

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

Name of the Insurer: The Oriental Insurance Company Ltd.

Date: 13.06.2023

Amount in Rs. Lakhs

Line of Business: Gross Company Basis

Particulars	Accident Year Cohort										
	FYE 31-Mar 2013	FYE 31-Mar 2014	FYE 31-Mar 2015	FYE 31-Mar 2016	FYE 31-Mar 2017	FYE 31-Mar 2018	FYE 31-Mar 2019	FYE 31-Mar 2020	FYE 31-Mar 2021	FYE 31-Mar 2022	FYE 31-Mar 2023
A] Ultimate Gross loss Cost - Original Estimate	468,104	407,105	465,878	473,679	672,981	738,017	1,062,044	1,307,723	1,238,422	1,378,306	1,528,369
B] Gross Claims Provisions²	269,373	243,594	279,327	278,034	460,194	456,985	746,809	761,252	577,850	523,406	613,181
C] Cumulative Payment as of											
one year later - 1st Diagonal	289,624	361,471	403,770	472,577	643,146	694,400	979,794	840,566	892,381	1,058,989	-
two year later - 2nd Diagonal	334,500	412,590	469,173	533,037	748,202	758,323	1,043,603	897,868	950,418	-	-
three year later - 3rd Diagonal	363,959	445,991	507,706	575,058	790,061	784,082	1,086,767	943,008	-	-	-
four year later - 4th Diagonal	389,692	469,906	536,450	606,485	812,472	807,719	1,122,898	-	-	-	-
five year later - 5th Diagonal	409,957	492,519	554,537	619,607	829,086	833,624	-	-	-	-	-
six year later - 6th Diagonal	424,118	505,296	563,431	629,893	847,075	-	-	-	-	-	-
seven year later - 7th Diagonal	435,033	512,362	573,141	644,243	-	-	-	-	-	-	-
eight year later - 8th Diagonal	439,813	517,576	583,292	-	-	-	-	-	-	-	-
nine year later - 9th Diagonal	446,643	526,491	-	-	-	-	-	-	-	-	-
ten year later - 10th Diagonal	452,174	-	-	-	-	-	-	-	-	-	-
D] Ultimate Gross Loss Cost re-estimated											
one year later - 1st Diagonal	460,657	536,179	595,182	696,724	904,879	964,635	1,343,948	1,209,949	1,208,113	1,361,872	-
two year later - 2nd Diagonal	471,954	529,382	616,933	703,748	925,815	955,967	1,335,376	1,196,621	1,194,541	-	-
three year later - 3rd Diagonal	455,271	543,727	619,999	699,112	919,248	958,060	1,341,969	1,203,771	-	-	-
four year later - 4th Diagonal	468,862	544,113	613,571	691,011	917,152	954,983	1,268,886	-	-	-	-
five year later - 5th Diagonal	467,215	529,040	615,105	693,446	925,477	907,976	-	-	-	-	-
six year later - 6th Diagonal	458,665	545,657	617,824	704,222	926,951	-	-	-	-	-	-
seven year later - 7th Diagonal	462,113	566,111	617,342	708,192	-	-	-	-	-	-	-
eight year later - 8th Diagonal	472,106	568,836	631,181	-	-	-	-	-	-	-	-
nine year later - 9th Diagonal	476,983	581,160	-	-	-	-	-	-	-	-	-
ten year later - 10th Diagonal	482,934	-	-	-	-	-	-	-	-	-	-
Favourable / (unfavorable) development³ Amount	(14,830)	(174,055)	(165,303)	(234,513)	(253,970)	(169,959)	(206,842)	103,952	43,880	16,434	
(A-D)											
In %											
[(A-D)/A]	-3%	-43%	-35%	-50%	-38%	-23%	-19%	8%	4%	1%	

Note:-

(a) Above table contain data on gross basis for indian direct business for the period from AY 2012-13 and onwards only .

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

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

(d) Separate Formats has been disclosed for Motor-TP, Long Tail , Short tail Business and Gross Company basis

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

Name of the Insurer: The Oriental Insurance Company Ltd.

