71
7	Zuno	50.00%	0.00%	6
<i>Acko does not write Fire business</i>				

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and claim amounts.



## FIRE LOB: CLAIMS OUTSTANDING RATIO

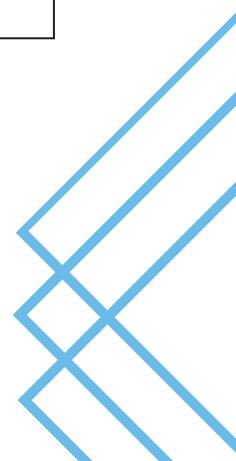
### CLAIMS OUTSTANDING RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio

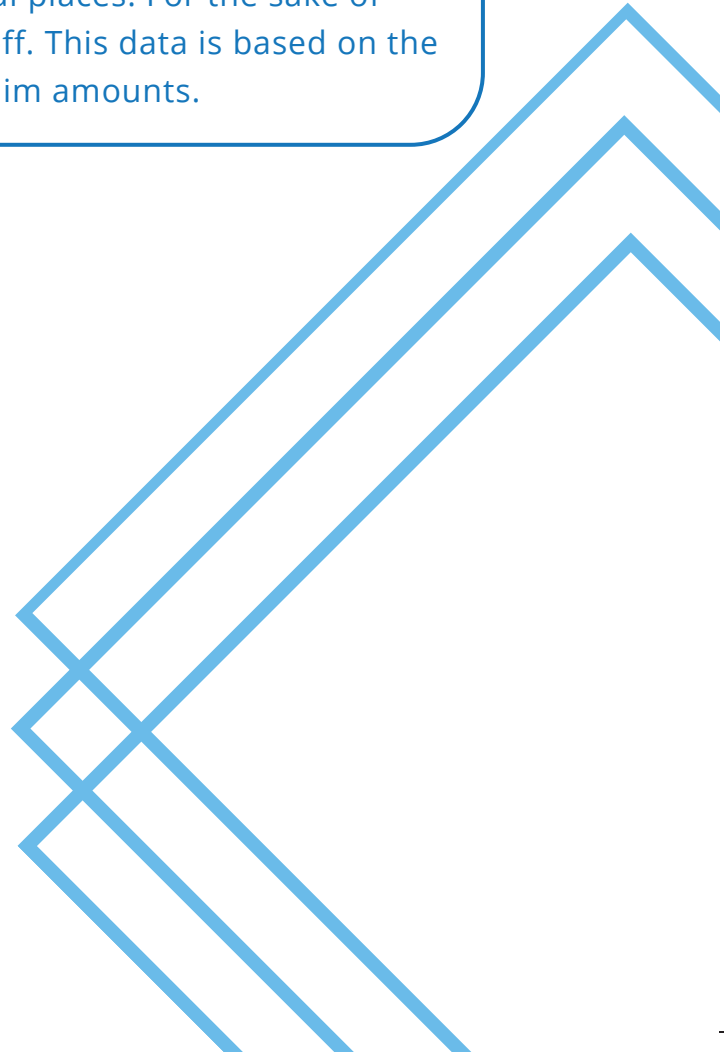
PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	26.94%	71.40%	8,694
2	New India	31.13%	64.42%	11,384
3	United India	36.54%	65.97%	8,186
4	National Insurance	40.63%	80.86%	5,988

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Tata AIG	12.56%	63.04%	12,855
2	Chola MS	14.75%	46.50%	3,831
3	HDFC ERGO	16.67%	67.35%	3,006
4	Go Digit	18.89%	76.23%	270
5	ICICI Lombard	20.63%	59.61%	22,027
6	SBI General	28.03%	49.78%	8,003
7	IFFCO Tokio	32.71%	77.15%	3,867
8	Bajaj Allianz	32.77%	71.44%	10,264
9	Future Generali	36.19%	60.88%	3,620
10	Reliance general	37.96%	91.82%	5,226



SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Zuno	0.00%	57.95%	6
2	Magma HDI	2.54%	75.27%	11,033
3	Zurich Kotak	14.80%	34.49%	250
4	Liberty General	20.39%	70.02%	152
5	Universal Sompo	23.95%	84.01%	1,574
6	Shriram General	27.76%	44.32%	317
7	Royal Sundaram	34.87%	68.94%	4,173
8	Navi General	39.44%	23.75%	71
9	Raheja QBE	45.38%	84.81%	130
<i>Acko does not write Fire business</i>				

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and claim amounts.



## FIRE LOB: CLAIMS PENDENCY RATIO

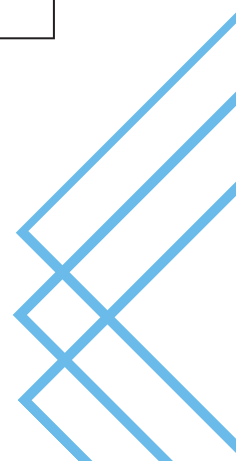
### CLAIMS PENDENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Pendency Ratio, better is an insurance company in terms of measured ratio

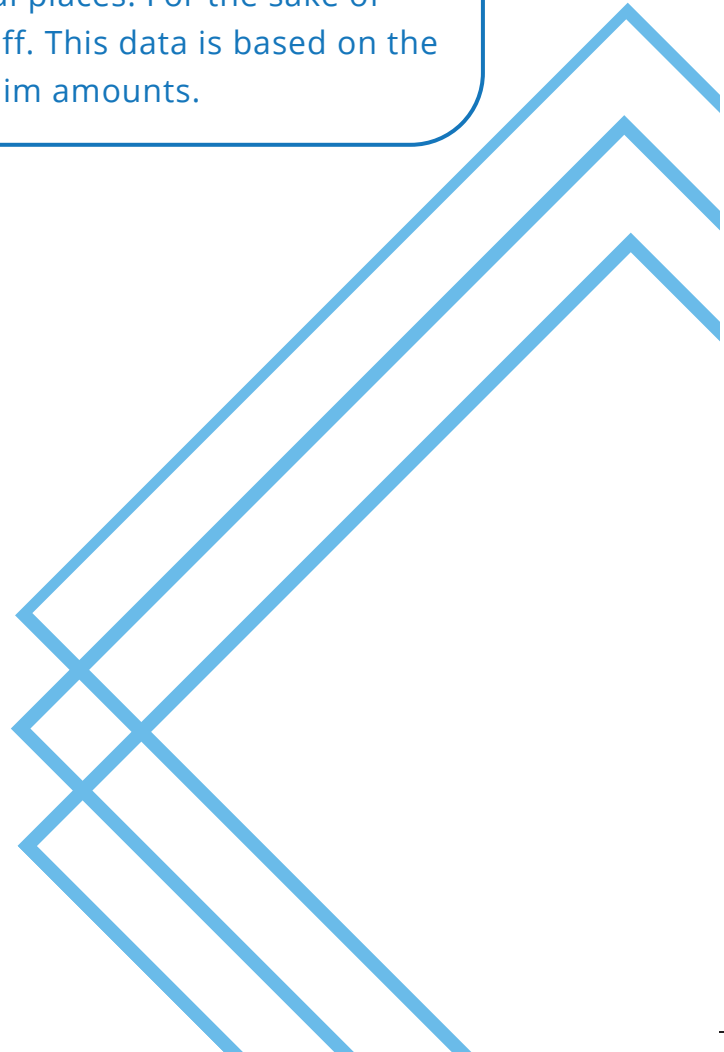
PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	5.44%	26.85%	8,694
2	New India	16.06%	32.99%	11,384
3	United India	17.86%	41.23%	8,186
4	National Insurance	24.05%	62.24%	5,988

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Tata AIG	3.15%	18.22%	12,855
2	Chola MS	1.83%	21.99%	3,831
3	HDFC ERGO	1.33%	22.52%	3,006
4	Go Digit	1.48%	55.90%	270
5	ICICI Lombard	10.51%	28.99%	22,027
6	SBI General	15.53%	21.32%	8,003
7	IFFCO Tokio	11.97%	41.45%	3,867
8	Bajaj Allianz	20.79%	44.12%	10,264
9	Future Generali	18.34%	36.50%	3,620
10	Reliance general	23.69%	57.83%	5,226



SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Zuno	0.00%	11.21%	6
2	Magma HDI	0.46%	30.17%	11,033
3	Zurich Kotak	0.80%	0.77%	250
4	Liberty General	2.63%	43.64%	152
5	Universal Sampo	9.91%	73.29%	1,574
6	Shriram General	13.56%	34.57%	317
7	Royal Sundaram	15.34%	30.43%	4,173
8	Navi General	7.04%	6.25%	71
9	Raheja QBE	13.08%	7.25%	130
<i>Acko does not write Fire business</i>				

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and claim amounts.



## MARINE CARGO LOB: CLAIMS PAID RATIO

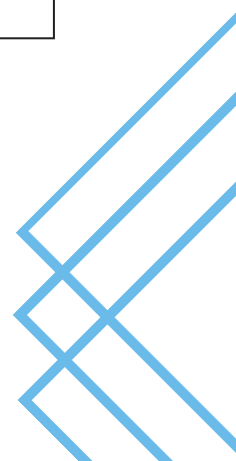
### CLAIMS PAID RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Higher the Claims Paid Ratio, better is an insurance company in terms of the measured ratio

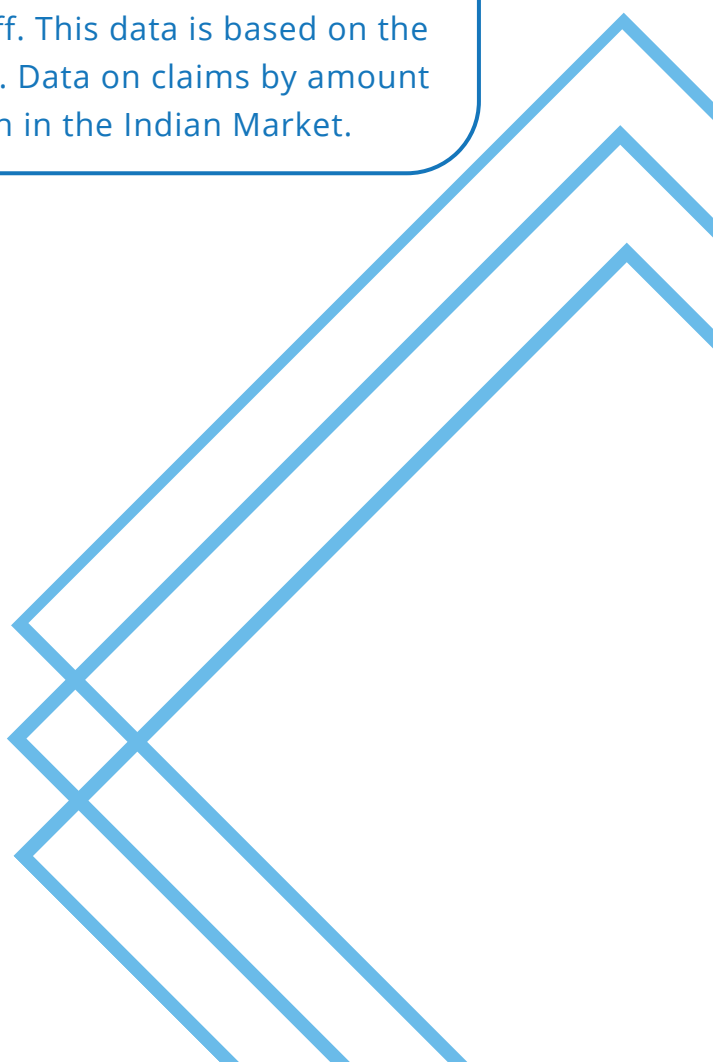
PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	90.99%	41.75%	32,558
2	Oriental Insurance	79.84%	33.01%	16,527
3	National Insurance	64.96%	24.07%	5,403
4	United India	54.20%	27.06%	9,175

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	SBI General	84.25%	33.45%	34,992
2	Royal Sundaram	83.64%	20.27%	13,978
3	Chola MS	81.94%	30.46%	17,200
4	ICICI Lombard	80.72%	28.71%	12,1626
5	HDFC ERGO	77.84%	24.26%	22,930
6	Future Generali	73.96%	17.96%	12,817
7	IFFCO Tokio	67.43%	24.17%	38,432
8	Reliance general	66.36%	19.82%	25,393
9	Tata AIG	65.82%	14.56%	58,179
10	Bajaj Allianz	63.85%	26.12%	38,551



LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Zurich Kotak	91.66%	97.87%	947
2	Magma HDI	91.32%	50.90%	6483
3	Universal Sampo	87.94%	59.72%	5979
4	Liberty General	84.52%	64.58%	4775
5	Raheja QBE	82.76%	75.00%	29
6	Go Digit	76.71%	79.22%	1400
7	Shriram General	62.71%	19.48%	59
8	Zuno	44.44%	71.03%	45
<i>Acko, and Navi have not written any premium in Marine Cargo line of business during the period</i>				

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.



