

United India Insurance Company

United India Insurance Company is an Indian government-owned insurance company headquartered in Chennai, Tamil Nadu.^[2] It was incorporated on 18 February 1938 and nationalized in 1972.

History

Previously, it was a subsidiary of the General Insurance Corporation of India (GIC). But when GIC became a re-insurance company as per the IRDA Act 1999, its four primary insurance subsidiaries New India Assurance, United India

United India Insurance Co. Ltd.



Type	<u>Central Public Sector Undertaking</u>
Industry	<u>Insurance</u>
Founded	18 February 1938
Headquarters	<u>Chennai, Tamil Nadu, India</u>

Insurance, Oriental
Insurance and
National Insurance
obtained autonomy,
with effect from 21
March 2003.^[3]

Twelve Indian
insurance
companies, four co-
operative insurance
societies, five
foreign insurers with
Indian operations
and the general
insurance

Area served	India
Key people	Satyajit Tripathy (Chairman & MD)
Products	<u>General</u> <u>insurance</u> <u>Vehicle</u> <u>insurance</u> <u>Health</u> <u>insurance</u> <u>Marine</u> <u>insurance</u> <u>Property</u> <u>insurance</u> <u>Crop</u> <u>insurance</u> <u>Aviation</u> <u>insurance</u>

operations of the southern region of Life Insurance Corporation of India were merged with United India Insurance Company Limited to form the company. [4][5][6]

On 2 February 2018, the Government of India announced merger of United India Insurance Company with

Fidelity bond

Revenue ▲ ₹16,606 c (US\$2.1 billion) (2021-22) [1]

Operating income ▼ ₹-1,677 crore (US\$-210 million) (2021-22)

Net income ▼ ₹-2,136 crore (US\$-270 million) (2021-22) [1]

Total assets ▲ ₹45,066 crore (US\$5.6 billion) (2021-22) [1]

Owner Government of India

Oriental Insurance
and National
Insurance Company
Limited.^[7]

Number of employees	11,579 (2022) ^[1]
Website	<u>uiic.co.in</u> (<u>https://u</u> <u>iic.co.in</u>)

References

1. *"United India Insurance Company Annual Report 2022"* (<https://uiic.co.in/sites/default/files/uploads/publicdisclosure/Annual%20Report%20FY%202021-22.pdf>) (PDF). moneycontrol.com. Retrieved 14 July 2022.

2. *India, Bank Exams.* "United India Insurance to Start AO Recruitment Soon" (http://www.business-standard.com/article/general-news/united-india-insurance-to-start-ao-recruitment-soon-116050200454_1.html) .
Retrieved 31 May 2016.
3. [1] (<https://www.gicofindia.com/en/about-us/history-in-brief>) *The General Insurance Business (Nationalisation) Amendment Act, 2002* (<https://indiankanoon.org/doc/1669863/>)
4. *Bengal, Government of West.* "United India Insurance Company, Ltd" (<https://uiic.co.in/about-us/company-profile>) . uiic.co.in.
Retrieved 31 May 2016.

5. "Nationalization" (https://www.irdai.gov.in/ADMINCMS/cms/NormalData_Layout.aspx?page=PageNo4&mid=2) .
6. "Government Insurance Companies in India – Nationalization and After (United India, National Insurance, LIC, GIC, Oriental Insurance, New India Assurance) | Green World Investor" (<http://www.greenworldinvestor.com/2011/04/25/government-insurance-companies-in-india-nationalization-and-after-united-indianational-insurancelicgicoriental-insurancenew-india-assurance/>) .
www.greenworldinvestor.com. Retrieved 31 May 2016.

7. "Budget 2018: Merging 3 PSU General Insurers Is Prudent, Says National Insurance CMD" (<https://www.moneycontrol.com/news/business/economy/budget-2018-merging-3-psu-general-insurers-is-prudent-says-national-insurance-cmd-2497271.html>) . Moneycontrol.

External links

- Official website (<https://uiic.co.in/>) .

Retrieved from

"https://en.wikipedia.org/w/index.php?title=United_India_Insurance_Company&oldid=1167131825"

WIKIPEDIA

This page was last edited on 25 July 2023, at 22:05 (UTC). •

Content is available under [CC BY-SA 4.0](#) unless otherwise noted.