

Form NL-38-Development of Losses (Annual Submission)

Name of the Insurer: Bajaj Allianz General Insurance Company Limited

Date: March 31, 2023

Line of Business Total (excluding erstwhile Indian Motor Third Party Insurance Pool (IMTPIP))

Within India  
Amount in Rs. Lakhs

Particulars	Accident Year Cohort										
	YE 31-Mar-2013 <sup>1</sup>	YE 31-Mar-2014	YE 31-Mar-2015	YE 31-Mar-2016	YE 31-Mar-2017	YE 31-Mar-2018	YE 31-Mar-2019	YE 31-Mar-2020	YE 31-Mar-2021	YE 31-Mar-2022	YE 31-Mar-2023
<b>A] Ultimate Net loss Cost - Original Estimate</b>	875,811	240,932	279,617	316,635	352,925	425,790	528,819	629,431	530,300	659,177	660,026
<b>B] Net Claims Provisions<sup>2</sup></b>	145,784	105,157	127,815	138,176	167,819	233,785	267,639	328,691	307,272	331,957	361,854
<b>C] Cumulative Payment as of</b>											
one year later - 1st Diagonal	767,451	163,864	185,847	219,297	228,843	267,128	330,538	381,428	284,518	395,434	
two year later - 2nd Diagonal	782,849	172,967	194,353	230,059	243,161	282,943	340,880	406,781	306,173		
three year later - 3rd Diagonal	796,411	179,359	201,102	239,396	252,941	288,476	357,987	424,743			
four year later - 4th Diagonal	805,901	184,714	209,052	248,856	257,192	298,895	370,909				
five year later - 5th Diagonal	814,541	190,019	215,698	252,187	265,646	308,149					
six year later - 6th Diagonal	825,744	194,853	218,152	258,985	274,160						
seven year later - 7th Diagonal	834,218	196,761	223,075	265,505							
eight year later - 8th Diagonal	837,394	200,460	227,827								
nine year later - 9th Diagonal	842,057	203,652									
ten year later - 10th Diagonal	847,448										
<b>D] Ultimate Net Loss Cost re-estimated</b>											
one year later - 1st Diagonal	870,557	234,619	266,027	308,476	332,862	388,304	485,551	596,105	467,418	610,073	
two year later - 2nd Diagonal	869,611	229,979	262,853	307,751	324,581	372,659	475,954	571,440	454,442		
three year later - 3rd Diagonal	874,287	226,551	260,837	303,901	321,892	371,700	470,668	564,737			
four year later - 4th Diagonal	875,841	225,067	258,507	302,964	323,064	370,264	459,729				
five year later - 5th Diagonal	874,500	223,673	258,396	303,246	321,498	363,673					
six year later - 6th Diagonal	876,347	225,340	259,481	303,169	321,466						
seven year later - 7th Diagonal	879,538	225,426	259,007	303,461							
eight year later - 8th Diagonal	884,916	222,725	258,813								
nine year later - 9th Diagonal	884,579	226,392									
ten year later - 10th Diagonal	887,813										
<b>Favourable / (unfavourable) development<sup>3</sup> Amount (A-D)</b>	-12,001	14,540	20,804	13,174	31,459	62,117	69,090	64,694	75,858	49,105	
<b>In % [(A-D)/A]</b>	-1.4%	6.0%	7.4%	4.2%	8.9%	14.6%	13.1%	10.3%	14.3%	7.4%	

Note:-

(1) Includes all other prior years

(2) Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE

(3) Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development. The Ultimate Net Loss Cost - Original should be compared with the latest diagonal

Form NL-38-Development of Losses (Annual Submission)

Name of the Insurer: Bajaj Allianz General Insurance Company Limited

Date: March 31, 2023

Line of Business Motor-TP (excluding IMTPIP)

