



GENERAL INSURANCE CLAIM INSIGHTS

2023-24

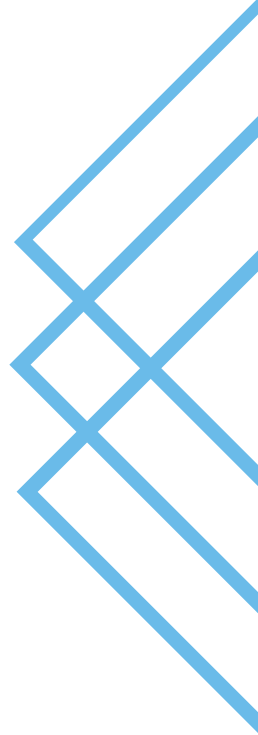
A POLICYHOLDER'S HANDBOOK

EIGHTH EDITION

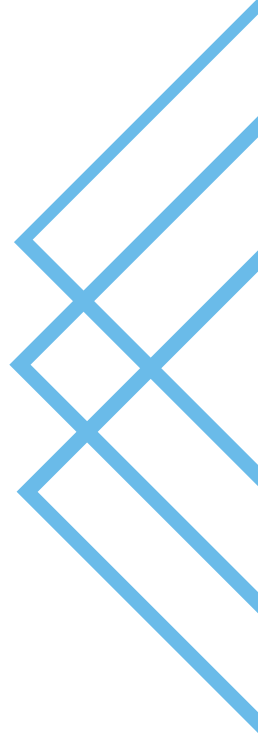
CONTENT

| | |
|--|----|
| ABOUT THE HANDBOOK | 01 |
| ABOUT INSURANCE BROKERS | 01 |
| ABOUT INSURANCE BROKERS ASSOCIATION OF INDIA | 01 |
| METHODOLOGY | 02 |
| INSURER CATEGORIES | 06 |
| OVERALL INSURERS' COMPARISON: SOLVENCY RATIO | 07 |
| OVERALL INSURERS' COMPARISON: CLAIMS PAID RATIO | 09 |
| OVERALL INSURERS' COMPARISON: CLAIMS PAID EFFICIENCY RATIO | 12 |
| OVERALL INSURERS' COMPARISON: CLAIMS REPUDIATION RATIO | 15 |
| OVERALL INSURERS' COMPARISON: CLAIMS CLOSED RATIO | 18 |
| OVERALL INSURERS' COMPARISON: CLAIMS OUTSTANDING RATIO | 21 |
| OVERALL INSURERS' COMPARISON: CLAIMS PENDENCY RATIO | 24 |
| OVERALL INSURERS' COMPARISON: GRIEVANCE RESOLUTION RATIO | 27 |
| FIRE: CLAIMS PAID RATIO | 29 |
| FIRE: CLAIMS PAID EFFICIENCY RATIO | 31 |
| FIRE: CLAIMS REPUDIATION RATIO | 33 |
| FIRE: CLAIMS CLOSED RATIO | 35 |
| FIRE: CLAIMS OUTSTANDING RATIO | 37 |
| FIRE: CLAIMS PENDENCY RATIO | 39 |
| MARINE CARGO: CLAIMS PAID RATIO | 41 |
| MARINE CARGO: CLAIMS PAID EFFICIENCY RATIO | 43 |
| MARINE CARGO: CLAIMS REPUDIATION RATIO | 45 |
| MARINE CARGO: CLAIMS CLOSED RATIO | 47 |
| MARINE CARGO: CLAIMS OUTSTANDING RATIO | 49 |
| MARINE CARGO: CLAIMS PENDENCY RATIO | 51 |
| MARINE HULL: CLAIMS PAID RATIO | 53 |
| MARINE HULL: CLAIMS PAID EFFICIENCY RATIO | 54 |
| MARINE HULL: CLAIMS REPUDIATION RATIO | 55 |
| MARINE HULL: CLAIMS OUTSTANDING RATIO | 56 |
| MARINE HULL: CLAIMS PENDENCY RATIO | 57 |
| MARINE HULL: CLAIMS CLOSED RATIO | 58 |

