

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

Report Version_1

Name of the insurer	United India Insurance Company Limited
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Date of Upload: 23-07-2024

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	17,63,177
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	9,44,177
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	7,93,231	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	7,95,107									
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