



Volume X, No. 7

Journal

July 2012



Adopting Best Practices
- Insurance Pricing

आई आर डी ए



Volume X, No. 7

Journal
July 2012



Adopting Best Practices
- Insurance Pricing

बीमा विनियामक और विकास प्राधिकरण

Editorial Board

J. Hari Narayan
R. K. Nair
S.V. Mony
S.B. Mathur
R. Chandrasekaran
Vepa Kamesam
Ashvin Parekh

Editor

U. Jawaharlal

Printed by G. Venugopala Krishna and
published by J. Hari Narayan on behalf of
Insurance Regulatory and Development Authority.
Editor: U. Jawaharlal
Printed at Vamsi Art Printers Pvt. Ltd.
(with design inputs from Efforts)
11-6-872, Red Hills, Lakdikapul, Hyderabad.
and published from
Parishram Bhavan, 3rd Floor
Basheer Bagh
Hyderabad - 500 004
Phone: +91-40-23381100
Fax: +91-40-66823334
e-mail: irdajournal@irda.gov.in

© 2010 Insurance Regulatory and Development Authority.
Please reproduce with due permission.
Unless explicitly stated, the information and views published in
this Journal may not be construed as those of the Insurance
Regulatory and Development Authority.

From the Publisher



One significant aspect of the Indian insurance domain has been the lack of credible data, historically. This factor has played a major role in the revision of rates and perhaps is one important reason for the rates not being adjusted to match the risk profile as closely as possible. However, this important issue has been taken up as a priority by the majority of players over the last few years; and as a result, the quality of data has certainly improved. It is hoped that the industry would make a judicious assessment of the data in pricing the risks; and desist from throwing caution to the winds, in their urge for shoring up their top-lines.

One significant character of a liberalized regime is that there should be a freedom for the players to price their products. Going by this dictum, a total pricing freedom has been introduced in the market a few years ago after duly testing the waters. The immediate fallout of the pricing freedom was the absolute downward revision of prices in the segments that were newly detariffed. Consequently, the rates that were offered earlier in the already non-tariff classes could not be sustained any more. This led to a situation where the rates were not commensurate with the risks in any of the classes; ending in several players declaring operational losses. While offering a price discount has been the hallmark of business success over the years, losing sight of the risk profile certainly smacks of poor and irresponsible management.

By virtue of the very nature of their business, insurers are endowed with the leverage to make huge investments. Further, the science of successful management emphasizes the importance of making an optimum use of the funds; and in that sense, players should look for lucrative opportunities in profitably investing their funds, however within the ambit of regulatory prescriptions. Nonetheless, investment income should not be used as an alternative for offsetting the operational losses, as emphasized from time to time. At a time when the performance of the industry is being observed closely by the policy-makers, this is an important area for the top management to concentrate upon. It is hoped that by adopting a genuine 'price-for-risk' initiative, the insurance industry will demonstrate its health by generating operating surpluses in the near future.

'Pricing in Insurance' is the focus of this issue of the Journal. The role of reinsurance in the entire value chain of insurance business cannot be over-emphasized. 'Reinsurance' will be the focus of the next issue of the Journal.

J. Hari Narayan

issue focus

18 Re-Pricing Health Insurance Product
Priya Sharma and Jyoti Ahluwalia

27 Striking a Fine Balance
between Risk and Reward
MS Sreedhar

32 Challenges in Risk Based Pricing
YRC Bharadwaj

end user section

35 Driver's Liability under Statutory
Motor Third Party Insurance
H. Ananthkrishnan

04

Statistics - Life Insurance

06

In the Air

17

Vantage Point

U. Jawaharlal

40

सूक्ष्म बीमा उत्पादों से सम्भव है भारत
में बीमा का वृहद विस्तार

जगेन्द्र कुमार

43

पालतू जानवरों के बीमा से बहुत
अनभिज्ञ है लोग

जगेन्द्र कुमार

46

Statistics - Non-Life Insurance

46

Round up

49

Statistical Supplement (Monthly)

Matching with the Risk

- Pricing in Insurance

Two very vital factors that go into reckoning while arriving at pricing decisions in insurance are the frequency and severity of the likely event. In order that insurers make a sound judgement of pricing their products suitably, the statistical information that supports such judgements should be wholesome and reliable. This is one area where the Indian insurance industry needs to cover a lot of ground, although we have been steadily showing some improvement over the last few years. Besides, the twin aspects of frequency and severity have themselves been undergoing a great deal of shift and the supporting data may need to be revisited every now and then to be in tune with the latest developments. It is here that the actuarial skills of the insurers need to be properly deployed.

Further, prudence demands that the pricing of a risk is directly proportional to the intensity of the risk so that the incidence of cross-subsidization is reduced to the barest minimum. As a very basic example, if a vehicle that is driven a hundred kilometres in a day and another vehicle that is used for only about ten kilometres in a day are charged the same amount of premium, would it not amount to a travesty of justice? Clearly, the vehicle doing a hundred kilometres is ten times

more exposed to an accident than the other; and should be charged a higher premium. While such factors bring in an element of severe complication, there should be means to reduce such disparities to the extent possible.

Similarly, in the domain of life insurance, the rapid improvements in medical research and associated fields would bring about frequent changes in the mortality statistics; and would need to be factored in while deciding the price of insurance. While it is easier said than done, insurers should lose no opportunity to offset the imbalances that can creep in inadvertently. It is often commented that it is the group insurance portfolio, especially in the Health domain, that is responsible for the severe setbacks in the performance of insurers. A high degree of objectivity in the assessment of risks; and pricing thereof should certainly bring about a positive turn in these lines – in the not-too-distant future.

'Pricing in Insurance' is once again the focus of this issue of the **Journal**. We open the debate with an article by Ms. Priya Sharma and Ms. Jyoti Ahluwalia who write that in the domain of Health insurance, irrespective of whatever supportive tools insurers make use of, the ultimate objectivity should be brought in while

pricing a product, in order to render justice to the policyholders. Management gurus always emphasize on the importance of striking the right balance between risk and return. Mr. M.S. Sreedhar takes a cue from the management dictum, and elaborates on the importance of splitting various components that go into pricing; and arriving at the ultimate premium that is chargeable, in the several classes of non-life insurance.

In the next article, Mr. YRC Bharadwaj takes a critical view of the prevailing practices in the Indian non-life insurance domain where he says a proper and analytical assessment of the various factors is not really being practised. The analysis of various clauses in the Motor class has always remained enigmatic. Mr. H. Ananthakrishnan takes up the case of interpretation of some of these clauses in his article in the end-user section.

To imagine that insurers can continue to be in business without the necessary support from reinsurers would be too ambitious, as reinsurance is an integral part of the entire business cycle. The focus of the next issue of the **Journal** will be on 'Reinsurance'.

U. Jawaharlal

Report Card: LIFE

First Year Premium of Life Insurers for the Period ended May, 2012

Sl No.	Insurer	Premium u/w (₹ in Crores)		No. of Policies / Schemes		No. of lives covered under Group Schemes			
		May, 12	Upto May, 12	Upto May, 11	May, 12	Upto May, 11	May, 12	Upto May, 11	
1	Bajaj Allianz	23.40	27.93	38.46	3604	5771	4678	27499	27499
	Individual Single Premium	54.14	81.02	126.48	46024	70497	102999	37938	1301982
	Group Single Premium	33.99	52.25	22.94	10	12	2	27616	1301982
2	ING Vysya	78.46	117.40	30.87	29	48	124	2231155	2231155
	Individual Single Premium	0.31	0.82	3.07	26	79	345	27	107
	Group Single Premium	27.42	40.89	45.77	11320	17130	25438	9	0
3	Reliance Life	0.00	0.00	0.00	0	0	0	0	0
	Individual Single Premium	8.02	14.01	12.71	1127	5861	3686	148860	186663
	Group Single Premium	59.66	95.35	117.63	53161	88293	127442	50593	76447
4	SBI Life	11.54	54.41	20.15	8	24	27	150070	150070
	Individual Single Premium	35.67	57.30	143.23	2574	3980	11096	4536	27446
	Group Single Premium	13.74	128.02	134.96	36072	54480	51084	16400	30538
5	Tata AIG	20.15	27.71	14.32	4	6	36	38554	38554
	Individual Single Premium	3.95	6.39	27.83	281	548	2381	75095	77097
	Group Single Premium	23.47	49.69	90.30	10856	23458	45913	23505	15712
6	HDFC Standard	8.52	15.26	32.27	963	2865	3325	227206	227206
	Individual Single Premium	166.18	243.23	190.17	43312	68248	52428	120043	80919
	Group Single Premium	145.18	169.04	24.56	48	70	54	-210	495
7	ICICI Prudential	-6.16	-0.01	44.59	0	0	2	191172	234259
	Individual Single Premium	11.68	17.21	58.86	716	961	4696	18107	245353
	Group Single Premium	157.23	265.70	208.61	65896	133281	202607	305165	19047
8	Birla Sunlife	47.13	87.34	78.46	21	48	67	169	144
	Individual Single Premium	67.06	104.73	135.14	38362	78211	67578	101	161490
	Group Single Premium	0.50	0.89	0.65	0	0	0	108063	284653
9	Aviva	63.51	100.98	20.19	42	76	33	169	161490
	Individual Single Premium	1.31	2.01	5.64	87	140	205	169	161490
	Group Single Premium	67.06	104.73	135.14	38362	78211	67578	101	161490
10	Kotak Mahindra Old Mutual	103.25	112.51	5.91	7	17	12	-103617	-217241
	Individual Single Premium	0.88	1.57	7.88	31	151	374	97	694
	Group Single Premium	20.50	34.75	38.55	10920	20829	12517	-73215	-217241
11	Max New York	14.27	21.40	23.66	67	112	151	133926	52946
	Individual Single Premium	5.69	11.60	22.21	469	686	1804	106073	286952
	Group Single Premium	20.12	31.34	36.87	9998	14731	13444	303481	52946
12	Met Life	3.66	4.80	8.20	140	349	262	3084	59956
	Individual Single Premium	27.90	71.58	4.48	4815	11551	575	2675	2768
	Group Single Premium	49.76	85.60	38.08	19002	27539	19060	76509	132891

13	Sahara Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.65 2.69 0.00 0.00	1.67 3.75 0.00 0.00	1.79 3.34 0.00 0.00	173 3998 0 0	335 5081 0 0	384 4098 0 0	0 0	0 0	0 0	0 0
14	Shriram Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	7.12 10.97 6.34 1.37	16.45 22.66 13.54 1.82	22.10 15.15 8.54 0.28	1005 7147 0 15	2119 14069 0 15	2464 12076 0 2	27750 74325	58143 98353	29247 14678	0 0
15	Bharti Axa Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 11.24 1.87 0.00	0.00 19.29 2.96 0.00	0.26 19.53 2.90 0.00	-1 6300 0 0	-1 10253 0 0	35 12681 0 0	766 0	1435 0	1020 0	0 0
16	Future Generali Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.90 10.18 0.00 0.99	1.80 15.93 0.00 1.25	3.86 28.44 0.13 0.95	120 8160 0 7	254 12604 0 9	541 14551 1 19	9770	11624	18 6815	1 0
17	IDBI Federal Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.72 9.10 0.00 1.06	2.99 12.20 0.00 1.26	6.70 10.40 0.00 1.71	395 4133 0 1	529 5297 0 1	912 5531 0 15	9731	29585	0 152970	0 0
18	Canara HSBC OBC Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 27.85 0.25 18.07	0.00 59.54 0.36 19.03	0.01 80.82 0.76 3.50	0 4739 0 4	0 8554 0 5	9485 0 0 0	85 11999	123 41735	261 0	0 0
19	Aegon Religare Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.64 10.90 0.02 0.00	0.92 16.09 0.03 0.00	4.57 15.58 0.13 0.00	19 4649 1 0	63 7442 1 0	204 6410 0 0	8 0	49 0	307 0	0 0
20	DLF Pramerica Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.02 9.40 0.00 0.00	0.61 20.35 0.00 0.00	2.52 10.91 0.00 0.00	3 7711 0 0	91 16357 0 0	249 8062 0 0	1746 31004	2377 33397	1922 11725	0 0
21	Star Union Dai-ichi Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	12.60 9.48 2.71 1.30	17.22 11.94 6.27 1.41	34.95 16.87 6.76 0.19	940 6078 0 4	1318 7634 0 7	2254 6153 0 4	2725 70564	3825 120852	1465 28346	0 0
22	IndiaFirst Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.63 9.16 5.05 0.93	4.98 26.42 6.27 2.58	65.46 14.83 2.64 1.60	249 5695 2 3	542 16362 3 8	5725 5674 0 10	1725	3467	0 0	0 0
23	Edelweiss Tokio Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Private Total	0.04 1.04 0.05 0.11	0.04 1.57 0.12 0.31	0.00 0.00 0.00 0.00	1 629 0 4	1 924 0 11	0 0 0 0	5 1725	8 3467	0 0	0 0
24	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Grand Total Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	757.05 2249.23 2263.78 132.93	1317.58 4092.69 3608.83 195.61	2382.01 2643.51 2118.82 2128.74	124337 1852150 8 1304	215082 3035038 13 2183	432908 2951977 1214 593	12902 1898818	105514 4279422	1648800 342385	2338991 4192483

Note: 1. Cumulative premium / No. of policies upto the month is net of cancellations which may occur during the free look period.

2. Compiled on the basis of data submitted by the Insurance companies

Circular

Ref: IRDA/Life/GDL/Agn/134/06/2012

Date: 15.06.2012

Guidelines on Servicing of Orphan policies

Introduction: Insurance agents play a key role in conservation of insurance business by rendering valuable post sale service to policyholders. Whenever an agent discontinues his agency or is terminated by the Insurance Company, the policies secured by the agent are left behind orphaned. In order to fill the gap created by the exit of insurance agents in servicing the insurance policies as also to promote the persistency of insurance policies, the Authority issues the following guidelines under Section 14 (2) (e) of Insurance Regulatory and Development Authority Act, 1999.

Guidelines on Servicing of Orphan Policies

Definitions:

1. 'Orphan life insurance policies' for the purpose of these Guidelines, means the policies initially effected by an individual insurance agent whose services were subsequently terminated or removed or deleted from the rolls of the insurer excluding those policies to which the effecting agent is entitled to renewal commission under provisions of Section 44 of the Insurance Act. The policies that are considered eligible under section 40(2A) of Insurance Act also do not fall under the purview of this definition.

2. "Allottee Agent" for the purpose of these guidelines is an individual insurance agent who has completed at least 2 years of service as an insurance agent and on the rolls of the life insurance company to whom the orphan, lapsed life insurance policies are allotted for the purpose of conservation and rendering policy services.

3. 'A lapsed life insurance policy' for the purpose of these guidelines is a policy on which premium remains unpaid even after six months from the due date

Guidelines:

4. Insurance companies are allowed to allot any of the lapsed orphan life insurance policies to individual insurance agents whose license is in force for the purpose of conservation and rendering effective policy service to the policyholders. Only an orphan life insurance policy that is in lapsed condition on the date of allotment is eligible for allotment.

5. Single Premium Life Insurance policies or life insurance policies on which no further premiums are due for payment (Limited Premium Payment Policies after the expiry of Premium Paying Term) are not eligible for allotment under these guidelines. Life Insurance Products designed with specific marketing features, inter alia, say direct / online marketing where no commission outgo is projected under respective File and Use are also not eligible for allotment.

6. The Life Insurers shall notify the particulars of 'Allottee Agent' to the concerned policy holders.

7. The 'Allottee agent' shall be provided with a list of such allotted life insurance policies along with the addresses for policy servicing. While submitting the list, it shall be stipulated that the purpose of submitting the said list is for rendering required policy services including revival and any details thereof shall neither be parted with to any third party / entity nor be used for any other business purposes. However there is no bar in an 'Allottee

agent' canvassing new policies to the policyholder after reviving the lapsed allotted policies.

a. As a prudent measure, in the event of surrender of an allotted policy after allotment, but before revival/reinstatement, no new business shall be accepted by Life Insurer from the same allottee agent on the life of the same policyholder until the expiry of 6 months from the date of surrender of the orphan lapsed life policy.

8. It shall be specified to the 'Allottee agent' that the objective of the allotment is the conservation/revival and further servicing of the policies.

9. Regulation 8 of IRDA (Licensing of Individual Agents) Regulations, 2000 (Code of Conduct) applies to the 'Allottee agent' in respect of all the allotted policies. It shall be disclosed upfront to the 'Allottee agent'.

10. While allotting the policies for servicing, the life insurers shall direct the Allottee agents that all policy services shall be rendered similar to how an insurance agent would do to those policies that were otherwise effected by him / her.

11. The insurers are allowed to pay the following remuneration to the 'Allottee agent' towards policy service in respect of the policies allotted to him/her.

a. Equivalent to the commission rates mentioned in the respective File & Use.

b. The remuneration referred to in 11 (a) above is payable only on revival of a lapsed orphan policy on account of arrears premiums received on or after the date of allotment and also on subsequent renewal premiums paid under the policy.

c. No upfront/advance payments to agents are allowed on account of the policy allotments referred herein.

d. The payment of remuneration shall cease with the exit of an 'Allottee agent' by any means and such 'Allottee agent' will not be eligible for the benefits accorded by Section 44 of the Insurance Act.

12. The policies that are allotted for servicing shall not be counted for persistency of the 'Allottee agent'.

13. The allotment of lapsed policies shall be done judiciously by the life insurers keeping in view the ability/feasibility of the insurance agents to service the policies allotted subject to the following condition.

a. The number of policies allotted to an agent shall not exceed 20% of the total number of policies that were introduced by him/her and in force as on the date of allotment.

14. Insurers shall also take into account the track record of the agent and

complaints registered against an agent etc. while allotting the orphan policies.

15. Insurers shall have in place a Board approved policy for allotment of lapsed orphan policies which is in compliance with these guidelines.

16. The Life Insurers shall take an undertaking from the agents regarding their willingness for the proposed allotment and their consent for rendering the required policy services.

17. Where the lapsed orphan policy allotted is not revived / reinstated within 6 months from the date of such allotment, life insurers shall have the discretion to undo the allotment by issuing a formal notice to the 'Allottee agent' and re-allot to any other agent as per the norms prescribed herein.

18. An allotted policy which was revived or reinstated but lapsed subsequently may also be allotted in accordance with the provisions of the within referred stipulations, despite the 'Allottee agent' being an active agent on the rolls of the Life Insurer.

19. Allotting the lapsed orphan policies by a life insurance company is only an option.

20. The Insurers shall put in place procedures for capturing the details of allotment of lapsed orphan policies and the Allottee agents who are servicing the allotted policies, in order to ensure that the objectives of allotment are met.

21. All Life Insurers shall put in place measures in accordance to Point no. 2 and. 2 (b) of IRDA Circular No. 31/IRDA/CA/CIR/Sep-09 dated 02.09.2009 to service all lapsed orphan policies that do not fall within the definition of these guidelines.

22. All Life Insurers shall submit the periodical reports relating to allotments referred in these guidelines in the specified format, if any, as and when called for by the Authority.

23. These Guidelines will come in to force with immediate effect.

Order

Ref: IRDA/LIFE/ORD/MISC/146/06/2012

Date: 28.06.2012

Final Order in matter of M/s HDFC Standard Life Insurance Company Ltd.

Based on Reply to Show Cause Notice Dt 18th Aug 2011 and Submissions made in Personal Hearing on February 14, 2012 at 03.00 PM at the office of Insurance Regulatory & Development Authority, 3rd Floor, Parishram Bhavanam, Basheerbagh, Hyderabad.

Chaired by Sri J Hari Narayan, Chairman, IRDA

The Insurance Regulatory and Development Authority (hereinafter referred to as "the Authority") carried out an onsite inspection of M/s HDFC Standard Life Insurance Company Ltd (herein after referred to as "the insurer") between 26th July 2010 to 30th July, 2010 which inter-alia revealed violations of the provisions of the Insurance Act, 1938 (the Act), various regulations/guidelines/circular issued by the Authority.

The Authority forwarded the copy of the inspection report to the insurer under the cover of letter dated 28 September 2010 and sought the comments of the insurer to the same. Upon examining the submissions made by the insurer vide letter dated 18 October 2010, the Authority called for further information vide its letter dated 30 March 2011 which was responded to by the insurer vide letters dated 20 April 2011 and 10 May 2011. Finally, the Authority issued notice

to show-cause dated 18th August, 2011 which was responded to by the insurer vide replies dated 09th September, 2011. As per the request, a personal hearing was given to the insurer by Chairman, IRDA on February 14, 2012. Mr. Amitabh Chaudhury, MD&CEO and his team were present in the hearing. On behalf of IRDA, Mr. Kunnel Prem, CSO (Life), Mr. Suresh Mathur, Sr. JD (Intermediaries), Mr. M. Pulla Rao, Sr. JD (Inspections), Mr. SN Jayasimhan, JD (Investments), Ms. Mamta Suri, JD (F&A), Ms. Meena Kumari, HoD(Actl), Mr. V. Jayanth Kumar, JD (Life), Mr DVS Ramesh, D D (Life) and Mrs R Lalita Kumari, A D (Life) were present in the personal hearing. The submissions of the insurer in their written reply to the following charges levelled in the Show Cause Notice as also those made during the course of the personal hearing were taken into account and a decision on each of the charges is issued hereunder.

1) Charge 1: The investments made by the insurer were not adhering to the exposure/prudential norms at 'investee company' level and deviations were also noticed where investments made by the insurer in respect of ULIPs at segregated fund level were not adhering to the ceilings prescribed - Violation of the provisions of Regulation 5 of IRDA (Investment) Regulations, 2000.

Decision: In response to the charge the insurer submits that based on its understanding exposure/prudential norms limits for Unit Linked Funds are monitored at a consolidated ULIP Fund level and submits that it started monitoring exposure norms at each 'segregated fund' level since 1 November 2010 with appropriate system safeguards. Taking into account the submissions of the Insurer, the Authority cautions insurer to ensure compliance to all provisions of IRDA (Investment) Regulations.

2) Charge 2: In Aug 2005 Insurer has

taken 2% exposure in subscribed equity shares of a private company. In April, 2009 Insurer increased its stake up to 2.74% of subscribed equity shares of the company with book value of ₹ 13.87 cr. All investments pertaining to this company was made from Life fund in contravention to the proviso of section 27A (5) of Insurance Act, 1938.

Decision: In response, the insurer submits that at the time of investment on 13 August 2005 it was of the understanding that the restriction of not investing in a Private company did not apply to Infrastructure investments, hence considered as part of approved investments. The Insurer confirms that as per direction from the Authority these investments have been transferred from Par Fund to Shareholder Non Solvency Fund on 28th April 2011 at the fair value of ₹ 167.86 per share and as a result it is now compliant with Section 27 A (5) of Insurance Act 1938. Section 27A (5) of the Insurance Act 1938 prohibits investments to be made in Private Ltd. company. On examining the submissions of the insurer I am of the considered opinion that the insurer has violated provisions of Section 27A (5) of Insurance Act, which is regarded as a serious violation. Taking into account the seriousness of the violation, the Authority hereby imposes a penalty of ₹ 1,00,000 (Rupees One Lac only) under the provisions of Section 102 of the Insurance Act, 1938.

3) Charge 3: Insurer has invested ₹ 45.90 Cr in the PTCs of Indian Railways Finance Corporation Limited (IRFC) where the underlying assets were locomotives and categorized as Approved Investment under "Infrastructure" - Wrong Classification and violation of Investment Regulations.

Decision: The Insurer submits that it has invested into the Pass through Certificates

of IRFC, whose underlying stocks are Railway stocks like Locomotive etc, reading Regulation 3 of IRDA (Investments) Regulations, 2008 in conjunction with Regulation 2 (h) of IRDA (Registration of Indian Insurance Companies) Regulation, 2000 and classified these investments as part of approved infrastructure category. On examining the submissions it is concluded that the underlying assets of PTC which are locomotives, do not fall within the definition of Regulation 2 (h) of Infrastructure as per IRDA (Registration of Indian Insurance Companies) 2000. On considering the matter, the Authority hereby directs the insurer to de-classify the investments from the approved investments and reclassify the same under the appropriate head. The Insurer is also directed to ensure compliance to all the relevant regulations while reporting the investment classifications.

4) Charge 4: In respect of certain Investments made in Mutual Funds it was found that they were in excess of prescribed 5% under approved investment category. Investment policy of the insurer was also silent on the concentration of MF investments in a single fund/scheme. It was also noticed that the Insurer was in practice of investing significantly in Mutual Funds at various segregated fund levels as against investment pattern filed with the Authority. Further, Investments in Mutual Funds were being held under various segregated funds of ULIPs for a period of more than 6 months - Violation of IRDA (Investment) Regulations and IRDA Circular Inv/Cir/020/2008-09 dated 11th November, 2008.

Decision: The insurer, in response, submits that the Mutual Fund limits are monitored at Life Fund level and the mutual fund exposure up to 5% of the AUM of Life Fund was reported as Approved Investments and balance being

as other Investments and based on its understanding that the Mutual Fund Investments are monitored at consolidated ULIP Fund level. The Insurer submits that it has started monitoring Mutual Fund Investment limits at each 'segregated fund' level since 10th April, 2011. As regards investment policy on concentration of Mutual Fund Investments, the Insurer submits that it has been investing liquid mutual fund schemes of approved fund houses to avoid concentration and the revised exposure limit for each mutual fund house has been approved in the Investment Committee meeting held on 17th March, 2011. On the issue of deviating from the norms approved by the Authority regarding investment pattern under File and Use, the insurer admits the violation and seeks lenient consideration as investment in liquid mutual funds are made based on mandate to invest in Money Market Instruments. It also confirms that it has strengthened its process and system to avoid such non compliance. On holding Mutual Fund investments for a period of more than 6 months the Insurer submits that all the investments less than 12 months are considered by it as short term investment and in all the cases the period is less than one year. On considering all the submissions, the issues are not pressed and the Insurer is directed to ensure compliance to all applicable regulations / guidelines.

5) Charge 5: Insurer has categorized some investment that has a rating of AA- as "Approved Investment", though, the rating for the security was subsequently downgraded - Violation of Regulation 3 (2) of IRDA (Investment) Regulations, 2000.

Decision: Insurer submits that in respect of these investments made on 05 March 2007, the rating was subsequently downgraded to 'AA-' on 02nd March, 2009

and the security matured on 06th July, 2009. It also submits that there was no market at the time of down grade. Taking into consideration the submissions made the charges are not pressed.

6) Charge 6: The insurer is not in practice of computing the daily NAV in respect of its ULIP funds, in the manner prescribed by the Authority - Violation of IRDA Circular 0325/IRDA/Actl/Dec 2005 dated 21 December 2005.

Decision: The submissions of the Insurer are that the load factor used is based on the actual expenses that would be incurred in the purchase/sale of the same/similar assets and that the approach is transparent. The Insurer further confirms that it has implemented the Unit Price Methodology based on NAV process Guidelines dated 29th July, 2011. Taking into consideration the submissions made the issue is not pressed.

7) Charge 7: Under guise of utilizing network for marketing and advertisement campaigns the sums ranging from ₹ 0.06 Crores to ₹ 286.92 Crores were paid to HDFC, HDFC Bank, HDFC Securities and HDB Fin Services who are the "Corporate Agents" of the Insurer.

Payments on account of the above were also made to various other corporate agents and Brokers which were in the range of ₹ 10000 - ₹ 5 lacs. It is observed that the Insurer is paying heavy amounts to the employees of some of its Corporate Agents in the name of "Skill Building Programme" and "Training". Payments on account of 'Marketing Expenses' are in violation of Section 40 A of Insurance Act, 1938 and point no. 21 of Corporate Agents' Guidelines (Circular No. 017/IRDA/Circular/CA Guidelines/2005 dated 14th July, 2005). Payments made to employees of Corporate Agents noticed to be in violation of Section 40 (1) of the Insurance Act, 1938.

Decision: Considering the submissions of

the Insurer on the "Skill Building Programme" and "Training" that the programmes are conducted for the employees of channel partner for educating them in skills required for conduct of business, charges are not pressed with a direction to the Insurer that no payments in any form on account of insurance solicitation shall be made to any person who is not licensed for the purpose.

With reference to payment of marketing expenses to various other corporate agents and brokers, charges are not pressed considering the quantum involved. However, Insurer is directed to ensure compliance to the relevant provisions of Insurance Act, Corporate Agents' Guidelines and IRDA (Insurance Brokers) Regulations, 2005.

As regards charge on payment of marketing expenses to the Corporate Agents referred (HDFC, HDFC Bank, HDFC Securities and HDB Fin Services), the Insurer submits that it is commercially logical for it to advertise and market life insurance and pension products via the network of Banks and there was no restriction on payment of such expenses prior to issuance of Corporate Agency Guidelines dated 14th July, 2005 which are taken into consideration. It also requests the Authority to view the marketing expenses as an effort to reach out to prospects and also to reach out to large base of untapped customers. Considering the submissions of the insurer, payment of other expenses (Marketing, Advertisement etc.) made to HDFC Ltd. HDFC Bank Ltd., HDFC Securities Ltd. and HDB Financial Services Ltd from the Financial Year 2008-09 onwards are comprehensively examined and the following analysis revealed the magnitude of payments.

₹ in crores

2008-2009	2009-2010	2010-2011	
HDFC LTD.			
Marketing Expenses paid by Insurer	-	1600	-
% of Marketing Expenses on First Year Premium	-	7.88	-
% of Marketing Expenses on First Year Premium and Single Premium (Incl Top up)	-	1.11	-
HDFC BANK LTD.			
Marketing Expenses paid by Insurer	2844313	2067268	4277404
% of Marketing Expenses on First Year Premium	32.38	16.68	25.19
% of Marketing Expenses on First Year Premium and Single Premium (Incl Top up)	31.39	16.21	20.65
HDFC SECURITIES LTD.			
Marketing Expenses paid by insurer	7460	57647	133273
% of Marketing Expenses on First Year Premium	9.55	20.78	28.41
% of Marketing Expenses on First Year Premium and Single Premium (Incl Top up)	8.82	19.91	27.45
HDB FINANCIAL SERVICES LTD.			
Marketing Expenses paid by insurer	-	2380	17065
% of Marketing Expenses on First Year Premium		6.00	30.56
% of Marketing Expenses on First Year Premium and Single Premium (Incl Top up)		5.97	30.43

As noticed, the extent of marketing expenses paid, as a percentage on First Year Premium and Single Premium/Top Up premium, to the Corporate Agents referred herein were in the range of 16% to 31% in case of HDFC Bank Ltd., 9% to 27% in case of HDFC Securities Ltd. and 6% to 30% in case of HDB Financial Services Ltd. On examining I consider that these payments are in no way reasonable and also not in commensurate to the First Year premium income generated. The payments made to all these four

Corporate Agents are examined as a percentage on First Year Premium, Single Premium/Top up Premium as the marketing expenses paid are purportedly to reach the prospects for customers and to reach out to large base of untapped customers.

On a comparison of the marketing expenses paid by the insurer as a percentage of the advertisement and publicity expenses actually incurred by those entities by themselves, the following is the position.

Description	2008-09	2009-10	2010-11
HDFC	-	0.16%	-
HDFC Bank Ltd.	254%	248%	269%
HDFC Securities Ltd	24%	270%	461%
HDB Financial Service Ltd.	-	0.04%	0.8%

As could be noticed that the actual expenses on advertisement and publicity etc. incurred by those entities, is far less than the marketing expenses paid by Insurer in case of HDFC Bank Ltd in all the years and HDFC Securities Ltd for the years 2009-10 and 2010-11. The submissions of the insurer that taking into account only the marketing expenses incurred by these four Corporate Agents may not be a correct comparison and that expenses under various other heads like Printing & Stationery, Postage & Telegram shall also be considered as these entities book the costs of acquisition under different heads is considered totally untenable.

On analytically examining the submissions of the Insurer, I conclude that the marketing expenses paid by the Insurer to the Corporate Agents referred herein are completely in violation of Section 40 A of Insurance Act, 1938 and point no. 21 of Corporate Agents' Guidelines (Circular No. 017/IRDA/Circular/CA Guidelines/2005 dated 14th July, 2005). It is observed that there are nine instances of such wrong payments. However, the payments made to M/s HDFC Limited (in 2009-10) and to M/s HDB Financial Services Ltd. (in 2009-10) are considered as a negligible percentage and hence, the Authority concludes that there have been seven instances of wrongful payment and thus the Authority imposes a penalty of ₹5 lakh for each incidence amounting to a total of ₹ 35,00,000 (Thirty Five Lakhs only) under provisions of Section 102 of the Insurance Act.

The penalty referred herein is to be paid by insurer without prejudice to the action which the AUTHORITY would take against the Corporate Agents who have by receiving such payments also violated the regulatory instructions, the onus of which would equally lie on insurer.

8) Charge 8: Provision was not made

appropriately towards outstanding premium and commission leading to a reduction of amount shown - Violation of IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations.

