

# Risk Management Analysis in Insurance Sector

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**Abstract:** *To protect both investors and their investments, general insurance companies have engaged in substantial risk management efforts over the years. The potential in the Indian general insurance market and the participants' ensuing focus on attaining business expansion are the two factors that are currently of utmost importance to the general insurance industry. The second factor is the ongoing process of calibrated de-tariffing. De-tariffing has given players a lot of chances to tap markets, and it may lead to even more opportunities in the future, but it has also put the responsibility of fair pricing on the players themselves. Players are now better prepared, placing more emphasis on detecting risk factors and pricing products according to risks as a result of this. The players have lowered the rates even in previously unprofitable enterprises as an early reaction to the pressure of a free market setting. Due to the advent of private players, corresponding policy changes, the current reality of unprofitable books, and capital eroding as a result of unsustainable claim ratios, the general insurance market places tremendous importance on an effective risk assessment and management.*

**Keywords:** Asset Liability Management, Enterprise Risk Management, General Insurance, Risk Assessment, and Risk Mitigation.

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