| | |
|---|-----|
| MOTOR OD: CLAIMS PAID RATIO | 59 |
| MOTOR OD: CLAIMS PAID EFFICIENCY RATIO | 61 |
| MOTOR OD: CLAIMS REPUDIATION RATIO | 63 |
| MOTOR OD: CLAIMS CLOSED RATIO | 65 |
| MOTOR OD: CLAIMS OUTSTANDING RATIO | 67 |
| MOTOR OD: CLAIMS PENDENCY RATIO | 69 |
| MOTOR TP: CLAIMS PAID RATIO | 71 |
| MOTOR TP: CLAIMS PAID EFFICIENCY RATIO | 73 |
| MOTOR TP: CLAIMS REPUDIATION RATIO | 75 |
| MOTOR TP: CLAIMS CLOSED RATIO | 77 |
| MOTOR TP: CLAIMS OUTSTANDING RATIO | 79 |
| MOTOR TP: CLAIMS PENDENCY RATIO | 81 |
| HEALTH: CLAIMS PAID RATIO | 83 |
| HEALTH: CLAIMS PAID EFFICIENCY RATIO | 85 |
| HEALTH: CLAIMS REPUDIATION RATIO | 87 |
| HEALTH: CLAIMS CLOSED RATIO | 89 |
| HEALTH: CLAIMS OUTSTANDING RATIO | 91 |
| HEALTH: CLAIMS PENDENCY RATIO | 93 |
| MISCELLANEOUS: CLAIMS PAID RATIO | 95 |
| MISCELLANEOUS: CLAIMS PAID EFFICIENCY RATIO | 97 |
| MISCELLANEOUS: CLAIMS REPUDIATION RATIO | 99 |
| MISCELLANEOUS: CLAIMS CLOSED RATIO | 101 |
| MISCELLANEOUS: CLAIMS OUTSTANDING RATIO | 103 |
| MISCELLANEOUS: CLAIMS PENDENCY RATIO | 105 |
| LIFE: CLAIMS PAID RATIO(DEATH) | 107 |
| LIFE: SOLVENCY RATIO | 108 |
| LIFE: INDIVIDUAL (DEATH) CLAIMS PAID WITHIN 30 DAYS | 109 |
| LIFE: INDIVIDUAL (SURVIVAL BENEFIT) CLAIMS PAID WITHIN 30 DAYS | 110 |
| LIFE: INDIVIDUAL (MATURITY) CLAIMS PAID WITHIN 30 DAYS | 111 |
| LIFE: INDIVIDUAL (ANNUITIES /PENSIONS) CLAIMS PAID WITHIN 30 DAYS | 112 |



| | |
|---|-----|
| LIFE: INDIVIDUAL (SURRENDER) CLAIMS PAID WITHIN 30 DAYS | 113 |
| LIFE: TOTAL NUMBER OF CLAIM COMPLAINTS PER 10,000 CLAIMS REGISTERED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 23 | 114 |
| SOURCES AND LIMITATIONS OF CONSIDERED DATA | 115 |
| WHY AVAIL OF AN INSURANCE BROKER? | 117 |
| GLOSSARY | 118 |



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.

Total amount of claims repudiated + total amount of claims closed up to the Q4 during the year ending March 31st, 2023

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.

Total number of claims closed during the year ending March 31st, 2023

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.

Total amount of claims closed during the year 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 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.

Total number of claims outstanding as on 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.

Total amount of claims outstanding as on 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 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.

