



BUSINESS PLAN · INDIA

Insurance Surveyor & Loss-Assessor Practice

IRDAI-licensed loss assessment across motor, property, marine & engineering

INSURANCE

AISEVAK.IN · BY ABL DIGITAL TECHNOLOGIES

August 2026

This document is confidential and prepared for planning purposes. All financial figures are illustrative model assumptions for an Indian MSME context and must be validated against live quotes, local rates and professional advice before any investment or borrowing decision.

1. Executive Summary

This plan sets out an **Insurance Surveyor & Loss-Assessor Practice** in India — an IRDAI-licensed surveyor firm that inspects, investigates and assesses insurance losses on behalf of insurers (and, where engaged, claimants) across motor, property/fire, marine, engineering and miscellaneous lines, producing independent survey reports that determine admissible claim amounts.

Every non-life claim above threshold requires an independent licensed surveyor's assessment, making this a demand-stable, assignment-based professional service tied directly to insurance and claim volumes — both of which are rising. A well-run surveyor practice with the right category licences, turnaround and integrity earns steady per-assignment fees and insurer empanelments.

The promoter — an IRDAI-licensed Surveyor & Loss Assessor — seeks total funding of **₹5.0 lakh** (₹1.75 lakh promoter + ₹3.25 lakh term loan, eligible under PMMY-Mudra / CGTMSE), targeting **₹24 lakh** revenue in Year 1 and **₹62 lakh** by Year 3.

2. Business Description, Vision & Legal Structure

Concept: An independent, credible loss-assessment practice that delivers accurate, timely and defensible survey reports — protecting both insurer and insured through fair assessment.

Vision: To be a trusted, multi-line surveyor firm empanelled across leading insurers in the region.

Mission: Assess every loss accurately, fairly and on time, with reports that stand scrutiny.

Legal structure options

- **Individual surveyor / proprietorship** — standard entry for a licensed surveyor.
- **Partnership / company of surveyors** — for multi-line, multi-surveyor scale (per IRDAI norms).

Regulatory anchor: Surveyors & Loss Assessors are licensed and regulated by IRDAI (with categories/departments per line, and licence progression from trainee to fellow). Claims above prescribed limits require licensed-surveyor assessment. Independence, integrity and adherence to the code of conduct are fundamental.

3. Promoter & Ownership

Led by an IRDAI-licensed surveyor with the relevant category licences and assessment experience. Delivery uses trainee/associate surveyors and technical assistants under supervision, plus field investigators. Year-one ownership rests with the promoter; ownership and profit-sharing are editable inputs, subject to IRDAI norms.

4. Market Analysis — India

Non-life insurance and claim volumes are growing steadily across motor, property, marine and engineering, and each qualifying claim needs independent survey. Insurers rely on empanelled surveyors for accurate, defensible assessments. Demand is stable and assignment-driven; quality, turnaround and integrity determine empanelment and repeat flow.

Demand drivers

- **Rising non-life claims** across motor, property, marine and engineering.

- **Mandatory independent survey** for claims above threshold.
- **Insurer empanelment** needs for capacity and coverage.
- **Complex/large losses** requiring specialist assessment.
- **Fraud & leakage control** valuing rigorous survey.

Market sizing (illustrative framing)

Layer	Definition	Indicative scale
TAM	Surveyable non-life claims in India	Very large
SAM	Reachable insurer assignments in the firm's region/lines	Large
SOM (Yr 1-3)	Survey assignments handled per year	400 → 1,100

Target segments

- General insurers (empanelled assignments) across lines.
- Motor claims (own damage, commercial vehicles).
- Property/fire and business-interruption losses.
- Marine cargo/hull and engineering/project losses.

5. Competition & Competitive Advantage

Landscape: other licensed surveyors and surveyor firms empanelled with insurers. Competition is on category coverage, turnaround, report quality, integrity and geographic reach.

The firm's edge

- **Multi-line category licences** for broader assignments.
- **Fast, defensible reporting** that insurers trust.
- **Integrity & independence** — a reputation asset.
- **Technology & documentation** (photos, geo-tagging, digital reports).
- **Geographic reach** via field investigators.

