

Form NL-38-Development of Losses (Annual Submission)



Name of the Insurer: Zurich Kotak General Insurance Company (India) Limited (Formerly Known as Kotak Mahindra General Insurance Company Limited)
 Registration No. 152 and Date of Registration with the IRDAI November 18,2015
 Date- 31st March 2025

WITHIN INDIA
 Amount in Rs. Lakhs

NET ENTERPRISE

Particulars	Accident Year Cohort											
	FYE 31-Mar-2014	FYE 31-Mar-2015	FYE 31-Mar-2016	FYE 31-Mar-2017	FYE 31-Mar-2018	FYE 31-Mar-2019	FYE 31-Mar-2020	FYE 31-Mar-2021	FYE 31-Mar-2022	FYE 31-Mar-2023	FYE 31-Mar-2024	FYE 31-Mar-2025
A] Ultimate Net loss Cost - Original Estimate	NA	NA	21.02	2,333.35	8,582.82	14,457.16	21,082.30	27,759.43	39,471.17	52,821.36	63,759.31	104,083.07
B] Net Claims Provisions²	NA	NA	17.82	497.27	1,780.08	3,129.26	5,326.23	6,524.95	8,543.03	12,463.41	18,528.13	49,571.45
C] Cumulative Payment as of												
one year later - 1st Diagonal	NA	NA	4.23	873.25	3,697.13	6,633.39	10,355.27	14,890.43	24,362.38	33,966.88	41,919.67	NA
two year later - 2nd Diagonal	NA	NA	8.10	1,064.16	3,885.43	6,934.04	10,865.40	15,656.02	25,035.48	35,185.14	NA	NA
three year later - 3rd Diagonal	NA	NA	8.10	1,138.99	4,025.54	7,320.71	11,650.53	16,353.71	25,705.16	NA	NA	NA
four year later - 4th Diagonal	NA	NA	8.24	1,172.83	4,252.60	7,783.59	12,127.05	17,235.66	NA	NA	NA	NA
five year later - 5th Diagonal	NA	NA	8.24	1,231.40	4,454.30	8,093.25	13,175.34	NA	NA	NA	NA	NA
six year later - 6th Diagonal	NA	NA	8.24	1,340.07	4,580.53	8,557.07	NA	NA	NA	NA	NA	NA
seven year later - 7th Diagonal	NA	NA	8.24	1,376.39	4,720.66	NA						
eight year later - 8th Diagonal	NA	NA	8.24	1,511.92	NA							
nine year later - 9th Diagonal	NA	NA	8.24	NA								
ten year later - 10th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
eleven year later - 11th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
D] Ultimate Net Loss Cost re-estimated												
one year later - 1st Diagonal	NA	NA	24.07	2,063.30	7,606.34	13,396.32	19,609.84	25,581.78	35,582.05	48,921.54	60,447.79	NA
two year later - 2nd Diagonal	NA	NA	31.39	2,000.61	7,606.11	13,247.18	19,465.94	25,020.37	35,112.13	47,648.55	NA	NA
three year later - 3rd Diagonal	NA	NA	31.28	1,996.16	7,530.53	13,241.51	19,227.91	24,258.98	34,248.19	NA	NA	NA
four year later - 4th Diagonal	NA	NA	26.04	2,003.67	7,527.73	12,966.95	18,747.08	23,760.61	NA	NA	NA	NA
five year later - 5th Diagonal	NA	NA	26.04	2,003.61	7,106.65	12,467.84	18,501.57	NA	NA	NA	NA	NA
six year later - 6th Diagonal	NA	NA	26.32	1,969.23	6,955.92	11,686.33	NA	NA	NA	NA	NA	NA
seven year later - 7th Diagonal	NA	NA	26.06	2,049.56	6,500.74	NA						
eight year later - 8th Diagonal	NA	NA	26.06	2,009.19	NA							
nine year later - 9th Diagonal	NA	NA	26.06	NA								
ten year later - 10th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
eleven year later - 11th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Favourable / (unfavorable) (A-D)	NA	NA	(5.04)	324.16	2,082.08	2,770.84	2,580.73	3,998.82	5,222.98	5,172.81	3,311.52	
In %												
[(A-D)/A]	NA	NA	-24%	14%	24%	19%	12%	14%	13%	10%	5%	

