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Life Insurers' Premium Income Rises 22% in July, LIC and Private Players Record Strong Growth

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India's life insurance industry witnessed a robust 22.4 percent year-on-year growth in new business premium (NBP) collections in July 2025. According to the latest data from the Life Insurance Council, the total premium income surged to ₹38,958 crore, up from ₹31,823 crore in the same month last year.

The growth was supported by a strong performance from both the Life Insurance Corporation of India (LIC) and private sector insurers. LIC posted a 22.7 percent jump in new business premiums, collecting ₹22,618 crore in July compared to ₹18,429 crore a year earlier. Private life insurers together recorded a 22 percent increase, with collections rising to ₹16,340 crore from ₹13,394 crore.

In terms of policy segments, individual single premiums rose by 19.4 percent to ₹5,507 crore, while individual non-single premiums increased by 9.6 percent to ₹10,051 crore. Overall, premiums from individual policies registered a 12.9 percent rise.

Group insurance premiums witnessed a significant jump. Group single premiums grew by 29.5 percent to ₹21,281 crore, contributing to a 29.7 percent overall rise in group policy premium collections for the month.

For the April to July period of the financial year, life insurers collected a total of ₹1,32,503 crore in new business premiums, marking a 9 percent growth from ₹1,21,549 crore during the same period last year.

The industry also saw a rise in distribution capacity. A net addition of over 3.47 lakh agents was recorded, reflecting a 2.3 percent increase in the agent base, according to the Life Insurance Council.

The continued growth in both individual and group insurance segments indicates a strong demand for life insurance products. With consistent momentum seen in premium collections, the sector appears on track for a healthy performance in the current financial year.