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April, 2014



Always at Your Service

- Brokers in Insurance

बीमा विनियामक और विकास प्राधिकरण



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From the Publisher

It has often been felt in the Indian insurance domain that there is a role for a broker to play only in the area of Non-life insurance; and especially in corporate accounts, at that. While it is well understood that with the complexities of risks that the corporate entities are exposed to and the need for an efficient risk management, a broker would be the most desired option as an intermediary between the insurer and the insured; it would not be prudent to contend that there is absolutely no role for a broker either in the retail sector of Non-life insurance or, for that matter, in Life insurance.



We have covered quite some distance from the days of yore when Life insurance would be all about endowment contracts or a few modifications thereof. With wide variations in the products that are on offer as also with a large number of players that are offering these products, it would be advisable to have a distributor who would be an expert in designing a wholesome portfolio of insurance packages rather than merely selling a product of a single insurer. It would not only enable the prospect the advantage of having the best price options but would also facilitate his opting for the most suitable cover from a wide repertoire. In order to accomplish this, the broker would be the primary choice; although the intention is not to belittle the humongous contribution made by the agents over the years.

Similarly, in the domain of the retail segment of Non-life insurance, there have been several radical changes in product designing with various features being introduced. Especially in the classes of Health and Motor insurance, major introductions in the form of altogether new products or in the form of add-ons or riders have revolutionised these classes making them the highest contributors to the overall business by a big margin. In this scenario, it would always be advisable to have access to an intermediary who is conversant with the features of all the products of various insurers. Accordingly, the brokers channel is well set to be the key of intermediation in the Indian insurance domain in the years to come.

‘Role of Brokers in Insurance’ is once again the focus of this issue of the **Journal**. The timely settlement of a claim is believed to be the very *raison d’etre* of an insurance contract. ‘Claims Management in Insurance’ will be the focus of the next issue of the **Journal**.

T.S. Vijayan



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FROM THE EDITOR

Set to Attain Lofty Standards - Brokers in Insurance

One of the main reasons that were put forward for opening up of the market for private participation more than a decade ago was a conspicuous absence of the spirit of competition. In hindsight, this lack of competition can be attributed not only to the players themselves but also to the products that were being marketed by them. With only a few players - almost identical to each other - and with similar products at their disposal, the market was genuinely devoid of any major challenges of marketing. As if to add credence to the lacklustre property of the market, we had four players in the Non-life arena with convenient headquarters in the different zones of the country, making it look like a geographical and physical division of the entire market.

The privatization of the industry sought to eradicate any 'run-of-the-mill' trends that were prevalent in the market; and one of the early major decisions in this direction was the introduction of the brokers as an intermediary. With the brokers playing a crucial role in several advanced markets, it was believed that a similar situation in the Indian insurance industry was just round the corner. In addition to identifying a client's risks and planning a risk-management strategy for them, brokering a fair and economic deal for the clients etc; a broker has to be instrumental in bringing in innovation

in various aspects of operation - particularly in product designing.

It has to be admitted that the post-liberalization period has been witness to several innovations in the market, however minor. In order that the Indian insurance industry attains global standards in due course, there is need for several more innovative trends being introduced; and for this to happen, the broker has a huge role to play. With the number of brokers steadily rising and the general industry obsession for the top-line steadily receding, it is hoped that we will get to see a lot of positive innovation happening in tandem with the strengthening of the brokers as the key insurance intermediary.

'Role of Brokers in Insurance' is once again the focus of this issue of the **Journal**. Prof. P.C. James takes the first shot at the subject with his article 'Catalysts for Economic Development' in which he exhorts the importance of educating the customer with the aspects of risk exposure and on ways to tackle them. He adds that it is only the broker who can accomplish the task in toto. In the next article, Mr. K. Murali talks about the evolution of the insurance broker and the various interests that he serves. He raises a doubt whether a broker can keep himself clean from a 'conflict of interest' that is a natural fall-out of his role. It has been hotly debated whether the banks should continue to

be corporate agents or whether they should be made brokers. Mr. Tapas Kumar Parida brings in his banking experience to discuss the issue threadbare.

The subtle nuances of legality of the broker's role have always been a challenging topic for discussion, especially in the domain of reinsurance. Dr. Som Majumdar comes out with an original case study to throw light on the various aspects of the subject. The contribution of the broker as an intermediary in the Indian insurance industry has not been on par with that of several other domains. As a true practitioner, Mr. Kapil Mehta writes that this is a genuine cause of worry; and suggests ways for improvement. In one more of banking related discussions on the distribution channel, Mr. R. Devaprakash suggests that there are endless opportunities for the banks to serve as a broker in the Indian domain, with their vast reach and access to millions. In the 'thinking cap' section, Mr. N. Ashok Kumar highlights the problems related to Life insurance marketing and how an improvement can be brought into this hugely important arm of insurance.

It has always been felt by the consumers in the Indian insurance industry that a claim settlement is the logical end to an insurance contract. 'Claims Management' will be the focus of the next issue of the **Journal**.

U. Jawaharlal



IN THE AIR

LICENCES ISSUED DURING 2013-14

Sl. No.	Name of the Brokers	License No.	Category	Date of issue	Place
1	M/s. Sovereign Insurance Brokers Pvt. Ltd.	448	Direct	02.04.2013	Noida, UP
2	M/s. C S Insurance Brokers Ltd.	449	Direct	27.05.2013	Delhi
3	M/s. Green Life Insurance Broking Pvt. Ltd.	450	Direct (General)	27.05.2013	Durgapur, WB
4	M/s. We Care Insurance Broking Services Pvt. Ltd.	451	Direct	24.06.2013	Mumbai
5	M/s. Estrela Insurance Brokers Pvt. Ltd.	452	Direct	04.07.2013	Mumbai
6	M/s. Sarvpriya Insurance Brokers Pvt. Ltd.	453	Direct	15.07.2013	Ludhiana, PB
7	M/s. Proline Insurance Broking Pvt. Ltd.	454	Direct (General)	31.07.2013	Chandigarh
8	M/s. A B Insurance Brokers Pvt. Ltd.	455	Direct	06.08.2013	Kolkata, WB
9	M/s. S L K Bima Brokers Pvt. Ltd.	456	Direct	06.08.2013	New Delhi
10	M/s. Motilal Oswal Insurance Brokers Pvt. Ltd.	457	Direct	21.08.2013	Mumbai
11	M/s. Sri Prathinik Insurance Broking Pvt. Ltd.	458	Direct	26.08.2013	Hyderabad
12	M/s. Muthoot Insurance Brokers Pvt. Ltd.	459	Direct	02.09.2013	Kerala
13	M/s. Zenmony Insurance Broking Services Pvt. Ltd.	460	Direct	02.09.2013	Hyderabad
14	M/s. Abhivridhi Insurance Brokers Pvt. Ltd.	461	Direct (General)	06.09.2013	Pune
15	M/s. Aspire Insurance Brokers Pvt. Ltd.	462	Composite	04.10.2013	Pune
16	M/s. Vizza Insurance Broking Services Pvt. Ltd.	463	Direct	09.10.2013	Chennai
17	M/s. Itus Insurance Brokers Pvt. Ltd.	464	Direct (General)	23.10.2013	Hyderabad
18	M/s. Vibhuti Insurance Brokers Pvt. Ltd.	465	Direct	06.11.2013	Mumbai
19	M/s. Muthoot Risk Insurance & Broking Services Pvt. Ltd.	466	Direct	08.11.2013	Kerala
20	M/s. E Kaal Insurance Brokers Pvt. Ltd.	467	Direct	19.11.2013	Chennai
21	M/s. Emudhra Insurance Broking Pvt. Ltd.	468	Direct	05.12.2013	Bengaluru
22	M/s. Apac Insurance Broking Services (I) Pvt. Ltd.	469	Direct	11.12.2013	New Delhi
23	M/s. Ntrust Insurance Broking Services Pvt. Ltd.	470	Direct	11.12.2013	Hyderabad
24	M/s. Prime India Insurance Brokers Pvt. Ltd.	471	Direct (General)	17.12.2013	Mumbai
25	M/s. NZ Insurance Brokers Pvt. Ltd.	472	Direct	18.12.2013	Noida, UP
26	M/s. Acorn India Insurance Brokers Pvt. Ltd.	473	Composite	26.12.2013	Mumbai
27	M/s. Ativir Insurance Broking Pvt. Ltd.	474	Direct (General)	26.12.2013	Kolkata, WB
28	M/s. Emerge Insurance Brokers & Consultancy Services Pvt. Ltd.	475	Direct (General)	26.12.2013	Mumbai
29	M/s. Trustline Insurance Brokers Pvt. Ltd.	476	Direct	27.12.2013	Noida, UP
30	M/s. Techopolis Insurance Brokers Pvt. Ltd.	477	Direct (General)	27.12.2013	Rajkot
31	M/s. Coverfox Insurance Broking Pvt. Ltd.	478	Direct	27.12.2013	Mumbai
32	M/s. Review Insurance Brokers Pvt. Ltd.	479	Direct	13.01.2014	Mumbai
33	M/s. Geosansar Insurance Brokerage Pvt. Ltd.	480	Direct	30.01.2014	Hyderabad
34	M/s. Antworks Insurance Broking & Risk Consulting Pvt. Ltd.	481	Direct	24.02.2014	Haryana
35	M/s. IRM Insurance Brokers Pvt. Ltd.	482	Direct	05.03.2014	Mumbai
36	M/s. Droupathi Insurance Services Brokers Co. Pvt. Ltd.	483	Direct	20.03.2014	Hyderabad
37	M/s. GVR Insurance Brokers Pvt. Ltd.	484	Direct	25.03.2014	Hyderabad
38	M/s. Magnum Insurance Broking Pvt. Ltd.	485	Direct (General)	25.03.2014	Nagpur



Right for information

Ref:IRDA/GEN/08/2007

05-03-2014

Right to information act, 2005

The Government of India has enacted the Right to Information Act, 2005 (<http://www.persmin.nic.in>) which has come into effect from October 13, 2005. The Right to Information under this Act is meant to give to the citizens of India access to information under control of public authorities to promote transparency and accountability in these organisations. The Act, under Sections 8 and 9, provides for certain categories of information to be exempt from disclosure. The Act also provides for appointment of a Chief Public Information Officer to deal with requests for information.

IRDA's Obligation under the Act

The Insurance Regulatory and Development Authority (IRDA) is a public authority as defined in the Right to Information Act, 2005. As such, the Insurance Regulatory and Development Authority is obliged to provide information to members of public in accordance with the provisions of the said Act.

Access to the Information held by IRDA

The right to information includes access to the information which is held by or under the control of any public authority and includes the right to inspect the work, document, records, taking notes, extracts or certified copies of documents / records and certified samples of the materials and

obtaining information which is also stored in electronic form.

IRDA Website

The IRDA maintains an active website (URL: <http://www.irda.gov.in>). The site is updated regularly and all the information released by the IRDA is also simultaneously made available on the website. The information published in public domain include the following:

1. Acts/Regulations
2. Information relating to Insurers/ Reinsurers, Agents Training Institutes, Appointed Actuaries.
3. Information relating to Surveyors, Third Party Administrators, Insurance Brokers, Corporate Agents
4. Information relating to Insurance Councils, Insurance Ombudsmen
5. Annual Report / IRDA Journal
6. Press Releases.

Complaints against Insurance Companies

IRDA has provided for a separate channel for lodging complaints against deficiency of services rendered by Insurance Companies. If you have a complaint/grievance against an insurance company for poor quality of service rendered by any of its offices/branches, please approach the Nodal Officer of the

Insurance Company concerned. In case you are not satisfied with the Insurance Company's response you may also file a complaint with the Insurance Ombudsman in your State. The Insurance Ombudsman is an independent office to provide speedy and cost effective resolution of grievances to the customers. For more details on Insurance Ombudsman Scheme and their contact numbers, please visit http://www.irdaindia.org/ins_ombusman.htm.

Complaints from Policyholders

Policyholders who have complaints against insurers are required to first approach the Grievance/Customer Complaints Cell of the concerned insurer. If they do not receive a response from insurer(s) within a reasonable period of time or are dissatisfied with the response of the company, they may approach the Grievance Cell of the IRDA. For details of contact, please visit IRDA website <http://irda.gov.in/irdaweb/grievancescell.htm>

Making an Application under the Right to Information Act, 2005

Citizens of India will have to make the request for information in writing, clearly specifying the information sought under the Right to Information Act, 2005. The application for request should give the contact details (postal address, telephone number, fax number, email address) so that the applicants can be contacted for



clarifications or for further information. As per the Act, information can be furnished only to citizens of India but not to others.

How do I send my application?

As per the Right to Information (Regulation of Fee and Cost) Rules, 2005 prescribed by the Government of India: a request for obtaining information under Section 6(1) of RIA needs to be accompanied by an application fee of Rs.10 by way of cash against proper receipt or by DD or bankers' cheque.

You could send your request by post accompanied by the application fee of Rs.10/- payable by demand draft or bankers' cheque favouring Insurance Regulatory and Development Authority. The fee can also be paid in cash along with the application. Applications can also be made over fax or email. IRDA will

take up the application for consideration, as required under the Act, only after the application fee has been received.

Where do I send my request?

You can send your request addressed to any of the concerned Central Public Information Officers (CPIOs) indicated below :

How long will IRDA take to provide information?

IRDA will, within 30 days of receipt of the application for information along with the fee, communicate to the requestor whether it can or cannot provide the information.

Will I have to pay to get the information?

As per the Right to Information (Regulation of Fee and Cost) Rules,

2005, the public authority shall charge:

- Rs.2/- for each page (in A-4 or A-3 size paper) created or copied;
- actual charge or cost price of a copy in larger size paper;
- actual cost or price for samples or models; and ?
- for inspection of records, no fee for the first hour; and a fee of Rs.5/- for each 15 minutes (or fraction thereof thereafter)

Further, to provide information under Section 7(5) of the Right to Information Act, 2005, the public authority shall charge:

- Rs. 50/- per diskette or floppy; and

S.No.	Name & Designation of the CPIO	Department	Email ID
1	Mr. D. N. K. L. N. K. Chakravarthy, AD	Actuarial	d.chakravarthi@irda.gov.in
2	Mr. Chandrasekhar V., OSD	Life	v.chandrasekhar@irda.gov.in
3	Mr. Venkata Raju K., OSD	Non-Life	raju.kv@irda.gov.in
4	Mr. R. Pardha Saradhi, AD	Health including TPA	r.pardhasaradhi@irda.gov.in
5	Smt. Saritha M., AD	Consumer Affairs	sarita@irda.gov.in
6	Mr. K. Srinivas, AD	Admin./HR/IT/Legal/ Sectoral Developments	k.srinivas@irda.gov.in
7	Mr. B. Raghavan, Sr. AD	Intermediaries	raghvanb@irda.gov.in
8	Mr. Rajeshwar Gangula, AD	Agency Distribution	g.rajeshwar@irda.gov.in
9	Mr. Ammu Venkata Ramana, DD	F &A (Life and Non -Life)	ammuvakat@irda.gov.in
10	Mr. Biswajit Samaddar, AD	Internal Accounts	cabiswajit@irda.gov.in
11	Mr. Mahesh Agarwal, Sr. AD	Investments	maheshagarwal@irda.gov.in
12	Smt. Manju Arora, Sr. AD	Dehli Office - Liaison work	manju@irda.gov.in
13	Ms. Nimisha Srivastava, Sr. AD (New Delhi)	Surveyors Department, New Delhi	nimisha@irda.gov.in

Postal Address

Insurance Regulatory and Development Authority

3rd Floor, Parisrama Bhavan, Basheer Bagh, HYDERABAD 500 004, Ph: (040) 23381100, Fax: (040) 6682 3334



- for information provided in printed form at the price fixed for such publication or Rs. 2/- per page of photocopy for extracts from the publication.

At what stage will I have to pay this cost?

If IRDA has the information and can provide it to you it will, within 30 days of its receiving the application along with appropriate fees, communicate to you the cost of providing the information as prescribed under Section 7(1) of Right to Information Act.

When will I get the information?

You will get the information, once IRDA receives the payment towards providing the information.

Can IRDA refuse to give me information?

The Right to Information Act, 2005 under Sections 8 and 9 exempts certain categories of information from disclosures. These include:

- Information, disclosure of which would prejudicially affect the sovereignty and integrity of India, the security, strategic, scientific or economic interests of the State, relation with foreign State or lead to incitement of an offence.
- Information which has been expressly forbidden to be published by any court of law or tribunal or the disclosure of which may constitute contempt of court;
- Information, the disclosure of which would cause a breach of

privilege of Parliament or the State Legislature;

- Information including commercial confidence, trade secrets or intellectual property, the disclosure of which would harm the competitive position of a third party, unless the competent authority is satisfied that larger public interest warrants the disclosure of such information;
- Information available to a person in his fiduciary relationship, unless the competent authority is satisfied that the larger public interest warrants the disclosure of such information;
- Information received in confidence from foreign Government; information, the disclosure of which would endanger the life or physical safety of any person or identify the source of information or assistance given in confidence for law enforcement or security purposes;
- Information which would impede the process of investigation or apprehension or prosecution of offenders;
- Cabinet papers including records of deliberations of the Council of Ministers, Secretaries and other officers;
- Information which relates to personal information the disclosure of which has no relationship to any public activity or interest, or which would cause unwarranted

invasion of the privacy of the individual.

Do I have a right to appeal?

Under the Right to Information Act, 2005 you have the right to appeal if you are not satisfied with the information provided by IRDA or its decision not to provide the information requested.

Who should I address my appeal to?

You can address the appeal to:

Shri.H.Ananthakrishnan

Joint Director (Legal)
Insurance Regulatory and
Development Authority
3rd Floor, Parisrama Bhavan,
Basheer Bagh
HYDERABAD 500 04 Ph: (040)
23381100 (D) 23381243
Fax: (040) 6682 3334

What if I am not satisfied even with the decision of the appellate authority?

Under the Act, if you are not satisfied with the decision of the appellate authority within IRDA, you can appeal to the Central Information Commissioner appointed in terms of Chapter 3 of the Right to Information Act, 2005.



IN THE AIR

To All Insurers

Ref:IRDA/Life/Misc/Cir/073/2013

03-03-2014

Policy Servicing Forms (1) Availability in Languages recognized under Constitution of India (2) Minimum Font Size of “Times New Roman 7”

Reference is invited to Regulation 4 (2) of the IRDA (Protection of Policyholders’ Interest) Regulations, 2002 which stipulates that all the forms and documents used in the grant of cover may, depending upon the circumstances of each case, be made available in ‘languages recognized under the Constitution of India’. While these regulations specify that all print material, used in the grant of cover, shall be made available in languages recognized under the Constitution of India, it may be noticed that there are no such specific regulations requiring the insurers to also make available all the forms used during the course of post-sale policy servicing such as; claims, loans, surrender, alterations, nominations, assignments, revivals etc in the said languages.

As policy servicing is one of the critical components of the insurance contracts, various service forms / formats that are made available to the policyholders during the course of policy service shall have clarity in terms of the print-size and shall facilitate complete understanding in terms of the language.

Therefore, all the Insurers are advised to make available all the policy servicing forms also in languages recognized under the Constitution of India so as to meet the requirements of policyholders. The insurers may also make available these forms ‘in languages recognized under the Constitution of India’ on their website so that the forms may be accessed easily. It is envisaged that this initiative benefits in increasing informed decisions by policyholders / beneficiaries.

All Insurers also to note that there is a need for maintaining minimum / reasonable font size in respect of

all the forms provided / used, both in respect of those forms provided / used in the grant of cover as also those forms provided / used during the course of policy servicing. It may be noted that an insignificant print used in the forms / formats may affect the decision taking ability of some of the prospects and policyholders. Therefore, all insurance companies are advised to use a minimum print equivalent to font “Times New Roman - size no. 7” or above in respect of all the forms that are made available to the prospects and policyholders both during the course of granting the cover and subsequent policy servicing throughout the policy term.

The advice of maintaining minimum font size is also made applicable to policy contracts / documents issued to all policyholders.

This has the approval of Competent Authority.

Joint Director (Life)

CEOs of All Insurers & Non-Life Insurers

Ref: IIB/ Cir/2014/2

10.03.2014

To
CEOs of all life & Non-life Insurers and Third Party Administrators

Subject: Releasing Ver.1.0 of Unique Hospital Id Master

Further to the launch on 04.12.2013 of the pilot version of unique hospital id master containing 29817 entries, we hereby release Ver. 1.0 of the same after effecting

corrections/modifications suggested and duplicates pointed out by 10 TPAs, 13 Life Insurers and 18 Non-Life Insurers. We thank all these TPAs and Insurers for their valuable feedback.

- Ver. 1.0 contains 29292 entries.
- The feedback given by 168 hospitals also has been incorporated in this version.

- However, the additions suggested by them totaling 5464 owing to the obvious presence of some duplicates among themselves, are being de-duplicated and will be considered for addition in the Ver.2.0 to be released in due course.
- To enable the Insurers and TPAs to tweak their IT systems to



accommodate these Unique Id No's, this Ver. 1.0 is being released today.

- All of them may kindly note to incorporate into their IT systems the Unique Id No's contained in this Ver. 1.0 and start filling this Id in the field viz., "Txt_Hospital_Code" (Data Dictionary Reference No.150062) in Health Data Claim Format L3 (Life) OR 15C (Non-Life), as the case may be.
- This has to be followed in letter and spirit. Only then can we derive the benefit of analyzing geography-based trends, patterns of disease occurrence, cost patterns. Then only all

the hospitals are properly identified, logged and data generated on health aspects from them would be available for wider analysis and study.

- If any of them have already incorporated the Id's in the pilot version, they shall overwrite them with those in this Ver. 1.0.
- As was mentioned in the circular of ref: IIB/Cir/2013/4/Health dt.04.12.2013, it is intended to put in place a web-enabled application with adequate safeguards to pre-empt duplication and ensure uniqueness to take care of future updation of the master with new hospitals.