Decision: In its submission the insurer informs that the outstanding premium in case of such policies where premium was outstanding for more than grace period was not included in provisional outstanding premium figures of financial statements for the year 2009-10. As regards outstanding commission the insurer states that it started making provision for outstanding commission from the year 2009-10. On examining the submissions of the Insurer as also keeping in view the impact of the deviations on the Financial Statements the matter is not pressed and the insurer is advised to ensure compliance to the Regulations referred herein.

9) Charge 9: There is no separate product wise review of the losses incurred on the rural business of the insurer under various products - Violation of File and Use norms.

Decision: The Insurer submits that the loss associated with the rural products has been fully borne by the shareholder fund of the Insurer. In light of these submissions the matter is not pressed further.

10) Charge 10: In case of HDFC Endowment Super product, the Authority had directed the insurer to retrospectively delete the condition that 'bumper addition is not payable at maturity in case any partial withdrawals are taken under the policy'. However, some policy contracts issued by the Insurer contain this clause - Violation of File and Use Circular provisions.

Decision: The Insurer submits that it has removed the condition on all affected

policies sold from launch of the product and that there is no financial effect on policyholders as maturities are yet to fall due in all such cases. In light of this the charges are not pressed further.

11) Charge 11: Urban business is classified as rural business- Submission of wrong data relating to Rural and Social Sector Obligations.

Decision: As per the submissions of the insurer, after its' checking and reviewing the data there found few policies which were inadvertently reported as rural and that it was compliance to the rural obligations even after revising the data. Insurer further confirms that the error in the classification of business as rural business has been corrected. In light of this, the charges are not pressed. However, the Insurer is cautioned to ensure data accuracy while complying with rural and social sector obligations.

12) Charge 12: Verification with the list of banned entities and those reported to have links with terrorists/terrorist organisations is taking place after the issuance of the new policy on a fortnightly basis - Violation of Authority's guidelines on Anti Money Laundering (No. IRDA/F&I/CIR/AML/158/09/2010 dated 24th September, 2010).

Decision: The insurer submits that it carries out name matching exercise on a weekly basis and so far no instances of actual match with banned entities have surfaced. During personal hearing the Insurer sought further time up to September, 2012 to put in procedures for verifying the data prior to issuance of contract. In light of the submissions the matter is not pressed and I hereby direct the Insurer to complete the process by September, 2012 and report the compliance accordingly by October 10, 2012.

13) Charge 13: a) The Insurer has availed the services of individuals and Corporates which are not licensed by the Authority for Soliciting or procuring insurance business. Instances are also noticed where the Insurer has solicited and procured business from some unlicensed entities and it is being logged in the name of specified persons of Corporate Agents. These are in violation of Section 40(1) of Ins Act.

b) Further the insurer has engaged the services of "Gruh Finance Ltd." a non banking entity promoted by HDFC Ltd., as a Referral partner in violation of IRDA Circular No. IRDA/CIR/010/2003 dated 27/03/2003.

Decision: a) The submissions of the Insurer that while it had availed the services of 12100 individuals and 4 corporates as Referrals, it had terminated all these arrangements as of 30th August 2010 in compliance with IRDA Regulations have been considered. However the submission of the Insurer on logging in business procured by unlicensed entities through specified persons of corporate agents, that some of the Specified Persons are operating with multiple codes for MIS purposes is not acceptable. I am of the considered opinion that the insurer solicited insurance business from unlicensed individuals and entities in violation of Section 40(1) of the Insurance Act. Under the powers vested with the provisions of Section 102 of Insurance Act a penalty of ₹ 5,00,000 (Rupees Five Lacs) is imposed.

b) The Insurer submitted that 'Gruh Finance' was engaged as a referral partner since there was no explicit prohibition with regard to NBFCs to be appointed as a referral in IRDA Circulars on the subject. The approach of the insurer that lack of explicit prohibition allows them to deviate from the spirit of the circular is unacceptable however, taking into

consideration the insignificant business volume involved and the fact that the arrangement has been terminated as of 30th Aug 2010, the charges on the insurer engaging 'Gruh Finance Ltd.' as referral partner is not pressed. However the Insurer is advised to strictly ensure compliance to IRDA (Sharing of Data Base) Regulations, 2010 while engaging referral partners / referral companies.

14) Charge 14: There are common Directors amongst the Insurer and its Corporate Agents HDFC Ltd., HDFC Bank - violation of regulation 9(2)(iv) of the IRDA (Licensing of Corporate agents) (amendment) Regulations, 2010.

Decision: The submissions of the Insurer that the common directors have held the position of a director in other companies referred is examined and considering that this is an industry wide matter the charges are not pressed.

15) Charge 15-a) Insurer has paid various amounts to the Brokers towards Marketing Expenses in addition to the Brokerage paid. However, Insurer informs that the payments made were towards 'Data Sharing Arrangements' and the entities are not Broking firms. On examining the agreements there is a reference to payment as a percentage of 'Net Effective Premium' which are on the lines of referral agreements which is a violation of IRDA Circular on referrals dated 14.2.2003.

b) It is further noticed that the insurer had also remunerated in respect of Group Policies solicited by one of the Brokers in excess of the prescribed limits - which is in violation of Regulation 19 of IRDA (Insurance Brokers) Regulations, 2002.

Decision: a) The Insurer has confirmed that no payments were made to brokers towards marketing expenses and the payments pertain to Integrated

Entrepreneurs Pvt Ltd and Religare Marketing Services pvt Ltd as part of data sharing arrangement. It is observed that there is a mention to pay 7.5% of Net Effective Premium in the said agreements which shows that these agreements are akin to referral agreements. The insurer's contention that they have entered into referral arrangements principally in line with Sharing of Database regulations is not acceptable. However, the submissions of the Insurer that both these arrangements were terminated in compliance with IRDA Sharing of Database Regulations is taken into account and charges are not pressed.

b) With regard to the excess remuneration paid to Religare Insurance Broking Ltd, the insurer submits that the amount stands fully recovered. Considering that the amount involved is not so significant as well as it stands recovered, charges are not pressed.

16) Charge 16: - In respect of its Group Business Death claims under Non-employer employee Group Policies were settled in favour of Master Policy Holder (MPH) and No surprise inspection of the books and records of the Group organizer are carried out as prescribed. It is also noticed that no member data is maintained in respect of the members covered under certain group Schemes - Violation of Clause 5, Clause 7 and Clause 11 of Group Insurance Guidelines (Circular No. 015/IRDA/Life/Circular/GI Guidelines / 2005 dated 14-07-2005).

Decision: As regards carrying out the surprise inspection onto the records of Master Policy Holder the Insurer's submission that it has put in place procedures for conducting the said inspection is considered. Similarly with regard to maintenance of membership data the submission of the insurer that the member-wise data is maintained as

per the norms is also taken into consideration and no charges are pressed and Insurer is advised to ensure compliance to Clause 5 and Clause 11 of Group Insurance Guidelines dated 14th July, 2005.

However, as regards the practice of the insurer issuing claim cheques in favour of Master Policy Holders of various unorganised affinity groups, its contest that this practice is to ensure the timely payment of the claims and in the interest of the beneficiary is found untenable. Hence, under powers vested under section 102 of the Act, a penalty of ₹100000 (Rupees one lakhs only) is imposed. The Insurer is hereby directed to ensure compliance to Clause 7 of Group Insurance Guidelines dated 14th July, 2005.

17) Charge 17 - It is observed from the processing of death claims in respect of GTI Schemes of Non-Employer-employee groups, the settlement of claims are substantially delayed - violation of Regulation 8 of IRDA (Protection of Policyholders' Interests) Regulations, 2002.

Decision: As a similar matter relating to the violation referred herein was examined vide order dated Ref: IRDA/Life/Ord/Misc/228/10/2011 dated 04th October, 2011 and an appropriate regulatory action was already taken the charges are not pressed again.

18) Charge 18 - Insurer has outsourced the valuation of Gratuity or Superannuation benefits to the external Actuaries (Mercer Consulting (India) Pvt. Ltd) meeting the cost of the valuation unduly - Violation of File and Use.

Decision: Submission of the Insurer that the valuation of retiral benefit liabilities such as gratuity and leave encashment is an optional service offered to all clients

without discrimination is taken into consideration and no charges are pressed.

19) Charge 19 - 'Status' of policy is not correctly updated in the policy administration software of the insurer, for death claim cases leading to inconsistency in reporting the data - Violation of Clause 5 (e) (Annexure - I) of Corporate Governance Guidelines (IRDA/F&A/CIR/025/2009-10 dated 05th August, 2009).

Decision: In its compliance Insurer confirms that the Claims Reconciliation process is put in place and the figures as per Claims data & Public disclosures are tallied up to December 2010 and also confirms that it is taking steps to automate the claims process by 31st January 2012. In light of these submissions no charges are pressed. Insurer is cautioned to ensure accuracy of data in all its disclosures.

20) Charge 20 - Insurer has not paid interest for delayed settlement of certain death claims and in respect of those cases where interest is settled the same is not in accordance to the relevant regulations - Violation of 8 (5) of Protection of Policyholders' Interests' Regulations.

Decision: Insurers submission that the violation occurred due to their interpretation of the regulation is not accepted and the same is a blatant Violation of 8 (5) of Protection of Policyholders' Interests' Regulations. However, keeping in view the submission of the insurer while forwarding compliance that it has subsequently settled the interest in respect of all the cases no charges are pressed. I am constrained to reprimand the insurer for the said violation in respect of certain death claims and Insurer is directed to be more prudent while settling death claims.

21) Charge 21 - Death Claim under Home Loan Protection policies was denied

where death occurred within 90 days from the date of commencement of the policy despite the authority advising the Insurer to delete this exclusion clause at F&U approval stage of the product. Violation of File and Use.

Decision: The insurer filed for F&U clearance for Home Loan Protection Policy on 03rd September, 2003 which included a provision of waiting period of 90 days for consideration of death claim. The Authority while considering the F&U clearance for this product had noted the profile and the targeted market segment which was to be addressed. This market segment consists of persons who had primarily obtained a home loan and the policy was supposed to cover the outstanding home loan. For this reason, as there was no possibility of an adverse selection the IRDA while clearing the policy vide its letter of 6th October 2003, specifically directed the insurer to remove all exclusion clauses other than suicide clause. This would mean removing the clause relating to 90 day waiting period. However, during inspection, a few cases were found where death claims were rejected on the ground that death occurred within the so called waiting period of 90 days. On a further examination, it was found that there were 21 cases which were rejected as the death occurred during the said waiting period.

The insurer sought a lenient view on the ground that from 15th April 2011 they were not applying this particular provision and further since there are only 21 cases, a lenient view sought.

This contention of the insurer is totally unacceptable; in the first instance, the insurer had no business inserting a clause of 90 day waiting period knowing fully well that the Authority had specifically directed that such clause may not be included. This clearly shows the scant regard paid by the insurer to the

directions of the Authority on a matter which critically affects the policyholder welfare. It is always open for any insurer to consider the settlement of a death claim in accordance to the provisions of Section 45 of the Insurance Act, 1938. In the instant cases, the insurer has merely applied the 90 day waiting period and has rejected the claim. For this gross and serious violation of the directions of the Authority under File and Use, the Authority has concluded that this is a fit case where a penalty on each occurrence of up to ₹ 5 lakhs should be imposed and, consequently, a penalty of ₹ 1,05,00,000 (One Crore Five Lakhs only) is imposed for this violation.

Further, the Insurer is directed to reopen all the 21 rejected claims and settle them within thirty days of receipt of this order. Insurer is also directed to forward a communication as an endorsement to the original policy contract specifically deleting the clause in respect of all the policy contracts that were issued since the launch of the product and are in force. This task shall be completed within 30 days from the date of receipt of this order and shall confirm to the Authority the action taken report accordingly.

22) Charge 22 - As regards policy claims administration; it is observed that procedures are not in place to capture the detailed claim records. It is also observed that all policy benefits/claims in respect of rural policies are settled in cash to the agents by the insurer without putting in place procedures to ensure their actual reach to the beneficiaries - violation of Section 14 (b) of the Insurance Act, 1938 and absence of prudent claims settlement procedures.

Decision: The Insurer submits that in respect of those cases where the customers do not hold bank accounts and also cannot visit office in person - they were settling the maturity/claim proceeds

through the Agents. It also submitted that it has now stopped this practice and now settling claims directly to the claimants. From the submissions and records it is noticed, that there are no tracking procedures to ensure the receipt of claims by the ultimate beneficiary which seriously jeopardises the interests of policyholders. Reasons stated for lack of appropriate procedures are not acceptable and the Insurer is warned not to put the interests of claimants at risk and is advised to make any claim payments directly to the beneficiaries. The Insurer is directed to ensure compliance to Section 14(b) of the Insurance Act, 1938.

23) Charge 23 - On repudiation of claims the value of units were credited to Surrenders leading to misstatement of surrender benefits paid under financial statements - Violation of General Accounting Principles.

Decision: The Insurer's submission that it has inadvertently credited to Surrender Account which is insignificant as compared to surrender cost is considered and no penalty is imposed. However, the insurer is warned to show greater diligence in such matters.

24) Charge 24 - On exercising Free Look Options Mortality Costs are recovered under all "Suvidha" plans even though death cover is excluded in the first 90 days - Violation of IRDA Circular: IRDA/Life/Cir/13/2009 dated May 27, 2009.

Decision: The Insurer submits that the mortality costs were recovered in respect of 971 policies that work out to approximately ₹ 25.7 on an average per policy during 01st June 2009 to 28th October, 2009. The F&U of this policy is examined and is noted that Suvidha products are limited underwritten contracts and the policy was proposed to be issued by the life insurer only on the basis of a short medical questionnaire

without full medical underwriting and consequently there was a risk of adverse selection and hence a specific 90 day waiting period was allowed for death claims. The IRDA has noted that for all the 971 policies, the insurance company has collected a premium of ₹ 4.19 crores and, after deducting stamp duty, mortality charges, service taxes etc and crediting increase in fund value from the date of allocating units, has refunded ₹ 4.28 crores to all the 971 policyholders. In these circumstances, even though the proportionate mortality charges amounting to about ₹ 25,000 for the free look period was also deducted in violation of the Circular cited, this charge is not pressed. However, the insurance company is directed to ensure that henceforth, in such circumstances, the proportionate mortality charges are also refunded to policyholders by duly complying with IRDA Circular dated May 27, 2009.

25) Charge 25 - (a) It is noticed that free-look cancellations were done beyond Six months period in case of ULIPs. Further, during Financial Year 2009-10 insurer refunded full premiums on 1555 ULIP policies where policy duration was less than 3 years. These are akin to circumventing 3 year lock in period imposed under ULIP guidelines.

(b) It is also observed that ULIP policies issued after 01.01.2007 were surrendered within three years, the prescribed lock in period, from the date of policy - Violation of ULIP Guidelines (Circular No. 032/IRDA/Act/Dec 2005 dated 21st December, 2005).

Decision: (a) The Insurer submits that it has entertained Free Look cancellations, beyond stipulated period, as these were primarily from aggrieved policyholders. As regards refund of premiums, within the lock-in period, Insurer submits that some of refunds are owing to an identified mis-

sale while some are on customer requests during proposal stage, but received after conversion. Noting the submissions, it is reiterated that regulatory objective of Regulation (6) of IRDA (Protection of Policy Holders' Interests) Regulations, 2002 is to avoid a potential mis-sale so that the customer is entitled for the refund of premium, subject to regulatory provisions, in the event of disagreement with the terms and conditions of the policy document. Indiscriminate consideration of such requests, during the lock-in period, adversely affects the interests of continuing policyholders. Insurer is hereby directed to ensure compliance to the provisions of IRDA (Protection of Policyholders' Interests) Regulations.

(b) As regards surrenders the Insurer submitted that it did not have a system control to ensure that the proceeds of policies surrendered before the lock-in period are blocked from eventual payout till the expiry of lock in period. As per ULIP guidelines, surrender value acquired under a ULIP policy shall be payable only after the expiry of lock in period. From the submissions, it is considered that there are no internal controls put in place to meet regulatory requirements. Hence, I am constrained to reprimand the insurer for violation of the ULIP Guidelines and for not having in place effective internal controls for complying with the regulatory requirements. I also direct the Insurer that it shall ensure compliance to all regulatory instructions without fail.

Accordingly, in exercise of the powers conferred upon me under the provisions of the Insurance Act, 1938, I hereby direct the insurer to remit the penalty of ₹ 1,47,00,000 (Rupees One Crore Forty Seven Lacs Only). A penalty of this nature is a regulatory necessity in order to impress upon the management of any insurance company that regulatory prescriptions

have to be complied with at all times and failure to do so will entail appropriate regulatory action. If, however, such a penalty is debited to the policyholder's account, then, in effect, the cost would be borne by the policyholders and not by the management. And, in that sense, the regulatory purpose of any regulatory action would be blunted. Consequently, such penalties including the one now imposed shall be debited only to the

shareholder's account and no part of the same shall be debited to the policyholder's account.

Hence, as directed, the penalty of ₹ 1,47,00,000 (Rupees One Crore Forty Seven Lacs Only) shall be remitted by the Life Insurer, within a period of 15 days from the date of receipt of this Order through a crossed demand draft drawn in favour of Insurance Regulatory and

Development Authority and payable at Hyderabad which may be sent to Mr. V Jayanth Kumar, Joint Director (Life) at the Insurance Regulatory and Development Authority, 3rd Floor, Parisrama Bhavan, Basheerbagh, Hyderabad 500 004.

Insurer is also advised to confirm the compliance in respect of all other directions referred in this order within 15 days from the date of receipt of this order.

Circular

Ref: 461.1/F&A/1/BC-NLI/2006-07 to 2008-09/90/July 2012

Date: 05.07.2012

M/s Indusind Bank Ltd.

Mr. Romesh Sobti
Managing Director & CEO,
Indusind Bank Ltd.,
8th Floor, Tower 1,
One India Bulls Centre, 841,
S.B. Marg, Elphinstone Road,
Mumbai - 400013

Levy of penalty u/s 102 of the Insurance Act, 1938

The Insurance Regulatory and Development Authority (herein after referred to as "the Authority") has granted license to you M/s Indusind Bank Ltd. (herein after referred to as "the Corporate Agent") bearing number 1749817 valid up to 29th July, 2013 to act as a Composite Corporate Agent of MS Choamandalam General Insurance Co. Ltd. and Aviva Life Insurance Co. Ltd. In terms thereof, the Corporate Agent was subject to the terms and conditions of the license issued to it and was also required to abide by the relevant provisions of the Insurance Act, 1938, the Insurance Regulatory and Development Authority Act, 1999 (herein after referred to as "the IRDA Act, 1999"), the Insurance Regulatory and Development Authority (Licensing of Corporate Agents) Regulations, 2002 (herein after referred to as "the Regulations") and other directions issued by the Authority from time to time by way

of circulars and/or guidelines particularly, Circular no.017/IRDA/Circular/CA Guidelines/2005 dated 14th July 2005 (herein after referred to as "the Guidelines")

On review of the data submitted by MS Cholamandalam General Insurance Co. Ltd. (hereinafter referred to as "the insurer") with the Authority in accordance with IRDA circular no. IRDA/F&I/CIR/F&A/008/01/2010 dated 21st January 2010, it was observed that the corporate agent has received payments from the insurer over and above the permissible commission limits in the form of "Data base Sharing/incentives to the employees of the corporate agent and infrastructure setting up costs" during the financial years 2007-08, 2008-09 and 2009-10.

The Authority issued a show cause notice to the Corporate agent on 30th August 2011 for having violated clause 21 of the Guidelines and Sec 40A(3) of the Insurance Act, 1938 read with the provisions of the circulars 033/IRDA/Brok-Comm/Dec-06 dated 04th Dec 2006 and 011/IRDA/Brok-Comm/Aug-08 dated 25th August, 2008. The Corporate agent submitted its reply in response to the Show Cause notice on 18th October, 2011. It is mentioned in the response that the insurer has entered into an infrastructure

services agreement with the Indusind Bank and it is a co-incidence that the bank is also a corporate agent to the insurer. It is further indicated that the payments which were alleged to be in excess of the commission caps were not in the nature of commission and were not received in their capacity as the corporate agent. The payments were for infrastructure services which cannot be characterized as disguised commission. The corporate agent further requested the Authority to provide them with an opportunity to present their case personally.

Accordingly the Authority vide letter 14th November, 2011 called the corporate agent for personal hearing on 28th November, 2011. The Corporate agent was also intimated to carry along agreement copy of the infrastructure arrangement and to submit the details on the basis of which the calculation of the fees was agreed/received/substantiate on the payments received in relation to the services provided etc. On examination of the reply submitted in response to Show Cause notice /minutes of personal hearing and letters dated 05th December 2011/11th January 2012 (in response to the other details called vide IRDA letter dated 14th November 2011), the following is observed.

a. There was no infrastructure agreement per se between the two parties.

b. The infrastructure arrangement was discussed in a meeting held between the two parties on 12th December 2008. However, in the minutes of the meeting, there is no mention on the exact cost structure for the infrastructure services. It is just indicated that the services shall be for commercial terms as may be agreed upon mutually from time to time.

c. Whereas the infrastructure arrangement was discussed in the meeting held on 12th December 2008, payment to a tune of ₹ 499.69 Lakh was made by the insurer during the year 2007-08 i.e. even prior to the meeting date.

d. Further the other payout details (as shown in the Annexure I) submitted by the insurer were bifurcated into each line of business. These payments together

with commission have crossed maximum prescribed commission limits under each line of business.

It is therefore evident from the above that the payouts made in the form of infrastructure services were linked to the premium income generated by the Corporate Agent. The charges are therefore established that the payments were received by the corporate agent apart/over and above the permissible commission rates in violation of Section 40A(3) of Insurance Act, 1938 read with the provisions of the circulars 033/IRDA/Brok-Comm/Dec-06 dated 04th Dec 2006 and 011/IRDA/Brok-Comm/Aug-08 dated 25th August 2008.

Having regard to the facts of the case, the Authority is of the considered view that a suitable penalty be imposed upon your company for each instance of violation as discussed above.

Accordingly, on a judicious exercise of the powers conferred upon it under Section 14(1) of the IRDA Act, 1999 read with Section 102 of Insurance Act, 1938, a penalty ₹ 5,00,000 each for financial years 2007-08, 2008-09 and 2009-10 totaling of ₹ 15,00,000 (Rupees fifteen lakh) is imposed.

The penalty amount shall be paid within a period of 15 days from the date of receipt of this order through a Cross Demand Draft in favour of "Insurance Regulatory and Development Authority" payable at Hyderabad, which may be sent to Mr. R.K.Sharma, Deputy Director (F&A) at the Insurance Regulatory and Development Authority, 3rd Floor, Parishrama Bhavan, Basheer Bagh, Hyderabad - 500004.

Sd/-
(R.K.Nair)

Annexure I

Year: 2007-08 (₹ in Lakh)						
Class of Business	Premium	Commission on Premium	Other pay-outs	Total Payouts	% allowed	% paid / received
Fire	199.76	19.48	24.52	44.00	10.00	22.03
Marine cargo	14.69	2.20	1.49	3.69	15.00	25.14
Motor	3201.37	213.16	442.79	655.95	10.00	20.49
Others	274.45	39.25	30.89	70.14	15.00	25.56
Total	3690.27	274.09	499.69	773.78		20.96
Year: 2008-09 (₹ in Lakh)						
Fire	175.97	17.28	31.41	48.69	10.00	27.67
Marine Cargo	16.68	2.50	2.29	4.79	15.00	28.71
Motor	8436.75	536.80	1080.95	1617.75	10.00	19.18
Accident	575.17	86.26	38.45	124.72	15.00	21.68
Others	246.44	34.66	36.49	71.15	15.00	28.87
Total	9451.01	677.51	1189.59	1867.10		19.76
Year: 2009-10 (₹ in Lakh)						
Fire	106.43	10.64	18.33	28.96	10.00	27.21
Marine Cargo	10.31	1.53	1.55	3.08	15.00	29.86
Motor	16245.66	1050.64	2013.00	3063.65	10.00	18.86
Accident	1138.01	169.26	51.74	221.00	15.00	19.42
Others	878.84	123.74	122.43	246.17	15.00	28.01
Total	18379.25	1355.80	2207.75	3562.85		19.39

Providing the Vital Cover

- Role of Reinsurance

‘To imagine the corporate world without the security of proper insurance and reinsurance in place would be an exercise in futility, as they are an essential ingredient for businesses to function’ insists U. Jawaharlal.

For a nation to develop, economic activity is a vital prerequisite. The level of development that a nation demonstrates over a period of time is directly proportional to the various income-generating activities that its constituents take up during that period. But then, businesses are replete with an element of risk; and it is this component of risk that enterprises find most difficult to manage. While there are several attributes associated with risk management, the most important one among them is risk transfer whereby the risk that is inherent to a business or an individual is transferred to another – at a price. Insurers are the ones who take over the risks faced by individuals, corporate entities etc. and in the process there is a great accumulation of risks.

In order that the business of insurance itself turns successful, insurers further transfer their risks to reinsurers; and thus the role of reinsurance in economic development is itself one of great importance. Reinsurance business is

global in nature; and reinsurers further transfer a part of their risks to other reinsurers and retrocessionaires who operate in various geographies thus eliminating the possibility of concentration of large risks in one place or domain. This form of distribution and re-distribution of risks across several places in the world is what enables the global insurance business to run profitably.

The world has progressively observed a great deal of technological advancement in various fields, including forecasting the impending arrival of natural catastrophes. Despite that, nature's fury always had the upper hand as regards the devastation that is caused by the natural catastrophes. The economic and insured losses also kept mounting steadily; and it is the resilience that is enabled by the reinsurers that kept the business houses going. With the availability of better models to map these catastrophes as also the precautions taken, it has always been hoped that human effort would be able to keep these losses in check. However, the large

incidence of natural catastrophes, especially in regions that were earlier not affected, has put a severe strain on the availability of reinsurance; and the market has hardened – both in terms of availability and rates.

Besides, the sudden increase in the incidence of man-made disasters, through terrorism, has also added to the severe strain on the availability of reinsurance. To consider any place totally out of the purview of such terrorist attacks would amount to being over-ambitious. A few instances like the WTC attack have also taught us the bitter lesson that there is no limit to the type and amount of losses that such attacks can perpetrate. This has led to a further severe strain on reinsurance; while putting the steadiness associated with insurance business in great jeopardy.

'Reinsurance' will be the focus of the next issue of the **Journal**; and we will get to see some experts discussing this vital topic in detail.

'Reinsurance'
in the next issue...



Re-Pricing Health Insurance Product

- A Practical Guide

Priya Sharma and Jyoti Ahluwalia opine that insurers should take a comprehensive assessment of all the factors before finalizing the premium rates both in the fresh accounts as well as revision of the existing premiums.

This article primarily focuses on re-pricing of a retail Health insurance product already operational in the Indian market. However, many of the process steps discussed in the article are also applicable for developing rates for Group Health insurance product or Motor product or a new Health insurance product. Under re-pricing, the focus is on rate revision, assuming there is no change in the existing benefit structure of the product. The rate revision may be necessitated due to several reasons including medical inflation and changes in claims experience.

Since re-pricing is done for an existing product, insurers usually have sufficient claims experience for that product. However, having data and having data that is of reliable quality are two vastly different things. Although data quality has improved over the years, it is still not always correctly captured and a lot of work has to be done to clean it and make it ready for use. The major steps involved include cleaning and analysis of the past data, applying adjustment values and the calculation of pure and final premium.

1. Obtain and reconcile data for re-pricing

Re-pricing has the support of experience data to back up its future estimates. The better the quality of data, the more reliable are the new premium estimates. Different insurers would have different methods to obtain this data. Some insurers may have a database management system where all the data

of its various products is captured and maintained - the required data can be easily extracted from there. For others, especially when claims processing is done by the Third Party Administrators (TPAs), the insurers would have to get the required data from their TPAs.

Collection of data: To collect and collate this data, there are some aspects that need to be considered and followed to ensure that data is transferred from the TPA to the insurer in the most efficient and effective manner and in correct formats; and ensure that no data is lost, changed or altered during this transfer. For example, when data is transferred to excel files, the date formats get changed making mm/dd/yyyy as dd/mm/yyyy for all dates with values less than 12. It is thus important to check the dates before and after the transfer. If there is an error due to the transfer process, the data should be transferred again using a "text" format rather than a date format to keep the original date value intact.

Due to regulatory data submission requirements, every insurer is required to maintain the Health insurance data in Table A, B and C format. These reflect the

Although data quality has improved over the years, it is still not always correctly captured and a lot of work has to be done to clean it and make it ready for use.

details of policy, membership and claims respectively; and contain the detailed level information required for pricing. An important check before moving forward with this data is to check whether all the claims in Table C have policy details recorded in Table A and B and whether

each table has the required unique key to define and tie with each other.

There are other aspects that need to be considered during transfer of data. The following table lists some of these factors:

Table 1: Data transfer checklist

Data transfer checklist	
1 File format	It is important to decide the correct file format for the transfer of data. If the data is not very large, excel files may be used. If the data is large, CSV files or other methods should be preferred.
2 CSV files	When the data is large and more than what Access or Excel can handle, CSV files may be used. These files should be "~"delimited for effective transfer of data.
3 Date fields	It is important to check whether dates have been correctly transferred as the date fields are captured differently by different systems. This can be done by random checking of records in the transferred file against the original file. Sometimes it is also helpful to keep the date in text format during transfer to maintain the original date and convert to date format in the final collated files.
4 Column sequence and names	It is important to collect data from different TPAs in the same table and field formats, with the same column sequence and headings.

Reconciliation of data: Data transfer is only complete after it has been duly reconciled against the original numbers. This is one of the most important steps as it ensures accuracy and sound pricing. There are three aspects in the reconciliation process that should be kept in mind -

● **Reconciliation of data at every stage of data transfer from one database to another**

Reconciliation of data should be carried out on every step of data transfer between different parties to avoid any loss of data. This way it is easy to trace back any source of discrepancy in the numbers and correct it. For example if the data is being collected from the TPA, then as a first step in the reconciliation

process, the TPAs should reconcile the data in the files being sent with the data present in their internal system. Next, it should be reconciled when the insurer receives the data from the TPAs, thus the numbers should reconcile with insurer's financial statement. The final reconciliation should happen when the data has been collated and combined and ready to be used for re-pricing. At each step the totals should be reconciled.

● **Reconciliation of data on predefined parameters and not just of mere tally of number of records**

It is also important to assess how effectively the reconciliation process is carried out at each step. The

reconciliation should not just be a mere tally of the number of records in the databases. Along with the count of records, high level totals and measures should also be calculated for the purpose of reconciliation. For example some of the measures can be -

- Total number of policies & lives
- Total premium received
- Total number of claims & amount paid
- Loss Ratio by year, age & sum insured.

More measures can be used depending on the content of the data.

● **Consistency in the methods of reconciliation at every stage of data transfer.**

To avoid any chance of inaccurate reconciliation of numbers, it is imperative that each time reconciliation is carried out, the method used is consistent. Some of the following aspects should be kept in mind while calculating the above measures:

- Number of policies - Since policies are sold during all months of the year and policies starting in any one calendar or financial year may continue during the next calendar or financial year, it is important to define how the policies in each year are counted. For example one way would be to count all policies starting during a particular financial year in that year's totals. Such clarity and consistency in how data for each field is measured for the reconciliation process is important.
- Total amount of claim - When calculating the amount of claim it is important to clarify whether the total is being calculated on incurred claim amount or paid claim amount.

- Loss ratio - The method of calculating the exposure and earned premium for arriving at loss ratios should be consistent.

Another effective way of spotting any data gaps is to construct lag tables and study the pattern of claims at a high level. The lag table summarizes the flow of claims and gives us a glimpse of the data. For example, if we spot any specific months where there are no payments being made by a TPA, the possible reasons could be that the TPA had exhausted the float amount due to which it could not make any claim payments in those specific months. Exhaustion of float amount changes the trends and affects the payment patterns of TPAs, thus affecting any IBNR estimates. On the other hand it could also mean that the data is incomplete and the reasons for that can be investigated further.

2. Clean and restructure the data

The next step after data collection and reconciliation is data cleaning. At this stage, the data is cleaned and corrected to make it ready for analysis. Data may have various types of errors.

The important aspect during any data cleaning exercise is to understand how the data is structured, what each field represents and the processes followed during sale of policy and during claims administration. Once different data aspects are understood, it becomes easy to identify data errors and decide the possible error correction methods. Some of these errors can be identified and corrected by following a simple error correction checklist. The major usual data issues can be grouped as:

- Logical errors in the data (e.g. date of admission before policy start date or

amount paid more than amount claimed)

- Standardization of data (e.g. name of same city or hospital spelt in different ways)
- Other data errors or omissions (duplicate records, missing enrollment records for claims, mismatch in group size and member count).