## MARINE CARGO LOB: CLAIMS PAID EFFICIENCY RATIO

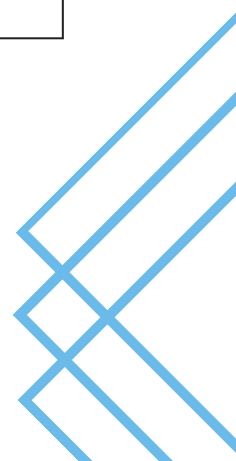
### CLAIMS PAID EFFICIENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Higher the Claims Paid efficiency ratio , better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	63.11%	19.04%	16527
2	New India	49.77%	12.60%	32558
3	United India	35.19%	18.02%	9175
4	National Insurance	29.28%	11.75%	5403

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Future Generali	90.47%	64.85%	12,817
2	Royal Sundaram	88.15%	51.10%	13,978
3	SBI General	87.53%	61.31%	34,992
4	Chola MS	87.28%	57.62%	17,200
5	HDFC ERGO	84.31%	53.35%	22,930
6	ICICI Lombard	83.66%	60.71%	1,21,626
7	IFFCO Tokio	81.04%	52.03%	38,432
8	Tata AIG	73.81%	66.07%	58,179
9	Reliance general	69.82%	32.84%	25,393
10	Bajaj Allianz	67.42%	44.03%	38,551

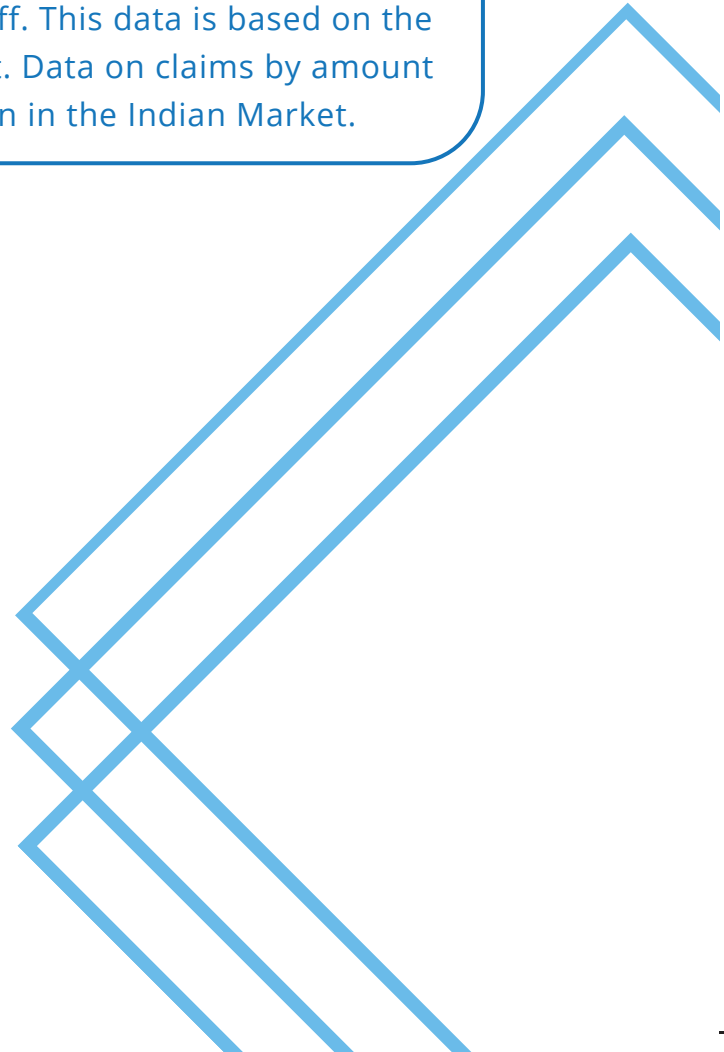




SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Magma HDI	89.63%	34.29%	6,483
2	Zurich Kotak	87.96%	90.72%	947
3	Universal Sampo	81.94%	22.93%	5,979
4	Liberty General	81.74%	50.12%	4,775
5	Go Digit	47.07%	35.14%	1,400
6	Raheja QBE	41.38%	31.12%	29
7	Zuno	35.56%	39.79%	45
8	Shriram General	20.34%	14.29%	59

*Acko, and Navi have not written any premium in Marine Cargo line of business during the period*

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.



## MARINE CARGO LOB: CLAIMS REPUDIATION RATIO

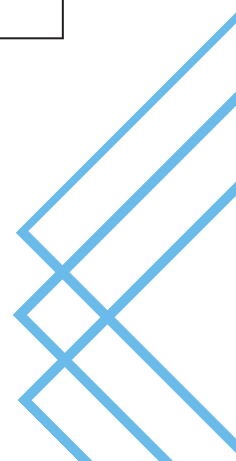
### CLAIMS REPUDIATION RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	2.04%	3.02%	32,558
2	Oriental Insurance	4.54%	0.17%	16,527
3	National Insurance	8.33%	0.01%	54,03
4	United India	21.98%	10.70%	9,175

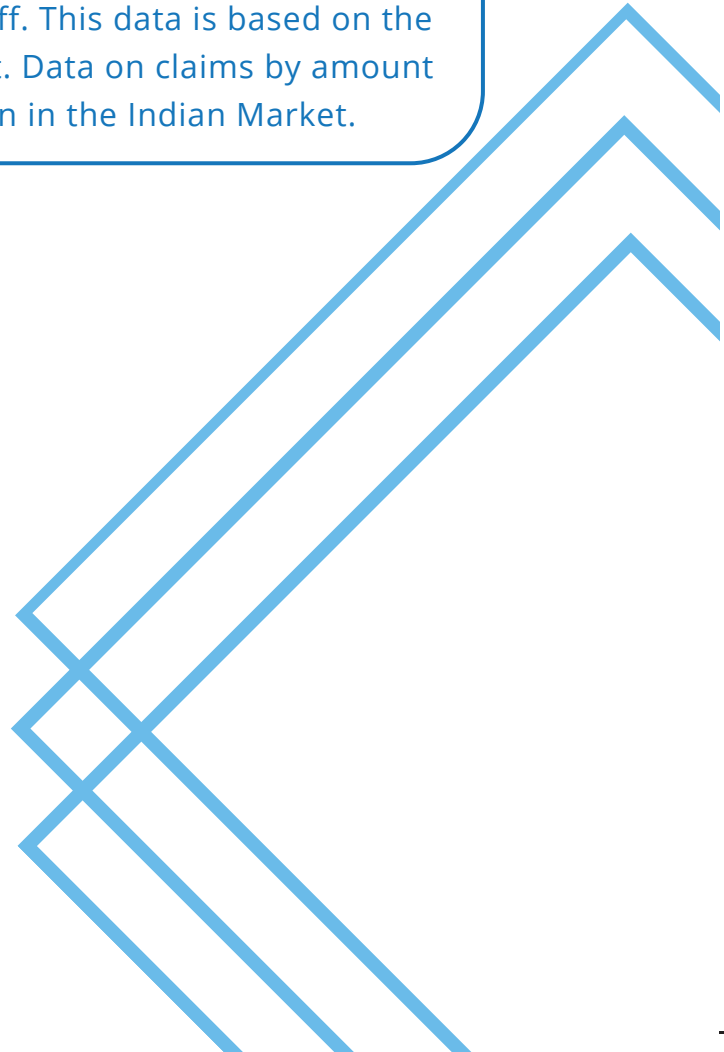
LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Future Generali	1.93%	0.00%	12,817
2	HDFC ERGO	6.82%	5.64%	22,930
3	Royal Sundaram	7.16%	12.29%	13,978
4	Chola MS	8.73%	12.83%	17,200
5	SBI General	9.31%	9.85%	34,992
6	ICICI Lombard	9.83%	11.36%	1,21,626
7	IFFCO Tokio	12.95%	5.33%	38,432
8	Tata AIG	20.49%	6.29%	5,81,79
9	Reliance general	24.09%	9.82%	25,393
10	Bajaj Allianz	25.68%	9.81%	38,551



SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Raheja QBE	0.00%	0.00%	29
2	Zurich Kotak	5.81%	1.44%	947
3	Universal Sampo	6.12%	7.11%	5979
4	Magma HDI	6.71%	24.45%	6483
5	Go Digit	8.86%	4.12%	1400
6	Liberty General	11.16%	6.96%	4775
7	Shriram General	25.42%	0.00%	59
8	Edelweiss	48.89%	12.46%	45

*Acko, and Navi have not written any premium in Marine Cargo line of business during the period*

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.



## MARINE CARGO LOB: CLAIMS CLOSED RATIO

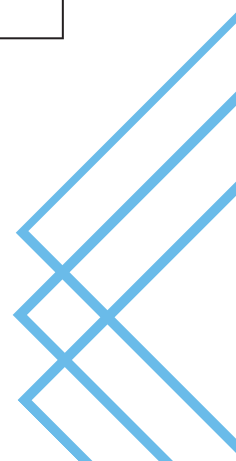
### CLAIMS CLOSED RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Closed Ratio, better is an insurance company in terms of the measured ratio

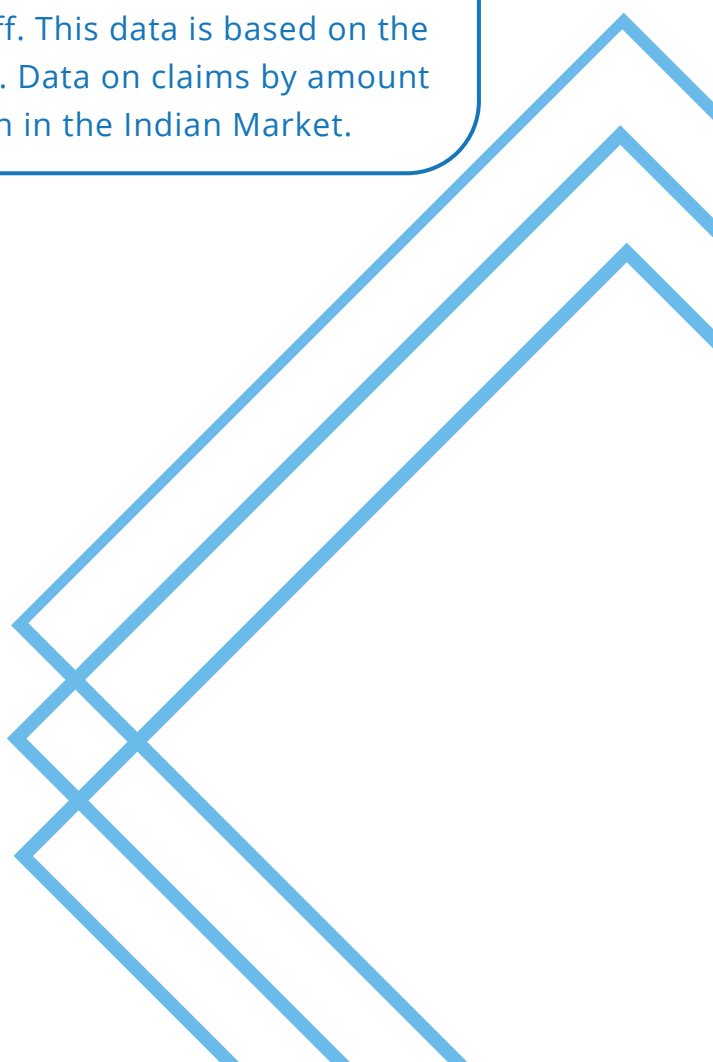
PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	0.00%	0.00%	5,403
	New India	0.00%	0.00%	32,558
	Oriental Insurance	0.00%	0.00%	16,527
2	United India	1.67%	0.65%	9,175

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Future Generali	0.00%	0.00%	12,817
2	Royal Sundaram	4.38%	7.71%	13,978
3	HDFC ERGO	6.01%	5.02%	22,930
4	Chola MS	6.42%	7.43%	17,200
5	ICICI Lombard	8.17%	9.92%	1,21,626
6	SBI General	8.58%	8.41%	34,992
7	IFFCO Tokio	12.93%	5.33%	38,432
8	Tata AIG	16.69%	4.54%	58,179
9	Reliance general	19.95%	8.10%	25,393
10	Bajaj Allianz	22.46%	7.75%	38,551



SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Shriram General	0.00%	0.00%	59
	Universal Sompo	0.00%	0.00%	5,979
	Liberty General	0.00%	0.00%	4,775
	Raheja QBE	0.00%	0.00%	29
2	Zurich Kotak	3.59%	0.48%	947
3	Magma HDI	6.45%	24.07%	6,483
4	Go Digit	8.14%	3.76%	1,400
5	Zuno	40.00%	0.00%	45
<i>Acko, and Navi have not written any premium in Marine Cargo line of business during the period</i>				

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.



