



Insurance Tracker

Premium and YoY growth (%)

GWP, INR b	Feb-26	YoY (%)
Grand Total	239	10
Total Public	64	4
Total Private	130	16
SAHI	42	30
Bajaj Life	11	-10
ICICI -Lombard	22	18
New India	25	2
Niva Bupa	9	44
Star Health	17	17

Source: GI Council, MOFSL

Industry grows at ~10% YoY

SAHIs see strong performance (+30% YoY); private insurers grow in mid-teens

- The industry's gross written premium (GWP) grew 10% YoY to INR239b in Feb'26, with health being the fastest-growing segment (+27% YoY), maintaining strong double-digit trajectory for the second consecutive month.
- The motor segment grew 11% YoY to INR95b, with the motor OD and motor TP segments growing 14% and 9% YoY, respectively. The segment continues to recover, with double-digit growth for the third consecutive month.
- The health segment's growth was driven by 29% YoY growth in retail health, 19% YoY growth in group health and government schemes' GWP growing from INR0.4b in Feb'25 to INR2.4b in Feb'26.
- During the month, GWP for private players grew 16% YoY to INR130b, while public players reported 4% YoY growth to INR64b. SAHIs maintained industry-leading growth momentum, with GWP growth of 30% YoY, supported by double-digit growth across players.
- Among key multi-line insurers, National Insurance witnessed the highest growth at 23% YoY. Among private players, IFFCO Tokio witnessed the highest growth at 22% YoY. ICICI Lombard posted 18% YoY growth, whereas BGen clocked a 10% YoY decline. Niva Bupa was the fastest-growing SAHI (+44% YoY), while Star Health reported 17% YoY growth.

25%+ YoY growth in retail health for the fifth consecutive month

- The overall health business grew 27% YoY to INR97.2b, driven by 29% YoY growth in retail health to INR53.2b and 19% YoY growth in group health to INR40.8b.
- Within the retail health segment, SAHIs/private multi-line players grew 33%/41% YoY. The public segment grew 6% YoY. Star Health reported 20% YoY growth, while all other SAHIs reported 40%+ YoY growth (Niva Bupa at +52% YoY). ICICIGI reported strong growth of 72% YoY, bringing its market share to 4.5% in Feb'26 (3.4% in Feb'25). GST exemption is likely boosting the growth momentum.
- In the group health segment, private players witnessed 35% YoY growth, with ICICIGI growing 27% YoY. SAHIs witnessed 18% YoY growth, with Niva Bupa reporting 35% YoY growth and Star Health declining 34% YoY. Public insurers witnessed growth of 4% YoY.

Motor segment maintains stable growth trajectory

- Motor GWP grew 11% YoY to INR948b, backed by 14% YoY growth in motor OD and 9% YoY growth in motor TP.
- Within motor OD, private players grew 18% YoY, while ICICIGI reported largely 10% YoY growth. Public players witnessed growth of 3% YoY. Universal Sompo was the fastest-growing player in this segment (+93% YoY). High competitive intensity has resulted in a cautious approach by players, with a sharp focus on profitable growth.
- Within motor TP, private players posted growth of 17% YoY, while ICICIGI reported better-than-industry growth of 19% YoY. Public players reported a decline of 4% YoY. The rate hike remains a key monitorable for growth in motor TP.

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YTD performance of key players

- **ICICI** reported a growth of 6% YoY (market share of 8.6% vs. 8.9% in FY25YTD).
- **Bajaj General** reported growth of 9% YoY (market share of 7.1% vs. 7.1%).
- **Go Digit** recorded a growth of 17% YoY (market share of 3% vs 2.8%).
- **New India** recorded a growth of 11% YoY (market share of 12.9% vs. 12.7%).
- **STARHEAL** registered a growth of 11% YoY (market share of 5.2% vs. 5.2%).
- **NIVABUPA** recorded a growth of 26% YoY (market share of 2.4% vs. 2.1%).