Apart from expected data errors, for each new set of data, there can be additional errors that get highlighted when data is closely analyzed and researched. Hence, all expected and unexpected errors should be noted and carefully analyzed during the data cleaning process.

The following table lists the different ways in which each field can be recorded and the possible errors.

Table 2: Aspects of data recording

Aspects of Data Recording	
Data Fields	Error examples, impact and corrections
1 Endorsement	Some policy records are endorsement records. It is essential to study how endorsements are recorded. Some endorsements may leave the premium unchanged; others may result in an increase or decrease of premium. It is important to identify the endorsement records and select the unique record that is the complete policy record.
2 Duplicate records	The data should be checked and cleaned of any exact duplicate records. There may be duplicate records present in the data due to various reasons, such as inclusion of the same record twice during data transfer.
3 Premium	There are various aspects about the premium that need to be studied: <ul style="list-style-type: none"> • Depending on the policy, the premium may be for a family or individual. Although there are separate fields for these, they may not be recorded consistently. Data should be properly analyzed to check how premium is recorded for each policy. • If the premium is written under a no-discount bonus system, the discount may be applied to the renewal premium if the policy holder made a zero claims in the previous year. • Subsidized premiums for specific population or discounts given by the insurer to family or any other such discount

Aspects of Data Recording	
Data Fields	Error examples, impact and corrections
4 Sum Insured and Bonus Sum Insured	<p>There may be records where no sum insured is captured. Such records should be examined further. These can be classified as “Other” while creating sum insured bands.</p> <p>For bonus sum insured, it is important to understand whether the value recorded represents only bonus for no claims during the previous year or it is a cumulative bonus when no claim has been made for a number of years.</p> <p>Hence it is important to identify if the sum insured is different in any way from those sold and the reason why.</p>
5 Tie Policy Membership and Claims Tables	<p>If the data is present in the three TAC format tables, Table A (Policy), Table B (Membership) and Table C (Claims), it should be checked how the three tables tie and whether they have a unique key to define and tie with each other. If records of a particular TPA do not tie then the reasons for the mismatch should be thoroughly investigated and corrected. If the data cannot be corrected then relevant assumptions should be made. However caution should be exercised so that loss ratio and age benefit trend is not significantly changed.</p>
6 Product and Policy type	<p>The product to be re-priced should be identified using the product and the policy type codes. It is essential to identify if any other codes have been used to code the same product and include those codes also to select this product’s data.</p>
7 Policy dates	<p>Policy dates are one of the essential fields. Appropriate assumptions should be made for missing policy dates. It is essential to check that each year has consistent policy records before proceeding with any adjustment.</p>
8 Member Reference Key	<p>One member ID should not have multiple policy numbers in the same period. Sometimes the same member id may be used across different TPAs for different members. This is possible when serial number is used to generate and allot a member ID.</p>
9 Age	<p>Occasionally, due to data entry errors, some age records have very high values or other unusual figures like decimal values. If Date of Birth field is mentioned, age should be calculated using it.</p>
10 Date errors	<p>Important date fields such as - date of admission, date of payment, date of discharge, date of claim intimation, date of member entry or exit, policy end date, policy start date may be missing or Null. Other data errors may be :</p> <ul style="list-style-type: none"> • Loss Date lies outside of the policy period, • Date of payment < Date of claim intimation, • Date of payment < Date of Admission, • Policy start date = Policy end date, • Policy start date > Policy end date, • Date of discharge < Date of admission, • Membership entry date = Membership exit date <p>Adjustments to data for any date errors are only made if the error percentage is significant. Such adjustments are based on assumptions such as assuming the policy has been in force for a complete one year period.</p>
11 Diagnosis and Procedure codes	<p>It is essential that the claims data records have proper ICD 10 diagnosis and procedure codes recorded for each patient. There are various levels of ICD codes and all data records of all TPAs should consistently take the same level of the code for recording. If different TPAs have recorded data using different levels of ICD codes, ICD code level mapping is used to bring all these to the same level.</p>

Aspects of Data Recording	
Data Fields	Error examples, impact and corrections
12 Claims Paid Amount	There may be records where the claim paid amount is more than the sum insured. Such claims should be studied further. Also, all individual service payment fields such as "room rent", "surgery cost", etc. should add up to the total amount paid;- if such fields do not tie up, a percentage of the total paid should be calculated for each field and used as an assumption for that fields value.
13 Claims Status	Data should be analyzed for multiple claims and checked how unpaid, partly paid, closed, open and rejected claims are recorded. Two records of partly paid claims should be considered as one claim and the amount paid should be added to get the total claim paid.
14 Other data recording errors	Some other common data recording errors are: <ul style="list-style-type: none"> ● Record fields may have spaces before and after the value and may need to be trimmed ● Differing city names - Another significant error is when hospital names, city names or zip codes are not correctly input or are differently spelled e.g. "Bangalore" and "Bengaluru". These errors make any geographic analysis cumbersome and inaccurate. For such errors, a new field can be created to replace the mis-spelt city names with single correct city names ● Incorrect entry for sex of policyholder-There may be records with entries/ codes other than "M - Male" and "F - Female". If these records form a very small part of the whole data set they can be excluded.

3 Analyze data and apply assumptions and adjustments

Once the data has been cleaned, the next step is preparing the data for further analysis. For this one should calculate the total number of claims and amount of claims paid, the number of lives insured, total number of policies issued, etc. by various parameters such as sum insured bands, age bands, diseases, claims paid bands, etc. This analysis helps to gain insight into factors such as:

- Size and distribution of the business,
- Frequency and amount of claims paid by location, age bands, ICD codes, procedure codes, Group/Individuals, sum insured bands,
- Loss Ratio of the business by location, age bands, ICD codes, procedure codes, sum insured bands,
- Claim amount distributions
- Claims payment delay patterns

This analysis also provides an indication to the quality of the data and if it can be used

for rating calculations. It is important to understand that past claims experience can only be taken as an indicator and not an accurate predictor of future claims. So analyzing the data at this stage helps to decide the adjustments and assumptions required to make the past data ready for the rating exercise.

Subsequently we discuss some of the important adjustment and assumptions that we may need to consider:

a) Rating Method- With experience data to back up the analysis, both "Burning Cost" and "Frequency-Severity" approaches can be applied for the re-pricing exercise. Burning cost approach is a simple method that calculates the risk premium as actual cost of claims during a past time period, expressed as an annual rate, per unit of exposure. The "Frequency-Severity" approach to pricing calculates the risk premium as the expected average claim cost multiplied by the expected average number of claims in the period. Since there is a possibility of

losing significant information on trends by not considering frequency and severity separately, the latter is considered the preferred method. The advantages of these elements being analyzed separately are:

- Distortions in the data can be identified and allowed for using common statistical analysis.
- Trends in experience can be spotted and projected into the future.

b) Period of Analysis - According to draft regulatory requirements, a minimum of three years of claims and enrollment data needs to be considered for any re-pricing exercise. Since the product is already operational, it may seem beneficial to consider the data for a longer period however going too far in the past years may not provide the right cost and trends. Usually, data for a period of three years is considered to be appropriate to bring out the data trends. It is also important to check the data for credibility and size to

ensure that it represents the population to whom the policy is sold.

For the Frequency-Severity approach, frequency and severity distributions (usually by age) are fitted to the developed loss data and normalized to bring the overall expected averages close to the actual averages. Hence it is essential that the choice of base period allows for the relevance and development of the data.

c) Calculation of Lives Exposed to Risk -

Exposure is the risk that each policy contributes towards a particular time period. Depending on the availability of data, there are various methods by which exposure can be calculated. The policy exposure can be calculated for each day of the policy (called the 365th method) or for each month (called the 24th method). The 24th method assumes that annual policies are written evenly over each month of the year and the 365th method assumes that the risk is spread evenly over the 365 days of a year of cover.

d) Calculation of Completion Factor or Incurred But Not Paid (IBNP) values -

The completion factor is calculated to make adjustments for claims that relate to the following categories of claim:

- Claims made under policies, whether liability is admitted or not, which remain partly or fully not settled by the balance sheet date. These are Outstanding (O/S) Claims; and
- Cases where an insured event has occurred, but where no formal claim has yet been lodged. These claims fall under the category of Incurred But Not Reported Claims (IBNR)

$$IBNP = IBNR + O/S \text{ Claims}$$

Since there is an estimation involved in

this exercise, it can happen, depending on the nature of the claim, that the provision made proves inadequate. Such under-provision for outstanding claims is referred to as Incurred But Not Enough Reported (IBNER) claims. Since estimates can prove inadequate despite the best judgment, provision is made using mathematical techniques for IBNER claims. An IBNP factor is calculated to account for the claims with reporting and payment delays and an IBNER to cover the expected increase or decrease in outstanding reported amounts.

e) Adjustments for Trending and Inflation -

Trending is applied to bring the past data to the future period to make it more relevant to the period when the premium rates will apply. Hence trending can be divided into the following two stages:

- Restate historical claims to current values.

Insurers may have agreements with TPAs to provide float payment amounts for payment of claim amounts. This may have a time period lag before the next float payment is due.

- Project them to the future exposure period.

For the Frequency-Severity approach, separate frequency and severity trends apply. Standard market indices may also be used for trending.

f) Large or Catastrophic Losses -

Large or unexpected losses may require special treatment. It may be essential in some cases to exclude the large losses from the overall analysis and apply adjustment factors to load the rates for such expenses.

g) Other Possible Data Adjustments

- Adjustments for Service tax- There may be other adjustments required to make the data ready, for example adjustment for service tax. For any historical period where service tax was included in the claims payment made to the hospital, appropriate adjustments should be made to exclude service tax from claim amount for pricing purposes.
- Claim payment terms - Insurers may have agreements with TPAs to provide float payment amounts for payment of claim amounts. This may have a time period lag before the next float payment is due. It is important to understand such contract terms between the insurer and the TPAs or the TPAs and the hospitals, as this may be reflected in the lag tables prepared for the completion factor analysis.
- Entry age up to 65 years - If the current policy has a restriction on the entry age which is less than 65 years, the data should be adjusted to ensure that the new premium rates have entry age up to 65 years.

The following table lists the major assumption value that need to be considered during data preparation.

Table 3: Adjustments and assumptions applied on claims data

Adjustments and assumptions on claims data	
1 Data Period	It is important to choose the right period for which the data is used for pricing as it forms the base period to build the future rate. The period chosen should also ensure that it is complete for the exposed risk.
2 Large Claims Analysis	Large claims should be analyzed separately and if required an adjustment factor may be applied for loading
3 Trends	Trends in claim experience need to be analyzed with care as the past data may be out of date by the time the new rates are in service. Also there may be periods with unusually large or light claim experience in the past that may need to be noted
4 Inflation	Inflation between the date of the data and the date the policy will be in force needs to be applied to the historic data to align it to the period the rates will be in service.
5 Other Changes	Data needs to be adjusted for any changes in technological, environmental, legislative factors – such as service tax laws that may have occurred during the data period
6 Incomplete past data	Incomplete past data - Claims may not be fully developed and hence would need to be adjusted for IBNP
7 Distribution Channels	It is also important to note the distribution channel used (whether broker, agents, online) for selling the policy as this may lead to higher or lower expenses loaded in the data.

4. Finalize metrics and build a pricing Model

After deciding on the rating method, the data needs to be put in a structured format and the required metrics need to be calculated. Usually the following data (by age and sum insured for the period chosen) is used in the model for analysis:

- Number of exposed lives
- Total number of claims
- Total claim amount paid
- Earned premium

The basic elements of the pure risk premium can be derived by the following formulae:

$$\text{Pure Risk Premium} = \frac{\text{Total Claim Amount}}{\text{Exposure}} = \frac{\text{No. of claims}}{\text{Exposure}} \times \frac{\text{Total Claim Amount}}{\text{No. of Claims}}$$

The pure risk premium can thus also be expressed in terms of average claim and frequency as follows:

Pure Risk Premium rates = Average claim X frequency, where

- Average claim = total claim amount paid / total number of claims
- Frequency = total number of claims paid / total exposed lives

For example, if the expected claim frequency is 5% per member and the expected cost per claim is ₹ 12,000, then the risk premium per member is ₹ 600 (i.e. 0.05 × ₹ 12,000). Pure premium is also equal to total claim paid/total lives exposed.

Once the rating method and the metrics have been decided, it is easy to build a model and automate the manual processes. This helps to build scenarios and study the impact of the various assumptions and adjustment factors. This model can be built using various software available, however MS Excel® proves to be the most efficient and easy to use. Depending on whether the product is retail or a group product, various input and other model parameters can be used such as credibility.

An automated and customized model helps to analyze the data in a considerable level of detail and can be used to build projections. The model may also include separate analyses by various relevant aspects of business - locations, claim type, diseases, policy benefits, age bands, sum insured levels, etc. The level of detail, or granularity, built in to the model will depend on the uses to which the model is put. The model can be programmed to include stress testing and scenario testing. Models can also be built to include stochastic methods as the tail end of an insurer's claims distributions will be of particular interest in determining confidence levels.

5. Apply statistical smoothing techniques to the rates

It has been observed that the pure premium values or even the average cost and frequency values derived from the claims data does not increase monotonically with age and sum insured values. So lower ages may have a very high average cost or frequency and vice versa due to the selected data at hand. Hence, statistical smoothing techniques are applied to adjust the distribution of these values for various ages and sum insured ranges, to make the pure premium rates increase by age and sum insured levels. Normalization techniques are applied at this step to bring the overall averages to their pre manual adjustment values. All these aspects are usually automated and made a part of the modeling steps.

6. Calculate Final Premium rates

The premium calculated so far are pure risk premiums based on expected claims costs. To arrive at the final premium or the actual market price for a policy, various

administrative and other expenses are loaded on to this expected claims costs. The most common expense loadings used for arriving at the final premium are:

- Expected reinsurance costs and recoveries
- Expense loadings such as commission,
- Policy administration and claim handling costs,
- Overheads and levies,
- Loadings for profit,
- Allowance for investment income.

These expense loadings on the pure risk premium can be applied as a percentage of the pure premium or as a percentage of the final premium depending on how the expense percentage has been defined.

The insurer may or may not wish to increase the rates while considering the brand loyalty of its product amongst its target market segment.

7. Make final manual adjustments to premium rates

After applying adjustments and loadings to the pure risk premium, there are various other aspects the insurer may want to consider and make adjustments before reaching the final rates. These adjustments may be done manually to ensure the rates are consistent with the overall objectives of the insurer. The major aspects to consider include:

- Business objective: Different insurers may have different reasons to have the product in the market. The objectives for the product may be to build the market share, to cross subsidize some ages or some sum insured bands, etc.
- Market acceptability: The insurer may want to keep the rates low or may want to apply cross-subsidy between policies, for example between new business and renewals business.
- Brand loyalty: The insurer may or may not wish to increase the rates while considering the brand loyalty of its product amongst its target market segment. The insurer may also wish to consider the ease of the member switching to policies of other insurers before making any rate increase decision.
- Rate increase by age and sum insured: The rates generally increase (typically monotonically) as age/age-bands and sum insured increase. The insurer may have to adjust the rates to reflect the impact of age and sum insured on expected claims. There shouldn't be any aberrations as it could lead to adverse selection. For example: If the premium for a family floater for a particular sum insured is charged according to the age

of the primary insured completely ignoring the age of the spouse, in such cases the premium charged can be inappropriate if the age of the spouse is significantly higher. Appropriate adjustments should be made for such anomalies.

8. Check and compare final premium rates

The insurer may want to implement some changes after comparing their rates with competitor's rates. The insurer should ensure that doing so doesn't violate their overall business objective and the four principles of pricing - adequacy, reasonableness, competitiveness and equity are followed while setting the premium rates. So there may be a few

iterations between steps 6, 7 and 8 and also a revisit to step 3 for a re-check of the various assumption and adjustment values.

The following aspects should be considered when comparing revised premium rates to competitor rates:

Table 4: Considerations for competitor rate comparisons

Comparison of final premium rates with competitor rates	
1 Competitor's product benefit structure	When comparing with competitor's premium rates, it is important to choose insurers with products having similar benefit structure.
2 Geographical location	It is important to note the geographical regions in which the competitor operates and whether it is similar to the current product.
3 Discounts	Information on any family discount etc. if more than one member is enrolled.
4 With/without service tax	Check whether rates being compared are with or without service tax.
5 Competitor's latest rates revision date	To have a fair comparison, the rates should be compared with companies that have revised their rates recently.

Conclusion

To monitor claims experience and medical costs that warrant pricing adjustment, the insurance companies would need to create on-going mechanisms that require continual monitoring of trends, IBNR and expected vs. actual loss ratios. Such regular analysis is critical for any insurer to have real time status of portfolio

performance and adapt strategies to optimize business success. In addition, this data can be utilized to address changes in claim experience and medical costs and revise premium rates. Any such revision should be carried out on actuarially sound models. This can be a complex and prolonged exercise which requires significant planning. Hopefully,

this 'Practical Guide to Re-pricing' will help you in that process.

The authors are Actuarial Analysts, Milliman India Pvt. Ltd.

Striking a Fine Balance between Risk and Reward

- Pricing in General Insurance

MS Sreedhar comments that prices in the non-life domain should be based on the actual risk factors and not on the basis of targeting top-line growth which will prove to be detrimental in the long run.

It is very evident that the rate reduction in general insurance is not yet over. The question before us is 'Did the trends of the recent past indicate that rate reductions were driven by technical considerations or exposure changes or frequency/severity trends or were they driven by aspiration to grow the top-line?'

Nearly every market goes through hard and soft market cycle but is it any different here? In a nascent deregulated market like ours the rate cyclical trend is not on account of excess capital chasing business opportunities. The scientific or actuarial techniques take a back-seat as competition often leads to 'grab what comes the way'.

There is a clear skew in the risk-reward relationship in pricing and this has been witnessed in both retail (Motor, Accident and Health) and the commercial property lines of business. If you plot the growth vs. profitability of key portfolio segments in the Industry, in four quadrants, it is apparent that growth has come at a cost and in a few cases at an exorbitant cost! It does not mean that rates have to go one way up only; competition would have lost its meaning if customers do not get the

benefit. What it really means is that the interplay between actuarial and underwriting and sales functions has to improve. The optimisation between risk

and return in different lines of business must be sought. The good, bad and ugly must be rated accordingly.

Data mining and multivariate models that can assess impact of different rating factors must be vigorously applied. Pricing segmentation tools will help achieve correlation between price and risk rating factors. Insurers cannot just charge any exorbitant price as its business operations will be at stake. At the same time it cannot also be led by low prices that can threaten its viability. Thus the relevance of pricing in general insurance comes to the fore.

Pricing in General Insurance

Pricing is basically the determination of Pure Risk Premium, the amount of premium that is required to exactly cover the expected cost of claims alone. This is very much dependent on how many claims to occur and how much the insurer will have to pay to settle them.

In order to compute the risk premium, one has to estimate the future claims distribution. Risk premium depends on the frequency and severity distributions of claims which in turn are dependent on several risk factors. These risk factors can be identified by Generalised Linear Models

**In a nascent
deregulated market
like ours the rate
cyclical trend is not on
account of excess
capital chasing
business
opportunities. The
scientific or actuarial
techniques take a
back-seat as
competition often
leads to 'grab what
comes the way'.**

(GLMs) and Multivariate Analyses. If the risk factors indicate high risk, then the expected cost of claims shoots up resulting into a higher premium.

But what the policyholder pays in the end should be higher than Pure Risk Premium

calculated as it includes other components like commission, profit as well as other per policy and overhead expenses.

A typical pricing structure should look like this.

This method can be used in case of complex product structures. It helps to a great extent in identifying trends. However, this approach can't be used in case data is very less.

3. Original Loss Curves Approach

The above mentioned approaches are useful if the data size is significant. But sometimes there will be need to price products with sparse data available. Here Original Curves Approach comes in handy.

Here different statistical curves are fitted to the data available. Different fitting methods like Maximum Likelihood Estimation, Method of Least Squares or Method of Moments can be applied. While fitting the distribution one needs to be aware of the underlying fitting algorithm. The future claims distribution is estimated based on the Statistical characteristics of the fitted curves.

Rating Factors

Rating factors are the risk factors that can be used to determine the Pure Risk premium. The objective behind using rating factors is to categorize policyholders into homogeneous risk groups, so that premium rates charged to each subgroup are commensurate with its risk profile. Rating factors should define the risks clearly, verifiable and factual in nature. These factors also are easy to obtain and record.

1. Rating Factors: Generalised Linear Modelling (GLM)

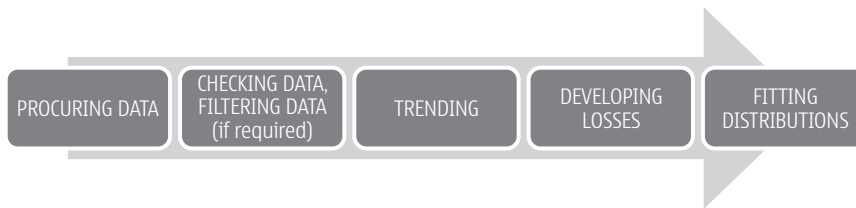
As mentioned earlier, Generalised Linear Modelling is an important tool for identification of critical risk factors. GLM is a flexible generalization of ordinary linear regression that allows for response variables that have other than a normal distribution. The GLM generalizes linear

Pure Risk Premium	xx
Add:	
Expected Commission	x
Expected Expenses	x
Net Reinsurance Costs	x
Profit	x

Office Premium (amount paid by policyholder)	xxx

The Pricing Flowchart

Generally, determination of pure risk premium goes through the following process:



Approaches To Pricing

There are several ways of pricing general insurance products. They are:

1. Burning Cost Approach

It is historically a property insurance technique, hence the name. Burning cost is an experience rating approach which can be defined as the average claim cost per year, per unit of exposure. It is a very simple and widely used method. It ignores the number of claims.

$$\text{Burning Cost Premium (BCP)} = \frac{\text{Total Claims Amount}}{\text{Total Exposure to Risk}}$$

BCP can also be estimated through an alternative formula:

$$\frac{\text{Expected claim frequency per policy} \times \text{Expected cost per claim}}{\text{Average exposure per policy}}$$

This approach makes use of simple regressive models, based entirely on historical data. The historical data may be adjusted for inflation, IBNR and so on.

This method requires very less data, but sometimes it may prove to be a very crude method of pricing. The user might find it hard to spot trends.

2. Frequency - Severity Approach

Generally this approach is used to compute pure risk premiums for commercial lines of business.

Here the Pure Risk Premium is calculated as follows:

$$\text{Pure Risk premium} = \text{Frequency} \times \text{Severity}$$

Where,

$$\text{Frequency} = \frac{\text{Ultimate Number of Losses}}{\text{Exposure Measure}}$$

$$\text{Severity} = \frac{\text{Ultimate Cost of Losses}}{\text{Ultimate Number of Losses}}$$

regression by allowing the linear model to be related to the response variable via a link function and by allowing the magnitude of the variance of each measurement to be a function of its predicted value.

GLM can be used to model the behaviour of a random variable that is believed to depend on the values of several other characteristics, e.g., age, sex, vehicle group.

A GLM generally consists of:

- a distribution for the data
- a linear predictor
- a link function

2. Rating Factors: Multivariate analysis

Multivariate analysis comprises a set of techniques dedicated to the analysis of data sets with more than one variable. The techniques in this category can be minimum bias methods, generalised non-linear models or generalised additive models.

These techniques generally involve assessing the effect of one factor on a one-way basis, and then assessing the effect of a second factor having standardized for the effect of the first factor.

Other Factors Affecting Pricing

In addition to the rating factors, there are other factors affecting which should be taken into consideration for pricing. They are:

1. Economic Scenario: The entire commercial line of business depends on the level of economic activity. On the other hand personal line of business is dependent on the living standard and income levels of the individuals. Pricing needs to take into consideration this aspect. In addition to it, if the investment

scenario is conducive enough, the insurer may go for less premium in a competitive market.

2. Underwriting Cycle: Underwriting cycle is a fait accompli for general insurers. Most commonly known as insurance cycle, it refers to the tendency of the industry to swing between hard premium and soft premium. Insurance premium rates vary in ways that do not reflect the underlying cost of providing the insurance. Pricing indicate rates, but the market sets prices.

3. Claims Inflation: Factors like increasing cost of medical treatment, prices of auto spare parts, and fresh levy of excise duty on automobiles, etc. impact the claims severity. While determining the premium to be charged, we should not only factor in the trends of the past but also build in estimated inflationary trends for future to make the price forward looking.

Factors like increasing cost of medical treatment, prices of auto spare parts, and fresh levy of excise duty on automobiles, etc. impact the claims severity.

4. Court Awards: As there is no ceiling on the TP claims which are mostly determined by the MACTs and courts, results in high awards and consequently imbalances. Further specific cases like Sarla Verma impact the compensations being awarded to victims of accidents. Hence a proper pricing should factor in trends in court awards during the policy exposure period..

5. Insurer's business objective: Whether the insurer wants to capture a significant market share or it wants to focus on profitability.

6. Availability of capital: An insurer's ability to write insurance is limited by the amount of capital that it holds. If it has a large capital base it would allow it to write riskier products or larger volumes of business.

7. Availability of reinsurance: While pricing, the insurer may also attempt to allow for the risk of reinsurer default, availability & cost of reinsurance coverage, risk of failure to assess the coverage or limit of reinsurance, inability to recover losses from reinsurers etc.

8. Segment mix: Any change in the parameters like region, age, type of business (roll over, renewed) etc. have different impact on pricing. One needs to capture the changing trend.

9. Competition in market: Pricing can only indicate the premium, but the market determines it. Competition can take its toll on pricing as well as profitability of general insurance products.

Key Challenges in Indian General Insurance Market

The industry started off as a tariffed one, wherein the premiums were fixed by Tariff

Advisory Committee (TAC). It was a just-judgement at that period of time as the newly opened industry was at a very nascent stage and lacked experience, expertise and importantly its own database required to price the products. But the downside to the tariffed regime was that, it acted as a deterrent to penetration, growth and innovation of the industry. This regime also witnessed a lot of cross-subsidisation, which led to rise of the premium in certain sectors, including Fire and Engineering sector, while reducing in others.

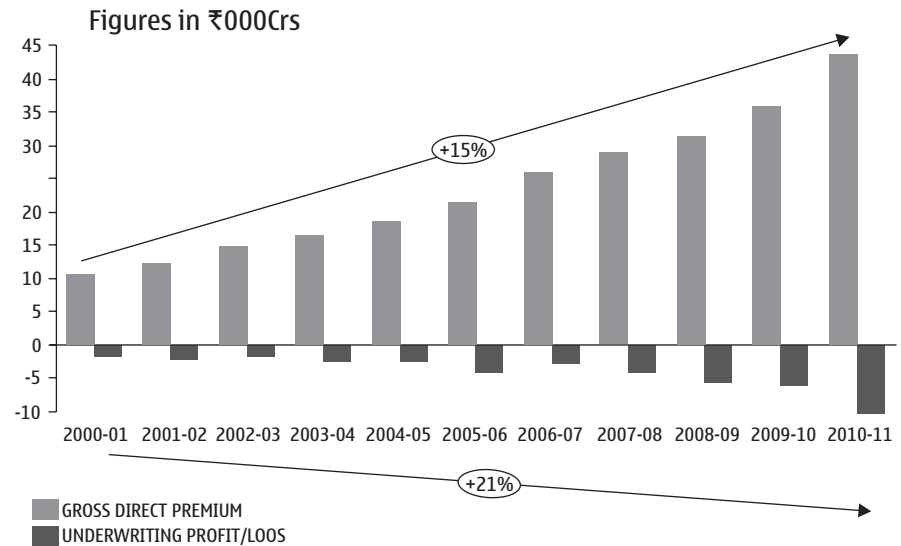
The de-tariffing of Indian general insurance industry has occurred in three phases, - in 1994 Marine Cargo, Personal Accident, Health, Aviation etc.; in 2006 - Marine Hull segment and in 2007 - Fire, Engineering and Motor Own Damage (OD) segments.

De-tariffing intended to bring the pricing of the insurance products in line with the inherent claims experience. Insurers were free to offer differential pricing, a different set of premium rates based on their perception of risks (risk-based pricing) and segment customers by the nature of their risk. It was articulated that de-tariffing will also develop many alternate channels for distribution of products, bring greater customer service and satisfaction owing to more competitive market.

Contrary to the beliefs, the benefits of de-tariffing remained constrained, with growth in the industry at a steady rate but weak state. Initially it led to drastic reduction in the premium rates, with blanket reduction in the insurance premiums. This was done to increase the appeal to the mass at large and hence increase the demand for insurance. But

this model is economically unviable in the long term, as the rates are too low to sustain any business with added negative impact on capital requirement and solvency of an insurance company. This is

evident from the higher claims ratio in both, the Fire and Motor segment as well as the higher underwriting losses posted by both the private as well as public sector companies.

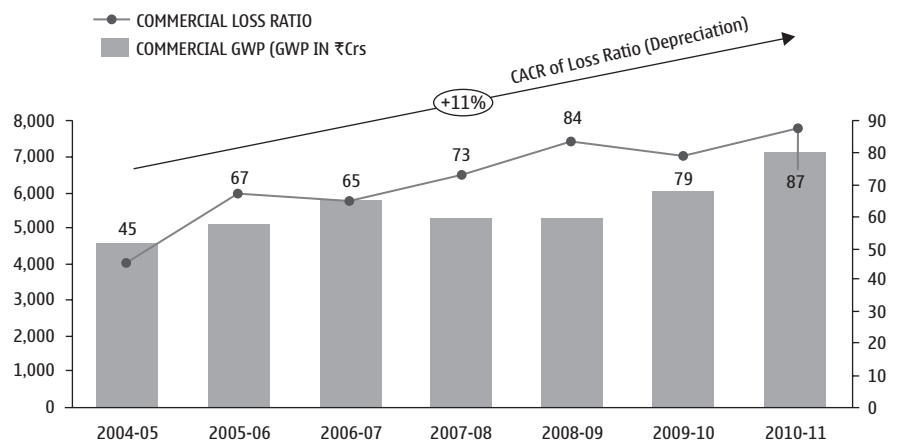


Portfolio Pricing: Commercial

Heavy discounting to grab the market share

The past decade commercial lines has benefitted from high economic activity of India's growth, which is relevant from below. During tariffed regime, the commercial portfolio witnessed healthy

profitability. However, de-tariffing took a toll on the commercial lines as insurers faced virtual price-war by way of providing insane level of discounts for acquiring business. The discount rates vis-à-vis the erstwhile tariff rates were unreasonably high resulting in a steep drop in the profitability.



Cross Subsidisation of Group Health Insurance

Post de-tariffing, insurers had the freedom to determine both the terms and conditions of the coverage and the prices. But still, the Group Health portfolio witnessed losses because it was never treated on a standalone basis. It has always been sold along with other insurance policies. Group Health insurance became a victim of cross-subsidisation. Further, increasing claims in this highly subsidized Group Health portfolio has made the situation even more challenging for the insurers.

Portfolio Pricing: Private Motor

The Motor insurance comprises of two components - Own Damage (OD) and Third Party Liability (TP). While all other segments were liberalised, TP remained under tariff.

Today, most of the insurers consider several parameters like performance of the vehicle, location, previous claims history and the age of the vehicle. However, purely in terms of risk-based-pricing, it is important that insurers capture more details and information from the policyholders to arrive at the right price.

It is necessary that the industry slowly moves towards factoring in international rating parameters like driver's age, driver's experience, vehicle usage, etc as well.

Portfolio Pricing: Commercial Motor

Post the formation of the Commercial Vehicle (CV) TP pool from April 2007, the industry has been ceding the TP component of the comprehensive CV motor cover to the Insurance Motor Third Party Pool.

Hence the industry has become used to analysing the profitability of CV risk on its performance on OD segment only.

Right from the time when the market was opened to private players, the objective of companies was to capture market share on account of offering high discounts - which in all possibility was a race to the bottom.

However things have changed from 1st April 2012, with the introduction of Declined Pool, wherein even the TP risk of all comprehensive CV policies would now be retained by the insurance company itself. Hence it is now necessary for each one of companies to look at the OD and TP profitability together when determining the pricing of a CV comprehensive cover.

In CV the inherent TP risk is more compared to the private car segment. Hence, if the ultimate cost of TP cover is not determined scientifically through proper actuarial methods, then the comprehensive cover could be priced at sub-optimal levels giving rise to losses in the long term. TP claims being long tailed, the actual losses would take time to show up, by which time it would be difficult for insurance companies to course correct. Hence for Motor classes, especially commercial lines, it is imperative that pricing and reserving go hand in hand.

Conclusion

In general, from a regulated market to a deregulated market, there is always a steep cut in pricing. But pricing in Indian General Insurance market has not reached

a level that is economically viable. The industry is facing turbulence mainly because Indian insurance companies have been facing a long funds crunch. Right from the time when the market was opened to private players, the objective of companies was to capture market share on account of offering high discounts - which in all possibility was a race to the bottom. The prices by insurers, new or old have been cut to such an extent that it may make the business unviable. Moreover, expenses on account of technology, administration and distribution network are huge. Today, most of the general insurance companies have reported underwriting losses, and are sustaining businesses on the profits made from their investments income.