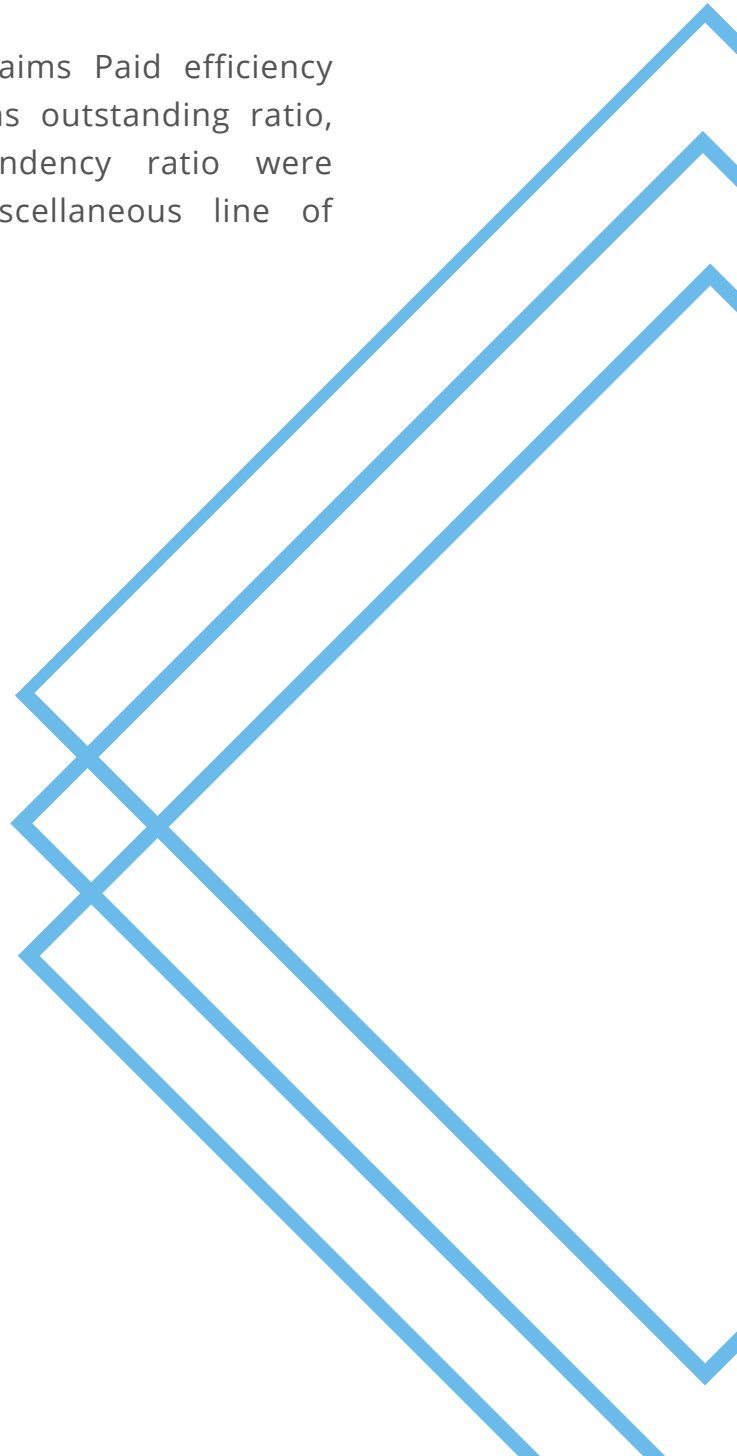
1. Public Sector General Insurers

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
- 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 | 1.72 | 1.85 | 2.00 | 2.27 |
| | IFFCO Tokio | 1.72 | 1.68 | 1.73 | 1.58 |
| 9 | Reliance | 1.57 | 1.66 | 1.65 | 1.52 |

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 | 1.83 | 1.79 | 1.95 | 2.13 |
| 9 | Zuno Gi | 1.80 | 1.67 | 2.09 | 2.36 |
| 10 | Universal Sampo | 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 |
| 5 | Manipal Cigna | 1.56 | 1.68 | 2.12 | 1.90 |

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.

$$\frac{\text{Total number of claims paid up to quarter 4}}{\text{Total Number of Claims available for processing for the year ending March 31st, 2023}}$$

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.

$$\frac{\text{Total amount of claims paid up to quarter 4}}{\text{Total Amount of Claims available for processing for the year ending March 31st, 2023}}$$

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

| 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 | 2023 | 2022 | |
| 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 | 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 |

| SMALL 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 | 2023 | 2022 | |
| 1 | Universal Sompo | 91.88% | 89.96% | 64.82% | 58.02% | 23,58,693 |
| 2 | Raheja QBE | 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 |

SMALL 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 | 2023 | 2022 | |
| 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 | 78.34% | 75.39% | 32.00% | 30.00% | 17,741 |
| 10 | Shriram | 70.88% | 69.16% | 27.21% | 23.31% | 1,99,711 |

STANDALONE HEALTH 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 | 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 |

| | | | | |
|-----------------------------------|---------------|---------------|---------------|---------------|
| OVERALL INDUSTRY RATIO | 85.76% | 86.56% | 51.12% | 50.89% |
|-----------------------------------|---------------|---------------|---------------|---------------|

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

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

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 | 2023 | 2022 | |
| 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 | 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 |

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 |
|------|------------------------|---|--------|--|--------|--|
| | | 2023 | 2022 | 2023 | 2022 | |
| 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 Sompo | 84.15% | 26.32% | 27.26% | 7.65% | 23,58,693 |

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 |
|------|----------------|---|--------|--|--------|--|
| | | 2023 | 2022 | 2023 | 2022 | |
| 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 |