Date: 13.06.2023

Amount in Rs. Lakhs

Line of Business: Motor TP

Particulars	Accident Year Cohort										
	FYE 31-Mar 2013	FYE 31-Mar 2014	FYE 31-Mar 2015	FYE 31-Mar 2016	FYE 31-Mar 2017	FYE 31-Mar 2018	FYE 31-Mar 2019	FYE 31-Mar 2020	FYE 31-Mar 2021	FYE 31-Mar 2022	FYE 31-Mar 2023
A] Ultimate Gross loss Cost - Original Estimate	112,414	68,847	76,896	98,570	171,600	214,285	248,749	260,664	228,239	234,313	227,796
B] Gross Claims Provisions²	110,834	67,224	75,181	96,604	170,167	211,799	244,448	256,277	226,810	231,489	224,458
C] Cumulative Payment as of											
one year later - 1st Diagonal	15,254	15,745	17,576	18,566	21,909	26,289	29,882	15,899	15,121	20,634	-
two year later - 2nd Diagonal	37,100	38,049	43,023	49,231	52,157	57,644	45,070	37,512	37,750	-	-
three year later - 3rd Diagonal	57,005	59,049	68,463	77,757	79,431	71,982	68,088	68,777	-	-	-
four year later - 4th Diagonal	75,897	77,498	91,025	100,494	93,872	88,866	96,376	-	-	-	-
five year later - 5th Diagonal	92,082	93,125	106,286	111,475	106,454	109,251	-	-	-	-	-
six year later - 6th Diagonal	104,068	103,799	113,907	120,663	122,957	-	-	-	-	-	-
seven year later - 7th Diagonal	113,331	109,634	121,065	133,558	-	-	-	-	-	-	-
eight year later - 8th Diagonal	117,653	114,313	128,937	-	-	-	-	-	-	-	-
nine year later - 9th Diagonal	121,700	120,011	-	-	-	-	-	-	-	-	-
ten year later - 10th Diagonal	126,106	-	-	-	-	-	-	-	-	-	-

D] Ultimate Gross Loss Cost re-estimated

one year later - 1st Diagonal	120,884	118,447	109,984	160,270	186,163	215,448	250,322	262,184	229,227	227,947	-
two year later - 2nd Diagonal	139,813	118,542	149,981	178,015	185,668	216,221	251,800	250,110	222,363	-	-
three year later - 3rd Diagonal	129,261	139,377	159,389	176,779	186,924	217,489	247,516	240,916	-	-	-
four year later - 4th Diagonal	144,734	140,012	157,867	177,067	187,876	212,688	178,563	-	-	-	-
five year later - 5th Diagonal	144,838	136,470	158,694	178,666	194,723	168,964	-	-	-	-	-
six year later - 6th Diagonal	135,512	138,239	160,846	189,258	194,843	-	-	-	-	-	-
seven year later - 7th Diagonal	137,836	141,439	159,355	192,940	-	-	-	-	-	-	-
eight year later - 8th Diagonal	147,326	143,111	170,620	-	-	-	-	-	-	-	-
nine year later - 9th Diagonal	149,730	151,617	-	-	-	-	-	-	-	-	-
ten year later - 10th Diagonal	153,517	-	-	-	-	-	-	-	-	-	-

Favourable / (unfavorable) development³ Amount	(41,103)	(82,770)	(93,724)	(94,370)	(23,242)	45,321	70,187	19,748	5,876	6,365	
(A-D)											
In %											
[(A-D)/A]	-37%	-120%	-122%	-96%	-14%	21%	28%	8%	3%	3%	

Note:-

(a) Above table contain data on gross basis for indian direct business for the period from AY 2012-13 and onwards only .

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

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

(d) Separate Formats has been disclosed for Motor-TP, Long Tail , Short tail Business and Gross Company basis

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

Name of the Insurer: The Oriental Insurance Company Ltd.

