

# Liberty General eyes ₹1,600 cr. GWP in FY20

## Insurer to end 2019 with 160 branches

N. ANAND

CHENNAI

Private non-life insurer Liberty General Insurance Ltd. has drawn up plans to achieve a more than 33% increase in gross written premium (GWP) to ₹1,600 crore during the current fiscal, said a top official.

“From January 2019 to September 2019, we have crossed ₹1,000 crore in GWP,” said Roopam Asthana, CEO and whole-time director, Liberty General Insurance.

“For the financial year, we are looking to cross about ₹1,600 crore in GWP against ₹1,200 crore registered for FY19. The growth will come from all segments. Out of the ₹1,600

crore, 70% will come from motor insurance, 20% from health and 10% from other sectors,” he said.

Mr. Asthana said the insurer had a market share of 0.9% and aims to more than double it to above 2% over the next two to three years by entering tier-II and tier-III cities, opening more branches and offering new products.

“We started the year 2019 with 60 branches and will exit [the year] with 160 branches. The new branches will come outside of metros. Next year, we plan to cross 200 branches. The growth in general insurance business will come from smaller towns and that is the focus area for us,” he said.