

ZOOMING >>>

The Monthly Insurance Newsletter

General Insurance Industry Update



Total Premium in
2015 - 16: Rs 96,402 Cr

Total Premium in
2014-15: Rs. 84,685 Cr



Annual Growth Rate

Market Share 2015-16

Public Sector	49.5%
Private Sector	41.2%
Specialised	5%
Stand Alone Health	4.3%

From The Founder's Desk



Dear All,
It gives me immense pleasure to launch our monthly newsletter.

Going forward, this will assure another important medium for us to keep our clients & partners informed on the developments in the Insurance sector.

Zoom was incorporated in June 2008 and now we launch our monthly newsletter in the month of June this year. From a modest beginning eight years ago, we have come a great distance and today we are eminently a customer and service centric organization. I look forward to strengthening our engagement via this alternative medium too and would like to thank all our clients and partners.

**Prashant Gupta,
Founder & CEO**

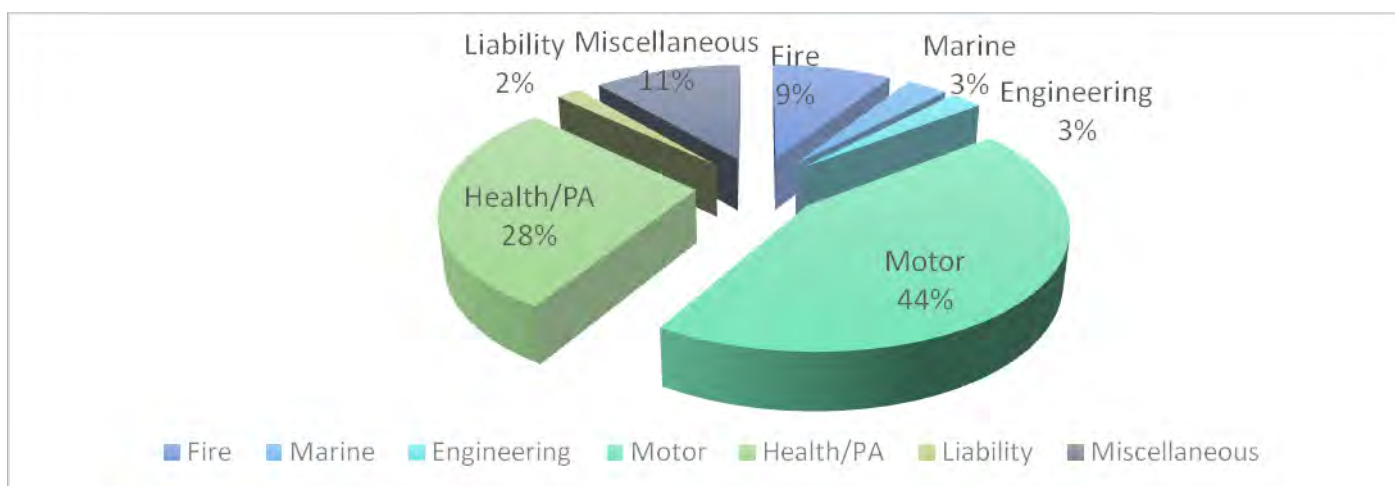


GROSS DIRECT PREMIUM UNDERWRITTEN for the FISCAL year 2015-16

Insurers	Cumulative up to March 2016 (Rs. Crores)		% of growth in March 2016 over March 2015
	2015 - 16	2014-15	
Private Sector	39,701.12	35,090.06	13.1%
Public Sector	47,717.36	42,550.97	12.1%
Standalone Health Companies	4,153.77	2,942.56	41.2%
Specialised	4,830.12	4,102.10	17.7%
Grand Total	96,402.37	84,685.69	13.8%

• Source: ibai.org

GROSS DIRECT PREMIUM UNDERWRITTEN IN 2015 -16 SEGMENT WISE



*Source: ibai.org

FUN SURANCE

- # Before the Nationalization of General Insurance business effective 1st Jan, 1973, there were 107 general insurers in India who were grouped into 4 nationalized insurance companies.
- # Life Insurance Corporation came into existence in 1956 which was formed by the amalgamation of 245 Indian and foreign Insurers (154 Indian, 16 non-Indian and 75 Provident Societies).
- # 1818 saw the advent of Life Insurance business in India with the establishment of Oriental Life Insurance Company in Calcutta.
- # In Japan, avid golfers buy insurance to protect themselves on the course. They purchase it because if they get a hole-in-one, they have to buy gifts and drinks for their friends. The policy covers them for a party which they have to throw for hitting a hole-in-one.



