



**INSURANCE BROKERS ASSOCIATION OF INDIA**



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**GENERAL INSURANCE CLAIM INSIGHTS  
A POLICYHOLDERS HANDBOOK - 4<sup>th</sup> Edition**

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## ABOUT THE HANDBOOK

This handbook is a part of the continued efforts of the Insurance Brokers Association of India (IBAI) to provide additional data to help policyholders make an informed decision by analyzing general insurers from a claims perspective.

## ABOUT INSURANCE BROKERS

Insurance Brokers are the only intermediaries who represent the policyholders and are regulated by the IRDAI (Insurance Brokers) Regulations, 2018. Insurance brokers are the fastest growing among insurance distribution channels contributing to about INR 33,440 crores of gross direct premium in FY17-18 resulting in 22.2% of the non-life insurance premium. As per the EY Vision 2025 report on Insurance Brokers Driving Customer Centric Growth, it is expected that insurance broking will contribute close to 40% of gross direct premium in non-life insurance in the progressive scenario. As per the report, non-life insurance market in 2025 is expected to be at Rs. 4,00,000 Crs and brokers' market share is likely to be around Rs.1,60,000 Crs.

## ABOUT INSURANCE BROKERS ASSOCIATION OF INDIA

Insurance Brokers Association of India (IBAI) is the only Insurance Regulatory and Development Authority of India (IRDAI) recognized apex body of licensed Insurance Brokers. As per IRDAI (Insurance Brokers) Regulations, 2018 framed by the IRDAI, all licensed Brokers are required to be members of IBAI. As on 30th November 2019, there are 444 insurance brokers in India, including Direct Insurance Brokers, Composite Insurance Brokers and Re-insurance Brokers.

# METHODOLOGY

This study considers the following criteria to analyze the claims data of insurers, which are published on their respective websites as a part of IRDAI Regulations.

**The entire data used in this handbook is objective and based on public disclosures by each insurer themselves on their websites as required under IRDAI's public disclosure of data requirements. Ratios have been calculated to compare the data with complete transparency. Thus, the ratio calculations are entirely objective and none of the factors involves personal opinions or any biases. The outcomes are purely data driven.**

Please note the denominator for the Claims Settlement Ratio, Claims Settlement Efficiency Ratio, Claims Repudiation Ratio, Claims Outstanding Ratio and Claims Pendency Ratio is defined as below:

Total Claims Available for Processing = Total Claims Outstanding at the beginning of the Quarter ended June 30th, 2018 + Total Claims Reported during the year ended March 31st, 2019.

*Please note each of these ratios is in percentage terms, calculated according to the formulae defined below.*

## 1. Solvency Ratio

It measures the extent to which assets cover expected future payments (i.e., claims). IRDAI requires insurers to maintain a solvency minimum of 1.5 at all times

## 2. Claims Settlement Ratio

The number of claims settled during the year from the total claims available for processing.

*Higher the claims settlement ratio, better is an insurance company in terms of the measured ratio*

### Claims Settlement Ratio =

Total number of claims settled for the year ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

## 3. Claims Settlement Efficiency Ratio

The efficiency of an insurance company to settle the claims, i.e., the number of claims settled in 3 months as compared to the total number of claims available for processing.

*Higher the claims settlement efficiency ratio, better is an insurance company in terms of the measured ratio*

# METHODOLOGY

## Claims Settlement Efficiency Ratio =

$$\frac{\text{Sum of Total number of claims settled within 3 months for quarters 1, 2, 3 and 4}}{\text{Total Claims available for processing for the year ending March 31st, 2019}}$$

## 4. Claims Repudiation Ratio

The number of claims that were repudiated by the insurer out of the total number of claims available for processing. For our analysis, closed claims and repudiated claims have been combined.

*Lower the claims repudiation ratio, better is an insurance company in terms of the measured ratio*

## Claims Repudiation Ratio =

$$\frac{\text{Total number of claims repudiated and closed during the year ending March 31st, 2019}}{\text{Total Claims available for processing for the year ending March 31st, 2019}}$$

## 5. Claims Outstanding Ratio

The number of claims that were outstanding out of the total number of claims available for processing.

*Lower the claims outstanding ratio, better is an insurance company in terms of the measured ratio*

## Claims Outstanding Ratio =

$$\frac{\text{Total number of claims outstanding as on March 31st, 2019}}{\text{Total Claims available for processing for the year ending March 31st, 2019}}$$

## 6. Claims Pendency Ratio

The number of claims that are pending for more than 1 year out of the total number of claims available for processing.

*Lower the claims pendency ratio, better is an insurance company in terms of the measured ratio*

## Claims Pendency Ratio =

$$\frac{\text{Total number of claims outstanding for more than 1 year as on March 31st, 2019}}{\text{Total Claims available for processing for the year ending March 31st, 2019}}$$

Insurers are evaluated and ranked for the above 6 criteria for individual lines of business, i.e., Fire, Marine Cargo, Marine Hull, Motor Own Damage, Motor Third Party, Health and Miscellaneous and for all lines of business combined.

# METHODOLOGY

## Insurer Categories:

Insurers are categorized into **four different categories** according to the **Gross Premium Written** by them in that line of business for the year ended 31st March 2019 from the segmentwise data disclosed by the General Insurance Council upto March 2019. For ratios based on all lines of business combined, the total premium written is considered.

### I. Public Sector General Insurers

### II. Large Private Sector General Insurers:

The top 10 private sector general insurers on the basis of the gross premium written in that line of business for line of businesswise ratios for the specified period.

**III. Small Private Sector Insurers:** The remaining private sector insurers.

### IV. Standalone Health Insurers:

The claims settlement efficiency ratio, claims repudiation ratio, claims outstanding ratio, claims settlement ratio and claims pendency ratio were considered for the Health and Miscellaneous line of business only for the following -

- a. Apollo Munich Health Insurance
- b. Max Bupa Health Insurance
- c. Religare Health Insurance
- d. Star Health and Allied Insurance
- e. Manipal Cigna Health Insurance
- f. Aditya Birla Health Insurance

## OVERALL INSURERS' COMPARISON: SOLVENCY RATIO

**Solvency Ratio** as on March 31st, 2019 - It measures the extent to which assets cover expected future payments (i. e., claims). IRDAI requires insurers to maintain a solvency minimum of 1.5 at all times.

PUBLIC SECTOR GENERAL INSURERS				
Rank	Insurer	SOLVENCY RATIO		
		(As on March 31, 2019)	(As on March 31, 2018)	(As on September 30, 2016)
1	New India	2.13	2.58	2.04
2	Oriental Insurance	1.57	1.67	1.14
3	National	1.04	1.55	1.26
4	United	1.52	1.54	1.56
LARGE PRIVATE SECTOR GENERAL INSURERS				
Rank	Insurer	SOLVENCY RATIO		
		(As on March 31, 2019)	(As on March 31, 2018)	(As on September 30, 2016)
1	Shriram General	3.47	2.35	2.07
2	Bajaj Allianz	2.55	2.76	2.53
3	SBI General	2.34	2.54	2.00
4	ICICI Lombard	2.04	2.05	2.03
5	Royal Sundaram	1.93	2.21	1.66
6	HDFC ERGO	1.75	2.06	1.52
7	IFFCO Tokio	1.66	1.62	1.64
8	TATA AIG	1.63	1.69	1.64
9	Reliance	1.60	1.68	1.81
10	Cholamandalam	1.55	1.61	1.64
SMALL PRIVATE SECTOR GENERAL INSURERS				
Rank	Insurer	SOLVENCY RATIO		
		(As on March 31, 2019)	(As on March 31, 2018)	(As on September 30, 2016)
1	Raheja QBE	3.83	4.00	4.44
2	DHFL General	2.60	NA	NA
3	Edelweiss	2.40	NA	NA
4	Go Digit	2.27	NA	NA
5	Universal Sampo	2.24	2.30	1.56
6	Liberty	2.15	2.40	4.09
7	Kotak Mahindra General	1.86	1.88	NA
8	Acko	1.78	NA	NA
9	Bharti AXA	1.76	1.86	1.80
10	Magma HDI	1.58	2.01	1.99
11	Future Generali	1.54	1.69	1.51



**STANDALONE HEALTH INSURERS**

Rank	Insurer	SOLVENCY RATIO		
		(As on March 31, 2019)	(As on March 31, 2018)	(As on September 30, 2016)
1	Manipal Cigna	2.23	2.06	1.68
2	Star Health	2.01	1.77	1.59
3	Max Bupa	1.77	2.11	2.44
4	Apollo Munich	1.64	1.74	1.62
5	Aditya Birla Health	1.62	1.67	NA
6	Religare Health	1.56	1.56	2.21

Note: The IRDAI prescribed minimum solvency ratio is 1.5 to be maintained at all times. This ratio is based on the net written premium and net written claims.

## OVERALL INSURERS' COMPARISON: CLAIMS SETTLEMENT RATIO

**Claims Settlement Ratio for the year ended March 31, 2019** – The number of claims settled in the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019 from the total claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

The comparison of the below ratios is based on the findings of the second and third editions of the IBAI General Insurance Claim Insights Handbook based on data disclosed for the quarter ending September 30th, 2016 and the year ending March 31st, 2018 respectively.

### Claims Settlement Ratio =

Sum of Total number of claims settled for quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

Higher the Claims Settlement Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS					
RANK	INSURER	CLAIMS SETTLEMENT RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	New India	92.44%	93.06%	70.97%	54,59,068
2	Oriental Insurance	90.13%	87.65%	46.65%	56,33,511
3	National Insurance	85.43%	72.57%	45.39%	25,31,045
4	United India	84.45%	75.69%	55.35%	66,52,619
LARGE PRIVATE SECTOR GENERAL INSURERS					
RANK	INSURER	CLAIMS SETTLEMENT RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	IFFCO Tokio	92.66%	90.69%	64.01%	9,29,589
2	HDFC ERGO	90.32%	81.25%	67.29%	20,69,142
3	Bajaj Allianz	88.35%	85.70%	59.47%	27,89,992
4	Royal Sundaram	86.79%	87.14%	70.79%	4,67,728
5	Tata AIG	85.99%	84.55%	63.29%	10,83,129
6	Universal Sampo	82.58%	79.59%	77.61%	1,67,241
7	ICICI Lombard	79.98%	79.55%	64.38%	17,88,734
8	SBI General	76.20%	72.23%	53.75%	2,83,195
9	Reliance	74.96%	76.67%	39.98%	19,48,028
10	Cholamandalam	70.31%	68.97%	41.79%	2,71,595

## SMALL PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	Liberty General	82.54%	81.34%	72.81%	1,58,223
2	Go Digit	81.22%	-	-	37,031
3	Bharti AXA	80.45%	82.25%	62.16%	2,67,207
4	Future Generali	80.41%	74.89%	69.01%	2,89,913
5	DHFL General	79.58%	-	-	2,419
6	Kotak Mahindra General	78.52%	76.09%	-	28,535
7	Acko	74.37%	-	-	23,683
8	Magma HDI	71.60%	65.79%	50.72%	51,474
9	Edelweiss	69.86%	-	-	282
10	Shriram General	36.97%	32.03%	26.97%	7,48,266
11	Raheja QBE#	22.12%	-	18.67%	764

## STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS SETTLEMENT RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	Religare Health	92.58%	89.59%	85.15%	7,00,596
2	Manipal Cigna	89.43%	84.91%	81.68%	1,53,782
3	Apollo Munich	84.10%	84.08%	78.43%	3,45,967
4	Max Bupa	83.92%	88.06%	72.74%	94,174
5	Star Health	78.15%	79.34%	60.94%	8,15,584
6	Aditya Birla Health	72.80%	85.34%	-	62,306
	<b>Overall Industry Ratio</b>	<b>85.18%</b>	<b>80.77%</b>		

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low. This holds true for all liability business.