6. Services & Pricing (fee-per-assignment)

Line	Assignment type	Indicative fee (₹)
Motor (own damage)	Per survey	Per IRDAI fee schedule
Motor (commercial / large)	Per survey	Higher per fee schedule
Property / fire	Per assessment	Loss-based / scheduled
Marine (cargo/hull)	Per assessment	Scheduled
Engineering / project loss	Per assessment	Scheduled
Investigation / special reports	Per assignment	Engagement-based

Fees follow IRDAI schedules and loss complexity; volume from empanelments plus higher-value property/marine/engineering assignments drive economics.

7. Go-to-Market — Marketing & Sales

- **Insurer empanelment** across companies and lines — the primary channel.
- **Reputation for quality & turnaround** driving repeat assignments.
- **Category-licence expansion** to widen assignment eligibility.
- **Geographic coverage** for insurer convenience.
- **Referrals** within the insurance ecosystem.

Growth model

Secure empanelments → deliver quality/turnaround → grow assignment volume and add lines/geographies. Reputation and reliability compound the assignment flow.

8. Operations Plan

- **Location:** an office with field mobility across the coverage area.
- **Process:** assignment receipt → site inspection & documentation → assessment/computation → report drafting → submission → queries/finalisation.
- **Technology:** survey/reporting software, photo/geo-tagging, and an assignment-tracking system.
- **Quality & compliance:** IRDAI code of conduct, independence, documentation standards, and timely reporting.
- **Capacity:** the licensed surveyor plus trainees/investigators handle assignment volume; scale by adding surveyors and categories.

Assignment workflow

Stage	Activity	Output
Allocation	Insurer assigns claim	Assignment
Inspection	Site survey, evidence	Findings
Assessment	Loss quantification	Computation
Report	Survey report	Recommendation
Finalisation	Queries, closure	Final report

9. Regulatory, Licences & Compliance (India)

- **IRDAI Surveyor & Loss Assessor licence** with relevant category/departments; licence progression and CPD.
- **Business registration:** proprietorship or partnership/company; PAN/TAN; GST (fees attract GST); professional tax and Shops & Establishments as applicable.
- **Conduct:** IRDAI code of conduct, independence, confidentiality, and timely, accurate reporting.
- **Data protection** aligned to the DPDP Act; secure handling of claim and personal data.

10. Organisation & Manpower Plan

Role	Yr 1	Yr 2	Yr 3
Promoter / Licensed Surveyor	1	1	2
Trainee / Associate Surveyor	1	2	3
Field Investigator / Technical	1	3	4
Admin / Report Support	0	1	2
Total	3	7	11

11. Implementation Timeline & Milestones

Phase	Timeline	Milestone
Setup	Month 0-1	Office, tools, empanelment applications
Launch	Month 1-3	First empanelments & assignments; reporting set
Traction	Month 4-9	Assignment volume grows; break-even nears
Scale	Year 2	More insurers/lines; category expansion
Growth	Year 3	1,100 assignments; multi-line coverage

12. Financial Plan (Illustrative)

All figures are illustrative model assumptions for an Indian context, shown so the promoter can replace them with live rates. Fees follow IRDAI schedules. They are not projections of guaranteed results.

12.1 Project cost & means of finance

Capital requirement	₹
Office & fit-out	80,000
Computers, camera & survey kit (3)	1,50,000
Survey/reporting software & vehicle mobility	90,000
Branding, website & setup	40,000
Deposits & pre-operative	40,000
Working-capital buffer	1,00,000
Total project cost	5,00,000
Promoter contribution	1,75,000
Term loan (Mudra / CGTMSE)	3,25,000

