Industry Highlights - Q3 of 2026 Vs Q3 of 2025

No.	Description		Quarter 03 - 2026 [Note 1] Value (Rs.'000)	Quarter 03 - 2025 [Note 1] Value (Rs.'000)
1	Profit of Insurance Companies (Before Tax)	1. Life Insurance	13,667,053	17,202,718
		2. General Insurance	21,940,861	18,985,172
		3. Reinsurance	416,402	1,192,065
	Profit of Insurance Companies (After Tax)	1. Life Insurance	Not Available	Not Available
		2. General Insurance	Not Available	Not Available
		3. Reinsurance	Not Available	Not Available
2	Underwriting Profit of Insurance Companies	1. Life Insurance	Not Available	Not Available
		2. General Insurance	25,529,537	20,669,628
		3. Reinsurance	-98,232	914,805
3	Capital levels of Insurance Companies	1. Life Insurance	187,712,994	182,170,107
		2. General Insurance	153,398,911	133,799,476
		3. Reinsurance	-10,074,515	2,569,182
	Compliance with Solvency Margin (RBC)		Except for one Life Insurance Company and one Composite Insurance Company (only General Insurance Segment), all Insurance Companies (Life and General) have complied with the minimum Capital Adequacy Ratio (CAR) requirement of the RBC. Except for one Composite Insurance Company (Both GI & LI Segment), one Life Insurance Company, and one General Insurance Company, all other insurers have complied with the minimum Total Available Capital (TAC) requirement of the RBC.	Except for one Life Insurance Company, all Insurance Companies (Life and General) have complied with the minimum Capital Adequacy Ratio (CAR) requirement of the RBC. Except for one Composite Insurance Company (Both GI & LI Segment), all other insurers have complied with the minimum Total Available Capital requirement of RBC.
4	Total Assets of the insurance sector		**1,541,846,446**	**1,350,481,145**
5	Distribution of total assets of insurance companies	**1. Life Insurance**	**1,155,831,480**	**1,026,120,705**
		Government Debt Securities	600,210,129	562,043,758
		Equities	46,130,503	53,100,791
		Investments in Subsidiaries	5,036,015	4,394,490
		Investments in Associates	6,354,402	7,637,575
		Corporate Debt	190,275,175	156,260,320
		Land & Buildings	8,354,127	7,672,974
		Deposits	160,009,092	120,997,958
		Unit Trusts	13,590,799	11,380,940
		Investments in Gold	627,660	447,347
		Reinsurance receivable	4,044,004	3,615,223
		Policy Loans	11,168,264	9,724,477
		Mortgage Loans	-	-
		Premium receivable from policyholders and intermediaries	7,168,464	6,163,437
		Intangible Assets	14,664,826	15,221,818
		Property Plant and Equipements	23,672,476	23,063,278
		Other loans	3,259,306	2,975,216
		Other Assets	30,142,935	25,972,695
		Cash and Cash Equivalents	31,123,304	15,448,409
		2. General Insurance	**374,795,330**	**310,669,427**
		Government Debt Securities	128,432,342	110,159,099
		Equities	16,792,836	16,033,665
		Investments in Subsidiaries	6,033,724	4,939,164
		Investments in Associates	-	202,471
		Corporate Debt	24,478,524	26,186,798
		Land & Buildings	3,112,649	2,828,249
		Deposits	40,544,637	31,419,549
		Unit Trusts	9,718,615	7,161,807
		Investments in Gold	43,005	35,955
		Reinsurance receivable	56,688,383	25,575,908
		Policy Loans	-	-
		Mortgage Loans	-	-
		Premium receivable from policyholders and intermediaries	34,133,018	39,926,895
		Intangible Assets	2,327,541	2,603,020
		Property Plant and Equipment	8,667,167	7,649,203
		Other Loans	4,405,953	3,325,991
		Other Assets	28,207,881	24,869,653
		Cash and cash equivalents	11,209,053	7,752,000
		3. Reinsurance	**11,219,636**	**13,691,013**
		Government Debt Securities	9,036,499	9,068,954
		Equities		
		Investments in Subsidiaries		
		Investments in Associates		
		Corporate Debt		
		Land & Buildings		
		Deposits		
		Unit Trusts		
		Investments in Gold		
		Reinsurance receivable	229,623	583,649
		Policy Loans		
		Mortgage Loans		
		Premium receivable from policyholders and intermediaries	7,581	2,513,693
		Intangible Assets		
		Property Plant and Equipment		
		Other Loans	-	7
		Other Assets	263,892	134,371
		Cash and cash equivalents	1,682,041	1,390,338
6	Gross Premiums for different classes of insurance	**Total**	**338,453,442**	**283,612,833**
		1. Life Insurance	**195,900,332**	**164,058,604**
		2. General Insurance	**142,553,110**	**119,554,230**
		a. Motor	68,494,790	55,936,505
		b. Fire	16,787,621	14,187,735
		c. Marine	4,253,047	4,041,940
		d. Health	19,391,262	18,133,156
		e. Other categories	10,249,237	10,141,633
		f. SRCC & TC	23,377,153	17,113,262
		3. Reinsurance	2,633,130	2,875,923

