

Date: July 30, 2024

Place: Chennai

Ref: SHAI/B & S/SE/78/2024-25

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400051,
Maharashtra, India.
Scrip Code: 543412

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex,
Mumbai – 400001,
Maharashtra, India.
Symbol: STARHEALTH

Dear Sir/ Madam,

Sub: Earnings Call Presentation- Q1 - FY2025

Further to our letter SHAI/B & S/SE/74/2024-25 dated July 25, 2024 regarding intimation of Q1 - FY2025 Earnings Call, please find enclosed the presentation on performance of the Company to be made to the Investors and Analysts on Wednesday, July 31, 2024 at 8.30 A.M. IST for the quarter ended June 30, 2024.

The above information is also being hosted on the Company's website at www.starhealth.in.

This is for your kind information.

For Star Health and Allied Insurance Company Limited,

Jayashree Sethuraman
Company Secretary & Compliance Officer

Encl.: As above



Investor Presentation Q1FY25

July 2024

Key Pillars of our Strategy

1	Leadership in Retail Health	31% Retail Health Insurance Market Share	55% Retail Health Market Share among SAHIs
2	Well Spread Distribution Network	718k Agents; 887 Branches	41% Fresh Business from Non-agency
3	Investment in Technology	72% Digital Issuance	INR 2.5bn GWP - Digital Channels
4	Diversified and Specialized Product Suite	15.1% Contribution to Retail Health GWP	
5	Focus on Risk Management	Predictive Loss Ratio Model	81% of Retail Health – 5 Lakhs+ Sum Insured
6	Superior Operating Performance	2.29x Solvency Ratio (premium based)	16.5% Opex / GWP ratio

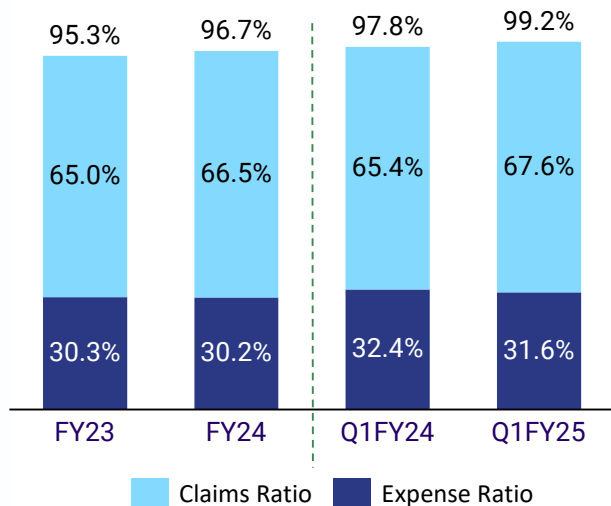
Key Performance Indicators (1/2)

Particulars	Fiscal Year Ended March 31,		Three Months Ended June 30,	
	2023	2024	2023	2024
(INR millions, unless otherwise stated)				
GWP	1,29,525	1,52,545	29,486	34,759
Period-on-period growth of GWP	13%	18%	20%	18%
Retail Health Renewal Premium Ratio	95.0%	98.4%	97.3%	92.8%
Number of agents (in '000s)	626	701	642.6	718.1
Number of hospitals in network (in actual number)	14,203	14,295	15,133	14,340
Combined Ratio	95.3%	96.7%	97.8%	99.2%
Underwriting Profit/(Loss)	2,046	903	1,454	1,404
Investment Income	8,346	10,841	2,500	2,953
Investment Yield	6.9%	7.7%	7.4%	7.5%
Profit/(Loss) after tax	6,186	8,450	2,879	3,189
Net worth	54,301	63,392	57,239	66,612
Return on equity*	12.4%	14.4%	5.2%	4.9%

Return on Equity = Profit After Tax/Average Net Worth. Note: Numbers are basis 1/365 URR method. ROE is non-annualised

