

FORM NL-20-ANALYTICAL RATIOS SCHEDULE

Name of the Insurer:

Sl.No.	Particular	Calculation	For the quarter 30th September 2021	up to the Quarter 30th September 2021	For the Corresponding quarter of the Previous year 30th September 2020	up to the Corresponding Quarter of the Previous year 30th September 2020
1	Gross Direct Premium Growth Rate**	$\frac{[GDP(CY)-GDP(PY)]}{GDP(PY)}$	14.37%	15.98%	12.29%	13.60%
2	Gross Direct Premium to Net worth Ratio	$\frac{GDP / \text{Shareholder's funds/Net Worth}}{\text{Share Capital + Reserve and surplus - Miscellaneous expenditure-debit balance in profit and loss account}}$	100.39%	144.78%	86.23%	124.83%
3	Growth rate of Net Worth	$\frac{\text{Shareholder's funds(CY)} - \text{Shareholder's funds(PY)}}{\text{Shareholder's funds(PY)}}$	-1.76%	-1.76%	20.65%	20.65%
4	Net Retention Ratio**	$\frac{\text{Net written premium}}{\text{Gross Direct Premium Income} + \text{Reinsurance Accepted}}$	28.48%	38.86%	40.35%	49.01%
5	Net Commission Ratio**	$\frac{\text{Net Commission}}{\text{Net written premium}}$	-5.04%	2.45%	-0.77%	2.68%
6	Expense of Management to Gross Direct Premium Ratio**	$\frac{\text{Direct Commission} + \text{Operating Expenses}}{\text{Gross Direct Premium}}$	14.47%	17.21%	10.72%	13.40%
7	Expense of Management to Net Written Premium Ratio**	$\frac{\text{Direct Commission} + \text{Operating Expenses}}{\text{Net Written Premium}}$	23.29%	28.09%	16.46%	19.41%
8	Net Incurred Claims to Net Earned Premium**	$\frac{\text{Net Incurred Claims}}{\text{Net Earned Premium}}$	78.50%	72.11%	83.55%	81.05%
9	Claims paid to claims provisions**	$\frac{\text{Claim Paid (pertaining to provisions made previously)} / \text{claims provision made previously}}{\text{claims provision made previously}}$	11.10%	13.61%	8.22%	9.65%
10	Combined Ratio**	$\frac{[7] + [8]}{[9]}$	101.80%	100.21%	100.01%	100.46%
11	Investment income ratio	$\frac{\text{Investment income}}{\text{Average Assets under management}}$	7.41%	7.16%	7.25%	7.25%
12	Technical Reserves to net premium ratio **	$\frac{\text{Reserve for unexpired risks} + \text{premium deficiency} + \text{reserve for outstanding claims (including IBNR and IBNER)}}{\text{Net premium written}}$	2.61	4.01	2.39	3.43
13	Underwriting balance ratio	$\frac{\text{Underwriting results} / \text{Net earned premium}}{\text{Underwriting results} = \text{Net earned premium} - \text{Net incurred claims} - \text{Net commission} - \text{Operating Expenses (Before)}}$	-0.19	-0.09	0.00	0.00
14	Operating Profit Ratio	$\frac{\text{Operating Profit}}{\text{Net Premium Written}}$	4.72%	11.67%	10.87%	12.15%
15	Liquid Assets to liabilities ratio	$\frac{\text{Liquid Assets}}{\text{Policyholders liabilities}}$	44.74%	44.74%	29.64%	29.64%
16	Net earning ratio	$\frac{\text{Profit after tax} / \text{Net Premium written}}{\text{Profit after tax} / \text{Net Worth}}$	6.01%	9.02%	8.63%	11.86%
17	Return on net worth ratio	$\frac{\text{Profit after tax} / \text{Net Worth}}{\text{Profit after tax} / \text{Net Worth}}$	1.72%	5.18%	3.01%	7.27%
18	Available Solvency margin Ratio to Required Solvency Margin Ratio	$\frac{\text{to be taken from solvency margin report}}{\text{to be taken from NPA report}}$	2.06	2.06	2.14	2.14
19	NPA Ratio	$\frac{\text{to be taken from NPA report}}{\text{to be taken from NPA report}}$	-	1.27%	-	1.42%
	Gross NPA Ratio	-	-	0.20%	-	0.67%
	Net NPA Ratio	-	-	-	-	-
20	Debt Equity Ratio	$\frac{\text{Debt (Equity) Debt: (Borrowings + Redeemable Preference shares, if any)}}{\text{Equity: (Shareholders' Funds excluding Redeemable Preference shares, if any)}}$	NIL	NIL	NIL	NIL
21	Debt Service Coverage Ratio	$\frac{\text{(Earnings before Interest and Tax) / Interest and Principal Installments Due}}{\text{(Earnings before Interest and Tax) / Interest due}}$	NIL	NIL	NIL	NIL
22	Interest Service Coverage Ratio	$\frac{\text{(Earnings before Interest and Tax) / Interest due}}{\text{(Earnings before Interest and Tax) / Interest due}}$	NIL	NIL	NIL	NIL
23	Earnings per share	$\frac{\text{Profit / (loss) after tax}}{\text{No. of shares}}$		1.50		2.14
24	Book value per share	$\frac{\text{Net worth}}{\text{No. of shares}}$	28.93	28.93	29.45	29.45

