



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड

(भारत सरकार का उपक्रम)

**THE NEW INDIA ASSURANCE COMPANY LTD.**

(Govt. of India Undertaking)

पंजीकृत एवं प्रधान कार्यालय : न्यू इन्डिया एश्योरन्स बिल्डिंग, 87, महात्मा गांधी मार्ग, फोर्ट, मुंबई - 400 001.

Regd. & Head Office : New India Assurance Bldg., 87, M.G. Road, Fort, Mumbai - 400 001.

CIN No. L66000MH1919GOI000526



Phone : 022 2270 8100

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

Ref. No.: NIACL/CMD\_BoardSectt/2023-24

30th May, 2023

To,

The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai 400 001

The Manager  
Listing Department  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> floor, Plot C/1,  
G Block, Bandra-Kurla Complex  
Mumbai 400 051

Scrip Code: (BSE – 540769/NSE – NIACL)

Dear Sir/Madam,

**Sub: Investor Presentation**

Investor Presentation for the quarter and year ended 31st March, 2023, uploaded for your kind information and records.

The above information is being made available on the Company's website [www.newindia.co.in](http://www.newindia.co.in)

**Yours Sincerely,  
For The New India Assurance Company Limited**

**Jayashree Nair  
Company Secretary & Chief Compliance Officer**

75  
आज़ादी का  
अमृत महोत्सव



**NEW INDIA ASSURANCE**  
दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड  
The New India Assurance Co. Ltd



## FINANCIAL RESULTS PRESENTATION

Mumbai, May 2023



Leadership  
& Beyond...

# Company Overview

**Largest general insurance company in India with an established brand, expansive multi-channel distribution network and strong international presence**

## #1 in India

in terms of net worth, domestic gross direct premium, highest number of offices and maximum number of claims settled.

## 104 years of operations

Incorporated in 1919

**AAA(Stable) by CRISIL**

## ~30 million policies

issued in FY 2022- 23 across all product segments

## 2,100+ offices in India

across 28 states and 8 union territories

## Presence in 26 countries

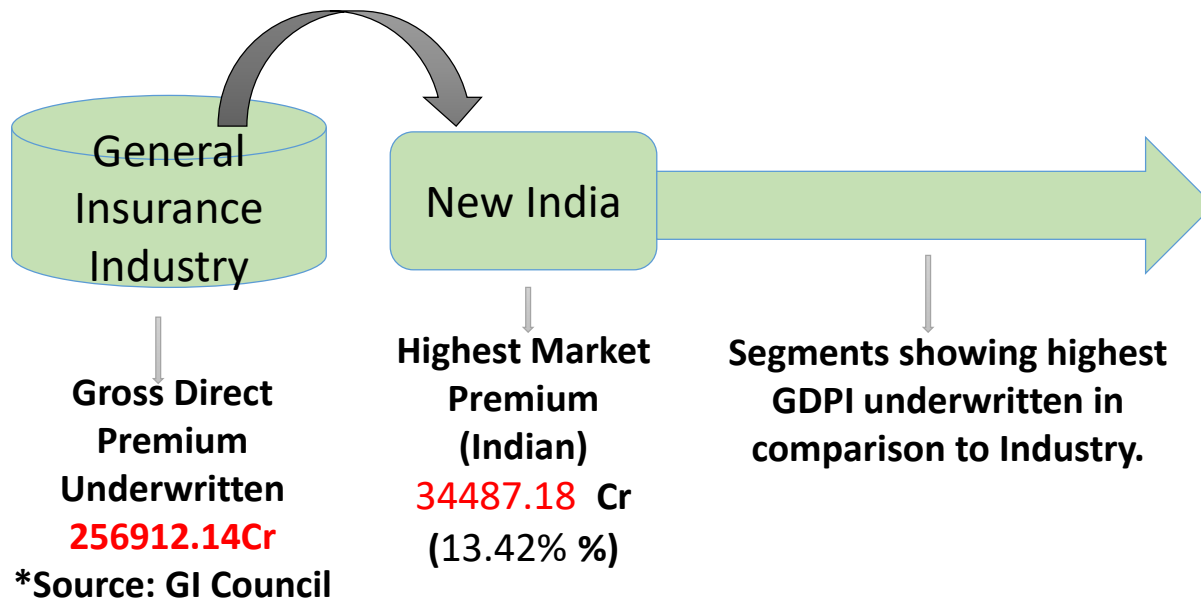
through international branches, agency offices and subsidiaries, including a box at Lloyd's, London