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market

## OVERALL INSURERS' COMPARISON: CLAIMS SETTLEMENT EFFICIENCY RATIO

**Claims Settlement Efficiency Ratio for the year ended March 31, 2019** - The efficiency of an insurance company to settle the claims, i.e. the number of claims settled in 3 months as compared to the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

The comparison of the below ratios is based on the findings of the second and third editions of the IBAI General Insurance Claim Insights Handbook based on data disclosed for the quarter ending September 30th, 2016 and the year ending March 31<sup>st</sup>, 2018 respectively.

**Claims Settlement Efficiency Ratio =**

Sum of Total number of claims settled within 3 months for quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31<sup>st</sup>, 2019

**Higher the Claims Settlement Efficiency Ratio, better is an insurance company in terms of the measured ratio**

PUBLIC SECTOR GENERAL INSURERS					
RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	New India	82.71%	82.70%	66.59%	54,59,068
2	Oriental Insurance	78.87%	71.91%	40.55%	56,33,511
3	National Insurance	64.19%	69.71%	26.51%	25,31,045
4	United India	61.29%	54.62%	48.98%	66,52,619
LARGE PRIVATE SECTOR GENERAL INSURERS					
RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	HDFC ERGO	89.07%	77.55%	54.99%	20,69,142
2	Bajaj Allianz	86.59%	80.88%	51.51%	27,89,992
3	Royal Sundaram	83.72%	82.76%	65.53%	4,67,728
4	Tata AIG	81.78%	78.44%	52.54%	10,83,129
5	Universal Sampo	80.58%	75.79%	63.77%	4,05,312
6	ICICI Lombard	77.63%	77.02%	59.34%	17,88,734
7	IFFCO Tokio	77.57%	70.39%	52.62%	9,29,589
8	Reliance	73.49%	74.55%	33.82%	19,48,028
9	SBI General	70.37%	64.95%	39.67%	2,83,195
10	Cholamandalam	62.18%	60.05%	37.06%	2,71,595

## SMALL PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	Liberty General	87.64%	78.26%	67.40%	1,58,223
2	Go Digit	80.71%	-	-	37,031
3	DHFL General	79.54%	-	-	2,419
4	Kotak Mahindra General	76.71%	73.91%	-	28,535
5	Bharti AXA	74.93%	74.20%	54.10%	2,67,207
6	Acko	73.64%	-	-	23,683
7	Future Generali	69.68%	69.64%	64.81%	2,89,913
8	Edelweiss	68.44%	-	-	282
9	Magma HDI	66.00%	57.10%	38.31%	51,474
10	Shriram General	49.61%	23.48%	14.25%	7,48,266
11	Raheja QBE#	2.75%	-	7.33%	764

## STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	Manipal Cigna	89.33%	84.78%	81.65%	1,53,782
2	Apollo Munich	84.09%	84.08%	75.72%	3,45,967
3	Max Bupa	83.91%	87.97%	72.45%	94,174
4	Religare Health	82.18%	87.65%	58.74%	7,00,596
5	Star Health	78.11%	79.17%	57.01%	8,15,584
6	Aditya Birla Health	72.54%	50.81%	-	62,306
	<b>Overall Industry Ratio</b>	<b>74.16%</b>	<b>69.37%</b>		

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low. This holds true for all liability business.

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## OVERALL INSURERS' COMPARISON: CLAIMS REPUDIATION RATIO

**Claims Repudiation Ratio for the year ended March 31, 2019**– The number of claims repudiated and number of claims closed by the insurer out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

The comparison of the below ratios is based on the findings of the second and third editions of the IBAI General Insurance Claim Insights Handbook based on data disclosed for the quarter ending September 30th, 2016 and the year ending March 31st, 2018 respectively.

**Claims Repudiation Ratio =**

Sum of Total number of claims repudiated and closed during quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

**Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio**

### PUBLIC SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS REPUDIATION RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	New India	2.07%	1.47%	1.22%	56,33,511
2	National Insurance	5.03%	4.34%	2.69%	54,59,068
3	Oriental Insurance	6.68%	6.87%	4.26%	25,31,045
4	United India	8.88%	5.77%	2.83%	66,52,619

### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS REPUDIATION RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	HDFC ERGO	3.86%	11.09%	1.80%	20,69,142
2	Royal Sundaram	5.28%	5.68%	1.20%	4,67,728
3	Bajaj Allianz	5.67%	9.18%	2.02%	27,89,992
4	IFFCO Tokio	8.96%	10.18%	0.05%	9,29,589
5	ICICI Lombard	9.04%	10.74%	7.78%	17,88,734
6	Tata AIG	9.27%	10.34%	1.99%	10,83,129
7	Cholamandalam	10.29%	10.75%	3.04%	2,71,595
8	Universal Sompo	10.72%	12.98%	2.29%	1,67,241
9	Reliance	11.75%	6.65%	2.71%	19,48,028
10	SBI General	12.91%	16.27%	2.50%	2,83,195

## SMALL PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS REPUDIATION RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	Raheja QBE#	1.31%	-	0.00%	764
2	Edelweiss	5.32%	-	-	282
3	DHFL General	8.56%	-	-	2,419
4	Bharti AXA	8.62%	7.98%	1.10%	2,67,207
5	Future Generali	9.03%	7.13%	3.91%	2,89,913
6	Liberty General	10.15%	11.74%	6.20%	1,58,223
7	Magma HDI	12.66%	15.39%	1.27%	51,474
8	Go Digit	14.43%	-	-	37,031
9	Kotak Mahindra General	16.63%	18.20%	-	28,535
10	Acko	17.44%	-	-	23,683
11	Shriram General	34.57%	6.55%	2.01%	7,48,266

## STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS REPUDIATION RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	Religare Health	6.62%	8.60%	6.25%	7,00,596
2	Manipal Cigna	9.49%	13.71%	10.06%	1,53,782
3	Apollo Munich	9.56%	10.39%	5.12%	3,45,967
4	Max Bupa	13.95%	9.69%	7.93%	94,174
5	Star Health	16.52%	16.24%	7.59%	8,15,584
6	Aditya Birla Health	20.65%	7.67%	-	62,306
7					
8	<b>Overall Industry Ratio</b>	<b>7.47%</b>	<b>6.43%</b>		

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low. This holds true for all liability business

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## OVERALL INSURERS' COMPARISON: CLAIMS OUTSTANDING RATIO

**Claims Outstanding Ratio for the year ended March 31, 2019** – The number of claims that were outstanding out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

The comparison of the below ratios is based on the findings of the second and third editions of the IBAI General Insurance Claim Insights Handbook based on data disclosed for the quarter ending September 30th, 2016 and the year ending March 31st, 2018 respectively.

### Claims Outstanding Ratio =

Sum of Total number of claims outstanding for the quarter ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

**Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio**

#### PUBLIC SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS OUTSTANDING RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	New India	5.49%	5.47%	27.81%	56,33,511
2	National Insurance	9.54%	23.09%	51.91%	54,59,068
3	United India	9.89%	18.54%	41.81%	66,52,619
4	Oriental Insurance	9.91%	13.05%	53.21%	25,31,045

#### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS OUTSTANDING RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	Tata AIG	4.73%	5.12%	34.73%	10,83,129
2	HDFC ERGO	5.81%	8.97%	30.91%	20,69,142
3	Bajaj Allianz	6.11%	7.53%	54.15%	27,89,992
4	Universal Sampo	6.70%	7.43%	20.11%	1,67,241
5	IFFCO Tokio	7.99%	9.97%	37.30%	9,29,589
6	Royal Sundaram	8.80%	7.58%	30.78%	4,67,728
7	SBI General	10.89%	11.51%	43.75%	2,83,195
8	ICICI Lombard	10.98%	9.71%	27.85%	17,88,734
9	Reliance	13.29%	16.68%	57.31%	19,48,028
10	Cholamandalam	19.40%	20.29%	55.17%	2,71,595



## SMALL PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS OUTSTANDING RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	Edelweiss	3.90%	-	-	282
2	Go Digit	4.35%	-	-	37,031
3	Kotak Mahindra General	4.58%	5.71%	-	28,535
4	Liberty General	7.30%	6.92%	21.00%	1,58,223
5	Shriram General	7.53%	61.42%	71.01%	7,48,266
6	Acko	10.75%	-	-	23,683
7	Future Generali	10.86%	19.06%	30.80%	2,89,913
8	Bharti AXA	10.93%	11.28%	36.74%	2,67,207
9	DHFL General	11.86%	-	-	2,419
10	Magma HDI	15.73%	18.81%	48.01%	51,474
11	Raheja QBE#	64.01%	-	83.33%	764

## STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS OUTSTANDING RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	Religare Health	0.80%	1.81%	8.60%	7,00,596
2	Manipal Cigna	1.08%	1.38%	8.05%	1,53,782
3	Max Bupa	2.13%	2.24%	19.32%	94,174
4	Star Health	5.32%	4.42%	31.48%	8,15,584
5	Apollo Munich	6.34%	3.38%	16.46%	3,45,967
6	Aditya Birla Health	6.55%	4.10%	-	62,306
	<b>Overall Industry Ratio</b>	<b>8.27%</b>	<b>13.70%</b>		

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low. This holds true for all liability business.