Exhibit 1: Overall GWP performance of general insurance players

INR b	Feb-26	Feb-25	YoY	YTDFY26	YTDFY25	YoY	YTDFY26	YTDFY25	YoY bps
Acko General	2.0	1.4	40%	23.5	18.8	25%	0.8%	0.7%	10
Bajaj General	10.9	12.2	-10%	217.9	200.1	9%	7.1%	7.1%	-3
Cholamandalam MS	6.5	6.2	6%	71.0	74.5	-5%	2.3%	2.6%	-34
Zuno	1.1	0.8	45%	11.0	9.1	22%	0.4%	0.3%	4
Generali Central	4.4	3.7	18%	49.1	48.8	1%	1.6%	1.7%	-14
Go Digit	6.7	5.7	19%	90.9	77.8	17%	3.0%	2.8%	19
HDFC ERGO	11.9	10.2	17%	134.6	143.1	-6%	4.4%	5.1%	-71
Navi General	0.2	0.1	115%	1.3	0.6	120%	0.0%	0.0%	2
ICICI -Lombard	21.8	18.4	18%	265.3	250.3	6%	8.6%	8.9%	-27
IFFCO -Tokio	7.1	5.8	22%	81.6	76.9	6%	2.7%	2.7%	-8
Kotak Mahindra	1.7	1.5	10%	20.4	17.2	19%	0.7%	0.6%	5
Kshema	1.5	0.2	527%	8.0	7.6	6%	0.3%	0.3%	-1
Liberty General	2.4	1.7	46%	25.9	20.9	24%	0.8%	0.7%	10
Magma HDI	2.8	3.0	-3%	33.1	30.0	10%	1.1%	1.1%	1
Raheja QBE	0.2	0.1	95%	3.4	3.4	0%	0.1%	0.1%	-1
IndusInd General	6.6	7.3	-10%	113.4	118.9	-5%	3.7%	4.2%	-54
Royal Sundaram	3.4	2.6	32%	40.0	34.5	16%	1.3%	1.2%	7
SBI General	14.1	12.1	17%	142.2	123.4	15%	4.6%	4.4%	23
Shriram General	4.1	3.4	20%	41.5	33.6	24%	1.4%	1.2%	16
Tata-AIG	15.6	13.0	20%	182.7	161.1	13%	5.9%	5.7%	21
Universal Sampo	5.2	3.2	61%	56.3	47.7	18%	1.8%	1.7%	13
Private Players	130.4	112.6	16%	1,613.1	1,498.2	8%	52.5%	53.3%	-81
United India	13.7	13.9	-1%	194.0	181.2	7%	6.3%	6.4%	-13
National	11.9	9.7	23%	162.7	151.5	7%	5.3%	5.4%	-10
New India	25.2	24.8	2%	395.5	357.3	11%	12.9%	12.7%	16
Oriental	13.0	13.1	-1%	191.7	180.2	6%	6.2%	6.4%	-17
Public Players	63.8	61.5	4%	943.9	870.2	8%	30.7%	31.0%	-25
Aditya Birla	4.9	3.8	28%	55.2	41.6	33%	1.8%	1.5%	32
ManipalCigna	1.7	1.2	36%	19.6	15.7	25.1%	0.6%	0.6%	8
Niva Bupa	9.2	6.4	44%	74.8	59.5	25.6%	2.4%	2.1%	32
Care Insurance	9.3	6.6	42%	88.7	74.2	19.5%	2.9%	2.6%	25
Star Health	16.7	14.3	17%	160.4	145.0	10.6%	5.2%	5.2%	6
SAHI	42.0	32.3	30%	400.1	336.1	19.0%	13.0%	12.0%	106
AIC (Crop)	1.1	10.2	-90%	102.5	93.5	9.6%	3.3%	3.3%	1
ECGC (Export & Credit)	1.3	1.2	11%	12.7	11.9	6.7%	0.4%	0.4%	-1
Specialized PSU	2.4	11.3	-79%	115.2	105.5	9.2%	3.7%	3.8%	0
Industry	239	218	10%	3,072	2,810	9%	100.0%	100.0%	0