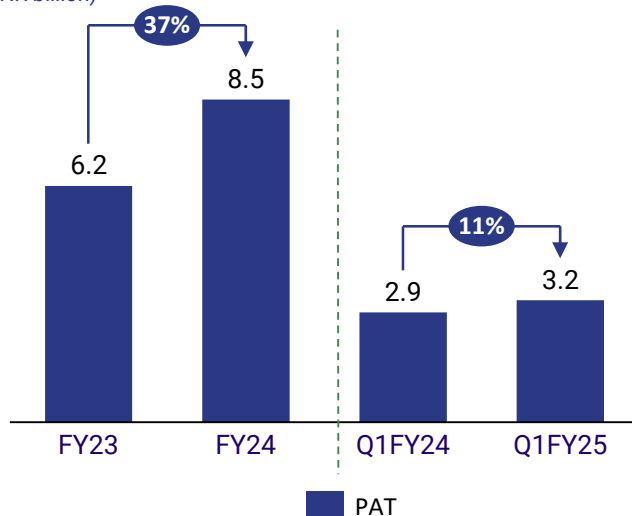
Key Performance Indicators (2/2)

Claims*, Expense and Combined Ratio



Profit After Tax (PAT)

(INR billion)



Note: All numbers are basis 1/365 URR method. * 0.66% of PHC, telemedicine, OPD and wellness initiative included in Q1FY25 Claims ratio

