

**Chola MS crosses Rs. 4000 crores in premiums and Rs. 347 crores in PBT during FY 2017-18**

**Targets Rs. 5500 crores premiums in FY 2018-19**

Cholamandalam MS General Insurance Company Limited (Chola MS), a joint venture between the Murugappa Group and Mitsui Sumitomo Insurance Group, Japan has achieved a **Gross Written Premium of Rs. 4103 crores** during **FY 2017-18** registering a year on year growth of **30.9%**, in excess of **25% for the 3<sup>rd</sup> year in a row**. Chola MS has a market share of **3%** and **Ranks 7<sup>th</sup>** amongst private players in the general insurance industry.

During the year, **Combined Ratio (CoR)** has improved to **100.79%** in FY 2017-18 from **101.25%** in the previous year. **Profit before Taxes** grew by **16.7%** to **Rs. 347 crores** supported by strong **investment income of Rs. 489 crores** with an **investment corpus** of over **Rs. 6300 crores**. The Board of Chola MS has declared dividend (second consecutive year) at 6%.

**Retail** has been the dominant growth strategy with **Motor, Health & Crop insurance** contributing over **80%** of the premiums with a good mix across **Metros & Non Metros**. In FY 2017-18, Chola MS added a prestigious Corporate Agency partnership with **Union Bank of India**.

Chola MS won several awards during the year including **Golden Peacock Award for Risk Management, Pride of Tamil Nadu for BFSI Sector, Dream Companies to Work for in Private Insurance Sector**. Partnership with **Manipal Global** for Talent Development has progressed well.

Commenting on the same, **Mr. S S Gopalarathnam, Managing Director, Chola MS** said, “It was a special year for us at Chola MS as we celebrated our 15<sup>th</sup> anniversary and we also crossed some important milestones. We have been able to achieve this growth without any capital infusion over the past 5 years with a healthy **Return on Equity of 20.5%**. I take this opportunity to thank our employees, our Joint Venture partner – MSI Japan, our business partners for the support over the years.”

Over the next 3 years, Chola MS aspires to take its ranking into **Top 5** amongst private players without compromising on underwriting profitability.

### **About Chola MS General Insurance Company Limited**

Chola MS General Insurance Company Limited is a Joint Venture between the Murugappa Group and Mitsui Sumitomo Insurance Company Limited, Japan.

Chola MS offers a wide range of insurance products that include Accident, Engineering, Health, Liability, Marine, Motor, Property, Travel and Rural insurance for individuals and corporates. In 2017-18, the company crossed a Gross Written Premium (GWP) of INR 4103 Crores. Chola MS GI currently has 91 branches and over 30,000 agents.

Chola MS GI champions a brand philosophy called T3, which stands for Trust, Transparency and Technology. It has also been consistently recognised and awarded by the Government of India, international entities and ratings agencies for its insurance service and delivery innovations.

Visit [www.cholainsurance.com](http://www.cholainsurance.com) for more information about the company and its products.

### **About Murugappa Group**

Founded in 1900, the INR 300 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., TI Financial Holdings Ltd and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 35,000 employees.

For more details, visit [www.murugappa.com](http://www.murugappa.com)