Exhibit 2: Industry – Segmental performance and product mix

INR b	GWP						Product Mix		
	Feb-26	Feb-25	YoY	YTD FY26	YTD FY25	YoY	YTD FY26	YTD FY25	YoY bps
Fire	11.8	14.2	-17.0%	261.2	226.7	15.2%	8.5%	8.1%	44
Marine Total	3.5	3.2	9.2%	53.4	50.9	4.8%	1.7%	1.8%	-8
Motor Total	94.8	85.2	11.3%	977.4	894.1	9.3%	31.8%	31.8%	0
Motor OD	37.4	32.6	14.5%	397.5	365.9	8.7%	12.9%	13.0%	-8
Motor TP	57.5	52.6	9.3%	579.8	528.2	9.8%	18.9%	18.8%	8
Health Total	97.2	76.4	27.3%	1,244.3	1,079.0	15.3%	40.5%	38.4%	210
Health Retail	53.2	41.0	29.6%	489.5	411.7	18.9%	15.9%	14.7%	128
Health Group	40.8	34.2	19.1%	637.9	566.1	12.7%	20.8%	20.1%	62
Govt Schemes	2.4	0.4	508.9%	102.9	88.7	16.1%	3.4%	3.2%	19
Overseas	0.9	0.8	22.9%	13.9	12.4	11.5%	0.5%	0.4%	1
Crop	8.7	20.7	-58.1%	209.5	284.1	-26.3%	6.8%	10.1%	-329
Others	22.5	18.0	25.2%	326.6	275.2	18.6%	10.6%	9.8%	83
Total	238.5	217.7	9.5%	3,072.3	2,810.0	9.3%	100.0%	100.0%	0

Source: GI Council, MOFSL

Exhibit 3: Growth in Motor OD premium and market share

INR m	Motor OD						Market share		
	Feb-26	Feb-25	YoY	YTD FY26	YTD FY25	YoY	YTD FY26	YTD FY25	YoY bps
Acko General	390	327	19%	4,428	3,475	27%	1.1%	0.9%	16
Bajaj General	2,357	2,177	8%	30,263	27,867	9%	7.6%	7.6%	0
Cholamandalam MS	2,122	2,010	6%	23,675	21,003	13%	6.0%	5.7%	22
Zuno	360	235	53%	2891.8	2,665	9%	0.7%	0.7%	0
Generali Central	793	619	28%	8,471	7,367	15%	2.1%	2.0%	12
Go Digit	1,879	1,614	16%	23,550	20,343	16%	5.9%	5.6%	36
HDFC ERGO	1,591	1,188	34%	16,390	17,593	-7%	4.1%	4.8%	-69
Navi General *	2	0	0%	3.7	0	825%	0.0%	0.0%	0
ICICI -Lombard	4,770	4,337	10%	52,711	49,524	6%	13.3%	13.5%	-28
IFFCO -Tokio	2,201	1,804	22%	18,875	18,820	0%	4.7%	5.1%	-40
Kotak Mahindra	421	516	-18%	4,435	5,334	-17%	1.1%	1.5%	-34
Liberty General	814	625	30%	9,619	8,870	8%	2.4%	2.4%	0
Magma HDI	425	395	7%	4,503	4,545	-1%	1.1%	1.2%	-11
Raheja QBE	28	21	32%	337.8	796	-58%	0.1%	0.2%	-13
IndusInd General	1,658	1,517	9%	21,311	18,589	15%	5.4%	5.1%	28
Royal Sundaram	818	637	28%	8,223	7,432	11%	2.1%	2.0%	4
SBI General	2,447	1,985	23%	21,489	17,839	20%	5.4%	4.9%	53
Shriram General	971	721	35%	9,454	7,043	34%	2.4%	1.9%	45
Tata-AIG	3,831	3,411	12%	41,114	36,638	12%	10.3%	10.0%	33
Universal Sampo	1,536	796	93%	14,603	9,437	55%	3.7%	2.6%	109
Private Players	29,412	24,933	18%	3,16,347	2,85,177	11%	79.6%	77.9%	163
United India	1,453	1,810	-20%	17,336	19,510	-11%	4.4%	5.3%	-97
National	1,467	1,347	9%	15,402	14,479	6%	3.9%	4.0%	-8
New India	3,963	3,281	21%	36,400	34,903	4%	9.2%	9.5%	-38
Oriental	1,058	1,258	-16%	12,042	11,804	2%	3.0%	3.2%	-20
Public Players	7,939	7,696	3%	81,180	80,697	1%	20.4%	22.1%	-163
Industry	37,351	32,629	14%	3,97,527	3,65,874	9%	100.0%	100.0%	0