Date: 13.06.2023

Amount in Rs. Lakhs

Line of Business: Short Tail Business

Particulars	Accident Year Cohort										
	FYE 31-Mar 2013	FYE 31-Mar 2014	FYE 31-Mar 2015	FYE 31-Mar 2016	FYE 31-Mar 2017	FYE 31-Mar 2018	FYE 31-Mar 2019	FYE 31-Mar 2020	FYE 31-Mar 2021	FYE 31-Mar 2022	FYE 31-Mar 2023
A] Ultimate Gross loss Cost - Original Estimate	352,988	336,616	387,395	373,492	498,120	520,804	810,327	1,044,725	1,007,451	1,138,662	1,295,368
B] Gross Claims Provisions²	156,171	175,102	202,861	180,161	287,065	242,577	499,815	503,104	348,736	287,114	384,373
C] Cumulative Payment as of											
one year later - 1st Diagonal	273,289	344,687	385,314	453,147	620,175	667,101	948,955	823,472	875,352	1,036,769	-
two year later - 2nd Diagonal	295,777	373,203	424,971	482,601	694,676	699,173	997,165	858,854	910,283	-	-
three year later - 3rd Diagonal	305,108	385,337	437,829	495,754	709,159	710,488	1,017,119	872,339	-	-	-
four year later - 4th Diagonal	311,744	390,665	443,849	504,278	717,052	717,145	1,024,897	-	-	-	-
five year later - 5th Diagonal	315,650	397,477	446,594	506,317	721,033	722,474	-	-	-	-	-
six year later - 6th Diagonal	317,663	399,507	447,788	507,313	722,396	-	-	-	-	-	-
seven year later - 7th Diagonal	319,192	400,637	450,281	508,672	-	-	-	-	-	-	-
eight year later - 8th Diagonal	319,614	401,146	452,484	-	-	-	-	-	-	-	-
nine year later - 9th Diagonal	322,359	404,284	-	-	-	-	-	-	-	-	-
ten year later - 10th Diagonal	323,446	-	-	-	-	-	-	-	-	-	-

D] Ultimate Gross Loss Cost re-estimated

one year later - 1st Diagonal	337,325	415,854	483,188	534,432	716,331	746,783	1,091,591	945,206	971,250	1,129,250	-
two year later - 2nd Diagonal	329,797	408,668	464,950	523,630	737,861	737,004	1,081,218	943,986	964,439	-	-
three year later - 3rd Diagonal	323,325	402,267	458,666	520,048	730,088	738,165	1,092,238	959,994	-	-	-
four year later - 4th Diagonal	321,690	401,939	453,747	511,490	727,055	739,934	1,088,288	-	-	-	-
five year later - 5th Diagonal	319,893	390,359	454,367	512,266	728,499	736,764	-	-	-	-	-
six year later - 6th Diagonal	320,605	405,105	454,896	512,373	729,811	-	-	-	-	-	-
seven year later - 7th Diagonal	321,613	422,296	455,887	512,656	-	-	-	-	-	-	-
eight year later - 8th Diagonal	322,061	423,320	458,418	-	-	-	-	-	-	-	-
nine year later - 9th Diagonal	324,469	427,107	-	-	-	-	-	-	-	-	-
ten year later - 10th Diagonal	326,608	-	-	-	-	-	-	-	-	-	-

Favourable / (unfavourable) development³ Amount	26,379	(90,491)	(71,023)	(139,164)	(231,691)	(215,961)	(277,961)	84,731	43,011	9,412	
(A-D)											
In %	7%	-27%	-18%	-37%	-47%	-41%	-34%	8%	4%	1%	
[(A-D)/A]											

Note:-

(a) Above table contain data on gross basis for indian direct business for the period from AY 2012-13 and onwards only .

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

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

(d) Separate Formats has been disclosed for Motor-TP, Long Tail , Short tail Business and Gross Company basis

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

Name of the Insurer: The Oriental Insurance Company Ltd.

