

## **Impact of COVID 2<sup>nd</sup> Wave and Growth Strategy 2021**

**May 5<sup>th</sup>, 2021**

### **Insurance Alerts**

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**The 2nd wave of Covid-19 has started in India, how do you plan to grow your company this financial year.?**

In the context of the surge in Covid-19 cases and widely prevalent restricted operations across many States in the country, the level of uncertainty in the outlook for economic growth has gone up. It is clear that the second wave is going to leave an impact in Q1 of this fiscal on almost all lines of the business – as was the case in H1 of last year.

Chola MS had a 14% growth in Q4 (Jan-March quarter) over the corresponding quarter which was higher than the industry growth. This was attained by growth in volumes from newer channel acquisitions, growth in fire line of business in bancassurance, OEM programs and in agency business across motor and health. Chola MS expects to sustain higher than industry growth rate in FY21-22 as well.

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