

PERIODIC DISCLOSURES
FORM NL-30 - Analytical Ratios
Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft - India Branch

Registration No. : **FRB/001**

Date of Registration with the IRDAI: **21 December 2016**
Analytical Ratios

Sr no.	Particulars	For the period ended 30 September 2019	For the period ended 30 September 2018	Basis of Calculations
1	Gross Premium Growth Rate	50%	151%	(Gross premium current year- Gross premium previous year)/ Gross premium previous year
2	Gross Premium to Net worth ratio	1.7	1.4	Gross premium / Net worth
3	Growth rate of Net Worth	25%	266%	(Net worth current year- Net worth previous year) / Net worth previous year
4	Net Retention Ratio	61%	54%	Net Premium / Gross Premium
5	Net Commission Ratio	20%	19%	Net Commission / Net Written premium
6	Expense of Management to Gross Premium ratio	2%	3%	Expenses of management/ Gross premium
7	Combined Ratio	104%	109%	((Net Incurred Claims / Net Earned Premium) + ((Net Commission + Operating Expenses) /Net Written premium))
8	Technical Reserves to Net Premium Ratio	1.79	1.65	(Reserve for Unexpired Risk + Reserve for premium deficiency + Reserve for outstanding claims including IBNR and IBNER)/ Net Premium
9	Underwriting balance Ratio	(0.1)	(0.3)	(Underwriting profit/loss) / Net Earned Premium
10	Operating Profit Ratio	-2%	-17%	(Underwriting profit/loss + Investment income) / Net Earned Premium
11	Liquid Assets to liabilities Ratio	0.1	0.2	Liquid Assets/ Policyholders liabilities
12	Net earnings Ratio	-2%	-17%	Profit after tax/ Net Earned Premium
13	Return on Net Worth Ratio	-2%	-7%	Profit after tax/ Net Worth
14	Available Solvency margin Ratio to Required Solvency Margin Ratio (times)	2.1	2.5	Ratio of Available solvency margin (ASM) at the end of the period to the Required solvency
15	NPA Ratio	-	-	
	Gross NPA Ratio	-	-	
	Net NPA Ratio	-	-	

Equity Holding Pattern

1	(a) No. of shares	Not applicable
2	(b) Percentage of shareholding (Indian / Foreign)	
3	(c) %of Government holding (in case of public sector insurance companies)	
4	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	
5	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	
6	(iv) Book value per share (₹)	

Notes:

Ratios are computed as per definitions laid down by IRDA Master circular dated October 5, 2012 and corrigendum on master circular dated July 3, 2013

1. GPI = Premium from business written, NWP = Net written premium

2. Net worth = (Share capital + Reserve & Surplus + Head Office account) - (Miscellaneous expenditure - Debit balance in profit & loss account)

3. Expenses of management = Commission paid + Operation expenses related to insurance business

4. Liquid asset= Short term investments + Cash and bank balances

5. Policyholders liabilities = Claim outstanding (including IBNR) + Reserve for unexpired risk + Reserve for premium deficiency

6. Underwriting profit/ (loss) = Net premium earned - Net claims incurred - Net commission - Operating expenses related to insurance business