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 |
|------|---------------------|---|--------|--|--------|--|
| | | 2023 | 2022 | 2023 | 2022 | |
| 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 |

| | | | | |
|-------------------------------|---------------|---------------|---------------|---------------|
| OVERALL INDUSTRY RATIO | 80.11% | 81.60% | 35.47% | 37.30% |
|-------------------------------|---------------|---------------|---------------|---------------|

*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

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 | 2023 | 2022 | |
| 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 | 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 |

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 |
|------|-----------------|---|--------|--|--------|--|
| | | 2023 | 2022 | 2023 | 2022 | |
| 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 |

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 |
|------|----------------|---|--------|--|--------|--|
| | | 2023 | 2022 | 2023 | 2022 | |
| 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 |

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 |
|------|---------------------|---|--------|--|--------|--|
| | | 2023 | 2022 | 2023 | 2022 | |
| 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 |

| | | | | |
|-------------------------------|--------------|--------------|--------------|---------------|
| OVERALL INDUSTRY RATIO | 5.66% | 5.44% | 8.86% | 24.78% |
|-------------------------------|--------------|--------------|--------------|---------------|

*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

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

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 | 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 Sampo | 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 |

OVERALL INDUSTRY RATIO

2.02%

3.94%

* 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 | New India | 6.70% | 6.73% | 40.54% | 0 | 1,06,54,467 |
| 2 | United India | 9.67% | 9.76% | 45.18% | 0 | 67,00,520 |
| 3 | National Insurance | 11.67% | 13.83% | 48.95% | 0 | 35,10,656 |
| 4 | Oriental Insurance | 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 | 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 | 9.35% | 10.86% | 0 | 42.73% | 28,49,231 |
| 9 | Chola MS | 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 | Zuno | 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 | Raheja QBE | 4.67% | 4.93% | 49.22% | 59.11% | 65,704 |
| 6 | Navi | 5.70% | 8.64% | 52.89% | 56.12% | 17,741 |
| 7 | Liberty | 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 | 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 |

| | | | | |
|-------------------------------|--------------|--------------|---------------|---------------|
| OVERALL INDUSTRY RATIO | 8.58% | 8.66% | 40.53% | 40.42% |
|-------------------------------|--------------|--------------|---------------|---------------|

*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 PENDENCY RATIO

CLAIMS PENDENCY 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

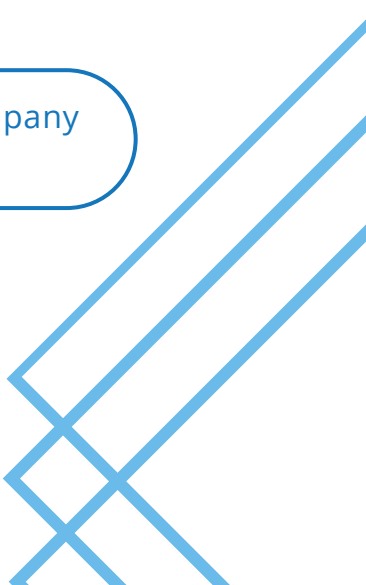
Claims Pendency Ratio on Amount of Claims: The amount of claims that were pending for more than 1 year in the last quarter of the financial year ended March 31, 2022 out of the total amount of claims available for processing, i. e., the total amount of claims outstanding at the beginning of the quarter 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 | 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 | 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 | Chola MS | 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 | Zuno | 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 Sampo | 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 | 2.21% | 1.72% | 30.92% | 25.45% | 17,741.00 |
| | Liberty | 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 | 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 |

| | | | | |
|-------------------------------|--------------|--------------|---------------|---------------|
| OVERALL INDUSTRY RATIO | 2.03% | 2.37% | 23.72% | 24.57% |
|-------------------------------|--------------|--------------|---------------|---------------|

