Star Health and Allied Insurance Co. Ltd.

Date: May 17, 2025
Place: Chennai

Ref: SHAI/B & S/SE/32/2025-26

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai – 400001
Maharashtra, India
Scrip Code: 543412

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex
Mumbai – 400051.
Maharashtra, India
Symbol: STARHEALTH

Dear Sir/ Madam

Subject: Presentation on Star Flexi

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements, Regulations 2015, please find attached the presentation titled "**Super Star upgraded with the launch of Star Flexi"** for your information and records.

The above information will also be available on the company website at www.starhealth.in.

You are requested to kindly take the same on your records.

Thanking you,
For Star Health and Allied Insurance Company Limited

JAYASHREE SETHURAMAN
Digitally signed by JAYASHREE SETHURAMAN
Date: 2025.05.17 15:02:37 +05'30'

Jayashree Sethuraman
Company Secretary & Compliance Officer

Super Star

Upgraded

with the Launch of

Star Flexi

Why Star Flexi ?

Customization	Helps the customers with more options to suit their needs
Reinforcing of Super Star & Preserving Brand Equity	With multiple new age covers, these add-ons shall strengthen the Super Star brand and make it highly competitive
Enhance the coverage in other Products	Products like Assure, CHI, others will stand to benefit from availability of additional covers
Healthy Product Mix	Helps in reducing the migration to single product

Introducing Star Flexi with Super Star

STAR Personal & Caring Health Insurance

SUPER STAR



STAR flexi

SHAHLIA26040V012526

1. **Essential**
   (Catering to emerging locations with an emphasis on affordability for younger audiences)

2. **Preferred**
   (Focused on urban, affluent consumers who prioritise comprehensive benefits and tangible value)

3. **Secure**
   (Designed for well-informed customers who seek affordable yet comprehensive health coverage)

Super Star | Curated Packages | Base Covers

STAR Personal & Caring Health Insurance

	Essential	Preferred	Secure
Sum Insured (₹ lacs)	5 / 7.5 /10	**7.5/10/15/20/25/50/100**	7.5/10/15/20/25/50/100
Locations	Zone B/C*	**PAN India**	PAN India
Tenure	1/2/3 yrs	**1/2/3 yrs**	1/2/3 yrs
Room Rent	Single Pvt Room	**No Restriction**	No Restriction
Pre – Post Hospitalisation	30/60	**90/180**	90/180
Day Care / Modern / AYUSH Treatment	Up to SI	**Up to SI**	Up to SI
Freeze Your Age	✓	✓	✓
Home Care / Domiciliary / Organ Donor	✓	✓	✓
Road Ambulance	✓	✓	✓
Air Ambulance	Up to ₹5L	**Up to ₹5L**	Up to ₹5L
Auto Restoration	Unlimited	**Unlimited**	Unlimited
Premium Waiver	✓	✓	✓
Dental Check & Cleaning	✓	✓	✓
Tele Consultation / AI-driven Face Scan	Unlimited	**Unlimited**	Unlimited
Wellness Program	✓	✓	✓
Cumulative Bonus	NCB: 50% - 100%	**NCB: 50% - 100%**	NCB: 50% - 100%

Super Star | Curated Packages | Additional Covers

	Essential	Preferred	Secure
Premium Return	✓	✓	✗
Limitless Loyalty Bonus	Yes > ₹5L	✓	✓
Sum Insured Multiplier	Yes > ₹5L	✓	✓
Health Booster	✓	✓	✓
Grace Period Cover	✓	✓	✓
Durable Medical Equipment	Yes (₹1L)	**Yes (₹1L)**	Yes (₹1L)
E-Connect	✓	✓	✓
Nursing at Home	Yes (₹1,000/day)	**Optional (₹1,000/day)**	Yes (₹1,000/day)
Consumable Cover	Optional	**Optional**	✓
Preventive Health Check-up	Optional (Package A,B,C)	**Optional (Package A,B,C)**	Yes (Package A)

Apart from above, host of others optional covers are available

*Excluding Haryana, Indore, Maharashtra, Telangana & Kerala
Above 60 yrs of entry age: Premium Return, Limitless Loyalty Bonus & SI Multiplier will not be available, and SI will be restricted to ₹50L

Star Flexi | Note

Disclaimer

For Example: “The terms “Classic”, “Essential,” “Preferred,” and “Secure,” are used for marketing and representation purposes only. These are not separate insurance Products but refer to coverage options under the base product “Super Star” (UIN: SHAHLIP25036V012425) and the add-on “Star Flexi” (UIN: SHAHLIA26040V012526). The naming is meant to simplify customer choices without altering the scope, terms, or conditions of the filed product or add-on. For any modifications to the available benefit packages, customers can contact us at our Toll-Free number: 1800 425 2255.”

