

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

Name of the Insurer: Bajaj Allianz General Insurance Company Limited

Date: March 31, 2024

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-2014 ¹	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	YE 31-Mar-2024
A] Ultimate Net loss Cost - Original Estimate	1,111,489	279,617	316,635	352,925	425,790	528,819	629,431	530,300	659,177	660,026	747,639
B] Net Claims Provisions²	208,263	127,815	138,176	167,819	233,785	267,639	328,691	307,272	331,957	361,854	380,719
C] Cumulative Payment as of											
one year later - 1st Diagonal	946,714	185,847	219,297	228,843	267,128	330,538	381,428	284,518	395,434	379,977	
two year later - 2nd Diagonal	969,378	194,353	230,059	243,161	282,943	340,880	406,781	306,173	417,796		
three year later - 3rd Diagonal	985,260	201,102	239,396	252,941	288,476	357,987	424,743	322,180			
four year later - 4th Diagonal	999,255	209,052	248,856	257,192	298,895	370,909	438,385				
five year later - 5th Diagonal	1,015,763	215,698	252,187	265,646	308,149	381,596					
six year later - 6th Diagonal	1,029,071	218,152	258,985	274,160	315,265						
seven year later - 7th Diagonal	1,034,155	223,075	265,505	280,326							
eight year later - 8th Diagonal	1,042,517	227,827	270,719								
nine year later - 9th Diagonal	1,051,101	231,855									
ten year later - 10th Diagonal	1,058,631										
D] Ultimate Net Loss Cost re-estimated											
one year later - 1st Diagonal	1,104,230	266,027	308,476	332,862	388,304	485,551	596,105	467,418	610,073	606,332	
two year later - 2nd Diagonal	1,104,267	262,853	307,751	324,581	372,659	475,954	571,440	454,442	587,546		
three year later - 3rd Diagonal	1,102,392	260,837	303,901	321,892	371,700	470,668	564,737	445,274			
four year later - 4th Diagonal	1,099,566	258,507	302,964	323,064	370,264	459,729	552,894				
five year later - 5th Diagonal	1,100,020	258,396	303,246	321,498	363,673	458,506					
six year later - 6th Diagonal	1,104,878	259,481	303,169	321,466	364,942						
seven year later - 7th Diagonal	1,110,342	259,007	303,461	321,625							
eight year later - 8th Diagonal	1,107,304	258,813	303,964								
nine year later - 9th Diagonal	1,114,205	259,072									
ten year later - 10th Diagonal	1,113,833										
Favourable / (unfavorable) development³ Amount	-2,344	20,545	12,671	31,301	60,848	70,312	76,537	85,026	71,632	53,694	
(A-D)											
In %	-0.2%	7.3%	4.0%	8.9%	14.3%	13.3%	12.2%	16.0%	10.9%	8.1%	
[(A-D)/A]											

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, 2024

Line of Business: Motor-TP (excluding IMTP/IP)

Within India
Amount in Rs. Lakhs

Particulars	Accident Year Cohort										
	YE 31-Mar-2014 ¹	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	YE 31-Mar-2024
A] Ultimate Net loss Cost - Original Estimate	232,995	85,309	93,047	102,749	125,816	162,454	210,066	198,810	230,207	252,997	257,763
B] Net Claims Provisions²	159,920	84,201	91,662	102,098	125,473	161,910	209,257	198,213	227,524	250,328	253,974
C] Cumulative Payment as of											
one year later - 1st Diagonal	92,921	7,562	7,062	5,084	5,134	8,580	4,813	12,913	17,467	19,386	
two year later - 2nd Diagonal	112,431	14,024	14,241	14,353	16,010	14,789	23,408	26,266	33,522		
three year later - 3rd Diagonal	126,882	20,325	22,821	23,129	20,357	30,679	39,340	37,946			
four year later - 4th Diagonal	139,915	27,790	31,107	27,044	30,444	42,953	51,538				
five year later - 5th Diagonal	155,351	33,739	34,245	35,231	39,149	52,496					
six year later - 6th Diagonal	167,916	36,047	40,737	43,558	45,876						
seven year later - 7th Diagonal	172,580	40,824	47,132	49,443							
eight year later - 8th Diagonal	180,726	45,270	52,172								
nine year later - 9th Diagonal	188,706	49,131									
ten year later - 10th Diagonal	194,720										
D] Ultimate Net Loss Cost re-estimated											
one year later - 1st Diagonal	233,879	80,365	87,413	97,219	116,710	148,375	199,680	177,264	210,018	226,279	
two year later - 2nd Diagonal	235,280	77,937	87,254	91,603	100,873	140,015	176,150	163,287	192,963		
three year later - 3rd Diagonal	232,923	76,365	84,278	88,843	98,868	135,897	167,894	153,827			
four year later - 4th Diagonal	230,214	74,054	82,593	89,743	97,641	125,271	157,160				
five year later - 5th Diagonal	230,900	73,877	82,951	88,742	91,536	124,836					
six year later - 6th Diagonal	235,119	74,924	82,933	88,373	92,678						
seven year later - 7th Diagonal	240,171	74,497	83,353	88,588							
eight year later - 8th Diagonal	237,637	74,204	83,845								
nine year later - 9th Diagonal	244,395	74,779									
ten year later - 10th Diagonal	243,811										
Favourable / (unfavorable) development³ Amount (A-D)	-10,817	10,529	9,202	14,161	33,137	37,618	52,906	44,983	37,244	26,718	
In % [(A-D)/A]	-4.6%	12.3%	9.9%	13.8%	26.3%	23.2%	25.2%	22.6%	16.2%	10.6%	