Notes:
1. Net worth definition to include Head office capital for Reinsurance branch

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** Segmental Reapportioning up to the quarter

Segments Up to the quarter ended on 30th September 2021	Gross Direct Premium Growth Rate**	Net Retention Ratio**	Net Commission Ratio**	Expense of Management to Gross Direct Premium Ratio**	Expense of Management to Net Written Premium Ratio**	Net Incurred Claims to Net Earned Premium**	Claims paid to claims provisions**	Combined Ratio**	Technical Reserves to net premium ratio **	Underwriting balance ratio	
FIRE											
Current Period	2.70%	23%	7%	14%	32%	37%	15%	69%	5.00	-0.26	
Previous Period	13.85%	20%	-5%	8%	8%	17%	23%	134%	6.08	-0.34	
Marine Cargo	69%	29%	1%	15%	20%	91%	26%	111%	2.43	-0.15	
Previous Period	-47%	25%	11%	11%	11%	70%	16%	69%	3.24	0.31	
Marine Hull	23%	1%	-823%	0%	-804%	3%	0%	-801%	2.89	6.04	
Previous Period	74%	2%	-388%	0%	-385%	74%	0%	-315%	3.08	4.92	
Total Marine	38%	12%	-30%	6%	-11%	85%	26%	74%	2.45	0.28	
Current Period	-1%	9%	-57%	4%	-44%	70%	26%	74%	3.23	0.69	
Previous Period	42%	64%	22%	38%	51%	82%	45%	133%	2.04	-0.52	
Motor OD	20%	94%	20%	34%	36%	82%	62%	117%	1.62	-0.15	
Previous Period	3%	56%	-23%	15%	5%	64%	2%	69%	14.56	0.31	
Motor TP	4%	93%	0%	15%	15%	84%	3%	99%	6.43	0.06	
Current Period	24%	61%	6%	29%	34%	74%	5%	109%	6.51	-0.16	
Previous Period	12%	94%	11%	25%	25%	83%	6%	109%	4.78	-0.04	
Total Motor	19%	95%	13%	32%	33%	132%	91%	165%	1.16	-0.75	
Current Period	59%	9%	21%	22%	22%	84%	38%	106%	1.16	-0.15	
Previous Period	352%	18%	2%	15%	20%	41%	38%	62%	3.10	0.28	
Personal Accident	52%	52%	14%	23%	32%	69%	33%	101%	4.96	0.18	
Current Period	-87%	-96%	2%	-164%	17%	0%	0%	17%	0	0.74	
Previous Period	-83%	-95%	-37%	12%	-25%	148%	56%	123%	0	(0.64)	
Total Health	101%	52%	10%	22%	30%	117%	49%	147%	1.64	-0.57	
Current Period	97%	86%	10%	22%	28%	78%	25%	101%	1.80	-0.01	
Previous Period	Workman's Compensation/ Employer's liability	-35%	95%	14%	32%	33%	88%	1%	121%	5.93	-0.13
Current Period	10%	95%	14%	23%	32%	22%	1%	68%	3.42	0.46	
Previous Period	Public/ Product Liability	27%	52%	14%	20%	32%	5%	37%	1.17	0.34	
Current Period	112%	44%	11%	14%	1%	0%	0%	25%	1.22	0.90	
Previous Period	Engineering	-2%	2%	-641%	7%	-603%	3%	-4648%	59.49	59.24	
Current Period	11%	42%	-361%	15%	-348%	166%	15%	-183%	3.49	4.88	
Previous Period	Aviation	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0%	#DIV/0!	0	
Current Period	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0%	#DIV/0!	0	
Previous Period	Crop Insurance	-9%	18%	-24%	6%	7%	-23%	41%	-16%	1.73	
Current Period	7%	19%	-23%	5%	3%	68%	30%	71%	1.37	1.10	
Previous Period	Other segments **	206%	2%	130%	6%	150%	8%	0%	1.71	0.24	
Current Period	619%	5%	615%	22%	427%	0%	0%	427%	0.58	-8.19	
Previous Period	Other Miscellaneous	-41%	50%	10%	24%	39%	22%	4%	61%	6.39	
Current Period	-12%	72%	16%	24%	45%	45%	12%	75%	2.84	0.30	
Previous Period	Total Miscellaneous	17%	41%	2%	17.69%	28%	74%	14%	102%	3.96	
Current Period	184%	53%	3%	14.68%	28%	75%	9%	99%	3.32	0.01	
Previous Period	Total-Current Period	16%	38.86%	2%	17.21%	28%	72%	14%	100%	4.01	
Current Period	14%	49.01%	3%	13.40%	19%	81%	10%	100%	3.43	0.00	
Previous Period	Total-Previous Period										