- These names are not intended to represent separate products but are merely descriptors to communicate curated combinations of benefits available under the approved product and add-on. This approach will simplify customer decision-making by clearly presenting coverage options without deviating from the filed and approved product structure
- It is also proposed that these representational names may, in future, be used in conjunction with other approved base products of the Company, where the Star Flexi add-on is offered. In such cases, the same disclaimers and compliance safeguards will be duly maintained

Star Health
Financial Performance FY25

Executive Summary : FY25

Levers of Growth

Agency	Fresh Growth	16%
	Contribution to Fresh GWP	61%
Banca	Fresh Growth	13%
	Contribution to Fresh GWP	15%
Corporate	Fresh Growth	21%
	Contribution to Fresh GWP	7%
Digital	Fresh Growth	71%
	Contribution to Fresh GWP	17%

Financial Performance

GWP (Cr) (without 1/n)	FY25	17553
	FY24	15254
PAT (Cr) (IFRS)	FY25	787
	FY24	1103
Expense Ratio (IFRS)	FY25	30.4%
	FY24	30.7%
Combined Ratio (IFRS)	FY25	101.1%
	FY24	97.3%

Customer Centricity

Lives covered (Cr)	FY25	2.3
	FY24	2.1
Renewal Ratio	FY25	97%
	FY24	98.4%
NPS	FY25	54
	FY24	42
Grievances/ 10k Policies	FY25	18
	FY24	18

Above IFRS results are not mandated by sectoral regulator. IFRS financials are special purpose financial statements prepared with support from independent consultant (Big 4)
GWP & Growth Numbers - without 1/n

Key Pillars of Our Strategy

STAR Personal & Caring Health Insurance

1 Retail Indemnity Expert

25% Retail Fresh Growth

93% GWP Contribution from Retail Policies

2 Unparallel Distribution Network

775k Agents

913 Branches

71 Banca Partners

3 Digital First

70% Digital Premium Collection

10Mn App Downloads

4 Strong Operational Efficiency

2.21x Solvency Ratio

15.1% Opex/GWP

5 Best-in- Class Claims Management

~1% GWP Cost Efficient Processing

96% Cashless < 3 Hours

6 Customer Centricity

54 Net Promoter Score

18 Grievances/10k Policies

GWP Numbers mentioned are on without 1/n basis
Solvency & Opex/GWP - based on IGAAP

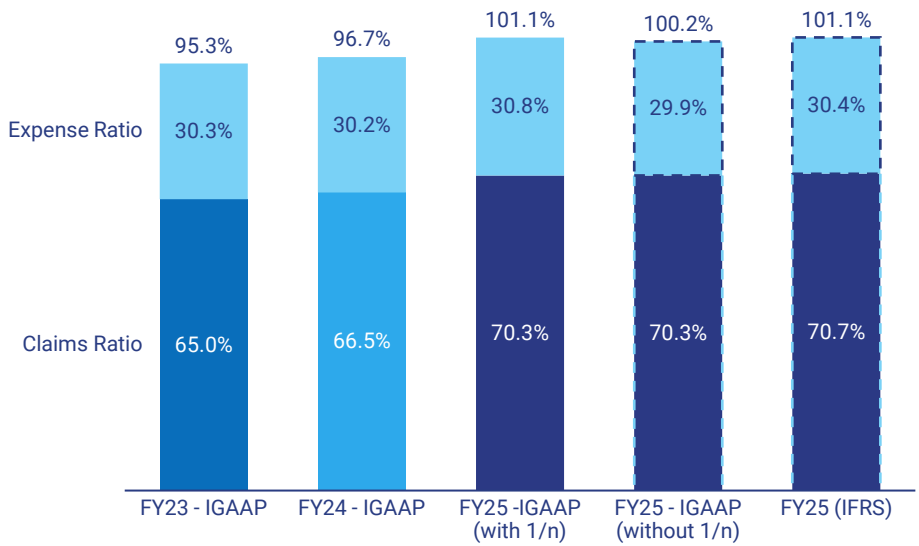
Key Performance Indicators

Particulars	Fiscal Year Ended March 31		
(INR Crore, unless otherwise stated)	2023	2024	2025
GWP (without 1/n)	12,952	15,254	17,553
Period-on-period growth of GWP (without 1/n)	13%	18%	15%
Retail Health Renewal Premium Ratio (without 1/n on GWP)	95%	98.4%	97%
Combined Ratio (without 1/n)	95.3%	96.7%	100.2%
GWP (Reported basis)	12,952	15,254	16,781
Period-on-period growth of GWP (Reported basis)	13%	18%	10%
Combined Ratio (Reported basis)	95.3%	96.7%	101.1%
Investment Income	835	1083	1279
Investment Yield (Annualized)	6.9%	7.7%	7.8%
Underwriting Profit/(Loss)	205	89	-378
Profit/(Loss) after tax	619	845	646
Return on equity	12.4%	14.4%	9.7%
Profit/(Loss) after tax - IFRS	-	1,103	787
Return on equity - IFRS	-	15.2%	9.5%

