



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड  
The New India Assurance Co. Ltd  
India's Largest General Insurance Company

[www.newindia.co.in](http://www.newindia.co.in)

## New India Assurance doubles PAT to Rs 205 Cr with improved performance !!!

New India Assurance Co Ltd, the largest non life- insurer in the country, more than doubled its half yearly PAT for the current fiscal, when compared to the previous half ending at 30th September 2011. The Company touched a PAT of Rs 205.09 Cr for the half year ended 30th September 2012 and the PAT for the corresponding period in 2011-12 was only Rs 95.04 Cr, a growth rate of 216 % ! The improved results were brought about by improved efficiencies in almost all spheres of its operations.

For the first half , 12-13, Company's Indian operations grew at 15 % to almost Rs 5000 Cr and the foreign operations saw a high growth of 34.14 %. The global premium clocked a growth rate of 17.48 %, touching 5,838.60, the highest in India. In first half of 12-13 , The Company could bring its Management expenses from 27.87 % in 11 -12 to 23.86 % and the commission expenses from 8.91 % to 8.62 % of the Net Earned premium. The Company also took an impact of the weakening of Indian rupee compared to April 2012.

New India assurance which brought about a substantial reduction in its combined ratio in 11-12, from 140 % in 10-11 to 129 % in 11-12, continued its impressive performance on this front by reducing the combined ratio to 124.91 % as on 30th September 2012.

Through focused operations , the largest health insurer saw its claims ratios in health coming down from 104.62 % to 88.29 % in the current fiscal , first half. The ratios in marine, liability and miscellaneous recorded reducing trends , but the Motor & Fire claims were on the upward trend.

The investment income saw a hike of almost Rs 100 Cr to reach Rs 1342. 06 Cr as compared to Rs 1258.46 Cr in the previous year first half. The net worth grew from Rs 7004 Cr to 7280 Cr and the investment grew by 20 % to touch 35,000 Cr in market value. Company continued its reign as market leaders in financial strength as well.



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New India assurance, which crossed Rs 10 billion mark in global premium in year 11-12, has been maintaining its market leadership , uninterrupted for almost 40 years, despite opening up of the industry and about 29 players in the fray. The Company is the market leader in total Indian premium, net worth, reserves & assets Company has operations in 22 countries through Branches , agencies & 3 subsidiaries . In the year 2011-12, the company saw its global rating going up to A- ( Excellent ) stable from negative outlook. It is the only internationally rated direct general insurer in the country.

15 % of the company's business comes from its foreign operations. Company is exploring opportunities in Qatar & Canada .

New India Assurance has drawn up key business strategies to record improved profits , at the same time continuing with an healthy growth rate and maintaining its market leadership. It opened 261 Micro offices as on today taking its tally of offices to 1468 . The Company plans to open 200 Micro offices in the current fiscal and would add to existing Regional Offices.

Its Agency Performance Enhancement programme saw a growth of 21 % . Recruitment & deployment of more agents are underway. The company has Bancassurance agreements with Corporation Bank. Union bank of India and Catholic Syrian bank. Its OEM levels tie ups with large automobile manufacturers such as Maruti, TATAMotors , Hyundai and Ford motors helped in driving the motor premium growth .

Company continued to improve its TAT on non suit claims with network of 33 Claims hubs. It also has created 47 TP hubs for better efficiencies in handling Motor TP claims through MACT courts , Lok Adalats , conciliatory forums and common settlement mechanisms.

Company has already filed for a revised products for its flagship health insurance product and more are in the pipe line. To provide cost efficient insurance coverage to the rural & semi urban populations , the Company have some products in the drawing board.

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