



युनाइटेड इंडिया इंश्युरेन्स कंपनी लिमिटेड
United India Insurance Co. Ltd.



PRESS RELEASE

United India Insurance's Premium surges to ₹ 6376 crores.

United India Insurance continued its spectacular performance for the third year in succession completing a business of ₹ 6376.66 crores in 2010-11. This is an increase of ₹1137.61crores over the year 2009-10 at a growth rate of 21.71%. It is pertinent to note that the company had retained the momentum of business growth above 20% in the current year as well.

The Profit After Tax was ₹130.54 crores after absorbing the impact of ₹900 crores approximately due to wage revision, enhanced Pension Fund & Gratuity provisions and increased provisions for Motor Third Party Pool claims as per the directions of IRDA. A dividend of 20% has been declared.

Investment income has grown to ₹ 1831.80 crores this year against ₹1657.31 last year, growing at a rate of 12.36%. The market value of company's investments at the close of year was ₹ 15,938 crores and networth of the company ₹4245.45 crores.

The company continues to enjoy excellent financial standing with a solvency ratio of 2.75 against the IRDA requirement of 1.50. ICRA has granted the iAAA rating for the 8th consecutive year, indicating the highest claim paying capability of the company.



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The year saw the business in all segments growing across geographical zones as in earlier years. The corporate transformation initiative – “Unisurge” continued to show good results helping the focus on Corporate Clients as well as retail. The company accounted ₹586.63 crores from Large Corporates & Brokers, while improving the premium collection from agency vertical to ₹ 2530.77 crores through 35,000 active agents.

United India has entered in to strategic tie ups with LIC HFL Financial Services Limited, Vijaya Bank, Dena Bank and Development Credit Bank and several RRBs and Co Operative Banks during the Financial Year, thus consolidating the leadership position in Bancassurance. Strategic tie ups were also made with the automobile manufacturers M/s.Toyota Kirloskar Motors Pvt. Ltd and M/s.Cheverlot Sales India Pvt. Ltd. during the year to insure their vehicles as a preferred insurer.

United India remains committed to serve the rural and socially under privileged and have insured 1,62,99,413 people under BPL and unorganised sector and continues it's leadership. United India continues to be the Leader in Rural and Social Sector which has grown to ₹ 878.78 crores, up from ₹ 762.09 crores last fiscal. United India also plays a significant role in implementation of RSBY (Rashtreeya Swasthya Beema Yojana) to provide health insurance benefits to the BPL families insuring 38,08,151 families spread over six states. Against the premium collected under RSBY of ₹ 169,43,98,533, claims numbering 3,79,307 for ₹1,23,59,58,450 were settled.



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The Company adopted the Bairamangalam Village in Hosur District in TamilNadu for focussed financial inclusion activities. Apart from reaching various insurance policies to the needy, the programme also envisage improvement of the social fabric with hygiene, health and education schemes. It is proposed to adopt more villages for financial inclusion programmes in the current year. United India is also associated with major banks for the financial inclusion of the villages'

The year saw United India in the victory stand several times with various awards coming its way.

- NDTV Profit has selected the company as the Best General Insurer of the Year 2010.
- The Asia Insurance Review has rated United India as one of the TOP Three General Insurers in Asia at 14th Asia Insurance Industry Awards 2010.
- Skoch Financial Inclusion Award for 2011 was accorded to the company in recognition of the efforts for Financial Inclusion.
- Bloomberg UTV Award for the Best General Insurer- Public Sector 2011 was won by the company.
- United India has also won the Best Insurer – Non Life in the Dalal Street Investment Journal's PSU Awards 2011.

The company plans to do a business of ₹8000 crores in current fiscal. New Focus will be on the emerging MSME segment of the economy, in addition to reaching out to the rural sector by opening more Micro Offices and targeting retail segment through Agents Force to be 60,000 in number.