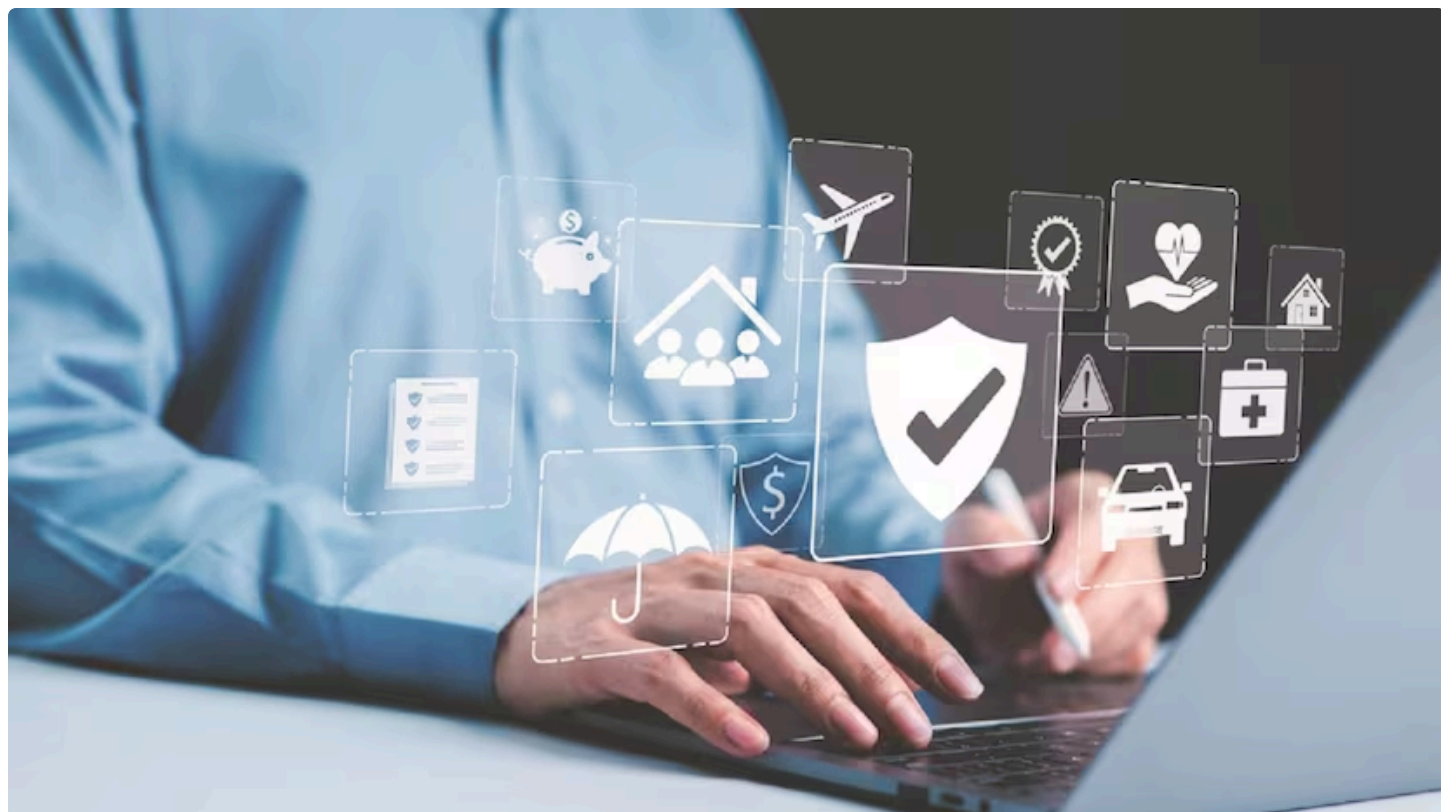


# Business Standard

## Non-life insurers' premium rises 6.3% in May, led by health players

*Non-life insurance premiums rose to ₹22,126.72 crore in May 2025, with robust contributions from standalone health and specialised insurers despite regulatory format changes*

Aathira Varier | **Mumbai**



Although the premium growth appears lower than the same time last year, it is not directly comparable due to changes in the accounting format. The insurance regulator revised the reporting structure, and insurers have excluded reporting of premiums f

Non-life insurers reported 6.3 per cent year-on-year (Y-o-Y) rise in gross direct premium underwritten to ₹22,126.72 crore in May 2025, aided by healthy growth of standalone health insurance companies.

Data shows that the general insurers posted 5.72 per cent Y-o-Y growth to ₹19,209.97 crore in May 2025, up from ₹18,170.11 crore in May 2024. The standalone health insurers recorded nearly 10 per cent Y-o-Y growth to ₹2916.75 crore.

Among general insurers, the industry leader, New India Assurance Company saw a 22.47 per cent Y-o-Y growth in premium to ₹2,944.6 crore. The premium of leading

private sector players like ICICI Lombard General Insurance grew by 2.41 per cent Y-o-Y to ₹2,155.2 crore and Bajaj Allianz General Insurance's premium increased by 20.98 per cent to ₹1,322.5 crore during the period.

Among other key insurers, premium of HDFC Ergo General Insurance dropped by 4.13 per cent to ₹929.9 crore, whereas United India Insurance Company's premium rose by 7.73 per cent to ₹1,827.23 crore and the Oriental Insurance's premium dropped to ₹1,472.88 crore, 8.01 per cent down from the year-ago period.

The premium growth in the industry has been lower compared to the same time last year, but the growth rates are not directly comparable with last year after the changes in accounting format. The insurance regulator revised the reporting format and insurance companies have excluded reporting premium from long-term policies effective from October 1, 2024.

The standalone health insurance companies clocked healthy growth supported by 3.31 per cent Y-o-Y rise in premiums from Star Health & Allied Insurance Company to ₹1,199.08 crore. Care Health Insurance posted 4.8 per cent Y-o-Y growth to ₹641.3 crore.

Gross underwritten premium of specialised insurers recorded a solid 53.36 per cent Y-o-Y growth in premium to ₹130.69 crore. Agriculture Insurance Co of India pivoted to recording a premium of ₹21.1 crore. ECGC posted 3.81 per cent Y-o-Y growth in premium to ₹108.6 crore during the time period.

Including the specialised insurers, the non-life insurance industry recorded 6.4 per cent Y-o-Y growth in May 2025 to ₹22,257.4 crore.

First Published: Jun 10 2025 | 7:31 PM IST

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