

PNB MetLife FY14 net up 78%

Private sector player PNB MetLife India on Thursday reported 78 per cent growth in net profit at ₹192 crore for FY14 on the back of operational efficiencies and higher sales from long-term regular premium products. Its net profit stood at ₹108 crore in 2012-13, the company said in a release. This is the fourth consecutive year of the company, ranked amongst top 10 private players, declaring profits.

PNB MetLife net up 78%

Mumbai, May 15: Private sector player PNB MetLife India reported a 78% growth in net profit at ₹192 crore for 2013-14 on the back of operational efficiencies and higher sales from long-term regular premium products. The adjusted new business premium (ANBP) of the company stood at ₹587 crore in 2013-14 against ₹572 crore in 2012-13.

PNB MetLife's net profit stood at ₹108 crore in 2012-13, the company said in a release. This is the fourth consecutive year of the company, which is ranked amongst top 10 private players, declaring profits.

The adjusted new business premium (ANBP) of the company stood at Rs 587 crore in 2013-14 compared to Rs 572 crore in 2012-13.

Business Line

PNB MetLife net up 78% in financial year 2013-14

OUR BUREAU

New Delhi, May 15 PNB MetLife India Insurance Co Ltd (PNB MetLife) has reported a 78 per cent increase in net profit for the financial year ended March 2014 at ₹192 crore (₹108 crore).

This is the fourth straight year of profit for this life insurer, which is among the top ten private players in terms of adjusted new business premium (ANBP). "The smart rise in profit is a result of operational efficiencies and higher sales from long-term regular premium products (close to 90 per cent of our portfolio)," Tarun Chugh, Managing Director and Chief Executive Officer, PNB MetLife, said in a statement here.

PNB MetLife is currently focused on agency sales force and bancassurance. But the aim is to be a multi-distribution model including online, he said. "Our objective is to grow our topline without compromising on the profitability." PNB MetLife's ANBP grew 3 per cent in 2013-14 to ₹587 crore (₹572 crore).

राष्ट्रीय स्वरूप

पीएनबी मेटलाइफने 192 करोड़ रुपए का शुद्ध लाभ कमाया

मुंबई (एएनबी)। निजी क्षेत्र की बीमा कंपनी पीएनबी मेटलाइफ इश्योरेंस लिमिटेड (पीएनबी मेटलाइफ) ने वित्त वर्ष 2012-13 के शुद्ध लाभ 108 करोड़ रुपए के मुकामसे वित्त वर्ष 2013-14 में 192 करोड़ रुपए का शुद्ध लाभ कमाने की जानकारी दी है। कंपनी द्वारा लाभ घोषित करने का यह लगातार चौथा वर्ष है। निजी क्षेत्र की शीर्षस्थ 10 बीमा कंपनियों में एक पीएनबी मेटलाइफ का शुद्ध लाभ 108 करोड़ रुपए का था।

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दैनिक जागरण

पीएनबी मेटलाइफ का शुद्ध लाभ 192 करोड़

चंडीगढ़ : निजी क्षेत्र की बीमा कंपनी पीएनबी मेटलाइफ इश्योरेंस कंपनी लिमिटेड (पीएनबी मेटलाइफ) ने वित्त वर्ष 2012-13 के शुद्ध लाभ 108 करोड़ रुपये के मुकामसे वित्त वर्ष 2013-14 में 192 करोड़ रुपये का शुद्ध लाभ कमाने की जानकारी दी है। कंपनी द्वारा लाभ घोषित करने का यह लगातार चौथा वर्ष है। निजी क्षेत्र की शीर्षस्थ 10 बीमा कंपनियों में एक पीएनबी मेटलाइफ का शुद्ध लाभ 108 करोड़ रुपए का था।

the pioneer

PNB METLIFE FY'14 NET UP 78% AT ₹ 192 CRORE

Private sector player PNB MetLife India (PNB MetLife) on Thursday reported 78 per cent growth in net profit at Rs 192 crore for 2013-14 on the back of operational efficiencies and higher sales from long-term regular premium products. PNB MetLife's net profit stood at Rs 108 crore in 2012-13, the company said in a release. This is the fourth consecutive year of the company, which is ranked amongst top 10 private players, declaring profits.

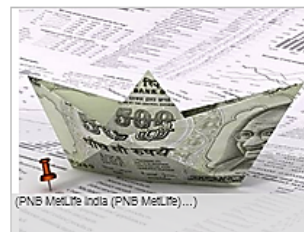
The adjusted new business premium (ANBP) of the company stood at Rs 587 crore in 2013-14 compared to Rs 572 crore in 2012-13. PNB MetLife's market share also increased to 3.2 per cent in FY'13 from 3.2 per cent last year. The Claims Settlement Ratio of the company also improved to 90 per cent from 84 per cent in the previous year. "The profitability has been as a result of operational efficiencies and higher sales from long-term regular premium products (close to 90 per cent of our portfolio).

