

**FORM NL-20-ANALYTICAL RATIOS SCHEUDLE****Name of the Insurer: XL Insurance Company SE - India Reinsurance Branch**

Sl.No.	Particular	Calculation	For the half year March 31, 2023	For the year ended March 31, 2023	For the half year March 31, 2022	For the year ended March 31, 2022
1	Gross Direct Premium Growth Rate**	$[GDPI(CY)-GDPI(PY)] / GDPI(PY)$	-78%	-59%		11%
2	Gross Direct Premium to Net worth Ratio	GDPI / Shareholder's funds Shareholder's funds/Net Worth = Share capital+reserve and surplus-Miscellaneous expenditure-debit balance in profit and loss account ) Shareholders' funds /Net Worth comprise of Share Capital plus all Reserves and Surplus (except revaluation Reserve and fair value change account) net of accumulated losses and Miscellaneous expenditure to the extent not written off as at the Balance Sheet date		75%		220%
3	Growth rate of Net Worth	(Shareholder's funds(CY)-Shareholder's funds(PY)) / Shareholder's funds(PY)		20%		4%
4	Net Retention Ratio**	Net written premium / (Gross Direct Premium Income + Reinsurance Accepted)	38%	42%	65%	56%
5	Net Commission Ratio**	Net Commission / Net written premium	-12%	13%	16%	14%
6	Expense of Management to Gross Direct Premium Ratio**	(Direct Commission+Operating Expenses) / Gross direct premium	30%	20%	21%	18%
7	Expense of Management to Net Written Premium Ratio**	(Net Commission+Operating Expenses) / Net Written Premium	24%	30%	28%	25%
8	Net Incurred Claims to Net Earned Premium**	Net Incurred Claims / Net Earned Premium	23%	54%	78%	83%
9	Claims paid to claims provisions**	Claim Paid (pertaining to provisions made previously) / claims provision made previously	13%	28%	31%	57%
10	Combined Ratio**	(7) +(8)	47%	84%	107%	108%
11	Investment income ratio	Investment income / Average Assets under management  Investment income = Profit/ Loss on sale/redemption of Investments+Interest, Dividend & Rent – Gross (net of investment expenses) including investment income from pool		7%		7%
12	Technical Reserves to net premium ratio **	[(Reserve for unexpired risks+premium deficiency+reserve for outstanding claims(including IBNR and IBNER) ] / Net premium written		459%		173%
13	Underwriting balance ratio	Underwriting results / Net earned premium  Underwriting results= Net earned premium-Net incurred claims-Net commission-Operating Expenses (Before adjusting transfer to Profit and loss account as per Section 40C)- Premium Deficiency	69.67%	23.76%	2.81%	-7%
14	Operating Profit Ratio	Operating profit / Net Earned premium	87.94%	43.29%	3.65%	0.47%
15	Liquid Assets to liabilities ratio	Liquid Assets / Policyholders liabilities Liquid Assets = Short term investments+Short term loans+Cash & Bank balances  Policyholders liabilities=Outstanding Claims including Incurred But Not Reported (IBNR) & Incurred But Not Enough Reported (IBNER)+ Unearned Premium Reserve+ Premium Deficiency Reserve, if any+ Catastrophe Reserve, if any; and+ Other Liabilities net off Other Assets Other Liabilities in point (e) above, comprise of (i) Premium received in advance (ii) Unallocated premium (iii) Balance due to OTHER Insurance Companies (iv) Due to other Members of a Pool such as Third Party Pool; Terrorism Pool; etc. (vi) Sundry creditors (due to Policyholders). Other Assets in point (e) above, comprise of (i) Outstanding premium (ii) due from other entities carrying on Insurance business including Reinsurers (iii) Balance with Pool such as Thirty Party Pool; Terrorism pool; etc.		5%		7%
16	Net earning ratio	Profit after tax / Net Premium written	74%	40%	13%	3%
17	Return on net worth ratio	Profit after tax / Net Worth		17%		4%
18	Available Solvency margin Ratio to Required Solvency Margin Ratio	to be taken from solvency margin reporting		300%		215%
19	NPA Ratio	to be taken from NPA reporting				
	Gross NPA Ratio			NA		NA
	Net NPA Ratio			NA		NA
20	Debt Equity Ratio	(Debt/Equity) Debt=(Borrowings+Redeemable Preference shares, if any) Equity=Shareholders' Funds excluding Redeemable Preference shares, if any		NA		NA
21	Debt Service Coverage Ratio	(Earnings before Interest and Tax/ Interest and Principal Instalments Due)		NA		NA
22	Interest Service Coverage Ratio	(Earnings before Interest and Tax/ Interest due)		NA		NA
23	Earnings per share	Profit /(loss) after tax / No. of shares		NA		NA
24	Book value per share	Net worth / No. of shares		NA		NA

Notes: -

1. Net worth definition to include Head office capital for Reinsurance branch

**FORM NL-20-ANALYTICAL RATIOS SCHEDULE****Name of the Insurer: XL Insurance Company SE - India Reinsurance Branch****\*\* Segmental Reporting up to the quarter**

