



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड  
The New India Assurance Co. Ltd  
India's Largest General Insurance Company  
[www.newindia.co.in](http://www.newindia.co.in)

5th February 2013

## New India Assurance's 3rd Quarter PAT leaps to Rs 500 Cr !!!

New India Assurance Co Ltd's announced robust 3rd quarter results recording a PAT of Rs 517 Cr , as against a loss of Rs 177 Cr in corresponding previous period and exceeding the full year's profit of 11-12. Company's 3rd quarter results improved upon the turnaround trend recorded in the half yearly results.

Premium income at the end of December , '12 grew at 18.18% to cross Rs 8500 Cr. The foreign business of New India Assurance grew at 28.70 %. It operates, through its branches and subsidiaries, in 24 countries .Company had crossed Rs 10,000 Cr in global premium FY 11- 12, becoming the first Indian insurer to reach that milestone.

There has been significant reduction in incurred claims and it was brought down from 93.29 % (as on 31/12/2011) to 88.81 % at the end of December 2012 There has been all around improvement in operations as the Company. The Management expenses were reduced to 23.82 % while it was 26.29 % at the end of December 2011.

The investment income of the company grew more than Rs 300 Cr , from Rs 1709.14 Cr to Rs 2055 Cr and the company continued to manage largest investment corpus in the General Insurance market as direct insurer . The market value of investments touched Rs 35,337 Cr as against Rs 27,498 Cr. at the end of Dec 2011 , a growth rate of 28.51 %. The net worth went up by 13% to reach Rs 7,601 , which again is the highest in the Industry.

The New India Assurance Co ltd, has been adjudged as the 'Best Medical Insurer' by Outlook Money magazine and it has won SKOCH financial inclusion award for Micro Insurance. Company's Mauritius operations secured best performance awards in Africa.



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New India assurance is the only internationally rated direct insurer in India and AM Best re- affirmed A- ( Excellent - Stable outlook ) rating for 2012-13 . Company plans to foray into the markets of Canada, Qatar & Myanmar to expand its foreign operations.

This general insurance major has opened more than 500 Micro offices in Tier II , III & IV towns . Many of these Micro offices have been opened in the districts identified by Govt of India for Financial inclusion drive. Hon'ble Finance Minister , Shri P Chidambaram, on 2nd of February, launched 21 micro offices at a function in Devakotai. Finance minister also launched company's micro insurance product “ Jan Suraksha Laghu Bima Yojana” and a new Divisional office at Madurai.

Company, in its commitment to rural development and corporate social responsibility has adopted two villages , Nenmeni & Tachakudi in Tamil Nadu. We will contribute towards provision of basic amenities and infrastructure in these rural habitats.

New India Assurance has a set of target of Rs 12,000 Cr. for the current fiscal. Company has adopted a corporate theme of 'Leadership & beyond', which embodies its strategy to maintain business leadership and then to go on to benchmark against global standards of customer relations and business processes.

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