*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 | 70.96% |
| 4 | ICICI Lombard | 64.79% |
| 5 | Chola MS | 61.81% |
| 6 | Tata AIG | 57.95% |
| 7 | Future Generali | 54.66% |
| 8 | Go Digit | 53.40% |
| 9 | SBI | 42.26% |
| 10 | HDFC ERGO | 26.33% |

| SMALL PRIVATE SECTOR GENERAL INSURERS | | |
|---------------------------------------|-----------------|-----------------------------------|
| RANK | INSURER | GRIEVANCE RESOLUTION RATIO (2023) |
| 1 | Zurich Kotak | 80.00% |
| 2 | Zuno | 72.87% |
| 3 | Acko | 70.83% |
| 4 | Magma HDI | 63.61% |
| 5 | Royal Sundaram | 60.91% |
| 6 | Liberty | 50.97% |
| 7 | Shriram | 41.32% |
| 8 | Navi | 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 | 44.06% | 37.59% | 8,003 |
| 9 | Bajaj Allianz | 43.92% | 23.27% | 10,264 |
| 10 | Reliance | 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 | 64.67% | 20.10% | 317 |
| 4 | Universal Sompo | 57.18% | 9.51% | 1,574 |
| 5 | Liberty | 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 | 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 | 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 | 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 Sampo | 37.93% | 2.13% | 1,574 |
| 5 | Royal Sundaram | 32.88% | 4.95% | 4,173 |
| 6 | Navi | 26.76% | 48.75% | 71 |
| 7 | Liberty | 26.32% | 10.66% | 152 |
| 8 | Shriram | 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 | 19.59% | 14.85% | 5,226 |
| 6 | Bajaj Allianz | 23.31% | 5.29% | 10,264 |
| 7 | SBI | 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 | 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 | 23.68% | 2.61% | 152 |
| 8 | Navi | 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 | 13.22% | 13.74% | 5,226 |
| 6 | SBI | 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 | 0.00% | 0.00% | 317 |
| | Universal Sompo | 0.00% | 0.00% | 1574 |
| | Liberty | 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 | 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 | 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 | 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 | 20.39% | 70.02% | 152 |
| 5 | Universal Sompo | 23.95% | 84.01% | 1,574 |
| 6 | Shriram | 27.76% | 44.32% | 317 |
| 7 | Royal Sundaram | 34.87% | 68.94% | 4,173 |
| 8 | Navi | 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 | 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 | 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 | 2.63% | 43.64% | 152 |
| 5 | Universal Sompo | 9.91% | 73.29% | 1,574 |
| 6 | Shriram | 13.56% | 34.57% | 317 |
| 7 | Royal Sundaram | 15.34% | 30.43% | 4,173 |
| 8 | Navi | 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 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 | 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 | 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 | Zurich Kotak | 91.66% | 97.87% | 947 |
| 2 | Magma HDI | 91.32% | 50.90% | 6483 |
| 3 | Universal Sompo | 87.94% | 59.72% | 5979 |
| 4 | Liberty | 84.52% | 64.58% | 4775 |
| 5 | Raheja QBE | 82.76% | 75.00% | 29 |
| 6 | Go Digit | 76.71% | 79.22% | 1400 |
| 7 | Shriram | 62.71% | 19.48% | 59 |
| 8 | Zuno | 44.44% | 71.03% | 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 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 RATIO ON NO. OF CLAIMS | CLAIMS PAID RATIO ON AMOUNT OF CLAIMS | NO. OF CLAIMS AVAILABLE FOR PROCESSING |
| 1 | SBI | 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 | 66.36% | 19.82% | 25,393 |
| 9 | Tata AIG | 65.82% | 14.56% | 58,179 |
| 10 | Bajaj Allianz | 63.85% | 26.12% | 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 | 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 | 20.34% | 14.29% | 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 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 | 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 | 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 | 11.16% | 6.96% | 4775 |
| 7 | Shriram | 25.42% | 0.00% | 59 |
| 8 | Zuno | 48.89% | 12.46% | 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 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 | 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 | 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 | 0.00% | 0.00% | 59 |
| | Universal Sampo | 0.00% | 0.00% | 5,979 |
| | Liberty | 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 | 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 | 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 | 4.31% | 28.43% | 4,775 |
| 4 | Universal Sampo | 5.94% | 33.17% | 5,979 |
| 5 | Zuno | 6.67% | 16.51% | 45 |
| 6 | Shriram | 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 | 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 | 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 Sampo | 0.52% | 10.80% | 5,979 |
| 5 | Magma HDI | 0.60% | 4.66% | 6,483 |
| 6 | Liberty | 1.57% | 10.45% | 4,775 |
| 7 | Shriram | 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 | 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 | 3.23% | 0.22% | 31 |
| 4 | ICICI Lombard | 1.74% | 0.79% | 230 |
| 5 | Chola MS | 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 | 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 | 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 | 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 | 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 | 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 | 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 Sompo | 90.72% | 90.09% | 4,39,832 |
| 6 | Liberty | 90.10% | 79.68% | 1,47,293 |
| 7 | Shriram | 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 | 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 | 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 |