Note:-

- (a) Should Include all other prior years
- (b) Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE
- (c) Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development. The Ultimate Net Loss Cost - Original should be compared with **the latest diagonal**
- (d) Separate Formats to be disclosed for Motor-TP, Long Tail , Short tail Business and Gross Company basis

Form NL-38-Development of Losses (Annual Submission)



Name of the Insurer: Zurich Kotak General Insurance Company (India) Limited (Formerly Known as Kotak Mahindra General Insurance Company Limited)
 Registration No. 152 and Date of Registration with the IRDAI November 18,2015
 Date- 31st March 2025

WITHIN INDIA
 Amount in Rs. Lakhs

NET MOTOR TP

Particulars	Accident Year Cohort											
	FYE 31-Mar-2014	FYE 31-Mar-2015	FYE 31-Mar-2016	FYE 31-Mar-2017	FYE 31-Mar-2018	FYE 31-Mar-2019	FYE 31-Mar-2020	FYE 31-Mar-2021	FYE 31-Mar-2022	FYE 31-Mar-2023	FYE 31-Mar-2024	FYE 31-Mar-2025
A] Ultimate Net loss Cost - Original Estimate	NA	NA	11.51	1,170.11	4,015.10	6,940.44	9,073.85	10,316.11	11,326.17	15,490.34	20,510.98	29,687.06
B] Net Claims Provisions²	NA	NA	17.82	488.81	1,770.37	3,092.53	5,266.57	6,397.24	8,409.90	12,228.70	18,189.13	28,827.48
C] Cumulative Payment as of												
one year later - 1st Diagonal	NA	NA	-	43.23	72.23	132.19	245.26	434.04	813.25	1,408.36	2,024.05	NA
two year later - 2nd Diagonal	NA	NA	3.86	201.98	218.70	390.58	642.77	1,081.81	1,281.37	2,435.57	NA	NA
three year later - 3rd Diagonal	NA	NA	3.86	275.84	351.53	753.27	1,363.11	1,738.38	1,929.60	NA	NA	NA
four year later - 4th Diagonal	NA	NA	4.01	309.68	573.35	1,197.29	1,835.10	2,592.45	NA	NA	NA	NA
five year later - 5th Diagonal	NA	NA	4.01	365.64	746.13	1,505.00	2,854.73	NA	NA	NA	NA	NA
six year later - 6th Diagonal	NA	NA	4.01	473.49	872.10	1,968.42	NA	NA	NA	NA	NA	NA
seven year later - 7th Diagonal	NA	NA	4.01	508.71	1,018.91	NA						
eight year later - 8th Diagonal	NA	NA	4.01	641.67	NA							
nine year later - 9th Diagonal	NA	NA	4.0061975	NA								
ten year later - 10th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
eleven year later - 11th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
D] Ultimate Net Loss Cost re-estimated												
one year later - 1st Diagonal	NA	NA	19.54	1,174.27	3,914.98	6,663.31	9,081.81	10,350.03	11,290.57	15,541.93	20,213.18	NA
two year later - 2nd Diagonal	NA	NA	27.16	1,130.09	3,924.99	6,618.61	9,076.36	10,260.34	11,206.28	14,664.27	NA	NA
three year later - 3rd Diagonal	NA	NA	27.05	1,125.37	3,832.69	6,623.17	8,841.77	9,502.46	10,339.50	NA	NA	NA
four year later - 4th Diagonal	NA	NA	21.81	1,124.15	3,827.79	6,338.71	8,357.90	8,989.69	NA	NA	NA	NA
five year later - 5th Diagonal	NA	NA	21.80	1,124.15	3,388.16	5,838.74	8,121.30	NA	NA	NA	NA	NA
six year later - 6th Diagonal	NA	NA	22.08	1,089.44	3,237.29	5,060.95	NA	NA	NA	NA	NA	NA
seven year later - 7th Diagonal	NA	NA	21.83	1,174.91	2,789.28	NA						
eight year later - 8th Diagonal	NA	NA	21.83	1,130.48	NA							
nine year later - 9th Diagonal	NA	NA	21.83	NA								
ten year later - 10th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
eleven year later - 11th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Favourable / (unfavorable) development ³ Amount	NA	NA	(10.32)	39.63	1,225.82	1,879.49	952.55	1,326.42	986.67	826.07	297.80	
In %	NA	NA	-90%	3%	31%	27%	10%	13%	9%	5%	1%	
[(A-D)/A]												

