

Date: October 29, 2024

Place: Chennai

Ref: SHAI/B & S/SE/137 /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- Q2 & H1 – FY2025

Further to our letter SHAI/B & S/SE/129/2024-25 dated October 14, 2024 regarding intimation of Q2 & H1 – FY2025 Earnings Call, please find enclosed the presentation on performance of the Company to be made to the Investors and Analysts on Wednesday, October 30, 2024 at 8.30 A.M. IST for the quarter and half year ended September 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 H1FY25

Oct 2024

Key Pillars of our Strategy



1	Leadership in Retail Health	32% Retail Health Insurance Market Share	55% Retail Health Market Share among SAHIs
2	Well Spread Distribution Network	742k Agents; 902 Branches	42% Fresh Business from Non-agency
3	Investment in Technology	71% Digital Premium Collection	INR 5.79 bn GWP - Digital Vertical
4	Diversified and Specialized Product Suite	14.6% Contribution to Retail Health GWP	
5	Focus on Risk Management	Predictive Loss Ratio Model	82% of Retail Health – 5 Lakhs+ Sum Insured
6	Superior Operating Performance	2.24x Solvency Ratio (premium based)	15.6% Opex / GWP ratio

Key Performance Indicators (1/2)



Particulars	Fiscal Year Ended March 31		6 Months Ended September 30	
	2023	2024	2023	2024
(INR Crore, unless otherwise stated)				
GWP	12,952	15,254	6,680	7,847**
Period-on-period growth of GWP	13%	18%	18%	17.5%
Retail Health Renewal Premium Ratio	95%	98%	99%	94%
Number of agents (in '000s)	626	701	666	742
Number of hospitals in network (in actual number)	14,203	14,295	14,230	14,434
Combined Ratio	95.3%	96.7%	98.5%	101.1%
Underwriting Profit/(Loss)	205	90	66	-55
Investment Income	835	1,084	505	650
Investment Yield	6.90%	7.70%	7.38%	8.14%
Profit/(Loss) after tax	619	845	413	430
Net worth	5,430	6,339	5,894	6,805
Return on equity*	12.40%	14.40%	7.30%	6.54%

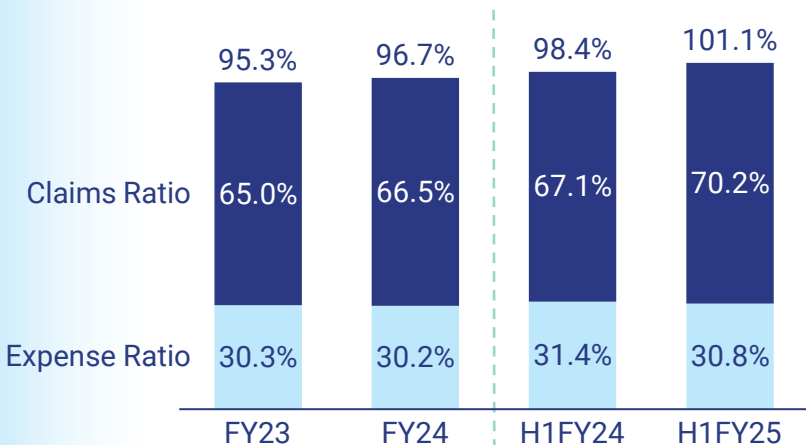
*Return on Equity = Profit After Tax/Average Net Worth. Note: Numbers are basis 1/365 URR method. ROE is non-annualized

** Includes 34 Cr GWP through Reinsurance Inward via Gift City Initiative

Key Performance Indicators (2/2)

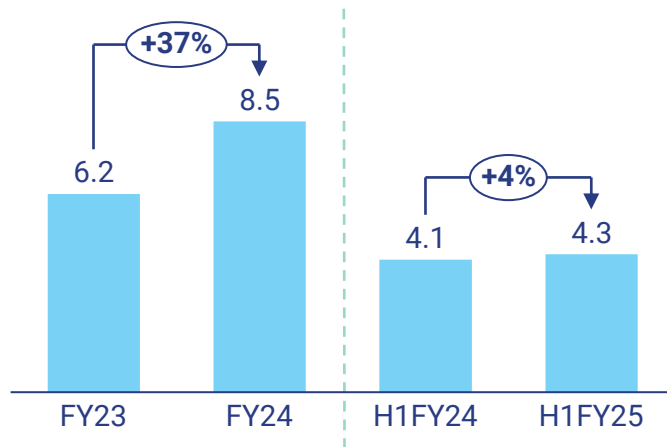


Claims*, Expense and Combined Ratio



Profit After Tax (PAT)

(INR billion)



