

Form NL-38-Development of Losses (Annual Submission)



Report Version_1

Date of Upload: 23-07-2024

Name of the insurer	United India Insurance Company Limited
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Reporting Period	FYE 31st March -2024
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All lines including Motor Third Party Liability - Total

WITHIN INDIA
Amount in Rs. Lakhs

Accident Year Cohort	FYE 31-Mar 2014 & earlier years	FYE 31-Mar 2015	FYE 31-Mar 2016	FYE 31-Mar 2017	FYE 31-Mar 2018	FYE 31-Mar 2019	FYE 31-Mar 2020	FYE 31-Mar 2021	FYE 31-Mar 2022	FYE 31-Mar 2023	FYE 31-Mar 2024
A] Ultimate Net loss Cost - Original Estimate	12,71,845	1,91,427	8,47,840	13,22,646	14,07,802	13,81,365	14,54,341	13,71,439	15,12,013	15,03,782	17,63,450
B] Net Claims Provisions²	1,04,793	1,25,491	4,76,763	6,88,693	7,38,440	7,46,956	8,36,128	7,61,582	7,43,562	7,29,398	9,44,771
C] Cumulative Payment as of											
one year later - 1st Diagonal	45,26,551	4,96,718	6,43,701	8,62,782	9,02,100	8,79,627	8,22,877	8,41,509	9,81,479	10,12,177	
two year later - 2nd Diagonal	47,74,379	5,65,958	7,21,960	9,70,733	9,95,871	9,42,989	9,13,111	9,29,443	10,62,964		
three year later - 3rd Diagonal	49,17,813	6,15,157	7,81,187	10,42,475	10,46,041	10,07,076	10,12,051	9,95,642			
four year later - 4th Diagonal	50,40,733	6,57,505	8,22,490	10,79,069	10,89,963	10,78,544	10,90,814				
five year later - 5th Diagonal	51,47,661	6,83,232	8,42,644	11,12,427	11,41,922	11,37,670					
six year later - 6th Diagonal	52,28,165	6,96,421	8,61,534	11,47,411	11,85,510						
seven year later - 7th Diagonal	52,71,272	7,09,953	8,87,406	11,77,816							
eight year later - 8th Diagonal	53,06,665	7,24,500	9,13,662								
nine year later - 9th Diagonal	53,65,030	7,37,819									
ten year later - 10th Diagonal	54,39,715										
D] Ultimate Net Loss Cost re-estimated											
one year later - 1st Diagonal	12,91,493	7,46,433	9,75,168	12,97,532	13,54,755	13,67,360	14,23,110	12,95,321	14,44,625	14,27,534	
two year later - 2nd Diagonal	53,70,512	8,24,657	9,53,829	12,72,533	13,38,159	13,40,195	14,11,074	12,74,980	14,25,722		
three year later - 3rd Diagonal	54,25,888	7,98,231	9,53,728	12,73,447	13,27,577	13,39,421	14,05,911	12,49,991			
four year later - 4th Diagonal	54,39,512	7,97,711	9,68,431	12,63,757	13,33,822	13,41,976	13,65,323				
five year later - 5th Diagonal	54,92,111	7,96,426	9,63,175	12,73,122	13,35,066	13,20,736					
six year later - 6th Diagonal	55,08,470	7,93,613	9,74,369	12,76,990	13,23,770						
seven year later - 7th Diagonal	55,34,785	7,94,933	9,77,657	12,73,496							
eight year later - 8th Diagonal	55,38,995	7,94,002	9,83,890								
nine year later - 9th Diagonal	55,62,833	7,96,107									
ten year later - 10th Diagonal	55,92,480										
Favourable / (unfavorable) development³											
Amount (A-D)	(43,20,635)	(6,04,680)	(1,36,050)	49,150	84,031	60,629	89,018	1,21,448	86,291	76,248	
In % [(A-D)/A]	-339.7%	-315.9%	-16.0%	3.7%	6.0%	4.4%	6.1%	8.9%	5.7%	5.1%	

Note:- Figures are on Gross of Reinsurance basis and does not include RI Inward data⁴

The Product Liability and Other Liability Line of Business are based on Reporting year cohorts

- (a) Should Include all other prior years
- (b) Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE
- (c) Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development.