No.	Description		Quarter 03 - 2026 [Note 1] Value (Rs.'000)	Quarter 03 - 2025 [Note 1] Value (Rs.'000)
7	Reinsurance by Insurance Companies	**1. Reinsurance premiums**	**29,735,105**	**28,515,506**
		1. Life Insurance	**7,672,969**	**6,559,465**
		2. General Insurance	**22,062,136**	**21,956,041**
		a. Motor	2,603,904	2,416,641
		b. Fire	10,814,815	10,117,297
		c. Marine	2,315,504	2,674,121
		d. Health	537,713	679,231
		e. Other categories	5,215,682	6,068,751
		f. SRCC & TC	574,518	-
		3. Reinsurance	-	-
	Retention by Insurance Companies	**2. Retention of Premium**	**308,718,337**	**255,097,328**
		1. Life Insurance	**188,227,363**	**157,499,139**
		2. General Insurance	**120,490,974**	**97,598,189**
		a. Motor	65,890,886	53,519,863
		b. Fire	5,972,806	4,070,438
		c. Marine	1,937,544	1,367,819
		d. Health	18,853,550	17,453,925
		e. Other categories	5,033,554	4,072,882
		f. SRCC & TC	22,802,635	17,113,262
		3. Reinsurance	2,633,130	2,875,923
8	Earned Premiums for different classes of insurance	**Total**	**295,414,216**	**244,347,410**
		1. Life Insurance	**188,212,449**	**157,492,486**
		2. General Insurance	**107,201,768**	**86,854,923**
		a. Motor	59,865,561	45,897,138
		b. Fire	4,263,475	3,992,589
		c. Marine	1,660,778	1,311,124
		d. Health	17,710,370	17,200,427
		e. Other categories	4,349,621	3,966,171
		f. SRCC & TC	19,351,964	14,487,475
		3. Reinsurance	2,602,607	2,913,303
9	Claims of Insurance companies	1. Life Insurance	**81,413,398**	**79,209,937**
		2. General Insurance	**58,757,701**	**46,922,382**
		a. Motor	38,779,794	27,656,543
		b. Fire	1,829,776	2,362,019
		c. Marine	548,889	450,131
		d. Health	15,765,546	15,247,586
		e. Other categories	1,684,830	1,303,523
		f. SRCC & TC	148,866	-97,421
		3. Reinsurance	2,452,853	1,764,795
10	Investments of the Insurance sector with breakup	**1. Life Insurance**	**1,045,015,471**	**936,635,845**
		Government Debt Securities	600,210,129	562,043,758
		Equities	46,130,503	53,100,791
		Investments in Subsidiaries	5,036,015	4,394,490
		Investments in Associates	6,354,402	7,637,575
		Corporate Debt	190,275,175	156,260,320
		Land & Buildings	8,354,127	7,672,974
		Deposits	160,009,092	120,997,958
		Unit Trusts	13,590,799	11,380,940
		Investments in Gold	627,660	447,347
		Policy Loans	11,168,264	9,724,477
		Mortgage Loans	-	-
		Other Loans	3,259,306	2,975,216
		2. General Insurance	**233,562,286**	**202,292,748**
		Government Debt Securities	128,432,342	110,159,099
		Equities	16,792,836	16,033,665
		Investments in Subsidiaries	6,033,724	4,939,164
		Investments in Associates	-	202,471
		Corporate Debt	24,478,524	26,186,798
		Land & Buildings	3,112,649	2,828,249
		Deposits	40,544,637	31,419,549
		Unit Trusts	9,718,615	7,161,807
		Investments in Gold	43,005	35,955
		Policy Loans	-	-
		Mortgage Loans	-	-
		Other Loans	4,405,953	3,325,991
		3. Reinsurance	**9,036,499**	**9,068,961**
		Government Debt Securities	9,036,499	9,068,954
		Equities	-	-
		Investments in Subsidiaries	-	-
		Investments in Associates	-	-
		Corporate Debt	-	-
		Land & Buildings	-	-
		Deposits	-	-
		Unit Trusts	-	-
		Investments in Gold	-	-
		Policy Loans	-	-
		Mortgage Loans	-	-
		Other Loans	-	7
11	Investment Income of Insurance Companies	1. Life Insurance	82,623,044	76,492,464
		2. General Insurance	15,210,684	14,095,794
		3. Reinsurance	547,194	517,513