## MARINE CARGO LOB: CLAIMS OUTSTANDING RATIO

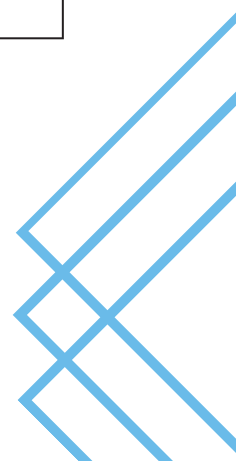
### CLAIMS OUTSTANDING RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	6.96%	31.65%	32,558
2	Oriental Insurance	15.62%	29.30%	16,527
3	United India	23.81%	32.70%	9,175
4	National Insurance	26.71%	53.86%	5,403

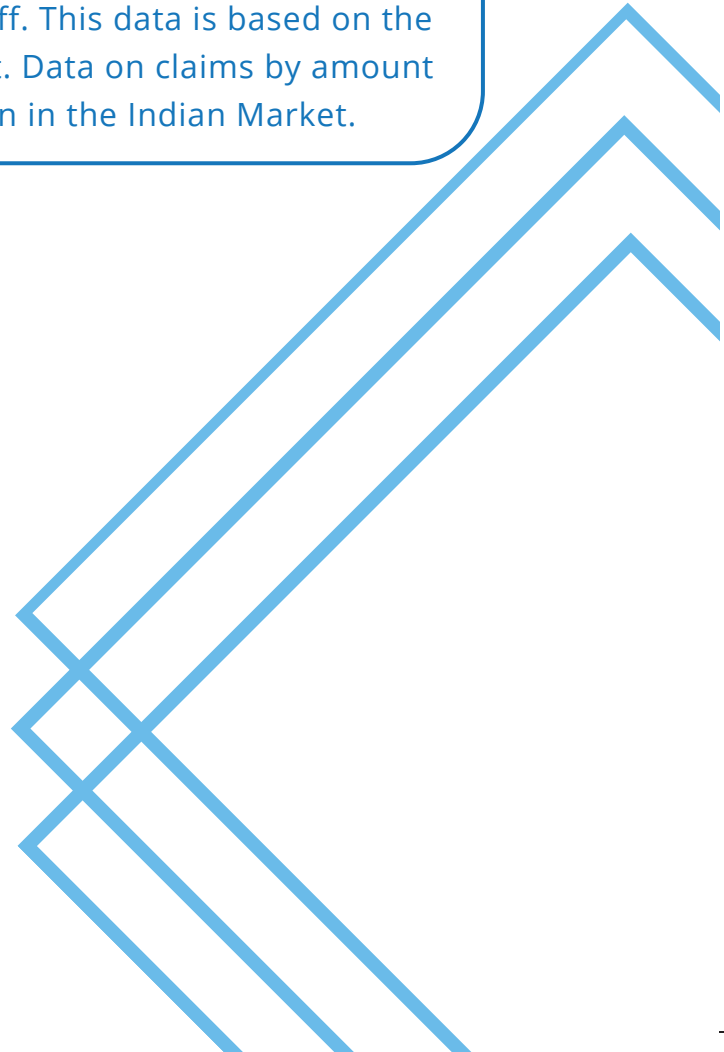
LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	SBI General	3.16%	28.83%	34,992
2	Chola Ms	3.98%	29.55%	17,200
3	Royal Sundaram	4.69%	36.61%	13,978
4	Tata AIG	5.70%	27.64%	58,179
5	IFFCO Tokio	6.01%	26.83%	38,432
6	Reliance general	6.09%	20.79%	25,393
7	ICICI Lombard	6.51%	27.93%	1,21,626
8	Bajaj Allianz	6.90%	46.16%	38,551
9	Future Generali	7.61%	40.02%	12,817
10	HDFC ERGO	8.87%	41.01%	22,930



SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Magma HDI	1.97%	29.33%	6,483
2	Zurich Kotak	2.53%	0.64%	947
3	Liberty General	4.31%	28.43%	4,775
4	Universal Sompo	5.94%	33.17%	5,979
5	Zuno	6.67%	16.51%	45
6	Shriram General	11.86%	11.69%	59
7	Go Digit	14.43%	16.66%	1,400
8	Raheja QBE	17.24%	18.88%	29

*Acko, and Navi have not written any premium in Marine Cargo line of business during the period*

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.



## MARINE CARGO LOB: CLAIMS PENDENCY RATIO

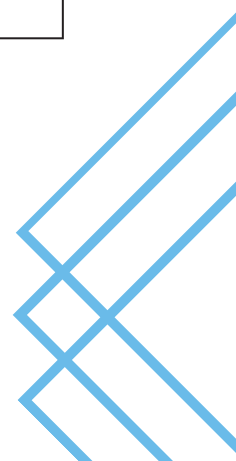
### CLAIMS PENDENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Pendency Ratio, better is an insurance company in terms of measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	1.95%	6.58%	16,527
2	New India	2.54%	12.62%	32,558
3	United India	7.85%	24.52%	9,175
4	National Insurance	9.16%	39.10%	5,403

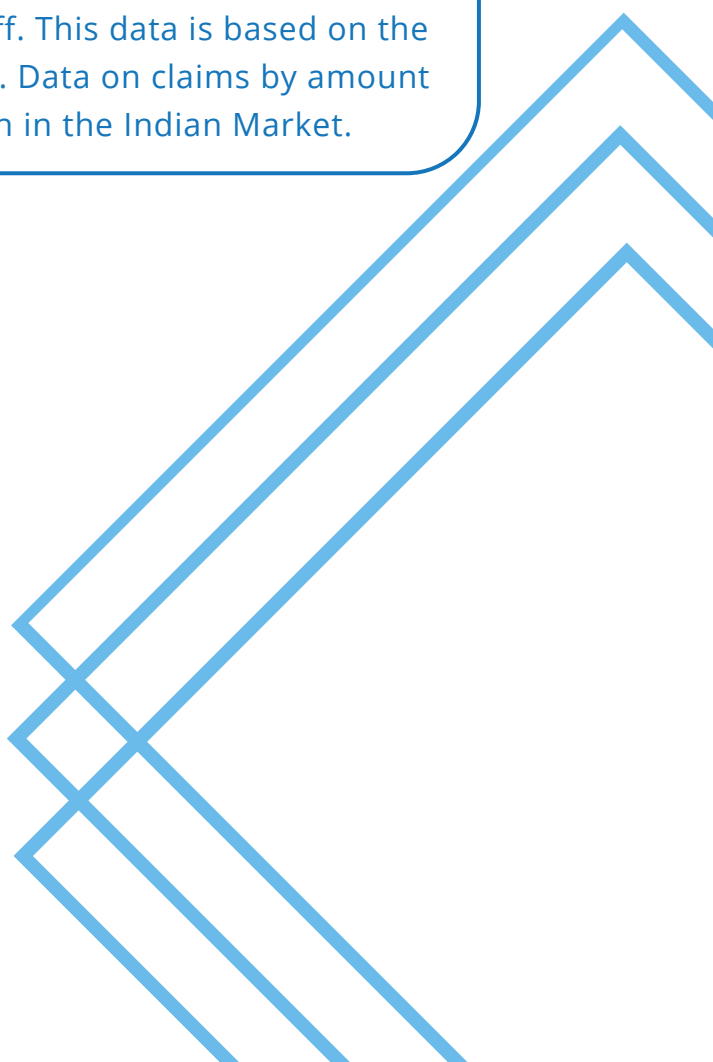
LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	SBI General	0.25%	6.36%	34,992
2	HDFC ERGO	0.41%	23.94%	22,930
3	Chola MS	0.45%	8.88%	17,200
4	IFFCO Tokio	1.09%	7.57%	38,432
5	Tata AIG	1.42%	11.65%	58,179
6	Royal Sundaram	1.52%	10.83%	13,978
7	ICICI Lombard	2.15%	4.37%	1,21,626
8	Future Generali	2.22%	21.51%	12,817
9	Bajaj Allianz	2.45%	23.64%	38,551
10	Reliance general	2.48%	12.67%	25,393





SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Zuno	0.00%	3.03%	45
	Zurich Kotak	0.00%	0.00%	947
	Go Digit	0.00%	2.85%	1,400
	Raheja QBE	0.00%	0.00%	29
4	Universal Sompo	0.52%	10.80%	5,979
5	Magma HDI	0.60%	4.66%	6,483
6	Liberty General	1.57%	10.45%	4,775
7	Shriram General	5.08%	9.09%	59
<i>Acko, and Navi have not written any premium in Marine Cargo line of business during the period</i>				

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.



## MARINE HULL LOB: CLAIMS PAID RATIO

### CLAIMS PAID RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Higher the Claims Paid Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	58.09%	20.63%	451
2	New India	46.15%	35.40%	507
3	Oriental Insurance	45.57%	10.30%	395
4	United India	41.82%	23.06%	758

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Future Generali	55.56%	11.11%	9
2	IFFCO Tokio	48.57%	21.19%	35
3	Reliance general	16.13%	19.81%	31
4	Bajaj Allianz	15.00%	29.32%	20
5	ICICI Lombard	6.96%	10.28%	230
6	HDFC ERGO	6.67%	1.88%	15
7	Chola MS	0.00%	94.67%	1

Only the insurers mentioned above had business written in the Marine Hull line of business.

Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MARINE HULL LOB: CLAIMS PAID EFFICIENCY RATIO

### CLAIMS PAID EFFICIENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Higher the Claims Paid efficiency ratio , better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	27.27%	1.40%	451
2	Oriental Insurance	23.80%	2.51%	395
3	United India	19.79%	2.75%	758
4	New India	5.72%	0.12%	507

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Future Generali	33.33%	5.56%	9
2	Bajaj Allianz	10.00%	28.80%	20
3	Reliance general	3.23%	0.22%	31
4	ICICI Lombard	1.74%	0.79%	230
5	Cholamandalam	0.00%	0.00%	1
	HDFC ERGO	0.00%	0.45%	15
	IFFCO Tokio	0.00%	0.00%	35
Only the insurers mentioned above had business written in the Marine Hull line of business.				

Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MARINE HULL LOB: CLAIMS REPUDIATION RATIO

### CLAIMS REPUDIATION RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	2.22%	0.00%	451
2	New India	3.35%	1.13%	507
3	Oriental Insurance	4.56%	0.00%	395
4	United India	11.21%	1.21%	758

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Future Generali	0.00%	0.00%	9
	Chola MS	0.00%	0.00%	1
2	ICICI Lombard	2.17%	0.92%	230
3	IFFCO Tokio	2.86%	0.03%	35
4	Bajaj Allianz	10.00%	0.20%	20
5	Reliance general	22.58%	1.76%	31
6	HDFC ERGO	60.00%	0.29%	15

Only the insurers mentioned above had business written in the Marine Hull line of business.

Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MARINE HULL LOB: CLAIMS OUTSTANDING RATIO

### CLAIMS OUTSTANDING RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	39.69%	60.06%	451
2	United India	46.97%	71.58%	758
3	Oriental Insurance	49.87%	85.25%	395
4	New India	50.49%	68.23%	507

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	HDFC ERGO	33.33%	97.80%	15
2	Future Generali	44.44%	87.04%	9
3	IFFCO Tokio	48.57%	74.26%	35
4	Reliance general	61.29%	54.21%	31
5	Bajaj Allianz	75.00%	70.48%	20
6	ICICI Lombard	90.87%	88.80%	230
7	Chola MS	100%	5.33%	1

Only the insurers mentioned above had business written in the Marine Hull line of business.

Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MARINE HULL LOB: CLAIMS PENDENCY RATIO

### CLAIMS CLAIMS PENDENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Pendency Ratio, better is an insurance company in terms of measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	United India	21.37%	64.17%	758
2	National Insurance	27.49%	52.97%	451
3	Oriental Insurance	30.63%	77.81%	395
4	New India	35.31%	46.25%	507

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	HDFC ERGO	6.67%	95.96%	15
2	IFFCO Tokio	40.00%	73.40%	35
3	Future Generali	44.44%	87.04%	9
4	Bajaj Allianz	50.00%	67.97%	20
5	Reliance general	51.61%	53.82%	31
6	ICICI Lombard	86.96%	83.08%	230
7	Chola MS	100%	5.33%	1

Only the insurers mentioned above had business written in the Marine Hull line of business.

Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MARINE HULL LOB: CLAIMS CLOSED RATIO

### CLAIMS CLOSED RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Closed Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO.OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	0.00%	0.00%	451
	New India	0.00%	0.00%	507
	Oriental Insurance	0.00%	0.00%	395
2	United India	5.15%	1.51%	758

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO.OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Future Generali	0.00%	0.00%	9
	Chola MS	0.00%	0.00%	1
2	ICICI Lombard	2.17%	0.92%	230
3	IFFCO Tokio	2.86%	0.03%	35
4	Bajaj Allianz	10.00%	0.20%	20
5	Reliance general	22.58%	1.76%	31
6	HDFC ERGO	60.00%	0.29%	15

Only the insurers mentioned above had business written in the Marine Hull line of business.

Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MOTOR OD LOB: CLAIMS PAID RATIO

### CLAIMS PAID RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Higher the Claims Paid Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	92.43%	73.78%	11,95,457
2	Oriental Insurance	88.05%	68.63%	3,29,119
3	National Insurance	84.03%	84.19%	6,98,898
4	United India	81.63%	38.12%	4,77,084

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Royal Sundaram	91.56%	84.46%	31,26,18
2	Go Digit	90.72%	84.06%	39,52,69
3	SBI General	90.15%	82.19%	3,44,272
4	IFFCO Tokio	89.09%	92.64%	5,39,435
5	Tata AIG	88.26%	82.13%	14,16,876
6	HDFC ERGO	88.22%	81.77%	5,89,972
7	Bajaj Allianz	88.14%	75.47%	5,96,477
8	ICICI Lombard	85.45%	78.61%	14,05,632
9	Reliance general	85.06%	71.95%	3,81,733
10	Chola MS	85.04%	76.75%	4,32,852



SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Future Generali	94.29%	85.32%	2,17,131
2	Raheja QBE	92.63%	87.51%	60,998
3	Zurich Kotak	91.70%	79.47%	88,889
4	Acko	91.14%	86.95%	1,29,351
5	Universal Sampo	90.72%	90.09%	4,39,832
6	Liberty General	90.10%	79.68%	1,47,293
7	Shriram General	88.58%	38.45%	1,40,921
8	Magma HDI	86.11%	70.61%	1,84,078
9	Zuno	85.49%	88.48%	42,323
10	Navi General	81.32%	72.61%	4,143

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MOTOR OD LOB: CLAIMS PAID EFFICIENCY RATIO

### CLAIMS PAID EFFICIENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Higher the Claims Paid efficiency ratio , better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	81.41%	51.91%	11,95,457
2	Oriental Insurance	78.41%	50.65%	3,29,119
3	National Insurance	75.54%	61.76%	6,98,898
4	United India	64.54%	21.02%	4,77,084

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Royal Sundaram	90.41%	73.09%	3,12,618
2	Go Digit	88.76%	72.11%	3,95,269
3	SBI General	87.67%	68.13%	3,44,272
4	HDFC ERGO	87.19%	73.46%	5,89,972
5	Bajaj Allianz	86.10%	61.85%	5,96,477
6	Tata AIG	85.87%	63.32%	14,16,876
7	ICICI Lombard	84.08%	71.09%	14,05,632
8	Reliance general	83.62%	63.51%	3,81,733
9	IFFCO Tokio	82.95%	71.96%	5,39,435
10	Chola MS	80.66%	61.40%	4,32,852

<b>SMALL PRIVATE SECTOR GENERAL INSURERS</b>				
<b>RANK</b>	<b>INSURER</b>	<b>CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS</b>	<b>CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS</b>	<b>NO. OF CLAIMS AVAILABLE FOR PROCESSING</b>
1	<b>Raheja QBE</b>	90.78%	76.73%	60,998
2	<b>Zurich Kotak</b>	90.38%	68.53%	88,889
3	<b>Acko</b>	89.57%	78.46%	1,29,351
4	<b>Liberty General</b>	88.96%	71.59%	1,47,293
5	<b>Universal Sampo</b>	88.90%	79.24%	4,39,832
6	<b>Future Generali</b>	85.71%	71.90%	2,17,131
7	<b>Magma HDI</b>	84.39%	60.35%	1,84,078
8	<b>Zuno</b>	83.91%	77.59%	42,323
9	<b>Shriram General</b>	77.20%	29.46%	1,40,921
10	<b>Navi General</b>	70.24%	60.78%	4,143

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MOTOR OD LOB: CLAIMS REPUDIATION RATIO

### CLAIMS REPUDIATION RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio.

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	0.45%	73.74%	11,95,457
2	Oriental Insurance	3.37%	0.31%	3,29,119
3	United India	6.60%	6.24%	4,77,084
4	National Insurance	9.33%	14.44%	6,98,898

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	IFFCO Tokio	5.79%	4.80%	5,39,435
2	Go Digit	6.40%	5.59%	3,95,269
3	Royal Sundaram	6.62%	7.75%	3,12,618
4	SBI General	6.96%	3.24%	3,44,272
5	HDFC ERGO	8.43%	11.30%	5,89,972
6	Chola MS	9.32%	11.46%	4,32,852
7	Bajaj Allianz	9.66%	7.85%	5,96,477
8	Tata AIG	10.19%	10.71%	1,41,6876
9	Reliance general	10.35%	12.24%	3,81,733
10	ICICI Lombard	10.84%	7.35%	14,05,632

SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Future Generali	1.09%	0.00%	2,17,131
2	Universal Sampo	4.43%	-1.52%	4,39,832
3	Acko	5.03%	5.48%	1,29,351
4	Raheja QBE	5.40%	5.34%	60,998
5	Shriram General	6.30%	0.00%	1,40,921
6	Zurich Kotak	6.79%	10.95%	88,889
7	Liberty General	6.97%	6.51%	1,47,293
8	Magma HDI	10.94%	15.34%	1,84,078
9	Zuno	11.75%	0.00%	42,323
10	Navi General	15.81%	17.57%	4,143

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MOTOR OD LOB: CLAIMS CLOSED RATIO

### CLAIMS CLOSED RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Closed Ratio, better is an insurance company in terms of the measured ratio.

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	0.00%	0.00%	11,95,457
	Oriental Insurance	0.00%	0.00%	3,29,119
2	United India	0.88%	0.43%	4,77,084
3	National Insurance	1.03%	0.90%	6,98,898

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Go Digit	2.07%	1.60%	3,95,269
2	Royal Sundaram	4.86%	4.22%	3,12,618
3	IFFCO Tokio	5.27%	4.32%	5,39,435
4	Chola MS	5.47%	5.06%	4,32,852
5	SBI General	5.66%	2.65%	3,44,272
6	HDFC ERGO	5.82%	8.30%	5,89,972
7	Reliance general	6.67%	8.08%	3,81,733
8	Bajaj Allianz	6.95%	5.69%	5,96,477
9	ICICI Lombard	8.20%	4.65%	14,05,632
10	Tata AIG	8.92%	9.00%	14,16,876

SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Shriram General	0.00%	0.00%	1,40,921
	Universal Sampo	0.00%	0.00%	4,39,832
	Liberty General	0.00%	0.00%	1,47,293
	Future Generali	0.00%	0.00%	2,17,131
2	Acko	3.90%	4.02%	1,29,351
3	Raheja QBE	3.95%	3.98%	60,998
4	Zurich Kotak	5.76%	9.35%	88,889
5	Magma HDI	8.67%	9.14%	1,84,078
6	Zuno	10.64%	0.00%	42,323
7	Navi General	15.81%	17.57%	4,143

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MOTOR OD LOB: CLAIMS OUTSTANDING RATIO

### CLAIMS OUTSTANDING RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	6.64%	17.66%	6,98,898
2	New India	7.12%	10.37%	11,95,457
3	Oriental Insurance	8.58%	27.88%	3,29,119
4	United India	11.80%	12.36%	4,77,084

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Tata AIG	1.55%	7.16%	1,41,6876
2	Royal Sundaram	1.81%	7.79%	3,12,618
3	Bajaj Allianz	2.20%	16.68%	5,96,477
4	Go Digit	2.88%	10.35%	3,95,269
5	SBI General	2.89%	14.57%	3,44,272
6	HDFC ERGO	3.35%	6.92%	5,89,972
7	ICICI Lombard	3.71%	14.04%	14,05,632
8	Reliance general	4.59%	10.85%	3,81,733
9	IFFCO Tokio	5.12%	8.01%	5,39,435
10	Chola MS	5.64%	11.79%	4,32,852



<b>SMALL PRIVATE SECTOR GENERAL INSURERS</b>				
<b>RANK</b>	<b>INSURER</b>	<b>CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS</b>	<b>CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS</b>	<b>NO. OF CLAIMS AVAILABLE FOR PROCESSING</b>
1	<b>Zurich Kotak</b>	1.51%	58.22%	88,889
2	<b>Raheja QBE</b>	1.97%	8.89%	60,998
3	<b>Zuno</b>	2.75%	11.52%	42,323
4	<b>Navi General</b>	2.87%	9.91%	4,143
5	<b>Liberty General</b>	2.93%	13.81%	1,47,293
6	<b>Magma HDI</b>	2.95%	14.49%	1,84,078
7	<b>Acko</b>	3.83%	9.02%	1,29,351
8	<b>Future Generali</b>	4.62%	12.20%	2,17,131
9	<b>Universal Sampo</b>	4.85%	11.42%	4,39,832
10	<b>Shriram General</b>	5.12%	17.80%	1,40,921

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MOTOR OD LOB: CLAIMS PENDENCY RATIO

### CLAIMS PENDENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Pendency Ratio, better is an insurance company in terms of measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	0.32%	2.01%	3,29,119
2	New India	0.35%	0.95%	11,95,457
3	National Insurance	0.52%	2.08%	6,98,898
4	United India	0.71%	1.62%	4,77,084

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	HDFC ERGO	0.00%	0.00%	5,89,972
	ICICI Lombard	0.00%	0.02%	14,05,632
2	Go Digit	0.08%	1.15%	3,95,269
3	IFFCO Tokio	0.09%	0.61%	5,39,435
4	Chola MS	0.13%	2.79%	4,32,852
5	Tata AIG	0.14%	2.46%	1,41,6876
6	SBI General	0.23%	4.26%	3,44,272
6	Royal Sundaram	0.27%	1.94%	3,12,618
8	Bajaj Allianz	0.42%	4.73%	5,96,477
9	Reliance general	0.45%	0.92%	3,81,733

<b>SMALL PRIVATE SECTOR GENERAL INSURERS</b>				
<b>RANK</b>	<b>INSURER</b>	<b>CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS</b>	<b>CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS</b>	<b>NO. OF CLAIMS AVAILABLE FOR PROCESSING</b>
1	<b>Zuno</b>	0.00%	0.04%	4,23,23
2	<b>Acko</b>	0.02%	0.40%	1,29,351
3	<b>Raheja QBE</b>	0.05%	0.43%	60,998
4	<b>Zurich Kotak</b>	0.07%	1.77%	88,889
5	<b>Universal Sampo</b>	0.21%	3.84%	4,39,832
	<b>Liberty General</b>	0.21%	2.22%	1,47,293
6	<b>Navi General</b>	0.22%	1.13%	4,143
	<b>Future Generali</b>	0.22%	2.07%	2,17,131
7	<b>Magma HDI</b>	0.25%	2.68%	1,84,078
8	<b>Shriram General</b>	1.81%	10.55%	1,40,921

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MOTOR TP LOB: CLAIMS PAID RATIO

### CLAIMS PENDENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Higher the Claims Paid Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. CLAIMS	CLAIMS PAID RATIO ON AMOUNT CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	39.34%	26.31%	1,53,282
2	New India	29.89%	31.16%	2,36,370
3	National Insurance	29.25%	28.71%	2,08,445
4	United India	21.90%	30.18%	2,21,144

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. CLAIMS	CLAIMS PAID RATIO ON AMOUNT CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	IFFCO Tokio	32.60%	31.89%	63,545
2	SBI General	31.02%	34.72%	23,984
3	Royal Sundaram	26.58%	28.83%	33,444
4	Go Digit	25.71%	21.67%	19,559
5	ICICI Lombard	23.07%	18.12%	93,647
6	Bajaj Allianz	22.10%	18.62%	68,280
7	Cholamandalam	20.94%	24.49%	54,139
8	Reliance general	20.87%	44.19%	74,799
9	Tata AIG	17.35%	18.02%	48,536
10	HDFC ERGO	15.62%	23.03%	57,041

SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. CLAIMS	CLAIMS PAID RATIO ON AMOUNT CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	<b>Acko</b>	36.77%	29.16%	2,665
2	<b>Future Generali</b>	33.34%	25.63%	1,46,98
3	<b>Shriram General</b>	26.80%	25.25%	5,58,73
4	<b>Magma HDI</b>	25.36%	30.26%	22,406
5	<b>Universal Sampo</b>	25.30%	21.46%	24,188
6	<b>Zurich Kotak</b>	22.64%	16.17%	2,164
7	<b>Liberty General</b>	21.67%	20.33%	12,761
8	<b>Raheja QBE</b>	19.53%	23.44%	1,326
9	<b>Zuno</b>	17.33%	13.86%	727
10	<b>Navi General</b>	12.58%	10.38%	787