Source: GI Council, MOFSL

Exhibit 4: Growth in Motor TP premium and market share

INR m	Motor TP					Market share			
	Feb-26	Feb-25	YoY	YTD FY26	YTD FY25	YoY	YTD FY26	YTD FY25	YoY bps
Acko General	561	513	9%	6,326	5,650	12%	1.1%	1.1%	2
Bajaj General	3,004	3,084	-3%	35,502	29,084	22%	6.1%	5.5%	62
Cholamandalam MS	2,908	2,603	12%	27,819	28,322	-2%	4.8%	5.4%	-56
Zuno	409	213	92%	3539.3	2,448	45%	0.6%	0.5%	15
Generali Central	825	1,089	-24%	9,996	9,568	4%	1.7%	1.8%	-9
Go Digit	3,410	2,874	19%	38,096	32,591	17%	6.6%	6.2%	40
HDFC ERGO	1,170	770	52%	9,803	10,564	-7%	1.7%	2.0%	-31
Navi General *	30	7	337%	166	35	372%	0.0%	0.0%	2
ICICI -Lombard	5,086	4,266	19%	51,679	47,965	8%	8.9%	9.1%	-17
IFFCO -Tokio	2,322	1,670	39%	20,990	19,315	9%	3.6%	3.7%	-4
Kotak Mahindra	421	398	6%	4,130	3,668	13%	0.7%	0.7%	2
Liberty General	942	528	78%	9,141	6,548	40%	1.6%	1.2%	34
Magma HDI	1,303	1,464	-11%	14,155	13,712	3%	2.4%	2.6%	-15
Raheja QBE	33	11	198%	818.8	1,530	-46%	0.1%	0.3%	-15
IndusInd General	2,003	2,052	-2%	22,299	24,034	-7%	3.8%	4.6%	-70
Royal Sundaram	1,575	1,159	36%	16,386	15,439	6%	2.8%	2.9%	-10
SBI General	3,032	2,948	3%	26,667	22,876	17%	4.6%	4.3%	27
Shriram General	2,845	2,467	15%	28,919	24,028	20%	5.0%	4.5%	44
Tata-AIG	4,711	4,353	8%	47,319	45,072	5%	8.2%	8.5%	-37
Universal Sampo	2,227	791	181%	19,183	11,513	67%	3.3%	2.2%	113
Private Players	38,815	33,258	17%	3,92,932	3,53,962	11%	67.8%	67.0%	75
United India	5,967	6,435	-7%	64,611	52,896	22%	11.1%	10.0%	113
National	3,797	3,526	8%	35,490	33,576	6%	6.1%	6.4%	-24
New India	6,335	6,035	5%	59,914	59,942	0%	10.3%	11.3%	-102
Oriental	2,565	3,353	-24%	26,883	27,805	-3%	4.6%	5.3%	-63
Public Players	18,663	19,350	-4%	1,86,897	1,74,220	7%	32.2%	33.0%	-75
Industry	57,478	52,608	9%	5,79,829	5,28,182	10%	100.0%	100.0%	0