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## OVERALL INSURERS' COMPARISON: CLAIMS PENDENCY RATIO

**Claims Pendency Ratio for the year ended March 31, 2019** – The number of claims that were pending for more than 1 year in the last quarter of the financial year ended March 31, 2019 out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

The comparison of the below ratios is based on the findings of the second and third editions of the IBAI General Insurance Claim Insights Handbook based on data disclosed for the quarter ending September 30th, 2016 and the year ending March 31st, 2018 respectively.

### Claims Pendency Ratio =

Sum of Total number of claims outstanding for more than 1 year for the quarter ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

**Lower the Claims Pendency Ratio, better is an insurance company in terms of measured ratio**

PUBLIC SECTOR GENERAL INSURERS					
RANK	INSURER	CLAIMS PENDENCY RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	United India	2.27%	1.61%	11.48%	66,52,619
2	National Insurance	2.37%	5.10%	21.30%	54,59,068
3	Oriental Insurance	2.78%	1.42%	16.65%	2,53,1045
4	New India	5.46%	2.40%	10.11%	56,33,511
LARGE PRIVATE SECTOR GENERAL INSURERS					
RANK	INSURER	CLAIMS PENDENCY RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	Tata AIG	0.00%	1.56%	7.13%	10,83,129
2	HDFC ERGO	0.95%	3.22%	10.66%	20,69,142
3	SBI General	1.28%	2.15%	8.30%	2,83,195
4	Bajaj Allianz	1.66%	3.83%	14.18%	27,89,992
5	ICICI Lombard	2.74%	2.83%	5.93%	17,88,734
6	IFFCO Tokio	2.81%	4.54%	0.71%	9,29,589
7	Universal Sampo	2.83%	2.64%	5.31%	1,67,241
8	Royal Sundaram	3.10%	3.60%	12.28%	4,67,728
9	Reliance	3.12%	3.79%	23.07%	19,48,028
10	Cholamandalam	11.38%	12.22%	31.15%	2,71,595

## SMALL PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS PENDENCY RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	Acko	0.00%	-	-	23,683
	DHFL General	0.00%	-	-	2,419
	Edelweiss	0.00%	-	-	282
2	Go Digit	0.03%	-	-	37,031
3	Kotak Mahindra General	0.49%	0.18%	-	28,535
4	Liberty General	1.38%	1.12%	1.53%	1,58,223
5	Raheja QBE#	3.12%	-	24.67%	764
6	Shriram General	4.42%	10.17%	47.03%	7,48,266
7	Bharti AXA	4.47%	4.90%	13.10%	2,67,207
8	Future Generali	5.25%	3.20%	8.45%	2,89,913
9	Magma HDI	6.57%	8.96%	15.87%	51,474

## STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS PENDENCY RATIO			NO. OF CLAIMS AVAILABLE FOR PROCESSING
		For the year ended March 31, 2019	For the year ended March 31, 2018	For the qtr ended September 30, 2016	For the year ended March 31, 2019
1	Max Bupa	0.00%	0.00%	0.02%	94,174
	Religare Health	0.00%	0.00%	0.00%	7,00,596
	Manipal Cigna	0.00%	0.00%	0.00%	1,53,782
2	Aditya Birla Health	0.05%	0.00%	-	62,306
3	Star Health	0.06%	0.01%	0.01%	8,15,584
4	Apollo Munich	0.29%	0.00%	0.00%	3,45,967
5					
6	<b>Overall Industry Ratio</b>	<b>2.73%</b>			

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low. This holds true for all liability business.

\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.

## FIRE: CLAIMS SETTLEMENT RATIO

**Claims Settlement Ratio for the year ended March 31, 2019** – The number of claims settled in the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019 from the total claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

**Claims Settlement Ratio =**

Sum of Total number of claims settled for quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

Higher the Claims Settlement Ratio, better is an insurance company in terms of the measured ratio

### PUBLIC SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	78.01%	9,478
2	New India	68.72%	13,564
3	National Insurance	62.25%	10,047
4	United India	45.35%	12,881

### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Cholamandalam	72.32%	4,242
2	HDFC ERGO	70.36%	2,746
3	SBI General	67.36%	11,227
4	IFFCO Tokio	60.29%	2,783
5	Bajaj Allianz	53.39%	10,099
6	Royal Sundaram	51.89%	2,087
7	Reliance	46.73%	3,319
8	ICICI Lombard	43.56%	6,068
9	Future Generali	39.58%	2,405
10	Tata AIG	39.27%	4,599

### SMALL PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Edelweiss	100.00%	3
2	Magma HDI	82.59%	2,154
3	DHFL General	59.42%	69

RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Edelweiss	100.00%	3
2	Magma HDI	82.59%	2,154
3	DHFL General	59.42%	69
4	Universal Sampo	50.17%	1,481
5	Bharti AXA	43.82%	1,004
6	Liberty General	30.43%	69
7	Kotak Mahindra General	24.64%	138
8	Shriram General	16.92%	662
9	Go Digit	4.29%	210

*Acko does not write Fire business*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## FIRE: CLAIMS SETTLEMENT EFFICIENCY RATIO

**Claims Settlement Efficiency Ratio for the year ended March 31, 2019** - The efficiency of an insurance company to settle the claims, i.e. the number of claims settled in 3 months as compared to the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

**Claims Settlement Efficiency Ratio =**

Sum of Total number of claims settled within 3 months for quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

Higher the Claims Settlement Efficiency Ratio, better is an insurance company in terms of the measured ratio

### PUBLIC SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	37.31%	9,478
2	National Insurance	23.29%	10,047
3	United India	19.35%	12,881
4	New India	16.56%	13,564

### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	SBI General	57.50%	11,227
2	Cholamandalam	54.79%	4,242
3	HDFC ERGO	47.16%	2,746
4	ICICI Lombard	41.27%	6,068
5	Royal Sundaram	37.18%	2,087
6	Bajaj Allianz	36.63%	10,099
7	Reliance	30.04%	3,319
8	Tata AIG	17.81%	4,599
9	IFFCO Tokio	17.79%	2,783
10	Future Generali	17.26%	2,405

### SMALL PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Magma HDI	81.34%	2154
2	Edelweiss	66.67%	3
3	DHFL General	57.97%	69

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Universal Sampo	39.77%	1,481
5	Bharti AXA	20.12%	1004
6	Liberty General	13.04%	69
7	Shriram General	9.82%	662
8	Kotak Mahindra General	4.35%	138
9	Go Digit	4.29%	210

*Acko does not write Fire business*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## FIRE: CLAIMS REPUDIATION RATIO

**Claims Repudiation Ratio for the year ended March 31, 2019** – The number of claims repudiated and number of claims closed by the insurer out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Repudiation Ratio =

Sum of Total number of claims repudiated and closed during quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	6.83%	13,564
2	National Insurance	12.84%	10,047
3	Oriental Insurance	13.28%	9,478
4	United India	25.32%	12,881
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	ICICI Lombard	11.29%	6,068
2	Bajaj Allianz	17.40%	10,099
3	HDFC ERGO	18.14%	2,746
4	Future Generali	22.83%	2,405
5	Cholamandalam	23.36%	4,242
6	Reliance	23.92%	3,319
7	SBI General	24.86%	11,227
8	IFFCO Tokio	25.01%	2,783
9	Tata AIG	35.20%	4,599
10	Royal Sundaram	36.66%	2,087
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Edelweiss	0.00%	3
2	Go Digit	0.00%	210
3	Shriram General	7.70%	662



RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Magma HDI	8.73%	2,154
5	Bharti AXA	9.46%	1,004
6	Kotak Mahindra General	15.22%	138
7	DHFL General	33.33%	69
8	Liberty General	39.13%	69
9	Universal Sampo	40.45%	1,481

*Acko does not write Fire business*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## FIRE: CLAIMS OUTSTANDING RATIO

**Claims Outstanding Ratio for the year ended March 31, 2019** – The number of claims that were outstanding out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Outstanding Ratio =

Sum of Total number of claims outstanding for the quarter ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

**Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio**

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	22.24%	9,478
2	New India	24.45%	13,564
3	National Insurance	24.91%	10,047
4	United India	29.39%	12,881
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Cholamandalam	4.31%	4,242
2	SBI General	7.78%	11,227
3	HDFC ERGO	11.51%	2,746
4	Tata AIG	25.53%	4,599
5	Bajaj Allianz	29.32%	10,099
6	Reliance	29.35%	3,319
7	Future Generali	36.63%	2,405
8	Royal Sundaram	37.37%	2,087
9	IFFCO Tokio	41.11%	2,783
10	ICICI Lombard	45.15%	6,068
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Edelweiss	0.00%	3
2	Universal Sompco	1.49%	1,481
3	DHFL General	7.25%	69

RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Magma HDI	8.68%	2,154
5	Liberty General	30.43%	69
6	Bharti AXA	46.71%	1,004
7	Kotak Mahindra General	60.14%	138
8	Shriram General	72.96%	662
9	Go Digit	95.71%	210

*Acko does not write Fire business*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## FIRE: CLAIMS PENDENCY RATIO

**Claims Pendency Ratio for the year ended March 31, 2019** – The number of claims that were pending for more than 1 year in the last quarter of the financial year ended March 31, 2019 out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Pendency Ratio =

Sum of Total number of claims outstanding for more than 1 year for the quarter ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

Lower the Claims Pendency Ratio, better is an insurance company in terms of measured ratio

#### PUBLIC SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	4.72%	9,478
2	National Insurance	6.20%	10,047
3	United India	9.33%	12,881
4	New India	9.95%	13,564

#### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Tata AIG	0.00%	4,599
2	Cholamandalam	1.01%	4,242
3	HDFC ERGO	1.02%	2,746
4	SBI General	1.75%	11,227
5	Royal Sundaram	13.03%	2,087
6	Future Generali	13.93%	2,405
7	Reliance	15.09%	3,319
8	Bajaj Allianz	17.84%	10,099
9	IFFCO Tokio	26.70%	2,783
10	ICICI Lombard	32.58%	6,068

#### SMALL PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	DHFL General	0.00%	69
2	Edelweiss	0.00%	3
3	Magma HDI	1.21%	2,154

RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Universal Sampo	1.49%	1,481
5	Shriram General	3.32%	662
6	Go Digit	4.76%	210
7	Liberty General	7.25%	69
8	Kotak Mahindra General	9.42%	138
9	Bharti AXA	20.42%	1,004

*Acko does not write Fire business*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MARINE CARGO: CLAIMS SETTLEMENT RATIO

**Claims Settlement Ratio for the year ended March 31, 2019** – The number of claims settled in the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019 from the total claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Settlement Ratio =

Sum of Total number of claims settled for quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