Figures for the previous year / quarters and year to date have been re-grouped / re-arranged to conform to current year / current quarter and year to date presentation and regulatory requirements |
Above IFRS results are not mandated by sectoral regulator. IFRS financials are special purpose financial statements prepared with support from independent consultant (Big 4)|
Return on Equity = Profit After Tax/Average Net Worth. Numbers are basis 1/365 URR method.|
With effect from Oct 01,2024, Long Term Products are accounted on 1/n basis, as mandated by IRDAI | GWP incl. 65Cr RI Inward.

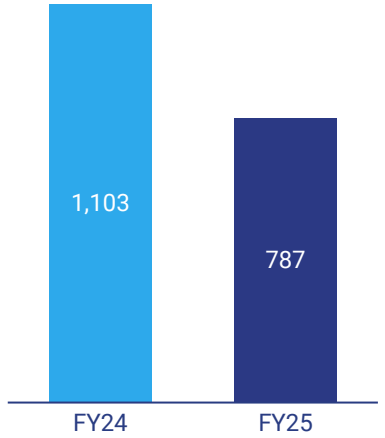
Key Performance Indicators

Claims, Expense and Combined Ratios



Profit After Tax (PAT) - IFRS

(INR Crore)



Above IFRS results are not mandated by sectoral regulator. IFRS financials are special purpose financial statements prepared with support from independent consultant (Big 4)
Note: All numbers are basis 1/365 URR method | 0.5% of PHC, telemedicine, OPD and wellness initiative included in FY25 Claims ratio

