

SBI General Insurance Outpaces Industry with 10.7% Growth in H1FY26

Category: Business

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SBI General Insurance, one of India's leading general insurance companies, has continued its strong growth trajectory, reporting a robust performance for the first half of the FY 26.

The Company's key performance metrics includes a gross written premium (GWP) of INR 7376 crore, registering a growth of 10.7% in H1 FY26 v/s the overall industry growth at 7.3%. Excluding the impact of 1/n accounting norm, the GWP of the Company grew by 13.9% for H1 FY26. The Ex-Crop business growth is 24.0% v/s Private insurance growth at 8.0%.



SBI General Insurance outpaces industry with 10.7% growth in H1FY26, driven by strong Health, Motor, and PA business performance

Additionally, the Company improved its private market share by 38 basis points from 6.45% in H1FY25 to 6.83% in H1 FY26. The growth in H1 FY26 was led by consistent performance across key business like Health business which grew by 41%, Personal Accident (PA) by 48%, and Motor business by 17%. This growth has been fuelled by SBI General Insurance's expanding distribution footprint and strengthened digital ecosystem.

During this period, the Company recorded a PAT of INR 422 crore. The Loss ratio also improved significantly to 79.6% in H1FY26 from 86.1% in H1 FY25. In addition, it maintained a strong solvency ratio of 2.13 times, well above the regulatory requirement, thereby underscoring its sound financial position and prudent capital management.

Commenting on the performance, **Mr. Naveen Chandra Jha, MD & CEO, SBI General Insurance**, said, *"In H1 FY26, we've grown by 1.4 times faster than the industry and 3 times faster than Private & SAHI Insurance companies (ex-crop), marking the Company as one of the fastest-growing general insurers in the country. Over the past few months, we have strengthened our distribution network, deepened partnerships, and enhanced digital capabilities. These initiatives have helped us scale efficiently while staying customer-focused. Leveraging the trust of our customers and the strength of the SBI ecosystem, we remain committed to making insurance simpler, more accessible, and affordable for every Indian. Our focus will continue to be on sustainable growth, operational efficiency, and creating lasting value for all stakeholders."*

Mr. Jitendra Attra, CFO, SBI General Insurance, added, *"Our H1 FY26 performance reflects the strength of our growth strategy, with significant momentum across key business segments driving a 10.7% increase in Gross Written Premium. Growth across multiple line of business demonstrates our diverse portfolio and responsiveness to evolving market needs. Our Loss ratio has shown significant improvement in H1 FY26, standing at 79.6% from 86.1% in H1 FY25. Backed by our multi-distribution model, customer-centric approach, and investments in technology and analytics, we are well-positioned to deliver sustainable, high-quality growth and lasting value to our stakeholders."*

SBI General Insurance remains committed to building a future-ready organization powered by technology, innovation, and customer trust, as it continues to expand its presence and drive inclusive insurance penetration across India.

About SBI General Insurance

SBI General Insurance, one of the fastest-growing private general insurance firms, backed by the robust support of SBI, upholds a legacy of trust and security. We position ourselves as India's most trusted general insurer amidst a dynamic landscape. Since our establishment in 2009, our expansion has been substantial, growing from 17 branches in 2011 to a nationwide presence in 146 branches. In FY 2024-25, SBI General Insurance reported a Gross Written Premium (GWP) of INR 14,140 crores, recording a YOY growth of 11.1%.

The company received numerous prestigious accolades, showcasing its excellence across various domains. Key honors include being named as the Domestic General Insurer of the Year – India and Claims Initiative of the Year – India at Insurance Asia Awards 2025 Singapore, Large General Insurance category at the Mint BFSI Summit & Awards, the 3rd InsureNext Awards 2024 for Best Claims Settlement, and India's Best General Insurer of the Year at the 7th Insurance Conclave Awards. At the India Insurance Summit & Awards 2024, the company secured titles for General Insurance Company of the Year and Leading Implementer of Analytics Technology in Insurance. Additionally, it was honored as the Best BFSI Brand at the ET NOW Best BFSI Brands Conclave 2024 and included in BW BusinessWorld's India's Most Respected Companies. Certified as a Great Place to Work in 2024, the company also excelled at the ETBFSI Exceller Awards 2024 with recognition for Best Claims Management in Insurance and Best CSR Campaign of the Year, further highlighting its commitment to social responsibility and innovation.

With a team of over 9,000+ employees and our multi-distribution model covering Bancassurance, Agency, OEM, Broking, Retail Direct Channels, and Digital collaborations, we are committed to providing both Suraksha and Bharosa to all our consumers. Leveraging a vast network that includes over

22000+ SBI branches, plus agents, financial alliances, OEMs, and digital partners, we extend our services to even the most remote areas of India. Our offerings cater to Retail, Corporate, SME and Rural segments, and our diverse product portfolio ensures accessibility through both digital and physical channels.

For more details, please visit www.sbigeneral.in.