While the long term scenario for the general insurance sector appears to present ample opportunities for growth, the short term scenario is definitely challenging. Unless stringent underwriting principles are practiced by the players, the sector will continue to bleed. The shift to de-tariffed regime will be lived in its true spirit only when premiums are arrived at after assessing the actual risks based on its characteristics and elimination of cross-subsidization, in turn leading to independent pricing in each line of business. Also, insurance companies should aim at growing with profitability by ensuring that the combined ratios that they operate may be between 90 - 95 per cent.

The author is Chief Operating Officer, Royal Sundaram Alliance Insurance Company Limited. The views and opinions expressed in this article are those of the author and do not necessarily reflect any organisation or employer. Analytical charts are sourced from the IRDA website.

Challenges in Risk Based Pricing

- Way Ahead for Indian Non-Life Market

YRC Bharadwaj laments that the non-life industry is indulging in a not-so-desirable price war that might prove to be extremely risky for the players in the long run.

At a time when India is touted as a major emerging and happening economy in all aspects (including insurance), it may be of significance to look at the scope and scenario of underwriting in the Indian market; most importantly, the challenges faced by underwriters while pricing/underwriting the risks.

Risk Based underwriting - a big issue

Based upon its own experience, the Tariff Advisory Committee had derived insurance tariff rates which were followed for decades, implementing them by statutory guidelines. These guidelines are now being revised to eliminate tariffs and enable underwriters to use their own risk analyses in setting prices.

As soon as the Indian insurance regulator-IRDA, lifted the price tariff regime in January 2007, there was a shake-up in the general insurance industry. Why? - Because major players were hungry about the top line growth - Huge undercutting of the prices even up to 80%, 90% down the erstwhile or internal tariff rates has generated a lot of interest in the customers who are really surprised and raised the question that in the tariff regime the insurance companies have charged very high prices for the same risks; and tried to get the maximum advantage on account of price war.

- Within a few years, several companies have faced the heat of the large losses which have affected their balance sheet and forced not only them but every player in the market to rework their underwriting practices. The scope for underwriting and risk based rating is not actually happening for majority of the risks except for mega, petrochemical and few other large risks. Underwriters are given less time for collecting more relevant data and less choice for analysis and to arrive at appropriate rate; and thus the whole efficacy of underwriting is being questioned. The underwriting losses over the last few years are mentioned hereunder to drive home the point.

- in the name of quick decision and delivery, players are not hesitant to sacrifice their accurate premiums to be collected.

- The current trend of the risk pricing is in a suicidal manner and focuses on the top line in the short term and bottom line in the long run. Pricing the risk correctly has become the most challenging task to the underwriters without adequate data base and in an environment where the thrust for procurement of the business is very high.

In this environment of large underwriting losses, all players should come together and follow the discipline of risk based underwriting and try to create a healthy competitive environment to correct the above prevailing situation.

- Lack of credible database and sharing of the loss experience have become hurdles in moving towards complete risk based underwriting. Here all the players may pursue an idea of starting a - Central Pool of Underwriting Data Base (CPUDB), that comprises of data base of similar

Underwriting Losses - Non Life Insurer (In INR Crore)	Year 2009-10	Year 2010-11
State Owned Insurers	4541.18	7549.5
Growth over previous year in per cent	7.43	66.24
Private Insurers	1402.48	2419.45
Growth over previous year in per cent	27.86	72.51

Source : IRDA Annual Report

proposals and loss experience, which can be shared by all the players to assess the claims history/moral hazard of the client. Most importantly this helps the current underwriters to transcend to risk based underwriting. This may be operated by the GI Council to safeguard the misuse of data and to retain the trust levels of stakeholders of the industry.

Risk based rating is a long journey. The market needs to have credible data base to price its products. Till that emerges, pricing would be based either on the earlier tariff base or on a trial and error basis. Any risk based pricing can be done only when the risk is properly understood and measured quantitatively. Insurers are putting in place several mechanisms to address this requirement; however this is likely to take some more time. Offering lesser rates is not a crime, but offering price based upon the probable exposure is the key decision maker in finalizing the pricing.

To substantiate the above idea of CPUIDB, Terrorism pool acts as a very good instrument. Terrorism pool is a very successful model which has supported all the domestic insurance companies through the time when the international market was hard after the 09/11 attack. Similar to the terrorism pool, more common pools like AOG peril pool, natural catastrophic (nat-cat) pool etc may be formed which may be helpful to the insurers as an underwriting support in terms of adequate pricing and technical knowhow of the risks as all insurance companies have to furnish the technical data to the pool and may be used as the CPUIDB for risk based underwriting.

Taking queue from China market's move towards market based pricing will also be a good idea in which insurers that are able to manage their COR below 100% for two consecutive years will be allowed to expand the benefits offered beyond that of the standard product subject to

**Offering lesser rates
is not a crime, but
offering price based
upon the probable
exposure is the key
decision maker in
finalizing the
pricing.**

approval from regulator. In addition, insurers meeting certain criteria will be allowed to use their own data to determine their pure premium rates.

Marketing Strategies:

Insurance has been price sensitive in most countries and India is no different. In India, still many of the progressive companies are not fully aware of their insurance requirements. In most companies this function is handled by finance or procurement department where the emphasis is on buying the cheapest option. The competition among insurers and brokers is fully utilized by the buyers to get the cheapest, and not necessarily the most appropriate cover. Naturally, the pricing may not be as per the exposure and this may result in underwriting loss to insurers, in turn poor service qualities, delays in claim settlement, more litigations etc.

All players are pitching for the same business accounts which are in the market since considerable time and rather trying for the new and unleashed/potential premiums causing strain on the underwriting, leading to price war to retain/acquire the accounts.

There are new areas with a potential of premiums like D&O, Commercial General Liability, and other liability risks; and rural based industrial risks, marine transit risk etc. which are waiting for coverage; and focusing on these risks will give leverage to the players in making underwriting profits.

Intermediaries are also contributing their share to the on-going difficulty in arriving at appropriate pricing by not providing several details which have a bearing on the premium fixation process. All intermediaries should gear up towards the intermediary global benchmark and they should take on the mantle of an Underwriter to collect all the relevant data of the proposal to submit the same to the insurer for appropriate pricing.

Most importantly intermediaries should act as Risk Managers of their client's risks and advise appropriate coverage and prevention of loss/loss minimization techniques, rather than acting merely as liaison sources to get the lower quote from insurers for their clients.

Corporate Marriages - Joint Venture's Influence: In India, many non life and life companies are on JV basis with foreign insurance players, but joint venture partner's chemistry is also causing a worry to the underwriting environment. This means, lack of clarity and proper understanding between the partners causing the strain on the Underwriting Philosophy. Partners should be very clear towards their area of operations and both should appreciate the tools designed to increase the profitable revenues on a long term basis. Clarity in the areas of intervention will also help in taking judicious/prudent decisions. Foreign partners need to customize the global standard practices to reflect the practical local understanding about the Indian market's uniqueness, diversified and vibrant nature of risks and people.

Joint ventures will have a big influence on underwriting philosophy. It has to be very clear in the beginning itself what sort of strategy the company will have and whether the aspirations of the partners are in line with that. Many a times it has been seen that the partners have diametrically opposite ambitions and this will force the organization to change its underwriting philosophy more often depending on who gains the upper hand at that period.

Infrastructure and Controls: Companies are growing extensively in the market and hence there is intense need for proper infrastructure and effective controls which are hard to come by. Players should try to focus on fixing effective, practical and result oriented controls by devising the infrastructure by taking the help of advanced IT tools to control the frauds. The issuance of cover note in the absence of policy is a decade long practice. Players should go for removal of cover notes system by issuing online policy at the point of selling. In Marine transit, the policy is issued based on the customers declaration and hence there may be provision for a facility to pay online and get a system generated insurance policy to avoid any gap in insurance and delay in payment to insurance company.

In the Health segment, the third party claim administrators (TPAs) are effective, not only in expediting the claim settlement procedures but also maintaining the data base of the particular groups. Unfortunately the data is not maintained in structured manner to reflect the various trends and types of claims effectively. In this area, insurers and TPAs may devise a practical methodology to achieve the above mentioned key result for prudential and adequate underwriting/pricing.

Globally, the natural catastrophes like flood, hurricane, tornado etc; and manmade catastrophes like terrorism are among the major challenges for

The most important and challenging issue for the Expertise Underwriters will be shaping the underwriters from Generation "Y" to the challenges ahead. Effective and result oriented training and mentoring programmes only will transform to risk based underwriting.

Companies should devise local need based trainings for providing grip on their areas of operations in a way to support the underwriting philosophy and transform to risk based underwriting.

Many employees are still not fully aware of the stakeholders in due course of time. Lack of effective training at various levels causes severe pain to all levels resulting in improper pricing of risks and will affect all the stakeholders in due course of time. Many employees are still not fully aware of the coverage details, not collecting the required material facts, bearing on the risk pricing and PML.

Companies should devise local need based trainings for providing grip on their areas of operations in a way to support the underwriting philosophy and transform to risk based underwriting.

Technical Training matters a lot

underwriting in a more scientific way. such risks will help in understanding and for developing scientific modeling for guidelines. The involvement of reinsurer structure or developing any underwriting models for developing any pricing movement towards the usage of effective reinsurer, GIC have to adopt forward underwriters. Insurers and the sole

Companies are growing extensively in the market and hence there is intense need for proper infrastructure and effective controls which are hard to come by.

It's very interesting to see the transition from tariff based underwriting to the risk based/free of tariff rating. But the question is how many companies are looking at this dimension and preparing Generation Y underwriters? Companies should devise internal long term training programmes to address the above alarming situation to get ready the risk based practical oriented underwriters.

Most importantly, insurers should encourage their employees to pursue functional professional qualifications. Players can redefine their approach of selection of risks and pricing appropriately in conjunction with the Reinsurer's pricing approach will bring back the charisma on underwriting philosophy of direct writers. All the developed markets including London Market have undergone the above challenges successfully and emerged as most successful underwriting market globally.

The following 4 C's are going to be the very crux of underwriting in India: Credible data collection; conscious and comfortable Underwriting Judgment; Charging appropriate premium based on the risk; and Constant result oriented trainings.

To sum up, the Indian insurance market is full of potential and profitable business and needs much more organized penetration through various channels; and the only thing to be remembered is ensuring the above mentioned 4 C's across all levels and for all proposals.

The Author is Chartered Insurer (U.K.); currently working as Underwriter for IFFCO-TOKIO General Insurance Co Ltd, India. The views of author in this article are his personal and do not represent the author's employer.

Driver's Liability under Statutory Motor Third Party Insurance

- Interpretation and Fulfilment

H. Ananthakrishnan argues that the general understanding of vehicle owners as regards the Third Party liability is nebulous and requires better clarity.

Motor Third Party insurance has been in the focus of insurance industry and the transport associations alike for quite some time. The mandatory nature of this class of insurance coupled with ceiling on the premium not commensurate with the claims experience makes this class of insurance the Achilles Heel of the insurance industry. As a result, pricing of this class of insurance has been a major issue. Being a statutory cover, there is not much possibility of tinkering of this cover either, by way of product innovation. However, there is an area which this article seeks to dwell upon, where the insurers can innovate and also, in this author's opinion, fulfil a major statutory obligation cast by Section 146 of the Motor Vehicles Act 1988 [referred as Act].

The thrust of this article's argument is that just as license is mandatory under Section 3 of the Motor Vehicles Act 1988 [called 'Act'] for any person driving a vehicle in a public place, the violation of which is punishable under Section 5 of the Act; similarly the requirement of third party insurance is mandatory for any person driving a vehicle in a public place under Section 146 of the Act, the violation of which is punishable under Section 196 of the Act.

Section 146 of the Motor Vehicle Act reads as under:

Necessity for insurance against third party risk:

(1) No person shall use, except as a passenger, or cause or allow any other person to use, a motor vehicle in a public place, unless there is in force in relation to the use of the vehicle by that person or that other person, as the case may be, a policy of insurance complying with the requirements of this chapter.

Pricing of this class of insurance has been a major issue. Being a statutory cover, there is not much possibility of tinkering of this cover either, by way of product innovation.

Explanation: A person driving a motor vehicle merely as a paid employee, while there is in force in relation to the use of the vehicle no such policy as is required by this sub-section, shall not be deemed to act in contravention of the sub-section unless he knows or has reason to believe that there is no such policy in force.

The above Explanation plays a very important role in support of the interpretation of Section 146 as will be seen in the later part of this article.

A dissection of this section reveals two aspects thereof:

(i) No person, (i.e. the owner of the vehicle for all practical purposes), **shall use or cause or allow another person to use** a motor vehicle in a public place ...

The expression to be noted is 'cause or allow another person to use ...'

(ii) ...unless there is in force **in relation to the use of the vehicle** by that person or *that other person* a policy of insurance complying with the requirements of this chapter....

This is a very important expression. The use of the vehicle could be by the owner or by that other person. In both

cases it is the owner's responsibility to check that the owner or the 'other person' has a third party policy under this Section before he authorizes such other person to drive his vehicle.

The expression 'in relation to the use of the vehicle' is the main culprit for the mistaken interpretation that that it is the vehicle which is insured against the third party risks and not a person's liability incurred through his negligence. This is dealt with in the later part of this article.

For the present, it is sufficient to say that without discharging this responsibility to ensure that the "other person" driving his vehicle is also equipped with a third party policy, no owner can allow such other person to use his motor vehicle in a public place. It is not an excuse to say that in case of third party liability, his own policy will indemnify the third party. It is just that, an excuse, but a feeble one to ward off punishment under section 196. The owner cannot become an 'insurer' to anyone driving his vehicle.

Let us take a look at Section 196.

Section 196: Driving uninsured vehicle

Whoever drives a motor vehicle or causes or allows a motor vehicle to be driven in contravention of the provisions of Section 146 shall be punishable with imprisonment which may extend to three months, or with fine which may extend to one thousand rupees, or with both.

The point to be addressed is whether the general understanding of section 146 is in contravention of Section 196 of the Act.

The general notion is that it is the vehicle which is being insured against third party and once it is so insured by the owner, there is no need to take third party

insurance separately in favour of other persons driving the vehicle. To illustrate, 'A' who has his own third party policy for his own vehicle allows his friend 'B' to drive his vehicle. 'B' meets with an accident involving third party liability. Which policy will cover the third party liability? The popular, but in this author's opinion, mistaken answer is "A's" policy as he is the owner of the vehicle, though it is "B" who is liable by his negligence. It is "A's" job under section 146 to check and ensure that "B" has a third party policy before authorizing him to drive his vehicle. Stating that 'A' will indemnify the third party on behalf of "B" through his own policy may allow 'A' to escape from the compensation aspect to the third party victim, but not from the clutches of Section 196 read with Section 146 of the Act.

In fact, if the mistaken interpretation is accepted, any (rich?) owner can say with

impunity that he will not comply with section 146 at all on the ground that he has enough money to discharge every liability to third parties! He can then drive the vehicle and say NO to third party insurance completely.

A corollary of the above mistaken notion is that it is the vehicle which is insured against third party risks and not person. This argument is fallacious. If the legislature had intended that it is the vehicle which is required to be insured against third party risks, [a concept imported from the West], the language used would have been plain and not the expression '... in relation to the use of the vehicle **by that other person**'. No person other than the Owner need to figure in Section 146 in that case. The said section would probably have started something like "No vehicle shall ply in a public place....."

Implementation and implications in practice

Secondly, it is argued that the owner may authorize anyone to drive for short period of time and it is inconvenient, if not impossible to keep taking third party policies every now and then in favour of all and sundry drivers. This is not at all necessary for the following reason.

A harmonious reading of Section 3 of the MV Act (which mandates licence to drive the vehicle) and Section 146 of the Act reveals that in both sections the expression used is 'the vehicle'. However as we know, Section 3 is not interpreted to mean that licence to drive 'the' vehicle implies licence to drive *only the particular vehicle, but to drive any similar class of vehicle*. A person is not required to hold separate licence for each vehicle of same class that he owns and drives, nor is a licence holder required to be the owner of the vehicle. Last but not the least, just

The general notion is that it is the vehicle which is being insured against third party and once it is so insured by the owner, there is no need to take third party insurance separately in favour of other persons driving the vehicle.

because an owner has licence to drive the vehicle does not imply that any person he authorizes to drive is exempt from holding a licence – an analogy unfortunately applied to the provisions of Section 146 of the Act.

So, under the scheme of the MV Act, a person is not required to hold a separate third party policy for his vehicle and other *similar class* of vehicles that he may drive. The MV Act envisages that just like a licence, having a third party policy for one vehicle is enough to drive any vehicle of similar class with the same policy – since the liability can be under a *particular policy* only irrespective of the vehicle one drives. The policy gets triggered the moment liability arises in relation to the use of the vehicle. MV Act envisages that just as license is mandatory to drive a vehicle, so is a third party policy in the name of the person driving. The only exception is the paid driver of the owner of the vehicle, who, under certain circumstances is not required to have a third party policy.

What is the solution if the owner requires someone (say his spouse, children or friends) who may not have any third party policy, to drive his vehicle on the ground that they have the licence to drive? How does he ensure compliance under section 146 that such other person has a third party policy in relation to use of his vehicle?

It is here that product innovation and appropriate pricing by the insurers is needed.

One approach could be to ask the vehicle owner the number of named persons he may authorize to drive his vehicle during the policy period (say, 'x' number of persons) and among them how many already have a third party policy and how many would require fresh policy to drive

Just as a licence to drive can be obtained without owning a vehicle, so should a third party insurance be available without being the owner of the vehicle.

his vehicle. The insurer may charge appropriate premium for such fresh policies and (may) factor a discount. This author is not competent to suggest the exact methodology that the insurer may adopt for this purpose.

Another approach would be for any person (except a paid driver) holding a licence (irrespective of whether he owns a vehicle or not) to get a third party policy from an authorized insurer. Just as a licence to drive can be obtained without owning a vehicle, so should a third party insurance be available without being the owner of the vehicle. It is rather, a duty on the part of the insurance company to make it available. There could be a queue lined up before the insurers for third party insurance!

To drive this point, the need for every person driving the vehicle to have a third party policy (apart from licence) is supported by Explanation to Section 146. This explanation mandates that only a paid driver is not required to have a policy in relation to the vehicle he drives unless

he knows or has reason to believe that there is no such policy in force [by the owner]. What is he supposed to do if he has such knowledge? Obviously take a policy in his own name or force the owner to take one so that he, as paid employee under section 146, is duly exempt. However, which paid driver is expected to look into all these aspects and force his employer to take third party insurance?

What about unpaid drivers such as spouse, children, friends who may not have any third party policy? There is no such exemption similar to the one granted to paid driver. They simply cannot drive a vehicle without a third party policy covering their liability. How many of them, especially children while taking care to have licence to drive their parents' vehicles, care to check whether their parents have ensured a third party policy for their wards also to allow them to drive?

It is this author's belief that the above interpretation of Section 146 would also help in greater consciousness among owners of vehicles as to whom they authorize to drive their vehicles – a child, a drunken driver; or someone responsible enough to shoulder his own liability by having his own third party policy? Perhaps, this would result in less accidents involving third party?

Perhaps, this would also result in converting a bleeding portfolio into a much sought after one by the insurers?

The author is Officer on Special Duty (Legal), IRDA. The opinions expressed in the article are his own.

प्रकाशक का संदेश



भारतीय बीमा क्षेत्र का एक महत्वपूर्ण पहलू यह भी है कि शुरुआती दिनों से विश्वसनीय आँकड़ों की कमी रही है। यह कारक दरों के संशोधन में एक मुख्य भूमिका का निर्वाह करता है और शायद एक महत्वपूर्ण कारण है कि दरें जोखिम प्रोफाइल के मुताबिक समायोजन नहीं होती हैं। हालांकि इस मुद्दे को पिछले कुछ वर्षों में बीमाकर्ताओं द्वारा प्राथमिकता प्रदान की गयी है, फलस्वरूप आँकड़ों की गुणवत्ता में सुधार हुआ है। आशा है कि उद्योग जोखिम के मूल्य निर्धारण में डेटा का विवेकपूर्ण उपयोग करेंगे, व्यवसायिक अंकों को बढ़ाने की प्रवृत्ति के बजाय जोखिम को भी ध्यान में रखना होगा।

एक अन्य महत्वपूर्ण पहलू उदारीकरण के समय में यह भी है कि बीमाकर्ताओं को अपने उत्पादों की कीमतें निर्धारण के लिए स्वतंत्रता प्रदान की जाए। इसी युक्ति को आधार मानकर कुछ सालों पहले कीमतों को तय करने की आजादी प्रदान की गई, कुछ महत्वपूर्ण अवलोकन के उपरांत। तत्काल कीमतों का नीचे आ जाना पूरी तरह से कीमतों का अधोगामी संशोधन प्रवृत्ति को दर्शाती है इस खंड की मूल्य स्वतंत्रता के पश्चात।

फलस्वरूप, वे उत्पाद जो कि पहले से ही स्वतंत्र कीमतों वाले हुआ करते थे वे भी थम न सके अन्ततः उन्हें अपना अस्तित्व खोना पड़ा। और उपर्युक्त क्रियाकलापों के कारण ऐसी स्थिति निर्मित हुई कि कीमतें उनके जोखिम प्रवृत्ति से मेल ही नहीं खाती हैं उस वर्ग के बीमा उत्पादों के अंतर्गत, फलस्वरूप कई बीमाकर्ताओं को परिचालन घाटा उठाना पड़ा। पिछले कुछ सालों में व्यवसाय की सफलता की कसौटी सर्वाधिक दाम में रियायत प्रदान करना हो चला है, जोखिम को नजरअंदाज करना गैर जिम्मेदार प्रबंधन को इंगित करता है।

बीमाकर्ता के व्यवसाय की प्रकृति के कारण काफी बड़ी मात्रा में निवेश करने की आवश्यकता होती है। इसके अलावा सफलतापूर्ण प्रबंधन निधियों के इष्टतम उपयोग करने के महत्व पर जोर देता है, बीमाकर्ताओं को आकर्षक अवसरों का फायदा उठाते हुए लाभदायक निवेशों में निधियों को रखना चाहिए, साथ ही नियामक नियमों को ध्यान में रखते हुए। इसके बावजूद निवेशों की आय को परिचालन घाटा को पूरा करने में एक विकल्प की तौर पर इस्तेमाल नहीं करना चाहिए, जैसा कि समय समय पर जोर दिया जाता है। ऐसे समय में जबकि बीमा उद्योग का प्रदर्शन नीति निर्माताओं द्वारा बारीकी से परखा जा रहा है, यह एक महत्वपूर्ण क्षेत्र है जहाँ पर उच्च प्रबंधन को ध्यान देने की आवश्यकता है। यह आशा की जाती है कि वास्तविक मूल्य बनाम जोखिम प्रयास को अपनाया जाए बीमा उद्योग आने वाले समय में अच्छा प्रदर्शन करेगी अपने परिचालन लाभों में वृद्धि करके।

‘बीमा मूल्य’ इस अंक का केन्द्रबिन्दु है। पुनर्बीमा की भूमिका सारे बीमा मूल्य शिखला के संदर्भ में बड़ा महत्वपूर्ण है। ‘पुनर्बीमा’ अगले अंक का केन्द्र बिन्दु होगा।

जे. हरि नारायण

जे. हरि नारायण
अध्यक्ष

दृष्टि कोण



प्रणालीगत जोखिम की संभावना बीमा क्षेत्र के अन्तर्गत विचारणीय होती है जहाँ पर बीमाकर्ता पारम्परिक बीमा व्यवसाय पध्दति से विचलित होते हैं खास तौर से जहाँ बीमा कम्पनियाँ गैर पारम्परिक बीमा या गैर बीमा गतिविधियों में प्रवेश करते हैं।

श्री पीटर ब्रामुलर

अंतर्राष्ट्रीय बीमा पर्यवेक्षक संघ की कार्यकारी समिति के अध्यक्ष

अंतर्राष्ट्रीय बीमा बाजार विकसित हो रहे हैं, साथ ही यह महत्वपूर्ण है कि उभरते हुए मुद्दों पर विचार विमर्श करने हेतु वैश्विक स्तर पर नेतृत्व की सोच एकजुट हो। सीमाओं के पार समन्वय बनाने से हमारी नियामक व्यवस्था प्रभावशील होगी, साथ ही आगे आनेवाली चुनौतियों एवं अवसरों के लिये पहले से तैयारी हो जायेगी।

सुश्री टेरेस एम (टैरी) वगुन

मुख्य कार्यकारी अधिकारी, एन ए आई सी

सारी वित्तीय गतिविधियों को इस्लामिक वित्त सहित वर्तमान समय में स्पष्ट खतरा है युरोपियन संकट के फैलने का इस्लामिक वित्त काफी हद तक अंतर्निहित आर्थिक गतिविधियों से जुड़ा होने के कारण धीमी वैश्विक वृद्धि से प्रभावित होगा।

श्री रवि मेनन

प्रबंध निदेशक, मॉनेटरी अधारटी ऑफ सिंगापुर

ऐसे पर्यवेक्षण जोकि इस मान्यता पर आधारित हैं कि प्रशासन की विफलता धोखाधड़ी की ओर इशारा करती है ऐसे में आवश्यकता है कि पर्यवेक्षण क्षेत्र में घुसपैठ बनायी जाएँ और शक्तिशाली नियामक अधिकारों का प्रयोग हो।

श्री रॉस जोन्स

उपाध्यक्ष, ऑस्ट्रेलियाई प्रूडेंशियल नियमन प्राधिकरण

पिछले अनुभवों से हमें सीख मिलती है कि व्यवसाय पर तभी अधिक प्रभाव पड़ता है जबकि व्यवसायिक संरचना ग्राहक संबंध की नीव पर आधारित नहीं है, एवं मजबूत परम्परा जोकि इसका संबल हो, साथ ही ऐसे उत्पादों को बेचा जाना जोकि ग्राहकों के लिए उपयुक्त नहीं है।

श्री क्लाइव एडमसन

निदेशक पर्यवेक्षण, कन्डक्ट बिजनेस यूनिट, एफ एस ए, यूके

उत्पाद विकसित करने के दौरान, बीमा कम्पनियों को धारणा बनाने की जरूरत होती है कि पॉलिसी अवधि के दौरा नपॉलिसी कालातीत होनी की संभावना दर कितनी होगी। यदि यह दर वास्तविक कालातीत पॉलिसी की दर से कम आती हैं, तब बीमाकर्ता की आय पर नकारात्मक प्रभाव डालती हैं।

श्री जे. हरि नारायण

अध्यक्ष, बीमा विनियामक और विकास प्राधिकरण, भारत



सूक्ष्म बीमा उत्पादों से सम्भव है भारत में बीमा का बृहद विस्तार

जगेन्द्र कुमार का कहना है कि जैसा कि नाम से ही स्पष्ट है सूक्ष्म बीमा का अर्थ है ऐसे उत्पाद जिनकी बीमा राशि प्रीमियम के लिहाज से कम है।

...(पिछले अंक से आगे)

यद्यपि समूहिक सूक्ष्म बीमा का काफी बड़ा भाग सरकार द्वारा प्रयोजित समाजिक सुरक्षा योजनाओं द्वारा समर्पित किया गया है तद्यपि 3.6 मिलियन व्यक्तिगत जीवन बीमा पालिसियाँ, अधिकांशतः स्वपोषित हैं। सूक्ष्म बीमा के अन्तर्गत नवीनीकरण प्रीमियम(जीवन) में राशि के हिसाब से काफी वृद्धि हुई है। वर्ष 2010-11 में व्यक्तिगत नवीनीकरण प्रीमियम 181 करोड़ रुपये था जबकि सामूहिक सूक्ष्म बीमा नवीनीकरण प्रीमियम 682 करोड़ रुपये था। गैर जीवन बीमा के क्षेत्र में सभी बीमा कम्पनियों के ऐसे बहुत से उत्पाद हैं जो कम आय वर्ग वाले लोगों की ओर लक्षित हैं जैसे जनता व्यक्तिगत दुर्घटना पालिसी, ग्रामीण व्यक्तिगत दुर्घटना पालिसी, इथारु पशु बीमा आदि। इनके अलावा इन घटकों के लाभ के लिये निजी एवं सार्वजनिक बीमाकर्ताओं द्वारा कई टेलर मेड सामूहिक सूक्ष्म बीमा पालिसियों की पेशकश भी की जाती है। मार्च 2011 तक जीवन बीमाकर्ताओं के पास 16 व्यक्तिगत तथा 12 सामूहिक सूक्ष्म बीमा उत्पाद थे जबकि गैर जीवन बीमाकर्ताओं

ने कुल 66 उत्पाद प्रारम्भ किये। गैर जीवन बीमाकर्ताओं की स्थिति इस प्रकार थी:

वर्ष	सकल लिखित प्रीमियम (करोड़ में)	सकल उत्पाद दावे (करोड़ में)	सकल उपगत दावा अनुपात
2009-10	193.14	126.65	65.57
2010-11	393.38	309.90	78.78

कैसे हो सूक्ष्म बीमा का विस्तार

सूक्ष्म बीमा के विस्तार में गति लाने के लिये निम्नलिखित कदम सहायक हो सकते हैं:

1. चूंकि सूक्ष्म बीमा का आकार छोटा होता है इसलिये मुख्यधारा के बीमा पर लागू प्रति पालिसीलागत इनमें काम नहीं आ सकती। अतः बीमाकर्ताओं के लिये अनिवार्य हो जाता है कि इन घटकों के लिये नये नये तरीके खोजें। व्यक्तिगत बीमा की तुलना में सामूहिक बीमा की लागत बहुत ही कम आती है जिसका कारण वितरण की कम लागत पूरे समूह को एक ही पालिसी जारी करना जिससे उपरिशीये लागत कम होना, प्रीमियम प्रषण तथा जोखिम आंदन के साल मानदण्ड होता है। सामुदायिक नेतृत्व के सहयोग के कारण बीमाकर्ताओं पर जागरुकता निर्मित करने का दबाव भी कम हो जाता है।

2. नवीनतम प्रौद्योगिकी ने खासकर ग्रामीण इलाकों में वित्तीय क्षेत्रों द्वारा चलाये जाने वाले, परिचालनों के तरीके में एक क्रान्तिकारी बदलाव ला दिया है। अपने परिचालनों का विस्तार करने और उन्हें बिकायती बनाने के लिये बीमाकर्ता भी इनका उपभोग करके लाभ उठा रहे हैं। जैसे इन्टरनेट के जरिये बिक्री, मोबाइल फोन से प्रीमियम अदायगी, इन्टरनेट पर तुलनात्मक अध्ययन आदि।

3. सूक्ष्म बीमा एजेंट बनने की पात्रता को अब केवल सूक्ष्मवित्त संस्थाओं, स्वयं सहायता समूहों तथा गैर सरकारी संगठन से बढ़कर गली और नुक्कड़ तक पहुँचाना है। ग्रामीण एवं कम आय वाले समुदायों द्वारा आम तौर पर खरीदी जाने वाली विभिन्न मर्दों जैसे: फार्म उपकरण, वीज, उर्वरक, कीटनाशक, मोटर पम्प, श्रृण, जमाराशियों

पर बन्धक जैसी सेवाओं के साथ भी सूक्ष्म बीमा को जोड़ा जा सकता है। स्थानीय निकाय, जनपद पंचायतों और ग्रामीण चौपाल मिलकर इस कार्य को दुकानदारों, द्वारे निवेशकों और व्यवसायियों के द्वारा जन जन तक पहुँचाने में महत्वपूर्ण भूमिका निभा सकते हैं।

देश का ग्रामीण बाजार जितना बड़ा है,

उसमें उतनी ही गतिशीलता भी मौजूद है। इसलिये ग्रामीण इलाकों में बीमा कारोबार की अभी अपार सम्भावनाएँ बनी हुई हैं।

बृहद विस्तार के सहयोगी घटक

बीमा प्राधिकरण द्वारा सूक्ष्म बीमा विनियम 2005 अधिसूचित किये जाने के बाद गरीबों की जरूरतों को पूरा करने वाले उत्पादों के

डिजाइन में शनैः शनैः वृद्धि हुई है। वृद्धि के बावजूद क्षमता को देखते हुये, कवरेज विशेषकर ग्रामीण एवं सामाजिक क्षेत्रों में अभी अपर्याप्त है। सूक्ष्म बीमा से बृहद विस्तार करने में सूक्ष्मबीमा एजेंटों की भूमिका प्रमुख है। वर्ष दर वर्ष 31 मार्च तक सूक्ष्म बीमा एजेंटों (जीवन) की संख्या इस प्रकार है।