Higher the Claims Settlement Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	89.78%	12,190
2	New India	88.41%	30,502
3	National Insurance	72.05%	9,343
4	United India	54.49%	11,965
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	IFFCO Tokio	95.22%	2,1551
2	Cholamandalam	92.49%	28,109
3	HDFC ERGO	86.96%	17,629
4	Bajaj Allianz	83.29%	43,730
5	ICICI Lombard	73.88%	76,859
6	Tata AIG	73.18%	47,160
7	Bharti AXA	71.73%	2,922
8	Reliance	69.39%	7,877
9	Royal Sundaram	67.43%	6,933
10	Future Generali	52.32%	7,066
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	SBI General	83.64%	4,377
2	Magma HDI	79.90%	1,463
3	Universal Sompo	74.07%	3,382

RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Liberty General	56.43%	2,316
5	Shriram General	47.96%	98

*Kotak Mahindra General, Edelweiss, Acko, DHFL and Go Digit have not written any premium in Marine Cargo line of business during the period*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MARINE CARGO: CLAIMS SETTLEMENT EFFICIENCY RATIO

**Claims Settlement Efficiency Ratio for the year ended March 31, 2019** - The efficiency of an insurance company to settle the claims, i.e. the number of claims settled in 3 months as compared to the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

**Claims Settlement Efficiency Ratio =**

Sum of Total number of claims settled within 3 months for quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

Higher the Claims Settlement Efficiency Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	60.11%	12,190
2	New India	48.01%	30,502
3	United India	32.89%	11,965
4	National Insurance	23.59%	9,343
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Cholamandalam	84.00%	28,109
2	HDFC ERGO	83.84%	17,629
3	Bajaj Allianz	80.40%	43,730
4	IFFCO Tokio	79.95%	21,551
5	ICICI Lombard	72.20%	76,859
6	Tata AIG	67.03%	47,160
7	Reliance	64.54%	7,877
8	Royal Sundaram	58.55%	6,933
9	Bharti AXA	51.10%	2,922
10	Future Generali	30.98%	7,066
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	SBI General	75.01%	4,377
2	Universal Sompoo	72.77%	3,382
3	Magma HDI	72.04%	1,463



RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Liberty General	46.72%	2,316
5	Shriram General	26.53%	98

*Kotak Mahindra General, Edelweiss, Acko, DHFL and Go Digit have not written any premium in Marine Cargo line of business during the period*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MARINE CARGO: CLAIMS REPUDIATION RATIO

**Claims Repudiation Ratio for the year ended March 31, 2019** – The number of claims repudiated and number of claims closed by the insurer out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Repudiation Ratio =

Sum of Total number of claims repudiated and closed during quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	3.31%	30,502
2	National Insurance	11.24%	9,343
3	Oriental Insurance	14.88%	12,190
4	United India	25.37%	11,965
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Cholamandalam	3.49%	28,109
2	HDFC ERGO	8.38%	17,629
3	IFFCO Tokio	10.06%	21,551
4	Bajaj Allianz	10.78%	43,730
5	Royal Sundaram	10.98%	6,933
6	Bharti AXA	11.46%	2,922
7	ICICI Lombard	13.65%	76,859
8	Tata AIG	20.44%	47,160
9	Reliance	23.88%	7,877
10	Future Generali	26.34%	7,066
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	SBI General	10.78%	4,377
2	Magma HDI	14.42%	1,463
3	Universal Sompo	22.06%	3,382

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Liberty General	30.05%	2,316
5	Shriram General	30.61%	98

*Kotak Mahindra General, Edelweiss, Acko, DHFL and Go Digit have not written any premium in Marine Cargo line of business during the period*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MARINE CARGO: CLAIMS OUTSTANDING RATIO

**Claims Outstanding Ratio for the year ended March 31, 2019** – The number of claims that were outstanding out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Outstanding Ratio =

Sum of Total number of claims outstanding for the quarter ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

**Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio**

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	8.28%	30,502
2	Oriental Insurance	11.55%	12,190
3	National Insurance	16.71%	9,343
4	United India	20.25%	11,965
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Cholamandalam	4.02%	28,109
2	HDFC ERGO	4.66%	17,629
3	Bajaj Allianz	5.94%	43,730
4	IFFCO Tokio	6.25%	21,551
5	Tata AIG	6.38%	47,160
6	Reliance	6.73%	7,877
7	ICICI Lombard	12.47%	76,859
8	Bharti AXA	16.80%	2,922
9	Future Generali	18.55%	7,066
10	Royal Sundaram	23.55%	6,933
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	SBI General	5.57%	4,377
2	Magma HDI	5.67%	1,463
3	Universal Sompo	9.39%	3,382

RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Liberty General	13.51%	2,316
5	Shriram General	14.29%	98

*Kotak Mahindra General, Edelweiss, Acko, DHFL and Go Digit have not written any premium in Marine Cargo line of business during the period*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MARINE CARGO: CLAIMS PENDENCY RATIO

**Claims Pendency Ratio for the year ended March 31, 2019** – The number of claims that were pending for more than 1 year in the last quarter of the financial year ended March 31, 2019 out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Pendency Ratio =

Sum of Total number of claims outstanding for more than 1 year for the quarter ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

Lower the Claims Pendency Ratio, better is an insurance company in terms of measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	2.07%	12,190
2	National Insurance	2.54%	9,343
3	United India	5.25%	11,965
4	New India	8.28%	30,502
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Tata AIG	0.00%	47,160
2	Cholamandalam	0.12%	28,109
3	HDFC ERGO	0.22%	17,629
4	IFFCO Tokio	1.48%	21,551
5	Bajaj Allianz	2.20%	43,730
6	ICICI Lombard	2.38%	76,859
7	Reliance	3.11%	7,877
8	Future Generali	3.78%	7,066
9	Bharti AXA	3.90%	2,922
10	Royal Sundaram	4.37%	6,933
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Universal Sampo	0.03%	3,382
2	SBI General	0.39%	4,377
3	Liberty General	0.60%	2,316

RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Magma HDI	1.16%	1,463
5	Shriram General	4.08%	98

*Kotak Mahindra General, Edelweiss, Acko, DHFL and Go Digit have not written any premium in Marine Cargo line of business during the period*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MARINE HULL: CLAIMS SETTLEMENT RATIO

**Claims Settlement Ratio for the year ended March 31, 2019** – The number of claims settled in the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019 from the total claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Settlement Ratio =

Sum of Total number of claims settled for quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

Higher the Claims Settlement Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	53.86%	583
2	Oriental Insurance	53.79%	409
3	New India	50.00%	580
4	United India	46.90%	870
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	IFFCO Tokio	63.29%	79
2	Universal Sampo	50.00%	2
3	HDFC ERGO	18.75%	32
4	Reliance	18.52%	27
5	Bajaj Allianz	5.26%	19
6	ICICI Lombard	3.14%	191
7	Royal Sundaram	0.00%	3

*Only the insurers mentioned wrote business in the Marine Hull line of business.*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*



## MARINE HULL: CLAIMS SETTLEMENT EFFICIENCY RATIO

**Claims Settlement Efficiency Ratio for the year ended March 31, 2019** - The efficiency of an insurance company to settle the claims, i.e. the number of claims settled in 3 months as compared to the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Settlement Efficiency Ratio =

$$\frac{\text{Sum of Total number of claims settled within 3 months for quarters 1, 2, 3 and 4}}{\text{Total Claims available for processing for the year ending March 31st, 2019}}$$

Higher the Claims Settlement Efficiency Ratio, better is an insurance company in terms of the measured ratio

#### PUBLIC SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	47.17%	583
2	United India	22.53%	870
3	Oriental Insurance	18.58%	409
4	New India	6.03%	580

#### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Universal Sampo	50.00%	2
2	Reliance	7.41%	27
3	IFFCO Tokio	6.33%	79
4	Bajaj Allianz	5.26%	19
5	HDFC ERGO	0.00%	32
6	ICICI Lombard	0.00%	191
7	Royal Sundaram	0.00%	3

*Only the insurers mentioned wrote business in the Marine Hull line of business*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MARINE HULL: CLAIMS REPUDIATION RATIO

**Claims Repudiation Ratio for the year ended March 31, 2019** – The number of claims repudiated and number of claims closed by the insurer out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Repudiation Ratio =

$$\frac{\text{Sum of Total number of claims repudiated and closed during quarters 1, 2, 3 and 4}}{\text{Total Claims available for processing for the year ending March 31st, 2019}}$$

**Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio**

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	3.10%	580
2	Oriental Insurance	6.85%	409
3	National Insurance	17.32%	583
4	United India	22.87%	870
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Royal Sundaram	0.00%	3
2	ICICI Lombard	4.19%	191
3	Reliance	7.41%	27
4	Bajaj Allianz	26.32%	19
5	HDFC ERGO	31.25%	32
6	IFFCO Tokio	32.91%	79
7	Universal Sampo	50.00%	2

*Only the insurers mentioned wrote business in the Marine Hull line of business.*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MARINE HULL: CLAIMS OUTSTANDING RATIO

**Claims Outstanding Ratio for the year ended March 31, 2019** – The number of claims that were outstanding out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Outstanding Ratio =

Sum of Total number of claims outstanding for the quarter ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

**Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio**

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	28.82%	583
2	United India	30.23%	870
3	New India	46.90%	580
4	Oriental Insurance	47.68%	409
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Universal Sompo	0.00%	2
2	Royal Sundaram	33.33%	3
3	IFFCO Tokio	37.97%	79
4	HDFC ERGO	50.00%	32
5	Bajaj Allianz	68.42%	19
6	Reliance	74.07%	27
7	ICICI Lombard	92.67%	191

*Only the insurers mentioned wrote business in the Marine Hull line of business.*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MARINE HULL: CLAIMS PENDENCY RATIO

**Claims Pendency Ratio for the year ended March 31, 2019** – The number of claims that were pending for more than 1 year in the last quarter of the financial year ended March 31, 2019 out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Pendency Ratio =

$$\frac{\text{Sum of Total number of claims outstanding for more than 1 year for the quarter ending March 31st, 2019}}{\text{Total Claims available for processing for the year ending March 31st, 2019}}$$

**Lower the Claims Pendency Ratio, better is an insurance company in terms of measured ratio**

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	13.04%	583
2	United India	13.56%	870
3	Oriental Insurance	27.38%	409
4	New India	46.90%	580
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Universal Sampo	0.00%	2
2	HDFC ERGO	12.50%	32
3	IFFCO Tokio	27.85%	79
4	Royal Sundaram	33.33%	3
5	Reliance	44.44%	27
6	Bajaj Allianz	63.16%	19
7	ICICI Lombard	75.92%	191