# Industry Overview

## Amount in Crores

Leaders in Segment Wise Performance in terms of Gross Direct Premium Income Underwritten  
Up to Q4 FY 22-23

Market leader in Major segments



SEGMENT	GDPI
Fire	4237
Marine	978
Engineering	923
Motor	8975
Health (incl PA)	17334
Aviation	309

\*Source: GI Council

# Key Highlights

Largest Non Life General Insurer in India.

Highest Market Share of 13.42 %

Consistent Market Leaders in terms of Net Worth, Domestic Gross Direct Premium.

Leaders in Segment Wise Performance in terms of Gross Direct Premium Income in almost all segments.

Multi-Product Multi-Channel and Global Presence in 26 countries

**DIVERSE PRODUCT PORTFOLIO  
AND  
MULTI-CHANNEL DISTRIBUTION**

**DOMINANT DOMESTIC MARKET  
POSITION  
CONSISTENT MARKET  
LEADERSHIP & GROWTH**

**EXCELLENCE IN CUSTOMER  
SERVICE  
AND  
TECHNOLOGY**

## Future Strategy

# Increasing return on equity

Maintain/Increase market share and leverage benefits of economies of scale driven by growth

Rationalisation of operating offices, Maintaining healthy solvency margin, Increasing Digital penetration

Leverage technology to drive customer satisfaction, profitability and growth

# Key Highlights

<b>PARTICULARS</b>	<b>For FY 22-23 (Rs. In Crores)</b>	<b>For FY 21-22 (Rs. In Crores)</b>	<b>% Change</b>
GLOBAL GROSS WRITTEN PREMIUM	38791	36835	5.31
NET EARNED PREMIUM	31127	29760	4.59
INCURRED CLAIM	28909	28750	0.55
COMMISSION	2412	2293	5.19
EXPENSES	4300	4014	7.12
INVESTMENT INCOME	10442	6666	56.65
PROFIT BEFORE TAX	1245	160	678.13
PROFIT AFTER TAX	1055	164	543.29
INCURRED CLAIMS RATIO	95.59	99.46	(3.89)
COMMISSION RATIO	7.75	7.70	0.65
Exp. Ratio	13.82	13.49	2.45
COMBINED RATIO	117.15	120.66	(3.03)





