

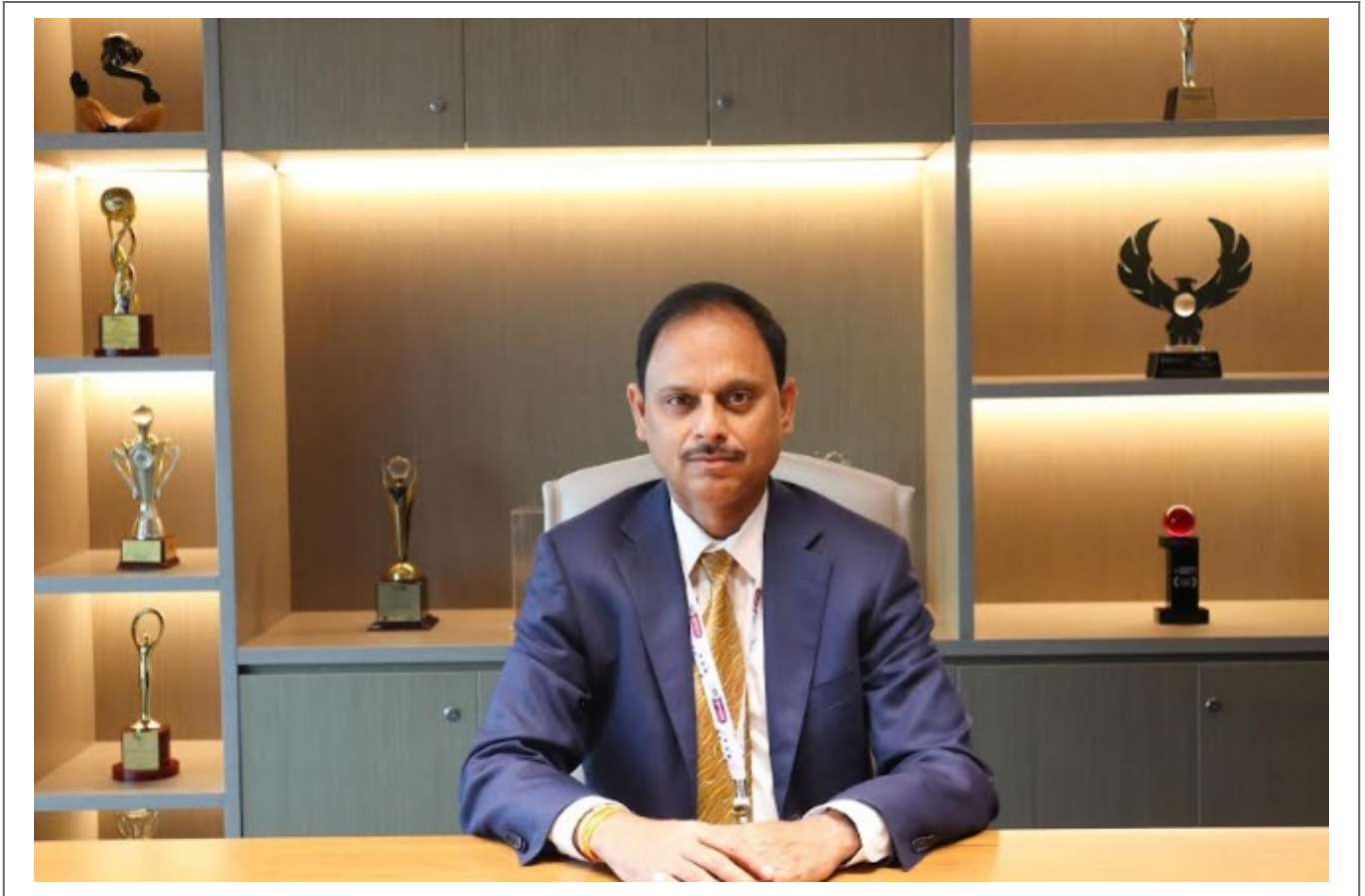
SBI General Insurance PAT Zooms at 112 percent YoY to Rs. 509 Crores

Category: Business

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SBI General Insurance, one of India's leading general insurance companies, announced its financial results for FY25, marking a milestone as the company completes 15 years of operations. Continuing its robust growth trajectory, the company reported a Gross Written Premium (GWP) of INR 14,140 crores, recording a YOY growth of 11.1%. Excluding the impact of 1/n accounting norm, the GWP of the Company grew by 14.5% for FY25.



Mr. Naveen Chandra Jha, MD & CEO, SBI General Insurance

SBI General Insurance has grown at 70% faster than the industry growth of 6.2%. Profit After Tax (PAT) at INR 509 crores, registering a strong growth of 112% year-on-year.

Additionally, the Company gained 23 basis points improvement in private market share, reinforcing its strong foothold in the industry. SBI General Insurance continued to lead the Personal Accident (PA) segment, maintaining its position as the No. 1 private insurer. Health Insurance grew at 19.2% and motor insurance at 31.2% YOY, contributing significantly to the overall growth of the company. Other segments like Marine Cargo, Engineering, and other commercial lines, also contributed meaningfully to SBI General Insurance's overall growth.

In terms of financial position, the company's solvency ratio stood at 2.03, well above the regulatory requirement of 1.50, highlighting its strong financial stability.

Commenting on the company's performance, **Mr. Naveen Chandra Jha, MD & CEO, SBI General Insurance**, said, *"At SBI General Insurance, we have been consistently growing faster than the market. In FY25, our GWP grew by 11.1%, growing significantly faster than the industry. The company has registered 2.1 times increase in PAT, underscoring our financial health. As we celebrate 15 years of excellence, our FY25 results stand as a testament to our sustained focus on customer service, growth, and profitability. Looking ahead, we are committed to building on this momentum, setting new benchmarks in providing reliable and affordable insurance solutions and reinforcing our pledge to the financial security of millions across India."*

Mr. Jitendra Attra, CFO, SBI General Insurance, added, *"Our FY25 results reflect our commitment to sustainable growth and long-term value creation for our stakeholders. The company has displayed a significant improvement in the loss ratio compared to the previous financial year. This demonstrates our efforts in enhancing productivity, cost management, and operational efficiency. We will continue to focus on improving customer value while maintaining a strong financial position to support future growth."*

SBI General Insurance completes 15 years of growth and success, the company remains steadfast in its mission to make insurance accessible and affordable for all. This milestone reflects its unwavering commitment to financial protection, inclusive growth, and industry leadership through innovation and a customer-first approach.

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 of over 145 branches. In FY 2024-25, SBI General Insurance achieved significant growth, with a notable 112% increase in Gross Written Premium (GWP), reaching INR 14,140 crores.

The company received numerous prestigious accolades, showcasing its excellence across various domains. Key honors include being named the winner in the 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 7,700+ employees and our multi-distribution model covering Bancassurance, Agency, Broking, Retail Direct Channels, and Digital collaborations, we are committed to providing both Suraksha and Bharosa to all our consumers. Leveraging a vast network of over 22,518+ that includes, SBI branches, 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: www.sbigeneral.in.