*Only the insurers mentioned wrote business in the Marine Hull line of business.*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MOTOR OD: CLAIMS SETTLEMENT RATIO

**Claims Settlement Ratio for the year ended March 31, 2019** – The number of claims settled in the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019 from the total claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Settlement Ratio =

Sum of Total number of claims settled for quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

Higher the Claims Settlement Ratio, better is an insurance company in terms of the measured ratio

#### PUBLIC SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	93.16%	5,37,090
2	New India	92.23%	9,89,779
3	United India	84.17%	5,86,179
4	National Insurance	80.50%	11,31,092

#### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	IFFCO Tokio	96.44%	4,63,529
2	Royal Sundaram	94.07%	3,31,530
3	Tata AIG	91.80%	8,45,216
4	SBI General	91.74%	1,65,081
5	Bajaj Allianz	91.23%	5,93,284
6	HDFC ERGO	89.48%	4,60,653
7	Bharti AXA	88.49%	1,82,974
8	ICICI Lombard	87.84%	11,57,314
9	Cholamandalam	85.86%	1,34,940
10	Reliance	83.81%	2,95,671

#### SMALL PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Universal Sampo	92.45%	1,10,547
2	Future Generali	88.56%	1,16,664
3	Liberty General	87.48%	1,03,053

RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Go Digit	85.76%	26,293
5	Kotak Mahindra General	81.70%	20,458
6	Magma HDI	75.66%	33,772
7	Acko	72.68%	5,824
8	Edelweiss	70.59%	17
9	Shriram General	62.84%	1,31,171
10	DHFL General	53.10%	258

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MOTOR OD: CLAIMS SETTLEMENT EFFICIENCY RATIO

**Claims Settlement Efficiency Ratio for the year ended March 31, 2019** - The efficiency of an insurance company to settle the claims, i.e. the number of claims settled in 3 months as compared to the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

**Claims Settlement Efficiency Ratio =**

$$\frac{\text{Sum of Total number of claims settled within 3 months for quarters 1, 2, 3 and 4}}{\text{Total Claims available for processing for the year ending March 31st, 2019}}$$

**Higher the Claims Settlement Efficiency Ratio, better is an insurance company in terms of the measured ratio**

### PUBLIC SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	79.32%	5,37,090
2	New India	74.47%	9,89,779
3	United India	67.68%	5,86,179
4	National Insurance	63.67%	11,31,092

### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Royal Sundaram	92.26%	3,31,530
2	IFFCO Tokio	89.81%	4,63,529
3	Bajaj Allianz	89.08%	5,93,284
4	Tata AIG	88.47%	8,45,216
5	HDFC ERGO	87.77%	4,60,653
6	ICICI Lombard	85.88%	11,57,314
7	SBI General	85.32%	1,65,081
8	Bharti AXA	84.37%	1,82,974
9	Cholamandalam	81.12%	1,34,940
10	Reliance	80.75%	2,95,671

### SMALL PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Universal Sampo	90.11%	1,10,547
2	Liberty General	85.97%	1,03,053
3	Go Digit	85.39%	26,293

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Future Generali	85.08%	1,16,664
5	Kotak Mahindra General	79.48%	20,458
6	Magma HDI	72.97%	33,772
7	Acko	72.15%	5,824
8	Edelweiss	70.59%	17
9	Shriram General	69.28%	1,31,171
10	DHFL General	53.10%	258

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*



## MOTOR OD: CLAIMS REPUDIATION RATIO

**Claims Repudiation Ratio for the year ended March 31, 2019** – The number of claims repudiated and number of claims closed by the insurer out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Repudiation Ratio =

Sum of Total number of claims repudiated and closed during quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

**Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio**

#### PUBLIC SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	1.90%	9,89,779
2	Oriental Insurance	4.69%	5,37,090
3	United India	6.75%	5,86,179
4	National Insurance	9.76%	11,31,092

#### LARGE PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Royal Sundaram	3.67%	3,31,530
2	SBI General	3.86%	1,65,081
3	Bharti AXA	5.79%	1,82,974
4	Tata AIG	6.23%	8,45,216
5	HDFC ERGO	6.87%	4,60,653
6	ICICI Lombard	7.06%	11,57,314
7	Bajaj Allianz	7.16%	5,93,284
8	IFFCO Tokio	8.10%	4,63,529
9	Cholamandalam	8.72%	1,34,940
10	Reliance	9.65%	2,95,671

#### SMALL PRIVATE SECTOR GENERAL INSURERS

RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Universal Sampo	5.36%	1,10,547
2	Future Generali	6.58%	1,16,664
3	Liberty General	8.30%	1,03,053

RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Go Digit	12.37%	26,293
5	Shriram General	12.59%	1,31,171
6	Kotak Mahindra General	15.12%	20,458
7	Acko	15.33%	5,824
8	Magma HDI	16.19%	33,772
9	DHFL General	16.28%	258
10	Edelweiss	17.65%	17

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MOTOR OD: CLAIMS OUTSTANDING RATIO

**Claims Outstanding Ratio for the year ended March 31, 2019** – The number of claims that were outstanding out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Outstanding Ratio =

Sum of Total number of claims outstanding for the quarter ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	5.87%	9,89,779
2	Oriental Insurance	6.85%	5,37,090
3	United India	9.09%	5,86,179
4	National Insurance	9.74%	11,31,092
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Bajaj Allianz	1.62%	5,93,284
2	Tata AIG	1.96%	8,45,216
3	Royal Sundaram	2.73%	3,31,530
4	HDFC ERGO	3.65%	4,60,653
5	IFFCO Tokio	3.92%	4,63,529
6	SBI General	4.40%	1,65,081
7	ICICI Lombard	5.10%	11,57,314
8	Cholamandalam	5.42%	1,34,940
9	Bharti AXA	5.72%	1,82,974
10	Reliance	6.53%	2,95,671
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Universal Sampo	2.19%	1,10,547
2	Kotak Mahindra General	3.18%	20,458
3	Go Digit	3.54%	26,293

RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Liberty General	4.22%	1,03,053
5	Future Generali	4.59%	1,16,664
6	Edelweiss	5.88%	17
7	Shriram General	7.94%	1,31,171
8	Magma HDI	8.15%	33,772
9	Acko	11.30%	5,824
10	DHFL General	30.62%	258

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MOTOR OD: CLAIMS PENDENCY RATIO

**Claims Pendency Ratio for the year ended March 31, 2019** – The number of claims that were pending for more than 1 year in the last quarter of the financial year ended March 31, 2019 out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Pendency Ratio =

Sum of Total number of claims outstanding for more than 1 year for the quarter ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

Lower the Claims Pendency Ratio, better is an insurance company in terms of measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	0.42%	11,31,092
2	Oriental Insurance	0.54%	5,37,090
3	United India	0.76%	5,86,179
4	New India	5.87%	9,89,779
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Tata AIG	0.00%	8,45,216
2	ICICI Lombard	0.00%	11,57,314
3	HDFC ERGO	0.02%	4,60,653
4	SBI General	0.11%	1,65,081
5	Cholamandalam	0.15%	1,34,940
6	IFFCO Tokio	0.15%	4,63,529
7	Royal Sundaram	0.16%	3,31,530
8	Bajaj Allianz	0.24%	5,93,284
9	Bharti AXA	0.55%	1,82,974
10	Reliance	0.57%	2,95,671
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Acko	0.00%	5,824
2	DHFL General	0.00%	258
3	Edelweiss	0.00%	17

RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Go Digit	0.00%	26,293
5	Universal Sampo	0.03%	1,10,547
6	Kotak Mahindra General	0.13%	20,458
7	Liberty General	0.23%	1,03,053
8	Future Generali	0.41%	1,16,664
9	Magma HDI	0.87%	33,772
10	Shriram General	1.72%	1,31,171

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MOTOR TP: CLAIMS SETTLEMENT RATIO

**Claims Settlement Ratio for the year ended March 31, 2019** – The number of claims settled in the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019 from the total claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Settlement Ratio =

Sum of Total number of claims settled for quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

Higher the Claims Settlement Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	47.67%	180,905
2	New India	34.78%	221,724
3	National Insurance	27.46%	207,449
4	United India	22.02%	245,780
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	IFFCO Tokio	42.83%	55,515
2	Future Generali	32.64%	12,260
3	Cholamandalam	31.93%	43,370
4	Royal Sundaram	28.12%	27,148
5	Tata AIG	24.58%	24,423
6	Shriram General	22.65%	62,557
7	ICICI Lombard	21.85%	78,103
8	HDFC ERGO	21.32%	37,079
9	Bajaj Allianz	19.07%	62,581
10	Reliance	18.18%	82,299
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Acko	40.00%	15
2	Go Digit	28.57%	1,274
3	Magma HDI	27.24%	7,284

RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Bharti AXA	26.64%	18,699
5	SBI General	23.20%	10,129
6	Liberty General	15.62%	4,066
7	Universal Sampo	14.89%	8,587
8	Kotak Mahindra General	9.79%	388
9	DHFL General	0.00%	6
10	Edelweiss	0.00%	3

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*



## MOTOR TP: CLAIMS SETTLEMENT EFFICIENCY RATIO

**Claims Settlement Efficiency Ratio for the year ended March 31, 2019** - The efficiency of an insurance company to settle the claims, i.e. the number of claims settled in 3 months as compared to the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

**Claims Settlement Efficiency Ratio =**

Sum of Total number of claims settled within 3 months for quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

**Higher the Claims Settlement Efficiency Ratio, better is an insurance company in terms of the measured ratio**

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	14.67%	180,905
2	National Insurance	8.45%	207,449
3	United India	5.14%	245,780
4	New India	2.16%	221,724
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Cholamandalam	5.60%	43,370
2	IFFCO Tokio	3.91%	55,515
3	HDFC ERGO	2.80%	37,079
4	Tata AIG	2.80%	24,423
5	Future Generali	2.51%	12,260
6	Royal Sundaram	1.85%	27,148
7	Shriram General	1.79%	62,557
8	Bajaj Allianz	1.26%	62,581
9	ICICI Lombard	0.99%	78,103
10	Reliance	0.57%	82,299
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Go Digit	28.02%	1,274
2	Acko	26.67%	15
3	Bharti AXA	6.79%	18,699

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Magma HDI	2.59%	7,284
5	Universal Sampo	1.68%	8,587
6	Liberty General	1.62%	4,066
7	SBI General	1.60%	10,129
8	Kotak Mahindra General	1.03%	388
9	DHFL General	0.00%	6
10	Edelweiss	0.00%	3