The Ultimate Net Loss Cost - Original should be compared with the latest diagonal

(d) Separate Formats to be disclosed for Motor-TP, Long Tail , Short tail Business and Gross Company basis: Only Motor Third Party Liability is considered as Long-Tailed Lines

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Name of the insurer	United India Insurance Company Limited
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Reporting Period	FYE 31st March -2024
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Long Tailed Lines (Only Motor Third Party Liability - Total)
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WITHIN INDIA
Amount in Rs. Lakhs

Accident Year Cohort	FYE 31-Mar 2014 & earlier years	FYE 31-Mar 2015	FYE 31-Mar 2016	FYE 31-Mar 2017	FYE 31-Mar 2018	FYE 31-Mar 2019	FYE 31-Mar 2020	FYE 31-Mar 2021	FYE 31-Mar 2022	FYE 31-Mar 2023	FYE 31-Mar 2024
A] Ultimate Net loss Cost - Original Estimate			1,39,597	3,06,239	3,74,718	4,10,853	4,00,120	3,53,598	3,61,256	3,65,800	4,39,348
B] Net Claims Provisions²			1,35,023	3,02,028	3,71,639	4,07,079	3,95,261	3,51,565	3,57,584	3,60,334	4,32,048
C] Cumulative Payment as of											
one year later - 1st Diagonal	12,51,625	30,807	30,694	32,304	36,647	38,716	22,061	20,537	33,334	43,994	
two year later - 2nd Diagonal	14,05,410	65,793	72,292	82,273	93,756	67,998	56,844	61,316	82,949		
three year later - 3rd Diagonal	15,23,583	99,747	1,18,657	1,33,156	1,25,710	1,11,588	1,14,776	1,07,636			
four year later - 4th Diagonal	16,33,255	1,31,051	1,56,731	1,58,144	1,62,931	1,69,528	1,70,540				
five year later - 5th Diagonal	17,25,455	1,54,223	1,74,151	1,84,857	2,10,009	2,23,818					
six year later - 6th Diagonal	18,00,114	1,65,606	1,92,120	2,17,203	2,51,479						
seven year later - 7th Diagonal	18,35,444	1,76,987	2,15,780	2,44,022							
eight year later - 8th Diagonal	18,67,527	1,90,259	2,35,272								
nine year later - 9th Diagonal	19,10,521	2,02,222									
ten year later - 10th Diagonal	19,51,317										
D] Ultimate Net Loss Cost re-estimated											
one year later - 1st Diagonal		1,42,577	2,46,721	3,03,043	3,72,679	4,08,034	4,00,120	3,44,114	3,61,970	3,66,110	
two year later - 2nd Diagonal	18,49,233	2,24,959	2,50,659	3,07,929	3,77,740	4,08,034	4,23,803	3,44,204	3,62,133		
three year later - 3rd Diagonal	19,19,852	2,27,522	2,65,439	3,18,876	3,77,740	4,16,939	4,20,918	3,31,199			
four year later - 4th Diagonal	19,51,306	2,36,261	2,84,842	3,18,876	3,90,534	4,17,239	3,85,361				
five year later - 5th Diagonal	20,06,092	2,41,266	2,84,842	3,32,849	3,91,639	3,96,081					
six year later - 6th Diagonal	20,26,934	2,41,266	2,97,770	3,36,766	3,81,459						
seven year later - 7th Diagonal	20,37,257	2,41,858	3,00,458	3,32,724							
eight year later - 8th Diagonal	20,40,475	2,41,328	3,00,679								
nine year later - 9th Diagonal	20,51,291	2,42,410									
ten year later - 10th Diagonal	20,60,948										
Favourable / (unfavourable) development³ Amount (A-D)			(1,61,082)	(26,485)	(6,741)	14,772	14,759	22,399	(877)	(310)	
In % [(A-D)/A]			-115%	-9%	-1.8%	3.6%	3.7%	6.3%	-0.2%	-0.1%	

Note:- Figures are on Gross of Reinsurance basis and does not include RI Inward data⁴

