

Publication : The Financial Express  
Date ; Saturday, January ,17 2009  
Edition : Bangalore  
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## Chola MS posts 36% growth in GWP

**Banking Bureau**  
Chennai, Jan 16

Cholamandalam MS General Insurance Company Ltd. (Chola MS), a joint venture of the Murugappa Group and Mitsui Sumitomo Insurance Group of Japan has recorded a Gross Written Premium (GWP) of Rs 526 crore for the nine-month period of April-December 2008, thereby surpassing previous year's (2007-08) total GWP of Rs 522 crore.

The company has posted a premium growth of 36% till date. The market share of the company has increased from 1.85% in March 2008 to 2.31% in November 2008.

Commenting on the results, SS Gopalathnam, managing director, Chola MS said, "This quarter's result is a testimony to our resilience. We are very happy to post a 36% growth in GWP during these challeng-

ing times. Our market share has also improved from 1.85% to 2.31%, showcasing our consistent growth in the general insurance industry".

The intense competition within the industry has resulted in discounts hovering around 85-90% for fire and engineering insurance and 40% for motor insurance segments.

The company has made conscious attempt at portfolio rationalisation through prudent choice of business in loss prone areas of Group Health, Dealer Business and SME Business, he said.

Chola MS offers a portfolio of insurance products and services for both retail and commercial segments. The range of products offered

by Chola MS includes accident and health, marine, casualty lines, property

and engineering besides motor, travel and rural segments.