



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  
022 2270 8400  
Website : [www.newindia.co.in](http://www.newindia.co.in)

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

13<sup>th</sup> February, 2024

To,

The Manager  
Listing Department  
BSE Limited  
PhirozeJeejeebhoy 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-400051

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

Dear Sir/Madam,

**Sub: Investor Presentation**

Please find enclosed Investor Presentation for the quarter ended 31<sup>st</sup> December, 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

**Jyoti Rawat**  
Company Secretary & Chief Compliance Officer





# 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.

## 1840 + offices in India

across 28 states and 8 union territories

## 104 years of operations

Incorporated in 1919

**Financial Strength Rating B++ (Good) by AM BEST**  
**Long Term Issuer Credit Rating BBB+(Good) by AM BEST**  
**AAA(Stable) by CRISIL.**  
**AM Best has assigned the India National Scale Rating(NSR) of aaa.IN(Exceptional).**

## ~30 million policies

issued in FY 2022- 23 across all product segments

## Presence in 26 countries

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

Leadership  
& Beyond...

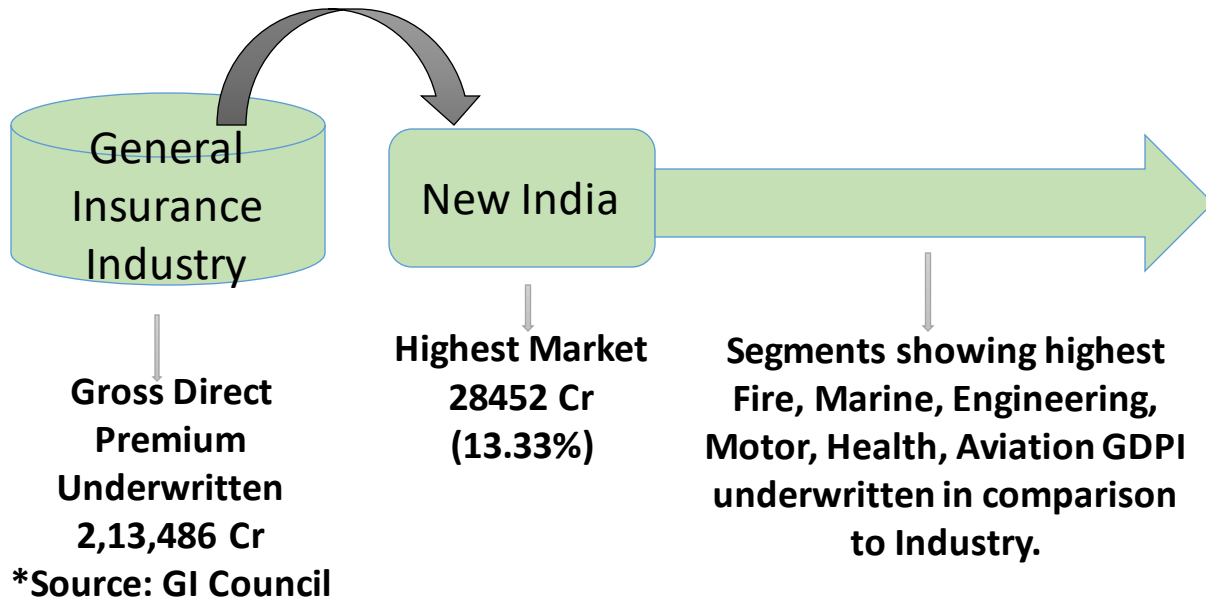


# Overview

in Crores

Leaders in Segment Wise Performance in terms of Gross Direct Premium Income Underwritten Up to 9M FY 23-24

Market leader in Major segments



SEGMENT	GDPI
Fire	3509.64
Marine	698.18
Engineering	770.33
Motor	6959.37
Health (incl PA)	14888.9
Aviation	288.71
Others – Misc.	1336.47