| 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 | Raheja QBE | 90.78% | 76.73% | 60,998 |
| 2 | Zurich Kotak | 90.38% | 68.53% | 88,889 |
| 3 | Acko | 89.57% | 78.46% | 1,29,351 |
| 4 | Liberty | 88.96% | 71.59% | 1,47,293 |
| 5 | Universal Sampo | 88.90% | 79.24% | 4,39,832 |
| 6 | Future Generali | 85.71% | 71.90% | 2,17,131 |
| 7 | Magma HDI | 84.39% | 60.35% | 1,84,078 |
| 8 | Zuno | 83.91% | 77.59% | 42,323 |
| 9 | Shriram | 77.20% | 29.46% | 1,40,921 |
| 10 | Navi | 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 | 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 | 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 Sompo | 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 | 6.30% | 0.00% | 1,40,921 |
| 6 | Zurich Kotak | 6.79% | 10.95% | 88,889 |
| 7 | Liberty | 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 | 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 | 5.66% | 2.65% | 3,44,272 |
| 6 | HDFC ERGO | 5.82% | 8.30% | 5,89,972 |
| 7 | Reliance | 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 | 0.00% | 0.00% | 1,40,921 |
| | Universal Sompo | 0.00% | 0.00% | 4,39,832 |
| | Liberty | 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 | 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 | 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 | 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 |

| 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 | Zurich Kotak | 1.51% | 58.22% | 88,889 |
| 2 | Raheja QBE | 1.97% | 8.89% | 60,998 |
| 3 | Zuno | 2.75% | 11.52% | 42,323 |
| 4 | Navi | 2.87% | 9.91% | 4,143 |
| 5 | Liberty | 2.93% | 13.81% | 1,47,293 |
| 6 | Magma HDI | 2.95% | 14.49% | 1,84,078 |
| 7 | Acko | 3.83% | 9.02% | 1,29,351 |
| 8 | Future Generali | 4.62% | 12.20% | 2,17,131 |
| 9 | Universal Sompo | 4.85% | 11.42% | 4,39,832 |
| 10 | Shriram | 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 | 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 | 0.45% | 0.92% | 3,81,733 |