वर्ष	2008	2009	2010	2011
संख्या	4584	7250	8676	10482

वर्ष 2011 के अन्त में 31 मार्च को 10482 की संख्या में 9724 अकेले भारतीय जीवन बीमा निगम के तथा शेष 758 मात्र निजी क्षेत्र की कम्पनियों के थे। अब तक 14

जीवन बीमाकर्ताओं ने 28 सूक्ष्म बीमा उत्पाद निर्गमित किये हैं। जिनमें 16 व्यक्तिगत तथा 12 सामूहिक उत्पाद हैं।

सूक्ष्म बीमा के क्षेत्र में सर्वाधिक योगदान अदा किये गये व्यक्तिगत तथा सामूहिक दावों का रहा है। डालें एक नजर:

करोड़ रु

वर्ष	व्यक्तिगत		सामूहिक	
	अदा किये दावों की संख्या	अदा किये दावे	अदा किये दावों की संख्या	अदा किये दावे
2007-08	439 (87.80)	0.62 (88.38)	43688 (99.86)	120.88 (99.91)
2008-09	2527 (95.83)	3.31 (86.03)	50338 (99.64)	154.62 (99.71)
2009-10	7508 (99.13)	8.19 (95.55)	43463 (98.74)	177.68 (99.09)
2010-11	11283 (99.05)	16.79 (98.51)	50250 (98.91)	206.35 (99.00)

(कोष्ठकों में दिया हुआ प्रतिशत सूचित दावों में से अदा किये दावों का प्रतिशत है)

उक्त आकड़ों से स्पष्ट है कि सूक्ष्म बीमा ने शुरुआत छोटे रूप से की थी मगर एजेंट और अदा दावों के माध्यम से मजबूत वृद्धि प्रदर्शित की है।

सूक्ष्म बीमा उत्पादों का भावी रूप रेखा

सूक्ष्म बीमा विनियम 2005 के जारी करने के पश्चात अल्पावधि में ही सूक्ष्म बीमा

कारोबार ने सम्मान जनक वृद्धि की है। वर्ष 2010-11 में जीवन व गैर जीवन सूक्ष्म बीमा साविभागों के अन्तर्गत, दोनों को मिलाकर कुल 1542.62 करोड़ रुपये का प्रीमियम एकत्रित किया। जिसमें से जीवन बीमा प्रीमियम 1149.24 करोड़ रुपये था और गैर जीवन बीमा प्रीमियम 393.38 करोड़। यद्यपि कम आय वाले और ग्रामीण घटकों में बीमा की जरूरत को देखते हुये अब तक जितना कार्य हुआ है वह न के बराबर ही है। इन

वर्गों के केवल बहुत ही छोटे हिस्से को अब तक किसी प्रकार की बीमा सुरक्षा मिल पाई है। इस वर्ग के विशाल अबीमाकृत जन समुदाय को तत्काल बीमित किये जाने की परम आवश्यकता है। गत दशक में काफी वृद्धि के बावजूद क्षमता को देखते हुये कवरेज विशेषकर ग्रामीण और सामाजिक क्षेत्रों में काफी अपर्याप्त रही है। जीवन बीमा के क्षेत्र में, सूक्ष्म बीमा के तहत नया कारोबार प्रीमियम इस प्रकार रहा है।

वर्ष	व्यक्तिगत		सामूहिक		
	पालिसियाँ	प्रीमियम	योजनाए	जीवन	प्रीमियम
2007-08	937768	18.23	7598	12242027	201.27
2008-09	2152069	36.56	6897	12551809	205.95
2009-10	2983954	158.22	5207	16842070	234.81
2010-11	3650968	130.44	5469	15259001	155.23

देश का ग्रामीण बाजार जितना बड़ा है, उसमें उतनी ही गतिशीलता भी मौजूद है। इसलिये ग्रामीण इलाकों में बीमा कारोबार के लिये अभी जबर्दस्त सम्भावनाएँ बनी हुई हैं। बीमा कम्पनियों का ध्यान इस ओर गया है। इसीलिये माइक्रो फाइनेन्स की सफलता के बाद माइक्रो इन्श्योरेन्स पर ध्यान केन्द्रित किया जा रहा है। ग्रामीण बाजार पर मजबूत पकड़ बनाने के लिये कम आय वाले लोगों के लिये खास तौर पर तैयार कम प्रीमियम वाले बीमा उत्पाद पेश किये जा रहे हैं। इसके अलावा ग्रामीणों में इन उत्पादों के प्रति जानकारी और जागरुकता बढ़ाने के उपाय भी किये जा रहे हैं। देश की दो तिहाई आबादी गावों में रहती है। एक तिहाई आबादी गरीबी रेखा के नीचे रहकर जीवन यापन करती है। भारत के 45 करोड़ से भी ज्यादा लोग अपना रोज का काम 50 रुपये से भी कम की राशि में चलाते हैं। इन में शामिल हैं किसान, मजदूर, कूली, रिश्ता चालक, फेरी वाले, टेले वाले रेहड़ी वाले तथा छोटे मोटे रोजगारी।

सूक्ष्म बीमा ऐसे लोगों की जरूरतें पूरी करता है। ग्रामीण इलाकों में अभूत लोगों के पास इतने पैसे नहीं होते कि अपनी आर्थिक

जरूरतों से ऊपर उठकर बीमा पालिसी ले सकें। जिस तरह माइक्रो फाइनेन्स में निम्न आय वर्ग के ग्रामीणों को कामकाज के लिये कर्ज मुहैया कराया जाता है, उसी तरह माइक्रो इन्श्योरेन्स में उन्हें कम प्रीमियम पर बीमा पालिसी की पेशकश की जा रही है। सूक्ष्म बीमा उत्पादों को गरीबों को ध्यान में रखकर डिजाइन किया जाता है ताकि इसका प्रीमियम समाज का गरीब से गरीब तबका भी भर सके। इसके लिये कमजोर व गरीब लोग जैसे बीड़ी मजदूर, बढ़ाई, मछुआर, हमाल, हस्तशिल्प कारीगर, बुनकर, सफाई कर्मचारी, रोज मिस्त्री आदि भी बीमा सुरक्षा हासिल कर सकते हैं। बीमा प्राधिकरण के सुझाव पर सूक्ष्म बीमा के दावे के तरीके को एक दम आसान बनाया गया है। माना जाता है कि सूक्ष्म बीमा के खरीददार अनपढ़ या कम पढ़े लिखे हैं, ऐसे में दावा फार्म को बेहद सरल होना जरूरी है, जिसे आसानी से भरा जा सके। गौरतलब है कि माइक्रो इन्श्योरेन्स के उत्पाद लाने के लिये बीमा प्राधिकरण बीमा कम्पनियों पर लगातार दबाव बनाये हुये है जिससे प्रत्येक बीमा कम्पनी अपने फर्ज अदा करे और सूक्ष्म बीमा उत्पादों का कारोबार करे। यद्यपि

ग्रामीण लोगों में वित्तीय जागरुकता पैदा करना और दूर दराज के गावों तक नेटवर्क बनाने का काम काफी मशकत भरा है। इसके अलावा इसमें खर्चा भी बहुत है। गावों में खास किस्म की मैक्रोरिंग, प्रीमियम वसूली व डिलिवरी की प्रणाली खड़ी करना आर्थिक लिहाज से एक बड़ी चुनौती है। ऐसी स्थिति में बीमा कम्पनियाँ इन क्षेत्रों में पहले से कार्यरत एजेन्सियों का इस्तेमाल कर कम लागत पर विस्तार का सक्षम ढाँचा खड़ा कर रही है।

जगेन्द्र कुमार, कार्पोरेट हेड (ट्रेनिंग) श्रीराम जनरल इन्श्योरेन्स

पालतू जानवरों के बीमा से बहुत अनभिज्ञ है लोग

जगेन्द्र कुमार का कहना है कि पालतू पशुओं कि श्रेणी में वह सभी जानवर आते हैं जिन्हे घरों में पाला जा सकता है।

अनुमान है कि भारत के प्रमुख शहरों में करीब 40 लाख पालतू जानवर है जिनमें कुत्तों की तादाद सबसे ज्यादा है। इन पालतू जानवरों का कारीब 400 करोड़ रु. का बीमा बाजार है। फिलहाल 50 करोड़ सालाना का पालतू बीमा बाजार है, लेकिन आम आदमी को पालतू जानवरों के बीमा के बारे में जानकारी ही नहीं है। पालतू पशुओं में अधिकांशत कुत्तों, घोड़ों, हाथियों व पशुओं का बीमा ही अधिक प्रचलन में है। पालतू जानवरों का बीमा भारत में काफी किफायती है। जितनी राशि का बीमा कराया जाता है उसका 3-5 फीसदी ही प्रीमियम लिया जाता है तथा कवरेज की दृष्टि से रोग, बिमारी, अपांगता और अचानक मौत जैसे जोखिम पालिसी के तहत कवर किये जाते हैं। बीमा विनियामक और विकास प्राधिकरण ने (गतायीण या सामाजिक क्षेत्रों के प्रति बीमाकर्ताओं कि जिम्मेदारी) विनियामकी 2000 जारी की है, जिसमें साधारण बीमा व्यवसाय करने वाले प्रत्येक बीमाकर्ता के लिये प्रावधान किया गया है कि वह प्रथम वर्ष में अपने कुल व्यवसाय

का 2% दूसरे वर्ष में 3% और तृतीय वर्ष में तथा परिवर्ती वर्षों में 5% व्यवसाय ग्रामीण क्षेत्र में करेगा, इन दायित्वों में ग्रामीण पालिसियों में निम्नलिखित का समावेश है:

1. विभिन्न पशुधन यथा पशु, भेड़, बकरी आदि
2. उप पशु यथा रेशम कीट, मधुमख्खी आदि
3. पौदारोपण तथा वागवानी, फसल यथा खड़, अंगूर की बेल आदि
4. सम्पत्ति यथा कृषि पम्प सेट, झोपड़ी आदि

5. व्यक्ति यथा - गृहीण दुर्घटना

6. कृषि या फसल बीमा

पालतू पशुओं कि श्रेणी में वह सभी जानवर आते हैं जिन्हे घरों में पाला जा सकता है। शौकिया तौर पर पाले जाने वाले पशुओं में कुत्ता, बिल्ली, घोड़े प्रमुख है। व्यवसायिक तौर पर गाय, भैंस, हाथी, भेड़, बकरी व ऊँट प्रमुख है। बोझा उठाने वालों में विच्चर, टट्टू, घोड़ी व याक प्रमुखता से काम में लिये जाते है।

घोड़ा (ब्लड स्टाक) बीमा

इस पालिसी में अरब फार्म में घुड़दौड़ के प्रयोजन हेतु घोड़ों का बीमा किया जाता है। घुड़दौड़ में भाग लेने वाले घोड़ों की दुर्घटना या बीमारी से हुई मृत्यु या दुर्घटना या बीमारी के फलस्वरूप मानवीय आधार पर घोड़ों को नष्ट किय जाने से होने वाली क्षति को इस बीमा द्वारा संरक्षण किया जाता है। इसे अतिरिक्त प्रीमियम का भुगतान करते हुये इस पालिसी के अन्तर्गत निर्दिष्ट कुछ परिचालन पारवहन जोखिमों आदि से होने वाली घोड़ों की मृत्यु के प्रति बीमा संरक्षण

पालतू पशुओं में अधिकांशत कुत्तों, घोड़ों, हाथियों व पशुओं का बीमा ही अधिक प्रचलन में है।

दिया जा सकता है। प्रीमियम रीशि का निर्धारण अन्य चीजों के अलावा धोड़े कि आयु पर निर्भर करता है। पालिसी के अन्तर्गत भुगतानयोग्य राशि बीमा मूल्य अथवा दुर्घटना घटित होने अथवा बीमारी अथवा रोग से जकड़ने से ठीक पूर्व पशु का बाजार मूल्य दोनों में जो कम हो, होती है। अपवर्जनों में है: निम्नलिखित कारणों से हुई घोटों की मृत्यु:

क) हड्डी के फ्रैक्चर को छोड़कर, जहाँ मावनीय आधार पर तुरन्त वध किया जाना आवश्यक होता है, बीमाकर्ता की सहमति बगैर किया गया वध।

ख) किसी सरकार, नगरपालिका अथवा अन्य प्राधिकरणों के किसी आदेश अथवा नियम की आवश्यकताओं को पूरा करने के लिये किया गया वध।

ग) बीमाकर्ताओं की सहमति के बगैर किया गया सर्जिकल आपरेशन अथवा वधियाकरण (पुसंत्वहरण)

घ) उन कार्यों को पूरा करने में असमर्थता अथवा अक्षमता, जिनके लिये पशु को रखा गया है

च) भारत के अलावा कहीं भी धटित अथवा सम्पर्क में आई दुर्घटना, रोग अथवा बीमारी

छ) अत्याधिक बोझ लादना, अकुशल चिकित्सा, जानबूझकर की गई लापरवाही, जहर देना

(ज) वायु अथवा संजदी मार्ग से परिवहन

झ) युद्ध औसमान प्रकार के जोखिम

(ट) दंगा, हड़ताल नागरिक विप्लव और परमाणु घोटों की बीमा रीशि उसके प्रयोग व

हालांकि पालतू पशु की बीमा लागत महंगी हो सकती है किन्तु पशुओं का इलाज, महंगा परिक्षण एवं उपचार लागत तथा टीकाकरण भी खर्चीला है।

आयु पर आधारित होती है। पालिसी में घोटों की बड़ी संख्या को अवरित किया जाता है तो समूह छूट दी जाती है।

कुत्ता बीमा

कुत्ता बीमा पालिसी में 8 सप्ताह से 8 वर्ष की आयु समूह वाले देशी नस्ल, संकर नस्ल और विदेशी नस्ल के कुत्तों की दुर्घटना और/या बीमारी के कारण होने वाली मृत्यु को पालिसी में कवर किया जाता है। पालिसी को अतिरिक्त प्रीमियम देकर निम्न जोखिमों को कवर करने के लिये विस्तारित किया जा सकता है।

क) वायु, रेल, रोड और जल मार्ग से पारवहन में दुर्घटना से मृत्यु

ख) दुर्घटनात्मक विषामत्ता से मृत्यु

ग) संधमारी या गृहभेदन से हानि

घ) दुर्घटना/बीमारी के कारण प्रदर्शनीप्रवेश शुल्क की हानि

च) तृतीय पक्ष दायित्व

कुत्ते के लिये कवरेज प्राप्त करने की व्यावहार्यता का निर्धारण प्रीमियम के अनुसार होगा जो कि कितने साल का कुत्ता है, क्या अतिरिक्त कवर चाहिये, कौनसी नस्ल का है, के आधार पर तय होगा। कुछ बीमा कम्पनियाँ अच्छे रख रखाव तथा एक से अधिक कुत्ते के लिये कवर देने या छूट भी प्रदान कर सकती हैं। कुत्ते के बीमा के लिये बीमा कम्पनियों के प्रीमियम दर उद्धरण उनकी वेबसाइट्स पर देखे जा सकते हैं। एक तुलनात्मक अध्ययन के बाद यह निर्धारित किया जा सकता है कि क्या क्या जोखिम किस प्रीमियम दर पर उपलब्ध हैं। हालांकि पालतू पशु की बीमा लागत महंगी हो सकती है किन्तु पशुओं का इलाज, महंगा परिक्षण एवं उपचार लागत तथा टीकाकरण भी खर्चीला है। यदि कुत्ते की खरीद के समय बीमा कर्वाया जाता है तो उसका क्रय मूल्य बीमाकृत राशि के तौर पर लिया जा सकता है। ऐसा न होने पर किसी मान्यता प्राप्त कैतल क्लब या उनकी ओर से अनुमोदित पशु चिकित्सक द्वारा जारी मूल्यांकन प्रमाण पत्र आवश्यक है। पालिसी में रेबिस, केनाइन डिस्टेम्पर, केनाइन वाइरस आदि बीमारियाँ तभी आवरित की जा सकती हैं जब इस सम्बन्ध में आवश्यक टीका प्रमाणपत्र प्रस्तुत किया जाये। पहचान की पद्धतियाँ इस प्रकार हैं: टैटू (गोदना), नोज प्रिंट तथा रंगीन फोटोग्राफ, चेहरा / पार्व तथा प्राकृतिक तौर पर पाये जाने वाले पहचान चिन्ह इस पालिसी के अपवर्जन कमोवेश वही हैं जो पशु बीमा पालिसी में पाये जाते हैं।

भेड़ एवं बकरी बीमा

इस पालिसी के अन्तर्गत दुर्घटना (अग्नि, तड़ित, बाढ़, चक्रवात, दुर्भिक्ष, हड़ताल, उपद्रव और नागरी विप्लव सहित) या बीमारी जो बीमा अवधि के दौरान हुई या घटित हो, से भेड़ या बकरियों की होने वाली मृत्यु के प्रति कुछ विशेष अपवर्जनों के अध्ययन बीमा संरक्षण प्रदान किया जाता है। समान्वित ग्रामीण विकास कार्यक्रम (आई आर डी पी) योजना के अन्तर्गत हिताधिकारियों को प्रदान किये गये भेड़ और बकरियों को भी रियामती प्रीमियम दर पर पशुधन मास्टर पालिसी द्वारा बीमा संरक्षण प्रदान किया जाता है। भेड़ और बकरियों का बाजार मूल्य समय समय पर उनकी नस्ल, क्षेत्र के आधार पर अलग अलग होता है। जोखिम स्वीकार करने तथा दावा निस्तारण पशु चिकित्सक की सिफारिश पर किया जाता है। दावों में से किसी प्रकार का साल्वे जमूल्य नहीं काटा जाता। प्रीमियम की दरे निम्न के लिये भिन्न भिन्न होता है:

1. देशी पशु
2. संकर नस्ल के पशु
3. विदेशी नस्ल के पशु

पशुओं के पहचान धातु के कर्ण टैग या टैटू प्रणाली से होती है। प्रस्ताव पत्र तथा पशु चिकित्सा प्रमाण पत्र में कोई प्राकृतिक चिन्ह हो तो उसे नोट किया जाता है। बीमित पशुओं कि संख्या (न्यूनतम 10 से 10,000 और अधिक पशु) के आधार पर समूह छूट का प्रावधान है। भेड़ एवं बकरियों के बीमा में पशुचिकित्सक जांच अत्यन्त महत्वपूर्ण है।

**जहां पशुचिकित्सक
उपलब्ध न हो वहाँ
कम्पनी अपने विवेक पर
डिप्लोमाधारी पशुधन
निरिक्षक द्वारा जारी
स्वास्थ्य प्रमाण पत्र
स्वीकार कर सकती है।**

हरेक प्रस्ताव के साथ पशुचिकित्सक द्वारा आयु पहचान चिन्ह, स्वास्थ्य तथा सुरक्षा टीका लगाते सम्बन्धी रिपोर्ट लगी होनी चाहिये। जहां पशुचिकित्सक उपलब्ध न हो वहाँ कम्पनी अपने विवेक पर डिप्लोमाधारी पशुधन निरिक्षक द्वारा जारी स्वास्थ्य प्रमाण पत्र स्वीकार कर सकती है। पालिसी के तहत पशु चिकित्सक द्वारा निर्धारित बाजार मूल्य या बीमित रकम, जो भी कम हो के आधार पर हानि का निस्तारण किया जाता है। सामान्यतया 4 माह से सात वर्ष तक के भेड़ बकरी बीमित होते है।

खरगोश बीमा

भारत में उपलब्ध खरगोश की सभी प्रजातियों का बीमा होता है। खरगोश अत्यधिक उछल कूद करने वाला तथा शीघ्र बीमार होने वाला पशु है। तीन माह से तीन वर्ष तक के खरगोश का बीमा किया जाता है। खरगोश की पहचान के लिये लैग ब्रेन्ड, इयर टैग या टैटू इस्तेमाल किया जाता है।

इस पालिसी के तहत दुर्घटना से मृत्यु तथा पालिसी अवधि में हुई बीमारियों से अकास्मिक मृत्यु आवारित की जाती है।

अपवर्जनों में प्रमुख है:

1. हवाई जहाज या समुद्री रास्ते से पारवहन
2. स्थायी या अस्थायी विकलांगता किसी भी प्रकार की हो
3. पास्चरलौसिस, कार्लिंग, केनेबिलिज्म जैसे बीमारियां
4. जानबूझकर काटना या हत्या करना
5. अविकासित होना (अन्डरग्रोत)
6. माद क्सोमाटोसिस (एक मच्छर का काटना जिससे कुछ घन्टे में ही मर जाते है।

खरगोश साधारण खाना खाता है। वे शौक के लिये तथा फर व खाल के लिये भी पाले जाते हैं। खरगोश को घर में आसानी से उपलब्ध पत्ते, बची हुई साकृतियां और चने खिलाये जा सकते है। ब्रायलिर खरगोशों में वृद्धि दर अत्यधिक होती है। वे तीन महीने में ही दो किलो के हो जाते है। खरगोश में लिटर साइज (बच्चों कि संख्या) सबसे अधिक होती है, सामान्यतया 8 से 12 तक। भारी वजन वाली (4से 6 किलो) की किस्मों में व्हाइट जायन्ट, ग्रे जायन्ट तथा फ्लेमिश जायन्ट प्रमुख है। खरगोश को घरों में डीप लीटर प्रणाली अथवा पिंजरा प्रणाली से पाला जाता है।

(शेष अगले अंक में....)

जगेन्द्र कुमार, कापॉरिट हेड (ट्रेनिंग) श्रीराम
जनरल इन्श्योरेन्स

Report Card: General

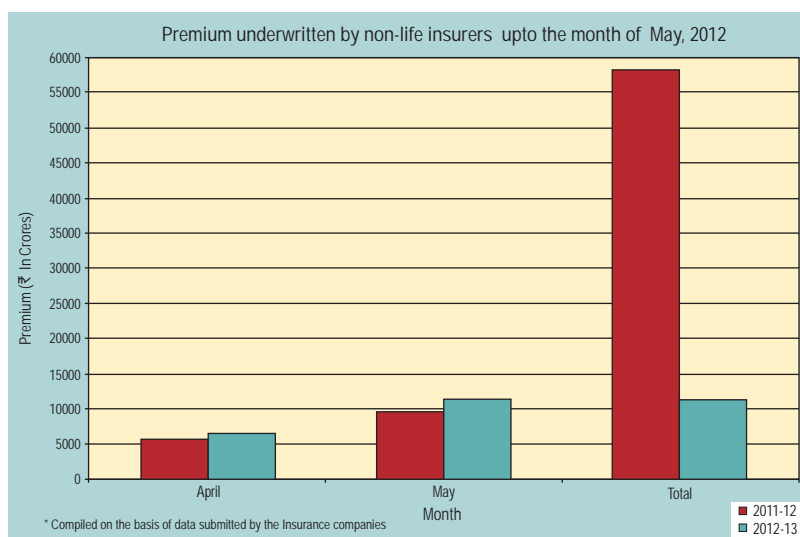
GROSS PREMIUM UNDERWRITTEN FOR AND UPTO THE MONTH OF MAY, 2012

(₹ in Crores)

INSURER	MAY		APRIL - MAY		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2012-13	2011-12*	2012-13	2011-12*	
Royal Sundaram	121.35	109.24	234.08	243.72	-3.95
Tata-AIG	160.80	128.78	419.03	334.35	25.33
Reliance General	154.60	156.59	387.96	367.23	5.64
IFFCO-Tokio	189.78	139.60	427.10	364.66	17.12
ICICI-lombard	358.24	329.26	1034.75	916.06	12.96
Bajaj Allianz	309.24	264.98	620.95	545.96	13.74
HDFC ERGO General	147.08	113.31	426.83	343.36	24.31
Cholamandalam	132.76	101.98	253.91	213.03	19.19
Future Generali	86.70	66.12	195.39	159.66	22.37
Universal Sampo	39.61	24.14	82.28	55.81	47.44
Shriram General	117.02	79.67	215.44	147.95	45.62
Bharti AXA General	88.00	58.12	211.95	144.62	46.56
Raheja QBE	2.70	1.01	4.78	2.39	100.09
SBI General	34.39	8.53	89.59	26.49	238.25
L&T General	12.00	7.17	35.68	18.91	88.66
Star Health & Allied Insurance	44.03	31.36	131.55	255.84	-48.58
Apollo MUNICH	32.29	20.36	68.37	51.05	33.92
Max BUPA	13.74	5.22	24.17	9.31	159.47
New India	707.07	576.50	1888.58	1579.10	19.60
National	684.85	584.47	1490.45	1245.61	19.66
United India	773.37	624.88	1685.08	1344.06	25.37
Oriental	536.68	456.37	1188.15	1037.14	14.56
ECGC	84.41	79.43	154.39	144.78	6.64
AIC	50.10	38.89	116.87	76.84	52.09
PRIVATE TOTAL	2044.32	1645.43	4863.80	4200.39	15.79
PUBLIC TOTAL	2836.49	2360.54	6523.52	5427.53	20.19
GRAND TOTAL	4880.81	4005.96	11387.32	9627.91	18.27

Note: Compiled on the basis of data submitted by the Insurance companies

* Figures revised by insurance companies



IRDA conducts a series of Annual Seminars on Policyholder Protection. As a part of this series, the 3rd seminar on Policyholder Protection and Welfare was held in Kolkata on 2nd June, 2012.

The seminar consisted of four sessions. Apart from the inaugural session, there were three technical sessions viz. i) Understanding Insurance - A Consumer Concern ii) Preventing Mis-selling in Life Insurance and iii) Tying and Bundling Insurance with other goods and services.

The seminar was inaugurated by Mr. J Hari Narayan, Chairman, Insurance Regulatory and Development Authority. He also launched IRDA's Consumer Education Website, an initiative under its Bima Bemisaal campaign on consumer education.

The following publications of IRDA were also released during the seminar:

- a. Volume-II of the comic book series Ranjan and his Tryst with Insurance
- b. Animation Film on Volume-I of Ranjan and his Tryst with Insurance
- c. Policyholder handbooks in 11 regional languages apart from English and Hindi.
- d. The Consumer Affairs Department's Annual Booklet 2011-12.

During the seminar, prizes were distributed to winners of the Bima Bemisaal essay competition, along with a certificate of merit.



Mr. R. Chandrasekaran, Secretary General, General Insurance Council speaking at the seminar. Also seen in the photograph are (L to R): Mr. S. Roy Chowdhury, Member (Life), IRDA; Mr. R.K. Nair, Member (F & A), IRDA; Mr. J. Hari Narayan, Chairman, IRDA; and Mr. M. Rama Prasad, Member (Non-Life), IRDA.

Mr. Tapan Singhel, CEO, Bajaj Allianz General Insurance Co. Ltd. making a presentation at the seminar. Also seen in the picture are (L to R): Mr. S. Kadel, President, IBAI; Ms. Pushpa Girimaji, Consumer Activist; and Mr. M. Rama Prasad.



Dr. Nilima Bhadbade, Associate Prof., ILS Law College, Pune speaking about the use of plain language in insurance contracts.



Mr. Sriram Taranikanti, ED (Adm.), IRDA summing up the deliberations of the day.



Mr. Devaraj Belke Mahadev, National Insurance Academy, Pune receiving the First Prize in the essay competition from the hands of Mr. J. Hari Narayan. Also seen in the picture are (R to L): Mr. R.K. Nair, Mr. S. Roy Chowdhury, and Mr. U. Jawaharlal, Editor, IRDA Journal.



Statistical Supplement

(Monthly - May, 2012)

Name of the Insurer: Bajaz Allianz General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	3152.98	8843.49	35771	61478	648.71	2097.98	52400320.00	139905271.00
Previous year	2504.27	6745.51	34527	66296	269.64	1032.18	24953208.00	80614901.00
Marine Cargo	766.42	2114.76	14097	25091	68.44	-9.15	11297065.00	25000656.00
Previous year	697.97	2123.90	14409	27970	190.24	452.51	7906262.00	20263555.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	3.67	0	1	-4.73	-26.87	0.00	50.00
Previous year	4.73	30.54	10	25	-118.99	-150.34	202011.00	398435.00
Marine (Total)	766.42	2118.42	14097	25092	63.71	-36.02	11297065.00	25000706.00
Previous year (Total)	702.70	2154.44	14419	27995	71.25	302.18	8108273.00	20661990.00
Aviation	274.21	282.42	17	26	79.59	-346.20	1864608.00	2542720.00
Previous year	194.63	628.62	43	69	137.62	220.99	2673357.00	4785773.00
Engineering	1170.51	2025.51	1710	2967	209.31	-29.73	19240284.00	28761168.00
Previous year	961.21	2055.24	1570	2857	335.88	636.89	13633218.00	26335100.00
Motor Own Damage	12682.25	23833.23	328998	588699	1456.44	1987.43	877586.00	1583060.00
Previous year	11225.81	21845.80	318067	678079	494.46	1362.03	785343.00	1613703.00
Motor Third party	4980.67	9140.55	332379	594123	856.09	1673.53		
Previous year	4124.58	7467.03	318086	678098	679.52	445.30		
Motor (Total)	17662.93	32973.78	332379	594123	2312.53	3660.96	877586.00	1583060.00
Previous year (Total)	15350.39	29312.83	318086	678098	1173.97	1807.33	785343.00	1613703.00
Workmen's compensation / Employer's liability	281.52	565.86	1849	3342	12.61	-17.21	48459.00	109485.00
Previous year	268.91	583.06	2000	3946	58.98	163.36	41415.00	93605.00
Public Liability	6.81	21.46	24	53	1.91	-2.04	21013.00	102836.00
Previous year	4.90	23.50	15	55	3.15	1.68	14521.00	109599.00
Product Liability	148.02	540.69	77	136	-51.96	46.91	94330.00	219378.00
Previous year	199.98	493.78	61	115	108.69	148.68	80812.00	149894.00
Other Liability Covers	263.31	857.55	340	633	-123.28	-55.26	316122.00	547848.00
Previous year	386.60	912.81	289	621	120.98	-30.60	244650.00	482343.00
Liability (Total)	699.66	1985.54	2290	4164	-160.73	-27.61	479924.00	979547.00
Previous year (Total)	860.39	2013.15	2365	4737	291.81	283.12	381398.00	835441.00
Personal Accident	510.34	903.22	5789	10812	160.93	88.44	2347731.00	4118805.00
Previous year	349.40	814.78	5817	11887	49.42	-139.52	1658311.00	4092694.00
Medical Insurance	3976.95	7796.29	54695	97956	649.00	1439.84	3748939.00	5327797.00
Previous year	3327.95	6356.44	66266	115548	1455.04	2106.36	5018243.00	7534561.00
Overseas Medical Insurance	995.97	2092.70	65920	113842	150.08	731.90	1517955.00	3159759.00
Previous year	845.89	1360.81	56239	114692	207.49	53.13	2684222.00	2829188.00
Health (Total)	4972.92	9888.99	120615	211798	799.08	2171.74	5266894.00	8487556.00
Previous year (Total)	4173.84	7717.25	122505	230240	1662.53	2159.49	7702465.00	10363749.00
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	86.41	94.88	8	15	31.63	-56.08	286944.00	358585.00
Previous year	54.79	150.96	23	40	-119.19	-151.71	379863.00	615163.00
All Other Miscellaneous	1627.29	2979.08	48865	89792	280.52	-23.84	2401125.00	4121124.00
Previous year	1346.77	3002.92	47107	90188	105.63	-600.97	2507479.00	5657562.00
Grand Total	30923.66	62095.35	561541	1000267	4425.28	7499.64	96462481.00	215858542.00
Previous year (Total)	26498.38	54595.71	546462	1112407	3978.56	5549.97	62782915.00	155576076.00

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
201.57	437.72	3062	4860	0.00	0.00	0.00	0.00		
133.20	272.78	2782	5152	0.00	0.00	0.00	0.00		
31.55	64.03	869	1474	0.00	0.00	0.00	0.00		
18.95	57.22	697	1331	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
31.55	64.03	869	1474	0.00	0.00	0	0	0	0
18.95	57.22	697	1331	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
47.98	119.73	258	540	0.00	0.00	0.00	0.00		
74.90	292.37	132	264	0.00	0.00	0.00	0.00		
1052.06	1897.69	1461	2328	0.00	0.00	0.00	0.00		
1396.11	1442.18	32168	33400	0.00	0.00	0.00	0.00		
494.35	836.87	29798	54854	0.00	0.00	0.00	0.00		
10.25	1197.07	358	30595	0.00	0.00	0.00	0.00		
1546.41	2734.56	29798	54854	0.00	0.00	0	0	0	0
1406.36	2639.25	32168	33400	0.00	0.00	0	0	0	0
36.23	68.33	292	520	0.00	0.00	0.00	0.00		
50.03	97.45	379	655	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	898	1657	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
37.47	129.61	0	0	0.00	0.00	0.00	0.00		
30.16	146.82	20	40	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
66.39	215.16	312	560	0.00	0.00	0	0	0	0
87.50	227.06	1277	2312	0.00	0.00	0	0	0	0
48.83	103.89	3569	6510	8.68	13.75	19889.00	30536.00		
57.97	93.52	4126	6104	3.39	7.56	8136.00	16193.00		
161.07	277.86	2072	3784	0.00	0.00	0.00	0.00	96729.00	198714.00
93.32	182.26	1692	3246	0.00	0.00	0.00	0.00	89020.00	178596.00
67.61	128.15	2849	5230	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
228.68	406.00	4921	9014	0.00	0.00	0	0	96729	198714
93.32	182.26	1692	3246	0.00	0.00	0	0	89020	178596
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
113.11	196.25	3840	7348	0.00	0.00	0.00	0.00		
244.68	645.59	8871	16480	0.00	0.00	0.00	0.00		
2284.52	4277.34	46629	85160	8.68	13.75	19889	30536	96729	198714
2116.88	4410.05	51745	68289	3.39	7.56	8136	16193	89020	178596