- Until then it will be undertaken by IIB in the backend and therefore in case any updation is needed, e-mail can be sent to swati.bajaj@irda.gov.in under CC to reddy.ksj@irda.gov.in.

[TPAs need not submit any transaction level data directly to IIB as was already informed vide circular of

(Ref: 118/Cir/2013/3/Health dt. 28.06.2013. It has to be routed through the insurer concerned.)

(R.Raghavan)
Chief Executive Officer

Circular

Ref: IRDA/HLT/MISC/CIR/086/03/2014

18.03.2014

The CEOs: All Life Insurance Companies, Non-Life Insurance Companies, Stand-alone Health Insurance Companies and TPAs

Re: Implementation of Electronic Health Record Standards (EHR) by GOI, Dept of Health & Family Welfare, for India.

The Clinical Establishment Act, 2010 is already in place. Universal health coverage is the current topic of discussion. Government of India has now decided to introduce a uniform system for maintenance of Electronic Health Records by Hospitals and Health Care providers in India and has taken initiatives to implement standard protocols, standard codes for treatments, diagnosis, diseases and to maintain health records through various methods including electronic models. EHR is considered to be secure, real-time point of care, patient centric

information resource for medical professionals. EHR is expected to aid improved clinicians' decisions by providing access to patient health records. EHR is expected to help streamlining the clinician's workflow, to cut delays, to plug gaps in care and assist in reducing errors. It also supports collection of data for uses other than clinical care, quality management, outcome reporting. The records can reasonably be expected to exist for more than 70 years (the typical human life span).

The insurance industry is fraught with insufficiency of data. EHR will be very useful for the insurance industry for the purpose of risk management. It will help knowing the health history, creating innovative products, covering non-traditional diseases, identifying periodicity of recovery, pricing products appropriately, studying the groups with similar illness,

disease, predicting health behaviours of a particular person.

The document titled "Electronic Health Records Standards for India" is already hosted on the Ministry of Health and Family Welfare's website <http://mohfw.nic.in>. It is expected that the software will be made available soon and the implementation process will start immediately with the help of CDAC (Pune). Implementation of the EHR will be of immense use for the insurance companies (Non-Life, Life and Stand-alone Health insurance companies, TPAs and the Intermediaries). Therefore, it is advised that the insurance companies (both life and non-life including stand-alone health) and TPAs should visit the website and provide their suggestions, if any to us at the earliest, so that the same can be taken up with the Govt.

Joint Director (Health)



IN THE AIR

Circular

IRDA/DIST/GDL /CIR/088/03/2014

20-03-2014

To,
The CEOs of all insurers,

Sub: On boarding Charges in CSC-SPV Model

M/s.CSC e-Governance Services India Ltd., a Special Purpose Vehicle (CSC-SPV) has been formed to enable delivery of services through the CSC-SPV Network. The Insurers can market certain categories of Retail Insurance policies & services through the CSC-SPV and its common service centers.

The Authority has received queries from insurers on the issue of on-boarding costs, transaction and service charges to be charged by the CSC-SPV. In this connection, the Authority held discussions with the CSC-SPV and decided as follows:

1. CSC-SPV On-boarding Corpus Fund & Charges:

a) CSC-SPV On-boarding Corpus Fund ("On boarding Corpus Fund" for short) would be set up with an initial contribution of ₹20 lakhs (Rupees Twenty lakhs) from each insurance company, which has entered into an agreement with CSC-SPV for distribution of its Insurance products through the CSC-SPV centers.

b) The Insurer signing the agreement shall pay the first installment of ₹5 Lakhs (Rupees Five Lakhs) towards the Corpus Fund before 31-03-2014. Further, three installments shall be paid in the first week of the quarter (April- June, July-Sep and Oct-Dec) for the year 2014-15.

c) The On boarding Corpus Fund shall be maintained in an "Escrow Account" called the "CSC-SPV On-boarding Corpus Fund" operated by the Life Insurance Council.

d) Currently, the amount fixed towards on boarding charges per CSC-SPV Center activated shall be {5,000/- (Rupees five thousand) which may be revised from time to time.

e) CSC-SPV shall submit to the Life Insurance Council and General Insurance Council the list of CSC-SPV centers that are activated to undertake Insurance Operations and seek release of the on boarding charges per activated CSC Center.

f) The details of the CSC-SPV centers activated and the

amount withdrawn from the Corpus Fund shall be displayed on the CSC-SPV and the Councils website for information and transparency.

g) Life and General Insurance Councils shall maintain separate account codes and Books of accounts which shall be inspected by IRDA and audited by a qualified auditor annually.

2. Premium Collection Charges: CSC-SPV shall enter into a separate agreement with the Insurer with regard to collection and transferring premium by CSC-SPV to the Insurer on mutually agreed terms.

3. Customer Service Charges: Customer Service charges to be charged for various services rendered by CSC shall be mutually agreed between the insurer and CSC-SPV.

This has the approval of the Competent Authority.

D.D. Singh
Member

VANTAGE POINT

Moment of Truth, Truly?

- Claims Settlement

‘The management of claims is a vital function for the insurers as it has to do with their reputation on one hand, and with their profitability on the other; and thus needs to be handled with the highest degree of efficiency’ says **U. Jawaharlal**.

On several occasions, a claim settlement is referred to as the ‘moment of truth’. On the other hand, when an insurance contract itself is ‘aleatory’ in nature whereby the uncertainty of the event, on the happening of which a claim is payable, is an essential component of the contractual obligations; one doubts whether it is totally justified to call a claim settlement the moment of truth. Owing to a low level of understanding of the obligations, the average Indian insurance policyholder, however, looks up to the payment of a claim in his or her insurance policy, as the premium has been regularly paid by him or her.

Further, in most cases where the disputes have been referred to adjudicators, the verdicts given tend to support the policyholders. It is well understood that such a stance being taken goes in favour of the policyholder who may not be conversant with the contractual obligations of the policy; and it is highly appreciable especially in a

domain with insufficient financial literacy. Nevertheless, it should be appreciated that the insurance contracts, being synallagmatic in nature, impose reciprocal obligations on both the parties; and it is essential that the policyholder has fulfilled his side of the obligations before expecting the claim to be settled in his favour.

While the intention is not to question the wisdom of the verdicts, there is need for a more objective and realistic assessment of the facts of the cases rather than being necessarily supportive of the claimant. In many such verdicts, it is unfortunate that the arbiter may himself not be conversant with the nuances of the contractual wording in an insurance document thereby leading to a prolonged process of dispute resolution in various corridors of legal justice. As has been said ad nauseum, adopting simplicity of language in drafting the policy conditions further aided by the prospect being apprised of the terms and conditions of the contract in advance will no doubt go a long

way in claims settlement being a smoother function to administer.

Having said all this, insurers should adopt all measures to ensure that a claim settlement in an insurance policy is a more pleasant experience. Even in cases where there has to be either a repudiation or a diminution of the claim, efforts should be made to explain the circumstances of the case to the policyholder for such an exigency, so that there is no heartburn in the end. The process of explaining the terms of the contract and obtaining the written consent of the prospect well in advance should be practised in right earnest so that the incidence of claim-related controversies is reduced to the barest minimum.

‘Claims Management in Insurance’ will be the focus of the next issue of the **Journal**; and being a subject of day-to-day importance, we look forward to several practitioners summing up their thoughts and experiences.

in the next issue...

"Claims Management in Insurance"





ISSUE FOCUS

Catalysts for Economic Development

- Insurance Brokers

P.C. James emphasizes that the brokers in insurance have a huge role to play in innovation which is very vital for the growth of the economy as well as the insurance industry.

The role of insurance is definitive in any economy because of its clear task to manage pure (non-business) risks in the economy. Increasingly we are seeing the emergence of a risk economy as talent, knowledge and capital are plentiful; and hence further development requires more of risk enablement than money and machines. This was pointed out in the book 'Against the Gods: The Remarkable Story of Risk' by Peter L. Bernstein, that the modern world has been transformed from the primitive, owing to the 'mastery of risk' by humanity. Mastering of risk necessarily brings into focus the need for a risk transfer or an insurance economy. Today governments and world economic/welfare bodies are deeply concerned about the management of natural disasters, health and agricultural risks. Everyone is veering towards the view that the best risk management is one that is ex-ante, risk parameterized, paid for and pooled to be used by those suffering losses. Such an approach is superior to the traditional disaster relief initiatives of earlier years. Risk proofing secures the future, and not only reduces and transfers risk, but more importantly it encourages risk taking at all levels because of an assured protection against losses that are unforeseen.

Risk proofing secures the future, and not only reduces and transfers risk, but more importantly it encourages risk taking at all levels because of an assured protection against losses that are unforeseen.

Certainty is given in place of uncertainty and fear of the future. Furthermore, many value additions are possible as in Health insurance, for instance, where cashless service has replaced out-of-pocket burdens and indebtedness. Most importantly, insurance generates clear entitlements and legal rights and hence it generates impetus for developmental aspirations and wealth generation even at individual and household levels.

The importance of insurance in India's economic landscape is still marginal. This has to move to the mainstream. Poor insurance penetration has resulted in the

stunting of economic growth, because insurance has not promoted entrepreneurship and risk taking. In an economy, business risks are taken care of by equity capital and pure risks by insurance and other risk transfer mechanisms. The function of insurance is not merely paying claims. The core insurance function is to do risk exposure assessment, risk management (underwriting), risk reduction, risk acceptance, risk retention etc. Insurability is an on-going challenge in a dynamic economic environment and insurers must answer to the ever evolving risk challenges in the economy.

The insurance value chain begins with providing information and advice to consumers on how to understand their risk exposures both on frequency and severity parameters and how the risks can be managed by the techniques of risk reduction and risk transfer to suit their unique requirements. This stage of the value chain is called sales/distribution. Insurance is a sold product, because as the Malhotra Committee Report notes 'left to themselves economic agents - whether individual or groups - would rather carry their risks than buy insurance. The intangibility of the product and the contingent nature of its delivery further accentuate the problem'. In addition intermediaries bring on



another important insurance value namely expanding the insurance pool, through a concept of solidarity, which is a benefit multiplier. Marketing of insurance products is more onerous than marketing other products, because the return is contingent for the individual insured. So the focus of insurance selling should be protection and not claims. Hence in the interest of consumers the insurance sector worldwide offers a variety of customer facilitation to market and distribute insurance products that suit customer needs and create the trust that is required. Insurers (directly), their tied agents, brokers, corporate agents, banks, referral agencies and aggregators, distance marketing firms and other registered entities in various forms are available both to inform and advice consumers and make insurance attractive and relevant.

Among insurance intermediaries brokers hold a unique place. Not only do they represent the customer, but they also have a choice of placing business among any of the numerous insurers. This gives them a leverage that is uniquely positioned to take insurance to greater heights. This can bring on a whole host of benefits for the economy and for the insurance sector. The regulatory provisions and traditional practices assign certain functions to brokers such as:

1. Understanding risk management as a core value, and keep raising its relevance to greater heights.
2. Getting to know the risk philosophy of their prospects and helping them to right size their risk appetite and risk readiness,

3. Rendering advice on appropriate insurance covers and terms, after a mutual assessment of risk and understanding their risk management requirements.
4. Researching and obtain detailed knowledge of the insurance markets.
5. Providing the best underwriting information to insurers after carefully selecting the best insurer and tailoring the most appropriate and innovative covers to meet the risk needs of the insured.
6. Advising and risk empowering clients on a continuous basis, and constantly monitoring the protection theme and where necessary updating and upgrading the protection requirements.
7. Acting as risk managers and consultants to all players in the economy, which leads to better integration with the protection formats that will help to propel the economy forward.
8. Unravelling and solving tricky underwriting and claims issues

taking the best inputs from the global markets.

9. Being in touch with the best knowledge research and risk management advancements and innovations that take place around the world in the protection area.

In effect, brokers are best placed to encourage risk taking in the economy. Every person has the opportunity to scale up the economic ladder, if risk is not seen in a downside and negative manner. Transformation of risk from a fearful downside to an empowering upside can be best done by those having core insurance and risk management competencies. Therefore being in insurance means being in the risk 'upside' business, and the best players that can play in this are insurance brokers and insurers. The insurance industry can give conviction to all in the economy how to convert risk taking into a strategic advantage and this is where the broking profession will score over everyone to shape the success of their clients in the risk management area.

When this approach will move down in the insurance sector there will be a transformation from a situation of no insurance or heavy underinsurance to one of adequate and suitable insurance protection across all sectors of the economy. Though the insurance industry now have around 350 brokers and their share in the premium basket is constantly rising, acceleration is now needed at a more rapid pace to serve the economy as really required. The evolution of the broker market has been slow and often showed lack of proper value generating approaches in delivering

Transformation of risk from a fearful downside to an empowering upside can be best done by those having core insurance and risk management competencies.

benefits to the economy. As corporate insurance was in the grip of high cost and undifferentiated tariffs and market agreements, the initial rush was towards hammering prices down and playing one insurer against the other fully knowing that prices are often below the risk levels. Economic laws say that when prices drop demand has to go up. However this was not happening because the fall in prices was not objective or realistic. To become an economic change agent which is the call of the industry, trust building through disciplined risk based approach is required. The roots of insurance lie in prudential approaches. This means everyone is prompted to reduce risk first before reducing prices. This only will enable long term trust building and success for insurance.

Deepening and widening of insurance markets remain a formidable challenge, as many insurance professionals are rooted in traditionality and not the current and future needs of the economy. In the 1950's nearly 50% of the Indian Non-life insurance market consisted of Fire insurance, mostly for corporates. (in 1973 two of the PSUs had the word fire in their names). Since then, Fire insurance has fallen to less than 10% of the GDP, and the market has shifted to more dynamic risks such as Motor and Health, which now constitute more than 65% of the market and show an inclination to grow even faster. However this surge is skewed and insurers and brokers need to rework insurance needs and develop credible insurance solutions for a wide variety of economic risk needs.

Typically insurance needs fall into one of the following baskets:

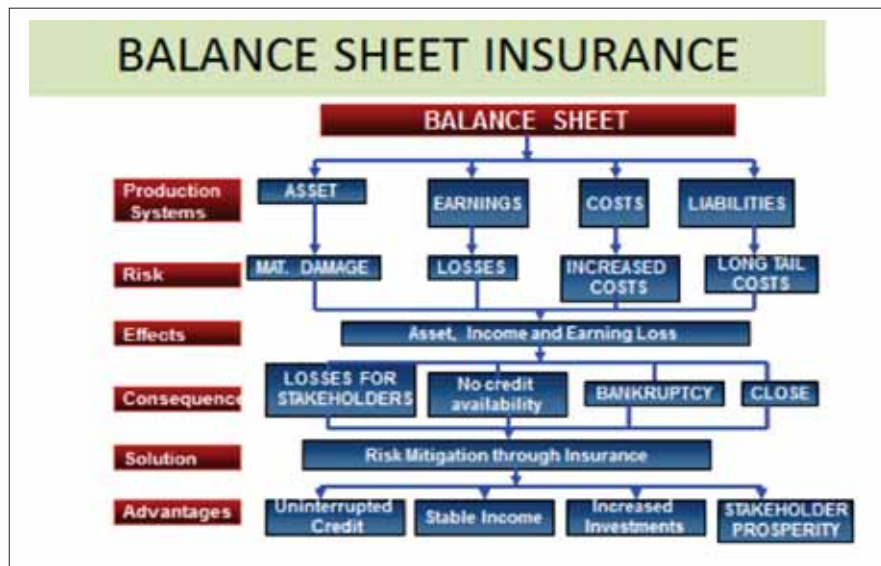
The brokers should lead the insurance industry to understanding real risks, which today for corporates mean protecting their balance sheets and for individuals, their livelihoods.

- 1 Asset insurance against various losses
- 2 Earning insurance that protects earnings
- 3 Cost insurance that indemnifies costs incurred
- 4 Liability costs incurred towards third parties

It is amply clear that the Indian insurance industry has not left the

fixation for asset insurance and large white spaces lie in the areas of coverage of earning losses, costs incurred due to pure risks and the spectre of liability losses that are looming in the face of ever stricter laws, regulations as well as an educated society's outrage at tort offenses that inflict financial losses on others. Given this the brokers should lead the insurance industry to understanding real risks, which today for corporates mean protecting their balance sheets and for individuals, their livelihoods. A summary illustration of the value creating inherent in total insurance solutions can be seen in the charts below.

It is obvious that though many insurance covers are prevalent in the area of asset insurance, even there the concept of real protection is marred by less than optimal insurance solutions. Thus where required, which is often, property insurance is not placed on reinstatement value, the sum insured for removal of debris is grossly inadequate, escalation and other add on covers are seldom





offered and insured meaningfully. There are large white spaces in the area of earning losses, where a dramatic change in the industry mental model is required as now loss of earnings have greater impact on balance sheets and the economy than loss of assets. There is no doubt that this area of insurance is dynamic and not necessarily objective, and the chances of moral hazard and malingering are much higher. However the need is there for many covers including loss of earnings following direct damage, as also for non-damage insurance covers, loss of access and supply chain risks. Many more service sector insurance covers need to come into being such as for educational, health and hospitality industries; more types of covers are required for events and entertainment programmes, for financial sector services and so on. Brokers have already innovated on loss due to lack of wind for Windmill insurance, Weather insurance for deficit rain for hydro-electric dams, a whole host of weather based agricultural insurance solutions and so on. All these need to be

mainstreamed and available to all and sundry.

In the household sector, insurance potential has boomed beyond recognition and an average middle class owning a house or flat, having a middle level car and six persons including parents in a household (for Health insurance) will be worth a minimum Non-life premium of `50,000 a year. This translates into a premium of `One crore for covering a mere 200 families a year. This has emerged as a vast untapped area. In advanced countries where insurance has supposedly saturated, retail insurance is the largest of the insurance portfolio. Many new needs have arisen owing to the wealth creation in the economy and losses can arise in many areas and hence credit insurance, construction defect insurance for flats and apartments, Travel insurance etc. are the order of the day and many more insurances such as Pet insurance will begin to emerge as important insurance requirements.

In the agriculture sector, technology and weather data are offering many more solutions that are becoming

mainline to the huge farming communities in developing countries and this will ignite much more investment and entrepreneurship in the rural economy. Animal insurance is another area where technology tools can offer many solutions that plagued the sector till now. It is in the area of SME and the trade sector that insurance is still peripheral or even unheard of. Huge opportunities will arise in the economy, if beneficial solutions for their risk needs can be developed and marketed with certainty of benefit in case a covered loss arises, which will certainly arise given the escalating risk scenario owing to climate change, social and technological advancements.

The broking community has the first call in meeting these challenges and can lead in raising the 'risk upside' quotient in the economy. With insurer and customer push, brokers can centre their strategies on risk specialization and protection solutions rather than being price warriors, which will diminish reputations and imperil the industry itself in the long term. Enormous opportunities lie for the insurance industry in India in the coming years, owing to the transformational requirements that the country needs in the process becoming a leader in the world economy. Insurance brokers, supported by the insurance industry, can become the catalyst for a steep upsurge in the economy.

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ISSUE FOCUS

Evolution of an Insurance Intermediary - A Specie called Brokers

K. Murali observes that notwithstanding the excellent contribution by the brokers' channel in the growth of business, there are certain aspects of working that call for the industry's immediate attention.


I started my career as an insurance executive way back in 1984 when all the insurers in the market were owned by the government.

Business was by and large procured by the development officers and there were very few productive agents. The branch/division heads also procured business directly. Agents were not paid commission if the client entity had a paid up of capital of ₹10 lacs or more. Similarly, bank assurance business was not entitled for commission. Even insurance of motor vehicles under hypothecation to a financial institution was not eligible for agency commission.


The Development Officer used to get credit for these businesses, whether agency commission was payable or not.

However, government and PSU business had to be accounted for directly and the development officer did not get any credit. Discounts in lieu of agency commission had to be given on the premium charged for such business.

So most of the distribution channels that we have today were non-existent and monopoly of the business among PSU insurers hindered competition, customer



The restriction on payments to intermediaries was also removed and this facilitated the growth of alternative distribution channels other than own sales force and agents.



service, innovation and industry growth. Technological advancements like internet and call centres were later innovations.

The opening up of the industry in the year 2000 marked the re-entry of private sector players. The opening up was also accompanied by introduction of new distribution channels like corporate agents and brokers. The restriction on payments to intermediaries was also removed and this facilitated the growth of alternative distribution channels other than own sales force and agents.

It is more than 12 years since the first broker licence was issued in January 2002 and as of today there are about 480 insurance brokers operating in the industry. All the leading multinational brokers are also present here. The share of the broking channel has been increasing YOY.

With over a decade of presence in the industry, it is time we had a hard look at their contribution. These are the questions that come to my mind.

1. The broker is deemed to represent the customer but his remuneration is being paid by the insurer. Is there not a conflict of interest?
2. The intermediary payment is determined as a percentage of the premium. So higher premiums mean higher incomes for the intermediary. Is there not an inherent defect in this remuneration pattern? What is the incentive for the broker to get the cheapest price for his customer knowing fully well that his income also goes down along with the premium?
3. Does this "more premium/more brokerage" not result in mis-selling? Are we not incentivizing the broker to push unwanted/



unnecessary products/covers on the unsuspecting customer, who is smug in the belief that the broker is taking care of his interests? At least with the agent, the customer is usually alert as the agent represents the insurer.

4. The broker is free to place his business with any insurer unlike an agent/corporate agent who is tied to one insurer. How do we ensure that the broker is choosing the right underwriter at the right price? Desk quotes (where the broker has a genuine quote from one favorite insurer and to make it look competitive, he himself quotes on behalf of other insurers without approaching them at all. Obviously, the premiums in these ghost quotes are higher than the one genuine quote and the business is placed with that insurer) are not unheard of in the market.
5. There is a category called “composite brokers” who deal in direct broking as well as reinsurance broking. Here again there is a conflict of interest as there is a possibility of the broker dealing on both the sides for the same risk/account. He gets paid for direct broking as well as for placing the reinsurance program.
6. The customer who does not use the services of a broker at the time of placement of business cannot avail the advice of the broker at the time of claim. The regulation permits such an arrangement only if the claim amount is less than ₹1 crore. So for major claims, the insured

cannot get professional advice of a broker. Does this regulation force business towards the broker channel, thus giving them an unfair advantage over other channels?

