NIVA BUPA HEALTH INSURANCE COMPANY LIMITED

FINANCIAL SOUNDNESS					
#	**Parameter / Line of Business**	**FY 2026-27 (Q1)**	**FY 2025-26**	**FY 2024-25**	**FY 2023-24**
A	**Incurred Loss Ratio (%)** Note 1	63%	65%	64%	63%
B	**Renewal rate for Retail Health Indemnity products (by value)** Note 2	96%	93%	89%	92%
C	**Expense of Management to Gross Direct Premium Ratio (%)**	35%	34%	39%	39%

[Note 1] Claim Ratio (Gross): Gross loss ratio as per IND AS, Overall claim ratio includes PA & travel, as their business volumes are not material and loss ratio experience lacks statistical credibility.

[Note 2] Renewal rate is calculated on total premium realized from the policies which are renewed in the relevant fiscal period. It is a ratio of renewal premium in current period to new / renewal business in previous period.