Within India  
Amount in Rs. Lakhs

Particulars	Accident Year Cohort										
	YE 31-Mar-2013 <sup>1</sup>	YE 31-Mar-2014	YE 31-Mar-2015	YE 31-Mar-2016	YE 31-Mar-2017	YE 31-Mar-2018	YE 31-Mar-2019	YE 31-Mar-2020	YE 31-Mar-2021	YE 31-Mar-2022	YE 31-Mar-2023
<b>A] Ultimate Net loss Cost - Original Estimate</b>	158,299	71,637	85,309	93,047	102,749	125,816	162,454	210,066	198,810	230,207	252,997
<b>B] Net Claims Provisions<sup>2</sup></b>	101,328	70,731	84,201	91,662	102,098	125,473	161,910	209,257	198,213	227,524	250,328
<b>C] Cumulative Payment as of</b>											
one year later - 1st Diagonal	72,168	7,436	7,562	7,062	5,084	5,134	8,580	4,813	12,913	17,467	
two year later - 2nd Diagonal	85,486	14,787	14,024	14,241	14,353	16,010	14,789	23,408	26,266		
three year later - 3rd Diagonal	97,644	20,773	20,325	22,821	23,129	20,357	30,679	39,340			
four year later - 4th Diagonal	106,109	25,874	27,790	31,107	27,044	30,444	42,953				
five year later - 5th Diagonal	114,041	30,953	33,739	34,245	35,231	39,149					
six year later - 6th Diagonal	124,398	35,619	36,047	40,737	43,558						
seven year later - 7th Diagonal	132,297	37,358	40,824	47,132							
eight year later - 8th Diagonal	135,222	40,983	45,270								
nine year later - 9th Diagonal	139,742	44,092									
ten year later - 10th Diagonal	144,615										
<b>D] Ultimate Net Loss Cost re-estimated</b>											
one year later - 1st Diagonal	161,357	72,183	80,365	87,413	97,219	116,710	148,375	199,680	177,264	210,018	
two year later - 2nd Diagonal	161,696	68,973	77,937	87,254	91,603	100,873	140,015	176,150	163,287		
three year later - 3rd Diagonal	166,306	65,485	76,365	84,278	88,843	98,868	135,897	167,894			
four year later - 4th Diagonal	167,438	64,003	74,054	82,593	89,743	97,641	125,271				
five year later - 5th Diagonal	166,211	62,823	73,877	82,951	88,742	91,536					
six year later - 6th Diagonal	168,076	64,169	74,924	82,933	88,373						
seven year later - 7th Diagonal	170,950	64,175	74,497	83,353							
eight year later - 8th Diagonal	175,997	61,530	74,204								
nine year later - 9th Diagonal	176,108	65,199									
ten year later - 10th Diagonal	179,196										
<b>Favourable / (unfavourable) development<sup>3</sup> Amount</b>	-20,897	6,439	11,105	9,693	14,376	34,279	37,183	42,172	35,523	20,189	
<b>(A-D)</b>											
<b>In %</b>	-13.2%	9.0%	13.0%	10.4%	14.0%	27.2%	22.9%	20.1%	17.9%	8.8%	
<b>[(A-D)/A]</b>											

Note:-

- (1) Includes all other prior years
- (2) Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE
- (3) Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development. The Ultimate Net Loss Cost - Original should be compared with the latest diagonal
- (4) Motor TP (Excluding IMTPIP) includes CPA and Rural TP

Form NL-38-Development of Losses (Annual Submission)

Name of the Insurer: Bajaj Allianz General Insurance Company Limited

Date: March 31, 2023

Line of Business: Long-Tailed Business

Within India  
Amount in Rs. Lakhs

Particulars	Accident Year Cohort										YE 31-Mar-2022	YE 31-Mar-2021	YE 31-Mar-2020	YE 31-Mar-2019	YE 31-Mar-2018	YE 31-Mar-2017	YE 31-Mar-2016	YE 31-Mar-2015	YE 31-Mar-2014	YE 31-Mar-2013 <sup>1</sup>
	YE 31-Mar-2013 <sup>1</sup>	YE 31-Mar-2014	YE 31-Mar-2015	YE 31-Mar-2016	YE 31-Mar-2017	YE 31-Mar-2018	YE 31-Mar-2019	YE 31-Mar-2020	YE 31-Mar-2021	YE 31-Mar-2022										
<b>A] Ultimate Net loss Cost - Original Estimate</b>	7,184	2,081	2,901	3,234	3,936	3,968	4,944	5,883	6,474	7,980	11,304									
<b>B] Net Claims Provisions<sup>2</sup></b>	3,029	1,631	2,286	2,434	3,207	3,089	3,487	4,732	5,275	6,511	8,623									
<b>C] Cumulative Payment as of</b>																				
one year later - 1st Diagonal	4,463	815	913	1,318	1,257	1,477	1,943	1,803	1,890	2,640										
two year later - 2nd Diagonal	4,606	859	1,005	1,459	1,404	1,930	2,128	2,098	2,302											
three year later - 3rd Diagonal	4,769	876	1,051	1,507	1,442	1,964	2,253	2,315												
four year later - 4th Diagonal	4,810	923	1,095	1,610	1,531	1,983	2,367													
five year later - 5th Diagonal	4,849	937	1,143	1,643	1,560	2,096														
six year later - 6th Diagonal	4,891	955	1,157	1,662	1,586															
seven year later - 7th Diagonal	4,936	975	1,157	1,677																
eight year later - 8th Diagonal	4,963	975	1,172																	
nine year later - 9th Diagonal	4,976	988																		
ten year later - 10th Diagonal	5,024																			
<b>D] Ultimate Net Loss Cost re-estimated</b>																				
one year later - 1st Diagonal	6,233	1,650	2,666	2,330	3,252	3,173	4,723	4,887	5,407	7,417										
two year later - 2nd Diagonal	5,941	1,396	2,189	2,144	2,176	2,710	3,803	4,631	3,922											
three year later - 3rd Diagonal	5,927	1,405	2,122	2,069	2,230	2,732	3,973	5,518												
four year later - 4th Diagonal	5,628	1,417	1,780	2,183	2,260	2,872	3,873													
five year later - 5th Diagonal	5,315	1,163	1,574	1,906	1,879	2,556														
six year later - 6th Diagonal	5,400	1,177	1,581	1,894	1,850															
seven year later - 7th Diagonal	5,417	1,151	1,538	1,875																
eight year later - 8th Diagonal	5,446	1,131	1,482																	
nine year later - 9th Diagonal	5,437	1,129																		
ten year later - 10th Diagonal	5,498																			
<b>Favourable / (unfavorable) development<sup>3</sup> Amount</b>	1,686	952	1,420	1,359	2,086	1,412	1,070	365	2,552	563										
<b>(A-D)</b>																				
<b>In %</b>	23.5%	45.8%	48.9%	42.0%	53.0%	35.6%	21.7%	6.2%	39.4%	7.1%										
<b>[(A-D)/A]</b>																				