# Future Strategy



## Increasing return on equity

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

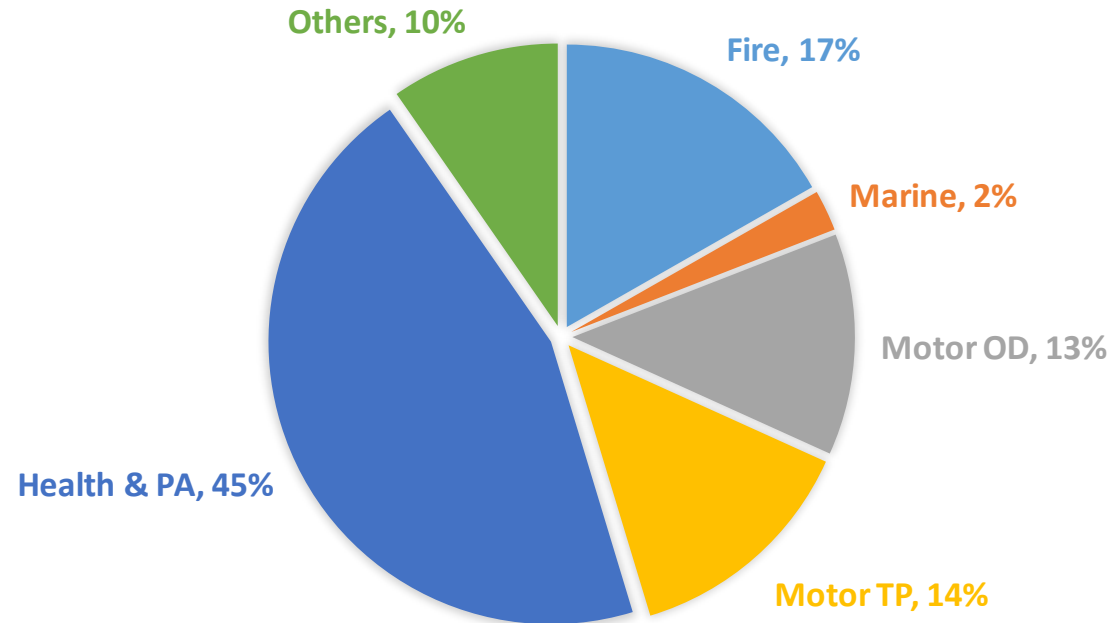
Rationalisation of operating offices, Maintaining healthy solvency margin, Increasing Digital penetration

Leverage technology to drive customer satisfaction, profitability and growth



# Business Mix – Global GWP Up to 9M FY23-24

Gross Written Premium 31425 Cr

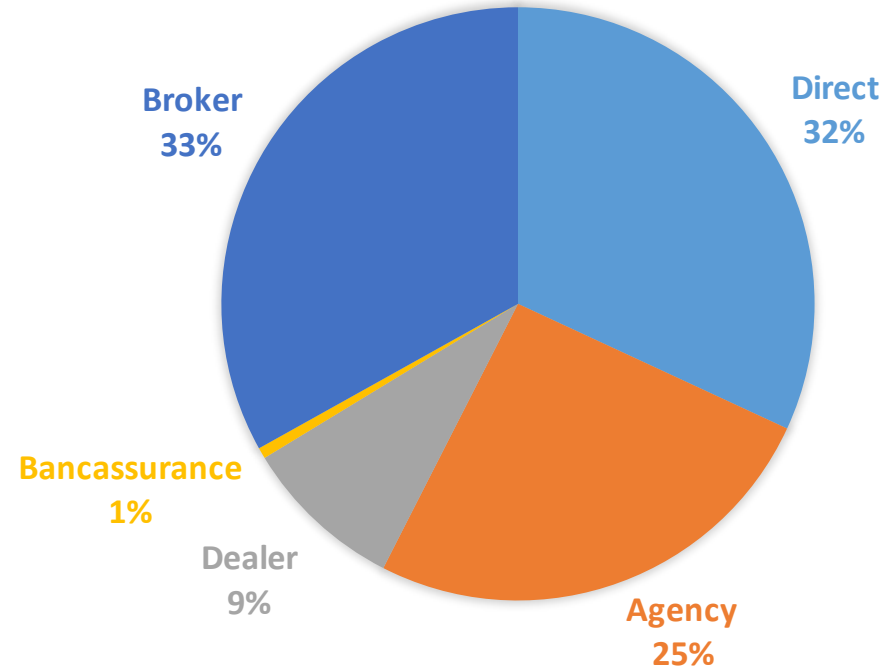


Leadership  
& Beyond...



