

## New India Assurance Profit surges to Rs 1089 crores, 2013-14. !

General insurance market leader New India Assurance, has achieved a profit after tax of Rs 1089 crores as against Rs 844 crores in the previous year, an increase of 29 per cent. The company recorded a global premium income of Rs 14304 crores as against Rs 12504 crores, an increase of 14.4 per cent over the previous year.

The market share of the company in India increased to 15.82 per cent. The Indian business stood at 11,540 crores recording a growth of 15 per cent.

The company declared a dividend of 110 per cent amounting to Rs 220 crores.

The incurred loss ratio came down to 83.5% as against 85.49 % in the previous year due to better underwriting & claims management. The expenses of management dropped to 23.42 % from 25.12 % cent due to better productivity. The profit before tax increased to Rs 1294 crores as against Rs 1011 crores of the previous year, The net worth of the company rose to Rs 8621 crores from Rs 7737 crores of the previous year. The Asset base if the company has crossed Rs 53,000 crores as at the end of the year.

The company's foreign operations in 22 countries did very well achieving a gross premium of 2764 crores and making a profit of Rs 114 crores.

The investment income of the company increased to 3191 crores.

The company achieved a non-suit claim settlement ratio of 95 per cent with a constant focus on customer service.

The company had recently launched New India family floater and Asha Kiran policies in health segment which are well received by the public. The company has introduced Nil depreciation products in Motor insurance business. The company is also in the process of bringing out more innovative products to reach out to the customers.

The company has more than 2000 offices all over the country including more than 1000 micro offices to ensure better reach to non-penetrated parts of the country.

The company also opened three new Regional offices at Madurai, Raipur and Hubli from 1st April.

Company has received many awards in the recent past including Golden Peacock Award, Award from Dalal Street Investment Journal, Digital Inclusion Award from Skoch Foundation, IBN Lokmat and Maharashtra Chamber of Commerce, Industry and Agriculture Award for General Insurance.

The company has recruited 500 officers and 600 Assistants to take care of expansion needs.

The company has targeted a global premium income of Rs 16,500 crores during the financial year 2014-15.



[online.newindia.co.in](http://online.newindia.co.in)



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड  
भारत की प्रमुख साधारण बीमा कंपनी  
**The New India Assurance Co. Ltd**  
India's Premier General Insurance Company

New India Building, 87, M. G. Road, Fort, Mumbai - 400 001. INDIA  
[www.newindia.co.in](http://www.newindia.co.in)