We will take up the points 1 to 4 and discuss the possible scenarios/solutions.

The commission payable to the broker by the insurer is regulated and is fixed by the IRDA. It is available in the public domain and the customer is deemed to be in the know. However, except major corporate customers, many of whom have separate insurance or risk management departments, awareness about the remuneration a broker receives, is generally low. This is true of retail customers as well as SME and MSME customers.

The code of conduct for brokers formulated by IRDA mandates disclosure of remuneration by the brokers on demand by the clients but

for abundant transparency this could be made mandatory.

The issue becomes complicated when there is contingent commission or overriding commission involved. The fact that a broker may be earning additional commission if he brings business to a particular insurer gives rise to a potential conflict between his commercial interests and the objectivity of the advice he provides his client.

Thankfully, Indian regulations do not allow any such additional payment and instances of insurance companies paying such additional remuneration by creative accounting have been dealt with very sternly by IRDA. However, we cannot be complacent on this subject as the market is trying to find innovative ways of stretching rules without breaking them. There was recently an allegation about a newly licensed insurer offering a foreign trip to all brokers who bring in ₹1 crore of business within the limited offer period.

The current regulations mandate payment of brokerage as a percentage of premiums. The regulations specify the percentage of brokerage payable for different types of business as well as the sum insured involved. The current structure is given below.

The rates indicated are the maximum that is payable. So the intention of the regulator is to allow the insurer leeway in determining the payments to the brokers based on portfolio performance, preferred lines of business and of course the clients' demand.

The code of conduct for brokers formulated by IRDA mandates disclosure of remuneration by the brokers on demand by the clients but for abundant transparency this could be made mandatory.

S. No.	Class of Business	Maximum percentage of premium payable as agency commission or brokerage	
		Agency Comm.	Brokerage
1.	Fire, IAR and Engineering Insurances	10%	12.5%
	i. General		
	ii. Risks treated as large risks under para 19(v) of File & Use Guidelines	5%	6.25%
2	Motor insurance business (OD portion), WC/EL & statutory Public Liability Insurance	10%	10%
3	Motor Third Party Insurance	Nil	Nil
4	Marine Hull insurance	10%	12.5%
5	Marine Cargo business	15%	17.5%
6	All other business	15%	17.5%

Here again, the language used by the regulator could be shorn of jargon and internal references like “para 19V of File and use guidelines”. But there is an inherent conflict in this method because the client is looking at lower premiums and the broker would be looking higher remuneration through higher premiums! Though the broker can be paid for his services in a variety of ways, the most straightforward is a simple fee arrangement between broker and client.

Now let us come to point no 5, the issue of composite brokers, where a broker can operate both on the direct broking side as well as the reinsurance broking side. Direct broking is fully regulated as all the transactions happen within the country. The brokers as well as the insurers are licensed by the IRDA and hence are under the regulatory ambit. Reinsurance being an international business, the international practices have to be followed. As such there cannot be any mandated intermediary payments. The composite brokers might be involved in placing the treaties for the insurance companies with whom they would be placing direct business also. Typically, there is no scope for

conflict of interest here. However, when it is a Facultative placement, the intermediary who got the mandate for direct broking, might be helping the insurance company in finding reinsurance support also. While he represents the client in the direct broking transaction, he has to represent the insurance company in the RI transaction. And RI market being international, his responsibilities and fiduciary duties are subject to international law and case laws. While this is not an issue only in India, the disclosure norms in India have not evolved fully.

For example, here are two snapshots from the websites of two leading brokers, one from the Middle East market and the other from the Australian market, from their websites (italics mine).

“The interests of our clients always come first. MIB has a duty to adequately manage any actual, apparent or potential conflicts of interest that may arise in connection with its insurance and reinsurance broking business.

A conflict of interest arises in circumstances where some or all of the interests of clients to whom MIB or its representatives provide

insurance and reinsurance broking services are inconsistent with or diverge from some or all of the interests of MIB or its representatives.

To comply with our obligation to manage conflicts of interest we believe it is important to disclose the following information to you:-

- MIB is part of the group of companies ultimately owned by Nest Investments (Holdings) Ltd (“Nest Group”).
 - Nest has extensive direct insurance and reinsurance underwriting interests located in the Middle East and North Africa, the principal reinsurance company being Trust International Insurance and Reinsurance Company B.S.C. © in Bahrain (“Trust Re”).
- See www.nestco.org and www.trustre.com for more details.
- MIB may from time to time place business with, use the services of or refer you to other companies that are part of the Nest Group.
 - Some Non-Executive Directors of MIB hold directorships, statutory and other positions in more than one company in the Nest Group.
 - Your insurance or reinsurance risks may be placed in all or part with companies in the Nest Group. In all such instances we will disclose to you that your coverage is placed with such companies.
 - MIB earns income on a commission basis (i.e. a

percentage of the premiums) which varies by the class and type of insurance or reinsurance. MIB does not receive any benefit from Nest Group companies that is different to that received by any unrelated third party providing the same service. The commission rates are agreed on an arms length basis (i.e. as if we were dealing with any unrelated third party) and are similar to those received from other insurers and or reinsurers.

- MIB does not operate a preferred panel of insurers but operates on an open market basis in order to search the market for best terms and conditions for our clients.

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Website Policy / Legal & Regulatory Notices / Conflicts of Interests Declaration”

Jardine Lloyds Thompson (JLT) of Australia has this as part of their “Our Commitment To You and Financial Services Guide”

“We may also act as reinsurance broker to arrange facultative or treaty reinsurance for insurers with whom we have placed your insurances and we receive additional remuneration by way of commission or administrative fee for such services.

These reinsurance placements are separate and distinct contracts where we act as the agent of the insurers concerned.”

The players in the Indian insurance intermediation market can take a cue from their counterparts from

The IRDA has been proactive in adopting the best practices prevalent in evolved markets; and it is to the credit of the players and the regulator that the insurance industry is growing at an enviable pace attracting more and more international players.

other evolved markets abroad and disclose all relevant information that might probably lead to a perception of conflict of interest.

On point no 6, that is claims consultancy, the regulator is already seized of the matter. It had appointed a committee on insurance brokers in March 2013 (IRDA/BRK/MISC/ORD/052/03/13 dated 14th March 2013). Its report has the following recommendation on claims consultancy. The regulator has to only act upon the recommendation and probably this would be implemented as part of the wider gamut of changes that the regulator is contemplating upon including sub broking and allowing more FDI in the insurance intermediary space.

“Claims consultancy to the broking companies has already been permitted by the IRDA in a limited way and is forming part of the Regulations proposed in the recommendations made under Section II & Section III of Terms of Reference 1 and in the code of conduct. There is a separate

provision under IRDA Act in the definition of insurance intermediaries that IRDA can make separate regulations for insurance consultants but the same has not been acted upon in its full form as yet. A status quo is recommended at the moment and it is suggested that a full scale consultancy may not be permitted until the pending bill is passed and till such time the existing insurance intermediaries, agents, aggregators, distance marketing channels etc. are harmonized to perform their role in the interest of the market rather than their own individual interests. The consultancy is already recognized in the broking functions 3(i) and 4(e) as also in the column 4.3(d) of application form A as a source of income. This may continue with proper disclosures made to the Authority and the clients while incorporating necessary ingredients in the Service Level.”

To conclude, the Indian market has achieved a lot in about 12 years of the introduction of intermediaries what other markets have taken decades to achieve. The IRDA has been proactive in adopting the best practices prevalent in evolved markets; and it is to the credit of the players and the regulator that the insurance industry is growing at an enviable pace attracting more and more international players. The initiatives to protect of the interests of the policy holders, like the ombudsman scheme and the online integrated grievance management system, have put the policyholder as the prime focus.

The author is Senior Vice President, Central Insurance Cell, IL&FS. The views expressed in the article are his own.

ISSUE FOCUS

Banking with Insurance in India - Agency or Broker?

Tapas Kumar Parida opines that although the reach of the banks would come in handy for the growth of the insurance industry, there will be problems of operation if the bankers adorn the role of brokers rather than corporate agents.

The Indian insurance industry has evolved to a truly competitive market from a monopoly in 2001, due to the entry of private and foreign players. The new entrants have contributed to the sector's development significantly by enhancing product awareness, promoting consumer education and creating more organized distribution channels (agency, bancassurance, broking, direct and corporate agency amongst others). However, the Indian insurance industry is underperforming - both in terms of penetration and density compared to the developed countries like US, UK, France and South Africa.

In 2013-14 budget speech Finance Minister has announced to permit banks to act as insurance brokers from the present form of corporate agents, for better insurance penetration and to reduce mis-selling of insurance products. As brokers, banks would not only be able to give customers products of multiple insurers, but would also be responsible for the sale of those products because of the fiduciary responsibility they would shoulder as brokers. However, as agents they represent the interest of the insurer and not of the policyholder. Consequently, RBI and IRDA have cleared the decks by issuing guidelines on insurance broking

As brokers, banks would not only be able to give customers products of multiple insurers, but would also be responsible for the sale of those products because of the fiduciary responsibility they would shoulder as brokers.

norms. However, till now, not a single bank has got motivated to enter to the new business segments as broker.

I. Introduction

Liberalization of Indian Life insurance industry, which allowed private and foreign players participation, has changed the industry from a monopoly (2001) to a truly competitive market now. The new entrants have contributed to the sector's development significantly by enhancing product awareness, promoting consumer education and information; and creating more organized

distribution channels. Since liberalization, Indian Life insurance industry has gone through two cycles; first one is characterized by a period of high growth (CAGR of approx. 31% in new business premium in 2001-10) and a flat period (CAGR of around 2% in new business premium in 2010-12). In this period, there has been an increase in penetration (from 2.3% in FY01 to 3.4% in FY12), increase in coverage of lives, substantive growth through multiple channels (agency, bancassurance, broking, direct, corporate agency amongst others) and increased competitiveness of the market. But, still the Indian insurance industry is under-tapped both in terms of penetration and density compared to other developed countries like US, UK, France and South Africa.

II. Bancassurance in India

Bancassurance is defined as selling of insurance products through banks. However, it is not just about selling insurance products to bank customers but exploiting the true synergies between the bank and insurer and optimally utilizing their respective strengths. The concept of 'Bancassurance' has roots in France in 1980s, and has spread across different parts of Continental Europe since; it has spread its wings in Asia also, in particular, in India.

Table 1: Comparison of Insurance Penetration & Density (2012)

Country	Insurance Density (US \$)			Insurance Penetration (%)		
	Life	Non-Life	Total	Life	Non-Life	Total
US	1716	2130	3846	3.6	4.5	8.1
UK	3347	1188	4535	8.7	3.1	11.8
France	2638	1403	4041	6.2	3.3	9.5
South Africa	823	215	1037	10.2	2.7	12.9
Switzerland	4421	3591	8012	5.5	4.5	10.0
Japan	4138	1031	5169	8.8	2.2	11.0
India	49	10	59	3.4	0.7	4.1
China	99	64	163	1.8	1.2	3.0
Singapore	2296	810	3106	4.3	1.5	5.9
South Korea	1615	1045	2661	7.0	4.6	11.6
World	378.0	283.0	661.0	3.8	2.8	6.6

Source: Swiss Re

In 2000, it originated in India, when the Government issued a notification under the Banking Regulation Act which allowed Indian Banks to do insurance distribution. It started picking up after Insurance Regulatory and Development Authority (IRDA) passed a notification in October 2002 on 'Corporate Agency' regulations. As per the concept of 'Corporate Agency', banks can act as an agent of one Life and one Non-life insurer, which is still applicable to the participating banks.

In the last six years (2006-07 to 2011-12) of 'bancassurance' in India, the Life insurance premium (both individual and group) collection by banks registered a CAGR growth of 28%, compared to 8% growth in total Life premium through all other channels. The 'Corporate Agents-Banks' channels accounted for about 11.3% share in 2011-12 in total Life insurance business (both individual and group) an increase from 5.0% in 2006-07.

In new business also, corporate agency-bank channels account for 15% of total new business premium

collection in FY12, compared to 5.6% in FY07, showing that the channel is gaining its importance in distribution of insurance policies. However, the share is much lower as compared to the developed markets. For instance the share of the Life insurance premium income in Spain is 65%, 60% in France, 50% in Belgium, 16% in UK, 56% in China,

Table 2: Channel Wise Life Insurance Business (Individual + Group) (₹ Crore)

Channels	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07
Individual Agents	53,113	68,094	66,906	56,884	67,611	54,611
Corporate Agents-Banks	12,811	12,391	9,288	7,307	6,822	3,690
Corporate Agents- Others	2,322	3,277	3,912	3,511	3,503	1,829
Brokers	1,460	1,685	1,476	857	573	363
Direct Selling	44,163	40,886	28,262	18,340	15,174	13,847
Total	1,13,868	1,26,333	1,09,845	86,900	93,683	74,341
Referrals	35	875	2,610	2,731	2,347	1,258
Bank's Share in Total (%)	11.3	9.8	8.5	8.4	7.3	5.0

Source: IRDA

Table 3: Channel Wise New Business Performance of Life Insurers in Individual Policies Segment (% Share)

Channels	FY12	FY11	FY10	FY09	FY08	FY07
Individual Agents	78.7	79.0	79.6	79.6	83.8	90.5
Corporate Agents-Banks	15.0	13.3	10.6	9.7	8.0	5.6
Corporate Agents- Others	2.7	3.6	4.3	4.9	4.4	3.0
Brokers	1.8	1.8	1.4	1.1	0.6	0.6
Direct Selling	1.9	2.4	4.1	4.8	3.3	0.4
Total	100	100	100	100	100	100

Source: IRDA

50% in Brazil, 37% in South Korea and 63% in Taiwan.

III. Revisiting the Bancassurance Model: 'Agency' to 'Broker'

In his budget speech of 2013-14, the Finance Minister permitted banks to act as insurance broker from the present form of agents, for better insurance penetration and to reduce mis-selling of insurance products. As already mentioned, banks would be able to give customers products of multiple insurers and also be responsible for the sale of those products because of the fiduciary responsibility they would shoulder as brokers.

It is clear that the move will definitely help to expand the insurance distribution base and enable banks to boost their fee based income. The new guidelines also propose to avoid any conflict of interest, like banks undertaking the insurance broking business will not be allowed to enter into



agreements either for corporate agency or for referral arrangements for insurance, either departmentally or through subsidiaries/group companies. This move will help to create a level playing field for the banking companies.

Banks have a comfort zone in the corporate agency arrangements and are resistant to change to take additional risk on insurance broking, due to a number of reasons:

On an industry average, less than 2% of a bank's profits come from selling insurance policies. So, if one accounts for the cost involved for banks to set up separate departments and train their staff for insurance broking, it does not seem a viable option. Also under the broking business, banks would earn less commission (30% of first year premium and 5% on renewal for selling a Life insurance policy) as compared to corporate agency model (commission 40% of first year premium and 7.5% on renewal for selling a Life insurance policy). So, this may not motivate the banks to go for broker model with high risk and low return.

There is a cap on business from one client (50%) and on business from the promoter group (insurance company) at 25%. While this does seem prudent from a risk management point of view, it also militates against common sense from another angle. But, the issue is that: 'Why would a company put in so much capital and effort in order to see the bank branches sell just 25% of his products while it can earn 75% of income from its competitors' products?' However, there are many big banks that are already doing insurance business

through subsidiary route. The caps on business may work as a large disincentive for banks to apply for insurance broking license. In our view, some relaxation in the stringent limits on income earned from sale of subsidiaries' insurance products may be given before finalization of the draft guidelines.

Besides, for banks and insurance companies, there are also issues of technology investments and training of workforce. Even integrating an insurance company's system with a bank's core banking system can take months and is often riddled with hiccups. So, the difficulties of doing that with four or five companies would increase operational costs manifold (training, department set-up, regular reporting and scrutiny, and system integrations etc.).

IV. Conclusion

It is clear that the directives may have been framed without reference to ground realities. It is time for the Finance Ministry and the RBI to re-look at the draft guidelines, with the help of a joint committee to observe the ground realities and find a way forward for a sustained bancassurance model, in which all the stakeholders - the bank, insurer and customer, will benefit and also the objective of inclusion can be achieved.

The caps on business may work as a large disincentive for banks to apply for insurance broking license.

Finally, as research suggests that the flip side of the 'bancassurance' is that, as some of the products of insurance, especially from the long-term savings point of view, resemble closely the term deposits of the banks, there are apprehensions that insurance products would supplant the bank products instead of supplementing. But, if the commission is more than the return on deposits then banks would be motivated to adopt insurance business as one of their key areas of operations.

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ISSUE FOCUS

Role of Reinsurance Brokers on Duty of Disclosure

- A New Zealand Case Study

Dr Som Majumdar discusses the effect of being a reinsurance broker in the matter of disclosure of material facts; and how it affects the contractual relationship between the reinsured and the reinsurer.

“In the business world, the rear-view mirror is always clearer than windshield”


- Warren Buffett

PREFACE


All contracts of reinsurance are subject to “*uberrimae fidei*”, where prevailing practices and accepted norms are presumed to be the guiding factors for effecting the validity of reinsurance. Therefore, where reinsurance contracts lead to dispute on conflicts of law, they are resolved:

- first, on the basis of express intentions of the parties,
- next, on the implied intentions inferred from other statements of parties and, should these criteria prove insufficient,
- by the law applicable at the place of performance of contract. Unless otherwise clearly stated on the body of the contract, the place of performance of the reinsurances contract appears to be the place where the indemnity is provided.

In the realm of contracts of catastrophe excess of loss



A reinsurance broker is a person who negotiates and effects reinsurance contracts on behalf of and for the benefit of another viz. the reinsured - with a third party, the reinsurer.



reinsurance, where the common law condition of duty of good faith is transformed to contractual duty of utmost good faith by virtue of signing the underwriting slips; the role of reinsurance brokers are significantly wider than the traditional direct line of business. Since excess of loss contracts, unlike proportional treaties, are annual contracts which are usually renegotiated at every renewal; the duty of disclosure is revived on each renewal and within that context, the reinsurance brokers carry an enormous burden of duties such that no breach is effected in furnishing the desired information. The

brokers’ roles are therefore continuous whilst in the formation of contract, during the subsistence of the contract and finally to provide servicing of the contracts in form of accounting and claims servicing.

Although the reinsurance brokers perform numerous invaluable functions in concluding the reinsurance contracts to the satisfaction of the reassured and the reinsurer, the present submission will however restrict to the study of broker’s responsibility in adhering to the principles of “*uberrimae fidei*”. It will also examine, per se, the definition of reinsurance broker as per applicable law and ascertain at what point in time the knowledge obtained by the broker can be attributed to the insurer and thus maintain that the duty of utmost good faith has been duly observed.

DEFINITION OF REINSURANCE BROKERS

A reinsurance broker is a person who negotiates and effects reinsurance contracts on behalf of and for the benefit of another viz. the reinsured - with a third party, the reinsurer. From this, it is clear that reinsurance brokers are agents, and are therefore subjected to the law of agents (Reference: “Bowstead on Agency”, and Cockerell and Shaw,”



Insurance Broking and Agency”). Although the law of agency applies to both insurance and reinsurance broking, the courts have never attempted to make any distinction between the two.

It is also clear that a reinsurance broker is the agent of the cedant and cannot act for anyone else in the same transaction without the cedant’s informed consent. The role played by brokers in insurance market is as old as that of insurers. (“Brokers have been an integral part of the Lloyd’s market from inception” - R L Carter, “Reinsurance”). Lloyd’s brokers are the intermediaries to place business with the Lloyd’s Underwriters and these brokers are so named because they have paid the necessary subscription and complied with other regulations to enable them to place business at Lloyd’s; and on broker’s notepaper is often seen “and at Lloyd’s” which often signifies that the broker is also a Lloyd’s broker.

The majority of reinsurance brokers now operating in London are subsidiaries of larger broking groups but have a measure of independence. At the other end of the scale are countries like Australia, New Zealand, Japan etc. where the reinsurance brokers are positioned as “intermediaries” to modify or alter the Common Law position as regards a principal or agent. In order to establish their credence within the context of reinsurance contracts, a special clause known as “Intermediaries Clause” is usually inserted. This typical clause sets out to define the role of reinsurance broker, despite the fact that he is not a party to

the contract, ensuring that both premium and losses pass through his office. This signifies the only area in which the Common Law has been altered in relation to claims where but for this clause, there could be direct settlement from the Reinsurers to the Reinsured.

Hugh Cockerell and Gordon Shaw in their book “Insurance Broking and Agency, The Law and The Practice, London (1979) regarded the broker as the agent of the reinsured even though he is reimbursed by commission from the reinsurer (Page 42 Ch. 4). The book also cited a few case laws from UK Court providing some judicial support in defining the broker. The reinsurance broker may in some cases be the agent of both parties; for ceding office in effecting the policy and for the reinsurer in collecting the premium (Ref: Minnett v Forrester (1811) and Equitable Life Assurance Society v General Accident Assurance Corporations Ld (1904).

However, since the current case study pertains to New Zealand, it may be pertinent to note the definition of reinsurance broker within the context of New Zealand law. Section 10(1) of the New Zealand Insurance Law Reform Act 1977 provides that a representative of an insurer who acts for the insurer during negotiations for a contract of insurance, and so acts within his actual or apparent authority, is deemed to be the insurer’s agent at all times during the negotiations until the contract comes into being (Ref: Gold Star Insurance Company Limited & Anor v Gaunt (1972) 7 ANZ Insurance cases.