Note:-

(1) Includes all other prior years

(2) Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE

(3) Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development. The Ultimate Net Loss Cost - Original should be compared with the latest diagonal

(4) Long tail business comprises of Workmen Compensation and Liability business. Separate triangle for Motor-TP which is also long term is provided

Form NL-38-Development of Losses (Annual Submission)

Name of the Insurer: Bajaj Allianz General Insurance Company Limited

Date: March 31, 2023

Line of Business: Short-tailed business

Within India  
Amount in Rs. Lakhs

Particulars	Accident Year Cohort										
	YE 31-Mar-2013 <sup>1</sup>	YE 31-Mar-2014	YE 31-Mar-2015	YE 31-Mar-2016	YE 31-Mar-2017	YE 31-Mar-2018	YE 31-Mar-2019	YE 31-Mar-2020	YE 31-Mar-2021	YE 31-Mar-2022	YE 31-Mar-2023
<b>A] Ultimate Net loss Cost - Original Estimate</b>	710,329	167,213	191,407	220,354	246,240	296,006	361,421	413,482	325,016	420,990	395,725
<b>B] Net Claims Provisions<sup>2</sup></b>	41,427	32,795	41,328	44,080	62,514	105,223	102,242	114,701	103,785	97,922	102,904
<b>C] Cumulative Payment as of</b>											
one year later - 1st Diagonal	690,820	155,613	177,372	210,917	222,501	260,517	320,014	374,812	269,716	375,327	
two year later - 2nd Diagonal	692,758	157,320	179,324	214,358	227,404	265,003	323,962	381,275	277,605		
three year later - 3rd Diagonal	693,998	157,711	179,726	215,067	228,370	266,155	325,056	383,087			
four year later - 4th Diagonal	694,982	157,916	180,166	216,139	228,618	266,468	325,590				
five year later - 5th Diagonal	695,652	158,129	180,816	216,299	228,855	266,904					
six year later - 6th Diagonal	696,455	158,279	180,949	216,586	229,016						
seven year later - 7th Diagonal	696,985	158,428	181,094	216,697							
eight year later - 8th Diagonal	697,209	158,502	181,385								
nine year later - 9th Diagonal	697,339	158,572									
ten year later - 10th Diagonal	697,810										
<b>D] Ultimate Net Loss Cost re-estimated</b>											
one year later - 1st Diagonal	702,967	160,785	182,996	218,733	232,392	268,421	332,453	391,538	284,748	392,638	
two year later - 2nd Diagonal	701,974	159,610	182,728	218,353	230,802	269,077	332,135	390,659	287,234		
three year later - 3rd Diagonal	702,053	159,661	182,350	217,553	230,819	270,101	330,799	391,324			
four year later - 4th Diagonal	702,775	159,648	182,673	218,188	231,061	269,750	330,585				
five year later - 5th Diagonal	702,973	159,687	182,945	218,389	230,877	269,580					
six year later - 6th Diagonal	702,871	159,994	182,975	218,342	231,243						
seven year later - 7th Diagonal	703,171	160,100	182,971	218,232							
eight year later - 8th Diagonal	703,474	160,064	183,127								
nine year later - 9th Diagonal	703,034	160,064									
ten year later - 10th Diagonal	703,119										
<b>Favourable / (unfavorable) development<sup>3</sup> Amount</b>	7,210	7,149	8,279	2,122	14,997	26,426	30,836	22,157	37,782	28,352	
<b>(A-D)</b>											
<b>In %</b>	1.0%	4.3%	4.3%	1.0%	6.1%	8.9%	8.5%	5.4%	11.6%	6.7%	
<b>[(A-D)/A]</b>											

Note:-

(1) Includes all other prior years

(2) Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE

(3) Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development. The Ultimate Net Loss Cost - Original should be compared with the latest diagonal

(4) Short-Tailed business includes all the lines except for Motor-TP, Workmen Compensation & Liability