



HDFC ERGO GENERAL INSURANCE RECORDS PROFIT OF RS 229.9 CRORES FOR H1 FY19

Mumbai, October 30, 2018: HDFC ERGO, India's leading General Insurance Company, recorded a profit of Rs 229.9 cr for H1FY19, growing at 13.5% compared to Rs 202.4 cr for the same period last year. The Company's profit before tax grew by 14.7% to Rs 296.7 cr in H1FY19 from Rs 258.7 cr in H1FY18. Further, the Gross Written Premium (GWP) witnessed a growth of 12.6% (growth of 27% excluding the crop insurance segment) from Rs 3,781.2 cr in H1 FY18 to Rs 4257.5 cr in H1 FY19. The Company's Combined Ratio for H1FY19 is 99.4% and market share is at 5.14%.

The growth was primarily led by the Motor segment, followed by Accident, Health and Property segments. Over the last five years, HDFC ERGO has grown at a CAGR of 24% as compared to the industry CAGR of 17%.

General Insurance industry in the country has grown at 12.8% in H1 FY19. The gross direct premiums grew from Rs 72,442 cr in H1FY18 to Rs 81,709 cr in H1FY19. The growth can be largely attributed to growth in Health insurance segment.

About HDFC ERGO:

HDFC ERGO General Insurance Company is a 51:49 joint venture between the Housing Development Finance Corporation Ltd (HDFC), India's premier Housing Finance Institution, and ERGO International AG, the primary insurance entity of the Munich Re Group of Germany. In August 2017, with IRDAI's approval for the merger of HDFC ERGO General Insurance Co. Ltd. with HDFC General Insurance Ltd. (formerly Known as L&T General Insurance Co. Ltd.), the Company marked the first merger in the General Insurance sector. The merged entity, known as HDFC ERGO General Insurance Co. Ltd., is the third largest General Insurance provider in the private sector.

HDFC ERGO offers products like Motor, Health, Travel, Home, Personal Accident and Cyber Insurance in the retail space and customized products like Property, Marine and Liability Insurance in the corporate space through its vast network of 122 branches spread across 106 cities and a wide distribution network.

For more Information please contact:

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