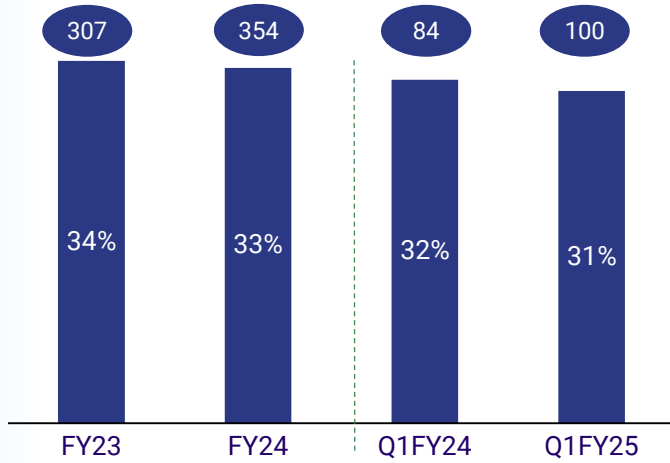
Agenda

Our Strategy

Performance Update

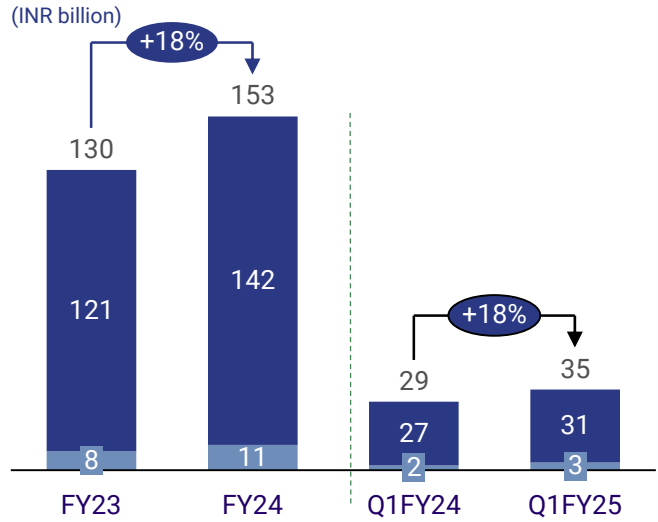
Leadership in Attractive Retail Segment

Retail Health Market Share



Retail Health Industry Size in INR billion

Gross Written Premium

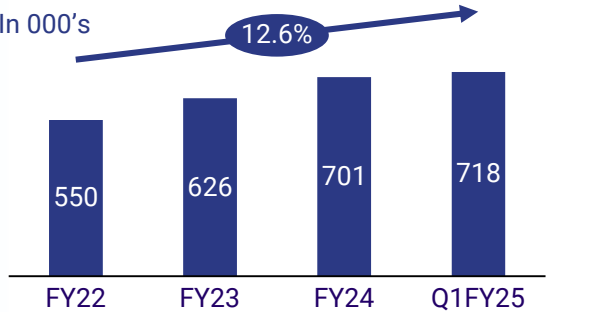


Retail Health, Travel & PA Group health

Largest & Well Spread Distribution Network

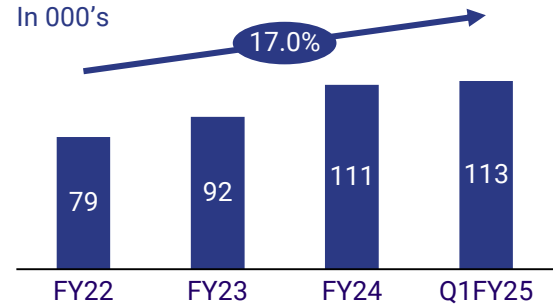
Total Agency Force

In 000's

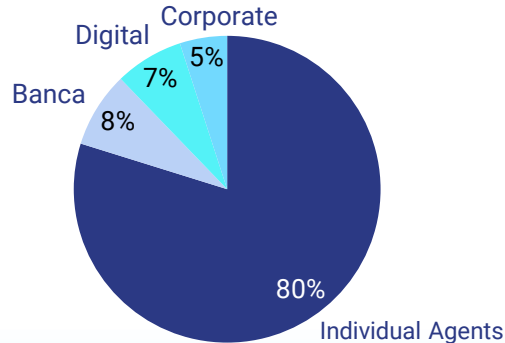


Sponsored Health Agency Force

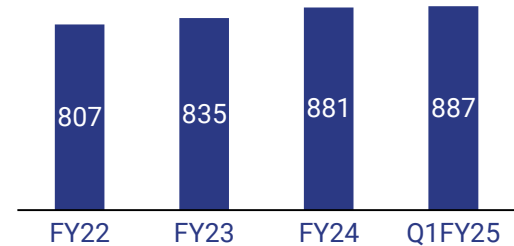
In 000's



Channel wise mix, Q1FY25



Extensive Branch Network



Extensive Footprint in Alternate Distribution Channels

Partner Integration

25%

Fresh Banca Growth

61

Banca + NBFC tie-ups



Continued Focus on Digital Growth

25%

Fresh Digital Growth *

72%

Digital premium collection

80%

UPI Collection Growth

6.6m+

Customer App downloads

843k

Monthly Active User

Play store rating
4.4

App store rating
4.6

* Note: Digital includes web-sales, tele-sales, web aggregators and online brokers