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MOTOR TP LOB: CLAIMS PAID EFFICIENCY RATIO

### CLAIMS PAID EFFICIENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Higher the Claims Paid efficiency ratio , better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	13.15%	8.87%	1,53,282
2	United India	7.99%	10.27%	2,21,144
3	National Insurance	4.26%	1.94%	2,08,445
4	New India	1.48%	0.85%	2,36,370

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Go Digit	2.90%	2.94%	19,559
2	IFFCO Tokio	2.86%	1.89%	63,545
3	Chola MS	2.49%	1.99%	54,139
4	Bajaj Allianz	2.22%	0.94%	68,280
5	SBI General	2.21%	2.00%	23,984
6	ICICI Lombard	1.69%	1.09%	93,647
7	Tata AIG	1.47%	1.20%	48,536
8	Reliance general	0.89%	6.42%	74,799
9	Royal Sundaram	0.74%	0.66%	33,444
10	HDFC ERGO	0.71%	1.16%	57,041

SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	<b>Acko</b>	9.49%	6.11%	2,665
2	<b>Navi General</b>	8.64%	5.36%	787
3	<b>Universal Sampo</b>	7.74%	4.05%	24,188
4	<b>Future Generali</b>	4.27%	3.26%	14,698
5	<b>Zuno</b>	3.71%	2.27%	727
6	<b>Magma HDI</b>	3.44%	2.53%	22,406
7	<b>Zurich Kotak</b>	1.62%	2.36%	2,164
8	<b>Liberty General</b>	1.43%	1.28%	12,761
9	<b>Shriram General</b>	0.85%	0.55%	55,873
10	<b>Raheja QBE</b>	0.15%	0.07%	1,326

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MOTOR TP LOB: CLAIMS REPUDIATION RATIO

### CLAIMS REPUDIATION RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	0.13%	1.74%	2,08,445
2	New India	0.32%	0.23%	2,36,370
3	Oriental Insurance	1.11%	0.04%	1,53,282
4	United India	5.34%	3.19%	2,21,144

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Go Digit	0.93%	1.44%	19,559
2	IFFCO Tokio	1.03%	0.74%	63,545
3	Chola MS	3.82%	3.28%	54,139
4	HDFC ERGO	4.40%	2.42%	57,041
5	Bajaj Allianz	5.25%	3.74%	68,280
6	SBI General	6.43%	6.25%	23,984
7	ICICI Lombard	7.19%	15.75%	93,647
8	Reliance general	7.46%	6.71%	74,799
9	Tata AIG	8.11%	4.40%	48,536
10	Royal Sundaram	8.38%	2.42%	33,444



SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Shriram General	0.23%	0.00%	55,873
2	Universal Sampo	2.69%	15.80%	2,41,88
3	Zuno	2.89%	0.00%	727
4	Acko	3.15%	3.37%	2,665
5	Future Generali	3.57%	0.00%	14,698
6	Zurich Kotak	3.74%	3.20%	2,164
7	Liberty General	5.29%	5.14%	12,761
8	Raheja QBE	5.73%	2.00%	1,326
9	Navi General	5.84%	4.41%	787
10	Magma HDI	8.40%	6.41%	22,406

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MOTOR TP LOB: CLAIMS CLOSED RATIO

### CLAIMS CLOSED RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Closed Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	0.00%	0.00%	2,36,370
	Oriental Insurance	0.00%	0.00%	1,53,282
2	National Insurance	0.08%	0.17%	2,08,445
3	United India	2.64%	2.14%	2,21,144

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Go Digit	0.09%	0.17%	19,559
2	HDFC ERGO	0.82%	0.49%	57,041
3	IFFCO Tokio	1.02%	0.74%	63,545
4	Bajaj Allianz	1.51%	1.49%	68,280
5	Cholamandalam	3.82%	3.28%	54,139
6	ICICI Lombard	5.66%	13.89%	93,647
7	SBI General	6.43%	6.25%	23,984
8	Reliance general	6.98%	6.29%	74,799
9	Tata AIG	8.11%	4.40%	48,536
10	Royal Sundaram	8.38%	2.42%	33,444

<b>SMALL PRIVATE SECTOR GENERAL INSURERS</b>				
<b>RANK</b>	<b>INSURER</b>	<b>CLAIMS CLOSED RATIO ON NO. OF CLAIMS</b>	<b>CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS</b>	<b>NO. OF CLAIMS AVAILABLE FOR PROCESSING</b>
1	<b>Shriram General</b>	0.00%	0.00%	55,873
	<b>Universal Sampo</b>	0.00%	0.00%	2,41,88
	<b>Liberty General</b>	0.00%	0.00%	12,761
	<b>Future Generali</b>	0.00%	0.00%	14,698
2	<b>Zurich Kotak</b>	0.32%	0.25%	2,164
3	<b>Zuno</b>	2.61%	0.00%	727
4	<b>Acko</b>	3.04%	3.21%	2,665
5	<b>Raheja QBE</b>	5.73%	2.00%	1,326
6	<b>Navi General</b>	5.84%	4.41%	787
7	<b>Magma HDI</b>	8.40%	6.41%	22,406

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MOTOR TP LOB: CLAIMS OUTSTANDING RATIO

### CLAIMS OUTSTANDING RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio.

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	59.55%	84.60%	1,53,282
2	New India	69.78%	76.92%	2,36,370
3	National Insurance	70.62%	67.45%	2,08,445
4	United India	72.97%	77.65%	2,21,144

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	SBI General	62.55%	59.03%	23,984
2	Royal Sundaram	65.04%	68.75%	33,444
3	IFFCO Tokio	66.37%	69.93%	63,545
4	ICICI Lombard	69.74%	66.13%	93,647
5	Reliance general	71.67%	79.43%	74,799
6	Bajaj Allianz	72.65%	77.65%	68,280
7	Go Digit	73.36%	76.88%	19,559
8	Tata AIG	74.53%	77.58%	48,536
9	Chola MS	75.24%	72.23%	54,139
10	HDFC ERGO	79.98%	74.55%	57,041

SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	<b>Acko</b>	60.08%	77.79%	2,665
2	<b>Future Generali</b>	63.10%	74.65%	14,698
3	<b>Magma HDI</b>	66.25%	84.46%	22,406
4	<b>Universal Sampo</b>	72.02%	62.73%	2,41,88
5	<b>Shriram General</b>	72.97%	89.43%	55,873
6	<b>Liberty General</b>	73.04%	74.52%	12,761
7	<b>Zurich Kotak</b>	73.61%	10.34%	2,164
8	<b>Raheja QBE</b>	74.74%	90.81%	1,326
9	<b>Zuno</b>	79.78%	86.14%	727
10	<b>Navi General</b>	81.58%	85.21%	787

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MOTOR TP LOB: CLAIMS PENDENCY RATIO

### CLAIMS PENDENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Pendency Ratio, better is an insurance company in terms of measured ratio.

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	37.59%	50.04%	1,53,282
2	New India	54.87%	59.13%	2,36,370
3	United India	56.89%	59.65%	2,21,144
4	National Insurance	57.45%	51.52%	2,08,445

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	SBI General	28.54%	30.55%	23,984
2	Go Digit	31.51%	36.38%	19,559
3	IFFCO Tokio	43.66%	48.83%	63,545
4	Tata AIG	44.80%	49.33%	48,536
5	ICICI Lombard	45.87%	44.88%	93,647
6	Chola MS	45.94%	47.59%	54,139
7	Royal Sundaram	46.11%	51.48%	33,444
8	Bajaj Allianz	51.44%	52.24%	68,280
9	HDFC ERGO	53.80%	55.13%	57,041
10	Reliance general	55.31%	61.07%	74,799

<b>SMALL PRIVATE SECTOR GENERAL INSURERS</b>				
<b>RANK</b>	<b>INSURER</b>	<b>CLAIMS PENDENCY RATIO ON NO. OF CLAIMS</b>	<b>CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS</b>	<b>NO. OF CLAIMS AVAILABLE FOR PROCESSING</b>
1	<b>Acko</b>	12.65%	22.00%	2,665
2	<b>Magma HDI</b>	31.23%	47.17%	22,406
3	<b>Future Generali</b>	33.40%	43.38%	1,46,98
4	<b>Zuno</b>	36.59%	50.54%	727
5	<b>Zurich Kotak</b>	40.90%	51.17%	2,164
6	<b>Raheja QBE</b>	41.63%	61.88%	1,326
7	<b>Liberty General</b>	43.12%	45.70%	12,761
8	<b>Navi General</b>	46.00%	52.09%	787
9	<b>Universal Sampo</b>	46.28%	39.82%	24,188
10	<b>Shriram General</b>	55.86%	66.90%	55,873

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## HEALTH LOB : CLAIMS PAID RATIO

### CLAIMS PAID RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Higher the Claims Paid Ratio, better is an insurance company in terms of the measured ratio.

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	95.04%	98.74%	90,56,011
2	Oriental Insurance	87.97%	97.35%	25,98,779
3	National Insurance	84.61%	87.95%	24,48,869
4	United India	84.28%	73.03%	45,24,241

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	IFFCO Tokio	91.70%	80.44%	6,70,026
2	Bajaj Allianz	90.29%	86.23%	9,56,559
3	SBI General	88.86%	88.30%	5,98,707
4	Go Digit	87.30%	79.50%	84,006
5	HDFC ERGO	86.90%	71.35%	9,06,914
6	Future Generali	83.83%	74.32%	1,42,952
7	ICICI Lombard	82.59%	63.98%	9,39,388
8	Tata AIG	75.56%	74.65%	2,46,126
9	Chola MS	69.53%	68.18%	1,31,546
10	Reliance general	58.06%	71.07%	4,78,120



SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Liberty General	86.93%	79.14%	69,493
2	Acko	85.59%	70.12%	1,26,333
3	Zurich Kotak	82.62%	78.21%	68,950
4	Royal Sundaram	81.76%	83.18%	68,693
5	Magma HDI	79.30%	63.36%	25,544
6	Edelweiss	78.20%	62.34%	19,743
7	Universal Sompo	76.01%	55.25%	68,736
8	Raheja QBE	70.85%	68.19%	2,233
9	Navi General	67.89%	61.69%	7,159
10	Shriram General	8.33%	0.00%	12

STANDALONE HEALTH INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Aditya Birla Health	94.52%	71.56%	8,60,863
2	Niva Bupa	88.57%	67.76%	4,51,369
3	Manipal Cigna	88.48%	56.14%	4,13,835
4	Care Health	88.06%	67.55%	7,98,382
5	Star Health	75.10%	54.61%	19,55,549

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## HEALTH LOB : CLAIMS PAID EFFICIENCY RATIO

### CLAIMS PAID EFFICIENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Higher the Claims Paid efficiency ratio , better is an insurance company in terms of the measured ratio.

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	87.88%	92.60%	90,56,011
2	Oriental Insurance	82.85%	91.60%	25,98,779
3	National Insurance	80.89%	79.10%	24,48,869
4	United India	76.08%	71.66%	45,24,241

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Bajaj Allianz	90.19%	86.10%	9,56,559
2	SBI General	87.86%	85.23%	5,98,707
3	HDFC ERGO	86.47%	70.49%	9,06,914
4	Go Digit	86.10%	75.29%	84,006
5	IFFCO Tokio	85.43%	72.60%	6,70,026
6	ICICI Lombard	82.55%	63.93%	9,39,388
7	Future Generali	81.54%	70.53%	1,42,952
8	Tata AIG	71.10%	68.89%	2,46,126
9	Chola MS	69.51%	67.96%	1,31,546
10	Reliance general	57.03%	62.26%	4,78,120

SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Liberty General	85.38%	75.81%	69,493
2	Acko	84.90%	68.89%	1,26,333
3	Royal Sundaram	81.76%	83.18%	68,693
4	Zurich Kotak	80.46%	74.28%	68,950
5	Magma HDI	79.30%	63.36%	25,544
6	Zuno	77.50%	59.10%	19,743
7	Universal Sampo	72.55%	51.47%	68,736
8	Raheja QBE	69.46%	65.87%	2,233
9	Navi General	43.90%	38.39%	7,159
10	Shriram General	0.00%	0.00%	12

STANDALONE HEALTH INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Care Health	89.27%	68.68%	7,98,382
2	Niva Bupa	88.57%	67.76%	4,51,369
3	Manipal Cigna	88.44%	55.98%	4,13,835
4	Star Health	74.51%	54.50%	19,55,549
5	Aditya Birla Health	58.09%	48.39%	8,60,863

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## HEALTH LOB : CLAIM REPUDIATION RATIO

### CLAIM REPUDIATION RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio.

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	0.08%	0.08%	90,56,011
2	Oriental Insurance	6.57%	0.05%	25,98,779
3	United India	6.64%	3.79%	45,24,241
4	National Insurance	8.78%	0.09%	24,48,869

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	IFFCO Tokio	4.78%	7.26%	6,70,026
2	Bajaj Allianz	5.92%	7.30%	9,56,559
3	Go Digit	7.91%	16.55%	84,006
4	SBI General	8.85%	3.35%	5,98,707
5	Reliance general	9.24%	19.10%	4,78,120
6	HDFC ERGO	9.95%	25.28%	9,06,914
7	Future Generali	10.45%	0.00%	1,42,952
8	ICICI Lombard	12.48%	14.06%	9,39,388
9	Cholamandalam	15.28%	23.50%	1,31,546
10	Tata AIG	19.09%	17.58%	2,46,126

SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Liberty General	85.38%	75.81%	69,493
2	Acko	84.90%	68.89%	1,26,333
3	Royal Sundaram	81.76%	83.18%	68,693
4	Zurich Kotak	80.46%	74.28%	68,950
5	Magma HDI	79.30%	63.36%	25,544
6	Edelweiss	77.50%	59.10%	19,743
7	Universal Sampo	72.55%	51.47%	68,736
8	Raheja QBE	69.46%	65.87%	2,233
9	Navi General	43.90%	38.39%	7,159
10	Shriram General	0.00%	0.00%	12

STANDALONE HEALTH INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Aditya Birla Health	3.96%	22.66%	8,60,863
2	Niva Bupa	9.14%	29.19%	4,51,369
3	Care Health	9.38%	18.21%	7,98,382
4	Manipal Cigna	9.53%	40.65%	4,13,835
5	Star Health	18.46%	41.81%	19,55,549

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## HEALTH: CLAIMS CLOSED RATIO

### CLAIMS CLOSED RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Closed Ratio, better is an insurance company in terms of the measured ratio.