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 IMTP/IP) 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, 2024

Line of Business Long-Tailed Business

Within India
Amount in Rs. Lakhs

Particulars	Accident Year Cohort										
	YE 31-Mar-2014 ¹	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	YE 31-Mar-2024
A] Ultimate Net loss Cost - Original Estimate	8,314	2,901	3,234	3,936	3,968	4,944	5,883	6,474	7,980	11,304	10,633
B] Net Claims Provisions²	3,402	2,286	2,434	3,207	3,089	3,487	4,732	5,275	6,511	8,623	7,949
C] Cumulative Payment as of											
one year later - 1st Diagonal	5,421	913	1,318	1,257	1,477	1,943	1,803	1,890	2,640	4,508	
two year later - 2nd Diagonal	5,629	1,005	1,459	1,404	1,930	2,128	2,098	2,302	3,419		
three year later - 3rd Diagonal	5,686	1,051	1,507	1,442	1,964	2,253	2,315	2,764			
four year later - 4th Diagonal	5,772	1,095	1,610	1,531	1,983	2,367	2,412				
five year later - 5th Diagonal	5,828	1,143	1,643	1,560	2,096	2,394					
six year later - 6th Diagonal	5,891	1,157	1,662	1,586	2,116						
seven year later - 7th Diagonal	5,938	1,157	1,677	1,614							
eight year later - 8th Diagonal	5,951	1,172	1,694								
nine year later - 9th Diagonal	6,012	1,172									
ten year later - 10th Diagonal	6,030										
D] Ultimate Net Loss Cost re-estimated											
one year later - 1st Diagonal	7,592	2,666	2,330	3,252	3,173	4,723	4,887	5,407	7,417	10,912	
two year later - 2nd Diagonal	7,323	2,189	2,144	2,176	2,710	3,803	4,631	3,922	5,000		
three year later - 3rd Diagonal	7,033	2,122	2,069	2,230	2,732	3,973	5,518	3,559			
four year later - 4th Diagonal	6,732	1,780	2,183	2,260	2,872	3,873	4,698				
five year later - 5th Diagonal	6,562	1,574	1,906	1,879	2,556	3,449					
six year later - 6th Diagonal	6,594	1,581	1,894	1,850	2,615						
seven year later - 7th Diagonal	6,597	1,538	1,875	1,782							
eight year later - 8th Diagonal	6,568	1,482	1,853								
nine year later - 9th Diagonal	6,627	1,329									
ten year later - 10th Diagonal	6,561										
Favourable / (unfavorable) development³ Amount	1,753	1,572	1,381	2,154	1,353	1,494	1,185	2,915	2,980	392	
(A-D)											
In %	21.1%	54.2%	42.7%	54.7%	34.1%	30.2%	20.1%	45.0%	37.3%	3.5%	
[(A-D)/A]											

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, 2024

Line of Business: Short-tailed business

Within India
Amount in Rs. Lakhs

Particulars	Accident Year Cohort										
	YE 31-Mar-2014 ¹	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	YE 31-Mar-2024
A] Ultimate Net loss Cost - Original Estimate	870,180	191,407	220,354	246,240	296,006	361,421	413,482	325,016	420,990	395,725	479,243
B] Net Claims Provisions²	44,942	41,328	44,080	62,514	105,223	102,242	114,701	103,785	97,922	102,904	118,796
C] Cumulative Payment as of											
one year later - 1st Diagonal	848,371	177,372	210,917	222,501	260,517	320,014	374,812	269,716	375,327	356,082	
two year later - 2nd Diagonal	851,318	179,324	214,358	227,404	265,003	323,962	381,275	277,605	380,854		
three year later - 3rd Diagonal	852,692	179,726	215,067	228,370	266,155	325,056	383,087	281,470			
four year later - 4th Diagonal	853,568	180,166	216,139	228,618	266,468	325,590	384,435				
five year later - 5th Diagonal	854,584	180,816	216,299	228,855	266,904	326,705					
six year later - 6th Diagonal	855,264	180,949	216,586	229,016	267,274						
seven year later - 7th Diagonal	855,637	181,094	216,697	229,269							
eight year later - 8th Diagonal	855,841	181,385	216,853								
nine year later - 9th Diagonal	856,382	181,551									
ten year later - 10th Diagonal	857,881										
D] Ultimate Net Loss Cost re-estimated											
one year later - 1st Diagonal	862,759	182,996	218,733	232,392	268,421	332,453	391,538	284,748	392,638	369,141	
two year later - 2nd Diagonal	861,663	182,728	218,353	230,802	269,077	332,135	390,659	287,234	389,583		
three year later - 3rd Diagonal	862,436	182,350	217,553	230,819	270,101	330,799	391,324	287,888			
four year later - 4th Diagonal	862,621	182,673	218,188	231,061	269,750	330,585	391,036				
five year later - 5th Diagonal	862,558	182,945	218,389	230,877	269,580	330,222					
six year later - 6th Diagonal	863,165	182,975	218,342	231,243	269,649						
seven year later - 7th Diagonal	863,574	182,971	218,232	231,254							
eight year later - 8th Diagonal	863,098	183,127	218,266								
nine year later - 9th Diagonal	863,183	182,963									
ten year later - 10th Diagonal	863,461										
Favourable / (unfavorable) development³ Amount	6,719	8,444	2,089	14,986	26,358	31,200	22,446	37,128	31,407	26,584	
(A-D)											
In %	0.8%	4.4%	0.9%	6.1%	8.9%	8.6%	5.4%	11.4%	7.5%	6.7%	
[(A-D)/A]											

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