



Ministry of Finance

Growth of General Insurance Sector

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As per Insurance Regulatory and Development Authority of India (IRDAI) gross direct premium underwritten by general insurance companies in India upto February, 2017 during current financial year was around Rs. 1.14 lakh crore (provisional).

The growth rate in 2015-16 was 14% and in the current financial year till December, 2016 it is around 30%. With the registration of new insurance companies and implementation of Pradhan Mantri Fasal Bima Yojana a healthy trend of increasing growth in the general insurance sector is likely to persist.

This was stated by Shri Santosh Kumar Gangwar, Minister of State in the Ministry of Finance in written reply to a question in Lok Sabha today.

DSM/KA

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