Source: GI Council, MOFSL

Exhibit 5: Growth in Motor premium and market share

INR m	Motor Total					Market share			
	Feb-26	Feb-25	YoY	YTD FY26	YTD FY25	YoY	YTD FY26	YTD FY25	YoY bps
Acko General	951	840	13%	10,754	9,125	18%	1.1%	1.0%	8
Bajaj General	5,361	5,260	2%	65,765	56,950	15%	6.7%	6.4%	36
Cholamandalam MS	5,030	4,613	9%	51,495	49,325	4%	5.3%	5.5%	-25
Zuno	769	448	71%	6431.1	5,113	26%	0.7%	0.6%	9
Generali Central	1,618	1,708	-5%	18,467	16,935	9%	1.9%	1.9%	0
Go Digit	5,289	4,487	18%	61,645	52,933	16%	6.3%	5.9%	39
HDFC ERGO	2,761	1,958	41%	26,193	28,158	-7%	2.7%	3.1%	-47
Navi General *	31	7	357%	169.7	36	377%	0.0%	0.0%	1
ICICI -Lombard	9,856	8,604	15%	1,04,390	97,488	7%	10.7%	10.9%	-22
IFFCO -Tokio	4,523	3,473	30%	39,865	38,134	5%	4.1%	4.3%	-19
Kotak Mahindra	842	913	-8%	8,565	9,003	-5%	0.9%	1.0%	-13
Liberty General	1,756	1,153	52%	18,761	15,418	22%	1.9%	1.7%	20
Magma HDI	1,728	1,859	-7%	18,658	18,257	2%	1.9%	2.0%	-13
Raheja QBE	60	32	90%	1156.6	2,326	-50%	0.1%	0.3%	-14
Indusind General	3,661	3,569	3%	43,609	42,623	2%	4.5%	4.8%	-31
Royal Sundaram	2,393	1,796	33%	24,608	22,871	8%	2.5%	2.6%	-4
SBI General	5,479	4,932	11%	48,156	40,715	18%	4.9%	4.6%	37
Shriram General	3,816	3,188	20%	38,373	31,071	24%	3.9%	3.5%	45
Tata-AIG	8,542	7,764	10%	88,432	81,709	8%	9.0%	9.1%	-9
Universal Sampo	3,762	1,588	137%	33,786	20,950	61%	3.5%	2.3%	111
Private Players	68,226	58,191	17%	7,09,278	6,39,139	11%	72.6%	71.5%	108
United India	7,420	8,245	-10%	81,947	72,406	13%	8.4%	8.1%	29
National	5,263	4,873	8%	50,891	48,056	6%	5.2%	5.4%	-17
New India	10,297	9,316	11%	96,314	94,845	2%	9.9%	10.6%	-75
Oriental	3,622	4,611	-21%	38,925	39,610	-2%	4.0%	4.4%	-45
Public Players	26,602	27,046	-2%	2,68,077	2,54,917	5%	27.4%	28.5%	-108
Industry	94,829	85,237	11%	9,77,355	8,94,056	9%	100.0%	100.0%	0

Source: GI Council, MOFSL

Exhibit 6: Growth in Health premium and market share

INR m	Overall Health					Market share			
	Feb-26	Feb-25	YoY	YTFY26	YTFY25	YoY	YTFY26	YTFY25	YoY bps
Acko General	926	510	82%	11,465	8,428	36%	0.9%	0.8%	14
Bajaj General	2,629	2,010	31%	81,842	75,606	8%	6.6%	7.0%	-42
Cholamandalam MS	661	507	30%	8,433	8,436	0%	0.7%	0.8%	-10
Zuno	285	323	-12%	3437.9	3,313	4%	0.3%	0.3%	-3
Generali Central	1,150	1,279	-10%	14,451	16,843	-14%	1.2%	1.6%	-40
Go Digit	711	492	45%	13,687	11,586	18%	1.1%	1.1%	3
HDFC ERGO	5,825	4,034	44%	57,479	50,718	13%	4.6%	4.7%	-8
Navi General*	63	72	-13%	836.5	544	54%	0.1%	0.1%	2
ICICI -Lombard	7,167	5,157	39%	79,490	67,121	18%	6.4%	6.2%	17
IFFCO -Tokio	507	353	44%	8,041	7,417	8%	0.6%	0.7%	-4
Kotak Mahindra	495	465	6%	6,549	6,164	6%	0.5%	0.6%	-4
Liberty General	401	338	19%	4,564	3,368	35%	0.4%	0.3%	6
Magma HDI	897	909	-1%	8,395	6,460	30%	0.7%	0.6%	8
Raheja QBE	51	10	419%	1290.1	277	367%	0.1%	0.0%	8
Indusind General	1,067	802	33%	22,979	18,211	26%	1.8%	1.7%	16
Royal Sundaram	740	495	50%	9,023	6,458	40%	0.7%	0.6%	13
SBI General	2,866	2,230	29%	37,883	29,805	27%	3.0%	2.8%	29
Shriram General	41	5	781%	123	30	305%	0.0%	0.0%	1
Tata-AIG	3,984	2,292	74%	38,866	30,207	29%	3.1%	2.8%	33
Universal Sampo	589	274	115%	11,865	9,267	28%	1.0%	0.9%	10
Private Players	31,055	22,558	38%	4,20,700	3,60,258	17%	33.8%	33.4%	46
United India	3,655	3,068	19%	70,414	64,068	10%	5.7%	5.9%	-27
National	4,787	2,846	68%	77,480	71,745	8%	6.2%	6.6%	-42
New India	9,532	9,771	-2%	2,03,746	1,81,424	12%	16.4%	16.8%	-42
Oriental	6,996	6,383	10%	80,719	73,493	10%	6.5%	6.8%	-32
Public Players	24,971	22,067	13%	4,32,358	3,90,729	11%	34.8%	36.2%	-143
Aditya Birla	4,678	3,684	27%	51,531	38,219	35%	4.1%	3.5%	60
ManipalCigna	1,665	1,226	36%	19,224	15,396	25%	1.5%	1.4%	12
Niva Bupa	9,077	6,273	45%	73,849	58,402	26%	5.9%	5.4%	53
Care Insurance	9,047	6,426	41%	86,353	72,572	19%	6.9%	6.7%	22
Star Health	16,574	14,141	17%	1,58,886	1,43,320	11%	12.8%	13.3%	-50
SAHI	41,040	31,749	29%	3,89,843	3,27,909	19%	31.4%	30.4%	97
Industry	97,065	76,374	27%	12,42,901	10,78,897	15%	100.0%	100.0%	0