Segments for the year ended March 31, 2023	Gross Direct Premium Growth Rate**	Net Retention Ratio**	Net Commission Ratio**	Expense of Management to Gross Direct Premium Ratio**	Expense of Management to Net Written Premium Ratio**	Net Incurred Claims to Net Earned Premium**
FIRE						
Current Period	-59%	19%	4%	15%	43%	1.89%
Previous Period	1%	51%	24%	23%	35%	47%
Marine Cargo						
Current Period	49%	36%	0%	15%	20%	143%
Previous Period	-24%	20%	5%	16%	35%	223%
Marine Hull						
Current Period	-37%	73%	29%	32%	39%	94%
Previous Period	117%	100%	31%	38%	38%	40%
Total Marine						
Current Period	48%	36%	0%	15%	20%	142%
Previous Period	-24%	20%	6%	17%	35%	217%
Motor OD						
Current Period	-100%	100%	-18965%	-18965%	-18965%	21293%
Previous Period	-65%	141%	9%	19%	13%	121%
Motor TP						
Current Period	-153%	100%	0%	0%	0%	325%
Previous Period	-50%	123%	0%	4%	3%	-213%
Total Motor						
Current Period	-103%	100%	-2871%	-2871%	-2871%	3499%
Previous Period	-64%	140%	9%	18%	13%	114%
Health						
Current Period	0%	0%	0%	0%	0%	0%
Previous Period	0%	0%	0%	0%	0%	0%
Personal Accident						
Current Period	0%	0%	0%	20%	0%	0%
Previous Period	-100%	0%	0%	0%	0%	38%
Travel Insurance						
Current Period	0%	0%	0%	0%	0%	0%
Previous Period	0%	0%	0%	0%	0%	0%
Total Health						
Current Period	0%	0%	0%	20%	0%	0%
Previous Period	-100%	0%	0%	0%	0%	38%
Workmen's Compensation/ Employer's liability						
Current Period	0%	0%	0%	0%	0%	0%
Previous Period	0%	0%	0%	0%	0%	0%
Public/ Product Liability						
Current Period	-48%	10%	-7%	16%	64%	-132%
Previous Period	20%	11%	-4%	20%	51%	119%
Engineering						
Current Period	-24%	64%	-4%	21%	7%	87%
Previous Period	384%	8%	41%	9%	131%	66%
Aviation						
Current Period	-93%	129%	-5%	18%	1%	0%
Previous Period	27%	40%	40%	28%	54%	18%
Crop Insurance						
Current Period	-78%	108%	14%	22%	20%	86%
Previous Period	24%	86%	8%	11%	15%	101%
Other segments **						
Current Period	0%	0%	0%	0%	0%	0%
Previous Period	180%	50%	0%	14%	14%	-13%
Total Miscellaneous						
Current Period	-67%	65%	17%	26%	28%	65%
Previous Period	25%	63%	9%	14%	18%	101%
Total-Current Period	-59%	42%	13%	20%	30%	54%
Total-Previous Period						

**FORM NL-20-ANALYTICAL RATIOS SCHI**

Name of the Insurer: XL Insurance Com

**\*\* Segmental Reporting up to the quart**

Segments for the year ended March 31, 2023	Claims paid to claims provisions**	Combin ed Ratio**	Technical Reserves to net premium ratio **	Underw riting balance ratio
FIRE				
Current Period	23%	45%		
Previous Period	27%	82%		
Marine Cargo				
Current Period	66%	163%		
Previous Period	58%	258%		
Marine Hull				
Current Period	1%	133%		
Previous Period	0%	78%		
Total Marine				
Current Period	65%	163%		
Previous Period	58%	252%		
Motor OD				
Current Period	25%	2327%		
Previous Period	164%	134%		
Motor TP				
Current Period	0%	325%		
Previous Period	0%	-209%		
Total Motor				
Current Period	21%	628%		
Previous Period	135%	127%		
Health				
Current Period	0%	0%		
Previous Period	0%	0%		
Personal Accident				
Current Period	0%	0%		
Previous Period	0%	38%		
Travel Insurance				
Current Period	0%	0%		
Previous Period	0%	0%		
Total Health				
Current Period	0%	0%		
Previous Period	0%	38%		
Workmen's Compensation/ Employer's liabili				
Current Period	0%	0%		
Previous Period	0%	0%		
Public/ Product Liability				
Current Period	8%	-68%		
Previous Period	36%	170%		
Engineering				
Current Period	27%	94%		
Previous Period	30%	177%		
Aviation				
Current Period	0%	1%		
Previous Period	0%	72%		
Crop Insurance				
Current Period	33%	106%		
Previous Period	82%	116%		
Other segments **				
Current Period	0%	0%		
Previous Period	0%	2%		
Total Miscellaneous				
Current Period	29%	93%		
Previous Period	76%	119%		
Total-Current Period	28%	84%		
Total-Previous Period				