Section 10 (3) of the Insurance Law Reform Act 1977 of New Zealand defines a representative of the insurer as including “Any person entitled to receive from the insurer commission or other valuable consideration, in consideration for such persons arranging, negotiating, soliciting, or procuring the contract of insurance between a person other than himself and such insurer”. Case law has confirmed that these provisions will apply to an insurance broker concerned in the negotiation of an insurance contract provided that the broker meets the definition of representative of the insurer in section 10(3). (Ref: Helicopter Equipment Ltd v The Marine Insurance Company Limited (1986) 1 NZLR 448). Accordingly, the application of this section will generally turn on whether the broker has in fact received commission or other valuable consideration from the insurer for their attendance in respect of the contract of insurance. This relationship between reinsurance broker and the reinsurer is further

It is also clear that a reinsurance broker is the agent of the cedant and cannot act for anyone else in the same transaction without the cedant’s informed consent.

corroborated by virtue of presence of “Intermediaries Clause” under the contract of reinsurance (Ref: A Review of Typical Reinsurance Clauses, 2nd ed. 1988 RDG of NSW Australia).

FUNCTIONAL ROLE OF REINSURANCE BROKER

Since early days of insurance and reinsurance, the brokers have been an integral part of the Lloyd’s market from its inception. The functional role of a typical reinsurance broker is well described by Prof. R L Carter in his book, “Reinsurance” (1979) saying “. . . to professionally advise their client concerning the best type of reinsurance programme, proper retentions and adequate capacity based upon their experience and knowledge of market availability and then place the resultant programme for the client with secure markets at competitive price or terms” Notwithstanding being more than an introductory agent, an important part of the broker’s role is to bridge the information gap between the ceding company and the reinsurer. The benefits of the market research activities of the professional reinsurance broker following their versatile knowledge and expertise also extend to the handling of the more mundane risks. It would be virtually impossible without the assistance of brokers to complete placement of specialist covers like Oil & Gas installation, Nuclear Risks, Satellites etc. or catastrophe covers which have to be dispersed over a large number of reinsurers.

CASE STUDY - LOCAL AUTHORITY PROTECTION PROGRAMME (LAPP), NEW ZEALAND (PLAINTIFF)

The benefits of the market research activities of the professional reinsurance broker following their versatile knowledge and expertise also extend to the handling of the more mundane risks.

v NEW INDIA ASSURANCE (DEFENDANT), HIGH COURT OF AUCKLAND

Background of the case:

The events that gave rise to the dispute in question were two earthquakes that occurred at the end of 2010 and February 2011 (Q1 and Q2) which caused substantial damage to relevant infrastructure assets located in the Waimakariri District Council (WDC) and Christchurch City Council (CCC). These local authorities were participants in the LAPP scheme. The plaintiff alleges that combined losses sustained by CCC and WDC for Q1 and Q2 exceeded the total amount recoverable under the reinsurance programme which LAPP had funds to meet. LAPP accordingly made claims on its insurers that included New India Assurance for the full amount of Cover Limit under three layers of the catastrophe excess of loss cover arranged by AON.

New India rejected the claim on the ground of non-disclosure of material fact and also applied for a stay of the proceedings initiated by LAPP on the basis that the matter should be referred to arbitrations provided in the insurance contracts as there is a dispute between the parties.

Against New India’s repudiation of the claim, LAPP applied for summary judgement under r 12.2 High Court Rules and opposed the defendant’s application for a stay on the basis that there is no dispute between the parties which could be referred to arbitration. LAPP also argued that material information in the form of changes in trust deed were disclosed to New India’s broker; and New India is deemed to have the knowledge of this disclosure by operation of Sec.10 Insurance Law Reform Act 1977, or alternatively, non-disclosure was not material.

THE ISSUES IN THE CASE

The opposition gave rise to a number of subordinate issues, including:

- whether for the purposes of the Insurance Law Reform Act 1977, section 10, the broker, AON Benfield was indeed the agent of New India;
- whether there had been non-disclosure;
- whether any non-disclosure was material
- whether New India’s application for a stay of High Court proceedings can be admitted on ground that there was a submission to arbitration



JUDGEMENT OF THE ASSOCIATE JUDGE J P DOOGUE IN THE HIGH COURT OF AUCKLAND

The honourable court gave a verdict pursuant to Rule 11.5 of the High Court Rules by entering judgement against the Defendant (New India) for the amounts claimed by the Plaintiff (LAPP).

1. The court upheld the view that section 10(3) applies hereon whereby AON Benfield was considered to be the representative of New India by virtue of 'Intermediary Clause' whereby the commission was deducted from the reinsurance premium collected by insurer (Ref: Helicopter Equipment Ltd v Marine Insurance Company (1986) 1 NZLR 468). The provisions of 'Intermediaries Clause' appear to have been set in motion.
2. There was no non-disclosure because pursuant to section 10(2) of the Insurance Law Reform Act 1977, full disclosure was deemed to have been made to New India as a result of disclosures made by LAPP to AON Benfield as a 'representative' of New India and therefore if the agent acquires a knowledge of a material fact, that could be attributed to the insurer.
3. It was held that failure by the defendant to ask for a copy of the trust deed shows that the terms of the deed were not material to a decision to underwrite a risk, and to fix the premium. The honourable court upheld the view that the elements of materiality issue

need to be considered. The first question is whether non-disclosure is capable of being material is a matter of law. Whether it is actually material, is a matter of fact. (Laws of New Zealand Insurance at [326]. The court therefore held the view that failure to disclose the changes to the two trust deeds between the 1993 iteration and that for 2007 were not material non-disclosures justifying the avoidance of the policy and therefore plaintiff's application for summary judgement stays.

4. Finally, from the deliberations of expert witness statements of both sides, it follows that the issue is whether New India has an arguable defence. As the court's conclusion is that there is no arguable defence to LAPP's summary judgement application because non-disclosure was not material, there is no dispute between the parties capable of being referred to arbitration.

When the common law condition of duty of utmost good faith is transformed to contractual duty of utmost good faith by virtue of signing the proposal form by the insured, it is irrelevant if the nondisclosure is of a material fact or not.

The application for a stay of proceedings is dismissed.

CONCLUSION

From the above case history, the following major issues now emerged:

- When the common law condition of duty of utmost good faith is transformed to contractual duty of utmost good faith by virtue of signing the proposal form by the insured, it is irrelevant if the nondisclosure is of a material fact or not. However, Law Reform Commission Act 1977 of New Zealand clearly outlines the elements of materiality in deciding the non-disclosure issue to avoid the insurance contract.
- The broker is deemed to be the representative of the reinsurer and therefore any information the broker holds on the contract of insurance is deemed to have been known by the insurer.
- In order to activate the arbitration clause contained in the body of the contract, it should be established that there is a dispute in matter of fact and not matter of law.
- Questions of fact ought not to be determined at summary judgment, but questions of law may be.

The author is a former underwriter of GIO Re Sydney; and is currently Director of International Business of Kaden Boriss Lawyers, Australia. Views expressed are personal.

ISSUE FOCUS

Challenges of Scaling Up


- A Broker's Perspective

Kapil Mehta observes that in spite of the huge potential that is readily available in the Indian domain, the brokers' channel is sadly failing to assert itself and grow exponentially. He evinces hope that the trend would be reversed in the near future.


Rabindranath Tagore famously said "You cannot cross the sea by standing and staring". The opportunities in the Indian insurance market are like that great sea - vast and limitless. However, several concrete steps are needed to capture the macro-economic potential. I have had the opportunity of working extensively with insurers and now, more recently, as an insurance broker. I must confess that I am struck by the big gap between the market potential for brokers and our on-the-ground presence. I will not elaborate the size and scale of the opportunity since that is now self-evident and many have described this in detail. Instead I would like to focus on the shackles that hold us back and suggest some ideas to really fulfill the broking potential. The following facts demonstrate that brokers have a long road to travel.

Brokers account for a small portion of the market:

The premium through brokers is about ₹16,000 crore if both Life and General insurance are included. This is less than 10% of new business



A quick scan of IRDA's website reveals that several brokers have surrendered their licenses, many are having difficulty renewing and there are several regulatory investigations underway.



premiums. Much of this business is on the General insurance side and insurance brokers are a miniscule portion of the Life market. Even on the General insurance side broker penetration in countries such as New Zealand, Philippines, Singapore, Australia and Indonesia are more than twice that in India. What makes India different? Why is broking so small here?

Several domestic brokers are sub-scale:

While the information is not publicly available, a majority of brokers

have premiums of less than ₹40 crore. Less than a handful of brokers have a premium size of over ₹1000 crore. Contrast this to international markets where it is common for brokers to be as large as insurers themselves. The top 10 brokers each have brokerage of over a billion US dollars which means the premiums would be about US\$ 10 billion or more. What talents and capabilities do international brokers have that allows them to scale-up so effectively?

Limited overseas investment and FDI:

If you look at the list of insurers operating in India it is evident that over 75% of the world's largest insurers have joint ventures established here. However, only two of the top 20 insurance brokers by size have entered India. Why should that be the case when the macro-economic fundamentals are so sound and the opportunity so large?

Large number of regulatory violations:

A quick scan of IRDA's website reveals that several brokers have surrendered their licenses, many are

having difficulty renewing and there are several regulatory investigations underway. These are signs of an industry yet to stabilize. Why do brokers surrender their license when the business opportunity is so significant?

The majority of brokers are concentrated in a few cities:

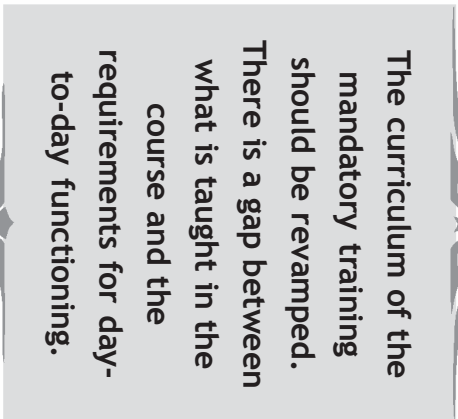
According to IRDA's annual report, the top 5 states account for 76% of the brokers, the next 9 states account for the remaining 24% of brokers and 15 states do not have a broker headquartered in that state. Why is this the case? Do those states not have a business need for broking? For the broking industry to develop geographic penetration needs to be significantly higher.

The industry is at a critical juncture. The steps we take will determine its future course. On the positive side most of the steps required are very much in our own control. Specifically, I would like to offer the following suggestions:

Improve broking talent:

Talent needs to be strengthened at two levels. First is the people who open new brokerages and second the talent hired by brokers.

High performing sales people, professionals from insurance companies, people with financial services expertise need to set-up broking firms. We need at least 1000 brokers instead of the current 350. It is telling that between June 2012 and 2013 the number of brokers



The curriculum of the mandatory training should be revamped. There is a gap between what is taught in the course and the requirements for day-to-day functioning.

increased from 335 to just 350. The best magnet to attract talent is to showcase success. I would urge the broking community to speak about the businesses they have built. Perhaps the regulator can publish business performance publicly.

Today, broking firms do not attract the best people. The best talent tends to be hired by insurers. Why? The broking profession should be equally or more satisfying because significant choice can be provided to customers. The main issue is that working at an insurer is seen as safer and with better market recognition. I would encourage brokers to offer compensation with strong performance incentives. Good performers should earn more at brokers. The profession should attract entrepreneurs.

Invest in practical training:

Broking executives get trained in three ways - on the job, by insurers and by the mandatory 50 hours training. Each of these three areas needs to be improved. Most of us do

not really groom sales people well. We have a tendency to leave new hires on their own to learn by themselves. Sales persons are assessed by the set of captive clients they have. As a result it is not uncommon to see employees move from one broker to another with the same set of clients. This is an intrinsically self-limiting view because no new capabilities are being built in executives. I would like to see much more hand-holding, joint client meetings and senior management engagement in the early days of a new hire.

Insurer's training also falls short. I have attended several of these training events - most are a company pitch or just lavish entertainment. The broking community is far more interested in real knowledge sharing. Insurers need to appreciate that our business growth is fundamentally dependent upon our understanding of risk and pricing. Help us become better at that. I find small working sessions with insurers, without the trappings of a large event rewarding. Insurers should consider doing more of those (and save some money in the process).

The curriculum of the mandatory training should be revamped. There is a gap between what is taught in the course and the requirements for day-to-day functioning. Specifically, the content on Health insurance and Liability needs to be stepped up. Cases should be introduced. The training sessions that were best were those where participants



debated an insurance case. Was the claim payable? How could the insurance have been better structured? And so on.

From a philosophical standpoint there are two ways of ensuring that sales executives are trained. The first is to control the input in terms of hours spent in the classroom and the material studied; the second is to test people to see if they understand the subject. This is the format followed by universities worldwide. GRE, GMAT, CAT are examinations that measure learning. However, there is no mandatory requirement for studying in a classroom or for a fixed number of hours. Could the regulator consider such an approach for brokers? The quality of the examination can ensure that sales people understand the subject and training costs will also come down allowing more people to get licensed.

Build well-recognized brands:

Several times, I have asked company executives to name the insurance brokers they are familiar with. The results are revealing. Most do not understand the difference between a broker, agent or TPA. Those that do are hard pressed to name even five brokers.

We need to invest more in brand building. This could be customer facing advertising or by working in smaller affinity groups. I look forward to the day when brokers are nationally recognized and inspire universal trust.

Improve technology deployment:

A strong technology backbone is a pre-requisite for scaling up. A good system records information accurately; factors in specific requirements for the Indian market such as endorsements, claims statuses; and gives timely renewal reminders. Many of the larger brokers have built in-house systems to track business. However, most depend upon off-the-shelf broking systems. These are still underdeveloped. For example, many broker systems are not web-enabled, cannot be used on multiple devices and do not integrate efficiently with accounting packages like Tally.

Technology providers need to invest more into these systems. There is a big market for them if they develop and price the product right. There is also an opportunity to provide SaaS platforms for brokers.

Create an environment that encourages capital investment:

The investment into broking, both domestic and FDI, is small. Worldwide broking is a highly acquisitive industry. Brokers grow by acquiring other brokers with complementary skills and presence. There are several broker networks that operate in international markets. A significant number of leading international brokers are owned by private equity firms.

How can we create such an environment in India while preserving our fit and proper criteria? One approach could be to set a higher threshold for the shareholder approval process. Perhaps investment or share transfer up to 26% could take place automatically. FDI limits for both insurers and brokers could be increased in tandem to 49%.

Insurance broking is a cornerstone for any insurance market. The right steps taken today will yield excellent long-term benefits for the industry.

Many of the larger brokers have built in-house systems to track business. However, most depend upon off-the-shelf broking systems.

The author is Managing Director, SecureNow Insurance Broker Pvt. Ltd.

ISSUE FOCUS

Insurance Broking by Banks

- Cornucopia, not Pandora's Box

R. Devaprakash insists that broking gives an opportunity for banks to offer a wide range of products from across many companies through well researched need analysis and demand study.

Financial inclusion remains incomplete without insurance services both from the perspective of access and availability. Insurance not only remains an important means for social security for the clients but a savings based risk-coping measure as well. There are quite a sizeable number of uninsured people as also underinsured ones many fold below their insurable limits often struggling to make decisions and looking forward for 'right information' and 'choices' in products. The opening up of insurance industry in India and later the advent of micro insurance regulation; and regulation of distribution networks in 2013 are considered to be a couple of important cornerstones in the evolution of insurance industry in India. The growth trajectory of insurance industry has been patchy as it was continuously evolving based on learning and has been one of the most happening industries within the financial services sector space. Insurance offers an excellent bet for banks both from the perspective of protection to its clients and revenue option for banks due to their sheer presence in many locations. Insurance industry is worth US \$80 billion; is on an annual growth trajectory of 15% and there

is a huge opportunity in the micro segment too for aggregating low premium ticket through creative demand aggregation strategies. The future of the Indian insurance sector looks very bright; the sector which stood at a strong US\$ 72 billion in 2012 has the potential to grow to US\$ 280 billion by 2020; yet the concern remains on the poor penetration which is still to see double digit when most economies have scaled reasonably well on this front both on insurance penetration and density. Concerned by the falling penetration during this decade, (unlike the first decade of insurance industry liberalization when there was constant growth of insurance penetration), Hon'ble Finance Minister, P. Chidambaram in his budget speech (2013-14) has said, "Banks will be permitted to act as insurance brokers so that the entire network of bank's branches will be utilized to increase penetration of insurance."

Shrinking Cover and Declining Indicators:

Vibrancy and robustness of insurance industry is adjudged based on incremental growth in key indicators like number of policies issued, insurance penetration (premium levels measured as a percentage of GDP), insurance density (per capita spend on insurance) and annual premium collected. Unfortunately the growth has been patchy showing signs of debilitation, particularly in Life segment which has pulled down the overall performance of the industry. The growth in the general segment too has not been moving adequate to its capacity. The insurance density is as low as \$52 which ranks lowest amongst the emerging economies.

While the Life insurance industry envisions growing the penetration level to 5% and density of \$100 by 2020; the General insurance is set to clock levels of 1.5%. One of the reasons for the falling insurance

Status of Industry Key indicators (as of 2012-13)

Key Indicators	Life	Non-life	Overall
Penetration	3.2	0.73	3.96
Density in US \$	43	9	52
No of policies issued in million	36	109.5	145.5
Premium in crores INR	2,86,000	70,757	372,458



cover in Life category is due to the sweeping reorganization reforms brought in by the regulator since 2010 on ULIP products to protect the interest of the customer. Going by the vision of the sector and the huge scope for increasing the penetration, the sector unfolds a golden opportunity for banks that are strongly positioned to take insurance across. Health insurance segment too is an up-and-coming sector catering to 10 percent of the overall US \$30 billion healthcare expenditure in India and health expenditure as a percentage of GDP was 3.9 per cent which was lowest amongst the BRIC countries in 2011. With only 12-13% of the population having some form of Health insurance including the people covered through Govt. schemes, Health insurance offers huge scope within the ambit of the overall insurance industry in India, in the coming days as the out of pocket health payments in India are still one of the highest.

Market size for insurance broking business in India:

Brokers all over the world are performing at a level of 80% for General insurance and 40% for Life insurance business. Since the regulation of brokers in 2002 by

IRDA, over 345 licenses have been issued for the business of broking in India. The total annual premium prospects for the insurance sector is in the range of ₹375000 crores with over 40% (₹1,50,000 crore) coming through bancassurance model though it relates more to private insurers. The total Health insurance premium collected by Non-life insurers in 2012-13 stood at ₹15,701 crores when compared with ₹13,469 crores in 2011-12 which is a near 16 per cent growth. The Motor insurance business continued to be the largest segment with 47.05 per cent share in 2013, while Health insurance segment constituted 22.19 per cent during this period. It is important to recognize here that Health insurance premium has registered a compounded annual growth rate of 32 per cent in the past eight financial years.

The total premium income of Life companies stood at ₹2.86 lakh crores in 2012-13 up from ₹265,450 crore in 2009-10. The renewal premium improved marginally by 6.3 per cent to ₹1.79 lakh crores, while new business premium income was down by 6.3 per cent at ₹1,07,010 crores. It is important to note that annual Life insurance premium collection swings more in

favor of renewal than fresh ones and the percentage between renewal and fresh ones respectively are hovering around a share of 70: 30. The 36 crores in-force life policies, through 24 life companies are from 72% of branches being located in rural and semi urban branches. Market share of LIC had increased to 72.70 per cent during 2012-13, compared with 70.68 per cent in the previous year while private Life insurers' share declined from 29.32 per cent to 27.30 per cent. The policies issued in the Non-life segment during the year ended 2013 is 109.5 million.

Insurance Broking by banks - Draft Regulatory Checklist from RBI:

RBI has circulated draft guidelines for banks to do broking business in insurance, which is in public domain inviting general feedback. Strong considerations which might apply for broking are:

Net worth of the banks should not be less than ₹500 crores

Capital Adequacy Ratio of the bank should not be less than 10%

The level of non-performing assets shall not be more than 3 per cent

Banks should have made profits for the last three consecutive years

Comparative Analysis of Annual Premium Levels

(for Life, Non-life and Health insurance business for 2012-13)

(Amount in ₹crore)

Category	Annual Premium size	Share in overall Premium pie	Share of public and private sector insurance companies	No of insurance companies in fray
Life	2, 86, 000	77%	73 : 27	1 public and 23 private sector life insurance companies
Non-Life	70, 757	19%	56 : 44	4 public and 23 private sector general insurance companies
Health	15, 701	4%	60 : 40	4 public and 17 private sector health insurance companies
Total annual premium value	3, 72, 458	-	69 : 31	5 public and 46 private sector insurance life and general insurance companies (in all 51 companies)



Banks should have posted a satisfactory track record in the performance of the subsidiaries/ joint ventures

Banks in broking cannot enter into corporate agency agreement with any insurer departmentally or through subsidiaries or group companies

Rationale for roping in banks into broking

- Leverage the strong and widespread banking network to increase the insurance penetration through their 50,000 plus branches
- As high as 70% of complaints are due to mis-selling during 2011-12, according to IRDA. While this data pertains to the overall insurance industry, there is an opportunity to guide banks avoid mis-selling by giving them diversified providers and products
- What adds to the benefit of banks is the general quality of an insurance broker as banks by virtue of strong understanding of the financial services are best positioned to do broking, though

it might appear to be a different ball game in the beginning to start with

- In view of the advantage of existing bank customers being the catchment clients for insurance distribution (as they are mostly from existing customers' base of banks) there will be natural and long term interest by banks to work with clients in such advisory capacities where clients will be most benefited
- That over 40% of the premium income for Life companies come through bancassurance model is a comforting equation for banks being considered for this high order role in insurance which requires more sophistication and banks are best suited for this onerous job
- Unlike during the first decade of insurance liberalization which witnessed increase in penetration from 2.71 percent in 2001 to 5.20 percent in 2009, the worry has been that the level of penetration has been declining now and reached as low as 3.96 percent in 2012.