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	0.00%	0.00%	90,56,011
	Oriental Insurance	0.00%	0.00%	25,98,779
2	United India	0.11%	0.92%	45,24,241
3	National Insurance	5.12%	0.06%	24,48,869

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Future Generali	0.00%	0.00%	1,42,952
	IFFCO Tokio	0.00%	0.00%	6,70,026
	ICICI Lombard	0.00%	0.00%	9,39,388
	Clola MS	0.00%	0.00%	1,31,546
2	Bajaj Allianz	3.05%	3.30%	9,56,559
3	Reliance general	3.86%	7.68%	4,78,120
4	HDFC ERGO	5.91%	19.54%	9,06,914
5	Go Digit	6.19%	16.01%	84,006
6	SBI General	6.80%	2.84%	5,98,707
7	Tata AIG	9.94%	7.71%	2,46,126

SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Shriram General	0.00%	0.00%	12
	Universal Sampo	0.00%	0.00%	68736
	Liberty General	0.00%	0.00%	69493
	Zuno	0.00%	0.00%	19743
2	Navi General	0.67%	1.19%	7159
3	Magma HDI	1.35%	1.12%	25544
4	Zurich Kotak	5.23%	5.90%	68950
5	Royal Sundaram	6.33%	4.89%	68693
6	Acko	8.06%	4.98%	126333
7	Raheja QBE	14.91%	18.16%	2233

STANDALONE HEALTH INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Aditya Birla Health	0.00%	0.00%	4,19,828
	Manipal Cigna	0.00%	0.00%	3,50,408
	Niva Bupa	0.00%	0.00%	3,03,561
	Care Health	0.00%	0.00%	6,05,885
	Star Health	0.00%	0.00%	18,92,016

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## HEALTH: CLAIMS OUTSTANDING RATIO

### CLAIMS OUTSTANDING RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio.

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	4.88%	6.36%	90,56,011
2	Oriental Insurance	5.46%	12.86%	25,98,779
3	National Insurance	6.61%	11.59%	24,48,869
4	United India	9.08%	10.14%	45,24,241

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	SBI General	2.29%	8.36%	5,98,707
2	HDFC ERGO	3.15%	3.36%	9,06,914
3	IFFCO Tokio	3.52%	5.99%	6,70,026
4	Bajaj Allianz	3.79%	6.48%	9,56,559
5	Go Digit	4.80%	3.95%	84,006
6	ICICI Lombard	4.93%	7.16%	9,39,388
7	Tata AIG	5.35%	7.77%	2,46,126
8	Future Generali	5.71%	8.50%	1,42,952
9	Cholamandalam	15.18%	8.33%	1,31,546
10	Reliance general	32.70%	20.24%	4,78,120



## HEALTH LOB: CLAIMS PENDENCY RATIO

### CLAIMS PENDENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Pendency Ratio, better is an insurance company in terms of measured ratio

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	0.00%	0.58%	24,48,869
2	Oriental Insurance	0.03%	0.04%	25,98,779
3	New India	0.23%	0.23%	90,56,011
4	United India	0.55%	0.67%	45,24,241

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	HDFC ERGO	0.00%	0.00%	9,06,914
	ICICI Lombard	0.00%	0.00%	9,39,388
2	IFFCO Tokio	0.04%	0.06%	6,70,026
3	Bajaj Allianz	0.05%	0.30%	9,56,559
4	Go Digit	0.06%	0.28%	84,006
5	Future Generali	0.08%	0.35%	1,42,952
6	SBI General	0.22%	0.79%	5,98,707
7	Tata AIG	0.23%	1.69%	2,46,126
8	Reliance general	0.33%	1.35%	4,78,120
9	Chola MS	9.89%	1.75%	1,31,546

SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Edelweiss	0.00%	0.00%	19,743
	Shriram General	0.00%	0.00%	12
2	Acko	0.01%	0.02%	1,26,333
	Magma HDI	0.01%	0.03%	25,544
3	Liberty General	0.08%	2.75%	69,493
	Zurich Kotak	0.08%	0.15%	68,950
5	Raheja QBE	0.13%	0.15%	2,233
6	Navi General	0.20%	0.61%	7,159
7	Royal Sundaram	0.23%	0.26%	68,693
8	Universal Sampo	0.97%	1.65%	68,736

STANDALONE HEALTH INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Niva Bupa	0.00%	0.00%	4,51,369
	Care Health	0.00%	0.00%	7,98,382
	Manipal Cigna	0.00%	0.00%	4,13,835
2	Aditya Birla Health	0.03%	0.02%	8,60,863
3	Star Health	0.04%	0.11%	19,55,549

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MISCELLANEOUS LOB: CLAIMS PAID RATIO

### CLAIMS PAID RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Higher the Claims Paid Ratio, better is an insurance company in terms of the measured ratio.

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	United India	98.08%	34.47%	14,59,932
2	New India	84.11%	39.92%	1,22,180
3	National Insurance	57.66%	38.96%	1,42,602
4	Oriental Insurance	23.78%	21.85%	3,72,637

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	HDFC ERGO	98.47%	70.99%	36,46,488
2	Future Generali	95.28%	73.83%	1,31,344
3	Reliance General	94.02%	104.15%	18,83,929
4	Universal Sampo	93.69%	140.99%	18,18,384
5	ICICI Lombard	92.49%	45.41%	13,11,481
6	Go Digit	89.71%	78.48%	41,630
7	Bajaj Allianz	66.60%	53.46%	30,89,637
8	IFFCO Tokio	58.39%	51.09%	51,595
9	Tata AIG	53.14%	45.67%	11,7,212
10	SBI General	45.42%	52.63%	61,173

SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Navi General	99.46%	49.18%	5,581
2	Zuno	98.40%	76.75%	43,165
3	Liberty General	89.43%	50.94%	43,340
4	Acko	89.17%	75.93%	91,101
5	Royal Sundaram	63.02%	44.85%	8,185
6	Chola MS	62.56%	40.35%	11,441
7	Shriram General	60.18%	29.44%	2,529
8	Zurich Kotak	56.47%	33.83%	1,585
9	Magma HDI	43.70%	62.51%	492
10	Raheja QBE	17.41%	36.61%	988

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low. This holds true for all liability business.

STANDALONE HEALTH INSURERS				
RANK	INSURER	CLAIMS PAID RATIO ON NO. OF CLAIMS	CLAIMS PAID RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Aditya Birla Health	87.52%	43.19%	6,532
2	Niva Bupa	44.19%	28.74%	1,627
3	Manipal Cigna	54.77%	18.17%	1,990
4	Care Health	55.23%	37.52%	15,216
5	Star Health	28.03%	22.35%	8,480

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MISCELLANEOUS LOB: CLAIMS PAID EFFICIENCY RATIO

### CLAIMS PAID EFFICIENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Higher the Claims Paid efficiency ratio , better is an insurance company in terms of the measured ratio.

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	United India	96.80%	22.64%	14,59,932
2	New India	40.43%	13.07%	1,22,180
3	National Insurance	31.60%	15.13%	1,42,602
4	Oriental Insurance	19.33%	12.17%	3,72,637

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	HDFC ERGO	97.14%	63.71%	36,46,488
2	Reliance General	93.86%	95.29%	18,83,929
3	ICICI Lombard	92.17%	36.70%	13,11,481
4	Go Digit	86.36%	55.21%	41,630
5	Universal Sampo	84.50%	104.60%	18,18,384
6	Future Generali	79.79%	46.09%	1,31,344
7	Bajaj Allianz	60.26%	43.09%	30,89,637
8	Tata AIG	43.81%	22.95%	1,17,212
9	IFFCO Tokio	39.24%	39.58%	51,595
10	SBI General	31.15%	40.50%	61,173

SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Zuno	97.34%	72.00%	43,165
2	Liberty General	88.18%	31.23%	43,340
3	Acko	87.92%	74.55%	91,101
4	Navi General	78.89%	32.79%	5,581
5	Royal Sundaram	56.63%	22.98%	8,185
6	Chola MS	54.27%	28.75%	11,441
7	Zurich Kotak	45.49%	13.61%	1,585
8	Magma HDI	38.01%	17.06%	492
9	Shriram General	12.89%	6.12%	2,529
10	Raheja QBE	6.38%	0.33%	988

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low. This holds true for all liability business.

STANDALONE HEALTH INSURERS				
RANK	INSURER	CLAIMS PAID EFFICIENCY RATIO ON NO. OF CLAIMS	CLAIMS PAID EFFICIENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Care Health	57.84%	34.44%	15,216
2	Manipal Cigna	54.77%	18.21%	1,990
3	Aditya Birla Health	50.05%	30.87%	6,532
4	Niva Bupa	44.19%	28.74%	1,627
5	Star Health	27.89%	22.31%	8,480

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MISCELLANEOUS LOB: CLAIMS REPUDIATION RATIO

### CLAIMS REPUDIATION RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio.

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	United India	0.97%	13.43%	14,59,932
2	New India	2.71%	2.01%	1,22,180
3	Oriental Insurance	3.30%	0.60%	3,72,637
4	National Insurance	7.06%	0.00%	1,42,602

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	HDFC ERGO	0.12%	9.37%	36,46,488
2	Future Generali	1.13%	0.00%	1,31,344
3	Bajaj Allianz	3.43%	6.54%	30,89,637
4	ICICI Lombard	3.91%	11.55%	13,11,481
5	Reliance General	4.10%	14.96%	18,83,929
6	Universal Sampo	5.28%	-67.87%	18,18,384
7	Go Digit	6.76%	2.12%	41,630
8	SBI General	21.36%	30.51%	61,173
9	IFFCO Tokio	23.92%	21.41%	51,595
10	Tata AIG	30.40%	11.46%	1,17,212

SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Navi General	0.38%	30.24%	5,581
2	Zuno	1.01%	12.68%	43,165
3	Liberty General	7.39%	7.54%	43,340
4	Shriram General	7.99%	0.00%	2,529
5	Acko	8.01%	7.05%	91,101
6	Raheja QBE	16.19%	3.43%	988
7	Royal Sundaram	17.52%	9.90%	8,185
8	Chola MS	23.91%	29.56%	11,441
9	Magma HDI	28.46%	75.30%	492
10	Zurich Kotak	30.22%	16.79%	1,585

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low. This holds true for all liability business.

STANDALONE HEALTH INSURERS				
RANK	INSURER	CLAIMS REPUDIATION RATIO ON NO. OF CLAIMS	CLAIMS REPUDIATION RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Aditya Birla Health	7.72%	41.69%	6,532
2	Care Health	25.30%	30.47%	15,216
3	Manipal Cigna	30.55%	75.42%	1,990
4	Niva Bupa	40.38%	57.63%	1,627
5	Star Health	60.55%	62.11%	8,480

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.



## MISCELLANEOUS LOB: CLAIMS CLOSED RATIO

### CLAIMS CLOSED RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Closed Ratio, better is an insurance company in terms of the measured ratio.