Note:-

- (a) Should Include all other prior years
- (b) Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE
- (c) Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development. The Ultimate Net Loss Cost - Original should be compared with **the latest diagonal**
- (d) Separate Formats to be disclosed for Motor-TP, Long Tail, Short tail Business and Gross Company basis

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Registration No. 152 and Date of Registration with the IRDAI November 18,2015

Date- 31st March 2025



WITHIN INDIA
Amount in Rs. Lakhs

NET LONG TAIL

Particulars	Accident Year Cohort											
	FYE 31-Mar-2014	FYE 31-Mar-2015	FYE 31-Mar-2016	FYE 31-Mar-2017	FYE 31-Mar-2018	FYE 31-Mar-2019	FYE 31-Mar-2020	FYE 31-Mar-2021	FYE 31-Mar-2022	FYE 31-Mar-2023	FYE 31-Mar-2024	FYE 31-Mar-2025
A] Ultimate Net loss Cost - Original Estimate	NA	NA	11.51	1,170.11	4,015.10	6,940.44	9,073.85	10,316.11	11,326.17	15,490.34	20,510.98	29,687.06
B] Net Claims Provisions²	NA	NA	17.82	488.81	1,770.37	3,092.53	5,266.57	6,397.24	8,409.90	12,228.70	18,189.13	28,827.48
C] Cumulative Payment as of												
one year later - 1st Diagonal	NA	NA	-	43.23	72.23	132.19	245.26	434.04	813.25	1,408.36	2,024.05	NA
two year later - 2nd Diagonal	NA	NA	3.86	201.98	218.70	390.58	642.77	1,081.81	1,281.37	2,435.57	NA	NA
three year later - 3rd Diagonal	NA	NA	3.86	275.84	351.53	753.27	1,363.11	1,738.38	1,929.60	NA	NA	NA
four year later - 4th Diagonal	NA	NA	4.01	309.68	573.35	1,197.29	1,835.10	2,592.45	NA	NA	NA	NA
five year later - 5th Diagonal	NA	NA	4.01	365.64	746.13	1,505.00	2,854.73	NA	NA	NA	NA	NA
six year later - 6th Diagonal	NA	NA	4.01	473.49	872.10	1,968.42	NA	NA	NA	NA	NA	NA
seven year later - 7th Diagonal	NA	NA	4.01	508.71	1,018.91	NA						
eight year later - 8th Diagonal	NA	NA	4.01	641.67	NA							
nine year later - 9th Diagonal	NA	NA	4.01	NA								
ten year later - 10th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
eleven year later - 11th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
D] Ultimate Net Loss Cost re-estimated												
one year later - 1st Diagonal	NA	NA	19.54	1,174.27	3,914.98	6,663.31	9,081.81	10,350.03	11,290.57	15,541.93	20,213.18	NA
two year later - 2nd Diagonal	NA	NA	27.16	1,130.09	3,924.99	6,618.61	9,076.36	10,260.34	11,206.28	14,664.27	NA	NA
three year later - 3rd Diagonal	NA	NA	27.05	1,125.37	3,832.69	6,623.17	8,841.77	9,502.46	10,339.50	NA	NA	NA
four year later - 4th Diagonal	NA	NA	21.81	1,124.15	3,827.79	6,338.71	8,357.90	8,989.69	NA	NA	NA	NA
five year later - 5th Diagonal	NA	NA	21.80	1,124.15	3,388.16	5,838.74	8,121.30	NA	NA	NA	NA	NA
six year later - 6th Diagonal	NA	NA	22.08	1,089.44	3,237.29	5,060.95	NA	NA	NA	NA	NA	NA
seven year later - 7th Diagonal	NA	NA	21.83	1,174.91	2,789.28	NA						
eight year later - 8th Diagonal	NA	NA	21.83	1,130.48	NA							
nine year later - 9th Diagonal	NA	NA	21.83	NA								
ten year later - 10th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
eleven year later - 11th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Favourable / (unfavourable) development ³ Amount	NA	NA	(10.32)	39.63	1,225.82	1,879.49	952.55	1,326.42	986.67	826.07	297.80	
(A-D)												
In %	NA	NA	-90%	3%	31%	27%	10%	13%	9%	5%	1%	
[(A-D)/A]												