Banks coming on board would augur well for taking this forward through their large and strong network

Broking having an edge over Corporate Agency!

- Brokers have the advantage of selling all insurance products vis-à-vis corporate agents who can sell only standardised or vanilla products; whereas broking permits banks to distribute all products of all insurance players.
- Broking offers higher responsibility towards customers because as agents, banks represent more the interest of the insurers, whereas now there is a big opportunity for banks in their new capacity as brokers to represent the customers through value added service.
- Under the agent model banks could work on the rates offered by insurance companies whereas broking opens up an opportunity to secure a better rate as all companies' products are allowed to be offered by banks through a menu based approach.

Analysis of key traits between corporate agent and broking

Key traits	Insurance Agent	Insurance Broking
Qualification and Merit	12th pass 35% pass mark in qualifying exam	Graduate 50% pass mark in qualifying exam
Service cost and commission structure	30% of first year premium; From second year onwards 5%	40% if the insurer is more than 10 years old; 35% if insurer is less than 10 years old 7.5% from second year onwards, 5% from fourth year onwards
Platform and capacity	Transactional	Advisory
Nature of bancassurance architecture	Closed bancassurance architecture	Open architecture
Regulatory control	IRDA	IRDA and RBI
Representation	Represents more the insurer	Represents more the customer and has a fiduciary responsibility towards the customer
Acting on behalf of	Can represent one insurer only in each of life, general and health	Can represent many insurers



- In a tariff market, as the products are standardized it doesn't matter where from one buys the product; but in a de-tariff regime, the broker is much better positioned to measure intrinsic risk and offer better services.
- Move away from transactional platform under corporate agency mode into an advisory platform under broking regimen.
- Banks moving on from being insurers' agent to customers' agent, will augur well for banks as that will usher in more choices and better services for customers.
- Migrate to an open bancassurance architecture paving way for long term partnership between banks and customers.
- Broking is a knowledge intensive activity as it brings in considerable elements of professional expertise in banks on actuarial science and insurance principles.
- By becoming brokers, banks are moving towards a much superior and value added distribution channel where their value will be perceived in the distribution market and it offers a broad bandwidth to do ethical intermediation business.

Challenges:

Separate Broking arm

There is need to establish a separate broking arm within banks. This may require high level of sophistication, professionalism and excellence in insurance business acumen and actuarial understanding. Acquiring such skills may take its own time and also may need banks to have big change in the HR composition to bring in new expertise.

Investment in staff capacities

Increased staff capacities on concepts of insurance, product's specs and orientation on customers' needs and preferences, paying capacities and willingness to pay. The front line soldiers who deal with direct sales may need to be oriented on the nuances of forced selling vis-à-vis voluntary buying by customers and effectively deal with natural demand for long term business relationship rather than seeing insurance merely as a short term sales interest. Banks may have to first identify key staff who will administer broking

business which is a herculean task.

Overcoming reputation Risk

Banks may have to deal effectively on the repercussions of reputation risk while teaming with companies for any mis-selling and ensuring claims payment including managing the expectations of the clients on the turnaround time in claims payment and dissatisfaction on exclusion clause will be an on-going and persistent source of dissatisfaction from clients for which banks have to work on preparing their soldiers on creating awareness.

What Broking means for banks?	
<i>Salient features</i>	<i>How it works?</i>
Period of license	It is valid for three years and then this will be subjected to review
Fiduciary Responsibility	Banks by becoming brokers now take fiduciary responsibility to the customers
Non-negotiable	Banks undertaking broking business should not enter into agreement for corporate agency or referral arrangement for insurance either departmentally or through subsidiaries or promoter or group companies
Policy on broking	Banks may need to formulate a comprehensive board approved policy on insurance broking
Books of accounts	Banks may need to maintain separate books of accounts for its broking business
Ineligibility	Banks with large bad loans, low capital and losses may not be eligible to start broking business
Separate entity and entry capital	Banks need not open a separate entity for broking business but may have to put aside ₹50 lakhs as deposit in a scheduled commercial bank which can't be used for other purposes
Private banks' role in broking	There is arbitrage allowed for private sector banks on this as they are not mandated to sell products of multiple companies



Win-Win-Win for Customer-Bank-Insurer

Wins for the Customer	Wins for Bank	Wins for Insurer
<p>Access to a wide range of products</p> <p>Product will come out of actual need and risk felt by the customer</p> <p>Scope for long term relationship due to high level of trust</p> <p>There is scope for products becoming cheaper when compared to corporate agent model</p>	<p>Walk over business for banks as they are likely to distribute to their existing clients</p> <p>Opportunity to add income manifold through fee based services</p> <p>Can leverage their customer base to layer the insurance product</p> <p>Reduced transaction cost as they can use existing network of branches, HR and business model</p> <p>Scope to diversify portfolio to hedge their risk of normal banking business</p>	<p>Can leverage banks' huge and widespread network for business</p> <p>Cost reduces manifold as there is no need to set up their own market outfits</p> <p>More efficient model of insurer when compared to agent model</p> <p>Opportunity to penetrate unexplored market and client base of banks</p>

Myth	Reality
It is felt that agency channel is more profitable	This may be true in the short run but it smacks of accountability and also it is challenging for agents to take clients along organically on a long term partnership.
As agents represent companies, they will offer the best deal.	In reality there is an advantage that broker structures polices and even settles claims.
By undertaking broking, banks are sailing with the reputation risk of the insurance companies which they may have to shoulder unnecessarily	Insurance is a well regulated sector within the financial services space with a proactive regulator in India and banks in India which are well organised would hugely benefit out of the business potential, suffering minimum reputation risk with adequate due diligence process in place while taking the insurance partners on board
Insurance industry per se have been saturating and finding it difficult to move beyond a growth point	Insurance industry at a global level has been growing aggressively and Indian insurance industry has been seeing phenomenal growth since opening up in the early 2000s to private players. The current insurance penetration and density levels compares poorly with many developed countries, throwing open a huge opportunity for insurance cover.
Banks are made more accountable for mis-selling under the broking regimen	Banks can influence companies to jointly co-design and customize products suited to its customers and deal with claims settlement on its own and hence will have influence and control on processes, an opportunity they missed in the current framework of operation

Business Opportunity for Banks:

Product span	There are over 500 products approved by IRDA under Life category alone; over 87 Non-life products and 53 Health insurance products were approved by IRDA during the year 2011-12 alone.
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Geo spread	Only around 16000 bank branches are doing insurance intermediation through the existing bancassurance model and there is a huge unexplored business through many more bank branches by expanding the distribution base in a very big way. There is scope to take this to all the 52000 plus branches.
Insurance Penetration	Current insurance penetration measured as a percentage shared in the gross domestic product is as low as 3.86 which throws up huge opportunity in terms of increased insurance penetration
Multiple companies	Allowing banks to distribute products of all insurance companies in all bank branches opens up big business opportunity to mop up huge premium which could not be available to banks due to limitations of dealing with one insurer each under Life, Non-life and Health categories under the existing corporate agent arrangement
Leveraging banks' presence	The 600 crore bank account base is a robust catchment for banks to layer insurance in the existing customer base by giving them 'a choice'; presence in over 50000 plus locations is a big opportunity;
Fee based income	At present, insurance accounts for a mere 2% of the banks' fee based income and the opportunity of brokering will offer bigger canvas to increase such non-interest based income manifold, as high as 10% of their fee based income even at very moderate level
Premium income and business prospects	Insurance industry sails with an annual premium income ₹375,000 crores and with Life category alone enjoying a steady growth oriented 300,000 crores premium income base; it turns out to not less than 100,000 crores fee based income for overall distribution industry as such, even at a modest 30% in the first year and has scope to stabilize to an annual income level of ₹20000 crores even at an average 5% for the subsequent years. If we are to assume at least at the current share level of 40% for bancassurance model for banks which could be a possibility under the new distribution model for banks this translates to hefty income of ₹40,000 crores in the first year with potential to stabilize at ₹8000 crores annually in subsequent years. 36 crore in-force Life policies; and over 110 million policies issued for Non-life during 2012-13 is itself a big bonanza for banks, not to talk of the huge uninsured and underinsured population and enterprises.
Special exemptions for banks from normal broking check list	IRDA and RBI have allowed entry of banks by keeping some special exemptions in view of their existing institutional identity. Broking can be allowed within banks departmentally and the Chief Executive of the broking arm is not required to be an expert in insurance field.

Possible mis-selling

Banks may have to balance the risk of mis-selling in order to maximize fee based income with customers' awareness and engage in creating natural demand for insurance products and allow staff to engage with customers than resort to aggressive marketing strategies

Conflict of interest

Conflict of interest with the bank led insurers need to be managed well

Complexity of dealing with multiple insurers

Banks may increasingly feel pressured to deal with the complexity of dealing with multiple insurers, as they are used to deal with single insurer

under the agent model through bancassurance; and dealing with multiple products and multiple insurer may require new expertise to deal with such challenge

Suspected churning by banks

Banks while acting as brokers in mutual funds distribution stood vulnerable to frequent churning of customers' mutual fund



portfolio, the learning on this will help banks to keep this under check

Leveraging Life insurance expertise

Globally banks' contribution to General insurance business has been lukewarm when compared to Life insurance business and it is imperative that banks capitalise and leverage their expertise on Life insurance portfolio to the best advantage of this 1 lakh crore market, which is the current size of General insurance portfolio

Increased accountability to customers

Banks face the challenge of increased customer liability and increased accountability towards customers as they have other accountability to customers in the fulfillment of normal routine banking functions depending upon the financial services dealt with

Banks entry might distort broking market

Entry of banks into the broking space, though on one side brings in competition, it doesn't offer a level playing field for banks' entry due to their sheer size amidst the comity of broking agencies in view of their institutional background; and this might have some implications on the viability of such individual or agencies acting as broking entities and their survival in the coming days might be a big question

Some unfavorable regulatory issues

The existing cap on business from one client (50 per cent) and on business from promoter group

(insurance company) at 25 percent are some of the deterrents in the new regulation on broking, though this was introduced to hedge against some inherent risks

New Investment in IT

Banks have to invest on IT including procuring new IT system in tune with the broking business and perhaps migrate to new IT platform which has resource, capacity and time implications. Integrating the insurance company's IT system with banks' core banking system is often riddled with challenges which will take its own time.

Way Forward:

Broking opens up a huge business opportunity for banks giving an option for the banks to tweak the business model more towards fee based structure and thus move away from relying too heavily on the traditional interest based income regimen for banks. It also offers its clients the much needed protection from mis-selling and thus offers choices and connects well to them through a long term business association. As insurance is a long term business preposition generally for a period as high as 25 years instead of a year-on-year and a quick selling opportunity, banks are best positioned to mantle the avatar of broking. Banks' entry into the broking space will signal a new revolution in broking industry to redefine the contours of the business of broking and thus bring in responsible distribution behavior in an otherwise financially vulnerable market prone to selling pressures and aggressive marketing behaviors exposing the industry to sag with predominance of complaints borne out of mis-selling. Banks may see the positive spin this move will generate which intends to protect the interest

of customers besides leveraging their wide branch network. Bringing in banks into broking will see new competition in the distribution arena and put the providers on spot to generate products according to the needs of the clients which make the distribution channel move towards sophistication and maturity in distribution market place. Eventually banks by jumping into the fray of broking bandwagon create interest for the insurance sector towards a considerable recognition of demand market, which will turn the table in favor of customers by reversing the earlier model of supply driven selling market to a more orderly demand led, menu based approach which puts clients in the center of insurance distribution market.

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THINKING CAP SECTION:

What's Up with Life?

- A Peep into Current Market Trends

N. Ashok Kumar laments that Life insurance, which has a unique place among the various forms of savings, continues to be compared with other investments insensibly; and thus loses its importance.

Over the past few years the Life insurance industry has seen some tough times in trying to sell Life insurance. The state of affairs reached today is a result of many factors - some market-driven, some insurance company-driven. Over the years questions have been asked whether the Life insurance sector is fulfilling its role in an ethical manner, whether policies sold are according to the needs of the customer, whether tall promises were made that could not be sustained, whether the marketing expenses of Life insurance companies is very high, and so on. There have been demands that Life insurance premiums should not get the benefit of a tax write off and also the maturity proceeds from Life insurance should be taxed. Very often Life insurance has been viewed as just another financial product requiring no special treatment in income tax or on other matters in public policy.

The result of this public debate, along with instances of wrong selling and downturn in the economy is showing in the sales figures of Life

insurance companies. Agents, the backbone of the sector, are facing the heat in the market and managers (whose primary role is to provide the motivation and the facilitation for agents to sell) are demoralized. Unit manager productivity has dropped to less than ₹10 lakhs p.a. in many sales offices, making the sales offices wholly non-viable. The number of active agents in the market for most companies has come down to a few thousands, from the lakhs that were on their roll a few years ago.

In the recent past the Regulator has taken steps in the right direction

Very often Life insurance has been viewed as just another financial product requiring no special treatment in income tax or on other matters in public policy.

and the focus is now back on selling Life insurance as an insurance product and not as an investment product. This is posing some more problems to companies, since for most companies neither their managers nor their agents have any experience of selling Life insurance, having been born and brought up in the era of ULIPs.

With the financial year 2013-14 coming to an end, this is the right time for Life insurance companies to reflect on the situation and arrive at solutions for the immediate and long term. Let us take a look at some of the serious issues impeding sales.

Regain the trust in the market:

It is no secret that the agent is finding it increasingly difficult to go to his or her natural market. This is largely the making of the company - the managers and the agents. ULIPs were sold with tall promises riding on the soaring share prices. With subsequent lackluster performance and volatility of the share market, the promised NAV gains could not materialize and customers are angry.



The typical reaction of the company and the agent to this customer anger has been one of avoidance. Avoiding the customer is not the solution. The customer knows that a wrong investment decision has been taken and seeks a solution to the problem. The situation is tailor-made for a sales professional to approach the customer and discuss possible solutions. Companies should draw up a list of all the customers who have purchased ULIPs from them, train their agents on advising customers who have grievances and offering a corrective action wherever required. This should be top priority for companies as a sales strategy for the new financial year.

Overcome the fixation on yields:

One can understand the non-insurance professional clubbing Life insurance in the same bundle as mutual funds, shares, bank deposits and so on. But the surprising part is that Life insurance professionals are beginning to do it. Agents, managers, and even popular software in the market dole out figures on NAV, yield, IRR and also compare with other financial products. Scientifically, yields on Life insurance products cannot be calculated (due to the nature of the contract), therefore comparisons intrinsically lead to unethical practices. Life companies should train their managers and their agents on how to discuss needs of customers and overcome the fixation with yields.

Life companies should train their managers and their agents on how to discuss needs of customers and overcome the fixation with yields.

Life insurance is neither bought nor sold on the basis of yield. It is bought because the customer believes that the agent is trustworthy and is best positioned to provide risk protection and long term saving plans. In the good old days when National Savings Certificate offered 12.5% compound interest p.a., Life insurance sales took place, because people trust Life insurance for what it is; not for what modern day insurance sales persons want it to be. In all these decades the sales of Life insurance has only been increasing and today it occupies the second position (after bank deposits) in terms of value, amongst households in the savings portfolio.

Do not let financial analysts dupe you and your customer:

In many sales interviews, agents lose the plot when faced with objections related to bank deposits, mutual funds, etc. There are many impressions that customers carry which have been grasped from financial discussions in newspapers and the television. More important however is the ignorance of the

agents. They respond to financial discussions by saying things that normally they would not have done. What they end up saying will be construed at best as mis-selling. Very often it is unethical and even illegal.

Customer impressions can also be wrong. For example, take the case of individuals developing a portfolio of investments. One of the assumptions in the theory of portfolio analysis is that the time horizon in which investment decisions are taken is infinite. This is true of companies - where we assume that companies live forever - but can hardly be said to be true for individuals - who have a finite productive time horizon. In infinite time a loss incurred in any one year is made up in subsequent years, but in finite time, a loss made in any one year is a permanent loss. The individual has lost a productive year and it will never come back to him or her. This is the reason that individuals minimize risks and companies maximize profits. This is also backed by the actual savings behaviour of individuals. RBI data shows that 96% of all household financial savings and investment is in low risk instruments. But yet Life insurance companies are hell bent on selling higher and higher yield projections.

Unfortunately, the lobbying by financial analysts has been so successful that almost everyone selling Life insurance believes them and their statements are taken to be correct. When taken in the



context of Life insurance most of what the financial analysts say is theoretically wrong, as shown in the point described above.

Believe in Life insurance as a solution for long term financial planning and risk protection:

One of the most visible changes over the last 5 years has been that Life insurance managers from top to the bottom sincerely believe that Life insurance is not an attractive investment option. When a product is released the first thing that managers and their sales force want to know is the yield on the product. Managers and their sales force believe that mutual funds or bank deposits are better than Life insurance. If this was so why is the share of bank deposits in the overall household savings falling and why is the share of Life insurance rising? And why is the share of mutual funds a negligible figure, even after decades of hard selling? Do the people in the market know something that our insurance companies do not?

Insurance companies must learn to believe in their products. Believe that Life insurance is a unique financial product and that it has no comparison. When this belief sets in then and only then will the agent be able to sell Life insurance to his potential. Based on a wrong understanding of finance theory, financial analysts opine that mutual funds offer a better return and the customer parrots this to the agent, the agent returns home dejected.

The manager too, not knowing that apples cannot be compared with oranges on matters to do with investments, does not offer any solution to the agent's problem. The self-belief is lost. Life insurance companies will have to work overtime in bringing this self-belief back.

Insurance is a relationship business not a yield business:

Agents should be trained to build, nurture and maintain relationships with the persons they have sold policies to. Their strength and their wealth lie in this. The natural corollary is it is also beneficial to the Life insurance player. Sufficient care should be exercised to ensure that there is no scope for comments like 'the culture developed in companies is that the agent sells for contests and not for customer relationships, much less for the customer's needs'.

Many branch managers have told me that they encourage their agents to undertake cold calls. Cold calls only add to the frustration of the agent

Insurance companies must learn to believe in their products. Believe that Life insurance is a unique financial product and that it has no comparison.

and create the necessary environment for wrong selling, since there is no moral pressure on the agent to deal correctly. Had the agent sold to a known person there is very little likelihood that deliberate mis-selling will take place.

In whichever channel of distribution (banca, other corporate agents, or direct), the ability to build-in customer relationship models as a part of the sales model is the key to that channel's success. The more effective the customer relationship model the more effective the performance of the channel.

While on the subject of relationships, it will not be out of place to mention that internet sales will not be very significant for precisely this reason. So for all practical purposes, companies have no option but to fall back on the conventional methods of selling conventional insurance.

Back to Basics:

The mantra for 2014-15 should therefore be BACK TO BASICS. Trust building, relationship building, sales force training, need-based selling, reducing contests and spend on capacity building and recruit a committed agency force.

The author is Director, IIST Consulting and Marketing Pvt. Ltd. The views expressed in the article are the author's own.