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	0.00%	0.00%	1,22,180
	Oriental Insurance	0.00%	0.00%	3,72,637
	National Insurance	0.00%	0.00%	1,42,602
2	United India	0.06%	0.45%	14,59,932

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Universal Sampo	0.00%	0.00%	18,18,384
	Future Generali	0.00%	0.00%	1,31,344
2	HDFC ERGO	0.09%	8.55%	36,46,488
3	ICICI Lombard	1.23%	3.24%	13,11,481
4	Bajaj Allianz	2.59%	4.20%	30,89,637
5	Reliance General	3.72%	9.62%	18,83,929
6	Go Digit	6.32%	1.88%	41,630
7	IFFCO Tokio	17.69%	20.48%	51,595
8	SBI General	19.60%	30.23%	61,173
9	Tata AIG	26.55%	6.61%	1,17,212

SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Liberty General	0.00%	0.00%	43,340
	Shriram General	0.00%	0.00%	2,529
2	Zuno	0.01%	0.00%	43,165
3	Navi General	0.20%	18.94%	5,581
4	Acko	7.50%	6.54%	91,101
5	Magma HDI	12.40%	58.33%	492
6	Chola MS	12.94%	14.26%	11,441
7	Royal Sundaram	13.96%	8.37%	8,185
8	Raheja QBE	14.68%	2.53%	988
9	Zurich Kotak	25.49%	9.44%	1,585

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low. This holds true for all liability business.

STANDALONE HEALTH INSURERS				
RANK	INSURER	CLAIMS CLOSED RATIO ON NO. OF CLAIMS	CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Aditya Birla Health	0.00%	0.00%	6,532
	Niva Bupa	0.00%	0.00%	1,627
	Manipal Cigna	0.00%	0.00%	1,990
	Religare Health	0.00%	0.00%	15,216
	Star Health	0.00%	0.07%	8,480

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MISCELLANEOUS LOB: CLAIMS OUTSTANDING RATIO

### CLAIMS OUTSTANDING RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio.

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	United India	0.95%	45.77%	14,59,932
2	New India	13.18%	41.80%	1,22,180
3	National Insurance	35.28%	61.40%	1,42,602
4	Oriental Insurance	72.92%	49.71%	3,72,637

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Universal Sampo	1.03%	26.89%	18,18,384
2	HDFC ERGO	1.41%	19.64%	36,46,488
3	Reliance General	1.88%	36.25%	18,83,929
4	Go Digit	3.53%	19.40%	41,630
5	Future Generali	3.59%	20.38%	1,31,344
6	ICICI Lombard	3.60%	41.52%	1,31,1481
7	Tata AIG	16.46%	42.87%	1,17,212
8	IFFCO Tokio	17.69%	32.65%	51,595
9	Bajaj Allianz	29.96%	39.99%	30,89,637
10	SBI General	33.22%	16.86%	61,173

SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Navi General	0.16%	20.58%	5,581
2	Zuno	0.21%	10.42%	43,165
3	Acko	2.82%	4.05%	91,101
4	Liberty General	3.19%	38.09%	43,340
5	Zurich Kotak	13.31%	49.31%	1,585
6	Chola MS	13.54%	30.10%	11,441
7	Royal Sundaram	19.46%	45.25%	81,85
8	Magma HDI	27.85%	78.84%	492
9	Shriram General	31.83%	38.39%	25,29
10	Raheja QBE	66.40%	76.48%	988

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low. This holds true for all liability business.

STANDALONE HEALTH INSURERS				
RANK	INSURER	CLAIMS OUTSTANDING RATIO ON NO. OF CLAIMS	CLAIMS OUTSTANDING RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Aditya Birla Health	4.76%	15.12%	6,532
2	Star Health	11.42%	15.53%	8,480
3	Manipal Cigna	14.67%	6.41%	1,990
4	Niva Bupa	15.43%	13.63%	1,627
5	Care Health	19.47%	31.84%	15,216

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## MISCELLANEOUS LOB: CLAIMS PENDENCY RATIO

### CLAIMS PENDENCY RATIO FOR THE YEAR ENDED MARCH 31, 2023

The overall ranking is basis on the number of claims ratio.

Lower the Claims Pendency Ratio, better is an insurance company in terms of measured ratio.

PUBLIC SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	United India	0.40%	22.08%	14,59,932
2	National Insurance	5.22%	28.56%	1,42,602
3	New India	5.33%	18.32%	1,22,180
4	Oriental Insurance	38.59%	27.94%	3,72,637

LARGE PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Go Digit	0.04%	0.37%	41,630
2	Universal Sompo	0.17%	14.26%	18,18,384
3	HDFC ERGO	0.31%	8.77%	36,46,488
4	Future Generali	0.66%	5.56%	1,31,344
5	Reliance General	0.72%	17.26%	18,83,929
6	ICICI Lombard	0.95%	23.00%	13,11,481
7	Tata AIG	1.15%	18.74%	1,17,212
8	Bajaj Allianz	1.69%	21.05%	30,89,637
9	IFFCO Tokio	2.91%	15.34%	51,595
10	SBI General	13.30%	4.82%	61,173

SMALL PRIVATE SECTOR GENERAL INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Zuno	0.00%	0.07%	43,165
2	Acko	0.01%	0.08%	91,101
3	Navi General	0.04%	3.10%	5,581
4	Zurich Kotak	0.44%	4.65%	1,585
5	Liberty General	0.45%	14.53%	43,340
6	Royal Sundaram	4.22%	16.64%	8,185
7	Chola MS	4.53%	19.79%	11,441
8	Shriram General	11.98%	15.48%	2,529
9	Magma HDI	12.20%	33.87%	492
10	Raheja QBE	27.53%	66.99%	988

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low. This holds true for all liability business.

STANDALONE HEALTH INSURERS				
RANK	INSURER	CLAIMS PENDENCY RATIO ON NO. OF CLAIMS	CLAIMS PENDENCY RATIO ON AMOUNT OF CLAIMS	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Niva Bupa	0.00%	0.00%	1,627
	Care Health	0.00%	0.00%	15,216
2	Aditya Birla Health	0.05%	0.00%	6,532
	Manipal Cigna	0.05%	0.00%	1,990
3	Star Health	0.28%	0.48%	8,480

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## LIFE INSURANCE: CLAIMS PAID RATIO (DEATH)

**Claims Paid Ratio (Death) for the year ended March 31, 2023:** The number of claims paid up to the Q4 of the financial year ended March 31st 2023 from the total no of claims available for processing, i.e., the total no of claims outstanding at the beginning of the period+ total no of claims reported / booked during the period – no of claims o/s at the end of the period up to the Q4 of the financial year ended March 31st, 2023. This data has been extracted from the public disclosures of the insurance companies' annual reports for the financial year FY23.

INSURER	Ratio
Max Life Insurance	99.51%
HDFC Life Insurance	99.41%
Aegon Life Insurance	99.37%
Edelweiss (Zuno) Tokio Life Insurance	99.20%
Canara HSBC Life Insurance	99.10%
Bharti Axa Life Insurance	99.10%
PNB Met Life Insurance	99.07%
Bajaj Allianz Life Insurance	99.06%
Tata Aia Life Insurance	99.01%
Star Union Dai-ichi Life Insurance	98.83%
Pramerica Life Insurance	98.80%
Aviva Life Insurance	98.75%
Reliance Nippon Life Insurance	98.60%
LIC India	98.59%
Kotak Mahindra Life Insurance	98.23%
Aditya Birla Sun Life Insurance	98.12%
Shiram Life Insurance	97.52%
SBI Life Insurance	97.14%
India First Life Insurance	97.35%
Ageas Federal Life insurance	96.86%
ICICI Prudential Life Insurance	95.41%
Future Generali Life Insurance	95.04%

- Sorting has been done with an accuracy of two decimal point. In case of a tie insurers have been arranged alphabetically.

## LIFE INSURANCE: SOLVENCY RATIO

**Solvency Ratio as on March 31st, 2023:** It measures the extent to which assets cover expected future payments (i.e., claims). IRDAI requires insurers to maintain a solvency minimum of 1.5 at all times. The solvency ratios of the financial year 2022 have also been added to compare the financial health of the insurance companies.

INSURANCE COMPANIES	March 31st 2022	March 31st 2023
Bajaj Allianz Life Insurance	5.81	5.16
Pramerica Life Insurance	4.04	3.68
Ageas Federal Life Insurance	3.12	3.24
Kotak Mahindra Life Insurance	2.73	2.83
Aegon Life Insurance	3.33	2.75
Canara HSBC Life Insurance	2.82	2.51
Reliance Nippon Life Insurance	2.35	2.28
Edelweiss (Zuno) Tokio Life Insurance	2.11	2.2
Star Union Dai-ichi Life Insurance	2	2.2
IndiaFirst Life Insurance	1.65	2.18
SBI Life Insurance	2.05	2.15
Shriram Life Insurance	2.05	2.1
ICICI Prudential Life Insurance	2.04	2.08
HDFC Life Insurance	1.76	2.03
Future Generali India Life Insurance	1.83	1.96
Max Life Insurance	2.01	1.9
LIC of India	1.85	1.87
PNB MetLife India Insurance	2.09	1.86
TATA AIA Life Insurance	1.96	1.85
Aviva Life Insurance	1.82	1.84
Aditya Birla Sun Life Insurance	1.88	1.73
Bharti AXA Life Insurance	1.62	1.63

- All the ratios are taken from the public disclosures of the Insurance Companies.
- Ratios are arranged in descending order.



## LIFE INSURANCE: INDIVIDUAL (DEATH) CLAIMS PAID WITHIN 30 DAYS

**Death claims paid within 30 days for the year ended March 31, 2023:** The total number of claims paid within the first 30 days of a complete death claim being received over the total number of claims paid up to the Q4 of the financial year ended March 31st, 2023.

The total number of death claims paid within thirty days of a complete claim filing  
Total number of claims paid up to the Q4 of the year ending March 31st, 2023

INSURANCE COMPANIES	% as on 31.03.24
Aegon Life Insurance	100.00%
Ageas Federal Life Insurance	100.00%
Future Generali India Life Insurance	100.00%
IndiaFirst Life Insurance	99.97%
Canara HSBC Life Insurance	99.95%
Kotak Mahindra Life Insurance	99.93%
Max Life Insurance	99.89%
HDFC Life Insurance	99.88%
Aviva Life Insurance	99.87%
Aditya Birla Sun Life Insurance	99.77%
PNB MetLife India Insurance	99.75%
Shriram Life Insurance	99.13%
SBI Life Insurance	98.64%
Bajaj Allianz Life Insurance	98.42%
TATA AIA Life Insurance	97.88%
Edelweiss (Zuno) Tokio Life Insurance	97.37%
ICICI Prudential Life Insurance	97.09%
Bharti AXA Life Insurance	96.38%
Pramerica Life Insurance	95.56%
LIC of India	94.90%
Reliance Nippon Life Insurance	90.91%
Star Union Dai-ichi Life Insurance	87.38%

## LIFE INSURANCE: INDIVIDUAL (SURVIVAL BENEFIT) CLAIMS PAID WITHIN 30 DAYS

**Individual claims (Survival Benefits) paid within 30 days for the year ended March 31, 2023:** The total number of claims (Survival Benefits) settled on or before maturity + within the first 30 days from the total number of claims paid up to the Q4 of the financial year ended March 31st, 2023.

The total number of claims paid on or before maturity + within thirty days

Total number of claims paid up to the Q4 of the year ending March 31st, 2023

INSURANCE COMPANIES	% as on 31.03.24
Max Life Insurance	100.00%
HDFC Life Insurance	100.00%
Ageas Federal Life insurance	99.92%
Edelweiss (Zuno) Tokio Life Insurance	99.86%
Aviva Life Insurance	99.85%
Tata Aia Life Insurance	99.81%
Bharti Axa Life Insurance	99.77%
Future Generali Life Insurance	99.55%
Aditya Birla Sun Life Insurance	99.38%
Bajaj Allianz Life Insurance	99.19%
Reliance Nippon Life Insurance	99.13%
Shiram Life Insurance	98.95%
PNB Met Life Insurance	98.53%
Canara HSBC Life Insurance	97.84%
Pramerica Life Insurance	96.42%
Aegon Life Insurance	94.80%
Kotak Mahindra Life Insurance	94.06%
LIC India	93.18%
India First Life Insurance	90.60%
SBI Life Insurance	77.85%
ICICI Prudential	68.96%
Star Union Dai-ichi Life Insurance	61.76%

## LIFE INSURANCE: INDIVIDUAL (MATURITY) CLAIMS PAID WITHIN 30 DAYS

**Individual claims (Maturity) paid within 30 days for the year ended March 31, 2023:** The total number of claims (Maturity) settled on or before maturity + within the first 30 days from the total number of claims paid up to the Q4 of the financial year ended March 31st, 2023

The total number of claims paid on or before maturity + within thirty days  
Total number of claims paid up to the Q4 of the year ending March 31st, 2023

INSURANCE COMPANIES	% as on 31.03.24
Pramerica Life Insurance	100.00%
Edelweiss (Zuno) Tokio Life Insurance	100.00%
HDFC Life Insurance	99.99%
Ageas Federal Life Insurance	99.95%
Max Life Insurance	99.84%
TATA AIA Life Insurance	99.79%
Reliance Nippon Life Insurance	99.67%
Bajaj Allianz Life Insurance	99.22%
Aviva Life Insurance	99.19%
Kotak Mahindra Life Insurance	98.95%
Bharti AXA Life Insurance	98.76%
Aditya Birla Sun Life Insurance	98.55%
SBI Life Insurance	97.69%
Future Generali India Life Insurance	94.48%
IndiaFirst Life Insurance	95.56%
Canara HSBC Life Insurance	93.83%
ICICI Prudential Life Insurance	92.86%
PNB MetLife India Insurance	89.45%
Shriram Life Insurance Co. Ltd.	83.59%
LIC of India	83.12%
Star Union Dai-ichi Life Insurance Co. Ltd.	81.17%
Aegon Life Insurance Co.	60.68%

- Sorting has been done with an accuracy of two decimal point. In case of a tie insurers have been arranged alphabetically.