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MOTOR TP: CLAIMS REPUDIATION RATIO

**Claims Repudiation Ratio for the year ended March 31, 2019** – The number of claims repudiated and number of claims closed by the insurer out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Repudiation Ratio =

Sum of Total number of claims repudiated and closed during quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	0.72%	2,21,724
2	Oriental Insurance	3.42%	1,80,905
3	United India	7.22%	2,45,780
4	National Insurance	12.95%	2,07,449
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	IFFCO Tokio	2.15%	55,515
2	Future Generali	2.60%	12,260
3	Bajaj Allianz	3.90%	62,581
4	Reliance	5.84%	82,299
5	Cholamandalam	6.32%	43,370
6	Shriram General	6.92%	62,557
7	HDFC ERGO	7.89%	37,079
8	Royal Sundaram	8.81%	27,148
9	ICICI Lombard	9.93%	78,103
10	Tata AIG	10.22%	24,423
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Bharti AXA	0.00%	18,699
2	DHFL General	2.58%	6
3	Edelweiss	2.61%	3

RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Liberty General	2.83%	4,066
5	Magma HDI	4.41%	7,284
6	Raheja QBE	5.56%	372
7	SBI General	7.69%	10,129
8	Universal Sompo	7.71%	8,587
9	Kotak Mahindra General	20.00%	388
10	Go Digit	83.33%	1,274

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MOTOR TP: CLAIMS OUTSTANDING RATIO

**Claims Outstanding Ratio for the year ended March 31, 2019** – The number of claims that were outstanding out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Outstanding Ratio =

Sum of Total number of claims outstanding for the quarter ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	52.42%	1,80,905
2	National Insurance	59.59%	2,07,449
3	New India	64.51%	2,21,724
4	United India	70.89%	2,45,780
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	IFFCO Tokio	60.96%	55,515
2	Cholamandalam	61.76%	43,370
3	Future Generali	62.68%	12,260
4	Tata AIG	65.20%	24,423
5	Shriram General	66.19%	62,557
6	ICICI Lombard	68.23%	78,103
7	Royal Sundaram	69.86%	27,148
8	HDFC ERGO	70.79%	37,079
9	Reliance	75.98%	82,299
10	Bajaj Allianz	80.61%	62,581
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	DHFL General	16.67%	6
2	Go Digit	28.81%	1,274
3	Acko	40.00%	15

RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Magma HDI	67.20%	7,284
5	SBI General	69.09%	10,129
6	Bharti AXA	70.53%	18,699
7	Universal Sampo	80.69%	8,587
8	Liberty General	81.78%	4,066
9	Kotak Mahindra General	87.63%	388
10	Edelweiss	100.00%	3

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MOTOR TP: CLAIMS PENDENCY RATIO

**Claims Pendency Ratio for the year ended March 31, 2019** – The number of claims that were pending for more than 1 year in the last quarter of the financial year ended March 31, 2019 out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Pendency Ratio =

Sum of Total number of claims outstanding for more than 1 year for the quarter ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

Lower the Claims Pendency Ratio, better is an insurance company in terms of measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	34.62%	180,905
2	National Insurance	38.28%	207,449
3	United India	49.38%	245,780
4	New India	64.51%	221,724
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Tata AIG	0.00%	24,423
2	Cholamandalam	36.26%	43,370
3	IFFCO Tokio	40.39%	55,515
4	Future Generali	43.51%	12,260
5	Royal Sundaram	47.86%	27,148
6	Shriram General	49.16%	62,557
7	HDFC ERGO	50.13%	37,079
8	ICICI Lombard	50.58%	78,103
9	Bajaj Allianz	60.66%	62,581
10	Reliance	61.11%	82,299
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Bharti AXA	0.00%	18,699
2	DHFL General	0.00%	6
3	Edelweiss	0.00%	3

RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Liberty General	0.00%	4,066
5	Magma HDI	25.77%	7,284
6	Raheja QBE	26.51%	372
7	SBI General	41.64%	10,129
8	Universal Sompo	42.70%	8,587
9	Kotak Mahindra General	52.60%	388
10	Go Digit	54.62%	1,274

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*



## HEALTH: CLAIMS SETTLEMENT RATIO

**Claims Settlement Ratio for the year ended March 31, 2019** – The number of claims settled in the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019 from the total claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Settlement Ratio =

Sum of Total number of claims settled for quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

**Higher the Claims Settlement Ratio, better is an insurance company in terms of the measured ratio**

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	95.92%	42,06,764
2	Oriental Insurance	94.28%	11,09,859
3	National Insurance	85.47%	20,89,306
4	United India	79.72%	45,81,900
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	IFFCO Tokio	96.57%	3,37,020
2	Bajaj Allianz	93.68%	17,11,734
3	Future Generali	87.68%	1,04,794
4	HDFC ERGO	83.66%	1,78,591
5	Tata AIG	78.93%	91,382
6	ICICI Lombard	78.32%	3,72,402
7	Bharti AXA	78.23%	42,643
8	Royal Sundaram	77.32%	56,868
9	Reliance	72.20%	11,59,092
10	SBI General	59.42%	69,690
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Magma HDI	96.41%	6,233
2	Acko	86.98%	6,880
3	DHFL General	84.31%	2,065

RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Go Digit	83.08%	2,790
5	Liberty General	82.13%	43,536
6	Edelweiss	79.82%	223
7	Kotak Mahindra General	76.20%	7,316
8	Universal Sampo	75.92%	35,204
9	Cholamandalam	50.01%	49,959

*Shriram General reported Nil claims available for processing in Health during the period.*

#### STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Religare Health	92.83%	6,96,111
2	Manipal Cigna	89.50%	1,53,563
3	Apollo Munich	84.51%	3,41,820
4	Max Bupa	84.15%	93,891
5	Star Health	78.52%	8,08,481
6	Aditya Birla Health	73.37%	61,122

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## HEALTH: CLAIMS SETTLEMENT EFFICIENCY RATIO

**Claims Settlement Efficiency Ratio for the year ended March 31, 2019** - The efficiency of an insurance company to settle the claims, i.e. the number of claims settled in 3 months as compared to the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Settlement Efficiency Ratio =

Sum of Total number of claims settled within 3 months for quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

Higher the Claims Settlement Efficiency Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	91.00%	42,06,764
2	Oriental Insurance	84.48%	11,09,859
3	United India	73.24%	45,81,900
4	National Insurance	72.07%	20,89,306
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Bajaj Allianz	93.10%	17,11,734
2	Future Generali	86.50%	1,04,794
3	HDFC ERGO	83.19%	1,78,591
4	ICICI Lombard	78.32%	3,72,402
5	Royal Sundaram	77.32%	56,868
6	Bharti AXA	75.57%	42,643
7	Tata AIG	74.93%	91,382
8	IFFCO Tokio	74.85%	3,37,020
9	Reliance	71.93%	11,59,092
10	SBI General	59.31%	69,690
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Magma HDI	96.28%	6,233
2	Acko	86.77%	6,880
3	DHFL General	84.31%	2,065

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Go Digit	82.37%	2,790
5	Liberty General	79.77%	43,536
6	Edelweiss	78.92%	223
7	Kotak Mahindra General	76.20%	7,316
8	Universal Sampo	75.92%	35,204
9	Cholamandalam	49.63%	49,959

*Shriram General reported Nil claims available for processing in Health during the period.*

#### STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Manipal Cigna	89.40%	1,53,563
2	Apollo Munich	84.51%	3,41,820
3	Max Bupa	84.15%	93,891
4	Religare Health	82.37%	6,96,111
5	Star Health	78.48%	8,08,481
6	Aditya Birla Health	73.37%	61,122

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## HEALTH: CLAIMS REPUDIATION RATIO

**Claims Repudiation Ratio for the year ended March 31, 2019** – The number of claims repudiated and number of claims closed by the insurer out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Repudiation Ratio =

Sum of Total number of claims repudiated and closed during quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	2.03%	4206764
2	National Insurance	5.55%	2089306
3	Oriental Insurance	10.61%	1109859
4	United India	11.09%	4581900
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Bajaj Allianz	3.40%	17,11,734
2	ICICI Lombard	7.75%	3,72,402
3	Future Generali	7.78%	1,04,794
4	Tata AIG	12.04%	91,382
5	Royal Sundaram	13.29%	56,868
6	Reliance	14.13%	11,59,092
7	HDFC ERGO	14.17%	1,78,591
8	Bharti AXA	15.55%	42,643
9	IFFCO Tokio	24.64%	3,37,020
10	SBI General	30.77%	69,690
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Magma HDI	1.28%	6,233
2	Edelweiss	5.38%	223
3	DHFL General	6.20%	2,065

RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Acko	7.62%	6,880
5	Liberty General	12.57%	43,536
6	Go Digit	17.03%	2,790
7	Cholamandalam	17.44%	49,959
8	Kotak Mahindra General	19.92%	7,316
9	Universal Sampo	21.08%	35,204

*Shriram General reported Nil claims available for processing in Health during the period.*

#### STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Religare Health	6.47%	696,111
2	Apollo Munich	9.21%	341,820
3	Manipal Cigna	9.44%	1,53,563
4	Max Bupa	13.74%	93,891
5	Star Health	16.25%	8,08,481
6	Aditya Birla Health	20.22%	61,122

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## HEALTH: CLAIMS OUTSTANDING RATIO

**Claims Outstanding Ratio for the year ended March 31, 2019** – The number of claims that were outstanding out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Outstanding Ratio =

Sum of Total number of claims outstanding for the quarter ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

**Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio**

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	New India	2.06%	42,06,764
2	Oriental Insurance	5.74%	11,09,859
3	United India	8.86%	45,81,9000
4	National Insurance	8.98%	20,89,306
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	HDFC ERGO	2.16%	1,78,591
2	Bajaj Allianz	3.01%	17,11,734
3	IFFCO Tokio	3.77%	3,37,020
4	Future Generali	4.29%	1,04,794
5	Bharti AXA	6.22%	42,643
6	Tata AIG	9.03%	91,382
7	Royal Sundaram	9.39%	56,868
8	SBI General	9.81%	69,690
9	Reliance	13.67%	11,59,092
10	ICICI Lombard	13.94%	3,72,402
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Go Digit	0.04%	2,790
2	Magma HDI	2.31%	6,233
3	Universal Sompo	3.01%	35,204

RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Edelweiss	3.14%	223
5	Kotak Mahindra General	3.88%	7,316
6	Acko	5.17%	6,880
7	Liberty General	5.31%	43,536
8	DHFL General	9.49%	2,065
9	Cholamandalam	32.55%	49,959