Note: All numbers are basis 1/365 URR method. * 0.6% of PHC, telemedicine, OPD and wellness initiative included in H1FY25 Claims ratio

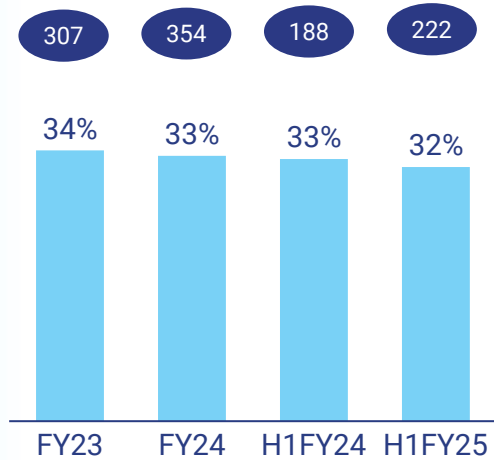
Agenda

Our Strategy

Performance Update

Leadership in Attractive Retail Segment

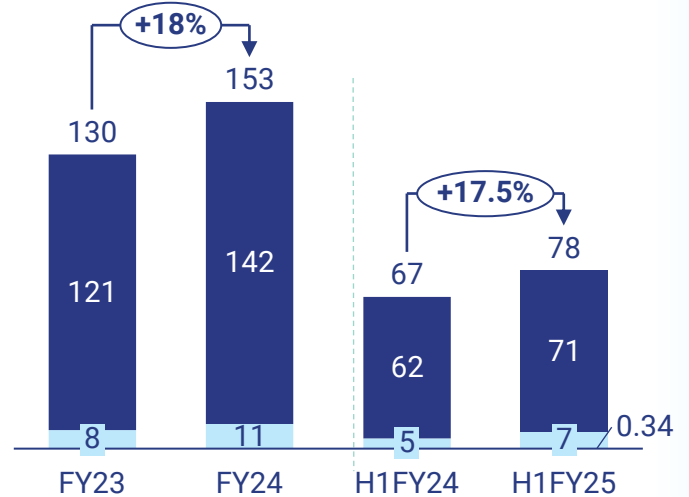
Retail Health Market Share






 Retail Health Industry Size in INR billion

Gross Written Premium

(INR billion)

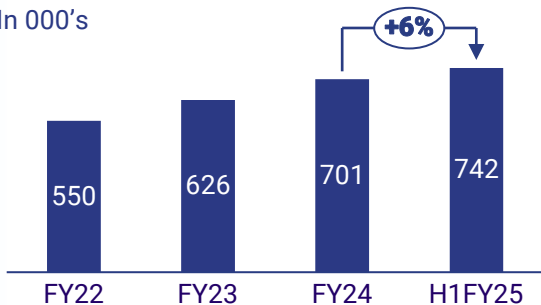


-  Retail Health, Travel & PA
-  Group health
-  RI Inward

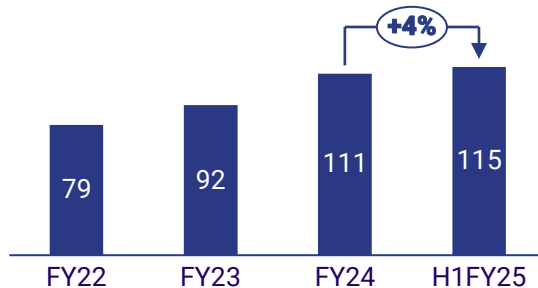
Largest & Well Spread Distribution Network

Total Agency Force

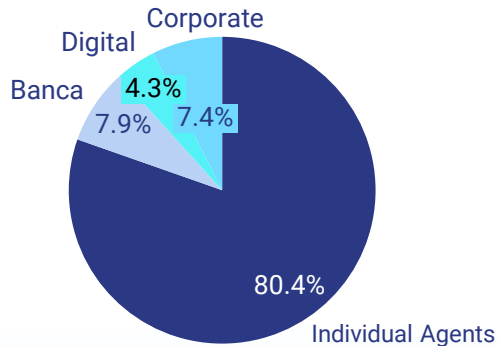
In 000's



Sponsored Health Agency Force

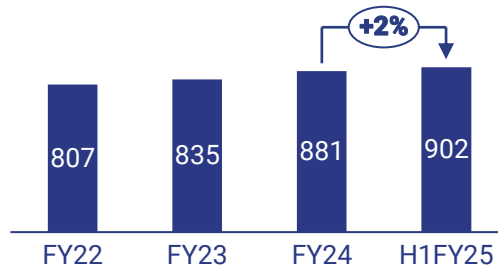


Channel wise mix, H1FY25*



Excl RI Inward

Extensive Branch Network



Extensive Footprint in Alternate Distribution Channels

Partner Integration

25%

Fresh Banca Growth

63

Banca + NBFC tie-ups



Continued Focus on Digital Growth

41%

Fresh Digital
Growth *

71%

Digital premium
collection

81k

Wellness
Enrollments

7.4M+

Customer App
downloads

987k

Monthly Active
User (Sep-24)