PNB MetLife India FY'14 net profit up by 78 per cent at Rs 192 crore

PTI May 15, 2014, 05:39PM IST

Tags: Tarun Chugh | Punjab National Bank (PNB) | PNB MetLife India | Net profit | Claims Settlement Ratio

MUMBAI: Private sector player PNB MetLife India (PNB MetLife) today reported 78 per cent growth in net profit at Rs 192 crore for 2013-14 on the back of operational efficiencies and higher sales from long-term regular premium products. PNB MetLife's net profit stood at Rs 108 crore in 2012-13, the company said in a release.



This is the fourth consecutive year of the company, which is ranked amongst top 10 private players, declaring profits. The adjusted new business premium (ANBP) of the company stood at Rs 587 crore in 2013-14 compared to Rs 572 crore in 2012-13. PNB MetLife's market share also increased to 3.2 per cent in FY'13 from 3 per cent last year. The Claims Settlement Ratio of the company also improved to 90 per cent from 84 per cent in the previous year.

"The profitability has been as a result of operational efficiencies and higher sales from long-term regular premium products (close to 90 per cent of our portfolio). We are currently focused on bancassurance and agency sales force, but the aim is to be a multi-distribution model including online. "Our objective is to grow our top-line without comprising on the profitability," PNB MetLife Managing Director and CEO Tarun Chugh said.

PNB MetLife is a joint venture between MetLife International Holdings (MIHI), Punjab National Bank (PNB), Jammu & Kashmir Bank (JKB), M Pallonji and Company and other private investors, with MIHI and PNB being the majority shareholders.

Rising Kashmir

PNB MetLife net profit at Rs 192 Cr



AGENCIES

New Delhi, May 15: Private sector player, PNB MetLife India Insurance Co Ltd (PNB MetLife) has reported a net profit of Rs 192 crores in FY 2013-14, against Rs 108 crores in FY 2012-13.

This is their fourth consecutive year of declaring profits. Ranked amongst the top 10 private players, PNB MetLife's market share increased to 3.2% in FY 2012-13 from 3% in the corresponding period last year on ANBP basis.

According to a company statement, the company also registered a growth of 3% on ANBP. "This is despite the market conditions and significant challenges faced by the sector which has resulted in a decline of private players by 3% in the same period. The company continues to maintain a healthy conservation ratio at 70% and an improved solvency ratio of 228% without additional capital infusion. The Claims Settlement Ratio of the company also improved to 90% from 84% in the previous year. Speaking on the occasion, Tarun Chugh, MD & CEO, PNB MetLife said, "The profitability has been as a result of operational efficiencies

Greater Kashmir

PNB MetLife posts ₹192 cr net profit

Article content from Greater Kashmir website, including sub-headers like 'GK NEWS NETWORK', 'Highlights', and 'of private players by 3 per cent during same period'.

पंजाब केसरी

पी.एन.बी. मेटलाइफ ने कमाया 192 करोड़ रुपए का शुद्ध लाभ

चंडीगढ़, 17 मई (संघी): पी.एन.बी. मेटलाइफ इश्योरेंस कंपनी ने गत वित्त वर्ष में 192 करोड़ रुपए का शुद्ध लाभ कमाया है। कंपनी का दावा निपटान अनुपात भी इस दौरान 84 प्रतिशत से सुधर कर 90 प्रतिशत हो गया। कंपनी के प्रबंध निदेशक तरुण चुघ के अनुसार प्रचलनात्मक दक्षताओं व दीर्घकालीन नियमित प्रीमियम उत्पादों के उच्च विक्रय के परिणामस्वरूप कंपनी की लाभप्रदता बढ़ी है।

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PNB MetLife FY14 net up 78% at Rs 192 crore

By PTI May 15 2014 , Mumbai Tags: PNB MetLife, Companies

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"Our objective is to grow our top-line without comprising on the profitability," PNB MetLife Managing Director and CEO Tarun Chugh said.

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लोकमत

पीएनबी मेटलाइफ ने चौथे साल के लिए 192 करोड़ रुपए का शुद्ध लाभ कमाया

संवादकर्ता: लोकमत न्यूज़

निजी क्षेत्र की बीमा कंपनी पीएनबी मेटलाइफ इश्योरेंस लिमिटेड ने वित्त वर्ष 2012-13 के शुद्ध लाभ 108 करोड़ रुपये के मुकामसे वित्त वर्ष 2013-14 में 192 करोड़ रुपये का शुद्ध लाभ कमाने की जानकारी दी है।

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