Recent Updates & Developments

- ✓ **K**rishi Kalyan Cess of 0.5% will be applicable from 1st June 2016 onwards. With this the total service tax payable on Insurance policies rises to 15% (including Swacch Bharat Cess & Krishi Kalyan Cess). The government aims to collect INR 5,000 cr in the current fiscal year from Krishi Kalyan Cess
- ✓ **R**evision of 3rd party motor rates effective 1st April 2016
- ✓ **N**ew Reinsurance Guidelines have been laid out by Insurance Regulatory and Development Authority of India
- ✓ **L**loyd's of London to apply for Reinsurance branch in India
- ✓ **E**CGC Ltd(Formerly Export Credit Guarantee Corporation of India Ltd) has settled claims of INR 1,123 Cr to exporters and financing banks during the fiscal year 2015-16 in the wake of continued global economic uncertainties. Of this, Gems & Jewellery Sector topped the list with claims worth INR 871 Cr. For the previous fiscal year 2014-15, ECGC had paid claims of INR 590 Cr. The net profit for 2015-16 stood at INR 276.2 Cr against INR 180.1 Cr in 2014-15
- ✓ **T**he Punjab & Haryana High Court has ruled that the family of a terminally-ill person, who decides to stop treatment against medical advice and dies, cannot be denied insurance claim
- ✓ **T**he recent wildfire incident in Fort Murray, Canada could cause insured losses in the range of USD 3.4 Billion to USD 6.9 Billion dollar (i.e, INR 220 Billion to 450 Billion)

Events Around

The Championships, Wimbledon simply known as Wimbledon will be held from 27th June to 10th July. We bring you some interesting facts from this prestigious tennis tournament.



- ✂ In the open era, Roger Federer and Pete Sampras have won the maximum number of men's singles titles (an impressive 7)
- ✂ Tennis balls are stored at 68°F. Set of New balls are offered after first 7 games and thereafter every 9 games. Last year 54,250 balls were used in the tournament.
- ✂ Taylor Dent (USA) set the record for the fastest serve (148mph) ever in 2010.
- ✂ The longest match ever played in Wimbledon was played over 3 days in the year 2010. It was played between John Isner & Nicolas Mahut and lasted for 11 hours 05 minutes. Isner won 6-4,3-6,6-7,7-6,70-68. Of the total 980 points, Isner won 478 whereas Mahut won 502. Isner served the most number of Aces in a match – a total of 113.
- ✂ 6000 people were employed as staff during The Championships in the year 2015.
- ✂ All England Lawn Tennis Ground Plc (the company which owns the Club's grounds) use debentures as the source of income to meet its capital expenditure.
- ✂ Thus there are 2 kinds of tickets (Debenture & Non-Debenture). For each Debenture, the holder receives one seat in the Centre Court/Court No 1 for the stipulated period

The inaugural tournament took place in the year 1877

This year will mark the 130th edition of The Championships

Last year, the winner in the singles (Gentlemen & Ladies) received prize money of £ 18,80,000 each (i.e. INR 18.5 Cr)

This is the first issue of our Newsletter and you will be receiving the subsequent ones next month onwards. Our aim is to create a great learning and infotainment medium for all our clients/partners and thus the upcoming issues will have a mix of articles including Guest Interviews, News updates, puzzles, fun facts and articles from our colleagues and partners. We are a highly customer centric organization and your feedback is paramount to us. Please write to us: feedback@zoominsurancebrokers.com

The information contained herein is based on sources we believe are reliable and genuine and should be understood to be general risk management and insurance information only