

SBI General Insurance Powers Ahead in 9M FY26 Growing 1.7 Times Faster than the Industry

Category: Business

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SBI General Insurance, one of India's leading general insurance companies, has delivered a strong performance in 9M FY26, reinforcing its position as one of India's fastest growing general insurance companies.

Continuing its robust growth trajectory, the company reported a Gross Direct Premium (GDP) of INR 10,769 crore, recording a growth of 14.5%, exceeding the industry growth rate of 8.7%. The Ex-Crop business growth is 25.5% v/s industry growth at 13.1%.

The Company's strong performance in 9M FY26 was driven by sustained growth across key lines of business like Health by 29%, Personal Accident (PA) by 49%, Motor by 19%, and Fire by 13%. Together, these segments reinforced the company's focus on scalable growth, operational excellence, and customer-centric innovation. Additionally, the Company improved its market share among private & SAHI companies by 39 basis points from 6.25% in 9M FY25 to 6.64% in 9MFY26.

The Company reported a Profit After Tax (PAT) of INR 522 crore. The Loss ratio also improved significantly to 78.5% in 9M FY26 from 84.3% in 9M FY25. In addition, the solvency ratio

stood at 2.12 times, well above the regulatory minimum of 1.50, underscoring the company's solid financial foundation.

Commenting on the Company's performance, **Mr. Naveen Chandra Jha, MD & CEO, SBI General Insurance**, said *"Our performance in 9M FY26 reflects the strength of the foundation we are building for the future. In 9M FY26, we've grown by 1.7 times faster than the industry and 1.9 times faster than Private & SAHI companies. The Company has recorded a GDP of INR 10,769 crore in 9M FY26. This growth is not just about scale, but about building a resilient, technology-led, and customer-centric insurance institution. We are focused on creating sustainable value by strengthening our core portfolios, deepening trust with customers, and expanding access to protection across India's evolving risk landscape."*

Mr. Jitendra Attra, CFO, SBI General Insurance, added, *"Our financial performance in 9M FY26 highlights the effectiveness of our risk management framework, operating discipline, and long-term financial strategy. The company has displayed a significant improvement in the loss ratio of 78.5% from 84.3% in the previous financial year. This is a testament to enhanced underwriting, improved risk selection, better claims management, and increased operational efficiency. Our focus remains on sustainable profitable growth, strengthening capital efficiency, and building a financially robust institution that delivers long-term value to all stakeholders in a dynamic market environment."*

SBI General Insurance continues to strengthen its growth momentum through focused investments in technology, product innovation, a consistent emphasis on customer experience, and disciplined operational execution. Supported by a well-balanced business portfolio and scalable platforms, the Company is building a stable foundation for long-term

profitability while steadily expanding its market presence.

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.