प्रकाशक का संदेश

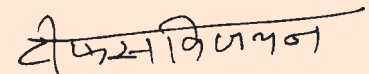
भारतीय बीमा क्षेत्र में अक्सर यह महसूस किया गया है कि किसी दलाल की भूमिका केवल सामान्य बीमा क्षेत्र में और वहाँ भी विशेष रूप से कारपोरेट खातों में है। जबकि यह भलीभाँति विदित है कि कारपोरेट संस्थाएँ जिन जोखिमों के संबंध में असुरक्षित हैं उनकी जटिलताओं को एवं कुशल जोखिम प्रबंध की आवश्यकता को देखते हुए बीमाकर्ता और बीमित व्यक्ति के बीच मध्यवर्ती के रूप में दलाल एक सर्वाधिक वांछित विकल्प होगा; यह तर्क करना विवेकपूर्ण नहीं होगा कि सामान्य बीमे के खुदरा क्षेत्र में अथवा यहाँ तक कि जीवन बीमा क्षेत्र में भी दलाल की कोई भूमिका ही नहीं है।



हम अतीत के उन दिनों से काफी दूर आगे बढ़ चुके हैं जब जीवन बीमा पूर्णतया बंदोबस्ती संविदाओं अथवा उनके कुछ संशोधित रूपों तक ही सीमित था। प्रस्तावित किये जानेवाले उत्पादों में व्यापक स्वरूपों और बड़ी संख्या में इन उत्पादों को प्रदान करनेवाले खिलाड़ियों के होते हुए यह उपयुक्त होगा कि एक ऐसा वितरक मौजूद हो जो महज एक बीमाकर्ता के उत्पाद को बेचने के बजाय बीमा पैकेजों के एक हितकारी समुच्चय की परिकल्पना करने में निपुण हो। इससे न केवल संभावित ग्राहक को मूल्यों के सर्वोत्तम विकल्प प्राप्त करने का लाभ मिल सकेगा, बल्कि एक व्यापक समूह में से सर्वाधिक उपयुक्त कवर हेतु विकल्प देना भी उसके लिए सुसाध्य होगा। यह सब करने के लिए दलाल प्राथमिक विकल्प होगा; हालांकि इसका उद्देश्य बरसों से एजेंटों द्वारा किये गये विपुल योगदान के महत्व को कम करना नहीं है।

इसी प्रकार, सामान्य बीमे के खुदरा खंड के क्षेत्र में, उत्पाद के अभिकल्पन में कई मूलभूत परिवर्तन किये गये हैं जहाँ विभिन्न विशेषताएँ जोड़ी जा रही हैं। खास तौर से स्वास्थ्य और मोटर बीमा वर्गों में एकदम नये उत्पादों के रूप में अथवा वर्धित हितों (एड-ऑन्स) या अनुवृद्धियों (राइडर्स) के रूप में प्रमुख उत्पादों की शुरुआत ने इन वर्गों में आमूल परिवर्तन कर दिया है जिसके कारण एक बड़े मार्जिन के साथ समग्र व्यवसाय में इनका अंशदान सबसे अधिक है। इस परिदृश्य में एक ऐसे मध्यवर्ती तक पहुँच सदैव उपयुक्त होगी जो विभिन्न बीमाकर्ताओं के सभी उत्पादों की विशिष्टताओं से भलीभाँति परिचित हो। तदनुसार, दलालों का माध्यम निश्चित रूप से आनेवाले वर्षों में भारतीय बीमा क्षेत्र में मध्यस्थता की कुंजी होने जा रहा है।

‘बीमे में दलालों की भूमिका’ पुनः एक बार पत्रिका के इस अंक का केन्द्रबिंदु है। यह विश्वास किया जाता है कि ‘दावे का समय पर निपटान’ किसी भी बीमा संविदा का असली उद्देश्य है। ‘बीमे में दावों का प्रबंध’ पत्रिका के अगले अंक का फोकस होगा।


टी.एस. विजयन
अध्यक्ष

दृष्टि कोण

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एमएमओयू (बहुपक्षीय सहमति ज्ञापन) अदिक सुरक्षित और अधिक स्थिर बीमा बाजारों का विकास करने हेतु पर्यवेक्षकों के लिए - न केवल संकट की स्थितियों में, बल्कि दैनंदिन आधार पर भी - एक अत्यावश्यक विनियामक साधन है।

श्री पीटर ब्राउम्यूलर

अध्यक्ष, कार्यकारिणी समिति, अंतरराष्ट्रीय बीमा पर्यवेक्षक संघ (आईएआईएस)

हम अपनी बीमा विशेषज्ञता सीधे उपलब्ध कराने और इन महत्वपूर्ण चर्चाओं के प्रति विनियामक दृष्टिकोण के द्वारा वित्तीय स्थिरता बोर्ड (एफएसबी) में अमेरिका की सहभागिता को मजबूत करने की अपेक्षा करते हैं, जिनका महत्व हमारे द्वारा विनियमित कंपनियों के लिए होगा

श्री ऐडम हम

एनएआईसी के अध्यक्ष एवं उत्तरी डकोटा बीमा आयुक्त।

उद्योग के लिए यह अनिवार्य है कि वह अत्यधिक पारदर्शिता के साथ तथा लागू विधियों और विनियमों का पूर्णतः पालन करते हुए परिचालन करने में समर्थ हो। यह न केवल उद्योग द्वारा प्रदान की जानेवाली सेवाओं में विश्वास का निर्माण करने के लिए, बल्कि अधिक व्यापक वित्तीय प्रणाली की सत्यनिष्ठा का संरक्षण करने के लिए भी महत्वपूर्ण है।

श्री दातो 'मुहम्मद बिन इब्राहीम

बैंक नेगारा, मलेशिया

जीवन बीमाकर्ताओं ने बचत और धन प्रबंधन के ऐसे उत्पादों के प्रदाताओं के रूप में अधिकाधिक महत्वपूर्ण भूमिका अदा की है जो व्यक्तियों और उनके परिवारों के लिए अपनी बचत का परिरक्षण, संरक्षण और वर्धन करने; तथा भावी वित्तीय आवश्यकताओं की योजना बनाने में सहायक है।

श्री लू सियेव यी

कार्यपालक निदेशक, मौद्रिक प्राधिकरण, सिंगापुर

बीमा संबंधी धोखाधड़ियों और कपटपूर्ण दावों की रोकथाम के तौर पर हम विकाशशील अवस्था में हैं। अमेरिका और कोरिया जैसे अन्य देशों में की जा चुकी सुसंगत पहलों के संदर्भ में हम अपने उपायों का कार्यन्वयन पहले से अधिक कारगर ढंग से जारी रखेंगे।

श्री मसाया फुतामिया

अध्यक्ष, साधारण बीमा संघ, जापान

विनियमनकर्ता के लिए यह सुनिश्चित करना सदैव एक संकेन्द्रक क्षेत्र रहा है कि बाजार में उपलब्ध बीमा उत्पाद उचित रूप से निर्धारित कीमत एवं न्यायसंगत शर्तों से युक्त हो।

श्री टी.एस. विजयन

अध्यक्ष, बीमा विनियमक और विकास प्राधिकरण, भारत।

”

क्या एक राजा के उपयुक्त है?

- स्वास्थ्य बीमा विनियम

जमुना चौधरी का अभिमत है कि हाल ही में आईआरडीए द्वारा जारी किये गये स्वास्थ्य बीमा विनियम क्रांतिकारी परिवर्तन लानेवाले हैं तथा पॉलिसिधारकों के साथ व्यवहार करने में इनके कारण बहुत कुछ पारदर्शिता और वस्तुनिष्ठता कायम होगी।

(... पिछले अंक से आगे)

पॉलिसिधारकों का हित: स्वास्थ्य बीमा विनियम, 2013 में बहुत बड़ी हद तक पॉलिसिधारकों के हितों की रक्षा के लिए प्रयास किया गया है। अब बीमाकर्ताओं को पॉलिसी अवधि के दौरान किसी भी समय पॉलिसियों का निरसन करने के लिए स्वतंत्रता नहीं है। वे पॉलिसी के अंतर्गत दावों के अनुभव के आधार पर भी ऐसा नहीं कर सकते। इन विनियमों ने स्वतंत्रता निर्धारित की है तथा यह अनिवार्य कर दिया है कि कोई भी बीमा कंपनी पॉलिसी की वैधता अवधि के दौरान पॉलिसी को तब तक रद्द नहीं कर सकती, जब तक बीमाकृत व्यक्ति पॉलिसी के संबंध में धोखाधड़ी, गलत बयानी आदि में लिप्त न हो।

किसी निर्गम आयु के बिना गारंटीकृत नवीकरण वरिष्ठ नागरिकों के लिए एक बड़ी राहत है। किसी विशिष्ट पॉलिसी के अंतर्गत दावों के प्रतिकूल अनुभव के आधार पर नवीकरणों को अस्वीकार न करना एक अतिरिक्त लाभ है।

प्रत्येक पॉलिसी के संबंध में दावों की सूचना देने और दावों से संबंधित दस्तावेज प्रस्तुत करने के लिए समय-सीमाओं की व्यवस्था की गई है जिस अवधि के अंदर दावेदार के लिए सूचना देकर

दस्तावेज प्रस्तुत करना आवश्यक है तथा ऐसा न करने पर बीमा कंपनियों द्वारा अस्वीकृत संभव है। यह बीमाकर्ताओं द्वारा अपनी लेखांकन प्रक्रियाओं को निर्धारित करने और दावों से संबंधित प्रावधान रखने के लिए अपेक्षित है जो पुनर्बीमा वसूलियों से भी संबंधित हो सकते हैं। फिर भी, ऐसी संभावनाएँ हैं कि कुछ अपरिहार्य परिस्थितियों के कारण बीमाकृत व्यक्ति अंतिम तारीखों का पालन न कर सके तथा बीमाकर्ता के

लिए यह उचित नहीं होगा कि वह ऐसे वास्तविक दावे को अस्वीकार करें। इसलिए विनियम यह अधिदेशित करते हैं कि विधिमान्य कारणों से विलंब होने की स्थिति में ऐसे विलंब से छूट देनेवाला एक वाक्यांश प्रत्येक पॉलिसी में अनिवार्यतः शामिल हो। इससे वास्तविक ग्राहकों को अपने वैध दावे प्राप्त करने में सहायता मिलती है।

दावा न करने पर दिये जाने वाले बोनस (नो क्लेम बोनस) को बढ़ाने और घटाने के लिए क्रियाविधियों की व्यवस्था विनियमों में है। अधिकांश पॉलिसियों में दावा-मुक्त पॉलिसियों हेतु नवीकरण पर नो क्लेम बोनस के लिए व्यवस्था है। अनेक बीमाकर्ताओं द्वारा इस प्रथा का अनुसरण किया जाता है कि यदि दावा किया जाता है तो वे अर्जित पूरे बोनस को वापस लेते हैं। कभी-कभी ऐसा घटित हुआ कि छूट की हानि दावे की राशि से अधिक थी, जिससे बीमे का उद्देश्य ही विफल हुआ है। अब इस बोनस को उसी अनुपात में घटाने की व्यवस्था है जिस अनुपात में वह बढ़ गया है।

ऐसे अधिदेश मौजूद है जिनके अनुसार दावों का निपटान अंतिम आवश्यक दस्तावेज की प्राप्ति से

गरीबी और अशिक्षा में
रहनेवाली विपुल
जनसंख्या से युक्त भारत
जैसे देश में स्वास्थ्य
बीमा रक्षा संबंधी सभी
समस्याओं के लिए
संपूर्ण रूप से समाधान
करना भी किसी सरकार
के लिए कठिन है।

30 दिन के अंदर किया जाना अपेक्षित है। पॉलिसीदारकों के हितों की सुरक्षा विनियमों के साथ पठित रूप में इस प्रकार न करने पर बीमाकर्ता दंडात्मक ब्याज अदा करने के लिए बाध्य है। इससे न केवल दावों के शीघ्र निपटान की प्रत्याशा करने में व्यथित दावेदारों को सहायता मिलेगी, बल्कि ग्राहकों के प्रति बीमा कंपनियों के दृष्टिकोण को भी एक निश्चित रूप दिया जा सकेगा।

इनमें शीघ्र प्रवेश, लगातार नवीकरण, अनुकूल दावा अनुभव आदि हेतु पॉलिसीधारकों को पुरस्कृत करने के लिए प्रोत्साहन देने के प्रयोजन से प्रक्रियाएँ बनाने के सुझाव दिये गये हैं।

सर्वाधिक महत्वपूर्ण और प्रायः चर्चित प्रावधान दावों के निपटान के लिए क्रियाविधियों से संबंधित है, जो दो पॉलिसी अवधियों के बीच आती हैं। इसके अनुसार यह बताया गया है कि यदि दावे की घटना दो पॉलिसी अवधियों के अंदर विद्यमान है, तो दावों का भुगतान प्रत्येक

स्वास्थ्य बीमा बाजार भारत में बीमे की किसी भी अन्य श्रेणी की तुलना में अधिक तीव्रतर गति से बढ़ रहा है; तथा मोटर व्यवसाय के बाद यही जीवनेतर बीमा खंड में सबसे उच्चतम हैं।

पॉलिसी अवधि के लिए कटौतीयोग्य राशियों सहित दो पॉलिसी अवधियों में उपलब्ध बीमाकृत राशि को ध्यान में रखते हुए किया जाएगा। बीमाकृत व्यक्ति को देय होनेवाली इस प्रकार की पात्र दावा राशि उस प्रीमियम की सीमा तक घटाई जाएगी जो यदि पहले से प्राप्त नहीं किया गया हो

तो स्वास्थ्य बीमा पॉलिसी के नवीकरण की तारीख/प्रीमियम की नियत तारीख के लिए प्राप्त किया जानेवाला है।

निष्कर्ष: प्रतियोगिता और योग्यतम की उत्तरजीविता के युग में ग्राहक वास्तविक राजा के रूप में हमारे समक्ष विद्यमान है। यह कहा जा सकता है कि ये विनियम अधिक ग्राहक हितैषी हैं तथा अधिक विकल्पों और चयन के अवसरों के लिए गुंजाइश देते हैं। इनके प्रावधानों ने ग्राहक के संतोष और उसकी स्वतंत्रता के लिए व्यवस्था देने का प्रयास किया है। पॉलिसीधारकों के हितों की सुरक्षा करना बृहत्तम लक्ष्यों में से एक होते हुए, बीमा विनियामक और विकास प्राधिकरण (आईआरडीए) ने ग्राहकों के लाभार्थ ऐसे विनियम लाने की आवश्यकता महसूस की और इस प्रकार स्वास्थ्य बीमा विनियमों को एक 'राजा के विनियम' बनाया गया।

लेखिका सहायक निदेशक (स्वास्थ्य), आईआरडीए हैं। इस आलेख में अभिव्यक्त विचार उनके अपने हैं।

We welcome consumer experiences.
Tell us about the good and the bad you
have gone through and your suggestions.
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GOOD AND BAD

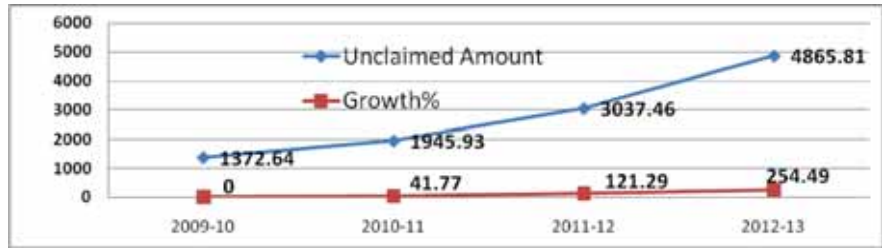
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बीमा उद्योग में लावारिस धन का वितरण कैसे?

डॉ. अजय कुमार मित्रा का कहना है कि लगभग समस्त बीमा कम्पनियाँ यह बात स्वीकार करती है कि ग्राहक के साथ संपर्क करना एक प्रमुख मुद्दा है।

भारतीय बीमा व्यवसाय में कुल 52 बीमा कम्पनियाँ कार्यरत है। इनमे से 24 जीवन बीमा क्षेत्र की कम्पनियाँ है, एवं शेष 28 गैर जीवन बीमा क्षेत्र की कम्पनियाँ है। बैंक, बीमा कंपनियों, ई.पी.एड.ओ. और पी.पी.एफ. के पास करोड़ों रुपये ऐसे पड़े हुए है जिनके लिये किसी ने दावा प्रस्तुत नहीं किया। यानि की एक भारी मात्रा में लावारिस धन विभिन्न जगहों पे पड़ा हुआ है। अभी हाल ही में देश के केन्द्रीय बैंक ने, बैंकों के पास पड़े लावारिस धन के लिये यह प्रस्ताव दिया है कि 10 वर्ष या उससे अधिक समय से लावारिस धन का उपयोग जमाकर्ताओं की शिक्षा और बैंकिंग जागरूकता में खर्च किया जायेगा। दिसंबर, 2012 के अंत में बैंकों के पास कुल 3,652 करोड़ रुपये की ऐसी जमाएं थी, जिनका कोई दावेदार सामने नहीं आया। वहीं मार्च, 2013 के अंत में बीमा कंपनियों के पास 4,865 करोड़ रुपये की ऐसी पॉलिसियां थी, जिनके लिए कोई दावा नहीं किया गया। कर्मचारी भविष्य निधि संगठन के पास 22,000 करोड़ रुपये की जमाओं का कोई दावेदार नहीं आया। प्रतिष्ठि समाचार पत्र टाइम्स आफ इंडिया की 10 अगस्त 2012 के प्रकाशन अनुशार भविष्य निधि में (पी.पी.एफ.) 26,000 करोड़ रुपयों की जमाओं का कोई दावेदार नहीं आया। यानि कि

Financial Year	2009-10	2010-11	2011-12	2012-13
Unclaimed Amount	1372.64	1945.93	3037.46	4865.81
Growth%	0	41.77	121.29	254.49



कुल 56,517 करोड़ रुपये विभिन्न उद्योगों में आम जनता के लावारिस पड़े हुए है।

बीमा उद्योग में लावारिस धन: बीमा के सन्दर्भ में लावारिस धन से आशय मृत्यु दावा (Death Claim) पूर्णावाधि दावा (Maturity Claim) उत्तरजीविता लाभ, (Survival Benefit) प्रीमियम वापसी के लिए देय (Premium Due for Refund) संगृहीत प्रीमियम पर समायोजित नहीं (Premium Deposit but not adjusted) और क्षतिपूर्ति दावा (Indemnity Claim) का वह धन जो देय तिथि से छः माह के पश्चात् भी उसके लिए किसी ने दावा नहीं प्रस्तुत किया, तो वह धन लावारिस माना जाएगा। पिछले चार वर्षों का बीमा उद्योग में लावारिस धन (करोड़ में) का विवरण निम्नांकित है:-

इंडियन एक्सप्रेस समाचार पत्र की 27 फरवरी 2012 की रिपोर्ट ने यह प्रदर्शित किया था की अकेले भारतीय जीवन बीमा निगम के पास 30 सितम्बर 2011 तक, लावारिस बीमा पालिसियां जिनकी पूर्णावाधि तो हो चुकी थी पर कोई दावा नहीं आया, उनकी संख्या 1,80,031 है। ये सारे आकड़े स्वतः ही यह बयां कर रहे है कि इस तरह के मामलों में बीमा कंपनियाँ चाह कर भी पॉलिसीधारकों की मदद नहीं कर पा रही हैं। वास्तव में ये आँकड़े न केवल प्राधिकरण के लिए बल्कि बीमा कंपनियों के लिए, बीमा मध्यस्थों के लिए और आम जनता के लिए भी चिंता का विषय है।

बीमा उद्योग में लावारिस धन का कारण: ऐसी क्या वजह है कि लोग अपने ही धन के

लिए दावा नहीं करते? वजह बहुत सी हो सकती है, पर जमीनी हकीकत यह है कि यह अब एक विकट समस्या का रूप धारण कर चुका है। यदि स्पष्ट शब्दों में बात करें तो एक मुख्य कारण यह भी निकल कर सामने आता है कि लोगों में जानकारी का व्यापक आभाव है। अन्य कारणों में आमतौर पर इसलिए दावा नहीं किया जाता, क्योंकि मृतक पॉलिसीधारक के परिवार को पॉलिसी के बारे में पता नहीं होता है जिससे वो समय पर धन ले लिए दावा नहीं कर पाते। ज्यादातर मामलों में दावे का निपटान चेक या बैंक ड्राफ्ट के जरिये किया जाता है। अगर ये लाभार्थी के पास इन्हे भुनाने की अंतिम तारीख के बाद पहुंचते हैं तो इस धन का दावा नहीं हो पाता है। साथ ही आम लोगों का पता परिवर्तन भी एक प्रमुख समस्या है, लोगों का पता तो परिवर्तित हो जाता है पर वो बीमा कंपनियों को इसकी सूचना नहीं देते हैं जिससे बीमा कंपनियों को सेवाएँ देने में समस्याएं आती हैं और वो चाह कर भी सेवाएँ नहीं दे पाते हैं।

किसी ग्राहक और उसके परिवार के सदस्यों के बीमा पॉलिसी के बारे में भूलने की घटना समूह बीमा के मामले में ज्यादा होती है, क्योंकि पॉलिसीधारक के पास दस्तावेज नहीं होते। दावा न किए जाने की एक अन्य वजह यह भी हो सकती है कि चाहे मनोनीत व्यक्ति ने दावा कर दिया हो, लेकिन यह राशि उत्तराधिकारी को ही दी जाती है और वारिस की वैधता की जांच करने में समय लगता है।

प्राधिकरण द्वारा उठाये गए कदम: 17 फरवरी 2014 को बीमा विनियामक एवं विकास प्राधिकरण (IRDA) ने एक सर्कुलर जारी, जिसमें बीमा कंपनियों से सैटलमेंट की तारीख के बाद 6 महीने तक बिना दावे वाली पॉलिसियों की

जानकारी अपनी वेबसाइट पर प्रदर्शित करने को कहा गया है। आईआरडीए ने कंपनियों से कहा है कि वे अगर राशि एक सीमा जीवन बीमा के लिए 10,000 रुपये और सामान्य जीवन बीमा पालिसियों के लिए 25,000 से ज्यादा हो तो बैंक ड्राफ्ट या चेक के जरिये ही दावों का निपटान न करें। इन दावों का निपटान इलेक्ट्रॉनिक क्लियरिंग सैटलमेंट (नेफ्ट, एसीएस., आरटीजीएस., आई.एम.पी.एस., ए.सी.एच) के जरिये किया जाना चाहिए।

लगभग समस्त बीमा कम्पनियाँ यह बात स्वीकार करती हैं कि ग्राहक के साथ संपर्क करना एक प्रमुख मुद्दा है। प्राधिकरण के इस पहल से ग्राहकों के लिए अपने धन के लिए दावा करना आसान होगा।

ग्राहकों को भी अब जागरूक होना होगा: समस्त समस्याओं के पीछे एक ही कारण होता है, वो, है व्यक्ति का अपना ज्ञान। सदी के महानायक अमिताभ बच्चन जी का एक वाक्य हर जगह सटीक बैठता है जहाँ पे भी समस्याएँ विद्यमान हैं सिर्फ ज्ञान ही आपका हक दिलाता है। इस तरह की समस्याओं से बचने के लिए

पॉलिसी धारक क्या करें? बीमा पॉलिसी के बारे में अपने परिवार को बताएं, बैंक खाते या पते में बदलाव की सूचना बीमा कंपनी को समय पर दें। पॉलिसी खरीदते समय किसी व्यक्ति को नामित जरूर करें। एक छोटा सा प्रयास आपके कठिन श्रम से अर्जित धन को लावारिस होने से बचा सकता है।

आम लोगों के मध्य बीमा के विषय पर गहराई से जागरूकता लाने के लिए प्राधिकरण कई प्रयास कर रहा है जिनमें बीमा बेमिसाल के नाम से प्रिंट प्रचार, ग्राहक जागरूकता अभियान-समाचार पत्रों के माध्यम से, रेडियो चैनल्स के माध्यम से टी.वी. चैनल्स के माध्यम से, बीमा विषय पर सेमिनार का आयोजन, बीमा जागरूकता से सम्बंधित कार्यक्रमों को स्पॉन्सर करना, निबंध प्रतियोगिताओं का आयोजन, बीमा जागरूकता दिवस, बीमा ग्राहकों के लिए विशेष वेब पोर्टल का निर्माण (<http://www.policyholder.gov.in>) और कई महत्वपूर्ण जानकारी आम जनता के लिए सार्वजनिक करके कर रहा है (<http://www.irda.gov.in>)। जिसका प्रभाव आम जनता में अब देखने को मिलने लगा है। निसंदेह प्राधिकरण का प्रयास अत्यंत ही सराहनीय है और यह आगामी वर्षों में लावारिस बीमा धन में भी काफी कमी लायेगा।