- (a) Should Include all other prior years
- (b) Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE
- (c) Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development. The Ultimate Net Loss Cost - Original should be compared with the latest diagonal
- (d) Separate Formats to be disclosed for Motor-TP, Long Tail, Short tail Business and Gross Company basis: Only Motor Third Party Liability is considered as Long-Tailed Lines

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Short Tailed Lines (All lines excluding Motor Third Party Liability - Total)
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WITHIN INDIA
Amount in Rs. Lakhs

Accident Year Cohort	FYE 31-Mar 2014 & earlier years	FYE 31-Mar 2015	FYE 31-Mar 2016	FYE 31-Mar 2017	FYE 31-Mar 2018	FYE 31-Mar 2019	FYE 31-Mar 2020	FYE 31-Mar 2021	FYE 31-Mar 2022	FYE 31-Mar 2023	FYE 31-Mar 2024
A] Ultimate Net loss Cost - Original Estimate	12,71,845	1,91,427	7,08,243	10,16,407	10,33,084	9,70,512	10,54,221	10,17,841	11,50,757	11,37,982	13,24,101
B] Net Claims Provisions²	1,04,793	1,25,491	3,41,740	3,86,666	3,66,801	3,39,877	4,40,867	4,10,017	3,85,978	3,69,064	5,12,723
C] Cumulative Payment as of											
one year later - 1st Diagonal	32,74,927	4,65,911	6,13,007	8,30,479	8,65,454	8,40,911	8,00,816	8,20,973	9,48,145	9,68,183	
two year later - 2nd Diagonal	33,68,968	5,00,164	6,49,667	8,88,460	9,02,115	8,74,990	8,56,267	8,68,127	9,80,015		
three year later - 3rd Diagonal	33,94,230	5,15,410	6,62,530	9,09,319	9,20,331	8,95,488	8,97,274	8,88,005			
four year later - 4th Diagonal	34,07,477	5,26,454	6,65,759	9,20,925	9,27,032	9,09,016	9,20,274				
five year later - 5th Diagonal	34,22,205	5,29,010	6,68,492	9,27,569	9,31,913	9,13,852					
six year later - 6th Diagonal	34,28,050	5,30,815	6,69,414	9,30,208	9,34,031						
seven year later - 7th Diagonal	34,35,828	5,32,966	6,71,626	9,33,794							
eight year later - 8th Diagonal	34,39,138	5,34,240	6,78,390								
nine year later - 9th Diagonal	34,54,510	5,35,598									
ten year later - 10th Diagonal	34,88,398										
D] Ultimate Net Loss Cost re-estimated											
one year later - 1st Diagonal	12,91,493	6,03,856	7,28,447	9,94,490	9,82,076	9,59,326	10,22,990	9,51,207	10,82,656	10,61,424	
two year later - 2nd Diagonal	35,21,278	5,99,698	7,03,170	9,64,604	9,60,419	9,32,161	9,87,271	9,30,776	10,63,590		
three year later - 3rd Diagonal	35,06,036	5,70,710	6,88,289	9,54,571	9,49,837	9,22,482	9,84,993	9,18,792			
four year later - 4th Diagonal	34,88,206	5,61,451	6,83,589	9,44,881	9,43,289	9,24,737	9,79,963				
five year later - 5th Diagonal	34,86,019	5,55,160	6,78,333	9,40,273	9,43,426	9,24,655					
six year later - 6th Diagonal	34,81,536	5,52,347	6,76,599	9,40,225	9,42,311						
seven year later - 7th Diagonal	34,97,528	5,53,074	6,77,200	9,40,772							
eight year later - 8th Diagonal	34,98,520	5,52,674	6,83,211								
nine year later - 9th Diagonal	35,11,541	5,53,697									
ten year later - 10th Diagonal	35,31,532										
Favourable / (unfavorable) development³ Amount (A-D)	(22,59,687)	(3,62,270)	25,032	75,635	90,773	45,857	74,258	99,049	87,167	76,558	
In % [(A-D)/A]	-178%	-189%	4%	7%	8.8%	4.7%	7.0%	9.7%	7.6%	6.7%	

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