

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2718
ANSWERED ON:07.02.2014
INSURANCE PENETRATION
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Will the Minister of FINANCE be pleased to state:

- (a) whether insurance penetration in the country has grown to about 4 per cent during the current year; and
- (b) if so, the details thereof indicating the corresponding growth figures during the last three years and the current year?

Answer

Minister of State in the Ministry of Finance (Shri Namu Narain Meena)

(a) and (b): The Insurance Regulatory and Development Authority (IRDA) has informed that the performance of the insurance sector is generally assessed by using the Insurance Penetration parameter, which is defined as "Gross Premium Income as a percentage of Gross Domestic Product (GDP)".

The details of Insurance Penetration in the country for the last five years, as available, are as under:

Year	Insurance Penetration (percentage)
2008	4.60
2009	5.20
2010	5.10
2011	4.10
2012	3.96