अब समस्याएँ क्या हैं: भारत और समस्याएँ एक ही सिक्के के दो पहलु हैं जहाँ भारत शब्द आता है वहाँ समस्याएँ स्वतः ही चली आती हैं और जहाँ समस्याएँ होती हैं वहाँ भारत शब्द स्वतः ही जुड़ जाता है, और ऐसा इसलिए है कि यहाँ की प्रमुख व्यवस्थाओं में भी अक्सर खामी देखने को मिल जाती है। यहाँ की एक व्यवस्था अपने आप में पूर्ण न होकर दुसरे पर आधारित रहती है।

ज्यादातर मामलों में दावे का निपटान चेक या बैंक ड्राफ्ट के जरिये किया जाता है।

लावारिस धन का पता लगाने में एक बड़ी समस्या यह है कि एक आम आदमी को अलग-अलग कंपनियों की वेब साईट पर जाकर अपना नाम, पता, तलाश करना पड़ेगा, जो की अत्यंत कठिन कार्य है और इसका अंदाजा इसी बात से लगाया जा सकता है कि जिस देश की आबादी का बहुत बड़ा भाग कंप्यूटर साक्षरता से आज भी वंचित है। समाचार पत्र मिंट की 1 अक्टूबर 2012 की रिपोर्ट के अनुसार मात्र 6.5% लोग ही भारत में कंप्यूटर साक्षर है।

यदि हम प्राधिकरण के इस निर्देश को अगर धन एक सीमा जीवन बीमा के लिए 10,000 रुपये और सामान्य जीवन बीमा पॉलिसियों के लिए 25,000 से ज्यादा हो तो बैंक ड्राफ्ट या चेक के जरिये दावों का निपटान न करें। इन दावों का निपटान इलेक्ट्रॉनिक क्लियरिंग सैटलमेंट (नेफ्ट ए.सी.एस, आर.टी.जी.एस, आई.एम.पी.एस., ए.सी.एच.) के जरिये किया जाना चाहिए। इसका आशय यह है की आम लोगों के पास बीमा पॉलिसी लेने से पहले, बैंक खाता संख्या अवश्य होनी चाहिए। समाचार पत्र मिंट की 4 अप्रैल 2014 की रिपोर्ट के अनुसार भारत में लगभग 50% व्यस्क लोगों के पास आज के इस आधुनिकतम युग में भी बैंक अकाउंट नहीं है, जो यह दर्शाता है की लोगों में आज भी अपने जरूरतों को सही तरह से पूरा होने के लिए जरूरी आधारभूत व्यवस्थाओं का आभाव है।

बीमा उद्योग में लावारिस बीमा धन के वितरण के लिए प्रस्तावित मॉडल: बीमा उद्योग में प्राधिकरण के नियमों के तहत अब समस्त बीमा कंपनियों को लावारिस बीमा धन का विवरण अपने वेब पोर्टल पर प्रदर्शित करना होगा एवं तय समय पर विवरण को अपडेट भी

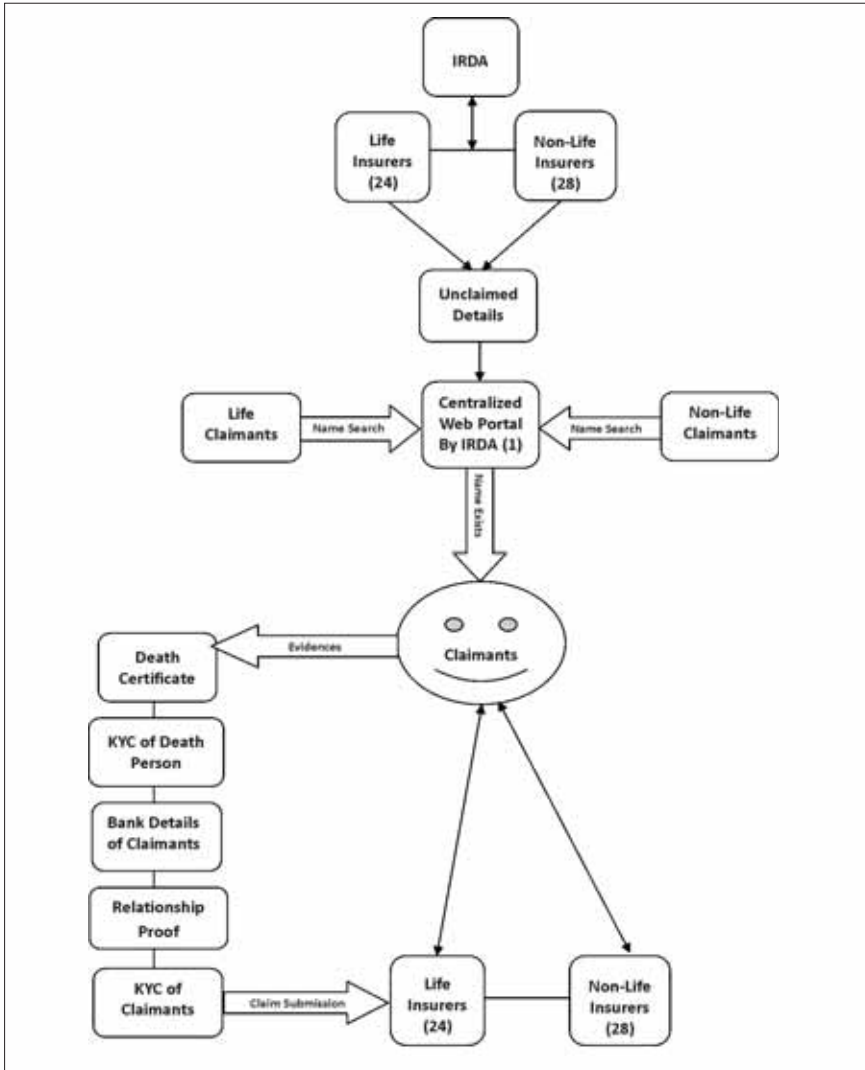
लावारिस धन को सुनिश्चित करने के लिए प्राधिकरण को चाहिए की वो प्रत्येक कंपनियों के लावारिस धन का विवरण केन्द्रित तरीके से एक ही जगह प्रदर्शित करें।

करते रहना होगा। आम आदमी के समक्ष यह समस्या आ सकती है कि वो किस कंपनी के पोर्टल पर विवरण में सर्च करे और किस पर न करें। लाइफ और नान-लाइफ दोनों मिलाकर 52 बीमा कम्पनियाँ कार्य कर रही है। लावारिस धन को सुनिश्चित करने के लिए प्राधिकरण को चाहिए की वो प्रत्येक कंपनियों के लावारिस धन का विवरण केन्द्रित तरीके से एक ही जगह प्रदर्शित करें, जिससे एक आम आदमी को अपना विवरण सर्च करने में आसानी हो। साथ ही यह प्रक्रिया और सरल ग्राहक के अनुकूल हो इसके लिए भी व्यवस्था करनी होगी जैसे कोई भी व्यक्ति सम्बंधित डाकुमेंट के साथ प्राधिकरण को कंप्यूटर साक्षर नहीं है उन्हें भी अपनी जानकारी मिल सकें। आगे प्रदर्शित सारणी इस प्रक्रिया को प्रदर्शित करने का एक छोटा सा उदाहरण मात्र है।

क्रमवार इस प्रक्रिया को निम्न तरह से समझा जा सकता है। यह प्रक्रिया न केवल ग्राहकों के हितों को और सुरक्षित करेगी बल्कि आम जनता में बीमा उद्योग को लेकर मजबूत विश्वास को जन्म भी देगी, साथ ही लावारिस धन के वितरण में

पारदर्शिता के साथ-साथ कमी लाएगी, जो की सभी के हित में होगा।

- 52 बीमा कंपनियों की अलग-अलग वेब साईट पर लावारिस राशि का विवरण प्रदर्शित करने के बजाय प्राधिकरण के वेब साईट पर सभी कंपनियों के लावारिस राशि का विवरण प्रदर्शित किया जाय। इससे आम जनता 52 जगह सर्च करने के बजाय केन्द्रित जगह पर सूचना प्राप्त कर सकती है।
- लावारिस धन का वितरण प्रत्येक माह की पहली तारीख को प्राधिकरण के वेब साईट पर समस्त बीमा कम्पनियाँ उनसे सम्बंधित लावारिस धन का अद्यतन अवश्य करें।
- आन-लाइन सूचना सर्च करने के अलावा प्राधिकरण यह सुविधा भी प्रदान करें की कोई भी व्यक्ति अपनी सूचना डाक के माध्यम से प्राधिकरण से प्राप्त कर सके। इसके लिए वह व्यक्ति सूचना से सम्बंधित विवरण प्रस्तुत करके प्राधिकरण से सीधे इसकी मांग कर सके। ऐसा इसलिए करना जरूरी है, क्योंकि यहाँ पर कंप्यूटर साक्षर लोगों की संख्या बहुत ही कम है।
- दावेदार से सम्बंधित लावारिस धन का विवरण यदि केन्द्रित वेब पोर्टल पर उपलब्ध हो या प्राधिकरण से प्राप्त हो, तो वह सम्बंधित दस्तावेजों के साथ बीमा कंपनी से संपर्क कर दावा प्रस्तुत करें।
- सरणी में दिए गए स्तावेज सिर्फ प्राथमिक दस्तावेज है बीमा कंपनियाँ अपने अनुसार अन्य दस्तावेज की मांग कर सकती है।



हस्तांतरित कर दे, और इस तरह से संगृहीत बीमा धन का उपयोग प्राधिकरण आम जनता में बीमा के प्रचार-प्रसार के लिए करें।

न केवल बीमा उद्योग में बल्कि वित्तीय व्यवसाय में लावारिस धन की संख्या बहुत ही अधिक है। यदि संयुक्त रूप से जागरूकता अभियान चलाया जाय तो इस धन के वितरण में तेजी आएगी। उपरोक्त प्रस्तावित मॉडल को व्यवहार में लाने से आम जनता द्वारा कठिन परिश्रम से अर्जित धन उन्हें या उनके सम्बंधित को प्राप्त होगा। जिससे आम जनता में बीमा और लोक-प्रिय होगा। अभी हाल ही में प्राधिकरण द्वारा बीमा कंपनियों को निर्देशित बीमा जागरूकता नीति बन जाने से आम जनता को कई तरह की जानकारियाँ और मिलेगी, जिससे उनकी समझ न केवल बीमा में अच्छी होगी बल्कि बीमा सम्बंधित अधिकारों से भी वो अब जागरूक हो पायेंगे।

- बीमा कंपनियाँ इन जैसे मामलों को उदारता पूर्वक लेते हुए दावा धन का भुगतान कम से कम आवश्यक कार्यवाही करके सम्बंधित व्यक्ति को करें।
- प्राधिकरण रुपया 10,000/- जीवन बीमा के सन्दर्भ में और रुपया 25,000/- सामान्य बीमा के सन्दर्भ में, से अधिक होने पर भुगतान चैक/बैंक ड्राफ्ट से करने की जगह इलेक्ट्रॉनिक क्लियरिंग के जरिये करने को कहा है। भारत में बैंकों की पहुँच को देखते हुए प्राधिकरण रुपया 50,000/-

तक का भुगतान चैक/बैंक ड्राफ्ट से करने की अनुमति प्रदान करें।

- समस्त बीमा कंपनियाँ यह सुनिश्चित करें कि उनके प्रत्येक शाखा कार्यालय से सम्बंधित लावारिस धन का विवरण उस शाखा में एक रजिस्टर में उपलब्ध हो जिसे कोई भी आम आदमी निवेदन पत्र देकर दस्तावेजों में सर्च कर सकें।
- 15 वर्ष से अधिक समय के लावारिस धन को समस्त बीमा कंपनियाँ प्राधिकरण को

लेखक वरिष्ठ कार्यकारी कार्यकर्ता, सहारा इंडिया जीवन बीमा कंपनी लिमिटेड (मार्केटिंग विभाग), (हेड आफिस लखनऊ) में कार्यरत है। इस लेख में लेखक के व्यक्तिगत विचारांग है तथा किसी भी प्रकार से इन्हें सहारा इंडिया जीवन बीमा कंपनी लिमिटेड अथवा उसकी किसी सहायेगी कंपनी के विचार नहीं समझे जाने चाहिये।



STATISTICS NON-LIFE INSURANCE

Report Card : General

Gross Premium underwritten for and up to the month of February 2014

(₹ in Crores)

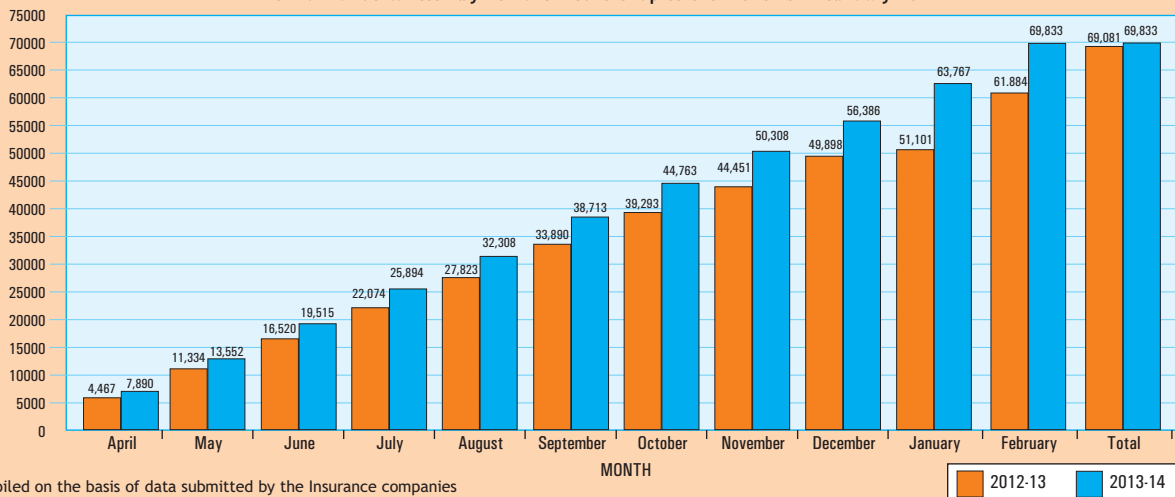
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INSURER	FEBRUARY		APRIL - FEBRUARY		GROWTH OVER THE CORRESPONDENCE PREVIOUS YEAR
	2013-14	2012-13*	2013-14	2012-13*	
Royal Sundaram	102.97	130.03	1,316.78	1,407.30	-6.43
Tata-AIG	179.92	169.87	2,139.76	1,903.29	12.42
Reliance General	180.12	155.06	2,223.83	1,853.26	20.00
IFFCO-Tokio	204.09	214.33	2,591.81	2,329.44	11.26
ICICI-lombard	517.18	496.41	6,298.59	5,655.27	11.38
Bajaj Allianz	335.52	316.93	4,029.54	3,528.24	14.21
HDFC ERGO General	261.08	203.61	2,570.88	2,201.77	16.76
Cholamandalam	136.74	129.75	1,605.69	1,459.18	10.04
Future Generali	95.77	77.19	1,152.46	1,003.61	14.83
Universal Sampo	41.91	43.97	468.85	463.80	1.09
Shriram General	124.90	139.25	1,359.98	1,369.96	-0.73
Bharti AXA General	102.92	101.22	1,286.47	1,098.71	17.09
Raheja QBE	1.69	1.97	21.67	19.51	11.08
SBI General	104.03	79.29	1,040.82	653.17	59.35
L&T General	21.40	15.62	221.01	145.69	51.70
Magma HDI	40.11	17.76	377.13	66.75	465.00
Liberty	15.14	0.85	107.65	0.86	NA
Star Health & Allied Insurance	103.24	76.29	944.56	740.39	27.58
Apollo MUNICH	59.03	79.59	598.60	547.64	9.30
Max BUPA	27.61	18.72	266.57	175.21	52.14
Religare	16.08	5.88	140.76	33.00	326.56
Cigna TTK	0.04	NA	0.04	NA	NA
New India	900.53	776.60	10,300.09	8,956.48	15.00
National	778.38	758.77	9,288.38	8,083.94	14.90
United India	680.91	672.91	8,750.86	8,311.44	5.29
Oriental	552.40	523.00	6,461.23	5,843.07	10.58
ECGC	113.60	101.53	1,143.21	1,024.78	11.56
AIC	369.01	477.17	3,125.84	3,008.68	3.89
PRIVATE TOTAL	2,671.48	2,473.59	30,763.45	26,656.04	15.41
PUBLIC TOTAL	3,394.83	3,309.97	39,069.61	35,228.40	10.90
GRAND TOTAL	6,066.30	5,783.56	69,833.07	61,884.44	12.84

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

* Figures revised by insurance companies

Premium underwritten by non-life insurers up to the month of February 2014



* Compiled on the basis of data submitted by the Insurance companies

The total bar in the above chart represents the business figures of the entire financial year

Statistical Supplement

(Monthly - January, 2014)



Name of the Insurer: *Bajaj 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	4981.46	29372.57	33636.00	315357.00	1467.80	2590.31	12558661.00	214984630.00
Previous year	3513.66	26782.26	26963.00	297957.00	318.05	4495.65	20433017.00	572064687.00
Marine Cargo	1578.02	9734.98	11751.00	118207.00	137.53	1625.38	5547875.00	34651466.00
Previous year	1440.49	8109.60	11596.00	118087.00	164.79	620.71	38083062.00	132110932.00
Marine Hull (Including Onshore & Offshore oil energy)	10.62	910.12	4.00	31.00	-119.30	764.90	17537.00	8085855.00
Previous year	129.93	145.22	3.00	20.00	121.79	255.74	839806.00	8630988.00
Marine (Total)	1588.64	10645.10	11755	118238	18.22	2390.28	5565412.00	42737321.00
Previous year (Total)	1570.42	8254.82	11599	118107	286.57	876.45	38922868.00	140741920.00
Aviation	15.81	580.93	4.00	58.00	-22.88	-71.61	3340.00	3140336.00
Previous year	38.69	652.54	12.00	50.00	-54.76	-1431.64	1069783.00	11146003.00
Engineering	1258.88	10187.21	898.00	9560.00	140.62	-1157.62	1827730.00	14615618.00
Previous year	1118.26	11344.83	1334.00	10577.00	-759.26	1124.35	10849076.00	173932852.00
Motor Own Damage	16840.17	152440.27	339816.00	3096161.00	1544.73	14782.24	907363.00	8265793.00
Previous year	15295.44	137658.04	315130.00	2947043.00	3858.91	22570.89	1055421.00	9311233.00
Motor Third party	7456.18	67170.63	355233.00	3212061.00	1266.25	11909.17		
Previous year	6189.92	55261.47	329606.00	3052452.00	2134.72	13082.07		
Motor (Total)	24296.34	219610.90	355233	3212061	2810.98	26691.40	907363.00	8265793.00
Previous year (Total)	21485.37	192919.50	329606	3052452	5993.63	35652.96	1055421.00	9311233.00
Workmen's compensation / Employer's liability	339.56	2916.30	1711.00	15470.00	46.50	247.62	55369.00	400705.00
Previous year	293.06	2668.67	1501.00	14263.00	28.56	137.95	54281.00	719314.00
Public Liability	9.57	76.34	20.00	163.00	0.83	18.92	24216.00	192381.00
Previous year	8.74	57.42	15.00	131.00	0.84	0.13	18514.00	218651.00
Product Liability	344.69	2214.03	107.00	497.00	62.41	355.17	134379.00	1133057.00
Previous year	282.28	1858.86	77.00	373.00	39.89	469.95	110754.00	1040434.00
Other Liability Covers	1730.90	9896.62	497.00	2792.00	378.30	1270.86	696267.00	3429178.00
Previous year	1352.59	8625.77	399.00	2301.00	399.57	1941.84	706485.00	5157233.00
Liability (Total)	2424.71	15103.29	2335	18922	488.04	1892.57	910231.00	5155321.00
Previous year (Total)	1936.67	13210.72	1992	17068	468.86	2549.87	890034.00	7135632.00
Personal Accident	664.70	4372.07	79381.00	497334.00	99.38	-455.55	1512153.00	6368441.00
Previous year	565.33	4827.62	49533.00	416011.00	-19.12	23.48	3578324.00	30777694.00
Medical Insurance	4757.09	56274.65	38273.00	323117.00	-1826.45	15294.25	611818.00	4536026.00
Previous year	6583.54	40980.40	36941.00	288884.00	2652.57	12425.58	5845092.00	37477174.00
Overseas Medical Insurance	417.55	7086.28	24875.00	337851.00	-2.68	783.31	106244.00	3104302.00
Previous year	420.24	6302.97	24282.00	334310.00	-80.53	802.08	1584968.00	6689230.00
Health (Total)	5174.65	63360.93	63148	660968	-1829.13	16077.56	718062.00	7640328.00
Previous year (Total)	7003.78	47283.37	61223	623194	2572.03	13227.67	7430060.00	44166404.00
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	242.57	846.07	10.00	30.00	65.95	212.45	2200265.00	2699196.00
Previous year	176.61	633.62	9.00	26.00	52.50	-367.49	1788607.00	7142760.00
All Other Miscellaneous	2116.34	15322.75	85835.00	505369.00	227.60	100.84	2688410.00	18433029.00
Previous year	1888.74	15221.91	39401.00	464124.00	79.85	328.60	3761575.00	29135091.00
Grand Total	42764.11	369401.85	632235	5337897	3466.57	48270.64	28891627.00	324040013.00
Previous year (Total)	39297.54	321131.20	521672	4999566	8938.36	56479.90	89778765.00	1025554276.00