| 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% | 0.04% | 4,23,23 |
| 2 | Acko | 0.02% | 0.40% | 1,29,351 |
| 3 | Raheja QBE | 0.05% | 0.43% | 60,998 |
| 4 | Zurich Kotak | 0.07% | 1.77% | 88,889 |
| 5 | Universal Sampo | 0.21% | 3.84% | 4,39,832 |
| | Liberty | 0.21% | 2.22% | 1,47,293 |
| 6 | Navi | 0.22% | 1.13% | 4,143 |
| | Future Generali | 0.22% | 2.07% | 2,17,131 |
| 7 | Magma HDI | 0.25% | 2.68% | 1,84,078 |
| 8 | Shriram | 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 | 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 | Chola MS | 20.94% | 24.49% | 54,139 |
| 8 | Reliance | 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 | Acko | 36.77% | 29.16% | 2,665 |
| 2 | Future Generali | 33.34% | 25.63% | 1,46,98 |
| 3 | Shriram | 26.80% | 25.25% | 5,58,73 |
| 4 | Magma HDI | 25.36% | 30.26% | 22,406 |
| 5 | Universal Sampo | 25.30% | 21.46% | 24,188 |
| 6 | Zurich Kotak | 22.64% | 16.17% | 2,164 |
| 7 | Liberty | 21.67% | 20.33% | 12,761 |
| 8 | Raheja QBE | 19.53% | 23.44% | 1,326 |
| 9 | Zuno | 17.33% | 13.86% | 727 |
| 10 | Navi | 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 | 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 | 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 | Acko | 9.49% | 6.11% | 2,665 |
| 2 | Navi | 8.64% | 5.36% | 787 |
| 3 | Universal Sompo | 7.74% | 4.05% | 24,188 |
| 4 | Future Generali | 4.27% | 3.26% | 14,698 |
| 5 | Zuno | 3.71% | 2.27% | 727 |
| 6 | Magma HDI | 3.44% | 2.53% | 22,406 |
| 7 | Zurich Kotak | 1.62% | 2.36% | 2,164 |
| 8 | Liberty | 1.43% | 1.28% | 12,761 |
| 9 | Shriram | 0.85% | 0.55% | 55,873 |
| 10 | Raheja QBE | 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 | 6.43% | 6.25% | 23,984 |
| 7 | ICICI Lombard | 7.19% | 15.75% | 93,647 |
| 8 | Reliance | 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 | 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 | 5.29% | 5.14% | 12,761 |
| 8 | Raheja QBE | 5.73% | 2.00% | 1,326 |
| 9 | Navi | 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 | Chola MS | 3.82% | 3.28% | 54,139 |
| 6 | ICICI Lombard | 5.66% | 13.89% | 93,647 |
| 7 | SBI | 6.43% | 6.25% | 23,984 |
| 8 | Reliance | 6.98% | 6.29% | 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 CLOSED RATIO ON NO. OF CLAIMS | CLAIMS CLOSED RATIO ON AMOUNT OF CLAIMS | NO. OF CLAIMS AVAILABLE FOR PROCESSING |
| 1 | Shriram | 0.00% | 0.00% | 55,873 |
| | Universal Sampo | 0.00% | 0.00% | 2,41,88 |
| | Liberty | 0.00% | 0.00% | 12,761 |
| | Future Generali | 0.00% | 0.00% | 14,698 |
| 2 | Zurich Kotak | 0.32% | 0.25% | 2,164 |
| 3 | Zuno | 2.61% | 0.00% | 727 |
| 4 | Acko | 3.04% | 3.21% | 2,665 |
| 5 | Raheja QBE | 5.73% | 2.00% | 1,326 |
| 6 | Navi | 5.84% | 4.41% | 787 |
| 7 | 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 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 | 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 | 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 | Acko | 60.08% | 77.79% | 2,665 |
| 2 | Future Generali | 63.10% | 74.65% | 14,698 |
| 3 | Magma HDI | 66.25% | 84.46% | 22,406 |
| 4 | Universal Sompo | 72.02% | 62.73% | 2,41,88 |
| 5 | Shriram | 72.97% | 89.43% | 55,873 |
| 6 | Liberty | 73.04% | 74.52% | 12,761 |
| 7 | Zurich Kotak | 73.61% | 10.34% | 2,164 |
| 8 | Raheja QBE | 74.74% | 90.81% | 1,326 |
| 9 | Zuno | 79.78% | 86.14% | 727 |
| 10 | Navi | 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 | 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 | 55.31% | 61.07% | 74,799 |

| 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 | Acko | 12.65% | 22.00% | 2,665 |
| 2 | Magma HDI | 31.23% | 47.17% | 22,406 |
| 3 | Future Generali | 33.40% | 43.38% | 1,46,98 |
| 4 | Zuno | 36.59% | 50.54% | 727 |
| 5 | Zurich Kotak | 40.90% | 51.17% | 2,164 |
| 6 | Raheja QBE | 41.63% | 61.88% | 1,326 |
| 7 | Liberty | 43.12% | 45.70% | 12,761 |
| 8 | Navi | 46.00% | 52.09% | 787 |
| 9 | Universal Sompo | 46.28% | 39.82% | 24,188 |
| 10 | Shriram General | 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 | 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 | 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 | 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 | Zuno | 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 | 67.89% | 61.69% | 7,159 |
| 10 | Shriram | 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 | 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 | 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 | 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 | 43.90% | 38.39% | 7,159 |
| 10 | Shriram | 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 | 8.85% | 3.35% | 5,98,707 |
| 5 | Reliance | 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 | Chola MS | 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 | 8.92% | 12.10% | 69,493 |
| 2 | Acko | 10.39% | 7.94% | 1,26,333 |
| 3 | Magma HDI | 10.67% | 12.22% | 25,544 |
| 4 | Zurich Kotak | 11.40% | 13.52% | 68,950 |
| 5 | Royal Sundaram | 12.12% | 9.01% | 68,693 |
| 6 | Zuno | 16.02% | 33.62% | 19,743 |
| 7 | Universal Sampo | 20.05% | 41.04% | 68,736 |
| 8 | Raheja QBE | 22.17% | 27.22% | 2,233 |
| 9 | Navi | 29.14% | 33.67% | 7,159 |
| 10 | Shriram | 83.33% | 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 | 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 | 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 | 0.00% | 0.00% | 12 |
| | Universal Sompo | 0.00% | 0.00% | 68736 |
| | Liberty | 0.00% | 0.00% | 69493 |
| | Zuno | 0.00% | 0.00% | 19743 |
| 2 | Navi | 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 | 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 | Chola MS | 15.18% | 8.33% | 1,31,546 |
| 10 | Reliance | 32.70% | 20.24% | 4,78,120 |