12.2 Projected Profit & Loss (3 years)

Particulars	Year 1	Year 2	Year 3
Motor survey assignments	12,00,000	22,00,000	30,00,000
Property, marine & engineering	9,00,000	18,00,000	26,00,000
Investigations & special reports	3,00,000	6,00,000	6,00,000
Total revenue	24,00,000	46,00,000	62,00,000
Salaries & wages	11,40,000	21,00,000	28,00,000
Rent & utilities	1,80,000	2,20,000	2,60,000
Travel & field costs	2,40,000	3,60,000	4,80,000
Software, tools & IT	1,20,000	1,80,000	2,30,000
Marketing & admin	2,00,000	2,90,000	3,60,000
Interest on term loan	36,000	26,000	15,000
Total expenses	19,16,000	31,76,000	41,45,000
Net profit (before tax)	4,84,000	14,24,000	20,55,000
Net margin	20.2%	31.0%	33.1%

12.3 Unit economics & break-even

- **Per assignment:** motor surveys are higher-volume/lower-fee; property/marine/engineering are lower-volume/higher-fee.
- **Utilisation & turnaround** drive throughput and empanelment retention.
- **Break-even:** a steady assignment volume across lines — reached around month 8-10.

12.4 Projected Cash Flow — Year 1 (quarterly, illustrative)

Particulars (₹)	Q1	Q2	Q3	Q4
Opening balance	1,00,000	70,000	1,10,000	1,95,000
Collections	4,20,000	5,60,000	6,90,000	7,30,000
Operating outflows	4,30,000	4,90,000	5,75,000	6,30,000
Loan EMI	20,000	30,000	30,000	30,000
Closing balance	70,000	1,10,000	1,95,000	2,65,000

Assignment fees provide steady inflows as empanelments and volume build; the buffer covers the initial empanelment-and-ramp period.

12.5 Key Performance Indicators to Monitor

- **Volume:** assignments/month; empanelments; category coverage.
- **Quality:** report turnaround; query/rework rate; insurer satisfaction.

- **Integrity:** disputes/complaints (near zero); code-of-conduct adherence.
- **Economics:** revenue per assignment; surveyor utilisation.

13. Funding Requirement & Bankability

Total ask: **₹3.25 lakh term loan** against ₹1.75 lakh promoter contribution — eligible under **PMMY (Mudra)** and coverable under **CGTMSE**. Year-1 net profit ~₹4.84 lakh against annual debt service of ~₹0.9 lakh gives a **DSCR above 3.0** — comfortably bankable, strengthening with empanelment volume.

13.1 Funding utilisation

Use of funds	₹	% of total
Survey kit, IT & software	2,40,000	48%
Office setup & deposits	1,20,000	24%
Branding & setup	40,000	8%
Working-capital buffer	1,00,000	20%
Total	5,00,000	100%

14. Risk Analysis & Mitigation

Risk	Mitigation
Assessment error / dispute	Rigorous documentation; defensible reports; professional-indemnity cover
Empanelment dependence	Multiple insurers & lines; quality & turnaround for retention
Integrity/conduct risk	Independence; code-of-conduct adherence; transparency
Fee-schedule changes	Multi-line mix; higher-value assignments; efficiency
Data security	Secure handling; DPDP alignment

15. SWOT Analysis

Strengths Licensed, demand-stable; assignment-driven; low capital; multi-line potential.	Weaknesses Empanelment-dependent; fee-schedule exposure; field-intensive.
Opportunities Rising claims; category expansion; specialist lines; geographic reach.	Threats Surveyor competition; fee/regulatory changes; digital assessment tools.

16. Recommended AiSevak Tools for This Business

This practice would use AiSevak's Insurance vertical tools in delivery:

- **Assessment & claims:** loss-assessment, coverage-adequacy and claims-support tools; assignment/turnaround trackers.
- **Analytics:** fraud/leakage and loss-ratio tools for investigations.
- **Practice:** Business Plan, Break-even and Unit-Economics tools to model the practice.

17. Key Assumptions & Notes

- Promoter holds the relevant IRDAI surveyor category licence(s); trainees/investigators support.
- ~400 assignments in Year 1 growing to ~1,100 by Year 3 across lines.
- Fees follow IRDAI schedules; term-loan interest ~11% p.a., 5-year tenure.
- Figures exclude GST on fees (pass-through) and promoter remuneration (editable input).

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