

Form NL-38-Development of Losses (Annual Submission)

WITHIN INDIA
Amount in Rs. Lakhs

Name of the Insurer: Universal Sompo General Insur Date: 31/03/2022

Particulars	Accident Year Cohort										
	31st Mar 2012	31st Mar 2013	31st Mar 2014	31st Mar 2015	31st Mar 2016	31st Mar 2017	31st Mar 2018	31st Mar 2019	31st Mar 2020	31st Mar 2021	31st Mar 2022
A] Ultimate Net loss Cost - Original Estimate	15042	37229	32102	35309	40809	51404	66472	95815	98595	131220	131672
B] Net Claims Provisions²	7043	14055	18890	17477	17261	26108	36771	46121	55679	75703	53924
C] Cumulative Payment as of											
one year later - 1st Diagonal	11,469	27,426	19,426	24,286	30,562	38,668	38,397	67,794	56,779	79,528	
two year later - 2nd Diagonal	12,855	29,962	22,690	26,372	32,027	41,064	41,697	70,532	61,985		
three year later - 3rd Diagonal	14,294	32,187	25,036	27,890	33,318	40,861	42,940	73,799			
four year later - 4th Diagonal	15,768	34,247	26,736	28,806	34,563	41,738	45,005				
five year later - 5th Diagonal	17,091	35,600	27,875	29,746	35,175	43,432					
six year later - 6th Diagonal	17,821	36,866	28,920	30,104	36,296						
seven year later - 7th Diagonal	18,291	37,641	29,487	30,367							
eight year later - 8th Diagonal	18,968	37,890	29,784								
nine year later - 9th Diagonal	19,166	38,156									
ten year later - 10th Diagonal	19,334										
eleven year later - 11th Diagonal											
D] Ultimate Net Loss Cost re-estimated											
one year later - 1st Diagonal	17,744	37,400	30,931	33,504	38,271	49,641	55,020	93,622	1,00,571	1,21,645	
two year later - 2nd Diagonal	18,543	37,856	30,499	32,034	38,232	50,130	55,852	94,469	95,686		
three year later - 3rd Diagonal	18,943	38,621	30,959	32,306	38,600	48,376	56,136	94,618			
four year later - 4th Diagonal	20,403	38,744	32,022	32,840	38,924	48,352	56,284				
five year later - 5th Diagonal	19,762	39,262	32,575	32,942	38,836	48,772					
six year later - 6th Diagonal	20,167	40,357	32,636	32,851	39,335						
seven year later - 7th Diagonal	20,539	40,303	32,556	32,859							
eight year later - 8th Diagonal	20,824	40,254	32,538								
nine year later - 9th Diagonal	20,713	40,111									
ten year later - 10th Diagonal	20,711										
eleven year later - 11th Diagonal											
Favourable / (unfavourable) development³ Amount (A-D)	-5,669	-2,882	-436	2,451	1,474	2,632	10,189	1,198	2,908	9,575	
In % [(A-D)/A]	-38%	-8%	-1%	7%	4%	5%	15%	1%	3%	7%	

Note:-

(a) Should Include all other prior years

(b) Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE

(c) Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development. The Ultimate Net Loss Cost - Original should be compared with **the latest diagonal**

(d) Separate Formats to be disclosed for Motor-TP, Long Tail , Short tail Business and Gross Company basis