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India's nonlife insurance sector likely to grow at 17-18% in fiscal year 2014: Report

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India's nonlife insurance sector is expected to grow at 17-18% in fiscal year 2014, a report by India Insure Risk Management & Insurance Broking Services Pvt. Ltd. said.

The report said the sector's premium is expected to reach 800 billion Indian rupees (\$12.8 billion), The Financial Express reported.

Agriculture insurance is predicted to surpass INR 45 billion (\$723.6 million) by the end of 2014.

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