## LIFE INSURANCE: INDIVIDUAL (ANNUITIES /PENSIONS) CLAIMS PAID WITHIN 30 DAYS

**Individual claims (Annuities/Pensions) paid within 30 days for the year ended March 31, 2023:** The total number of claims (Annuities/ Pensions) settled on or before maturity + within the first 30 days from the total number of claims paid up to the Q4 of the financial year ended March 31st, 2023

The total number of claims paid on or before maturity + within thirty days

Total number of claims paid up to the Q4 of the year ending March 31st, 2023

INSURANCE COMPANIES	% as on 31.03.24
Max Life Insurance	100.00%
Pramerica Life Insurance	100.00%
Edelweiss (Zuno) Tokio Life Insurance	100.00%
IndiaFirst Life Insurance	100.00%
Future Generali India Life Insurance	100.00%
Shriram Life Insurance	100.00%
HDFC Life Insurance	100.00%
TATA AIA Life Insurance	99.99%
SBI Life Insurance Co.	99.07%
Ageas Federal Life Insurance	98.00%
Bajaj Allianz Life Insurance	97.94%
Canara HSBC Life Insurance	97.28%
LIC of India	96.31%
Aditya Birla Sun Life Insurance	95.16%
Star Union Dai-ichi Life Insurance	94.24%
Reliance Nippon Life Insurance	94.11%
Kotak Mahindra Life Insurance	91.95%
PNB MetLife India Insurance	90.66%
Aviva Life Insurance	83.65%
Bharti AXA Life Insurance	33.33%
ICICI Prudential Life Insurance	31.76%
Aegon Life Insurance	78.16%

- No Annuities/Pension details mentioned for Aegon Life Insurance Co.Ltd

## LIFE INSURANCE: INDIVIDUAL (SURRENDER) CLAIMS PAID WITHIN 30 DAYS

**Individual claims (Surrender) paid within 30 days for the year ended March 31, 2023:** The total number of claims (Surrender) settled within the first 30 days of surrender from the total number of claims paid up to the Q4 of the financial year ended March 31st, 2023

The total number of claims paid within thirty days of surrender

Total number of claims paid up to the Q4 of the year ending March 31st, 2023

INSURANCE COMPANIES	% as on 31.03.24
Max Life Insurance	100.00%
LIC India	100.00%
Ageas Federal Life insurance	100.00%
Aviva Life Insurance Company	99.96%
Aditya Birla Sun Life Insurance	99.88%
Pramerica Life Insurance Limited	99.86%
SBI Life Insurance	99.81%
Canara HSBC Life Insurance	99.75%
Future Generali Life Insurance	99.74%
Bajaj Allianz Life Insurance	99.63%
HDFC Life Insurance	99.46%
Bharti Axa Life Insurance	99.44%
Reliance Nippon Life Insurance	99.25%
Tata Aia Life Insurance	99.19%
ICICI Prudential	98.53%
PNB Met Life Insurance	97.78%
Shiram Life Insurance	97.05%
Edelweiss (Zuno) Tokio Life Insurance	96.97%
Kotak Mahindra Life Insurance	96.29%
Star Union Dai-ichi Life Insurance	82.23%
India First Life Insurance	80.31%
Aegon Life Insurance	78.16%

## LIFE INSURANCE: TOTAL NUMBER OF CLAIM COMPLAINTS PER 10,000 CLAIMS REGISTERED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 23

INSURANCE COMPANIES	TOTAL NO. OF CLAIM COMPLAINTS PER 10000 CLAIMS REGISTERED (CURRENT YEAR)
Ageas Federal Life insurance	529
Edelweiss (Zuno) Tokio Life Insurance	221
Future Generali Life Insurance	194
Bharti Axa Life Insurance	151
Pramerica Life Insurance	93
Aviva Life Insurance	87
PNB Met Life Insurance	64
Aegon Life Insurance Co.	61
India First Life Insurance Co.	48
Canara HSBC Life Insurance	27
Star Union Dai-ichi Life Insurance	16
ICICI Prudential	16
Shiram Life Insurance	12
Max Life Insurance	10
Kotak Mahindra Life Insurance	8
SBI Life Insurance Co.	6
Bajaj Allianz Life Insurance	6
LIC India	5
Aditya Birla Sun Life Insurance	4
Reliance Nippon Life Insurance	4
Tata Aia Life Insurance	3
HDFC Life Insurance	2

- A lower claim incidence rate is better from a customer perspective
- The numbers are taken from (L-41) of the public disclosures site of the Insurance Companies

## SOURCES AND LIMITATIONS OF CONSIDERED DATA

### SOURCES OF DATA

- Claims related data is taken from respective public disclosures of Insurance companies from their respective websites up to the quarter 4 of the year ended March 31, 2023. These disclosures include the following:
  1. NL 39 (Ageing of Claims): It includes data on how claims have been paid over various time periods. Here, the data for Claims Paid in 0-1 month has been clubbed with the data for 1-3 months to arrive at 0 – 3 months data.
  2. NL 37 (Claims Data): It includes data on ageing of outstanding claims over various time periods.
- For the above mentioned disclosures, the Miscellaneous line of business have been clubbed together as Miscellaneous: Engineering, Aviation, Liability, Credit Insurance, Personal Accident, Travel, Crop & Other Miscellaneous Insurance.
- Solvency Ratio data is sourced from NL 26 published on insurer's website as on March 31, 2023
- The gross premium written by the insurers in each line of business has been sourced from the segment-wise data disclosed by the General Insurance Council upto March 2023.
- The data considered refers to the number of claims and also the amount of claims.
- For the following general insurance companies, the total amount of claims available for processing (i. e., sum of total amount of claims reported during the quarter and total amount of claims outstanding at the beginning of the quarter) is not equal to the sum of total amount of claims paid, total amount of claims closed (if applicable), total amount of claims repudiated and total amount of claims outstanding at the end of the quarter
  - Acko General Insurance Ltd.
  - Future Generali India Insurance Co. Ltd.
  - ICICI Lombard General Insurance Co. Ltd. (Only Health and Miscellaneous)
  - IFFCO Tokio General Insurance Co. Ltd.
  - Zurich Kotak General Insurance Company Ltd. (Motor OD, Motor TP and Health)
  - Liberty (Only Fire and Miscellaneous)
  - Magma HDI General Insurance Co.
  - National Insurance Co. Ltd. (Marine Cargo, Marine Hull, Motor OD and Motor TP)
  - The New India Assurance Co. Ltd.
  - Raheja QBE General Insurance Co. Ltd.
  - Reliance General Insurance Co. Ltd.
  - Care Health Insurance Co. Ltd. (Only Health)
  - Shriram General Insurance Co. Ltd.
  - The Oriental Insurance Co. Ltd.
  - United India Insurance Co. Ltd.

## LIMITATIONS

- L&T General Insurance – The Company now has been acquired and no more accepting new proposals.
- Reliance Health Insurance is no longer soliciting new policies and all its existing policies have been transferred to Reliance General Insurance Co. Ltd. for servicing as per the IRDAI Press Release dated November 06, 2019.
- HDFC Ergo Health (formerly Apollo Munich Health Insurance) has not been considered for the analysis due to unavailability of public disclosure data at the time of analysis.
- For Raheja QBE, only the Miscellaneous line of business has been considered since the premium written by Raheja QBE, in other lines of business is not comparable to that of other insurers.
- Standalone / Specialized Insurers – Following specialized insurers are not considered for evaluation:-
  1. Agriculture Insurance Corporation of India
  2. Export Credit Guarantee Corporation of India
- Disclaimer shared by Raheja QBE: Approximately 90% of Raheja QBE's book constitutes of the Long-tail class. It is generally the other way round for the rest of the Indian non-life market. RQBE is an outlier. Raheja QBE's book of business is predominantly the liability segment or long tail class.
  1. The long tail claims develop slowly and the matrix used to measure short tail (motor, health and property which constitute over 80% of the Indian market portfolio) claims pendency do not always apply to long tail class.
  2. The liability for claims that do not proceed to final settlement until a length of time beyond the policy year. High incurred but not reported (IBNR) claims contribute to this "tail" effect, since these losses are usually not settled until several years after the expiration of the policy in question.



## WHY AVAIL OF AN INSURANCE BROKER?

Insurance brokers are the only insurance distribution channel which represents the policyholders. As is the case with other countries, the concept of an Insurance Broker was introduced by the Insurance Regulatory & Development Authority of India (IRDAI) through the IRDA (Insurance Brokers) Regulations, 2002 and amended in 2013 and 2018. These regulations define the functions and the code of conduct of an Insurance Broker.

- Brokers can often find you a good deal on insurance because they have a thorough understanding of the insurance market and can negotiate premiums on your behalf.
- A broker will explain the insurance policy and advise the policyholder on any special situations that they need to know about.
- Brokers can prepare a customized insurance and risk management program for a policyholder and his/her business, where they design the policies, negotiate the terms with insurance companies and place the cover with the insurer.
- By including a risk management program, some of the responsibility for risk prevention and loss minimization for the policyholder or their business through reduction of premium costs.
- The cost of availing of an insurance broker is not lower than going directly to an insurer since the insurance broker's fees are borne by the insurer.
- In case of a claim on the policy, an insurance broker will assist the policyholder through the process and will liaise with the insurer on their behalf.
- Some insurance policies can be complicated, and an insurance broker can help a policyholder understand the details of a policy and also work out what the level of cover needed to ensure that the policyholder's interest is well-protected.

## GLOSSARY

The companies analyzed in this handbook are mentioned by the short nomenclature that they are popularly known by. The full names of the companies are given below as a glossary:

PUBLIC SECTOR GENERAL INSURERS		
1	United India	United India Insurance Co. Ltd.
2	Oriental	The Oriental Insurance Co. Ltd.
3	National	National Insurance Co. Ltd.
4	New India	The New India Assurance Co. Ltd.

PRIVATE SECTOR GENERAL INSURERS		
1	Universal Sampo	Universal Sampo General Insurance Co. Ltd.
2	Tata AIG	TATA AIG General Insurance Co. Ltd.
3	ICICI Lombard	ICICI Lombard General Insurance Co. Ltd.
4	Future Generali	Future Generali India Insurance Co. Ltd.
5	HDFC Ergo	HDFC Ergo General Insurance Co. Ltd.
6	Bajaj Allianz	Bajaj Allianz General Insurance Co. Ltd.
7	SBI General	SBI General Insurance Co. Ltd.
8	Chola MS	Cholamandalam MS General Insurance Co. Ltd.
9	IFFCO Tokio	IFFCO Tokio General Insurance Co. Ltd.
10	Reliance General	Reliance General Insurance Co. Ltd.
11	Magma HDI	Magma HDI General Insurance Co. Ltd.
12	Liberty Videocon	Liberty Videocon General Insurance Co. Ltd.
13	Shriram General	Shriram General Insurance Co. td.
14	Royal Sundaram	Royal Sundaram General Insurance Co. Ltd.
15	Raheja QBE	Raheja QBE General Insurance Co. Ltd.
16	Zurich Kotak	Zurich Kotak General Insurance Co. Ltd.
17	Acko	Acko General Insurance Co. Ltd.
18	Navi General	Navi General Co. Ltd.
19	Go Digit	Go Digit General Insurance Ltd.
20	Zuno	Zuno General Insurance Co. Ltd.

STANDALONE HEALTH INSURERS		
1	Manipal Cigna	Manipal Cigna Health Insurance Co.Ltd.
2	Max Bupa	Max Bupa Health Insurance Co. Ltd.
3	Care Health	Care Health Insurance Co. Ltd.
4	Star Health	Health and Allied Insurance Co. Ltd.
5	Aditya Birla Health	Aditya Birla Health Insurance Co. Ltd.





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**E-mail** : Secretary@ibai.org



**Insurance Brokers Association of India**

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