Date: 13.06.2023

Amount in Rs. Lakhs

Line of Business: Long Tail Business

Particulars	Accident Year Cohort										
	FYE 31-Mar 2013	FYE 31-Mar 2014	FYE 31-Mar 2015	FYE 31-Mar 2016	FYE 31-Mar 2017	FYE 31-Mar 2018	FYE 31-Mar 2019	FYE 31-Mar 2020	FYE 31-Mar 2021	FYE 31-Mar 2022	FYE 31-Mar 2023
A] Ultimate Gross loss Cost - Original Estimate	115,116	70,488	78,483	100,187	174,861	217,213	251,717	262,998	230,971	239,645	233,000
B] Gross Claims Provisions²	113,203	68,492	76,465	97,873	173,129	214,408	246,993	258,148	229,114	236,292	228,808
C] Cumulative Payment as of											
one year later - 1st Diagonal	16,334.20	16,783.29	18,455.55	19,429.90	22,971.26	27,298.79	30,839.13	17,093.69	17,028.61	22,220.30	-
two year later - 2nd Diagonal	38,722.48	39,386.58	44,202.03	50,435.98	53,525.79	59,150.58	46,438.61	39,013.73	40,135.02	-	-
three year later - 3rd Diagonal	58,851.20	60,654.17	69,876.44	79,304.69	80,901.27	73,593.99	69,648.21	70,669.13	-	-	-
four year later - 4th Diagonal	77,947.56	79,240.95	92,600.39	102,206.90	95,419.93	90,573.49	98,001.24	-	-	-	-
five year later - 5th Diagonal	94,307.33	95,041.77	107,943.33	113,289.68	108,052.41	111,150.03	-	-	-	-	-
six year later - 6th Diagonal	106,454.51	105,789.09	115,642.56	122,579.39	124,679.37	-	-	-	-	-	-
seven year later - 7th Diagonal	115,840.73	111,724.86	122,859.84	135,570.99	-	-	-	-	-	-	-
eight year later - 8th Diagonal	120,198.47	116,430.33	130,807.99	-	-	-	-	-	-	-	-
nine year later - 9th Diagonal	124,284.35	122,206.84	-	-	-	-	-	-	-	-	-
ten year later - 10th Diagonal	128,727.80	-	-	-	-	-	-	-	-	-	-

D] Ultimate Gross Loss Cost re-estimated

one year later - 1st Diagonal	123,332.36	120,325.05	111,994.54	162,292.43	188,547.53	217,852.31	252,357.55	264,742.91	236,863.36	232,622.84	-
two year later - 2nd Diagonal	142,157.29	120,714.67	151,982.62	180,117.35	187,953.43	218,963.38	254,158.56	252,635.56	230,102.06	-	-
three year later - 3rd Diagonal	131,945.50	141,459.63	161,333.39	179,063.79	189,160.42	219,895.33	249,730.93	243,777.29	-	-	-
four year later - 4th Diagonal	147,172.38	142,173.78	159,824.68	179,521.63	190,097.75	215,048.10	180,597.46	-	-	-	-
five year later - 5th Diagonal	147,322.16	138,681.39	160,738.46	181,180.01	196,978.21	171,211.86	-	-	-	-	-
six year later - 6th Diagonal	138,060.24	140,552.08	162,928.16	191,848.99	197,140.06	-	-	-	-	-	-
seven year later - 7th Diagonal	140,499.59	143,815.32	161,454.21	195,536.03	-	-	-	-	-	-	-
eight year later - 8th Diagonal	150,044.18	145,516.42	172,763.06	-	-	-	-	-	-	-	-
nine year later - 9th Diagonal	152,514.62	154,052.67	-	-	-	-	-	-	-	-	-
ten year later - 10th Diagonal	156,325.89	-	-	-	-	-	-	-	-	-	-

Favourable / (unfavorable) development³ Amount (A-D)	(41,210)	(83,564)	(94,280)	(95,349)	(22,279)	46,002	71,120	19,221	869	7,022	
In % [(A-D)/A]	-36%	-119%	-120%	-95%	-13%	21%	28%	7%	0%	3%	

Note:-

(a) Above table contain data on gross basis for indian direct business for the period form AY 2012-13 and onwards only .

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

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

(d) Separate Formats has been disclosed for Motor-TP, Long Tail , Short tail Business and Gross Company basis