Diversified & Specialized Product Suite



Star Cancer Care Policy



Star Senior Citizens Red Carpet Health Insurance Policy



Star Cardiac Care Policy



Young Star Policy

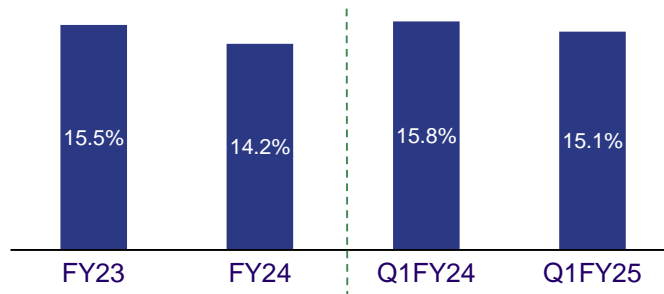


Star Diabetes Safe Policy



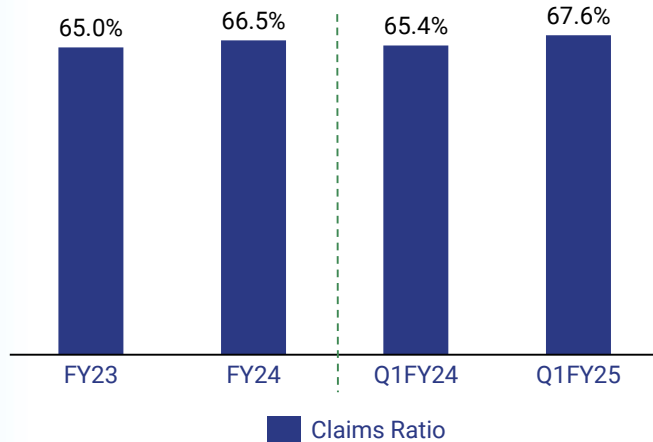
Women Care Policy

Retail Premium Mix for Specialized Products



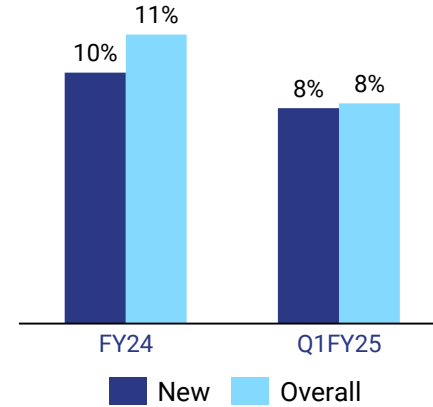
Strong Domain Expertise Driving Superior Claims Ratio

Net Incurred Claims Ratio⁽¹⁾



Increasing Sum Assured

Growth of Average Sum Assured in Retail Health policies



(1) Net incurred claims ratio is defined as net incurred claims divided by net earned premium. All numbers are basis 1/365 URR method. 0.66% of PHC, telemedicine, OPD and wellness initiative included in Q1FY25 Claims ratio

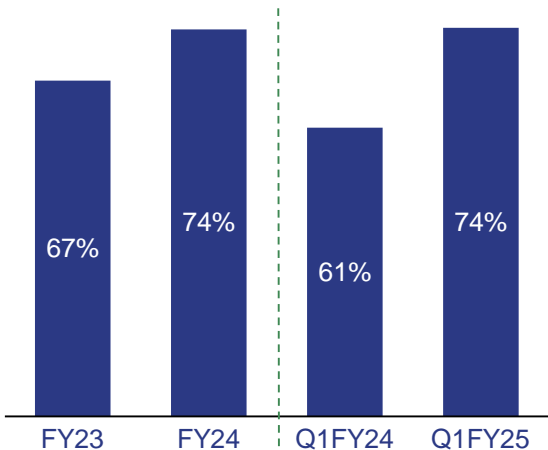
Extensive Claims Processing and Network Negotiation

11.1m
No of Claims Settled since Inception⁽¹⁾

491bn
Amount of Claims settled since Inception⁽¹⁾

ANH⁽²⁾ Share...

Proportion of total cashless claims



92%
Cashless processing < 2 hr

14k+
Network Hospitals

Note: (1) Data as of June 30, 2024 (2) ANH refers to Agreed Network Hospitals with better negotiated package-based pricing. On number of claims count.

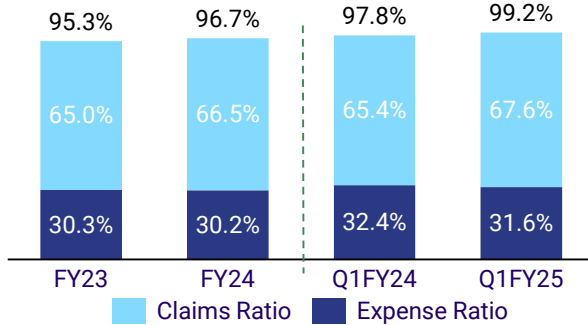
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Our Strategy

