

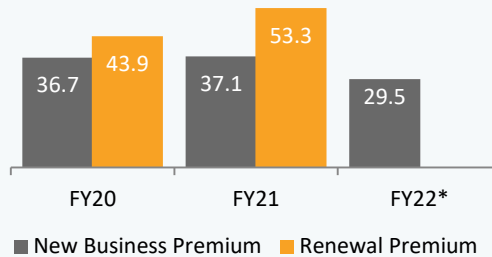


INSURANCE

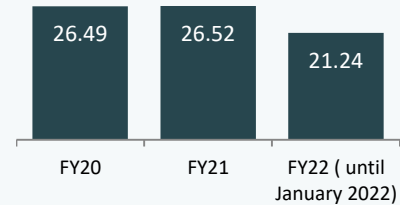


MARKET SIZE

Life Insurance Premiums (US\$ billion)



Gross premiums written of non-life insurers (US\$ billion)

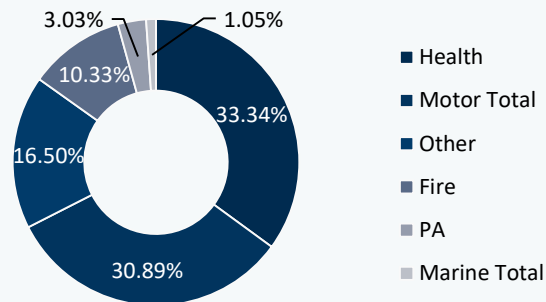


Note*- New Business Premium Value is until October 2021, Renewable Premium Value in India is until March 2021 (FY21)



SECTOR COMPOSITION

Non-Life Insurance Gross Direct Premiums FY22*

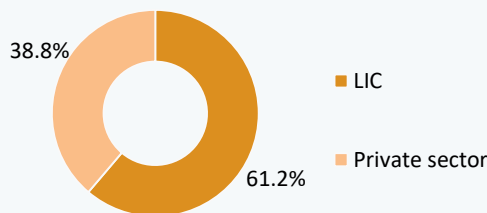


Note: *until January 2022

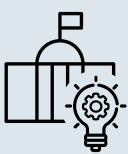
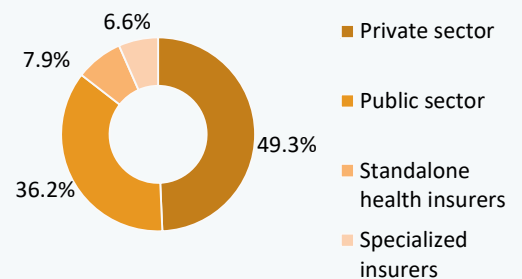


KEY TRENDS

Share of public and private sector in Life Insurance, FY22*



Share of public and private sector in Non-Life Insurance, FY21



GOVERNMENT INITIATIVES



Pradhan Mantri
Jeevan Jyoti Beema
Yojana



Atal Pension Plan

'COVID-19 insurance policy' to attract foreign tourists.



ADVANTAGE INDIA

- Robust demand:** Life insurers' gross first-year premium increased by 6.94% in 2021-22 (until January 2022) to Rs. 2,27,188 crore (US\$ 29.54 billion).
- Increasing Investment:** In February 2021, the Finance Ministry announced to infuse Rs. 3,000 crore (US\$ 413.13 million) into state-owned general insurance companies to improve the overall financial health of companies.
- Policy support:** In September 2021, the Union Cabinet approved an investment of Rs. 6,000 crore (US\$ 804.71 million) into entities, offering export insurance cover to facilitate additional exports worth Rs. 5.6 lakh crore (US\$ 75.11 billion) over the next five years.
- Attractive opportunities:** Insurance Regulatory and Development Authority of India (IRDAI) allowed insurers to invest debt securities of Infrastructure Investment Trusts (InvITs) and Real Estate Investment Trusts (REITs); this is expected to provide more investment options for the country's emerging start-up ecosystem. Insurance reach is still low in India. Overall insurance penetration (premiums as % of GDP) was 4.2% in FY21, providing a huge underserved market.