

## 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   | <a href="http://www.licindia.com">www.licindia.com</a>           |
| <b>Public Life Insurer</b>            |  |
| <b>Private Life Insurers</b>          |  |
| Bajaj Allianz Life Insurance Co. Ltd. | <a href="http://www.allianbajaj.co.in">www.allianbajaj.co.in</a> |
| Birla Sun Life Insurance Co. Ltd.     | <a href="http://www.birlasunlife.com">www.birlasunlife.com</a>   |



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



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