# Distribution Mix – Indian Business Upto 9M FY 23-24

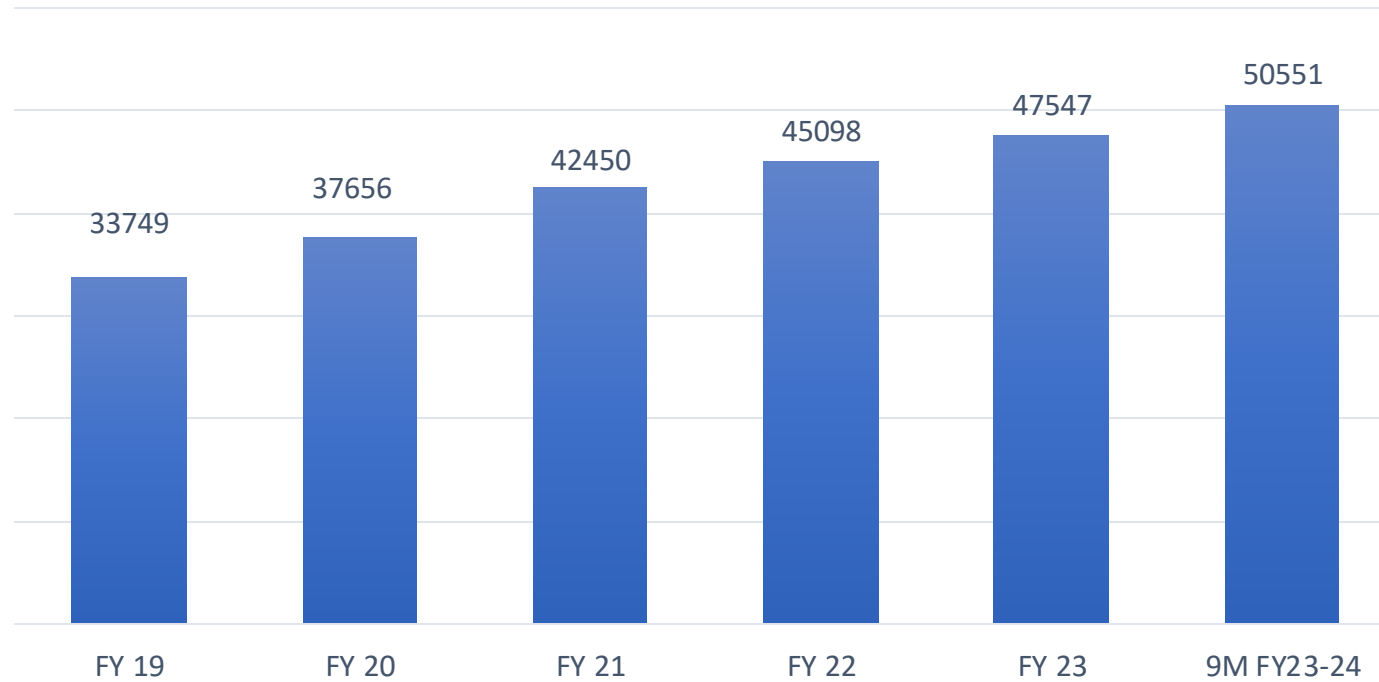
Channel Mix



Leadership  
& Beyond...