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 | 2.98% | 4.62% | 7159 |
| 2 | Universal Sompo | 3.94% | 3.71% | 68,736 |
| 3 | Acko | 4.03% | 5.12% | 1,26,333 |
| 4 | Liberty | 4.15% | 8.76% | 69,493 |
| 5 | Zuno | 5.77% | 4.04% | 19,743 |
| 6 | Zurich Kotak | 5.99% | 5.70% | 68,950 |
| 7 | Royal Sundaram | 6.12% | 7.81% | 68,693 |
| 8 | Raheja QBE | 6.99% | 9.62% | 2,233 |
| 9 | Shriram | 8.33% | 0.00% | 12 |
| 10 | Magma HDI | 10.03% | 11.32% | 25,544 |

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 | 1.52% | 5.78% | 860863 |
| 2 | Manipal Cigna | 1.99% | 3.22% | 413835 |
| 3 | Max Bupa | 2.29% | 3.06% | 451369 |
| 4 | Religare Health | 2.56% | 5.15% | 798382 |
| 5 | Star Health | 6.44% | 3.58% | 1955549 |

*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 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 | 0.22% | 0.79% | 5,98,707 |
| 7 | Tata AIG | 0.23% | 1.69% | 2,46,126 |
| 8 | Reliance | 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 | Zuno | 0.00% | 0.00% | 19,743 |
| | Shriram | 0.00% | 0.00% | 12 |
| 2 | Acko | 0.01% | 0.02% | 1,26,333 |
| | Magma HDI | 0.01% | 0.03% | 25,544 |
| 3 | Liberty | 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 | 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 | 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 | 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 | 99.46% | 49.18% | 5,581 |
| 2 | Zuno | 98.40% | 76.75% | 43,165 |
| 3 | Liberty | 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 | 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 | 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 | 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 | 88.18% | 31.23% | 43,340 |
| 3 | Acko | 87.92% | 74.55% | 91,101 |
| 4 | Navi | 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 | 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 | 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 | 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 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 | 0.38% | 30.24% | 5,581 |
| 2 | Zuno | 1.01% | 12.68% | 43,165 |
| 3 | Liberty | 7.39% | 7.54% | 43,340 |
| 4 | Shriram | 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 | 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 | 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 | 0.00% | 0.00% | 43,340 |
| | Shriram | 0.00% | 0.00% | 2,529 |
| 2 | Zuno | 0.01% | 0.00% | 43,165 |
| 3 | Navi | 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 | 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 | 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 | 0.16% | 20.58% | 5,581 |
| 2 | Zuno | 0.21% | 10.42% | 43,165 |
| 3 | Acko | 2.82% | 4.05% | 91,101 |
| 4 | Liberty | 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 | 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 Sampo | 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 | 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 | 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 | 0.04% | 3.10% | 5,581 |
| 4 | Zurich Kotak | 0.44% | 4.65% | 1,585 |
| 5 | Liberty | 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 | 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 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 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 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 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 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 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% |

- 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 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 RESTERED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 23

| INSURANCE COMPANIES | TOTAL NO. OF CLAIM COMPLAINTS PER 10000 CLAIMS RESTERED (CURRENT YEAR) |
|------------------------------------|--|
| Ageas Federal Life insurance | 529 |
| Edelweiss 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 | 61 |
| India First Life Insurance | 48 |
| Canara HSBC Life Insurance | 27 |
| Star Union Dai-ichi Life Insurance | 16 |
| ICICI Prudential Life Insurance | 16 |
| Shiram Life Insurance Insurance | 12 |
| Max Life Insurance | 10 |
| Kotak Mahindra Life Insurance | 8 |
| SBI Life Insurance | 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

| | |
|--|--|
| <ul style="list-style-type: none"> • 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) | <ul style="list-style-type: none"> • 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. Raheja QBE 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 Sompo | Universal Sompo 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 | 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 | Reliance General Insurance Co. Ltd. |
| 11 | Magma HDI | Magma HDI General Insurance Co. Ltd. |
| 12 | Liberty | Liberty General Insurance Co. Ltd. |
| 13 | Shriram | 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 | Navi General Insurance 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 | Star 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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