



# NEW INDIA ASSURANCE

"The Largest General Insurer in Fiji"

## A. M. BEST RATED WORLDWIDE COMPANY SERVING FIJI SINCE 1949

DISCLOSURE STATEMENT FOR THE NEW INDIA ASSURANCE COMPANY LIMITED

For the year ended: 31st December 2025

### Introductory Statement

- The purpose of this disclosure statement is to provide policy holders, potential policy holders and other market participants with information about the financial condition of The New India Assurance Company Limited as required by the Reserve Bank of Fiji.

### Corporate Information

- The full name of the insurer is The New India Assurance Company Limited operating as a general insurance business.
- The New India Assurance Company Limited commenced its operations in Fiji in the year 1949 and is licensed and supervised by the Reserve Bank of Fiji under the Insurance Act of 1998.
- The full name of the ultimate parent company of The New India Assurance Company Limited is The New India Assurance Company Limited, which is domiciled in India.

	Audited Current Year	Audited Prior Period
<b>PROFITABILITY</b>		
<b>Fiji Operations:</b>		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (\$'000)	8,801	11,697
<input checked="" type="checkbox"/> As a percentage of average total owner's fund	7.32%	10.36%
<input checked="" type="checkbox"/> As a percentage of average total assets	3.13%	4.52%
<b>Global Consolidated Operations for year ended 31st March 2024/2025:</b>		
<input checked="" type="checkbox"/> Net operating profit/(loss) after tax (F\$ equivalent) (\$'000)	234,209	292,992
<input checked="" type="checkbox"/> As a percentage of average total owner's fund	2.33%	2.74%
<input checked="" type="checkbox"/> As a percentage of average total assets	0.87%	1.11%
<b>SIZE - as at end of year</b>		
<b>Fiji Operations:</b>		
<input checked="" type="checkbox"/> Total assets (\$'000)	291,897	270,792
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	7.79%	9.91%
<b>Global Consolidated Operations for year ended 31st March 2024/2025:</b>		
<input checked="" type="checkbox"/> Total assets (F\$ equivalent) (\$'000)	25,809,514	27,807,656
<input checked="" type="checkbox"/> The percentage change in total assets over 12 months	-7.19%	11.90%
<b>SOLVENCY REQUIREMENT as at end of year</b>		
<b>Fiji Operations:</b>		
<input checked="" type="checkbox"/> Adjusted Net Assets (\$'000)	111,045	108,044
<input checked="" type="checkbox"/> Minimum Required Solvency Margin (\$'000)	9,816	10,016
<input checked="" type="checkbox"/> Solvency Surplus (\$'000)	101,229	98,028
<input checked="" type="checkbox"/> Total Owners' Fund (\$'000)	121,639	118,804
<b>UNDERWRITING PROVISIONS - as at end of year</b>		
<b>Fiji Operations:</b>		
<input checked="" type="checkbox"/> Unearned Premium Provisions (\$'000)	33,520	32,313
<input checked="" type="checkbox"/> Admitted Claims (\$'000)	44,784	45,907
<input checked="" type="checkbox"/> Incurred But Not Reported (\$'000)	7,840	7,929

	Audited Current Year	Audited Prior Period
<b>REINSURANCE - as at end of year</b>		
<b>Fiji Operations:</b>		
<input checked="" type="checkbox"/> Reinsurance Outwards (\$'000)	18,932	14,247
<input checked="" type="checkbox"/> Reinsurance/Gross Premium	27.84%	22.15%
<b>Balance Sheet</b>		
	(\$'000)	(\$'000)
Investments	242,067	221,577
Loans	6	20
Other Current Assets	49,492	48,722
Fixed Assets	332	473
Intangible Assets	-	-
Other Assets	-	-
<b>TOTAL ASSETS</b>	<b>291,897</b>	<b>270,792</b>
Underwriting Provisions	87,918	88,050
Other Provisions	6,134	5,403
Borrowings	-	-
Other Liabilities	76,206	58,535
<b>TOTAL LIABILITIES</b>	<b>170,258</b>	<b>151,988</b>
<b>NET ASSETS</b>	<b>121,639</b>	<b>118,804</b>
Total Owners Funds	121,639	118,804
<b>CONTINGENT LIABILITIES</b>	<b>2</b>	<b>2</b>
<b>Underwriting and Profit &amp; Loss Statements</b>		
	(\$'000)	(\$'000)
Net Premium Income	49,083	50,080
Net Earned Premiums	47,875	48,398
Net Claims Incurred	30,527	26,161
Underwriting expenses	10,658	9,980
Underwriting surplus/deficit	6,690	12,257
Non-underwriting income	5,045	3,296
Management/Administration Expenses	-	-
Other Extraordinary Items	-	-
<b>NET PROFIT/(LOSS) BEFORE TAX</b>	<b>11,735</b>	<b>15,553</b>
Taxation	2,934	3,856
<b>NET PROFIT/(LOSS) AFTER TAX</b>	<b>8,801</b>	<b>11,697</b>

<b>Availability of Disclosure Statements</b>	
<input checked="" type="checkbox"/>	Additional publicly available information on The New India Assurance Company Limited's financial condition is available for inspection at our main branch Second Floor, Harifam Centre, Cnr of Renwick Road & Greig Street, Suva, other branches and offices.
<input checked="" type="checkbox"/>	Copies of The New India Assurance Company Limited's disclosure statement are available at all branches and offices and at our website, www.niafiji.com.
<input checked="" type="checkbox"/>	The New India Assurance Company Limited's most recent global balance sheet and profit and loss statements and other publicly available disclosure statements are available for inspection at all our branches and offices.

<b>Extract from Audited Financial Returns</b>	
<input checked="" type="checkbox"/>	We, The New India Assurance Company Limited, confirm that the Disclosure Statement has been completed in accordance with the Notice and that the information contained has been properly taken where applicable, from the information contained in the audit financial returns pursuant to Section 60 of the Act.

<b>Disclaimer</b>	
<input checked="" type="checkbox"/>	Variations in the numbers reported are due to rounding off.



**Madhu Elayath**

Chief Operating Officer-Fiji

**THE NEW INDIA ASSURANCE CO LTD**