*Shriram General reported Nil claims available for processing in Health during the period.*

#### STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Religare Health	0.70%	6,96,111
2	Manipal Cigna	1.07%	1,53,563
3	Max Bupa	2.11%	93,891
4	Star Health	5.23%	8,08,481
5	Apollo Munich	6.27%	3,41,820
6	Aditya Birla Health	6.40%	61,122

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*



## HEALTH: CLAIMS PENDENCY RATIO

**Claims Pendency Ratio for the year ended March 31, 2019** – The number of claims that were pending for more than 1 year in the last quarter of the financial year ended March 31, 2019 out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Pendency Ratio =

Sum of Total number of claims outstanding for more than 1 year for the quarter ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

Lower the Claims Pendency Ratio, better is an insurance company in terms of measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	0.10%	11,09,859
2	United India	0.39%	45,81,900
3	National Insurance	1.20%	20,89,306
4	New India	2.06%	42,06,764
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Tata AIG	0.00%	91,382
2	HDFC ERGO	0.00%	1,78,591
3	Bajaj Allianz	0.01%	17,11,734
4	Reliance	0.06%	11,59,092
5	Future Generali	0.06%	1,04,794
6	IFFCO Tokio	0.07%	3,37,020
7	SBI General	0.13%	69,690
8	Royal Sundaram	0.29%	56,868
9	Bharti AXA	0.36%	42,643
10	ICICI Lombard	0.52%	3,72,402
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Acko	0.00%	6,880
2	DHFL General	0.00%	2,065
3	Edelweiss	0.00%	223

RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Magma HDI	0.00%	6,233
5	Go Digit	0.00%	2,790
6	Universal Sampo	0.01%	35,204
7	Kotak Mahindra General	0.01%	7,316
8	Liberty General	0.03%	43,536
9	Cholamandalam	29.56%	49,959

*Shriram General reported Nil claims available for processing in Health during the period.*

#### STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Max Bupa	0.00%	93,891
2	Religare Health	0.00%	696,111
3	Manipal Cigna	0.00%	1,53,563
4	Star Health	0.05%	8,08,481
5	Aditya Birla Health	0.06%	61,122
6	Apollo Munich	0.28%	3,41,820

*Max Bupa, Manipal Cigna and Religare Health have nil claims outstanding for more than one year.*

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MISCELLANEOUS: CLAIMS SETTLEMENT RATIO

**Claims Settlement Ratio for the year ended March 31, 2019** – The number of claims settled in the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019 from the total claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Settlement Ratio =

Sum of Total number of claims settled for quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

Higher the Claims Settlement Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	United India	115.82%	12,13,044
2	National Insurance	94.33%	20,11,248
3	Oriental Insurance	92.43%	6,81,114
4	New India	85.51%	1,70,598
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	HDFC ERGO	93.42%	13,72,412
2	Reliance	88.44%	3,99,743
3	IFFCO Tokio	87.15%	49,112
4	Bajaj Allianz	72.30%	3,68,545
5	Cholamandalam	65.69%	10,975
6	Future Generali	62.68%	46,724
7	Tata AIG	58.32%	70,349
8	Universal Sampo	57.29%	18,463
9	ICICI Lombard	46.95%	97,797
10	SBI General	41.29%	22,691
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Royal Sundaram	85.13%	43,159
2	Go Digit	74.81%	6,464
3	Acko	67.39%	10,964

RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Magma HDI	0.00%	6,233
5	Go Digit	0.00%	2,790
6	Universal Sampo	0.01%	35,204
7	Kotak Mahindra General	0.01%	7,316
8	Liberty General	0.03%	43,536
9	Cholamandalam	29.56%	49,959
10	Edelweiss	11.11%	36
11	Raheja QBE#	10.29%	311

#### STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS SETTLEMENT RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Religare Health	53.98%	4,485
2	Apollo Munich	50.13%	4,147
3	Aditya Birla Health	42.99%	1,184
4	Manipal Cigna	40.64%	219
5	Star Health	36.17%	7,103
6	Max Bupa	7.42%	283

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low. This holds true for all liability business.

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MISCELLANEOUS: CLAIMS SETTLEMENT EFFICIENCY RATIO

**Claims Settlement Efficiency Ratio for the year ended March 31, 2019** - The efficiency of an insurance company to settle the claims, i.e. the number of claims settled in 3 months as compared to the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

**Claims Settlement Efficiency Ratio =**

Sum of Total number of claims settled within 3 months for quarters 1, 2, 3 and 4

Total Claims available for processing for the year ending March 31st, 2019

Higher the Claims Settlement Efficiency Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	87.38%	6,81,114
2	National Insurance	59.14%	20,11,248
3	New India	42.49%	1,70,598
4	United India	25.20%	12,13,044
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	HDFC ERGO	92.76%	13,72,412
2	Reliance	88.17%	3,99,743
3	Bajaj Allianz	68.94%	3,68,545
4	IFFCO Tokio	66.38%	49,112
5	Cholamandalam	56.91%	10,975
6	Universal Sampo	54.56%	18,463
7	Tata AIG	51.83%	70,349
8	ICICI Lombard	45.21%	97,797
9	SBI General	31.70%	22,691
10	Future Generali	19.70%	46,724
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Royal Sundaram	84.36%	43,159
2	Go Digit	73.79%	6,464
3	Acko	66.26%	10,964

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Magma HDI	58.63%	568
5	Bharti AXA	56.24%	18,965
6	Shriram General	50.40%	5,53,778
7	Liberty General	42.72%	5,183
8	DHFL General	28.57%	21
9	Kotak Mahindra General	18.72%	235
10	Edelweiss	8.33%	36
11	Raheja QBE#	1.29%	311

#### STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS SETTLEMENT EFFICIENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Religare Health	53.58%	4,485
2	Apollo Munich	49.87%	4,147
3	Aditya Birla Health	42.74%	1,184
4	Manipal Cigna	40.18%	219
5	Star Health	35.72%	7,103
6	Max Bupa	7.42%	283

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low. This holds true for all liability business.

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MISCELLANEOUS: CLAIMS REPUDIATION RATIO

**Claims Repudiation Ratio for the year ended March 31, 2019** – The number of claims repudiated and number of claims closed by the insurer out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Repudiation Ratio =

$$\frac{\text{Sum of Total number of claims repudiated and closed during quarters 1, 2, 3 and 4}}{\text{Total Claims available for processing for the year ending March 31st, 2019}}$$

Lower the Claims Repudiation Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	National Insurance	0.95%	20,11,248
2	United India	1.55%	12,13,044
3	Oriental Insurance	2.46%	6,81,114
4	New India	5.33%	1,70,598
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	HDFC ERGO	1.32%	13,72,412
2	Reliance	7.29%	3,99,743
3	Bajaj Allianz	13.23%	3,68,545
4	Future Generali	16.31%	46,724
5	SBI General	20.70%	22,691
6	IFFCO Tokio	23.05%	49,112
7	Cholamandalam	25.11%	10,975
8	Tata AIG	32.72%	70,349
9	ICICI Lombard	32.97%	97,797
10	Universal Sampo	36.08%	18,463
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Edelweiss	0.00%	36
2	Raheja QBE#	2.25%	311
3	Royal Sundaram	2.41%	43,159

RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Liberty General	23.29%	5,183
5	Go Digit	23.47%	6,464
6	Acko	24.72%	10,964
7	Bharti AXA	25.55%	18,965
8	Magma HDI	29.40%	568
9	DHFL General	42.86%	21
10	Shriram General	42.94%	5,53,778
11	Kotak Mahindra General	69.36%	235

#### STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS REPUDIATION RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Apollo Munich	38.37%	4,147
2	Manipal Cigna	51.14%	219
3	Max Bupa	85.87%	283
4	Religare Health	29.54%	4,485
5	Star Health	47.73%	7,103
6	Aditya Birla Health	42.82%	1,184

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low. This holds true for all liability business.

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*



## MISCELLANEOUS: CLAIMS OUTSTANDING RATIO

**Claims Outstanding Ratio for the year ended March 31, 2019** – The number of claims that were outstanding out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Outstanding Ratio =

Sum of Total number of claims outstanding for the quarter ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

Lower the Claims Outstanding Ratio, better is an insurance company in terms of the measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	United India	1.48%	12,13,044
2	National Insurance	4.72%	20,11,248
3	Oriental Insurance	7.60%	6,81,114
4	New India	9.16%	1,70,598
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Universal Sompo	2.82%	18,463
2	Reliance	4.27%	3,99,743
3	HDFC ERGO	5.26%	13,72,412
4	Tata AIG	8.88%	70,349
5	Cholamandalam	9.19%	10,975
6	IFFCO Tokio	14.33%	49,112
7	Bajaj Allianz	14.50%	3,68,545
8	ICICI Lombard	20.09%	97,797
9	Future Generali	25.15%	46,724
10	SBI General	38.01%	22,691
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Edelweiss	0.00%	36
2	Shriram General	0.73%	5,53,778
3	Go Digit	1.72%	6,464

RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Magma HDI	6.51%	568
5	Bharti AXA	10.23%	18,965
6	Kotak Mahindra General	11.06%	235
7	Royal Sundaram	12.44%	43,159
8	Acko	13.92%	10,964
9	Liberty General	23.91%	5,183
10	DHFL General	28.57%	21
11	Raheja QBE#	57.23%	311

#### STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS OUTSTANDING RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Max Bupa	6.71%	283
2	Manipal Cigna	8.22%	219
3	Apollo Munich	11.50%	4,147
4	Aditya Birla Health	14.19%	1,184
5	Star Health	16.11%	7,103
6	Religare Health	16.48%	4,485

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low leading to a larger number of outstanding claims. This holds true for all liability business.

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## MISCELLANEOUS: CLAIMS PENDENCY RATIO

**Claims Pendency Ratio for the year ended March 31, 2019** – The number of claims that were pending for more than 1 year in the last quarter of the financial year ended March 31, 2019 out of the total number of claims available for processing, i. e., the total number of claims outstanding at the beginning of the quarter 1 + total number of claims reported/booked during the quarters 1, 2, 3 and 4 of the financial year ended March 31, 2019.

