

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA
UNSTARRED QUESTION NO. 5557
TO BE ANSWERED ON 7th April, 2017/Chaitra 17, 1939 (Saka)
Impact of Foreign Insurance Companies

†5557. SHRI RAHUL KASWAN:

Will the Minister of FINANCE be pleased to state:

- (a) the details of the insurance companies operating in the insurance sector of the country;
- (b) the amount collected by the said companies as insurance premium during the last three years and the current year, company-wise; and
- (c) the manner and the extent the insurance sector of the country is likely to be affected by these foreign insurance companies?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SANTOSH KUMAR GANGWAR)

(a) & (b): The details of the insurance companies operating in the insurance sector and the insurance premium collected by them during the last three years and the current year (upto December 2016) are given in Annexure-1 and 2.

(c): The entry of foreign insurance companies as joint venture partners has aided in the capital augmentation of the Indian insurance companies where required capital is needed for expanding the business and aiding in the growth of this sector. They also bring in latest technology and innovative products in order to improve the competitive situation in the domestic market which in turn helps in improving the customer satisfaction and experience. This would also generate employment domestically, provide wider scope of growth of industry and economy and also help in adopting the global best practices.

Annexure- 1 referred to in reply to Lok Sabha Un-Starred Question Number 5557 to be answered on 07.04.2017

Total Premium of Life Insurance Companies

(Rs. In Crore)

S. No.	Name of Companies	2013-14	2014-15	2015-16	Q3 2016-17
1	Aegon Religare Life Insurance Co. Ltd.	453	559	502	267
2	Aviva Life Insurance Company India Limited	1878	1796	1493	801
3	Bajaj Allianz Life Insurance Co. Ltd	5843	6017	5897	3935
4	Bharti Axa Life Insurance Co. Ltd.	873	1053	1208	960
5	Birla Sun Life Insurance Co. Ltd.	4833	5233	5580	3826
6	Canara HSBC Life Insurance Co. Ltd.	1823	1657	2060	1514
7	DHFL Pramerica Life Insurance Co. Ltd.	306	735	920	750
8	Edelweiss Tokio Life Insurance Co. Ltd.	111	193	310	237
9	Future Generali Life Insurance Co. Ltd.	634	604	592	432
10	HDFC Standard Life Insurance Co. Ltd.	12063	14830	16313	12221
11	ICICI Prudential Life Insurance Co. Ltd.	12429	15307	19164	14775
12	IDBI Federal Life Insurance Co. Ltd.	826	1070	1240	984
13	IndiaFirst Life Insurance Co. Ltd.	2143	2034	1967	1486
14	Kotak Mahindra Life Insurance Co. Ltd.	2701	3038	3972	3007
15	Max Life Insurance Co. Ltd.	7279	8172	9216	6993
16	PNB MetLife Life Insurance Co. Ltd.	2241	2461	2828	2060
17	Reliance Life Insurance Co. Ltd.	4283	4621	4398	2715
18	SBI Life Insurance Co. Ltd.	10739	12867	15825	13622
19	Shriram Life Insurance Co. Ltd.	594	735	1022	772
20	Star Union Dai-ichi Life Insurance Co. Ltd.	949	1135	1307	918
21	TATA AIA Life Insurance Co. Ltd.	2324	2123	2479	1915
22	Exide Life Life Insurance Co. Ltd.	1831	2027	2047	1576
23	Sahara India Life Insurance Co. Ltd.	205	167	157	89
24	LIC of India	236942	239668	266444	200945
	TOTAL	314302	328102	366943	276799

Annexure- 2 referred to in reply to Lok Sabha Un-Starred Question Number 5557 to be answered on 07.04.2017

Gross Premium of Non-Life Insurance Companies

(Rs. In Crore)

S. No.	Name of the Insurer	2013-14	2014-15	2015-16	Q3 2016-17
1	Aditya Birla	0	0	0	33.53
2	Apollo MUNICH Health Insurance Company Limited	692.47	803.13	1022.17	744.27
3	Bajaj Allianz General insurance Company Limited	4516.44	5229.85	5832.14	5387.63
4	Bharati AXA General insurance Company Limited	1423.15	1457.07	1274.41	978.41
5	Cholamandalam MS General Insurance Company Limited	1855.11	1890.43	2452.00	2218.87
6	CIGNA TTK Health Insurance Company Limited	0.33	21.83	143.81	149.92
7	Future Generali General Insurance Company Limited	1262.55	1438.25	1555.26	1252.36
8	HDFC ERGO General Insurance Company Limited	2906.98	3182.21	3379.54	3964.45
9	ICICI Lombard General Insurance Company limited	6856.16	6677.80	8090.70	8059.28
10	Iffco Tokio General Insurance Company Limited	2930.92	3329.97	3691.33	3480.33
11	Liberty Videocon General Insurance Company Limited	129.81	283.86	408.71	424.34
12	Magma HDI General Insurance Company Limited	424.93	473.59	403.94	288.70
13	Max Bupa health Insurance company Limited	308.85	372.66	476.00	400.50
14	Raheja QBE General Insurance Company Limited	23.23	21.63	28.75	40.63
15	SBI General Insurance Company Limited	1187.57	1576.90	2039.84	1788.19
16	Shriram General Insurance Company Ltd.	1510.59	1496.51	1712.26	1331.24
17	Star Health Insurance Company Limited	1091.07	1469.19	2007.34	1769.88
18	Tata AIG General insurance Company Ltd.	2362.71	2714.14	2958.55	3175.30
19	Universal Sompo General insurance Company Ltd.	540.44	701.11	903.78	807.86
20	Kotak Mahindra General Insurance Company Limited	0	0.00	3.70	51.46
21	L&T General Insurance Company Limited	253.78	331.71	473.39	279.67
22	Reliance General Insurance Company Limited	2388.82	2715.83	2791.56	3169.45
23	Religare Health Insurance Company Limited	152.3	275.80	503.32	472.36
24	Royal Sundaram General Insurance Company Limited	1437.04	1569.20	1694.12	1622.10
25	Agriculture Insurance Corporation of India	3395	2739.69	3521.22	5113.36
26	ECGC	1303.72	1362.39	1320.73	870.77
27	National Insurance Company Limited	10260.96	11282.62	12018.98	10162.96
28	New India Insurance Company Limited	13727.6	15480.35	17763.31	15543.35
29	Oriental Insurance Company Limited	7282.53	7561.92	8611.59	8003.36
30	United India Assurance Company Limited	9708.93	10691.73	12250.36	11393.92
	Grand Total	79933.99	87151.3489	99332.81	92978.45