# Financials for the Year Ended 31.03.2023

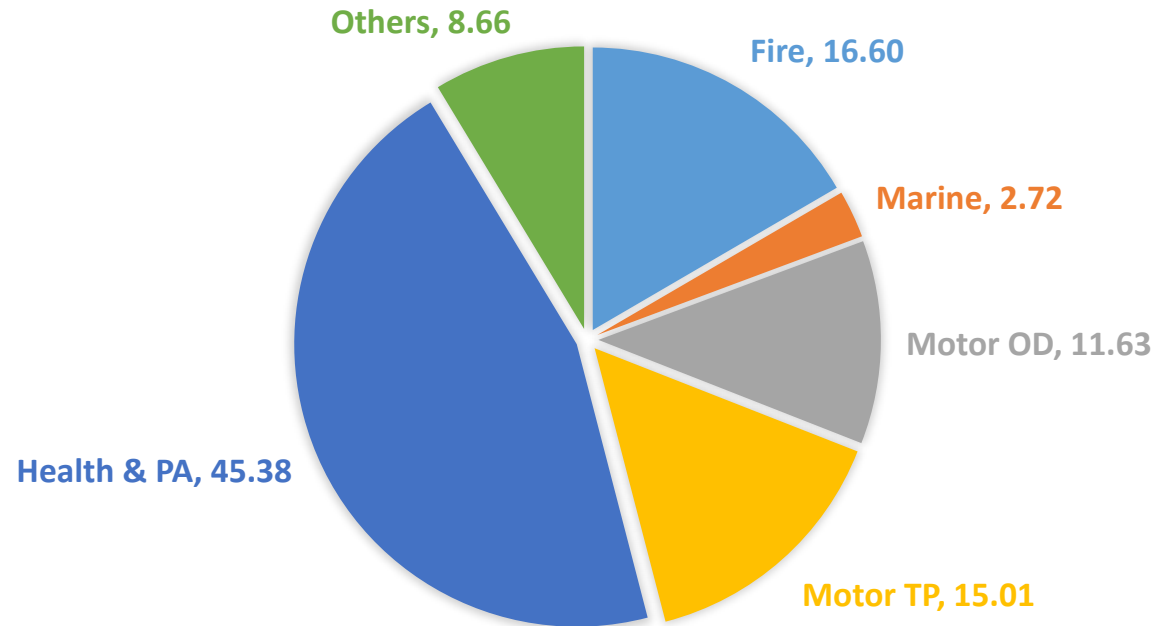
## KEY HIGHLIGHTS

(Rs. in Crores)

	<u>Mar-23</u>	Mar-22
Net Worth	19919	18232
Net Worth including Fair Value Change	37957	38191
General Reserves	15791	14785
Investment Assets at Market Value	86111	83372
Solvency Ratio (Times)	1.87	1.66

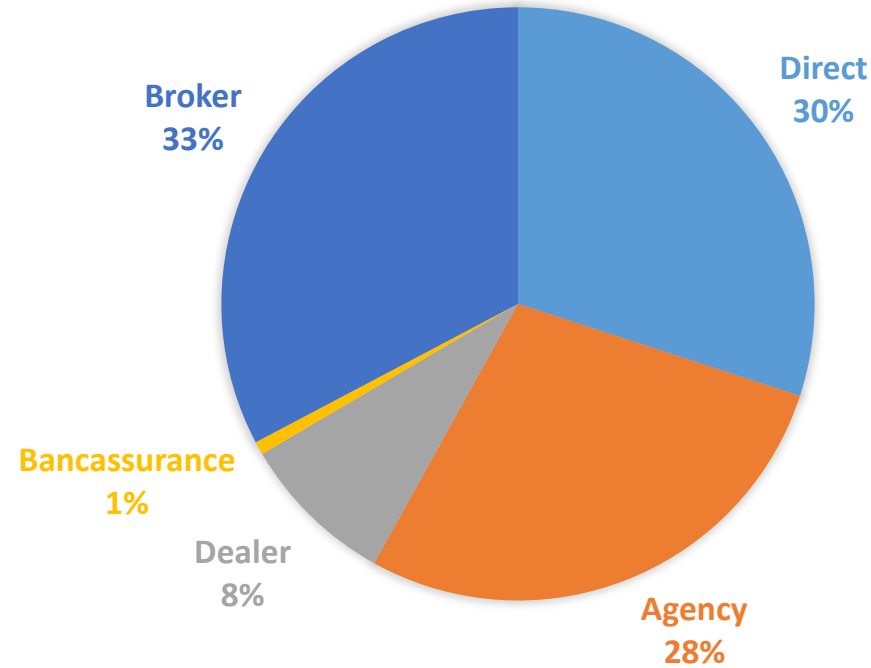
# Business Mix – Global GWP up to Q4 FY22-23