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

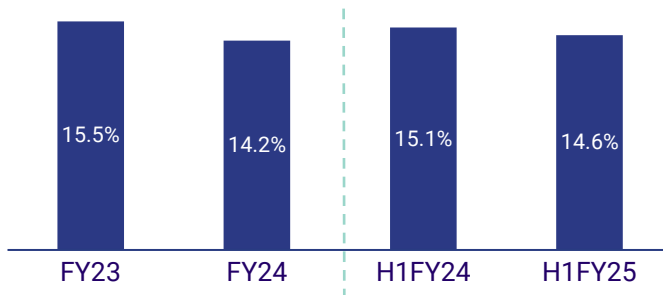


Star Diabetes Safe Policy



Women Care Policy

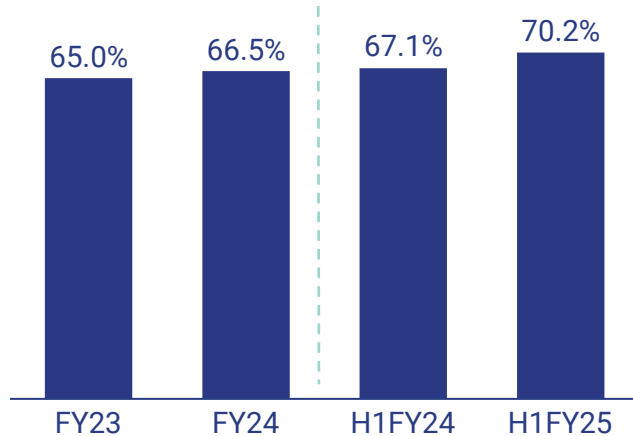
Retail Premium Mix for Specialized Products



Strong Domain Expertise Driving Superior Claims Ratio

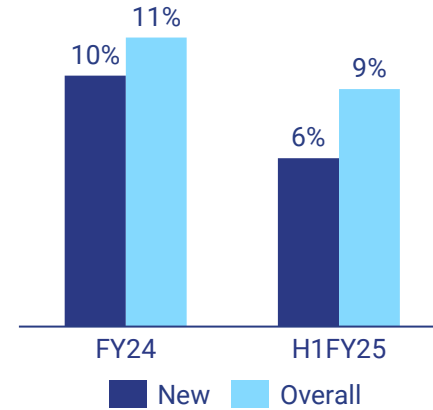


Net Incurred Claims Ratio⁽¹⁾



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. 0.6% of PHC, telemedicine, OPD and wellness initiative included in H1FY25 Claims ratio

Extensive Claims Processing and Network Negotiation

11.6m

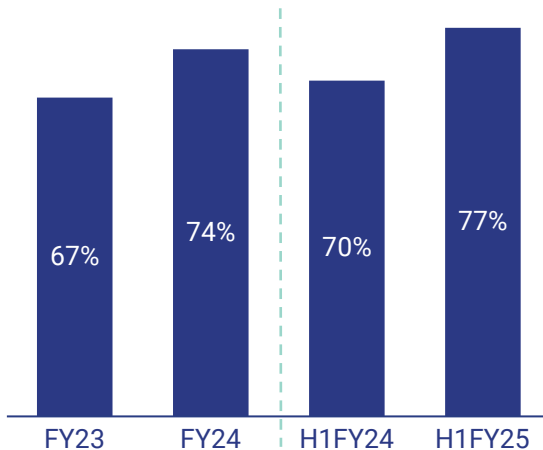
No of Claims Settled since Inception⁽¹⁾

515bn

Amount of Claims settled since Inception⁽¹⁾

ANH⁽²⁾ Share...