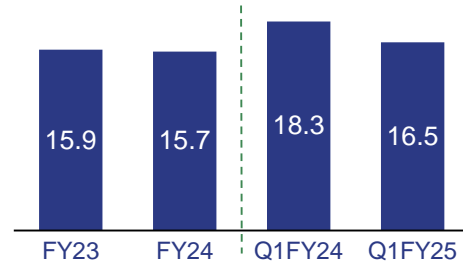
Performance Update

Financial Performance

Combined Ratio

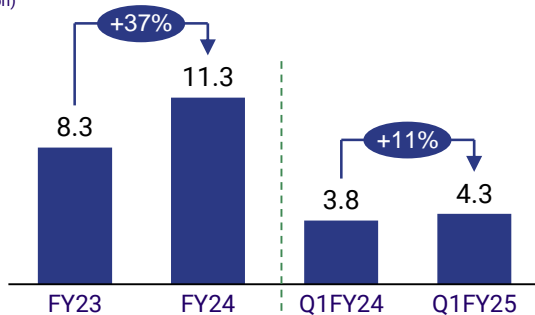


Opex/GWP Ratio



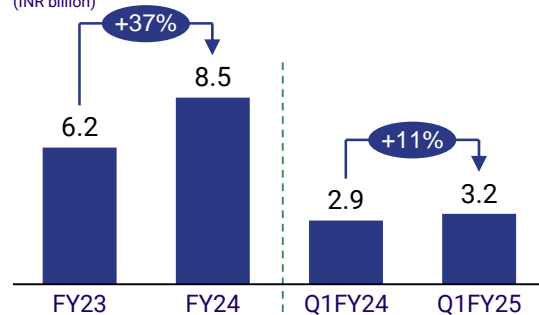
Profit Before Tax (PBT)

(INR billion)



Profit After Tax (PAT)

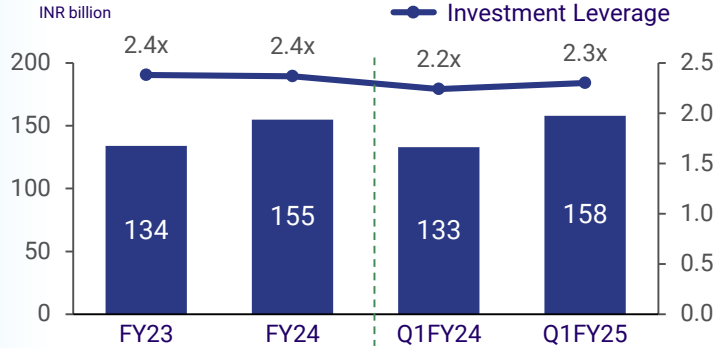
(INR billion)



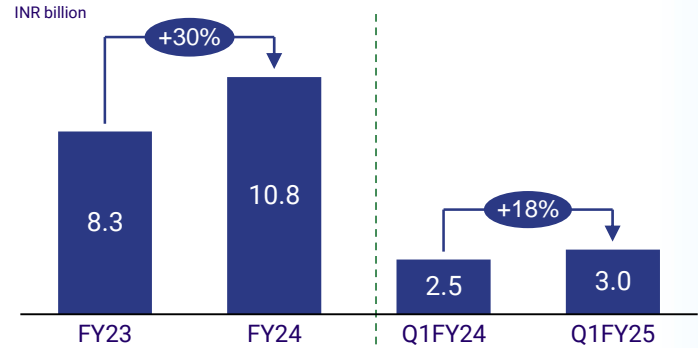
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Robust Investment Performance

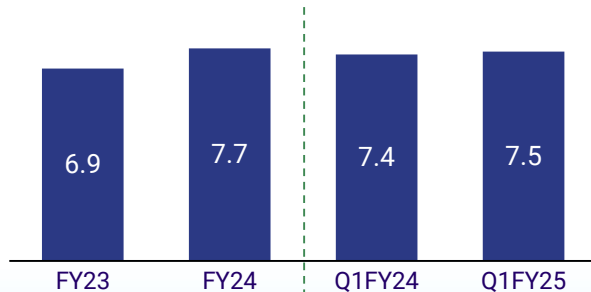
Total Investments Assets



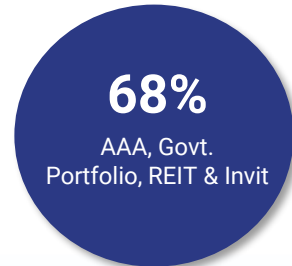
Investment Income



Steady Returns...



...with fixed income portfolio



Long-Term Funds

Government Securities, State Development Loans, Corporate Bonds, Fixed Deposits, REITs, InvITs and ETFs

Short-Term Funds

Bank FDs, Overnight Mutual Funds, CPs, CDs, T-Bills, CMBS, Short Maturity Bonds and Tri-Party REPOs (TREPs)

THANK YOU

Glossary

Particulars	
FY	Financial Year
GWP	Gross Written Premium
GEP	Gross Earned Premium
CAGR	Cumulative Annual Growth Rate
Y-o-Y	Year-on-Year
VQST	Voluntary Quota Share Treaty
URR	Unexpired Risk Reserve
ANH	Agreed Network Hospitals
PA	Personal Accident
SME	Small and Medium Enterprises
TAT	Turn Around Time