Source: GI Council, MOFSL

Exhibit 7: Growth in Retail Health premium and market share

INR m	Retail Health					Market share			
	Feb-26	Feb-25	YoY	YTD FY26	YTD FY25	YoY	YTD FY26	YTD FY25	YoY bps
Acko General	132	107	24%	1,365	861	59%	0.3%	0.2%	7
Bajaj General	1,141	939	21%	10,907	9,601	14%	2.2%	2.3%	-10
Cholamandalam MS	265	366	-28%	3,378	4,787	-29%	0.7%	1.2%	-47
Zuno	6	5	8%	65.5	74	-12%	0.0%	0.0%	0
Generali Central	168	149	13%	1,758	1,695	4%	0.4%	0.4%	-5
Go Digit	74	57	29%	669	592	13%	0.1%	0.1%	-1
HDFC ERGO	4,917	3,541	39%	43,304	35,982	20%	8.9%	8.7%	12
Navi General*	62	49	26%	612.2	496	23%	0.1%	0.1%	0
ICICI -Lombard	2,398	1,392	72%	20,282	13,530	50%	4.2%	3.3%	86
IFFCO -Tokio	263	188	40%	2,785	2,343	19%	0.6%	0.6%	0
Kotak Mahindra	126	77	63%	871	853	2%	0.2%	0.2%	-3
Liberty General	53	48	10%	572	522	9%	0.1%	0.1%	-1
Magma HDI	70	51	36%	592	518	14%	0.1%	0.1%	0
Raheja QBE	2	2	-11%	22.4	28	-19%	0.0%	0.0%	0
IndusInd General	461	337	37%	4,440	3,767	18%	0.9%	0.9%	-1
Royal Sundaram	151	150	0%	1,549	1,662	-7%	0.3%	0.4%	-9
SBI General	418	289	44%	3,608	3,532	2%	0.7%	0.9%	-12
Shriram General	9	5	87%	69	30	128%	0.0%	0.0%	1
Tata-AIG	1,681	1,030	63%	14,700	10,235	44%	3.0%	2.5%	52
Universal Sampo	98	98	0%	968	915	6%	0.2%	0.2%	-2
Private Players	12,490	8,879	41%	1,12,515	92,022	22%	23.0%	22.4%	67
United India	1,515	1,484	2%	16,012	15,215	5%	3.3%	3.7%	-42
National	2,399	2,255	6%	23,266	21,541	8%	4.8%	5.2%	-47
New India	3,329	3,085	8%	32,478	30,232	7%	6.6%	7.3%	-70
Oriental	1,813	1,702	7%	17,895	16,505	8%	3.7%	4.0%	-35
Public Players	9,056	8,525	6%	89,651	83,493	7%	18.3%	20.3%	-194
Aditya Birla	2,209	1,257	76%	18,300	12,462	47%	3.7%	3.0%	72
ManipalCigna	1,115	734	52%	9,487	7,254	31%	1.9%	1.8%	18
Niva Bupa	5,462	3,598	52%	49,227	38,727	27%	10.1%	9.4%	66
Care Insurance	6,576	4,568	44%	56,963	44,713	27%	11.7%	10.9%	79
Star Health	16,117	13,452	20%	1,52,561	1,32,965	15%	31.2%	32.3%	-108
SAHI	31,478	23,609	33%	2,86,537	2,36,122	21%	58.6%	57.4%	127
Industry	53,024	41,013	29%	4,88,703	4,11,637	19%	100.0%	100.0%	0

