

Liberty Videocon aims at ₹1,000 cr. in premiums

CHENNAI: Liberty Videocon General Insurance Co. Ltd., a joint venture between Videocon Industries and Liberty Citystate Holdings Pte Ltd., is targeting over ₹1,000 crore in total premium collections in the next two years. During 2016, the firm's total premium collections stood at ₹540 crore. The current year target is pegged at ₹770 crore and in the following year, it plans to grow by 50%. "From April-December 2016, we grew by 40% at ₹424 crore. During this period, the industry grew by 17%. Currently, non-motor insurance premium accounts for 30% of total premium collections and we aim at over 40% growth," said Roopam Asthana, CEO. —Special Correspondent