Note:-

(a) Should Include all other prior years

(b) Claims Provision is including Outstanding claims, IBNR / IBNER & ALAE

(c) Favourable development occurs if Ultimate Net Loss Cost Re-estimated is lower than the original cost and vice versa for unfavorable development. The Ultimate Net Loss Cost - Original should be compared with **the latest diagonal**

(d) Separate Formats to be disclosed for Motor-TP, Long Tail , Short tail Business and Gross Company basis

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WITHIN INDIA
 Amount in Rs. Lakhs

NET SHORT TAIL

Particulars	Accident Year Cohort											
	FYE 31-Mar-2014	FYE 31-Mar-2015	FYE 31-Mar-2016	FYE 31-Mar-2017	FYE 31-Mar-2018	FYE 31-Mar-2019	FYE 31-Mar-2020	FYE 31-Mar-2021	FYE 31-Mar-2022	FYE 31-Mar-2023	FYE 31-Mar-2024	FYE 31-Mar-2025
A] Ultimate Net loss Cost - Original Estimate	NA	NA	9.51	1,163.24	4,567.72	7,516.73	12,008.45	17,443.31	28,145.00	37,331.01	43,248.33	74,396.01
B] Net Claims Provisions²	NA	NA	-	8.46	9.72	36.73	59.65	127.71	133.13	234.71	339.00	20,743.97
C] Cumulative Payment as of												
one year later - 1st Diagonal	NA	NA	4.23	830.02	3,624.90	6,501.20	10,110.01	14,456.39	23,549.13	32,558.51	39895.62	NA
two year later - 2nd Diagonal	NA	NA	4.23	862.18	3,666.73	6,543.46	10,222.64	14,574.21	23,754.11	32749.57	NA	NA
three year later - 3rd Diagonal	NA	NA	4.23	863.15	3,674.00	6,567.44	10,287.42	14,615.34	23775.56	NA	NA	NA
four year later - 4th Diagonal	NA	NA	4.23	863.15	3,679.25	6,586.30	10,291.95	14643.21	NA	NA	NA	NA
five year later - 5th Diagonal	NA	NA	4.23	865.76	3,708.17	6,588.25	10320.61	NA	NA	NA	NA	NA
six year later - 6th Diagonal	NA	NA	4.23	866.58	3,708.43	6588.65	NA	NA	NA	NA	NA	NA
seven year later - 7th Diagonal	NA	NA	4.23	867.68	3701.75	NA						
eight year later - 8th Diagonal	NA	NA	4.23	870.25	NA							
nine year later - 9th Diagonal	NA	NA	4.23	NA								
ten year later - 10th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
eleven year later - 11th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
D] Ultimate Net Loss Cost re-estimated												
one year later - 1st Diagonal	NA	NA	4.53	889.03	3,691.36	6,733.01	10,528.03	15,231.75	24,291.48	33,379.61	40,234.62	NA
two year later - 2nd Diagonal	NA	NA	4.23	870.52	3,681.12	6,628.57	10,389.57	14,760.03	23,905.85	32,984.28	NA	NA
three year later - 3rd Diagonal	NA	NA	4.23	870.78	3,697.84	6,618.34	10,386.14	14,756.52	23,908.69	NA	NA	NA
four year later - 4th Diagonal	NA	NA	4.23	879.53	3,699.94	6,628.24	10,389.18	14,770.92	NA	NA	NA	NA
five year later - 5th Diagonal	NA	NA	4.23	879.46	3,718.50	6,629.10	10,380.27	NA	NA	NA	NA	NA
six year later - 6th Diagonal	NA	NA	4.23	879.79	3,718.64	6,625.38	NA	NA	NA	NA	NA	NA
seven year later - 7th Diagonal	NA	NA	4.23	874.65	3,711.47	NA						
eight year later - 8th Diagonal	NA	NA	4.23	878.71	NA							
nine year later - 9th Diagonal	NA	NA	4.23	NA								
ten year later - 10th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
eleven year later - 11th Diagonal	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Favourable / (unfavourable) development ³ Amount (A-D)	NA	NA	5.28	284.53	856.26	891.35	1,628.18	2,672.40	4,236.31	4,346.73	3,013.71	
In % [(A-D)/A]	NA	NA	55%	24%	19%	12%	14%	15%	15%	12%	7%	

Note:-

- (a) Should Include all other prior years
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