# Movement in Technical Reserves (Cr)



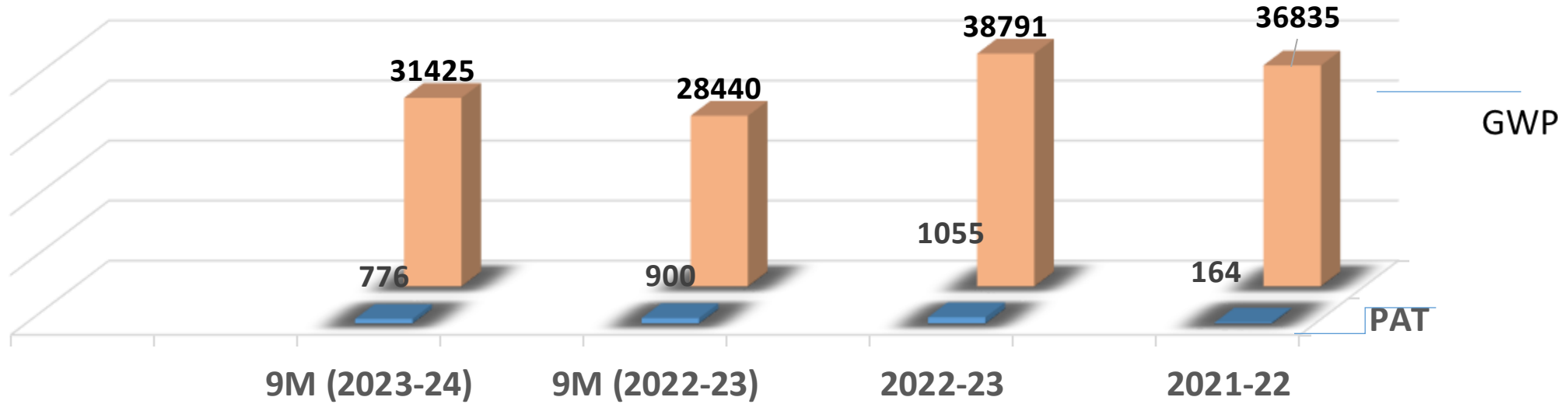




# Financial Snapshot

Amount in Crores

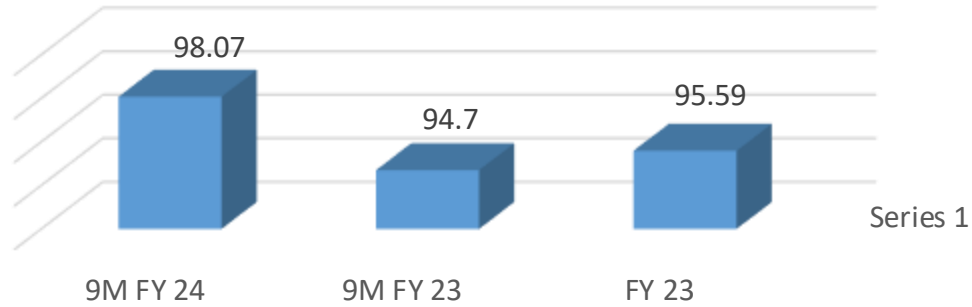
GWP- Gross Written Premium  
PAT- Profit after Tax



