

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

Report Version_3

Name of the insurer	United India Insurance Company Limited
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Date of Upload: 12-07-2023

Reporting Period	FYE 31st March -2022
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All lines including Motor Third Party Liability - Total

WITHIN INDIA
Amount in Rs. Lakhs

Accident Year Cohort	FYE 31-Mar 2012 & earlier years	FYE 31-Mar 2013	FYE 31-Mar 2014	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
A] Ultimate Net loss Cost - Original Estimate					847,840	1,410,838	1,524,390	1,467,555	1,672,619	1,451,154	1,512,013
B] Net Claims Provisions²					477,117	776,913	840,613	815,639	1,045,389	841,314	743,570
C] Cumulative Payment as of											
one year later - 1st Diagonal				496,718	643,701	919,465	975,423	1,042,058	1,034,864	919,074	
two year later - 2nd Diagonal			522,129	565,958	721,960	1,037,380	1,101,373	1,117,176	1,145,860		
three year later - 3rd Diagonal		444,469	567,360	615,157	781,187	1,111,125	1,154,683	1,182,065			
four year later - 4th Diagonal	3,807,780	448,855	599,685	657,505	822,490	1,147,722	1,198,743				
five year later - 5th Diagonal	3,901,598	450,657	626,980	683,232	842,644	1,181,217					
six year later - 6th Diagonal	3,990,390	456,560	646,048	696,421	861,534						
seven year later - 7th Diagonal	4,064,121	457,434	657,555	709,953							
eight year later - 8th Diagonal	4,124,683	457,965	665,243								
nine year later - 9th Diagonal	4,155,753	458,679									
ten year later - 10th Diagonal	4,182,743										
D] Ultimate Net Loss Cost re-estimated											
one year later - 1st Diagonal				746,433	975,168	1,354,328	1,459,081	1,537,709	1,675,202	1,381,246	
two year later - 2nd Diagonal			681,972	824,657	953,829	1,341,227	1,446,780	1,522,269	1,663,431		
three year later - 3rd Diagonal		476,670	713,627	798,231	953,728	1,342,198	1,436,521	1,525,059			
four year later - 4th Diagonal	4,211,870	471,016	715,057	797,711	968,431	1,332,410	1,442,685				
five year later - 5th Diagonal	4,241,245	463,537	721,376	796,426	963,175	1,341,912					
six year later - 6th Diagonal	4,260,918	461,833	722,494	793,613	974,369						
seven year later - 7th Diagonal	4,308,903	461,672	737,786	794,933							
eight year later - 8th Diagonal	4,324,304	462,163	735,202								
nine year later - 9th Diagonal	4,334,837	462,375									
ten year later - 10th Diagonal	4,341,418										
Favourable / (unfavorable) development³											
Amount (A-D)					(126,530)	68,926	81,705	(57,504)	9,188	69,908	
In % [(A-D)/A]					-14.9%	4.9%	5.4%	-3.9%	0.5%	4.8%	

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

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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Long Tailed Lines (Only Motor Third Party Liability - Total)
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WITHIN INDIA
Amount in Rs. Lakhs

