

Indian Insurance Sector Key Players

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The Insurance sector in India governed by Insurance Act, 1938, the Life Insurance Corporation Act, 1956 and General Insurance Business (Nationalisation) Act, 1972, Insurance Regulatory and Development Authority (IRDA) Act, 1999 and other related Acts. With such a large population and the untapped market area of this population Insurance happens to be a very big opportunity in India. Today it stands as a business growing at the rate of 15-20 per cent annually. Together with banking services, it adds about 7 per cent to the country's GDP .

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In spite of all this growth the statistics of the penetration of the insurance in the country is very poor. Nearly 80% of Indian populations are without Life insurance cover and the Health insurance. This is an indicator that growth potential for the insurance sector is immense in India. It was due to this immense growth that the regulations were introduced in the insurance sector and in continuation "Malhotra Committee" was constituted by the government in 1993 to examine the various aspects of the industry. The key element of the reform process was Participation of overseas insurance companies with 26% capital. Creating a more efficient and competitive financial system suitable for the requirements of the economy was the main idea behind this reform.

List below comprises of some of the key players in the Insurance domain in India.

Name of Insurers	Web-sites
Life Insurance Corporation of India	www.licindia.com
Public Life Insurer	
Private Life Insurers	
Bajaj Allianz Life Insurance Co. Ltd.	www.allianbajaj.co.in
Birla Sun Life Insurance Co. Ltd.	www.birlasunlife.com



HDFC Standard Life Insurance	www.hdfcinsurance.com
ICICI Prudential Life Insurance Co. Ltd.	www.iciciprulife.com
ING Vysya Life Insurance Co. Ltd.	www.ingvysyalife.com
Metlife India Insurance Co. Pvt. Ltd	www.metlife.com
Kotak Mahindra Old Mutual Life Co. Ltd	www.kotaklifeinsurance.co
SBI Life Insurance Co. Ltd.	www.sbilife.com
Tata AIG Life Insurance Co. Ltd	www.tata-aig.com
Aviva Life Insurance Co. Ltd.	www.avivaindia.com
Max New York Life Insurance Co. Ltd.	www.maxnewyorklife.com
Reliance Life Insurance Co. Ltd.	www.reliancelife.co.in
Sahara Life Insurance Co. Ltd.	www.saharalife.com
Shriram Life Insurance Co. Ltd.	www.shriramlife.com
Bharat Axa Life Insurance Co. Ltd.	www.bharti-axalife.com
Future Generali India Life Insurance Company Limited	www.futuregenerali.in/
IDBI Fortis Life Insurance Co. Ltd.	www.idbifortis.com/
AEGON Religare Life Insurance	www.aegonreligare.com/
DLF Pramerica Life Insurance	www.dlfpramericalife.com
CANARA HSBC Oriental Bank of Commerce LIFE INSURANCE	www.canarahsbclife.com
Star Union Dai-ichi Life Insurance Co. Ltd.	www.sudlife.in/
IndiaFirst Life Insurance	IndiaFirst Life Insurance www.indiafirstlife.com
Public General Insurers	
National Insurance Co. Ltd.	www.nationalinsuranceindia.com
New India Assurance Co. Ltd.	www.niacl.com
Oriental Insurance Co. Ltd	www.orientalinsurance.nic.in
United India Insurance co. Ltd	www.uiic.co.in
Private General Insurers	
ICICI Lombard General Insurance Co. Ltd	www.icicilombard.com
Bajaj Allianz General Insurance Co. Ltd	www.bajajallianzonline.co.in
IFFCO Tokio General Insurance Co. Ltd.	www.itgi.co.in
Tata AIG General Insurance Co. Ltd.	www.tata-aig.com
Cholamandalam General Insurance Co. Ltd	www.cholainsurance.com
Reliance General Insurance Co. Ltd.	www.reliancegeneral.co.in
Royal Sundaram General Insurance Co. Ltd.	www.royalsundaram.in



HDFC General Insurance Co. Ltd.	www.hdfcinsurance.com
Appolo DKV Insurance Co. Ltd.	www.apollodkv.com
Star Health & Allied Insurance Co. Ltd.	www.starhealth.in
Agriculture Insurance Co. of India Ltd.	www.aicofindia.org
Export Credit Guarantee Corporation of India Ltd.	www.ecgcindia.com
Future Generali India Insurance Company Limited	www.futuregenerali.in/
Universal Sompo General Insurance Co. Ltd.	http://universalsompo.com
Shriram General Insurance Co. Ltd.	www.shriramgi.com/
Bharti Axa General Insurance Co. Ltd.	www.bharti-axagi.co.in/
Raheja QBE General Insurance Co. Ltd.	www.rahejaqbe.com/
Re-Insurer	
General Insurance Corporation of India Ltd	www.gic.nic.in
Insurance Regulator	
Insurance Regulatory and Development Authority	www.irdaindia.org