Monthly Insurance Business Statistics

as on Kartik *End, 2080 (Mid-November, 2023)*

SN	Indicators	as on Mid-Nov., 2022	as on Mid-Nov., 2023	% Change
1	Number of life insurance policies (excluding term,micro term and foreign employment life insurance policies)	5,306,976	5,622,459	5.94
2	Number of term and micro term life insurance polices	7,422,871	6,311,693	(14.97)
3	Foreign employment life insurance polices	1,212,462	1,785,573	47.27
4	**Total no. of life insurance policies**	**13,942,309**	**13,719,725**	**(1.60)**
5	**Total no. of non-life insurance policies**	**919,138**	**894,524**	**(2.68)**
6	Life insurance first premium (Rs. in million)	9,117.26	8,628.55	(5.36)
7	Life insurance renewal premium (Rs. in million)	36,894.28	40,812.62	10.62
8	**life insurance gross premium (Rs. in million)**	**460,115.38**	**494,411.62**	**7.45**
9	**Non-life insurance gross premium (Rs. in million)**	**13,358.58**	**12,747.20**	**(4.58)**
10	**Gross premium collection (Rs. in million)**	**593,701.19**	**621,883.61**	4.75
11	Percentage of population covered by insurance (excluding term, micro term and foreign employment life insurance policies)	16.59	17.49	
12	Percentage of population covered by insurance (including term and micro term life insurance policies)	39.79	37.13	
13	**Percentage of population covered by insurance (including term, micro term and foreign employment life insurance policies)**	**43.78**	**42.98**	
14	Number of branch office of life insurers	2,298	1,810	(21.24)
15	Number of branch office of nonlife insurers	1,059	1,017	(3.97)
16	**Total no. of branch offices (Life+Non-life+Micro)**	**3,357**	**2,827**	**(15.79)**
17	Number of employee of life insurers	6,148	5,762.0	(6.28)
18	Number of employee of non-life insurers	5,672	5,656	(0.28)
19	**Total no. of empoloyees (Life+Non-life+Micro)**	**11,820**	**11,418**	**(3.40)**

N o t e 1. *Insurance coverage details are calculated on the basis of the census report 2078 published by National Statistics Office.*

2. *Microlife and micrononlife insurers' businesses are included in the life insurance and nonlife insurance business respectively.*