Accident Year Cohort											
Particulars	FYE 31-Mar 2012 & earlier years	FYE 31-Mar 2013	FYE 31-Mar 2014	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
A] Ultimate Net loss Cost - Original Estimate					139,597	306,239	374,718	410,853	400,120	353,598	361,256
B] Net Claims Provisions²					135,023	302,028	371,639	407,079	395,261	351,565	357,584
C] Cumulative Payment as of											
one year later - 1st Diagonal				30,807	30,694	32,304	36,647	38,716	22,061	20,537	
two year later - 2nd Diagonal			55,726	65,793	72,292	82,273	93,756	67,998	56,844		
three year later - 3rd Diagonal		88,921	85,199	99,747	118,657	133,156	125,710	111,588			
four year later - 4th Diagonal	1,260,764	112,177	110,013	131,051	156,731	158,144	162,931				
five year later - 5th Diagonal	1,326,207	134,481	131,311	154,223	174,151	184,857					
six year later - 6th Diagonal	1,388,761	151,099	148,126	165,606	192,120						
seven year later - 7th Diagonal	1,443,046	164,580	155,204	176,987							
eight year later - 8th Diagonal	1,487,408	171,717	162,229								
nine year later - 9th Diagonal	1,508,523	177,312									
ten year later - 10th Diagonal	1,527,986										
D] Ultimate Net Loss Cost re-estimated											
one year later - 1st Diagonal				142,577	246,721	303,043	372,679	408,034	400,120	344,114	
two year later - 2nd Diagonal			154,559	224,959	250,659	307,929	377,740	408,034	423,803		
three year later - 3rd Diagonal		168,880	189,801	227,522	265,439	318,876	377,740	416,939			
four year later - 4th Diagonal	1,525,795	180,678	194,603	236,261	284,842	318,876	390,534				
five year later - 5th Diagonal	1,549,374	198,772	202,130	241,266	284,842	332,849					
six year later - 6th Diagonal	1,557,932	208,773	208,423	241,266	297,770						
seven year later - 7th Diagonal	1,595,190	216,087	208,423	241,858							
eight year later - 8th Diagonal	1,602,423	216,087	205,897								
nine year later - 9th Diagonal	1,612,747	211,944									
ten year later - 10th Diagonal	1,622,634										
Favourable / (unfavourable) development³					(158,173)	(26,610)	(15,816)	(6,086)	(23,683)	9,484	
Amount (A-D)											
In % [(A-D)/A]					-113.3%	-8.7%	-4.2%	-1.5%	-5.9%	2.7%	

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

- (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 2012 & earlier years	FYE 31-Mar 2013	FYE 31-Mar 2014	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
A] Ultimate Net loss Cost - Original Estimate					708,243	1,104,599	1,149,673	1,056,702	1,272,499	1,097,556	1,150,757
B] Net Claims Provisions²					342,094	474,886	468,973	408,560	650,128	489,748	385,986
C] Cumulative Payment as of											
one year later - 1st Diagonal				465,911	613,007	887,162	938,776	1,003,342	1,012,803	898,537	
two year later - 2nd Diagonal			466,404	500,164	649,667	955,107	1,007,618	1,049,178	1,089,016	-	
three year later - 3rd Diagonal		355,548	482,161	515,410	662,530	977,970	1,028,973	1,070,477	-	-	
four year later - 4th Diagonal	2,547,017	336,678	489,673	526,454	665,759	989,578	1,035,812	-	-	-	
five year later - 5th Diagonal	2,575,392	316,176	495,670	529,010	668,492	996,359	-	-	-	-	
six year later - 6th Diagonal	2,601,629	305,461	497,921	530,815	669,414	-	-	-	-	-	
seven year later - 7th Diagonal	2,621,075	292,853	502,351	532,966	-	-	-	-	-	-	
eight year later - 8th Diagonal	2,637,276	286,247	503,014	-	-	-	-	-	-	-	
nine year later - 9th Diagonal	2,647,230	281,367	-	-	-	-	-	-	-	-	
ten year later - 10th Diagonal	2,654,757	-	-	-	-	-	-	-	-	-	
D] Ultimate Net Loss Cost re-estimated											
one year later - 1st Diagonal				603,856	728,447	1,051,286	1,086,401	1,129,675	1,275,082	1,037,132	
two year later - 2nd Diagonal			527,413	599,698	703,170	1,033,298	1,069,040	1,114,235	1,239,628	-	
three year later - 3rd Diagonal		307,790	523,826	570,710	688,289	1,023,321	1,058,781	1,108,120	-	-	
four year later - 4th Diagonal	2,686,075	290,338	520,454	561,451	683,589	1,013,534	1,052,151	-	-	-	
five year later - 5th Diagonal	2,691,872	264,765	519,246	555,160	678,333	1,009,063	-	-	-	-	
six year later - 6th Diagonal	2,702,987	253,060	514,071	552,347	676,599	-	-	-	-	-	
seven year later - 7th Diagonal	2,713,713	245,584	529,363	553,074	-	-	-	-	-	-	
eight year later - 8th Diagonal	2,721,881	246,075	529,305	-	-	-	-	-	-	-	
nine year later - 9th Diagonal	2,722,090	250,431	-	-	-	-	-	-	-	-	
ten year later - 10th Diagonal	2,718,784	-	-	-	-	-	-	-	-	-	
Favourable / (unfavorable) development³					31,643	95,536	97,521	(51,418)	32,871	60,424	
Amount (A-D)											
In % [(A-D)/A]					4.5%	8.6%	8.5%	-4.9%	2.6%	5.5%	

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