Name of the Insurer: Bharti Axa General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	544.95	2224.74	1622	2839	544.95	1679.79	1621855.82	4984908.56
Previous year	412.67	2099.80	1419	2565	412.67	1687.12	1229558.45	4496202.71
Marine Cargo	179.81	799.63	246	451	179.81	619.82	825424.77	2035576.04
Previous year	155.75	750.24	239	471	155.75	594.48	576952.13	1979918.87
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	179.81	799.63	246	451	179.81	619.82	825424.77	2035576.04
Previous year (Total)	155.75	750.24	239	471	155.75	594.48	576952.13	1979918.87
Aviation								
Previous year								
Engineering	165.16	546.00	196	307	165.16	380.84	127381.38	175865.76
Previous year	151.60	283.04	201	324	151.60	131.44	490697.11	1062431.99
Motor Own Damage	4825.58	8866.22	68812	124861	4825.58	4040.64	264939.73	489510.90
Previous year	3001.81	5859.96	52258	97119	3001.81	2858.15	180803.89	355278.25
Motor Third party	1704.55	3098.54	68812	124861	1704.55	1393.99		
Previous year	1071.12	1906.55	52258	97119	1071.12	835.43		
Motor (Total)	6530.14	11964.76	68812	124861	6530.14	5434.63	264939.73	489510.90
Previous year (Total)	4072.94	7766.52	52258	97119	4072.94	3693.58	180803.89	355278.25
Workmen's compensation / Employer's liability	18.96	39	78	134	18.96	19.98	5481	10390
Previous year	13.08	37	61	127	13.08	23.60	3849	8573
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers	32	76	21	43	31.65	44.10	10384	19185
Previous year	50	62	30	38	50.34	11.32	14831	16531
Liability (Total)	50.61	114.69	99	177	50.61	64.08	15864.44	29575.10
Previous year (Total)	63.42	98.35	91	165	63.42	34.92	18680.00	25104.10
Personal Accident	164.65	540.02	938	1680	164.65	375.37	273529.08	1494949.12
Previous year	117.00	575.81	1912	3438	117.00	458.81	1029763.73	2844148.48
Medical Insurance	1055.22	4733.56	1691	3257	1055.22	3678.34	15364.26	28205.02
Previous year	782.79	2771.70	2701	5250	782.79	1988.91	11909.00	928.71
Overseas Medical Insurance								
Previous year								
Health (Total)	1055.22	4733.56	1691	3257	1055.22	3678.34	15364.26	28205.02
Previous year (Total)	782.79	2771.70	2701	5250	782.79	1988.91	11909.00	928.71
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	109.56	271.77	1278	2413	109.56	162.21	132270.08	326614.31
Previous year	56.09	116.13	1416	2537	56.09	60.04	89894.33	204603.04
Grand Total	8800.10	21195.17	74882	135985	8800.10	12395.07	3276629.55	9565204.80
Previous year (Total)	5812.26	14461.58	60237	111869	5812.26	8649.31	3628258.65	10968616.16

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
19.50	34.58	1227	2178						
6.85	11.83	964	1716						
0.07	0.09	1	3						
0.12	0.18	3	5						
0.07	0.09	1	3	0.00	0.00	0	0	0	0
0.12	0.18	3	5	0.00	0.00	0	0	0	0
2.91	4.36	7	7						
2.52	4.32	9	16						
290.89	702.80	5448	10799						
99.40	187.87	2144	4287						
139.35	139.35		0						
49.46	79.04		0						
430.24	842.15	5448	10799	0.00	0.00	0	0	0	0
148.86	266.91	2144	4287	0.00	0.00	0	0	0	0
1.47	2	3	4						
	0		3						
			0						
			0						
1.47	1.75	3	4	0.00	0.00	0	0	0	0
0.00	0.23	0	3	0.00	0.00	0	0	0	0
40.64	56.25	67	120						
19.59	34.79	96	187						
79.80	118.19	35	81						
10.73	14.21	73	135						
79.80	118.19	35	81	0.00	0.00	0	0	0	0
10.73	14.21	73	135	0.00	0.00	0	0	0	0
20.21	41.75	919	1800						
6.16	11.27	1059	1868						
594.84	1099.13	7707	14992	0.00	0.00	0	0	0	0
194.83	343.74	4348	8217	0.00	0.00	0	0	0	0

Name of the Insurer: Cholamandalam Ms General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,171.0	2,219.4	16,779	27,693	346.3	121.0	3,611,754	6,221,408
Previous year	824.7	2,098.3	11,027	26,062	317.4	143.5	4,482,238	6,900,114
Marine Cargo	260.6	649.8	619	1,192	43.2	(356.1)	2,848,082	6,889,751
Previous year	217.4	1,005.9	699	1,300	(184.1)	95.3	1,825,238	6,615,127
Marine Hull (Including Onshore & Offshore oil energy)	1.0	1.0	1	1	1.0	1.0	100	100
Previous year	-	-	-	-	(1.1)	(1.1)	-	0
Marine (Total)	261.6	650.8	620	1,193	44.1	(355.2)	2,848,182	6,889,851
Previous year (Total)	217.4	1,005.9	699	1,300	(185.2)	94.3	1,825,238	6,615,127
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	132.2	388.2	630	1,418	(69.4)	(48.8)	26,692	404,775
Previous year	201.5	437.1	956	1,743	(28.8)	(85.7)	316,077	699,872
Motor Own Damage	4,388.1	9,179.8	63,105	118,581	(896.7)	191.4	337,839	638,097
Previous year	5,284.7	8,988.4	62,874	115,252	1,969.7	2,616.0	280,914	511,598
Motor Third party	3,552.3	6,707.0	63,565	119,279	1,233.1	2,762.5	-	-
Previous year	2,319.2	3,944.5	63,008	115,487	864.4	1,148.0	-	-
Motor (Total)	7,940.4	15,886.8	63,565	119,279	336.4	2,953.9	337,839	638,097
Previous year (Total)	7,603.9	12,932.9	63,008	115,487	2,834.1	3,764.1	280,914	511,598
Workmen's compensation / Employer's liability	58.0	149.3	313	631	(65.2)	7.5	6,943	28,390
Previous year	123.2	141.7	422	733	97.4	74.0	19,988	27,946
Public Liability	56.0	118.9	89	175	36.8	(61.5)	15,242	29,105
Previous year	19.2	180.4	125	237	(58.4)	(29.5)	11,007	43,349
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	114.0	268.2	402	806	(28.4)	(53.9)	22,185	57,494
Previous year (Total)	142.4	322.1	547	970	39.0	44.5	30,994	71,295
Personal Accident	451.9	834.1	949	2,517	28.8	142.8	205,260	443,597
Previous year	423.1	691.3	2,161	3,949	163.4	108.6	415,694	667,793
Medical Insurance	2,989.8	4,761.3	2,723	5,343	2,002.0	1,393.1	36,228	55,435
Previous year	987.7	3,368.3	2,118	3,538	113.7	757.3	240,681	362,940
Overseas Medical Insurance	81.7	137.3	2,647	4,265	81.7	137.3	4,252	6,693
Previous year	-	-	-	-	-	-	-	-
Health (Total)	3,071.5	4,898.6	5,370	9,608	2,083.8	1,530.3	40,480	62,128
Previous year (Total)	987.7	3,368.3	2,118	3,538	113.7	757.3	240,681	362,940
Crop Insurance	31.2	37.7	8	12	31.2	37.7	394	477
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	101.9	206.9	3,974	8,116	304.8	(239.7)	451,719	848,876
Previous year	(202.9)	446.6	8,276	17,348	(555.7)	(182.7)	390,285	876,684
Grand Total	13,275.6	25,390.6	92,297	170,642	3,077.6	4,088.1	7,544,506	15,566,702
Previous year (Total)	10,197.9	21,302.5	88,792	170,397	2,697.9	4,643.8	7,982,122	16,705,422

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.3	0.8	3	14	611.6	1,229.4	16,245	26,075		
-	-	-	-	-	-	-	1,025		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
0.1	0.6	3	8	38.1	60.0	440	891		
-	-	-	-	-	-	-	-		
482.4	881.5	10,469	19,369	-	-	-	-		
250.7	456.3	5,604	10,297	-	-	-	-		
258.9	450.7	10,548	19,480	-	-	-	-		
126.1	200.0	5,625	10,327	-	-	-	-		
741.3	1,332.2	10,548	19,480	-	-	-	-		
376.7	656.3	5,625	10,327	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
1,962.3	3,226.6	9	18	-	-	905,655	1,593,936		
596.8	2,086.1	-	-	-	-	353,604	1,451,775		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
1,962.3	3,226.6	9	18	-	-	905,655	1,593,936		
596.8	2,086.1	-	-	-	-	353,604	1,451,775		
31.2	37.7	8	12	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
44.0	79.4	2,007	3,359	45.0	83.2	1,741	3,611		
29.0	55.2	1,486	2,780	-	-	-	-		
2,779.0	4,677.2	12,578	22,891	694.7	1,372.7	924,081	1,624,513	-	-
1,002.6	2,797.6	7,111	13,107	-	-	353,604	1,452,800	-	-

Name of the Insurer: Future General India Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1010.50	3349.84	2995	5410	301.42	727.24	1491126.80	4384056.19
Previous year	709.08	2622.60	2255	4081	119.39	479.46	1205132.32	4771561.11
Marine Cargo	649.16	1617.66	942	1886	329.10	588.52	891145.52	3896942.01
Previous year	320.05	1029.13	767	1531	-9.23	251.15	1002445.67	2954003.74
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	649.16	1617.66	942	1886	329.10	588.52	891145.52	3896942.01
Previous year (Total)	320.05	1029.13	767	1531	-9.23	251.15	1002445.67	2954003.74
Aviation	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	255.04	839.75	516	1051	73.33	302.00	98637.70	260102.97
Previous year	181.71	537.76	435	808	52.07	155.79	95502.35	337599.49
Motor Own Damage	3428.35	6247.66	49781	90364	821.14	1243.15	274063.23	494518.77
Previous year	2607.21	5004.51	44344	85130	846.16	1608.35	234336.20	444008.34
Motor Third party	1737.96	3122.80	42	79	398.47	854.09		
Previous year	1339.50	2268.71	36	93	677.51	972.81		
Motor (Total)	5166.32	9370.45	49781	90364	1219.61	2097.24	274063.23	494518.77
Previous year (Total)	3946.71	7273.22	44344	85130	1523.67	2581.17	234336.20	444008.34
Workmen's compensation / Employer's liability	149.34	273.83	681	1326	43.12	58.39	14578.93	45332.16
Previous year	106.22	215.44	432	855	80	132	11122.49	30675.75
Public Liability					0.00	0.00		
Previous year	0.00	0.00	0	0	0	0	0.00	0.00
Product Liability	101.28	203.01	143	268	37.83	19.67	23617.80	53637.58
Previous year	63.45	183.33	115	226	25	66	15871.72	36498.81
Other Liability Covers	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0			0.00	0.00
Liability (Total)	250.62	476.83	824	1594	80.95	78.06	38196.73	98969.73
Previous year (Total)	169.67	398.77	547	1081	105.43	198.22	26994.21	67174.56
Personal Accident	313.04	804.99	7329	11843	34.21	-62.82	330918.12	1404276.99
Previous year	278.82	867.82	3299	6446	146.76	485.85	261335.98	1451184.78
Medical Insurance	483.00	1917.15	1312	2643	-131.84	-545.85	12448.95	22453.20
Previous year	614.84	2463.00	1180	2332	-4.35	21.84	17036.90	33258.27
Overseas Medical Insurance	148.60	274.34	8488	15956	9.56	33.46	15941.81	57997.01
Previous year	139.04	240.87	8808	14959	25.60	36.35	11216.35	20290.85
Health (Total)	631.61	2191.49	9800	18599	-122.28	-512.39	28390.76	80450.21
Previous year (Total)	753.89	2703.88	9988	17291	21.25	58.19	28253.25	53549.12
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
All Other Miscellaneous	394.06	887.49	4645	9158	142.03	354.47	552602.07	1050582.18
Previous year	252.02	533.02	2417	4380	137.80	215.08	239197.70	618870.47
Grand Total	8670.33	19538.51	76832	139905	2058.38	3572.32	3705080.94	11669899.04
Previous year (Total)	6611.95	15966.19	64052	120748	2097.14	4424.91	3093197.69	10697951.62

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
157.90	236.47	299	516						
64.74	272.59	240	444						
60.22	249.09	79	164						
46.10	112.04	49	97						
60.22	249.09	79	164	0.00	0.00	0	0		
46.10	112.04	49	97	0.00	0.00	0	0		
13.49	36.97	51	113						
9.81	43.60	28	67						
298.12	537.36	4470	8025						
249.68	488.52	4392	8857						
186.31	325.12								
144.17	254.15								
484.43	862.47	4470	8025	0.00	0.00	0	0		
393.85	742.67	4392	8857	0.00	0.00	0	0		
31.97	38.40	52	99						
36.52	42.67	25	46						
1.75	7.75	1	2						
	3.46		7						
33.72	46.15	53	101	0.00	0.00	0	0		
36.52	46.13	25	53	0.00	0.00	0	0		
7.32	11.97	456	807	1.47	2.77	9437	15642		
23.49	31.62	245	541						
5.14	11.96	110	186					22725	64495
4.68	70.73	56	129					1314	2758
7.42	13.21	416	777						
6.23	10.85	391	694						
12.56	25.16	526	963	0.00	0.00	0	0	22725	64495
10.90	81.58	447	823	0.00	0.00	0	0	1314	2758
29.74	210.27	502	3621						
36.99	68.68	653	1438						
799.37	1678.54	6436	14310	1.47	2.77	9437	15642	22725	64495
622.42	1398.92	6079	12320	0.00	0.00	0	0	1314	2758

Name of the Insurer: *HDFC ERGO General Insurance Company Limited*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,339.57	10,478.56	4,159	7,269	340.84	2,936.66	3,026,311.70	24,978,290.70
Previous year	998.74	7,541.89	4,005	7,451	(26.46)	2,382.03	2,920,636.71	21,203,247.75
Marine Cargo	362.07	2,074.85	268	587	170.26	870.39	965,604.50	7,115,483.52
Previous year	191.81	1,204.46	164	340	(11.01)	543.53	672,319.58	5,753,726.37
Marine Hull (Including Onshore & Offshore oil energy)	105.68	261.43	24	103	8.50	96.78	42,366.80	94,055.18
Previous year	97.17	164.65	8	87	55.47	(34.22)	12,992.30	48,988.00
Marine (Total)	467.74	2,336.28	292	690	178.76	967.17	1,007,971.31	7,209,538.70
Previous year (Total)	288.99	1,369.11	172	427	44.46	509.31	685,311.88	5,802,714.37
Aviation	147.24	712.81	6	13	(178.29)	178.43	40,659.97	1,475,592.31
Previous year	325.53	534.38	8	11	218.19	(272.14)	1,304,022.10	1,347,178.51
Engineering	572.90	1,892.20	426	782	51.06	(20.95)	210,991.51	643,735.40
Previous year	521.85	1,913.15	368	611	377.87	515.37	262,574.20	1,151,633.79
Motor Own Damage	3,736.03	6,595.72	51,486	92,689	719.30	1,355.05	230,989.80	402,725.78
Previous year	3,016.73	5,240.67	43,694	81,344	733.40	1,477.68	198,638.70	354,641.00
Motor Third party	1,925.76	3,428.70	106,775	189,924	554.50	792.90		
Previous year	1,371.25	2,635.80	75,593	146,415	530.19	1,125.07		
Motor (Total)	5,661.79	10,024.42	106,775	189,924	1,273.81	2,147.95	230,989.80	402,725.78
Previous year (Total)	4,387.98	7,876.47	75,593	146,415	1,263.59	2,602.75	198,638.70	354,641.00
Workmen's compensation / Employer's liability	58.30	170.25	91	160	32.52	65.00	26,781.21	61,076.88
Previous year	25.78	105.25	57	120	13.22	63.30	53,357.05	133,177.28
Public Liability	27.31	55.42	18	47	11.91	(32.23)	13,189.35	36,712.44
Previous year	15.40	87.64	13	39	8.79	69.58	7,713.00	40,212.70
Product Liability	7.53	11.46	6	8	11.12	(6.45)	4,490.00	6,490.00
Previous year	(3.59)	17.91	1	7	(8.35)	5.03	(1,198.53)	5,232.60
Other Liability Covers	306.44	2,393.61	96	269	(112.18)	210.16	126,531.14	668,353.95
Previous year	418.62	2,183.45	89	233	220.51	284.08	125,368.02	477,635.16
Liability (Total)	399.58	2,630.74	211	484	(56.62)	236.49	170,991.69	772,633.27
Previous year (Total)	456.20	2,394.26	160	399	234.17	421.99	185,239.54	656,257.74
Personal Accident	1,977.19	4,191.37	114,823	214,194	710.54	1,107.82	4,206,345.10	7,858,809.59
Previous year	1,266.65	3,083.55	85,839	156,288	433.70	1,182.85	4,222,041.94	6,793,200.26
Medical Insurance	3,927.68	9,073.05	41,774	73,536	1,136.46	(70.03)	156,659.51	304,325.72
Previous year	2,791.22	9,143.08	35,254	63,228	1,045.98	3,143.46	134,318.41	283,895.34
Overseas Medical Insurance	131.20	1,125.10	1,452	2,294	(118.75)	773.54	1,615,284.68	3,509,046.76
Previous year	249.96	351.56	702	1,269	174.06	205.80	1,400,475.77	3,736,683.83
Health (Total)	4,058.88	10,198.15	43,226	75,830	1,017.71	703.51	1,771,944.19	3,813,372.48
Previous year (Total)	3,041.18	9,494.64	35,956	64,497	1,220.05	3,349.26	1,534,794.18	4,020,579.17
Crop Insurance	4.37	8.93	-	-	4.37	8.93	308.81	754.62
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	78.63	209.65	526	766	34.36	81.11	513,147.23	1,442,289.63
Previous year	44.27	128.55	155	269	18.74	52.13	249,711.61	876,062.60
Grand Total	14,707.89	42,683.10	270,444	489,952	3,376.52	8,347.11	11,179,661.31	48,597,742.48
Previous year (Total)	11,331.38	34,335.99	202,256	376,368	3,784.30	10,743.55	11,562,970.87	42,205,515.19

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
38.43	273.91	281	464	-	-	-	-		
12.42	228.11	177	303	-	-	-	-		
8.87	75.36	21	59	-	-	-	-		
16.39	31.59	19	38	-	-	-	-		
1.28	1.64	5	5	-	-	-	-		
-	-	-	-	-	-	-	-		
10.15	77.01	26	64	-	-	-	-	-	-
16.39	31.59	19	38	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
41.59	104.53	45	85	-	-	-	-		
12.79	67.20	39	69	-	-	-	-		
286.24	483.23	4,249	7,290	-	-	-	-		
290.81	614.18	4,398	8,562	-	-	-	-		
276.80	473.95	14,567	23,962	-	-	-	-		
219.23	291.36	10,284	20,199	-	-	-	-		
563.04	957.18	14,567	23,962	-	-	-	-	-	-
510.04	905.53	10,284	20,199	-	-	-	-	-	-
11.08	13.87	5	6	-	-	-	-		
0.62	1.14	2	4	-	-	-	-		
0.13	0.13	1	1	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
14.11	24.27	5	8	-	-	-	-		
39.99	41.85	4	5	-	-	-	-		
25.32	38.27	11	15	-	-	-	-	-	-
40.61	42.99	6	9	-	-	-	-	-	-
149.42	273.67	10,605	18,587	-	-	-	-		
117.67	216.29	7,973	13,818	-	-	-	-		
616.90	708.35	2,358	3,819	-	-	-	-	100,129	342,315
87.83	1,082.67	1,951	3,443	-	-	-	-	76,245	261,761
0.83	1.28	31	50	-	-	-	-	67,202	81,788
2.18	2.73	19	29	-	-	-	-	11,819	23,489
617.72	709.63	2,389	3,869	-	-	-	-	167,331	424,103
90.01	1,085.40	1,970	3,472	-	-	-	-	88,064	285,250
4.37	5.18	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
6.63	25.79	34	44	-	-	-	-		
1.03	4.88	10	19	-	-	-	-		
1,456.69	2,465.16	27,958	47,090	-	-	-	-	167,331	424,103
800.97	2,581.99	20,478	37,927	-	-	-	-	88,064	285,250

Name of the Insurer: ICICI Lombard General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,662.45	16,339.71	2,218	4,941	(157.87)	6,632.59	3,255,263	23,015,635
Previous year	1,820.32	9,707.12	2,387	5,026	1,010.91	953.80	4,246,212	20,807,548
Marine Cargo	962.08	4,959.03	1,072	2,309	34.13	981.66	3,275,647	17,920,531
Previous year	927.95	3,977.37	1,169	2,476	431.72	1,271.52	3,115,819	16,295,669
Marine Hull (Including Onshore & Offshore oil energy)	124.12	1,004.98	1	32	(59.46)	(339.44)	4,713	343,691
Previous year	183.58	1,344.42	9	40	74.26	362.40	231,153	508,811
Marine (Total)	1086.20	5964.01	1073	2341	-25.33	642.22	3280359.71	18264221.58
Previous year (Total)	1111.53	5321.78	1178	2516	505.98	1633.92	3346972.48	16804480.35
Aviation	311.97	1,839.45	20	43	79.44	(1,382.60)	363,198	1,033,244
Previous year	232.53	3,222.05	10	36	(4.02)	1,400.78	177,730	866,843
Engineering	1,077.74	3,301.91	670	1,280	(260.18)	(410.32)	547,246	2,981,826
Previous year	1,337.92	3,712.22	699	1,526	342.85	(280.45)	1,421,730	3,313,814
Motor Own Damage	13,998.42	28,315.98	541,227	1,080,506	3,187.27	6,473.03	1,781,659	3,643,960
Previous year	10,811.15	21,842.94	411,402	798,657	2,375.79	5,342.16	1,411,833	2,949,073
Motor Third party	5,844.88	11,660.42	549,457	1,096,446	1,467.25	3,679.80		
Previous year	4,377.63	7,980.62	418,297	813,096	1,345.05	1,856.98		
Motor (Total)	19843.29	39976.39	549457	1096446	4654.52	10152.83	1781658.73	3643959.89
Previous year (Total)	15188.77	29823.56	418297	813096	3720.84	7199.14	1411833.34	2949072.93
Workmen's compensation / Employer's liability	204.15	619.23	646	1,489	36.89	127.67	75,125	158,934
Previous year	167.25	491.56	540	1,178	59.86	191.90	20,725	82,484
Public Liability	6.22	24.96	13	57	(1.69)	5.92	7,605	35,225
Previous year	7.91	19.04	19	44	3.67	(5.70)	11,660	26,160
Product Liability	13.16	30.20	5	14	9.55	5.28	2,675	6,175
Previous year	3.61	24.92	4	14	(8.04)	(6.48)	426	3,751
Other Liability Covers	255.30	2,750.57	196	461	(46.08)	254.60	174,501	597,538
Previous year	301.37	2,495.96	191	335	(145.82)	468.44	94,875	282,719
Liability (Total)	478.82	3424.96	860	2021	-1.32	393.47	259905.45	797870.98
Previous year (Total)	480.15	3031.48	754	1571	-90.34	648.16	127685.99	395114.30
Personal Accident	1,035.92	3,433.20	58,802	110,261	82.13	794.65	1,239,984	7,000,254
Previous year	953.79	2,638.55	38,176	86,007	298.71	451.10	1,609,446	7,568,996
Medical Insurance	8,331.17	24,919.26	33,766	64,122	(1,553.88)	(4,671.56)	468,548	976,252
Previous year	9,885.05	29,590.81	27,132	51,900	2,638.79	6,127.02	369,433	1,202,083
Overseas Medical Insurance	870.66	1,510.89	84,578	158,375	72.41	127.01	2,417,416	4,005,203
Previous year	798.25	1,383.89	58,515	101,749	10.70	64.75	1,574,014.65	2,720,443
Health (Total)	9201.83	26430.15	118344	222497	-1481.47	-4544.55	2885964.08	4981455.70
Previous year (Total)	10683.30	30974.70	85647	153649	2649.49	6191.78	1943447.37	3922526.52
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	128.30	444.08	4	15	104.55	141.90	4,458	29,882
Previous year	23.76	302.17	2	6	(38.05)	(35.52)	592	2,369
All Other Miscellaneous	997.34	2,320.94	9,745	15,255	(96.47)	(551.52)	2,874,786	4,294,209
Previous year	1,093.81	2,872.46	6,061	12,448	434.41	552.36	651,126	1,996,046
Grand Total	35823.86	103474.78	741193	1455100	2897.98	11868.68	16492822.91	66042559.44
Previous year (Total)	32925.88	91606.10	553211	1075881	8830.78	18715.07	14936775.05	58626810.17

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	0.00	-	-	-	0.00	-	-		
0.00	0.27	-	1	0.00	0.00	-	-		
1059.55	2,196.18	-	-	-	0.00	-	-		
1,073.14	2,145.25	-	-	0.00	0.00	-	-		
746.12	1,500.95	28,247	57,925	-	0.00	-	-		
803.92	1,332.59	28,787	55,366	0.00	0.00	-	-		
1805.67	3697.13	28247	57925	0.00	0.00	0	0	0	0
1877.05	3477.84	28787	55366	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	-	0.00	-	-		
0.00	139.98	-	-	0.00	0.00	-	-		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	139.98	0	0	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
999.59	1,610.85	281	547	0.00	104.79	-	47,574	893,499	3,434,894
3,440.02	7,041.23	281	538	2.23	109.45	492	47,561	1,398,180	4,117,961
21.88	36.26	433	702	-	0.00	-	-	84,578	158,375
7.09	14.98	197	418	0.00	0.00	-	-	58,515	101,749
1021.47	1647.11	714	1249	0.00	104.79	0	47574	978077	3593269
3447.10	7056.21	478	956	2.23	109.45	492	47561	1456695	4219710
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
148	242	81	143	-	-	-	-		
2	5	28	61	-	-	-	-		
2975.52	5586.70	29042	59317	0.00	104.79	0	47574	978077	3593269
5325.81	10679.22	29293	56384	2.23	109.45	492	47561	1456695	4219710

Name of the Insurer: *Iffco Tokio General Insurance Company Limited*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	2161.22	10600.53	4889	5983	-6278.10	2161.22	6270618.53	16053324.90
Previous year	1176.25	9786.47	6871	13387	-7433.97	1176.25	1248796.49	10390065.22
Marine Cargo	1031.80	1841.45	758	1117	222.15	1031.80	2475576.93	6364414.85
Previous year	835.25	2153.17	741	1419	-482.67	835.25	1287433.35	3318839.71
Marine Hull (Including Onshore & Offshore oil energy)	24.49	45.19	45	77	3.79	24.49	12838.98	17531.03
Previous year	90.01	124.95	39	59	55.08	90.01	997955.82	1385269.03
Marine (Total)	1056.29	1886.64	803	1194	225.94	1056.29	2488415.90	6381945.88
Previous year (Total)	925.26	2278.12	780	1478	-427.59	925.26	2285389.17	4704108.74
Aviation	37.57	60.87	17	21	14.26	37.57	39124.42	63395.92
Previous year	195.02	320.28	47	67	69.75	195.02	1081424.30	1776041.03
Engineering	557.75	917.59	476	716	197.90	557.75	206317.43	254184.71
Previous year	544.80	967.56	453	704	122.03	544.80	43106.89	76558.04
Motor Own Damage	8102.24	13378.14	326892	627947	2826.35	8102.24	619993.93	1023712.05
Previous year	5892.33	10101.83	280383	607882	1682.83	5892.33	35764090.73	61314056.05
Motor Third party	4381.34	8130.03	576	1068	632.65	4381.34		
Previous year	2669.07	5421.02	5800	11840	-82.89	2669.07		
Motor (Total)	12483.58	21508.17	326892	627947	3459.00	12483.58	619993.93	1023712.05
Previous year (Total)	8561.39	15522.84	280383	607882	1599.95	8561.39	35764090.73	61314056.05
Workmen's compensation / Employer's liability	124.91	224.68	1003	1816	25.15	124.91	2507.50	4540.00
Previous year	132	248	893	1831	16	132.17	77575	145530
Public Liability	50.06	127.88	13	20	-27.76	50.06	5531.85	14131.85
Previous year	54	210	24	44	-102	53.76	12194	47614
Product Liability	11.35	52.51	6	15	-29.81	11.35	992.46	4592.46
Previous year	37	48	2	28	26	37.07	17196	22237
Other Liability Covers	105.01	311.50	48	77	-101.48	105.01	6829.04	20257.57
Previous year	81	273	293	425	-111	81.03	37394	126055
Liability (Total)	291.33	716.56	1070	1928	-133.91	291.33	15860.85	43521.88
Previous year (Total)	304.03	778.96	1212	2328	-170.89	304.03	144358.41	341436.46
Personal Accident	307.19	497.57	2134	3319	116.80	307.19	73142.76	118475.00
Previous year	178.22	391.82	2104	4217	-35.38	178.22	4150327.11	9124497.38
Medical Insurance	939.61	2630.70	1981	3342	-751.48	939.61	32944.10	92236.05
Previous year	1348.91	4663.88	2427	5077	-1966.05	1348.91	8909.54	30804.81
Overseas Medical Insurance	48.99	69.28	5414	7456	28.70	48.99	6260.25	8852.55
Previous year	38.67	63.68	5294	8434	13.67	38.67	605311.65	996690.48
Health (Total)	988.60	2699.98	7395	10798	-722.77	988.60	39204.35	101088.60
Previous year (Total)	1387.59	4727.56	7721	13511	-1952.39	1387.59	614221.19	1027495.29
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	1094.63	3822.00	29300	53223	-1632.74	1094.63	859397.35	3000660.12
Previous year	686.96	1692.60	8702	18087	-318.68	686.96	26178597.68	64501406.69
Grand Total	18978.15	42709.92	372976	705129	-4753.61	18978.15	10612075.52	27040309.06
Previous year (Total)	13959.52	36466.20	308273	661661	-8547.16	13959.52	71510311.96	153255664.90

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
26.53	26.78	538	548						
24.81	48.65	1083	1755						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0						
0.00	0.00	0	0						
1.80	1.81	11	12						
0.33	0.34	4	6						
880.20	1156.99	66803	77333						
408.23	906.04	18258	38513						
768.71	945.75	0	0						
225.53	425.88	0	0						
1648.91	2102.74	66803	77333	0.00	0.00	0	0		
633.76	1331.92	18258	38513	0.00	0.00	0	0		
2	3	32	58						
2	2	3	6						
0	0	0	1						
0	0	0	0						
0	0	0	0						
0	0	0	0						
1	1	51	52						
0	0	2	8						
3.52	4.44	83	111	0.00	0.00	0	0		
1.78	2.00	5	14	0.00	0.00	0	0		
112.22	125.55	783	1179	5.17	13.89	128275	138737		
57.09	79.97	490	807	3.15	4.40	62110	86996		
25.88	876.71	101	131	21.62	871.71	65704	579958		
589.01	2385.35	35	104	-0.13	0.00	-40	0		
0.00	0.00	0	0						
0.00	0.00	0	0						
25.88	876.71	101	131	21.62	871.71	65704	579958	0	0
589.01	2385.35	35	104	-0.13	0.00	-40	0	0	0
181.61	1112.59	4340	5765	31.61	623.40	5011	51837		
61.24	122.23	3025	6954	0.25	17.26	452	6028		
2000.47	4250.62	72659	85079	58.40	1509.00	198990	770532	0	0
1368.02	3970.46	22900	48153	3.27	21.66	62522	93024	0	0