Growth Levers ABCD

Agency

7.8L+
Agent Force

7.7k+
Sales Managers

82%
Contribution to GWP

Banca

70+
Partnerships

20,000+
Partner Branches

7%
Contribution to GWP

Corporate

120+
Brokers

9L+
Employee & Dependent Lives

3%
Contribution to GWP

Digital

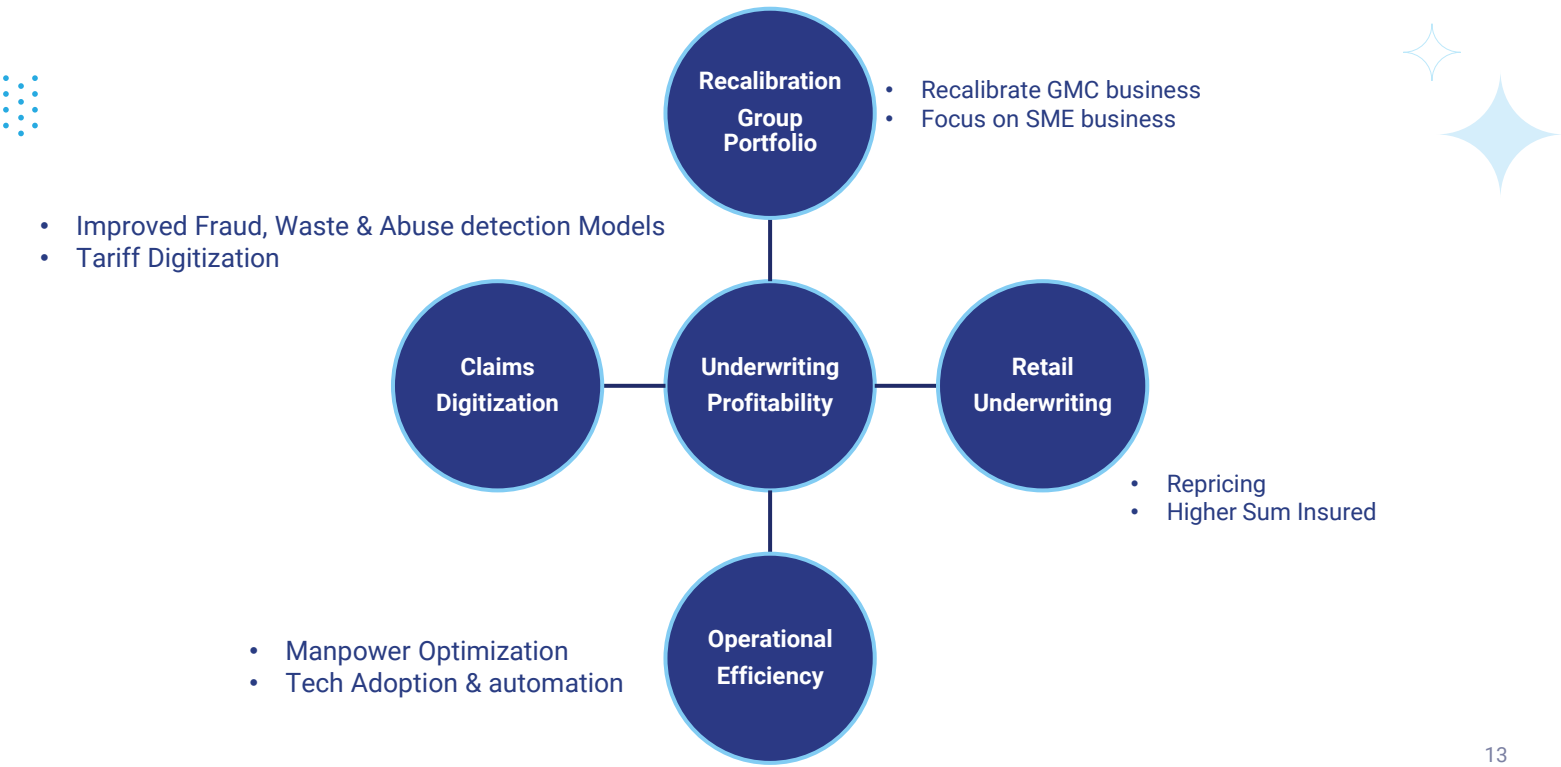
12L+
Digital Customer base

2000+
Tele- Callers

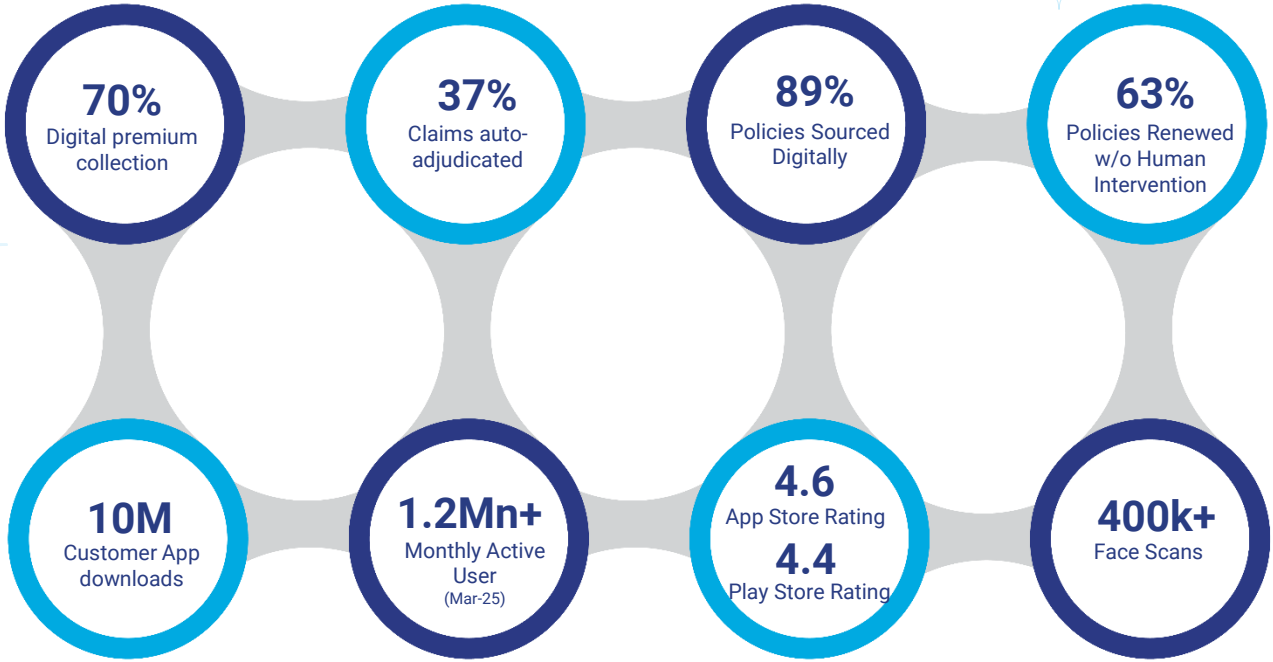
8%
Contribution to GWP

GWP Numbers mentioned are on without 1/n basis

Levers for Sustainable Profitability



Digital-First

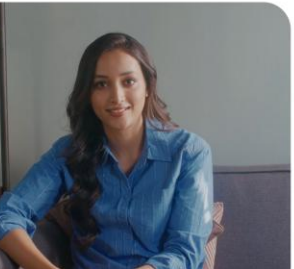















STAR
Personal & Caring
Health
Insurance
THANK YOU