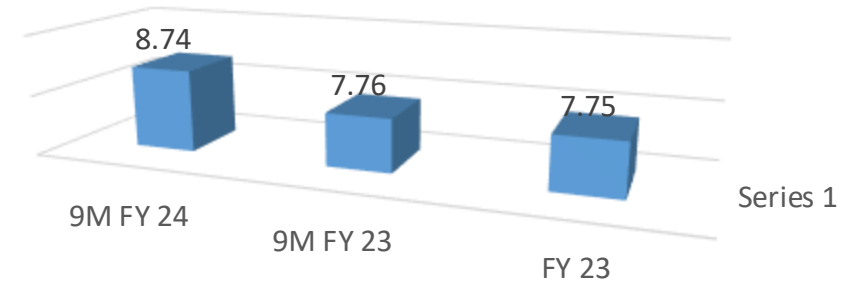


# Key Ratios

## Incurred Claims Ratio

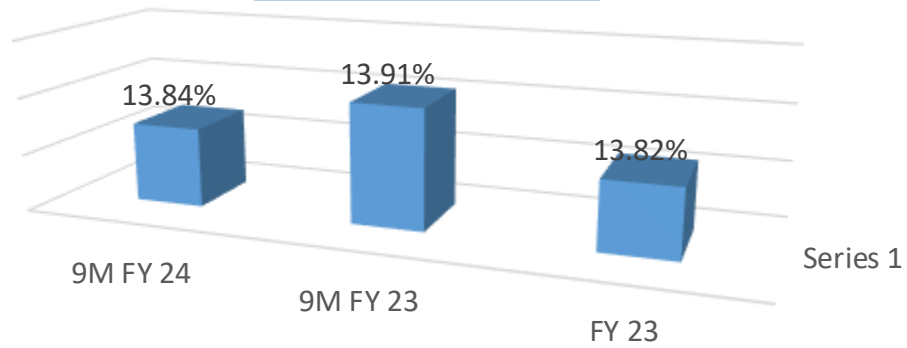


## Commission Ratio



CAT losses during the quarter Rs.357.72 crores and for 9 months Rs.658.57 crores

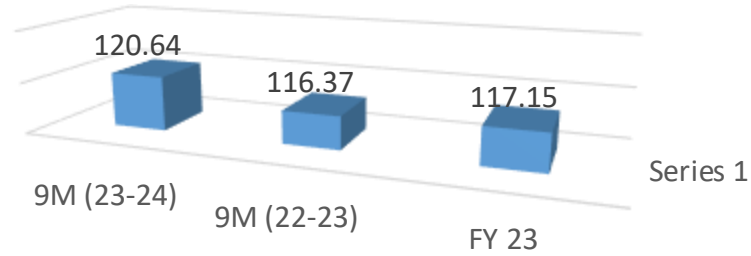
## Expense Ratio



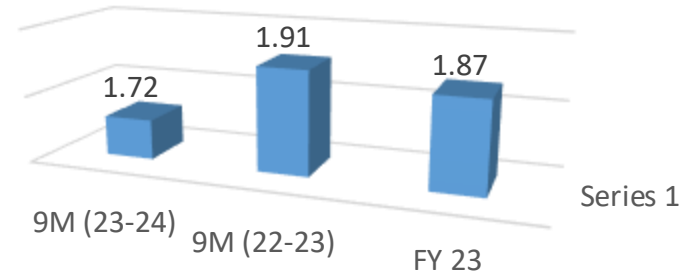


# Key Ratios

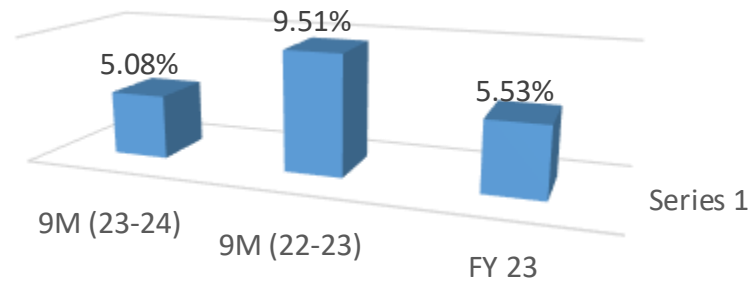
**Combined Ratio**



**Solvency Ratio**



**ROE**





# Segment Information

GWP	For 9M 2023-24 (in crores)	For 9M 2022-23 (in crores)	YoY %
Fire	5264	4954	6.26
Marine	736	764	-3.66
Motor OD	3981	3191	24.75
Motor TP	4262	4109	3.72
Health including Personal Accident	14146	12867	9.94
Others	3036	2555	18.83
<b>Total</b>	<b>31425</b>	<b>28440</b>	<b>10.50</b>

ICR %	For 9M 2023-24	For 9M 2022-23
Fire	87.13	53.99
Marine	41.73	74.37
Motor OD	108.14	111.41
Motor TP	93.09	85.73
Health including Personal Accident	105.48	103.87
Others	62.72	78.38
<b>Total</b>	<b>98.07</b>	<b>94.70</b>



# The New India Assurance Company Limited

Financials for Nine Months Ended 31.12.2023

(Rs. in Crores)

	Dec-23	Dec-22	Mar-23
Net Worth	20754	18574	19920
Net Worth including Fair Value Change	44690	38475	37957
Investment Assets at Market Value	94512	85581	86111
Solvency Ratio (Times)	1.72	1.91	1.87



## Comments of Ms. Neerja Kapur, CMD

- *Q3FY24 was one of the most challenging quarters for the company in recent times. The company suffered CAT losses on account of catastrophic events like cyclone Michaung and Floods in South India, Sikkim and West Bengal amounting to net of Rs 358 Cr during the quarter. This is in addition to Rs. 301 Cr of CAT claims that adversely impacted results in first half.*
- *The motor OD loss ratio improved while the third-party segment loss ratio was higher as premiums were largely unchanged in this segment. The health segment loss ratio is improving due to the price corrections undertaken in the retail segment and more prudent underwriting in the group segment although it has impacted the topline growth.*
- *Considering this backdrop, the reported results have been excellent. The Gross Written Premium grew by 15.4% compared to the same quarter last year and 10.5% in the nine months compared to the previous year. The profit after tax for the quarter was 715 Cr compared to a loss of 200 Cr in the second quarter.*
- *The investment environment has been buoyant, and the company's net worth including fair value change account increased from 37,957 Cr in March 2023 to 44,690 Cr in Dec 2023.*
- *The solvency ratio remains healthy at 1.72.*
- *The Indian general insurance industry has a long runway for growth, and the company will continue its strategy to pursue growth with profitability.*





# 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)*