Source: GI Council, MOFSL

Exhibit 8: Growth in Group Health premium and market share

INR m	Group Health						Market share		
	Feb-26	Feb-25	YoY	YTD FY26	YTD FY25	YoY	YTD FY26	YTD FY25	YoY bps
Acko General	732.7	375	95%	9,521	7,247	31%	1.5%	1.3%	21
Bajaj General	1,386	975	42%	33,671	31,618	6%	5.3%	5.6%	-30
Cholamandalam MS	396	140	182%	5,048	3,575	41%	0.8%	0.6%	16
Zuno	278.8	317	-12%	3355.3	3,195	5%	0.5%	0.6%	-4
Generali Central	978.6	1,126	-13%	12,639	14,608	-13%	2.0%	2.6%	-60
Go Digit	628	430	46%	12,872	10,933	18%	2.0%	1.9%	9
HDFC ERGO	892	477	87%	13,651	14,430	-5%	2.1%	2.5%	-41
Navi General*	0.9	23	-96%	224.3	48	371%	0.0%	0.0%	3
ICICI -Lombard	4,608	3,635	27%	56,592	51,392	10%	8.9%	9.1%	-20
IFFCO -Tokio	243	164	48%	5,240	5,057	4%	0.8%	0.9%	-7
Kotak Mahindra	366.9	387	-5%	5,659	5,308	7%	0.9%	0.9%	-5
Liberty General	314.6	283	11%	3,657	2,716	35%	0.6%	0.5%	9
Magma HDI	827.1	858	-4%	7,803	5,942	31%	1.2%	1.0%	17
Raheja QBE	49.7	8	521%	1267.7	249	409%	0.2%	0.0%	15
IndusInd General	510	375	36%	13,675	11,409	20%	2.1%	2.0%	13
Royal Sundaram	588	343	71%	7,458	4,765	57%	1.2%	0.8%	33
SBI General	2,447	1,941	26%	34,265	26,263	30%	5.4%	4.6%	74
Shriram General	33	0	32700%	55	0	27150%	0.0%	0.0%	1
Tata-AIG	1,977	1,001	97%	19,344	15,835	22%	3.0%	2.8%	24
Universal Sampo	317.3	158	101%	10,510	8,017	31%	1.6%	1.4%	23
Private Players	17,575	13,016	35%	2,56,505	2,22,606	15%	40.2%	39.3%	92
United India	1,218	1,212	0%	36,589	31,276	17%	5.7%	5.5%	22
National	1,121	589	90%	46,822	46,214	1%	7.3%	8.2%	-82
New India	6,200	6,682	-7%	1,38,835	1,23,439	12%	21.8%	21.8%	-2
Oriental	5,152	4,670	10%	56,863	52,635	8%	8.9%	9.3%	-38
Public Players	13,691	13,153	4%	2,79,109	2,53,564	10%	43.8%	44.8%	-100
Aditya Birla	2,458	2,401	2%	32,955	25,291	30%	5.2%	4.5%	70
ManipalCigna	554	491	13%	9,718	8,116	20%	1.5%	1.4%	9
Niva Bupa	3,606	2,665	35%	24,487	19,507	26%	3.8%	3.4%	40
Care Insurance	2,398	1,799	33%	28,369	26,785	6%	4.5%	4.7%	-28
Star Health	453	684	-34%	6,248	10,269	-39%	1.0%	1.8%	-83
SAHI	9,468	8,039	18%	1,01,778	89,967	13%	16.0%	15.9%	8
Industry	40,733	34,208	19%	6,37,391	5,66,136	13%	100.0%	100.0%	0

Source: GI Council, MOFSL

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