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**Bajaj Allianz General net jumps 62% to Rs 213 cr in Q1**

Mumbai, Jul 24 (PTI) Private sector Bajaj Allianz General Insurance today said its June quarter net profit rose 62 per cent to Rs 213 crore, helped by an underwriting profit of Rs 12 crore against a loss of Rs 28 crore a year ago.

Gross written premium increased 29.2 per cent to Rs 1,973 crore from Rs 1,527 crore a year ago, Tapan Singhel, managing director and chief executive, Bajaj Allianz General Insurance told PTI.

"With a firm combined ratio of 95.8 per cent and at industry best solvency ratio of 277 per cent we went on to make underwriting profits in this quarter," he added.

The company settled around 2.5 lakh claims in the reporting period by paying Rs 637 crore down from Rs 655 crore in the year-ago period.