Proportion of total cashless claims



87%

Cashless processing < 2 hr

14k+

Network Hospitals

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

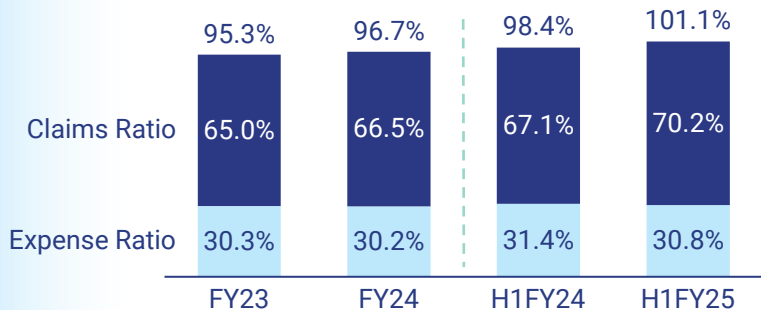
Agenda

Our Strategy

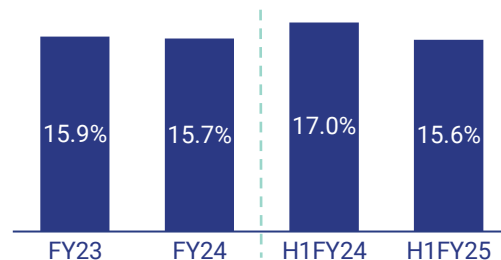
Performance Update

Financial Performance

Combined Ratio

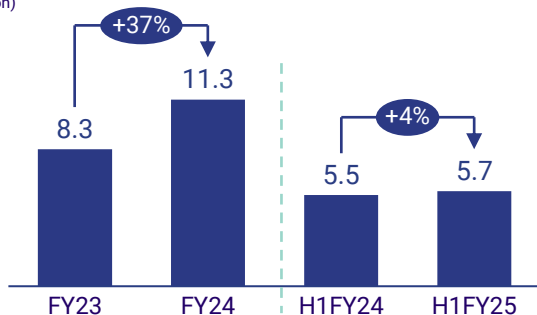


Opex/GWP Ratio



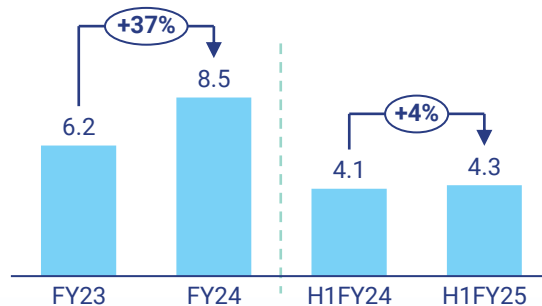
Profit Before Tax (PBT)

(INR billion)



Profit After Tax (PAT)

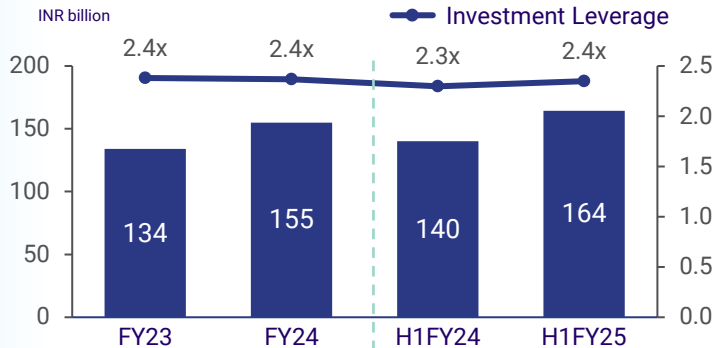
(INR billion)



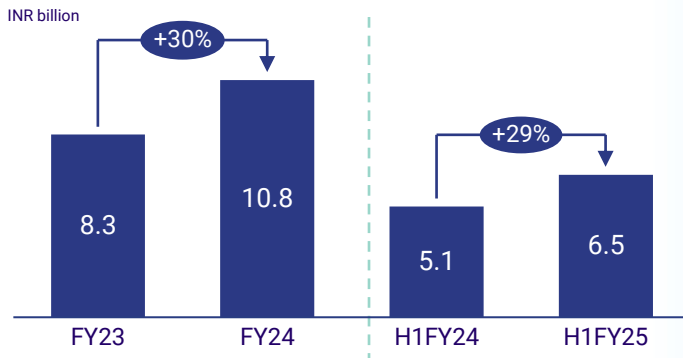
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Robust Investment Performance

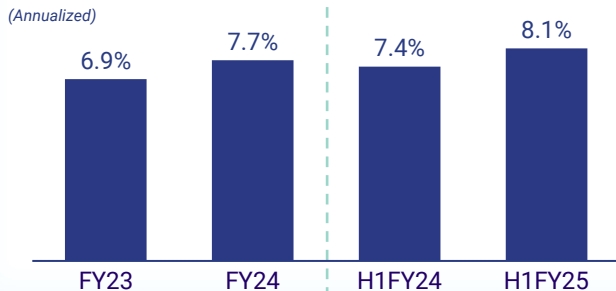
Total Investments Assets



Investment Income



Steady Returns...



...with fixed income portfolio

71.6%
G.Sec SDL,
AAA, TREPs

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
URR	Unexpired Risk Reserve
ANH	Agreed Network Hospitals
PA	Personal Accident
SME	Small and Medium Enterprises
TAT	Turn Around Time