

## New India Assurance's Half Yearly Profit surges to Rs. 644 crores

New India Assurance, the Largest General Insurer in India with large international operations posted a Profit After Tax of Rs. 644 crores for the first half of the current year as against Rs. 205 crores for the same period last year. The global premium of the Company rose to Rs. 6,906 crores with a growth of 12.5%. The Incurred Claims Ratio dropped to 85% as against 93% for the same period last year. The Management Expenses Ratio dropped to 22.5% as against 23.36% for the same period last year. The Investment Income rose Rs. 1,577 crores as against Rs. 1342 crores for the same period last year. The Net Worth of the Company increased to Rs. 8,420 crores from Rs. 7,737 crores by 9%.

The international operations in 22 countries also did well recording a profit of Rs. 132 crores during the period.

The Company received the Award for the Best General Insurer from MACCIA and IBN Lokmat. The Company also received the prestigious Golden Peacock Award for Excellence in Corporate Governance from Institute of Directors London. The Company's Oman operations were adjudged the best insurer by World Finance Insurance Awards.

The Company's tie up with Institute of Chartered Accountants and Institute of Company Secretaries for providing Online Policy Facility for their members is working very well. The Company also entered into arrangement with Common Service Centres Kerala under the aegis of Akshaya, the IT mission of Kerala for providing insurance to people of the State.

The Company in its pursuit of financial inclusion has so far opened 650 Micro Offices. The Company plans to open 350 more Micro Offices in the next few months to take the number to 1000. The Company is also focusing on settlement of TP claims through conciliation and Lok Adalats.

The Company is focused on improving customer service. The Claims Hubs have succeeded in bringing down the turnaround time for settlement of claims by better focus and simplification of procedures.

The Company has launched a major recruitment drive of Agents and plans to recruit 20,000 agents during the current year.

New India is well on its course to complete its target of Rs. 15,000 crores global premium income with a strong focus on retail, SME and personal lines of business.



**दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड**  
**भारत की प्रमुख साधारण बीमा कंपनी**  
**The New India Assurance Co. Ltd**  
**India's Premier General Insurance Company**