## Gross Written Premium

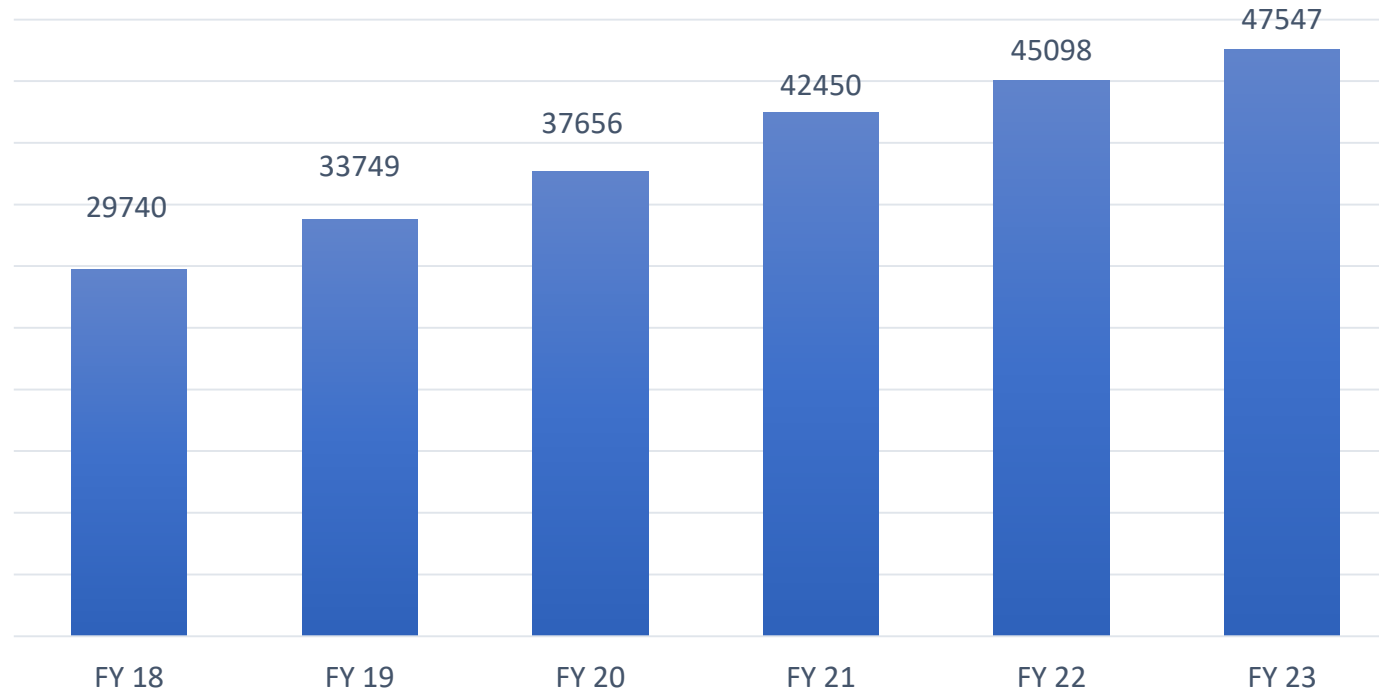


# Distribution Mix – Indian Business up to Q4 FY 22-23

Channel Mix



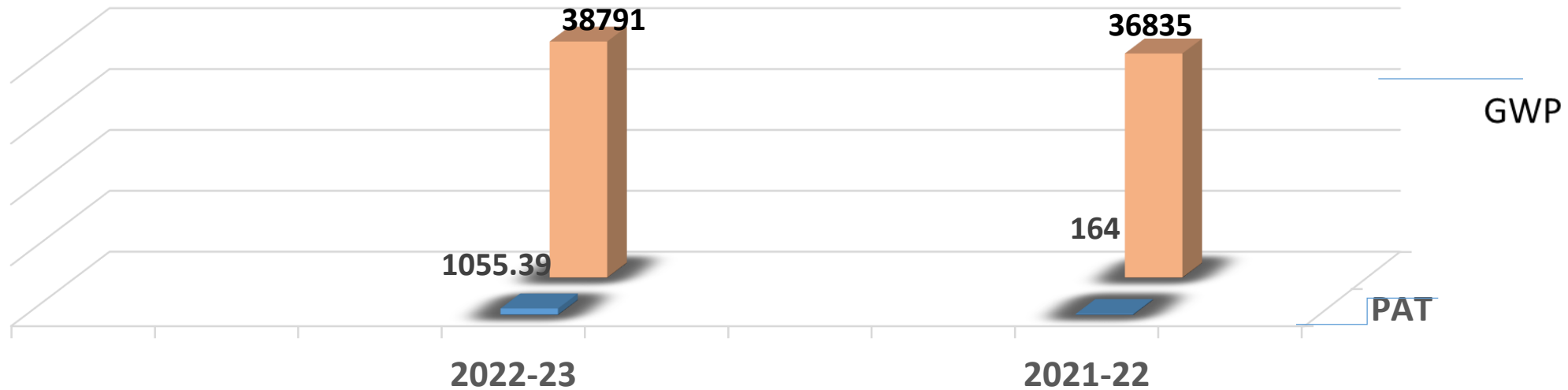
# Movement in Technical Reserves (Cr)