	Description		Quarter 03 - 2026 [Note 1]			Quarter 03 - 2025 [Note 1]		
12	**Aspects of Financial System**	**Indicator**	**Life Insurance** [Note 5]	**General Insurance** [Note 4 and 5]	**Reinsurance** [Note 5]	**Life Insurance** [Note 5]	**General Insurance** [Note 4 and 5]	**Reinsurance** [Note 5]
	Capital Adequacy	Capital Adequacy Ratio	325%	355%	-179%	335%	326%	69%
		Capital to Total Assets	0.16	0.41	-0.90	0.18	0.43	0.19
		Capital to Technical Reserves	N/A	1.35	-0.50	N/A	1.38	0.26
		Technical Reserve Ratio (%)	N/A	133.91	17.30	N/A	129.74	39.71
	Earnings and Profitability	Profitability Ratio (%)	6.98	15.39	15.81	10.49	15.88	41.45
		Underwriting Ratio (%)	N/A	23.81	-3.77	N/A	23.80	31.40
		Return on Assets (ROA) (%)	2.64	6.91	-100.77	3.30	9.13	7.82
		Return on Equity (ROE) (%)	15.56	16.48	334.46	18.17	21.47	40.83
		Net Combined Operating Ratio (%)	81.27	99.89	108.78	90.86	100.31	78.87
		Investment Yield Ratio (%)	10.88	8.97	8.09	12.00	9.97	8.66
		Premium Stability Ratio (%)	19.41	19.24	-8.44	25.06	12.58	-3.58
	Liquidity	Liquidity Ratio	0.82	0.81	0.50	0.83	0.84	0.94
		Loss Ratio (%)	43.26	54.81	94.25	50.29	54.02	60.58
	Reinsurance and Actuarial Issues	Retention (Reinsurance) Ratio (%)	96.08	84.52	100.00	96.00	81.64	100.00
	Costs	Management Expense Ratio (%)	38.01	45.08	14.53	40.56	46.29	18.29
13	Total Assets of the Insurance Brokering Companies [Note 2]				23,162,569			21,700,177
14	Compliance with regulatory requirements	Any non-compliance with the Regulatory requirements will be informed to the relevant companies to take corrective actions and monitored those accordingly.						
15	Developments in the insurance industry, with specific references to the buildup of risk	The **Profits Before Tax** of the General Insurance business increased by Rs. 2,955 Mn, while the Reinsurance busines and Life Insurance business recorded a decrease of Rs. 775 Mn and Rs. 3,535 Mn, respectively.						
		Assets of the Life Insurance business increased by 13%, primarily due to increases in Government Debt Securities (7%), Deposits (32%), Cash and Cash Equivalents (101%), and Corporate Debt Securities (22%). **Assets of General Insurance business** increased by 21%, mainly driven by increase in Government Debt Securities (17%), Reinsurance Receivables (122%), and Deposits (29%). **Assets of Reinsurance business** decreased by 18%, mainly due to declines in Reinsurance Receivables (-61%), and Premium Receivables (-100%).						
		The **Capital Levels** of the Life Insurance business and the General Insurance business increased by 3% and 15%, respectively. While the Reinsurance business recorded a decrease of 492%						
		Premium Growth in both Life Insurance business and General Insurance business was 19%, resulting in an overall industry premium growth of 19%.						
		Claims in the **Life Insurance, General Insurance** and the **Reinsurance businesses** increased by 3%, 25% and 39% respectively.						

Notes

Note 1 The above data for Q3 2026 and the comparative column Q3 2025 include data for all General Insurance Companies, Life Insurance Companies and including the category of compulsory cession of Reinsurance Premiums ceded to NITF from the General Insurance Business.

Note 2 Total assets value of all Insurance Brokering Companies reporting under Q3 2026 column represents the total asset value of Insurance Brokers as of 30.06.2026. This is due to unavailability of all Broker Returns for Q3 2026 by the time of finalizing this report.

Note 3 Contribution of Crop Insurance under NITF reported an amount of Rs. 3,645 Mn and Rs. 3,390 Mn for Q3 2026 and Q3 2025, respectively.

Note 4 The calculation methodology was revised from a simple average of individual companies' Capital Adequacy Ratios to an aggregate ratio, computed by dividing the sum of Total Available Capital by the sum of Risk-Based Capital Requirements across all General Insurance Companies.

Note 5 For the calculation of the Technical Reserve Ratio, ROA, ROE, and Investment Yield Ratio, the respective numerators, Net Written Premium, Profit Before Tax, and Investment Income, were annualized based on the preceding four quarters.