

Monthly Insurance Business Statistics

as on Shrawan End, 2080 (Mid-August, 2023)

SN	Indicators	as on Mid-August, 2022	as on Mid-August, 2023	% Change
1	Number of life insurance policies (excluding term, micro term and foreign employment life insurance policies)	5,327,484	5,593,971	5.00
2	Number of term and micro term life insurance polices	6,853,494	6,751,273	(1.49)
3	Foreign employment life insurance polices	879,074	1,676,296	90.69
4	Total no. of life insurance policies	13,060,052	14,021,540	7.36
5	Total no. of non-life insurance policies	221,644	213,828	(3.53)
6	life insurance gross premium (Rs. in million)	15,057.39	19,606.91	30.21
7	Non-life insurance gross premium (Rs. in million)	4,482.94	3,985.95	(11.09)
8	Gross premium (Rs. in million)	19,540.32	23,592.86	20.74
9	No. of insurance policies by deducting 5% policies duplication (excluding term, micro term and foreign employment life insurance policies)	5,061,110	5,314,272	
10	No. of insurance policies by deducting 5% policies duplication(including term and micro term life insurance policies)	11,571,929	11,727,982	
11	No. of insurance policies (including term and micro term) by deducting 5% policies duplication and foreign employment life insurance policies	12,451,003	13,404,278	
12	Percentage of population covered by insurance (excluding term, micro term and foreign employment life insurance policies)	16.76	17.44	
13	Percentage of population covered by insurance (including term and micro term life insurance policies)	38.32	38.50	
14	Percentage of population covered by insurance (including term, micro term and foreign employment life insurance policies)	41.23	44.00	
15	Total no. of offices (Life and Non-life)	3,363	2,799	(16.77)
16	Total no. of employees (Life and Non-life)	11,830	11,152	(5.73)

Note: The insurance coverage details are calculated on the basis of the census report 2078 published by National Statistics Office.