# Financial Snapshot

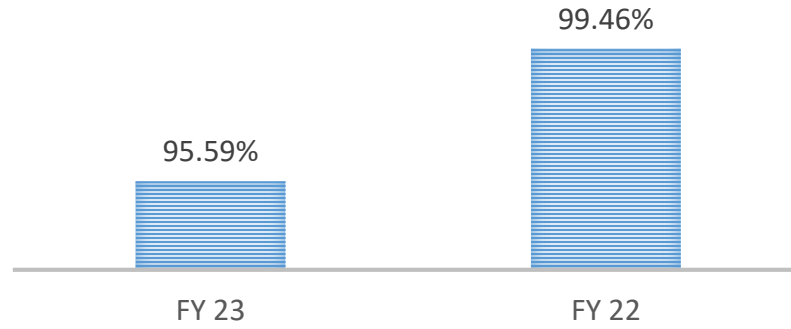
Amount in Crores

GWP- Global Gross Written Premium  
PAT- Profit after Tax

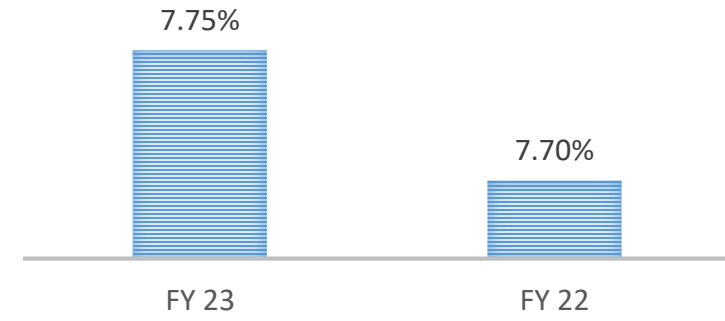


# Key Ratios

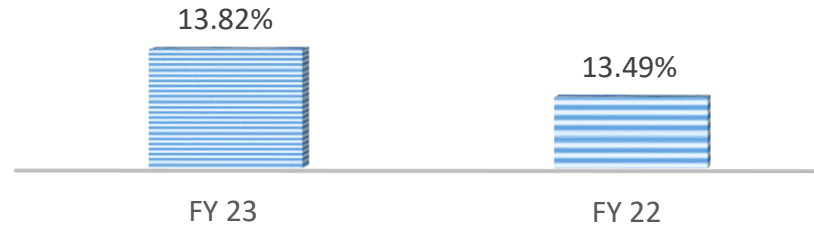
## Incurred Claims Ratio



## Commission Ratio

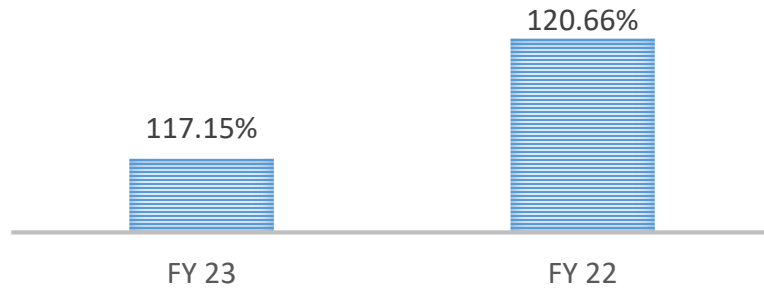


## Expense Ratio

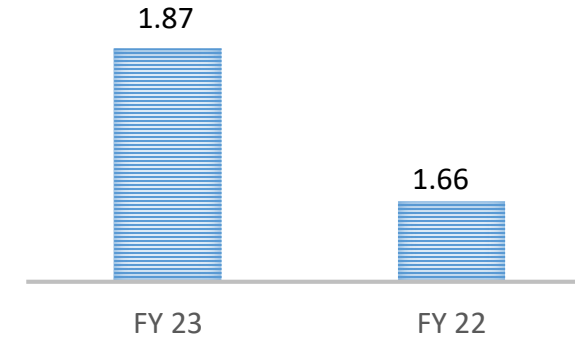


# Key Ratios

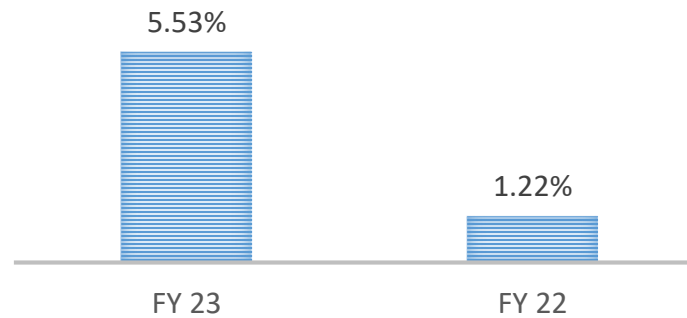
## Combined Ratio



## Solvency Ratio



## ROE



# Segment Information

GWP(Global)	For FY 2022-23 (in crores)	For FY 2021-22 (in crores)	YoY %
Fire	6439	6053	6.38
Marine	1055	960	9.90
Motor	10334	9645	7.14
Health including Personal Accident	17604	16093	9.39
*Others	3359	4084	(17.75)
<b>Total</b>	<b>38791</b>	<b>36835</b>	<b>5.31</b>

ICR %	For FY 2022-23	For FY 2021-22
Fire	71.34	74.67
Marine	65.24	76.64
Motor	97.52	90.06
Health including Personal Accident	103.33	120.59
*Others	85.61	54.07
<b>Total</b>	<b>95.59</b>	<b>99.46</b>

\* Crop has been included in 'Others'



## Comments of Ms. Neerja Kapur, CMD

- “After a challenging FY22 where the company’s performance was adversely affected by COVID claims, the company has delivered good results in FY23. The gross written premium increased by only 5.3% as the company pursued its strategy of growth with profitability, which meant that the company had let go of some businesses where the price was not adequate. The profit after tax has increased to Rs. 1055 crores in FY23 as compared to PAT of 164 crs of FY22, an increase of 543%. The underwriting results were negatively impacted to an extent of 224 Cr due to adverse development of claims pertaining to previous years in the crop line of