Name of the Insurer: National Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	7054.83	16167.14	53501	100490	2164.93	4705.41	153744789	196049887
Previous year	4889.90	11461.73	47806	94223	773.76	1009.96	32527630	53400845
Marine Cargo	1492.81	4034.74	13451	26100	217.81	629.81	5874806	18554499
Previous year	1275.00	3404.93	9436	18430	109.87	494.44	6437381	20390995
Marine Hull (Including Onshore & Offshore oil energy)	677.73	808.61	195	435	346.87	73.09	434189	661060
Previous year	330.86	735.52	143	278	38.94	261.41	254171	532903
Marine (Total)	2170.54	4843.35	13646	26535	564.68	702.91	6308995	19215559
Previous year (Total)	1605.86	4140.44	9579	18708	148.81	755.84	6691552	20923897
Aviation	643.77	1410.35	9	39	575.42	829.68	12676	3339075
Previous year	68.35	580.67	8	45	26.19	122.51	12177	1774696
Engineering	2185.47	5002.67	2709	5807	345.04	571.92	4687424	5817291
Previous year	1840.43	4430.75	2965	6403	576.27	1269.76	14981048	18545807
Motor Own Damage	16438.65	33756.42	435052	855139	1862.33	5773.21	646287	1299342
Previous year	14576.32	27983.21	399285	790953	1569.15	2739.26	574863	1166133
Motor Third party	18724.45	38615.95	653222	1282872	3135.98	9933.82	645498	1297203
Previous year	15588.47	28682.13	592217	1197969	3153.47	4502.21	574000	1164758
Motor (Total)	35163.10	72372.37	653222	1282872	4998.31	15707.03	1291785	2596545
Previous year (Total)	30164.79	56665.34	592217	1197969	4722.62	7241.47	1148864	2330891
Workmen's compensation / Employer's liability	538.57	1337.01	4681	9369	22.10	117.67	119418	218225
Previous year	516.47	1219.34	4325	9231	180.57	364.68	41843	102895
Public Liability	6.17	23.59	105	259	1.16	2.11	800	8300
Previous year	5.01	21.48	65	170	0.45	-0.23	1500	5500
Product Liability	36.33	114.77	15	34	5.27	28.13	10453	56593
Previous year	31.06	86.64	16	35	24.19	54.84	7006	35313
Other Liability Covers	227.41	524.16	725	1449	116.81	145.67	244777	444878
Previous year	110.60	378.49	564	1173	37.09	112.35	107837	277029
Liability (Total)	808.48	1999.53	5526	11111	145.34	293.58	375448	727996
Previous year (Total)	663.14	1705.95	4970	10609	242.30	531.64	158186	420737
Personal Accident	842.98	2149.96	28705	56046	172.63	164.75	2086779	7505548
Previous year	670.35	1985.21	26693	54387	-113.18	-35.71	1710314	8574074
Medical Insurance	15855.81	36954.27	107074	217360	1079.55	1702.39	1627620	3950868
Previous year	14776.26	35251.88	95277	197777	5065.33	10113.94	1887650	3803673
Overseas Medical Insurance	323.61	704.64	2416	5087	238.52	537.89	0	255
Previous year	85.09	166.75	2676	5130	-1.91	-11.12	0	74
Health (Total)	16179.42	37658.91	109490	222447	1318.06	2240.28	1627620	3951123
Previous year (Total)	14861.36	35418.63	97953	202907	5063.42	10102.82	1887650	3803747
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0	0
Previous year	0.00	0.00	0	0	0.00	-7.66	0	0
Credit Guarantee	3436.41	7440.72	80812	150661	-246.41	-731.56	22033036	35270942
Previous year	3682.82	8172.28	79692	153905	837.78	1460.38	4824401	84916803
All Other Miscellaneous								
Previous year								
Grand Total	68485.00	149045.00	947620	1856008	10038.00	24484.00	192168551.99	274473965.66
Previous year (Total)	58447.00	124561.00	861883	1739156	12277.97	22451.01	63941821.72	194691495.63

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
396.94	1323.14	6642	12242	451.68	1851.75	0	0	0	0
434.00	1120.44	7427	13986	382.12	1162.38	0	0	0	0
100.57	197.29	425	903	85.15	293.86	0	0	0	0
60.33	142.56	399	898	70.10	150.61	0	0	0	0
16.46	34.23	48	118	14.11	26.49	0	0	0	0
13.38	26.55	41	80	7.46	12.97	0	0	0	0
117.03	231.52	473	1021	99.26	320.35	0	0	0	0
73.71	169.11	440	978	77.56	163.58	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
25.60	832.07	324	713	438.93	1292.44	0	0	0	0
48.63	774.01	312	814	144.84	767.70	0	0	0	0
1157.77	2292.44	69705	134265	679.46	1421.05	0	0	0	0
1166.49	2267.03	68437	133006	515.56	1043.46	0	0	0	0
1743.73	3477.54	104401	204038	873.40	1824.93	0	0	0	0
1546.79	2779.65	104165	207775	629.08	1181.77	0	0	0	0
2901.50	5769.99	104401	204038	1552.86	3245.98	0	0	0	0
2713.28	5046.68	104165	207775	1144.64	2225.23	0	0	0	0
55.15	140.09	747	1528	56.10	155.89	0	0	0	0
58.28	127.57	745	1545	43.63	101.26	0	0	0	0
0.08	0.47	4	8	0.21	0.73	0	0	0	0
0.15	0.35	12	18	0.17	0.50	0	0	0	0
0.00	0.00	0	0	0.74	12.92	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
2.35	5.94	39	85	3.41	44.95	0	0	0	0
1.09	3.28	30	61	6.84	19.47	0	0	0	0
57.58	146.51	790	1621	60.46	214.49	0	0	0	0
59.52	131.19	787	1624	50.64	121.23	0	0	0	0
63.92	98.50	3447	6772	45.12	136.04	16969	32965	185379	344994
35.38	67.53	4132	8096	38.73	106.96	13958	24840	152613	306076
1417.33	1762.09	7785	15995	763.69	2243.14	232718	317229	283292	575670
881.03	1292.31	7187	15369	1026.10	2480.92	101757	176671	261090	541484
1.03	3.09	42	138	6.32	14.32	163	407	2416	4925
2.30	5.39	70	167	6.83	11.71	188	348	2725	5229
1418.36	1765.18	7827	16133	770.01	2257.46	232881	317636	285708	580595
883.33	1297.69	7257	15536	1032.94	2492.64	101945	177019	263815	546713
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
411.42	805.00	17731	32763	195.34	424.79	2708	4253	30911	136471
357.42	803.29	19586	37635	218.20	493.87	11078	14386	48118	133927
5392.35	10971.91	141635	275303	3613.66	9743.30	252558	354854	501998	1062060
4605.27	9409.94	144106	286444	3089.67	7533.59	126981	216245	464546	986716

Name of the Insurer: Raheja QBE General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	3.12	61.92	3	6	3.12	61.92	28420.00	28420.00
Previous year	30.43	62.84	8	15	30.43	62.84	17003.74	17003.74
Marine Cargo	0.60	0.60	1	1	0.60	0.60	0.00	0.00
Previous year	-2.90	-2.71	0	0	-2.90	-2.71	419.73	419.73
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00						
Previous year	0.00	0.00						
Marine (Total)	0.60	0.60	1	1	0.60	0.60	0.00	0.00
Previous year (Total)	-2.90	-2.71	0	0	-2.90	-2.71	419.73	419.73
Aviation								
Previous year								
Engineering	1.32	1.32	3	3	1.32	1.32	0.00	0.00
Previous year	0.36	0.72	1	3	0.36	0.72	68.00	68.00
Motor Own Damage	0.00	0.13		1	0.00	0.13	12.53	12.53
Previous year	0.00	0.39	0	8	0.00	0.39	69.34	69.34
Motor Third party	0.00	0.01	0	0	0.00	0.01	0.00	0.00
Previous year	0.21	1.44	41	184	0.21	1.44	0.00	0.00
Motor (Total)	0.00	0.15	0	1	0.00	0.15	12.53	12.53
Previous year (Total)	0.21	1.83	41	184	0.21	1.83	69.34	69.34
Workmen's compensation / Employer's liability	0.26	0.36	1	2	0.26	0.36	9.72	9.72
Previous year	2.12	2.12	4	4	2.12	2.12	0.00	0.00
Public Liability	3.37	5.67	1	4	3.37	5.67	1050.00	1050.00
Previous year	0.00	0.70	0	1	0.00	0.70	500.00	500.00
Product Liability	0.00							
Previous year	0.00							
Other Liability Covers	224.77	370.21	24	48	224.77	370.21	97089.55	97089.55
Previous year	70.37	166.66	20	35	70.37	166.66	47280	47280
Liability (Total)	228.39	376.24	26	54	228.39	376.24	98149.27	98149.27
Previous year (Total)	72.50	169.48	24	40	72.50	169.48	47780.00	47780.00
Personal Accident	0.18	-0.06	4	5	0.18	-0.06	-1976.00	-1976.00
Previous year	0.12	6.06	2	8	0.12	6.06	5918.10	5918.10
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	36	37.55	4	6	36.04	37.55	1523	1523
Previous year	0.28	0.53	5	7	0.28	0.53	500.50	500.50
Grand Total	269.65	477.71	41	76	269.65	477.71	126128.35	126128.35
Previous year (Total)	101.00	238.75	81	257	101.00	238.75	71759.42	71759.42

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.20	0.20	1	1	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.20	0.20	1	1	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
1.32	1.32	3	3	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0	0	1	2	0	0	0	0		
0	0	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
			0	0	0	0	0		
			0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.11	0.11	1	2	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
				0.00	0.00	0	0		
				0.00	0.00	0	0		
				0.00	0.00	0	0		
				0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
				0	0	0	0		
				0	0	0	0		
				0	0	0	0		
				0	0	0	0		
1.47	2.83	2	3	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
3.10	4.46	7	9	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		

Name of the Insurer: Reliance General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1036.84	5719.32	3248	6530	90.04	1843.86	1988966.56	15048026.87
Previous year	946.80	3875.46	3368	6645	277.30	945.61	19811033.40	24069637.08
Marine Cargo	236.43	1060.20	2528	4745	-581.93	-342.64	828831.41	3821824.58
Previous year	818.36	1402.84	2422	4429	511.09	696.54	1649942.50	3402519.84
Marine Hull (Including Onshore & Offshore oil energy)	10.91	10.91	0	0	-12.06	0.94	0.00	0.00
Previous year	22.97	9.97	1	0	-163.89	-195.00	1613.63	0.00
Marine (Total)	247.34	1071.11	2528	4745	-593.99	-341.69	828831.41	3821824.58
Previous year (Total)	841.33	1412.80	2423	4429	347.20	501.55	1651556.14	3402519.84
Aviation	40.91	94.32	12	16	2.55	40.53	1425.00	13121.68
Previous year	38.36	53.79	13	21	4.19	-1648.64	1550.00	4852.60
Engineering	686.65	3028.60	286	699	270.68	149.60	208067.34	786883.81
Previous year	415.97	2879.00	433	900	-156.03	3511.40	246100.09	2488485.06
Motor Own Damage	5641.90	11327.87	122897	244160	-1090.01	-2085.10	363281.89	738553.02
Previous year	6731.92	13412.97	144326	290225	1238.30	3545.95	421434.58	850335.66
Motor Third party	4396.84	8612.17	129479	254109	518.86	1654.35		
Previous year	3877.98	6957.83	147143	297406	1365.48	2314.83		
Motor (Total)	10038.74	19940.04	129479	254109	-571.16	-430.76	363281.89	738553.02
Previous year (Total)	10609.90	20370.80	147143	297406	2603.78	5860.78	421434.58	850335.66
Workmen's compensation / Employer's liability	69.14	150.02	264	463	20.14	-0.44	7325.38	30061.16
Previous year	49.00	150.46	244	426	2.66	60.68	3456.43	18029.36
Public Liability	7.71	66.83	54	162	-0.61	25.69	4232.24	49482.92
Previous year	8.33	41.15	69	203	1.18	1.44	9400.36	29300.24
Product Liability	2.06	2.06	2	2	-1.25	-1.25	1150.00	1150.00
Previous year	3.31	3.31	4	4	0.55	0.55	1710.00	1710.00
Other Liability Covers	126.80	414.18	622	1061	91.03	302.31	24468.05	63549.25
Previous year	35.77	111.88	566	876	-563.69	-559.07	16387.50	29097.50
Liability (Total)	205.71	633.10	942	1688	109.31	326.31	37175.67	144243.33
Previous year (Total)	96.41	306.79	883	1509	-559.31	-496.40	30954.29	78137.10
Personal Accident	415.81	894.00	1362	2626	153.11	122.52	449441.27	1622002.81
Previous year	262.69	771.48	2513	6193	-197.82	-197.82	330993.46	1741743.15
Medical Insurance	1782.08	5606.49	8015	16621	393.80	338.16	122414.14	371361.88
Previous year	1388.29	5268.33	8620	18725	550.21	550.21	113044.85	184950.04
Overseas Medical Insurance	376.10	694.48	63847	130835	2.92	21.02	3190043.35	5523862.94
Previous year	373.17	673.45	54817	107895	6.29	6.29	2914338.84	5016008.29
Health (Total)	2158.18	6300.96	71862	147456	396.72	359.18	3312457.50	5895224.82
Previous year (Total)	1761.46	5941.78	63437	126620	556.50	556.50	3027383.69	5200958.33
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year					0.00	0.00		
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year					0.00	0.00		
All Other Miscellaneous	630.10	1114.34	4631	9138	-56.08	2.86	258306.23	1010859.33
Previous year	686.18	1111.47	4623	9041	-76.60	-76.60	743420.21	1651055.66
Grand Total	15460.27	38795.79	214350	427007	-198.82	2072.41	7447952.86	29080740.24
Previous year (Total)	15659.09	36723.38	224836	452764	2799.20	8956.38	26264425.86	39487724.50

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
87.86	410.59	492	967						
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
45.87	78.16	276	521						
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0	0	0
45.87	78.16	276	521	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0						
20.34	96.97	21	80	0.00	0.00	0.00	0.00		
106.34	234.60	49	119						
607.66	1176.65	12123	24296	0.00	0.00	0.00	0.00		
708.11	1513.93	15343	34614						
495.56	959.87	575	730	0.00	0.00	0.00	0.00		
429.63	819.19	435	771						
1103.21	2136.52	12123	24296	0.00	0.00	0	0	0	0
1137.74	2333.12	15343	34614	0.00	0.00	0	0	0	0
2.67	8.20	19	41	0.00	0.00	0.00	0.00		
4.01	61.85	24	46						
0.67	3.10	13	28	0.00	0.00	0.00	0.00		
0.46	5.13	5	16						
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.17	0.17	1	1						
0.47	23.88	26	67	0.00	0.00	0.00	0.00		
1.80	5.43	119	168						
3.82	35.18	58	136	0.00	0.00	0	0	0	0
6.44	72.58	149	231	0.00	0.00	0	0	0	0
2.86	65.87	158	231	0.00	0.00	0.00	0.00		
7.27	53.73	115	335						
203.03	1019.31	242	493	0.00	0.00	0.00	0.00	389073	1998018
63.54	255.65	1076	2548						
35.27	62.58	4577	9359	0.00	0.00	0.00	0.00	11507	18987
32.32	68.23	4902	10783						
238.29	1081.89	4819	9852	0.00	0.00	0	0	400580	2017005
95.86	323.89	5978	13331	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
17.48	34.51	727	1453	8.51	20.77	262.00	1228.00		
364.00	388.68	797	1657	4.06	60.35	287.00	185799.00		
1386.00	3450.95	17906	36048	8.51	20.77	262	1228	400580	2017005
1851.38	3895.34	23199	51775	4.06	60.35	287	185799	0	0

Name of the Insurer: Royal Sundaram Alliance Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	712.95	1738.70	2205	4127	221.79	321.37	1724060.15	3049883.86
Previous year	491.16	1417.33	1670	4864	201.52	148.83	857533.73	2424187.18
Marine Cargo	627.18	833.24	3011	5219	225.93	272.92	1429095.91	2141519.79
Previous year	401.25	560.31	2311	4539	134.96	115.56	1270906.17	1751457.87
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	627.18	833.24	3011	5219	225.93	272.92	1429095.91	2141519.79
Previous year (Total)	401.25	560.31	2311	4539	134.96	115.56	1270906.17	1751457.87
Aviation							0.00	
Previous year							0.00	
Engineering	257.62	663.88	114	197	49.12	-89.86	132505.18	198400.72
Previous year	208.50	753.75	60	181	-4.54	175.66	30401.59	167179.94
Motor Own Damage	6502.90	12105.98	84120	152300	719.41	987.96	315087.32	560054.02
Previous year	5783.49	11118.02	73946	149829	1653.18	2926.43	278742.43	565870.81
Motor Third party	2158.59	3777.64	857	1569	267.05	487.82		
Previous year	1891.54	3289.82	580	1065	807.60	1046.86		
Motor (Total)	8661.49	15883.63	84120	152300	986.46	1475.78	315087.32	560054.02
Previous year (Total)	7675.03	14407.85	73946	149829	2460.78	3973.29	278742.43	565870.81
Workmen's compensation / Employer's liability	25.98	57.30	64	111	6.33	7.55	4853.05	9612.41
Previous year	19.65	49.75	38	88	-14.14	-0.40	1496.59	2795.45
Public Liability	56.61	139.40	38	78	20.85	65.82	22489.29	39795.53
Previous year	35.75	73.58	33	93	4.55	1.12	16534.25	41483.15
Product Liability	1.14	3.45	0	2	0.07	-5.22	666.97	2144.19
Previous year	1.07	8.67	1	5	-1.61	0.24	200.00	5787.40
Other Liability Covers								
Previous year								
Liability (Total)	83.73	200.15	102	191	27.25	68.15	28009.31	51552.13
Previous year (Total)	56.47	132.00	72	186	-11.20	0.96	18230.84	50066.00
Personal Accident	326.67	733.16	11263	22961	63.61	97.67	1997894.89	4107731.68
Previous year	263.06	635.49	9017	21854	-51.27	47.87	2011493.86	4263066.11
Medical Insurance	1257.63	2920.80	19700	35035	-504.35	-3400.42	736380.69	1994447.99
Previous year	1761.98	6321.22	18078	38759	392.30	3227.65	1376322.26	6257500.41
Overseas Medical Insurance								
Previous year								
Health (Total)	1257.63	2920.80	19700	35035	-504.35	-3400.42	736380.69	1994447.99
Previous year (Total)	1761.98	6321.22	18078	38759	392.30	3227.65	1376322.26	6257500.41
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	207.24	434.40	1403	2080	141.12	290.68	238547.88	319297.92
Previous year	66.11	143.72	966	1819	-314.84	-440.32	61145.66	296579.57
Grand Total	12134.50	23407.96	121918	222110	1210.93	-963.71	6601581.31	12422888.10
Previous year (Total)	10923.57	24371.67	106120	222031	2807.70	7249.51	5904776.53	15775907.89

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
2.97	5.16	85	125						
4.73	7.41	209	394						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.34	0.34	2	2						
0.00	0.35	0	5						
408.23	765.15	4702	7621						
571.28	793.53	5359	8179						
408.23	765.15	4702	7621	0.00	0.00	0	0		
571.28	793.53	5359	8179	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
31.17	55.40	5907	7160	0.00	0.02	0.00	63.00		
17.65	33.42	4231	10477	0.69	0.69	2660.00	2660.00		
304.60	552.44	4814	5836	235.87	311.08	192098.00	257185.00	341049.50	688900.50
566.03	3564.94	4185	10677	308.31	396.15	72164.00	154976.00	293054.50	612388.50
304.60	552.44	4814	5836	235.87	311.08	192098	257185	341050	688901
566.03	3564.94	4185	10677	308.31	396.15	72164	154976	293055	612389
399.86	715.15	4844	9616	0.00	0.00	0.00	0.00		
150.11	251.44	2229	3631	0.00	0.00	0.00	0.00		
1147.17	2093.64	20354	30360	235.87	311.10	192098	257248	341050	688901
1309.79	4651.09	16213	33363	309.00	396.84	74824	157636	293055	612389

Name of the Insurer: SBI General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1788.82	4598.07	20354	37061	1080.18	2911.17	1407724.26	5438196.66
Previous year	708.64	1686.90	8636	14702	681.55	1507.11	325812.25	1158195.04
Marine Cargo	27.09	179.79	85	168	7.04	158.83	82762.12	491379.63
Previous year	20.05	20.96	1	3	20.05	20.96	40621.50	44185.52
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	27.09	179.79	85	168	7.04	158.83	82762.12	491379.63
Previous year (Total)	20.05	20.96	1	3	20.05	20.96	40621.50	44185.52
Aviation	40.85	614.27	4	25	40.85	147.65	0.00	51627.64
Previous year	0.00	466.62	0	11	0.00	19.76	0.00	51627.64
Engineering	145.01	446.86	124	264	71.17	287.68	122238.83	262007.19
Previous year	73.84	159.18	39	84	-660.39	-1141.35	105198.33	136015.43
Motor Own Damage	734.23	1300.53	12177	22021	721.21	1283.72	50251.63	88085.62
Previous year	13.02	16.81	171	222	-436.92	-775.62	613.34	845.33
Motor Third party	449.94	792.43	31	76	448.00	789.94		
Previous year	1.94	2.49	0	0	-1182.23	-2090.47		
Motor (Total)	1184.17	2092.96	12177	22021	1169.21	2073.66	50251.63	88085.62
Previous year (Total)	14.96	19.30	171	222	-1619.15	-2866.09	613.34	845.33
Workmen's compensation / Employer's liability	7.30	11.72	12	19	7.30	11.72	484.66	1252.34
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Public Liability	0.13	0.13	1	1	0.13	0.13	1200.00	1200.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	1.48	3.83	8	19	1.48	3.83	16188.50	17258.50
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Liability (Total)	8.91	15.68	21	39	8.91	15.68	17873.16	19710.84
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	62.20	91.40	12	30	59.77	80.11	325433.50	388440.24
Previous year	2.43	11.29	1	3	-34.87	-156.09	71250.00	73322.00
Medical Insurance	37.30	167.38	164	174	18.29	36.68	720.00	5514.80
Previous year	19.01	130.70	1	5	19.01	130.70	611.03	3541.87
Overseas Medical Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	37.30	167.38	164	174	18.29	36.68	720.00	5514.80
Previous year (Total)	19.01	130.70	1	5	19.01	130.70	611.03	3541.87
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
All Other Miscellaneous	145.01	752.27	6067	11431	130.76	598.70	540170.64	13525080.94
Previous year	14.25	153.57	230	374	-3425.11	-8805.11	154627.57	1100861.95
Grand Total	3439.36	8958.68	39008	71213	2586.18	6310.15	2547174.14	20270043.56
Previous year (Total)	853.18	2648.53	9079	15404	-5018.91	-11290.10	698734.02	2568594.78

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
571.03	1104.90	8038	16280	0.00	0.00	0	0		
109.17	207.11	2226	3744	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
28.99	52.96	41	71	0.00	0.00	0	0		
1.99	6.61	8	24	0.00	0.00	0	0		
248.54	445.10	5054	9432	0.00	0.00	0	0		
1.20	1.32	21	24	0.00	0.00	0	0		
211.42	391.57	0	0	0.00	0.00	0	0		
0.02	0.02	3	3	0.00	0.00	0	0		
459.96	836.67	5054	9432	0.00	0.00	0	0		
1.22	1.34	21	24	0.00	0.00	0	0		
3.16	6.86	2	5	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.13	0.13	1	1	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.74	0	2	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
3.29	7.73	3	8	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	654	1932
0.00	0.00	0	0	0.00	0.00	0	0	430	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	654	1932
0.00	0.00	0	0	0.00	0.00	0	0	430	0
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
18.79	48.16	600	3386	0.00	0.00	0	0		
2.38	3.29	65	89	0.00	0.00	0	0		
1082.06	2050.42	13736	29177	0.00	0.00	0	0	654	1932
114.76	218.35	2320	3881	0.00	0.00	0	0	430	0

Name of the Insurer: Shriram General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	69.98	114.42	190	292	-19.27	-26.38	98582.07	196336.56
Previous year	89.25	140.80	213	359	57.46	66.08	102184.88	210346.02
Marine Cargo	7.79	11.89	115	179	5.67	8.68	17924.68	24924.30
Previous year	2.12	3.22	91	155	0.54	0.82	2352.19	3746.83
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	7.79	11.89	115	179	5.67	8.68	17924.68	24924.30
Previous year (Total)	2.12	3.22	91	155	0.54	0.82	2352.19	3746.83
Aviation	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	18.91	59.41	34	69	-7.92	17.24	32186.13	48453.27
Previous year	26.83	42.17	71	107	19.42	23.81	17441.88	22734.59
Motor Own Damage	4526.55	8341.90	133480	248339	1091.39	1412.98	421484.83	806877.02
Previous year	3435.16	6928.92	109671	212076	1004.96	2343.25	346333.64	707869.54
Motor Third party	7061.07	12964.43	134013	249280	2662.34	5327.29		
Previous year	4398.73	7637.13	109878	212570	2113.24	3321.78	0.00	0.00
Motor (Total)	11587.62	21306.33	134013	249280	3753.73	6740.28	421484.83	806877.02
Previous year (Total)	7833.89	14566.05	109878	212570	3118.20	5665.03	346333.64	707869.54
Workmen's compensation / Employer's liability	2.05	3.87	28	43	0.49	0.68	36.83	63.77
Previous year	1.56	3.19	20	27	-0.47	0.90	41.05	58.95
Public Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	0.28	9.01	12	23	-0.42	1.05	205.00	10416.00
Previous year	0.70	7.96	14	23	0.42	2.41	217.41	5236.41
Liability (Total)	2.33	12.88	40	66	0.07	1.73	241.83	10479.77
Previous year (Total)	2.26	11.15	34	50	-0.05	3.31	258.46	5295.36
Personal Accident	8.70	18.27	599	1774	0.90	3.47	6777.90	13063.31
Previous year	7.80	14.80	1058	1569	-0.23	3.71	6196.76	12483.22
Medical Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Overseas Medical Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
All Other Miscellaneous	6.67	20.99	205	258	2.29	4.27	12979.60	24089.49
Previous year	4.38	16.72	206	265	1.66	9.72	10664.26	54695.76
Grand Total	11701.99	21544.19	135196	251918	3735.46	6749.29	590177.03	1124223.72
Previous year (Total)	7966.53	14794.91	111551	215075	3197.00	5772.48	485432.07	1017171.32

* Wherever applicable

Name of the Insurer: Tata AIG General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	2,838	9,621	4,127	9,761		-	8,112,983	31,028,209
Previous year	1,448	8,360	2,619	11,049	-	-	7,632,385	28,682,159
Marine Cargo	1,747	4,662	3,701	7,175		-	453,364	978,807
Previous year	1,480	4,041	2,333	4,652	-	-	359,976	814,247
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	1,747	4,662	3,701	7,175	-	-	453,364	978,807
Previous year (Total)	1,480	4,041	2,333	4,652	-	-	359,976	814,247
Aviation	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	(469)	2,632	106	207		-	1,871,586	6,031,736
Previous year	183	1,737	74	152	-	-	871,153	1,927,671
Motor Own Damage	5,727	11,900	127,047	260,776		-	287,939	583,778
Previous year	4,728	8,710	132,111	233,850	-	-	315,574	530,161
Motor Third party	1,739	2,781	127,047	260,776		-	-	-
Previous year	833	1,530	132,111	132,111	-	-	-	-
Motor (Total)	7,466	14,680	127,047	260,776	-	-	287,939	583,778
Previous year (Total)	5,561	10,240	132,111	233,850	-	-	315,574	530,161
Workmen's compensation / Employer's liability	274	385	35	78		-	182,467	223,974
Previous year	155	349	27	62	-	-	64,993	200,411
Public Liability	6	728	49	145		-	1,884,737	2,700,354
Previous year	140	595	45	119	-	-	1,074,393	2,120,862
Product Liability	52	99	7	13		-	256,847	309,643
Previous year	117	176	13	23	-	-	317,566	453,660
Other Liability Covers	975	2,652	706	1,436		-	350,225	864,819
Previous year	751	2,408	614	1,294	-	-	232,828	663,875
Liability (Total)	1,308	3,864	797	1,672	-	-	2,674,277	4,098,790
Previous year (Total)	1,163	3,527	699	1,498	-	-	1,689,780	3,438,808
Personal Accident	1,099	2,569	13,799	32,489		-	1,336,616	3,419,469
Previous year	1,122	2,416	12,176	20,105	-	-	1,203,790	1,885,238
Medical Insurance	576	1,375	4	5		-	105,895	168,769
Previous year	-	-	-	-	-	-	-	-
Overseas Medical Insurance	1,205	1,825	40,392	61,949		-	4,495,187	6,794,526
Previous year	1,273	2,268	37,124	68,700	-	-	4,699,446	8,336,489
Health (Total)	1,781	3,199	40,396	61,954	-	-	4,601,082	6,963,295
Previous year (Total)	1,273	2,268	37,124	68,700	-	-	4,699,446	8,336,489
Crop Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	310	676	5,239	13,828		-	10,909	24,167
Previous year	648	845	7,462	15,818	-	-	14,149	31,805
Grand Total	16,080	41,903	195,212	387,862	-	-	19,348,754	53,128,251
Previous year (Total)	12,878	33,435	194,598	355,824	-	-	16,786,252	45,646,578

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
188	288	485	1,141		-		-		
643	758	104	213	-	-	-	-		
357	622	100	268		-		-		
477	628	80	185	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
357	622	100	268	-	-	-	-	-	-
477	628	80	185	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
18	21	5	5		-		-		
14	18	1	6	-	-	-	-		
1,000	2,172	29,577	62,610		-		-		
690	1,236	21,150	37,442	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
1,000	2,172	29,577	62,610	-	-	-	-	-	-
690	1,236	21,150	37,442	-	-	-	-	-	-
20	38	4	7		-		-		
1	17	2	5	-	-	-	-		
47	168	60	146		-		-		
105	189	55	117	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
67	206	64	153	-	-	-	-	-	-
106	207	57	122	-	-	-	-	-	-
40	94	1,647	3,396						
56	104	1,432	2,620	-	165	-	41,102		
575	1,260	4	5	811	1,375	604,939	1,023,649		
-	-	-	-	-	-	-	-		
40	61	849	949		-		-		
159	325	25	85	-	-	-	-		
615	1,321	853	954	811	1,375	604,939	1,023,649	-	-
159	325	25	85	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
107	296	4,128	12,214		-		-		
90	220	5,089	12,539	-	-	-	-		
2,392	5,020	36,859	80,741	811	1,375	604,939	1,023,649	-	-
2,235	3,496	27,938	53,212	-	165	-	41,102	-	-

Name of the Insurer: The New India Assurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	13255.89	32966.76	81723	142217	3964.26	1715.89	70738617.32	156159089.34
Previous year	9291.63	31250.87	63380	129740			39000607.55	63853235.50
Marine Cargo	2090.16	6511.54	23795	46266	236.25	1229.98	7545369.77	79673794.23
Previous year	1853.91	5281.56	20141	35167			9397567.38	15860707.64
Marine Hull (Including Onshore & Offshore oil energy)	671.63	4202.50	759	1415	-120.60	993.96	20525478.75	27528801.69
Previous year	792.23	3208.54	346	526			1027797.50	1838246.33
Marine (Total)	2761.79	10714.04	24554	47681	115.65	2223.94	28070848.52	107202595.92
Previous year (Total)	2646.14	8490.10	20487	35693	0.00	0.00	10425364.88	17698953.97
Aviation	97.86	1072.45	51	118	-757.37	-772.98	1536554.74	2238064.48
Previous year	855.23	1845.43	96	130			41398002.42	42966441.54
Engineering	3585.62	6786.58	7125	12340	120.95	129.00	11712596.91	21114880.38
Previous year	3464.67	6657.58	5358	10724			3716294.82	8712582.15
Motor Own Damage	15846.33	29382.17	599277	1112747	3957.75	6611.30	1976944.62	3627902.40
Previous year	11888.58	22770.87	424780	772280			2790806.75	3202471.84
Motor Third party	15006.04	28853.29	585948	1147466	4139.86	10008.93		
Previous year	10866.18	18844.36	481542	871080				
Motor (Total)	30852.37	58235.46	585948	1147466	8097.61	16620.23	1976944.62	3627902.40
Previous year (Total)	22754.76	41615.23	481542	871080	0.00	0.00	2790806.75	3202471.84
Workmen's compensation / Employer's liability	474	1184	13547	20480	-58.10	270.37	3788	197382
Previous year	532	913	5684	11246			50462	95000
Public Liability	27	108	49	284	0.56	77.71	-3457	1363
Previous year	26	30	197	302			-406	2914
Product Liability	9	51	-8	12	-49.80	-27.64	227	475
Previous year	59	79	3	7			63275	63802
Other Liability Covers	1813	3058	5745	12839	1042.26	1317.94	229422	445134
Previous year	771	1740	4363	8977			461234	1332464
Liability (Total)	2322.29	4400.85	19333	33615	934.92	1638.38	229980.22	644354.45
Previous year (Total)	1387.37	2762.47	10247	20532	0.00	0.00	574564.50	1494180.00
Personal Accident	1158.63	2882.36	50268	90864	433.68	1143.25	1202089.73	36810155.51
Previous year	724.95	1739.11	38633	82371			-113516.43	2688190.83
Medical Insurance	12713.73	62912.68	120270	234101	-278.41	10623.25	5307052.16	23215454.55
Previous year	12992.14	52289.43	73318	165499			4339162.46	6664824.24
Overseas Medical Insurance	107.42	202.29	3777	6847	-45.71	-8.29	113712.66	720995.84
Previous year	153.13	210.58	1823	3423			110811.79	146351.46
Health (Total)	12821.15	63114.97	124047	240948	-324.12	10614.96	5420764.82	23936450.39
Previous year (Total)	13145.27	52500.01	75141	168922	0.00	0.00	4449974.25	6811175.70
Crop Insurance	0	0	0	0	0.00	0.00	0.00	0
Previous year	0	0	0	0			0.00	0
Credit Guarantee	0	0	0	0	0.00	-0.55	0.00	0
Previous year	0	1	0	16			0.00	275025
All Other Miscellaneous	3851.64	8684.15	111284	155645	471.38	-2364.62	23745046.52	36015008.35
Previous year	3380.26	11048.77	96421	196264			20345366.77	34329504.80
Grand Total	70707.24	188857.62	1004333	1870894	13056.96	30947.50	144633443.40	387748501.22
Previous year (Total)	57650.28	157910.12	791305	1515472	0.00	0.00	122587465.51	182031761.61