### Claims Pendency Ratio =

Sum of Total number of claims outstanding for more than 1 year for the quarter ending March 31st, 2019

Total Claims available for processing for the year ending March 31st, 2019

Lower the Claims Pendency Ratio, better is an insurance company in terms of measured ratio

PUBLIC SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Oriental Insurance	0.44%	6,81,114
2	United India	0.45%	12,13,044
3	National Insurance	0.96%	20,11,248
4	New India	9.16%	1,70,598
LARGE PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Tata AIG	0.00%	70,349
2	HDFC ERGO	0.07%	13,72,412
3	Universal Sampo	0.87%	18,463
4	Bajaj Allianz	1.08%	3,68,545
5	Cholamandalam	1.40%	10,975
6	Reliance	1.85%	3,99,743
7	SBI General	1.99%	22,691
8	IFFCO Tokio	3.42%	49,112
9	ICICI Lombard	3.73%	97,797
10	Future Generali	18.69%	46,724
SMALL PRIVATE SECTOR GENERAL INSURERS			
RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Acko	0.00%	10,964
2	DHFL General	0.00%	21
3	Edelweiss	0.00%	36

RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
4	Kotak Mahindra General	0.00%	235
5	Go Digit	0.00%	6,464
6	Shriram General	0.01%	5,53,778
7	Royal Sundaram	0.52%	43,159
8	Bharti AXA	1.30%	18,965
9	Magma HDI	1.94%	568
10	Liberty General	3.69%	5,183
11	Raheja QBE#	25.08%	311

#### STANDALONE HEALTH INSURERS

RANK	INSURER	CLAIMS PENDENCY RATIO	NO. OF CLAIMS AVAILABLE FOR PROCESSING
1	Manipal Cigna	0.00%	219
2	Max Bupa	0.00%	283
3	Religare Health	0.00%	4,485
4	Aditya Birla Health	0.00%	1,184
5	Apollo Munich	0.82%	4,147
6	Star Health	1.38%	7,103

#Note: Raheja QBE primarily writes liability insurance where claim payment takes place in the future. That is why immediate or short term settlement of claims is low leading to a larger number of claims pending for more than one year. This holds true for all liability business.

*\*Please note that the above ranks have been derived on the basis of ratios calculated upto two decimal places. For the sake of simplicity, the data has been rounded off. This data is based on the number of claims and not claim amount. Data on claims by amount is not available in the public domain in the Indian Market.*

## SOURCES AND LIMITATIONS OF CONSIDERED DATA

### I. Sources of Data:

- a. Claims related data is taken from respective public disclosures of Insurance companies from their respective websites for the quarters 1, 2, 3 and 4 of the year ended March 31, 2019. These disclosures include the following:
  - i. **NL 24 (Ageing of Claims):** It includes data on how claims have been paid over various time periods. Here, the data for Claims Paid in 0-1 month has been clubbed with the data for 1-3 months to arrive at 0 – 3 months data.
  - ii. **NL 25 (Claims Data):** It includes data on ageing of outstanding claims over various time periods.
- b. For the above mentioned disclosures, the Miscellaneous line of business have been clubbed together as –  
**Miscellaneous: Engineering, Aviation, Liability, Credit Insurance, Personal Accident, Travel, Crop & Other Miscellaneous Insurance.**
- c. **Solvency Ratio** data is sourced from **NL33** published on insurer's website as on **March 31, 2019**
- d. The gross premium written by the insurers in each line of business has been sourced from the segment-wise data disclosed by the General Insurance Council upto March 2019.
- e. **The data considered only refers to the number of claims and not claim amount. Corresponding data on claim amount is not available in the public domain for the Indian insurance market.**
- f. There is a discrepancy in the data for claims outstanding at the beginning of the quarter for the following insurers –
  - i. Aditya Birla Health Insurance Co. Ltd.
  - ii. United India Assurance Co. Ltd. (Only in Miscellaneous)
  - iii. Acko General Insurance Ltd.
  - iv. The Oriental Insurance Co. Ltd.
  - v. Edelweiss General Insurance Co. Ltd.
  - vi. Royal Sundaram General Insurance Co. Ltd.
  - vii. Go Digit General Insurance Ltd. (Only in Motor OD and Motor TP)
  - viii. Bajaj Allianz General Insurance Co. Ltd. (only in Motor TP)
  - ix. Future Generali India Insurance Co. Ltd.
- g. For the following general insurance companies, **the total claims available for processing** (i. e., sum of total claims reported during the quarter and total claims outstanding at the beginning of the quarter) **is not equal** to the sum of **total claims paid, total claims closed (if applicable), total claims repudiated and total claims outstanding at the end of the quarter –**

- i. Acko General Insurance Ltd.
- ii. Edelweiss General Insurance Co Ltd.
- iii. IFFCO Tokio General Insurance Co. Ltd.
- iv. Future Generali India Insurance Co. Ltd. (only in Fire, Marine Cargo and Motor TP)
- v. Bajaj Allianz General Insurance Co. Ltd. (only in Motor TP)
- vi. Royal Sundaram General Insurance Co. Ltd.
- vii. Shriram General Insurance Co. Ltd.
- viii. Raheja QBE General Insurance Co. Ltd.
- ix. United India Assurance Co. Ltd.
- x. The Oriental Insurance Co. Ltd.
- xi. Go Digit General Insurance Ltd. (Only in Motor OD and Motor TP)

## II. Limitations:

- a. L&T General Insurance – The Company now has been acquired and no more accepting new proposals.
- b. Reliance Health Insurance is no longer soliciting new policies and all its existing policies have been transferred to Reliance General Insurance Co. Ltd. for servicing as per the IRDAI Press Release dated November 06, 2019.
- c. For IFFCO Tokio, Aditya Birla Health, Apollo Munich and Universal Sompo, Quarter 4 NL 24 and NL 25 are for full year period i. e., from April 01, 2018 to March 31, 2019.
- d. For Raheja QBE, only the Miscellaneous line of business has been considered since the premium written by Raheja QBE, in other lines of business is not comparable to that of other insurers.
- e. Standalone / Specialized Insurers – Following specialized insurers are not considered for evaluation:-
  - i. Agriculture Insurance Corporation of India
  - ii. Export Credit Guarantee Corporation of India

### f. Disclaimer shared by Raheja QBE:

Approximately 90% of Raheja QBE's book constitutes of the Long-tail class. It is generally the other way round for the rest of the Indian non-life market. RQBE is an outlier. Raheja QBE's book of business is predominantly the liability segment or long tail class.

- i. The long tail claims develop slowly and the matrix used to measure short tail (motor, health and property which constitute over 80% of the Indian market portfolio) claims pendency do not always apply to long tail class.
- ii. The liability for claims that do not proceed to final settlement until a length of time beyond the policy year. High incurred but not reported (IBNR) claims contribute to this "tail" effect, since these losses are usually not settled until several years after the expiration of the policy in question.

## WHY AVAIL OF AN INSURANCE BROKER?

Insurance brokers are the only insurance distribution channel which represents the policyholders. As is the case with other countries, the concept of an Insurance Broker was introduced by the Insurance Regulatory & Development Authority of India (IRDAI) through the IRDA (Insurance Brokers) Regulations, 2002 and amended in 2018. These regulations define the functions and the code of conduct of an Insurance Broker.

- Some insurance policies can be complicated, and an insurance broker can help a policyholder understand the details of a policy and also work out what the level of cover needed to ensure that the policyholder's interest is well-protected.
- Brokers can often find you a good deal on insurance because they have a thorough understanding of the insurance market and can negotiate premiums on your behalf.
- A broker will explain the insurance policy and advise the policyholder on any special situations that they need to know about.
- Brokers can prepare a customized insurance and risk management program for a policyholder and his/her business, where they design the policies, negotiate the terms with insurance companies and place the cover with the insurer.
- By including a risk management program, some of the responsibility for risk prevention and loss minimization for the policyholder or their business through reduction of premium costs.
- The cost of availing of an insurance broker is not lower than going directly to an insurer since the insurance broker's fees are borne by the insurer.
- In case of a claim on the policy, an insurance broker will assist the policyholder through the process and will liaise with the insurer on their behalf.

## GLOSSARY

The companies analyzed in this handbook are mentioned by the short nomenclature that they are popularly known by. The full names of the companies are given below as a glossary:

### PUBLIC SECTOR GENERAL INSURERS

1	United India	United India Insurance Co. Ltd.
2	Oriental Insurance	The Oriental Insurance Co. Ltd.
3	National Insurance	National Insurance Co. Ltd.
4	New India	The New India Assurance Co. Ltd.

### PRIVATE SECTOR GENERAL INSURERS

1	Universal Sampo	Universal Sampo General Insurance Co. Ltd.
2	Tata AIG	TATA AIG General Insurance Co. Ltd.
3	ICICI Lombard	ICICI Lombard General Insurance Co. Ltd.
4	Future Generali	Future Generali India Insurance Co. Ltd.
5	HDFC ERGO	HDFC ERGO General Insurance Co. Ltd.
6	Bajaj Allianz	Bajaj Allianz General Insurance Co. Ltd.
7	SBI General	SBI General Insurance Co. Ltd.
8	Cholamandalam MS	Cholamandalam MS General Insurance Co. Ltd.
9	IFFCO Tokio	IFFCO Tokio General Insurance Co. Ltd.
10	Reliance General	Reliance General Insurance Co. Ltd.
11	Magma HDI	Magma HDI General Insurance Co. Ltd.
12	Liberty General	Liberty General Insurance Co. Ltd.
13	Bharti AXA	Bharti AXA General Insurance Co. Ltd.
14	Shriram General	Shriram General Insurance Co. td.
15	Royal Sundaram	Royal Sundaram General Insurance Co. Ltd.
16	Raheja QBE	Raheja QBE General Insurance Co. Ltd.
17	Kotak Mahindra General	Kotak Mahindra General Insurance Co. Ltd.
18	Acko	Acko General Insurance Ltd.
19	DHFL General	DHFL General Insurance Co. Ltd.
20	Go Digit	Go Digit General Insurance Ltd.
21	Edelweiss	Edelweiss General Insurance Co. Ltd.

### STANDALONE HEALTH INSURERS

1	Apollo Munich	Apollo Munich Health Insurance Co. Ltd.
2	Manipal Cigna	Manipal Cigna Health Insurance Co.Ltd.
3	Max Bupa	Max Bupa Health Insurance Co. Ltd.
4	Religare Health	Religare Health Insurance Co. Ltd.
5	Star Health	Star Health and Allied Insurance Co. Ltd.
6	Aditya Birla Health	Aditya Birla Health Insurance Co. Ltd.





## DISCLAIMER

This handbook is intended to provide general information only and is not exhaustive. It is a policyholder awareness and education initiative and does not seek to give you any legal advice.

No information given herein replaces or overrides the terms and conditions of an insurance policy.

Please approach a duly licensed insurance broker or an insurance company registered with IRDAI for specific information regarding a policy or for any other additional information.



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