business. CAT losses in foreign operations in the 4<sup>th</sup> quarter also negatively impacted the results, with the full year results getting adversely impacted by 107 Cr. In FY23, the company absorbed the entire impact of wage arrears and additional provisioning on account of employee benefits to the extent of 3445 Cr, which was partially offset by investment income due to good market conditions.
- Operationally, the company looks forward to an improved performance in FY24 in terms of premium growth, loss ratio, combined ratio as well as profits. The company has rolled out its price increases in retail health after a gap of 6 years. The pricing in the group health segment has been tightened. The Motor portfolio is witnessing growth once again after many years of muted performance and steps are being taken to reduce its loss ratio. The revised product filing guidelines have ensured that the time to market for new products has decreased significantly. The company will be launching several new products in the coming year.”

# About Us

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The New India Assurance Company Ltd, founded by Sir Dorabji Tata in 1919, a Multinational General Insurance Company, today operates in 26 countries and headquartered at Mumbai, India.

The Company has been market leaders in India in Non – Life business since nationalization.

First General Insurance Company to establish operations in Gujarat International Finance Tec-City in Gujarat.

## For further information please contact:

Titus Francis (CFO)

**The New India Assurance Company Ltd**

*Email: [cfo@newindia.co.in](mailto:cfo@newindia.co.in)*

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