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
1402.00	2889.88	7130	15370	78.46	581.35	0.00	0.00		
582.90	1596.51	9296	16285	431.44	793.13	0.00	0.00		
321.64	700.60	1720	3175	-5.38	132.87	0.00	0.00		
166.37	348.85	1557	2282	101.90	218.35	0.00	0.00		
33.44	43.27	42	76	4.04	7.84	0.00	0.00		
4.19	6.99	10	19	-1.22	4.74	0.00	0.00		
355.08	743.87	1762	3251	-1.34	140.71	0	0		
170.56	355.84	1567	2301	100.68	223.09	0	0		
0.46	10.59	0	0	0.00	0.00	0.00	0.00		
-0.12	11.94	0	0	0.00	0.00	0.00	0.00		
240.13	485.34	1083	1714	67.33	188.66	0.00	0.00		
125.38	277.41	-577	2	117.25	158.65	0.00	0.00		
2975.22	6355.49	53053	107375	525.98	1164.67	5943.00	10698.00		
-199.54	2989.34	9976	50376	1056.29	1654.56	31617.00	62811.00		
3189.04	7025.69	61936	116752	617.67	1323.99	5936.00	11587.00		
1442.68	2614.13	1106	95860	949.37	1908.81	41357.00	80872.00		
6164.26	13381.18	61936	116752	1143.65	2488.66	11879	22285		
1243.14	5603.47	1106	95860	2005.66	3563.37	72974	143683		
107	263	4436	4805	23	81	2258	5122		
61	145	306	682	66	119	1965	4970		
6	6	188	190	-7	0	0	0		
1	1	-1	5	0	0	0	0		
1	4	4	5	1	1	0	0		
0	0	0	0	0	0	0	0		
170	410	1457	2948	136	193	2375	3485		
107	259	530	1153	23	53	12	13		
283.60	682.74	6085	7948	153.03	274.78	4633	8607		
169.51	405.59	835	1840	89.15	172.30	1977	4983		
82.59	299.32	3550	8437	62.31	264.70	19333	198908		
60.14	161.24	4298	8824	88.25	141.99	26906	61649		
946.95	3991.38	6007	12189	901.23	2424.48	1091789	2443262	862652	3119607
417.97	1354.02	3943	14869	880.82	1706.28	62756	1351983	138239	1617333
1.55	10.29	238	366	-3.61	2.57	493	993	1705	4000
8.74	14.57	338	840	4.91	9.02	977	1593	1467	2986
948.50	4001.67	6245	12555	897.62	2427.05	1092282	2444255	864357	3123607
426.71	1368.59	4281	15709	885.73	1715.30	63733	1353576	139706	1620319
0	0	35	35	1	1	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
965.73	2086.53	13235	38668	-392.44	713.84	28378	2920041		
997.20	1566.44	63327	81317	218.31	691.76	14635	32087		
10442.35	24581.12	101061	204730	2009.42	7080.55	1156505	5594096		
3775.42	11347.03	84133	222138	3936.47	7459.59	180225	1595978		

Name of the Insurer: *The Oriental Insurance Company Limited*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	7126.26	24336.40	49465	94522	1085.82	4861.00	14840818.08	49847888.95
Previous year	6040.44	19475.40	45266	90870				
Marine Cargo	2881.25	6278.64	16094	30581	816.49	1164.40	11692346.34	24163259.44
Previous year	2064.76	5114.24	14876	28991				
Marine Hull (Including Onshore & Offshore oil energy)	1272.75	2477.09	218	617	91.03	119.06	201441.46	997331.54
Previous year	1181.72	2358.03	249	635				
Marine (Total)	4154.00	8755.73	16312	31198	907.52	1283.46	11893787.80	25160590.98
Previous year (Total)	3246.48	7472.27	15125	29626				
Aviation	1203.32	1306.72	34	54	80.47	10.72	4735316.72	4744495.17
Previous year	1122.85	1296.00	43	70				
Engineering	2204.85	6827.62	3588	7477	9.49	1334.74	3839958.73	7042422.77
Previous year	2195.36	5492.88	3252	7379				
Motor Own Damage	9214.42	18107.20	463979	899580	1096.77	1821.96	611697.60	1216875.13
Previous year	8117.65	16285.24	424686	833427				
Motor Third party	10530.79	20674.91	622592	1209885	1842.97	4813.49	0.00	0.00
Previous year	8687.82	15861.42	581670	1157864				
Motor (Total)	19745.21	38782.11	622592	1209885	2939.74	6635.45	611697.60	1216875.13
Previous year (Total)	16805.47	32146.66	581670	1157864				
Workmen's compensation / Employer's liability	725.56	1473.86	5580	11420	82.88	96.78	14199.97	24809.28
Previous year	642.68	1377.08	5181	11159				
Public Liability	9.33	30.84	51	111	1.53	-6.98	379888.60	2022922.06
Previous year	7.80	37.82	47	111				
Product Liability	38.96	75.58	5	14	-33.32	-20.52	270217.09	406406.99
Previous year	72.28	96.10	10	22				
Other Liability Covers	368.64	633.95	3024	6154	-55.17	-28.12	4426714.52	5378008.56
Previous year	423.81	662.07	2915	5630				
Liability (Total)	1142.49	2214.23	8660	17699	-4.08	41.16	5091020.18	7832146.89
Previous year (Total)	1146.57	2173.07	8153	16922				
Personal Accident	1103.61	2243.52	68809	135471	529.41	345.65	1428962.82	2958143.37
Previous year	574.20	1897.87	70341	145871				
Medical Insurance	12129.44	24570.61	76215	152663	1951.29	763.44	426576.55	800483.00
Previous year	10178.15	23807.17	63771	131255				
Overseas Medical Insurance	76.71	159.11	2560	5177	-9.61	-20.06	268167.14	531150.79
Previous year	86.32	179.17	2853	5775				
Health (Total)	12206.15	24729.72	78775	157840	1941.68	743.38	694743.69	1331633.79
Previous year (Total)	10264.47	23986.34	66624	137030				
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0				
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0				
All Other Miscellaneous	4782.50	9619.08	76723	143467	541.20	-154.03	5856263.31	12485641.69
Previous year	4241.30	9773.11	77934	153214				
Grand Total	53668.39	118815.13	924958	1797613	8031.25	15101.53	48992568.93	112619838.74
Previous year (Total)	45637.14	103713.60	868408	1738846			0.00	0.00

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
945.99	1630.98	9463	17214	0.00	0.00	0	0	0	0
684.43	1249.20	8236	15669	0.00	0.00	0	0	0	0
107.51	190.38	783	1547	0.00	0.00	0	0	0	0
70.52	156.86	864	1612	0.00	0.00	0	0	0	0
8.95	20.69	65	187	0.00	0.00	0	0	0	0
12.21	30.63	62	175	0.00	0.00	0	0	0	0
116.46	211.07	848	1709	0.00	0.00	0	0	0	0
82.73	187.49	926	1787	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
106.86	217.00	554	1113	0.00	0.00	0	0	0	0
93.11	256.44	396	893	0.00	0.00	0	0	0	0
1767.09	3465.15	91560	175075	0.00	0.00	0	0	0	0
1560.35	3139.40	79441	154974	0.00	0.00	0	0	0	0
2284.22	4466.00	126397	242445	0.00	0.00	188	24506	114699	161366
1857.96	3364.40	113471	225557	0.00	0.00	108495	1109156	457673	1607342
4051.31	7931.15	126397	242445	0.00	0.00	188	24506	114699	161366
3418.31	6503.80	113471	225557	0.00	0.00	108495	1109156	457673	1607342
102.89	219.78	902	1908	227.68	344.57	0	0	0	0
89.33	189.45	854	197	146.37	328.82	57	410	304	1092
0.02	0.39	1	3	0.00	0.00	0	0	0	0
0.02	0.31	1	3	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
29.66	53.47	282	525	0.00	0.00	0	0	0	0
23.49	52.47	314	540	0.00	0.00	0	0	0	0
132.57	273.64	1185	2436	227.68	344.57	0	0	0	0
112.84	242.23	1169	740	146.37	328.82	57	410	304	1092
57.34	122.96	13246	28747	405.89	606.83	105	206	1229	2473
173.87	240.53	14636	30036	321.69	532.16	1444	168787	42111	214693
402.53	674.30	4521	9243	2186.70	3863.35	32	65	121	247
257.82	480.40	3628	7983	1780.29	3892.08	4660	130663	27480	166061
3.15	7.26	101	186	0.00	0.00	0	0	0	0
4.67	8.59	138	243	0.00	0.00	0	0	0	0
405.68	681.56	4622	9429	2186.70	3863.35	32	65	121	247
262.49	488.99	3766	8226	1780.29	3892.08	4660	130663	27480	166061
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
877.76	1630.71	24576	45016	1584.69	3535.56	173	14016	23	14076
641.34	1228.36	27086	52306	784.86	1856.29	4872	369436	29771	462983
6693.97	12699.07	180891	348109	4404.96	8350.31	498	38793	116072	178162
5469.12	10397.04	169686	335214	3033.21	6609.35	119528	1778452	557339	2452171

Name of the Insurer: *United India Insurance Company Limited*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	8734.13	25559.43	75545	148420	1689.13	6084.43	9462763	27691690
Previous year	7045.00	19475.00	74703	142080	1402.00	2535.00	11262990	31135092
Marine Cargo	2256.00	6765.60	23931	51710	-249.00	216.60	4784730	14349099
Previous year	2505.00	6549.00	21175	47733	-373.00	112.00	5312831	13889714
Marine Hull (Including Onshore & Offshore oil energy)	5854.84	7493.13	1036	2123	1150.84	1978.13	2106058	2695371
Previous year	4704.00	5515.00	1745	3293	592.00	498.00	1692086	1983813
Marine (Total)	8110.84	14258.73	24967	53833	901.84	2194.73	6890787	17044469
Previous year (Total)	7209.00	12064.00	22920	51026	219.00	610.00	7004918	15873527
Aviation	138.00	281.94	130	132	92.00	235.94	20705	42301
Previous year	46.00	46.00	163	163	17.50	4.58	6902	6902
Engineering	3670.43	8157.91	10524	20017	422.43	779.91	1582082	3516341
Previous year	3248.00	7378.00	9844	18647	138.00	881.00	1400000	3180172
Motor Own Damage	13790.16	26695.03	572883	1057514	3314.16	6503.03	1956750	3787883
Previous year	10476.00	20192.00	466685	884724	2030.00	2907.00	1486489	2865138
Motor Third party	13737.51	27387.62	1109443	1906997	3290.51	8192.62		0
Previous year	10447.00	19195.00	755271	1552433	3518.00	4497.00	0	0
Motor (Total)	27527.67	54082.65	1109443	1906997	6604.67	14695.65	1956750	3787883
Previous year (Total)	20923.00	39387.00	755271	1552433	5548.00	7404.00	1486489	2865138
Workmen's compensation / Employer's liability	708.07	1670.59	7509	14874	205.86	598.38		0
Previous year	502.21	1072.21	6021	13230	55.17	144.15	0	0
Public Liability	86.96	276.07	306	825	-32.96	-3.17	14739	46792
Previous year	119.92	279.24	653	2099	7.58	45.32	20325	47329
Product Liability	137.78	208.30	187	396	104.31	99.16	27413	41444
Previous year	33.47	109.14	166	370	-26.90	-19.60	6659	21715
Other Liability Covers	192.51	446.95	4050	5630	18.11	-132.46	58569	135979
Previous year	174.40	579.41	2995	5685	-29.77	49.04	53059	176279
Liability (Total)	1125.32	2601.91	12052	21725	295.32	561.91	100721.30	224215.30
Previous year (Total)	830.00	2040.00	9835	21384	6.08	218.91	80043.91	245322.40
Personal Accident	935.76	3005.12	38507	76251	158.76	648.12	3081199	9895028
Previous year	777.00	2357.00	35389	73541	-105.75	312.36	2558446	7760948
Medical Insurance	21580.36	46279.07	309979	487601	5839.72	10648.43	2981011	6392777
Previous year	15740.64	35630.64	246557	362415	4045.99	9423.99	2174339	4921852
Overseas Medical Insurance	108.08	288.42	215	956	-1231.28	-2070.94	31798	84855
Previous year	1339.36	2359.36	21457	31116	424.01	680.01	394045	694134
Health (Total)	21688.44	46567.49	310194	488557	4608.44	8577.49	3012809	6477632
Previous year (Total)	17080.00	37990.00	268014	393531	4470.00	10104.00	2568385	5615986
Crop Insurance	0.00	0.00	0	0	0.00	0.00		0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Credit Guarantee	0.00	0.00	0	0	0.00	0.00		0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
All Other Miscellaneous	5406.42	14011.59	221239	419445	76.42	342.59	1042201	2701029
Previous year	5330.00	13669.00	208156	400065	1101.17	2852.15	1027470	2634988
Grand Total	77337.01	168526.77	1802601	3135377	14849.01	34120.77	27150018	71380589
Previous year (Total)	62488.00	134406.00	1384295	2652870	12796.00	24922.00	27395642	69318075

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
875.92	1564.73	19534	31840	0.00	0.00	0	0		
733.54	1389.55	18618	30338	0.00	0.00	0	0	0	0
81.93	194.80	1957	4131	0.00	0.00	0	0		
77.21	180.76	1821	3952	0.00	0.00	0	0	0	0
2.95	15.62	61	266	0.00	0.00	0	0		
2.64	13.75	58	259	0.00	0.00	0	0	0	0
84.88	210.42	2018	4397	0.00	0.00	0	0		
79.85	194.51	1879	4211	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
134.70	309.45	916	2394	0.00	0.00	0	0		
117.21	277.53	892	2094	0.00	0.00	0	0	0	0
5131.99	6842.57	88006	173295	0.00	0.00	0	0		
3777.97	5319.03	71732	147209	0.00	0.00	0	0	0	0
4677.76	6141.94	126970	267533	0.00	0.00	0	0		
4397.15	5523.44	109597	235100	0.00	0.00	0	0	0	0
9809.75	12984.51	126970	267533	0.00	0.00	0	0		
8175.12	10842.47	109597	235100	0.00	0.00	0	0		
91.31	147.52	1801	2890	26.05	49.87	136	166		
71.28	116.25	1721	2644	22.89	41.07	118	147	0	0
7.03	15.96	209	306	0.00	0.00	0	0		
6.51	15.01	203	298	0.00	0.00	0	0	0	0
0.00	0.00	0	0	1.90	1.90	0	0		
0.00	3.05	0	21	0.00	0.00	0	0	0	0
29.04	45.00	397	793	0.00	0.00	0	0		
27.54	41.92	371	707	7.78	7.78	0	0	0	0
127.38	208.48	2407	3989	27.95	51.77	136	166		
105.33	176.23	2295	3670	30.67	48.85	118	147		
282.47	544.89	4846	11947	71.93	387.29	218660	756937		
701.89	926.18	4314	10598	33.18	295.98	192458	203383	0	0
1027.27	1881.95	27036	45765	2060.94	9831.10	79868	5912717	101894	6007048
690.96	1208.95	17646	31024	235.48	2733.95	1074137	3029266	2199573	4188973
7.80	26.84	23	888	0.00	0.00	0	0	1328	2593
48.26	65.57	489	1276	0.00	0.00	109	109	1068	103168
1035.07	1908.79	27059	46653	2060.94	9831.10	79868	5912717	103222	6009641
739.22	1274.52	18135	32300	235.48	2733.95	1074246	3029375	2200641	4292141
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
3724.66	5011.11	29918	74293	2154.27	2608.31	6866	13233		
3590.72	4815.91	28983	72488	2019.56	2382.79	5813	11601	0	0
16074.83	22742.38	213668	443046	4315.09	12878.47	305530	6683053	103222	6009641
14242.89	19896.90	184713	390799	2318.89	5461.57	1272635	3244506	2200641	4292141

Name of the Insurer: Universal Sampo General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	744.21	1584.05	10453	16374	263.78	405.60	1364965.75	2480693.65
Previous year	480.43	1178.45	7843	14566	119.56	392.16	802090.39	1671665.00
Marine Cargo	124.06	364.06	197	332	70.51	155.71	1062871.24	2803390.69
Previous year	53.55	208.35	128	253	32.56	70.49	665454.69	1756874.64
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	124.06	364.06	197	332	70.51	155.71	1062871.24	2803390.69
Previous year (Total)	53.55	208.35	128	253	32.56	70.49	665454.69	1756874.64
Aviation	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	73.10	321.42	171	334	27.96	120.73	72529.71	154618.11
Previous year	45.13	200.69	115	281	23.63	26.34	92088.35	141081.82
Motor Own Damage	947.97	1669.22	34452	57457	44.25	-32.70	83725.45	134157.34
Previous year	903.72	1701.92	25031	48472	39.39	-134.81	44133.45	87715.11
Motor Third party	1059.97	1680.80	0	0	819.74	1202.15		
Previous year	240.23	478.65	0	0	-205.77	-308.52		
Motor (Total)	2007.94	3350.02	34452	57457	863.99	1169.45	83725.45	134157.34
Previous year (Total)	1143.95	2180.57	25031	48472	-166.38	-443.33	44133.45	87715.11
Workmen's compensation / Employer's liability	22.38	43	121	251	11.15	22.60	3194	5827
Previous year	11.24	20.73	79	159	1.81	8.14	1615.24	3543.45
Public Liability	1.17	1.45	5	7	0.23	-3.63	2100	2600
Previous year	0.94	5.08	3	8	-0.06	0.81	1335.00	3535.00
Product Liability	2.20	4.67	1	4	1.57	4.04	0.00	475.25
Previous year	0.63	0.63	1	1	0.63	0.63	240.00	240.00
Other Liability Covers	3	51	14	51	-20.32	14.07	1132	9147
Previous year	23	37	15	28	19	20	5288	8384
Liability (Total)	28.54	100.93	141	313	-7.37	37.09	6426.09	18048.76
Previous year (Total)	35.91	63.85	98	196	21.76	29.57	8477.74	15701.95
Personal Accident	13.69	81.93	582	830	4.68	-12.59	116949.41	598644.91
Previous year	9.02	94.52	510	935	3.89	29.95	26968.65	518150.65
Medical Insurance	506.97	1296.15	3302	5841	160.51	221.89	18260.40	67123.10
Previous year	346.46	1074.26	2004	4170	131.00	358.64	10894.85	55945.55
Overseas Medical Insurance	1.36	3.05	64	263	0.20	1.89	13202.63	67214.39
Previous year	1.16	1.16	46	46	1.16	1.16	14083.78	14083.78
Health (Total)	508.32	1299.20	3366	6104	160.71	223.79	31463.03	134337.49
Previous year (Total)	347.61	1075.42	2050	4216	132.15	359.80	24978.63	70029.33
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
All Other Miscellaneous	461.37	1126.47	14750	21757	162.97	547.68	237947.51	547961.69
Previous year	298.39	578.79	11014	19992	43.66	111.97	180886.44	436212.62
Grand Total	3961.22	8228.08	64112	103501	1547.23	2647.44	2976878.19	6871852.65
Previous year (Total)	2413.99	5580.64	46789	88911	210.84	576.94	1845078.33	4697431.10

* Wherever applicable

Name of the Insurer: Agriculture Insurance Company of India Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)								
Previous year (Total)								
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)								
Previous year (Total)								
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)								
Previous year (Total)								
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)								
Previous year (Total)								
Crop Insurance	5010.49	11687.11	34145	59134	1121.98	4002.84	275273.12	437623.83
Previous year	3888.51	7684.27	28651	55512	-1171.27	-1960.84	170185.50	291057.94
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	5010.49	11687.11	34145	59134	1121.98	4002.84	275273.12	437623.83
Previous year (Total)	3888.51	7684.27	28651	55512	-1171.27	-1960.84	170185.50	291057.94

* Wherever applicable

Name of the Insurer: Apollo Munich Health Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	76.62	125.81	2595	4046	76.62	125.81	49412.25	77818.38
Previous year	58.01	97.88	2822	4622	58.01	97.88	35742.63	57990.00
Medical Insurance	3030.31	6417.03	18537	34178	3030.31	6417.03	70176.20	131460.27
Previous year	1840.74	4707.72	47187	84350	1840.74	4707.72	50183.07	107483.94
Overseas Medical Insurance	57.15	124.13	3135	5405	57.15	124.13	314134.50	662490.00
Previous year	55.01	118.01	3634	6672	55.01	118.01	286526.83	529599.68
Health (Total)	3087.46	6541.16	21672	39583	3087.46	6541.16	384310.70	793950.27
Previous year (Total)	1895.75	4825.73	50821	91022	1895.75	4825.73	336709.89	637083.62
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	64.44	169.69	0	2	64.44	169.69	326710.00	853705.00
Previous year	82.18	181.40	0	0	82.18	181.40	403640.00	707520.00
Grand Total	3228.53	6836.67	24267	43631	3228.53	6836.67	760432.95	1725473.64
Previous year (Total)	2035.93	5105.01	53643	95644	2035.93	5105.01	776092.52	1402593.62

* Wherever applicable

Name of the Insurer: *Export Credit Guarantee Corporation of India Limited*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee	8441	15439	707	1367	498	962	291967	656098
Previous year	7943	14478	955	1660	1114	1114	300785	478777
All Other Miscellaneous								
Previous year								
Grand Total	8440.98	15439.39	707	1367	498.09	961.62	291967.17	656098.12
Previous year (Total)	7942.89	14477.77	955	1660	1114.04	1114.04	300784.72	478776.65

* Wherever applicable

Name of the Insurer: Max Bupa Health Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance	1,374.15	2,416.81	10281	19072	1,374.15	2,416.81	27299	55085.60049
Previous year	521.75	931.42	4310	8099	502.41	894.13	13447.5	32824.5
Overseas Medical Insurance								
Previous year								
Health (Total)	1374.15	2416.81	10281	19072	1374.15	2416.81	27299.00	55085.60
Previous year (Total)	521.75	931.42	4310	8099	502.41	894.13	13447.50	32824.50
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	1374.15	2416.81	10281	19072	1374.15	2416.81	27299.00	55085.60
Previous year (Total)	521.75	931.42	4310	8099	502.41	894.13	13447.50	32824.50

* Wherever applicable

Name of the Insurer: *Star Health and Allied Insurance Company Limited*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	98.08	183.60	9674	16820	13.78	34.40	452661.21	586282.33
Previous year	84.30	149.20	9053	17558	28.26	-8437.28	329162.20	481046.63
Medical Insurance	4125.24	12655.68	81565	148763	1277.23	-12404.47	328277.90	586707.25
Previous year	2848.01	25060.15	70855	135695	1277.66	23353.40	212143.50	10181652.90
Overseas Medical Insurance	179.30	315.70	5919	10490	7.24	4.50	673820.28	1167644.59
Previous year	172.06	311.20	5985	10068	21.56	-8506.14	634823.28	1066293.95
Health (Total)	4304.54	12971.38	87484	159253	1284.47	-12399.97	1002098.18	1754351.84
Previous year (Total)	3020.07	25371.35	76840	145763	1299.22	14847.26	846966.78	11247946.85
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	0.00	0.00	0	0	-31.14	-63.18	0	0.00
Previous year	31.14	63.18	11209	22603	-8.44	-4.02	112090	226030.00
Grand Total	4402.62	13154.98	97158	176073	1267.11	-12428.75	1454759.39	2340634.17
Previous year (Total)	3135.51	25583.73	97102	185924	1319.04	6405.96	1288218.98	11955023.48

* Wherever applicable

Name of the Insurer: L&T General Insurance Co. Ltd.

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	196.02	800.35	188	390	11.88	405.56	501,293	3,908,146.79
Previous year	184.14	394.79	130	226	184.14	394.79	640,605.69	2,326,620.34
Marine Cargo	50.58	166.48	274	527	33.40	64.26	305,326	1,031,982.17
Previous year	17.18	102.23	115	203	17.18	102.23	48,100.91	373,673.02
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	50.58	166.48	274	527	33.40	64.26	305,325.72	1,031,982.17
Previous year (Total)	17.18	102.23	115	203	17.18	102.23	48,100.91	373,673.02
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	77.17	137.72	219	392	16.52	(0.62)	43,687	80,751.96
Previous year	60.65	138.34	139	203	60.65	138.34	49,323.04	111,084.84
Motor Own Damage	458.85	1,014.55	5246	11391	174.63	471.90	35,022	89,216.75
Previous year	284.21	542.65	3252	6081	284.21	542.65	25,394.40	47,914.28
Motor Third party	248.66	645.17	146	271	106.99	399.92	-	-
Previous year	141.67	245.25	-	-	141.67	245.25	-	-
Motor (Total)	707.51	1,659.72	5246	11391	281.62	871.82	35,022	89,216.75
Previous year (Total)	425.88	787.90	3252	6081	425.88	787.90	25,394.40	47,914.28
Workmen's compensation / Employer's liability	37.56	95.04	272	455	16.08	56.71	6,373	19,302.23
Previous year	21.47	38.33	69	154	21.47	38.33	8,763.01	11,389.17
Public Liability								
Previous year								
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	6.24	21.61	13	21	3.82	7.71	3,260	8,221.77
Previous year	2.42	13.90	11	18			13,901.45	16,751.45
Liability (Total)	43.79	116.66	285	476	19.91	64.42	9,633	27,524.00
Previous year (Total)	23.89	52.23	80	172	23.89	52.23	22,664.46	28,140.62
Personal Accident	5.54	224.22	372	500	5.54	72.84	4,546.71	1,136,890.56
Previous year	-	151.38	-	1			-	515,902.82
Medical Insurance	102.01	359.16	192	253	102.01	359.16	1,524.07	15,528.36
Previous year	-	-	-	-	-	-	-	-
Overseas Medical Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Health (Total)	102.01	359.16	192	253	102.01	359.16	1,524	15,528.36
Previous year (Total)	-	-	-	-	-	-	-	-
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	17.54	103.97	80	211	12.66	(160.50)	70,678.11	179,299.62
Previous year	4.88	264.47	73	314	4.88	264.47	48,708.03	180,862.25
Grand Total	1,200.16	3,568.27	6,856	14,140	483.53	1,676.93	971,708.54	6,469,340.20
Previous year (Total)	716.62	1,891.34	3,789	7,200	716.62	1,739.96	834,796.54	3,584,198.17

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MAY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
21.18	35.59	15	32	-	-	-	-		
2.10	3.36	16	27	-	-	-	-		
0.74	0.94	24	30	-	-	-	-		
0.13	0.13	3	3	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
0.74	0.94	24	30	-	-	-	-		
0.13	0.13	3	3	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
8.29	9.48	31	36	-	-	-	-		
3.39	4.45	4	9	-	-	-	-		
65.38	133.48	809	1604	-	-	-	-		
32.82	62.40	445	779	-	-	-	-		
32.47	74.29	0	0	-	-	-	-		
12.96	22.88	0	0	-	-	-	-		
97.85	207.76	809	1604	-	-	-	-		
45.78	85.29	445	779	-	-	-	-		
1.85	1.85	21	21	-	-	-	-		
1.10	1.34	2	4	-	-	-	-		
	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
0.07	1.20	2	9	-	-	-	-		
0.05	0.05	1	1	-	-	-	-		
1.92	3.05	23	30	-	-	-	-		
1.15	1.39	3	5	-	-	-	-		
0.09	0.13	24	34	0.08	0.09	187	210		
-	-	-	-	-	-	-	-		
-	-	-	-	0.50	0.63	136	177		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	0.50	0.63	136	177		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
0.82	1.18	3	8	-	-	-	-		
0.08	0.26	6	8	-	-	-	-		
130.88	258.14	929	1,774	0.59	0.73	323	387	-	-
52.63	94.89	477	831	-	-	-	-	-	-



IRDA Does Not Sell Insurance!

The public are hereby cautioned regarding the following:

- There are certain fraudulent telephone calls by persons claiming to be employees of Insurance Regulatory and Development Authority (IRDA), trying to sell insurance policies.
- IRDA or its employees do not sell or promote any insurance product.
- If any person approaches you claiming to be IRDA employee for sale of insurance products, please report it to the nearest Police Station.
- IRDA regulates the activities of insurance companies to protect the interests of the general public and insurance policyholders.



Issued in public interest

बीमा विनियामक और विकास प्राधिकरण

**INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY**

Promoting insurance. Protecting insured.

You may contact IRDA Call Centre at 155255 or e-mail us at complaints@irda.gov.in if your grievance has not been attended to by the insurance company.

19 - 20 Jul 2012 Venue: Beijing	10th Conference on Catastrophe Insurance in Asia By Asia Insurance Review, Singapore.
19 - 21 Jul 2012 Venue: NIA, Pune	Reinsurance Management By National Insurance Academy.
23 - 28 Jul 2012 Venue: NIA, Pune	Risk Based Underwriting (Non-Life) By National Insurance Academy.
24 - 25 Jul 2012 Venue: Manila, Philippines	6th Asia Conference on Microinsurance By Asia Insurance Review, Singapore.
26 - 28 Jul 2012 Venue: NIA, Pune	Motor Underwriting and Claims (OD) By National Insurance Academy.
09 - 11 Aug 2012 Venue: NIA, Pune	Workshop on Distribution Channel Management By National Insurance Academy.
03 - 04 Sep 2012 Venue: Shanghai	2nd Asia Conference on Training and HR Development in Insurance By Asia Insurance Review, Singapore.
06 - 08 Sep 2012 Venue: NIA, Pune	Programme on Management of Petro-Chemical Risks By National Insurance Academy.
17 - 18 Sep 2012 Venue: Dubai, UAE	1st Middle East Life & Family Takaful Summit By Middle East Insurance Review, Singapore.
19 - 20 Sep 2012 Venue: Dubai, UAE	Middle East Motor Insurance & Claims Conference By Middle East Insurance Review, Singapore.

view point



The potential for systemic risk within the insurance sector needs to be considered where insurers deviate from the traditional insurance business model and more particularly where they enter into non-traditional insurance or non-insurance activities.

Mr. Peter Braumüller
Chair of the IAIS Executive Committee.

As international insurance markets continue to develop, it is crucial to assemble global thought leaders to discuss emerging issues. Coordination across borders will enhance our individual regulatory regimes, and better prepare us for the challenges and opportunities ahead.

Ms. Therese M. (Terri) Vaughan
NAIC Chief Executive Officer.

The clear and present danger to all financial activity, including Islamic finance, is the risk of contagion from an escalation of the Eurozone crisis. Islamic finance is closely intertwined with underlying economic activity and will be affected by the impact of slower global growth.

Mr. Ravi Menon
Managing Director, Monetary Authority of Singapore.

Supervision based on assumptions that governance failures are indicative of fraud would require considerably more intrusive supervision and stronger regulatory powers.

Mr. Ross Jones
Deputy Chairman, Australian Prudential Regulation Authority.

What we have learnt from the past is that things go wrong when business models are not based on a sound foundation of fair treatment of consumers, and a strong culture that supports this; leading to products being sold that are not suitable for those buying them.

Mr. Clive Adamson
Director of Supervision, Conduct Business Unit, FSA UK.

When designing a product, assumptions need to be made by the insurance companies on the likely lapse rates for the entire duration of the policy term. If the assumed lapsation rate is less than the actual observed rate, it could lead to lapsation income.

Mr. J. Hari Narayan
Chairman, Insurance Regulatory & Development Authority, India.



If undelivered please return to:

IRDA, Parishram Bhavan, 3rd Floor, Basheer Bagh, Hyderabad - 500 004. Ph: +91-40-23381100