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
649.14	2594.75	2334.00	24860.00	0.00	0.00	0.00	0.00		
480.74	1814.76	2134.00	24315.00	0.00	0.00	0.00	0.00		
69.51	383.52	796.00	7930.00	0.00	0.00	0.00	0.00		
34.71	324.06	761.00	7949.00	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	0.00		
69.51	383.52	796	7930	0.00	0.00	0	0	0	0
34.71	324.06	761	7949	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		
101.91	736.35	126.00	1559.00	0.00	0.00	0.00	0.00		
57.14	875.68	255.00	2087.00	0.00	0.00	0.00	0.00		
1228.75	11646.63	559.00	5640.00	0.00	0.00	0.00	0.00		
1239.06	11157.88	800.00	45696.00	0.00	0.00	0.00	0.00		
623.36	5908.10	40374.00	350305.00	0.00	0.00	0.00	0.00		
555.74	5071.73	36000.00	284731.00	0.00	0.00	0.00	0.00		
1852.11	17554.73	40374	350305	0.00	0.00	0	0	0	0
1794.80	16229.61	36000	284731	0.00	0.00	0	0	0	0
36.71	396.32	309.00	2826.00	0.00	0.00	0.00	0.00		
33.72	350.87	241.00	2562.00	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	0.00		
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		
89.69	604.24	46.00	313.00	0.00	0.00	0.00	0.00		
69.43	432.51	37.00	244.00	0.00	0.00	0.00	0.00		
126.40	1000.56	355	3139	0.00	0.00	0	0	0	0
103.16	783.38	278	2806	0.00	0.00	0	0	0	0
36.83	345.34	6966.00	42341.00	13.26	129.01	31932.00	298404.00		
33.40	416.04	5869.00	47441.00	7.64	84.63	17681.00	263116.00		
286.65	3652.25	4107.00	32769.00	0.00	0.00	0.00	0.00	123828.00	1117475.00
263.08	3130.83	3100.00	25738.00	0.00	0.00	0.00	0.00	148894.00	1229102.00
52.13	631.94	2661.00	26890.00	0.00	0.00	0.00	0.00	0.00	0.00
42.47	489.69	1564.00	19953.00	0.00	0.00	0.00	0.00	0.00	0.00
338.78	4284.19	6768	59659	0.00	0.00	0	0	123828	1117475
305.55	3620.51	4664	45691	0.00	0.00	0	0	148894	1229102
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	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
122.59	1027.18	6633.00	36730.00	0.00	0.00	0.00	0.00		
84.98	1032.47	3510.00	44624.00	0.00	0.00	0.00	0.00		
3297.27	27926.62	64352	526523	13.26	129.01	31932	298404	123828	1117475
2894.48	25096.51	53471	459644	7.64	84.63	17681	263116	148894	1229102



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	758.01	7108.62	1039.00	11557.00	758.01	6350.61	3736057.69	29371598.76
Previous year	488.31	4762.30	1773.00	16175.00	488.31	4273.99	1756615.03	10569659.99
Marine Cargo	440.40	2953.66	289.00	2795.00	440.40	2513.26	3231013.27	13876749.36
Previous year	288.23	1937.27	319.00	2762.00	288.23	1649.05	2368730.42	5854825.37
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	440.40	2953.66	289	2795	440.40	2513.26	3231013.27	13876749.36
Previous year (Total)	288.23	1937.27	319	2762	288.23	1649.05	2368730.42	5854825.37
Aviation								
Previous year								
Engineering	389.22	3042.21	382.00	3516.00	389.22	2652.98	1007425.93	4217363.98
Previous year	235.13	2144.49	336.00	2366.00	235.13	1909.36	181733.62	1368573.67
Motor Own Damage	7791.44	59805.80	173981.00	1359468.00	7791.44	52014.37	614399.48	5516951.05
Previous year	6080.63	50572.05	114524.00	832639.00	6080.63	44491.42	581100.30	5285074.11
Motor Third party	3043.90	26586.83	173981.00	1359468.00	3043.90	23542.93		
Previous year	2333.11	18043.48	114524.00	832639.00	2333.11	15710.37		
Motor (Total)	10835.33	86392.63	173981	1359468	10835.33	75557.30	614399.48	5516951.05
Previous year (Total)	8413.74	68615.53	114524	832639	8413.74	60201.79	581100.30	5285074.11
Workmen's compensation / Employer's liability	62.30	578.19	266	2147	62.30	515.88	29025	143375
Previous year	40.11	368	184	1195	40.11	328.36	258987	335046
Public Liability	0	8	2	28	0.07	8.40		
Previous year	0	6.91	1	19.00	0.29	6.62		
Product Liability					0.00	0.00	0	0
Previous year							0	0
Other Liability Covers	285	864	101	457	284.64	579.40	157396	422953
Previous year	189	542	93	296	188.73	353.44	101626	216550
Liability (Total)	347.02	1450.71	369	2632	347.02	1103.69	186421.45	566327.60
Previous year (Total)	229.13	917.55	278	1510	229.13	688.41	360613.10	551596.12
Personal Accident	271.65	2110.51	1208.00	10086.00	271.65	1838.87	12733083.90	43208537.83
Previous year	274.91	2457.08	896.00	9100.00	274.91	2182.17	11119715.61	18731447.89
Medical Insurance	1935.59	13854.48	1990.00	14880.00	1935.59	11918.90	27231.06	169736.39
Previous year	2033.35	17721.63	1643.00	14334.00	2033.35	15688.28	9516.87	96064.93
Overseas Medical Insurance								
Previous year								
Health (Total)	1935.59	13854.48	1990	14880	1935.59	11918.90	27231.06	169736.39
Previous year (Total)	2033.35	17721.63	1643	14334	2033.35	15688.28	9516.87	96064.93
Crop Insurance								
Previous year								
Credit Guarantee	23	155	1	3	23.35	131.35	0	0
Previous year	28	131	1	2	27.70	103.24		
All Other Miscellaneous	158.28	1287.83	883.00	9557.00	158.28	1129.55	281234.34	2401130.16
Previous year	149.21	1062.07	1428.00	14542.00	149.21	912.86	450847.39	2169666.91
Grand Total	15158.85	118355.34	180142	1414494	15158.85	103196.49	21816867.12	99328395.13
Previous year (Total)	12139.70	99748.85	121198	893430	12139.70	87609.15	16828872.34	44626908.99

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
25.42	624.28	492.00	3705.00						
18.40	187.39	1281.00	12300.00						
43.76	299.05	3.00	306.00						
-0.03	3.07	5.00	30.00						
43.76	299.05	3	306	0.00	0.00	0	0	0	0
-0.03	3.07	5	30	0.00	0.00	0	0	0	0
11.96	146.18	37.00	465.00						
3.09	42.45	27.00	172.00						
395.03	5270.93	7878.00	165386.00						
343.06	2998.19	6324.00	56886.00						
188.99	3379.09		0.00						
167.08	1239.70		0.00	0.00					
584.02	8650.02	7878	165386	0.00	0.00	0	0	0	0
510.13	4237.89	6324	56886	0.00	0.00	0	0	0	0
2.52	63.49	26.00	240.00						
0.58	13	2.00	23.00						
0.00	1.01	0.00	3.00						
	0.53		1.00						
	0.00								
0.00	9.23	0.00	20.00						
0.00	3.93	0.00	5						
2.52	73.74	26	263	0.00	0.00	0	0	0	0
0.58	17.72	2	29	0.00	0.00	0	0	0	0
40.57	131.58	45.00	745.00	0.00	53.45	0	874631		
7.63	387.72	76.00	713.00						
9.34	309.58	21.00	1011.00						
11.48	225.87	27.00	281.00						
9.34	309.58	21	1011	0.00	0.00	0	0	0	0
11.48	225.87	27	281	0.00	0.00	0	0	0	0
0	0	0.00	0.00						
	0								
7.61	96.90	401.00	3515.00						
10.64	131.69	1016.00	10886.00						
725.20	10331.34	8903	175396	0.00	53.45	0	874631	0	0
561.93	5233.82	8758	81297	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	858.1	8,931.8	15,538	140,346	(68.3)	971.4	3,475,702	24,278,114
Previous year	926.4	7,960.4	12,957	124,519	266.6	1,902.6	2,013,420	23,495,280
Marine Cargo	942.8	5,718.2	484	4,493	7.8	1,221.2	11,911,418	36,245,477
Previous year	935.0	4,497.0	487	5,137	226.4	222.4	3,978,113	28,322,653
Marine Hull (Including Onshore & Offshore oil energy)	-	1.1	-	3	-	-	-	109
Previous year	-	1.1	-	3	-	1.1	-	109
Marine (Total)	942.8	5,719.3	484	4,496	7.8	1,221.2	11,911,418	36,245,585
Previous year (Total)	935.0	4,498.1	487	5,140	226.4	223.4	3,978,113	28,322,762
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	197.5	2,335.7	764	8,918	(35.3)	4.5	665,592	3,569,015
Previous year	232.8	2,331.2	798	8,224	31.9	259.0	241,148	4,071,610
Motor Own Damage	5,640.9	52,766.0	76,125	702,870	487.3	4,423.5	408,290	3,739,967
Previous year	5,153.7	48,342.5	66,593	639,985	308.4	4,774.4	353,209	3,297,433
Motor Third party	5,934.6	50,112.9	82,771	728,957	1,876.0	11,974.2	-	-
Previous year	4,058.5	38,138.6	67,526	645,732	868.6	9,454.5	-	-
Motor (Total)	11,575.5	102,878.9	82,771	728,957	2,363.3	16,397.7	408,290	3,739,967
Previous year (Total)	9,212.2	86,481.1	67,526	645,732	1,177.0	14,228.9	353,209	3,297,433
Workmen's compensation / Employer's liability	31.2	405.2	219	1,960	(15.4)	(152.5)	5,780	90,140
Previous year	46.6	557.7	212	2,491	46.6	17.9	24,510	128,216
Public Liability	37.2	729.1	61	594	5.8	236.1	26,733	176,065
Previous year	31.4	493.1	52	700	(80.8)	(282.9)	9,985	124,935
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	68.4	1,134.3	280	2,554	(9.7)	83.6	32,513	266,205
Previous year (Total)	78.0	1,050.7	264	3,191	(34.2)	(265.0)	34,495	253,152
Personal Accident	515.8	5,046.6	2,403	23,328	24.5	711.4	1,278,434	4,797,234
Previous year	491.3	4,335.2	2,856	15,509	66.9	472.1	298,285	3,892,674
Medical Insurance	956.2	16,801.3	7,720	68,028	(2,583.2)	(7,217.7)	102,441	916,189
Previous year	3,539.4	24,018.9	5,233	46,431	2,613.4	3,440.2	113,216	774,228
Overseas Medical Insurance	28.0	513.5	786	14,001	(8.2)	29.2	1,246	26,676
Previous year	36.1	484.2	981	14,915	(2.3)	(107.7)	1,475	27,082
Health (Total)	984.2	17,314.7	8,506	82,029	(2,591.4)	(7,188.4)	103,686	942,865
Previous year (Total)	3,575.6	24,503.2	6,214	61,346	2,611.1	3,332.5	114,691	801,310
Crop Insurance	6.8	2,516.4	34	94	6.8	1,637.3	66	30,536
Previous year	-	879.1	-	305	-	462.8	-	8,855
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	95.0	1,017.8	3,519	34,892	4.6	113.8	889,085	3,443,718
Previous year	90.4	904.0	3,660	35,803	(19.1)	20.3	299,409	3,166,400
Grand Total	15,244.0	146,895.5	114,299	1,025,614	(297.7)	13,952.5	18,764,786.9	77,313,238.3
Previous year (Total)	15,541.7	132,943.0	94,762	899,769	4,326.6	20,636.5	7,332,768.0	67,309,475.7

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
0.9	13.3	8	158	-	-	-	-	-	-
2.3	13.8	3	99	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	11.1	-	11	-	-	-	-	-	-
1.3	24.2	2	27	-	-	-	-	-	-
757.4	6,995.9	15,445	143,687	-	-	-	-	-	-
525.2	4,749.2	10,702	102,821	-	-	-	-	-	-
473.6	4,162.0	15,621	144,353	-	-	-	-	-	-
293.0	2,546.6	10,744	103,239	-	-	-	-	-	-
1,231.0	11,157.8	15,621	144,353	-	-	-	-	-	-
818.1	7,295.8	10,744	103,239	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
221.7	8,018.7	-	3	-	-	17,773	4,945,073	-	-
2,997.9	16,507.5	5	23	-	-	2,142,156	8,961,606	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
221.7	8,018.7	-	3	-	-	17,773	4,945,073	-	-
2,997.9	16,507.5	5	23	-	-	2,142,156	8,961,606	-	-
6.8	2,516.4	34	94	-	-	-	-	-	-
-	879.1	-	305	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
39.3	430.8	1,493	15,033	-	-	-	-	-	-
35.2	371.9	1,558	14,882	-	-	-	-	-	-
1,499.8	22,148.0	17,156	159,652	-	-	17,773	4,945,073	-	-
3,854.9	25,092.4	12,312	118,575	-	-	2,142,156	8,961,606	-	-



Name of the Insurer: Future Generali 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	519.68	10,328.04	3421	31705	(463.50)	1,068.95	2,901,871.83	27,575,377.69
Previous year	983.18	9,259.09	2742	26311	210.16	2,106.25	2,049,565.98	18,474,240.05
Marine Cargo	709.26	4,652.56	937	9803	391.77	121.61	1,638,219.18	13,463,467.48
Previous year	317.50	4,530.96	977	9502	(161.15)	1,131.50	1,043,101.09	12,804,539.81
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)	709.26	4,652.56	937	9803	391.77	121.61	1,638,219.18	13,463,467.48
Previous year (Total)	317.50	4,530.96	977	9502	(161.15)	1,131.50	1,043,101.09	12,804,539.81
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	268.35	3,192.51	667	6226	(49.86)	237.66	153,020.76	2,186,703.24
Previous year	318.20	2,954.85	675	5627	63.24	678.43	228,811.06	1,624,627.71
Motor Own Damage	4,607.50	40,145.86	62338	533322	713.53	5,345.38	317,604.63	2,262,282.61
Previous year	3,893.97	34,800.47	53216	492557	850.21	6,274.12	214,346.69	1,984,509.30
Motor Third party	1,924.41	16,651.29	139	1090	380.79	1,005.13	-	-
Previous year	1,543.62	15,646.16	84	695	(16.68)	824.16	-	-
Motor (Total)	6531.91	56797.15	62338	533322	1,094.33	6,350.52	317604.63	2262282.61
Previous year (Total)	5,437.58	50,446.63	53216	492557	833.53	7,098.28	214,346.69	1,984,509.30
Workmen's compensation / Employer's liability	185.98	1,701.50	976	9345	48.62	382.73	37,522.22	281,547.95
Previous year	137.36	1,318.77	773	6900	57.60	340.32	20,989.82	200,972.80
Public Liability	1.37	19.27	5.00	105.00	1.37	19.27	1930.00	30257.89
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Product Liability	84.38	1,254.24	162	1511	(27.65)	51.94	33,482.11	412,699.76
Previous year	112.03	1,202.30	156	1454	18.37	272.65	27,234.56	338,173.47
Other Liability Covers	0.00	0.00	0.00	0.00	-	-	-	-
Previous year	0.00	0.00	0.00	0.00	-	-	-	-
Liability (Total)	271.73	2975.01	1143.00	10961.00	22.34	453.94	72,934.33	724,505.60
Previous year (Total)	249.39	2,521.07	929	8354	75.96	612.97	48,224.38	539,146.28
Personal Accident	388.58	4,349.84	8774	77016	(50.63)	(1,261.83)	836,193.49	34,982,369.23
Previous year	439.21	5,611.66	6210	65527	2.71	1,551.09	808,277.62	17,362,560.77
Medical Insurance	937.59	10,921.54	2062	20080	95.23	(420.71)	22,235.07	426,128.36
Previous year	842.36	11,342.25	1903	18008	(2,080.09)	691.96	25,534.70	414,057.55
Overseas Medical Insurance	62.00	953.86	2993	45580	(3.96)	67.48	27,606.20	774,082.02
Previous year	65.96	886.38	3624	49700	3.85	55.19	9,467.00	334,772.83
Health (Total)	999.60	11875.40	5055.00	65660.00	91.28	(353.23)	49841.27	1200210.38
Previous year (Total)	908.32	12,228.63	5527	67708	(2,076.23)	747.15	35,001.70	748,830.37
Crop Insurance	2581.60	5924.88	84.00	1202.00	2,581.60	5,924.88	32451.55	67731.73
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	536.88	5,574.25	5760	51458	(208.84)	485.18	893,057.95	7,428,736.43
Previous year	745.71	5,089.07	4282	44413	485.28	2,369.77	536,540.52	5,935,546.15
Grand Total	12,807.57	105,669.65	88179	787353	3,408.49	13,027.68	6,895,195.00	89,891,384.38
Previous year (Total)	9,399.09	92,641.97	74558	719999	(566.49)	16,295.44	4,963,869.04	59,474,000.43

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
86.09	1,063.30	231	2448						
56.15	919.44	218	2436						
49.26	359.43	76	707						
55.64	606.54	67	712						
-	-	-	-						
-	-	-	-						
49.26	359.43	76	707	-	-	0	0		
55.64	606.54	67	712	-	-	0	0		
-	-	-	-						
-	-	-	-						
12.08	230.59	60	548						
33.61	250.60	39	483						
355.03	3,160.10	4912	42918						
296.99	2,800.41	4382	41262						
166.77	1,521.22	-	-						
149.32	1,514.69	-	-						
521.80	4,681.32	4912	42918	-	-	0	0		
446.31	4,315.11	4382	41262	-	-	0	0		
21.94	99.33	48	424						
17.23	94.66	43	356						
-	-	-	-						
-	-	-	-						
1.75	59.61	12	123						
4.70	46.00	17	96						
-	-	-	-						
-	-	-	-						
23.69	158.94	60	547	-	-	0	0		
21.93	140.66	60	452	-	-	0	0		
17.03	156.45	532	5356	1.54	49.79	2,900	103241		
28.75	146.98	435	5931						
6.58	164.89	117	1041						
34.81	135.70	109	980						
3.39	51.24	152	2483						
3.12	45.74	208	2694						
9.97	216.12	269	3524	-	-	0	0	110355	337727
37.93	181.43	317	3674	-	-	0	0		
-	-	-	-						
-	-	-	-						
-	-	-	-						
-	-	-	-						
2,627.15	3,179.61	943	7477						
138.03	1,554.10	2631	26312						
3347.07	10,045.78	7083	63525	1.54	49.79	2,900	103,241	110355	337727
818.36	8,114.86	8149	81262	-	-	0	0	0	0



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	2,793.16	24,651.17	6,411	56,966	542.66	1,309.38	5,399,420.93	55,558,476.66
Previous year	2,250.50	23,341.78	5,484	45,348	598.46	2,403.75	4,677,290.16	54,193,449.66
Marine Cargo	626.49	6,203.93	667	3,866	67.74	809.07	1,992,006.50	24,207,161.17
Previous year	558.75	5,394.87	351	2,745	139.42	1,800.36	1,819,614.99	22,434,114.87
Marine Hull (Including Onshore & Offshore oil energy)	67.43	1,456.42	7	155	(12.94)	90.04	(975.34)	905,723.05
Previous year	80.37	1,366.38	53	377	(437.03)	(395.40)	84,993.67	750,536.09
Marine (Total)	693.92	7,660.36	674	4,021	54.80	899.11	1,991,031.17	25,112,884.22
Previous year (Total)	639.12	6,761.25	404	3,122	(297.61)	1,404.96	1,904,608.66	23,184,650.96
Aviation	413.33	2,262.50	5	62	(98.77)	(216.30)	1,393,850.00	4,733,756.90
Previous year	512.10	2,478.80	5	49	(35.77)	227.70	761,140.00	3,393,499.11
Engineering	594.96	6,002.95	362	3,734	(76.70)	(161.65)	257,383.40	2,372,651.83
Previous year	671.65	6,164.60	524	4,325	110.00	513.88	143,734.79	1,723,046.36
Motor Own Damage	6,051.14	50,342.02	83,763	679,965	791.33	7,629.21	429,151.36	3,429,741.94
Previous year	5,259.81	42,712.81	71,378	587,778	1,091.11	7,980.98	348,269.12	2,777,573.64
Motor Third party	3,584.38	28,508.38	154,015	1,261,799	1,003.46	7,768.20	-	-
Previous year	2,580.92	20,740.18	133,177	1,083,330	406.83	2,637.35	-	-
Motor (Total)	9,635.52	78,850.39	154,015	1,261,799	1,794.79	15,397.40	429,151.36	3,429,741.94
Previous year (Total)	7,840.73	63,452.99	133,177	1,083,330	1,497.94	10,618.33	348,269.12	2,777,573.64
Workmen's compensation / Employer's liability	41.13	646.80	125	1,043	(36.39)	51.81	13,021.19	244,423.40
Previous year	77.53	594.99	96	837	29.63	173.38	25,021.10	173,431.16
Public Liability	3.22	104.84	15	161	(2.99)	(77.82)	3,482.17	97,452.33
Previous year	6.21	182.66	9	164	(2.32)	49.30	6,475.30	128,651.11
Product Liability	4.89	55.30	1	18	2.04	(402.36)	8,000.00	21,535.90
Previous year	2.86	457.66	1	25	(5.71)	217.63	1,200.00	29,790.00
Other Liability Covers	602.26	9,511.72	143	1,188	(81.41)	1,191.58	141,007.35	2,606,782.86
Previous year	683.68	8,320.14	124	1,102	2.87	46.95	176,943.45	2,124,807.71
Liability (Total)	651.51	10,318.65	284	2,410	(118.75)	763.20	165,510.71	2,970,194.49
Previous year (Total)	770.26	9,555.45	230	2,128	24.47	487.27	209,639.85	2,456,679.98
Personal Accident	2,841.48	24,122.01	120,599	1,158,856	664.85	3,206.73	927,361.32	22,301,865.89
Previous year	2,176.63	20,915.28	138,800	1,196,988	631.54	5,841.78	1,230,280.05	39,555,945.89
Medical Insurance	4,867.79	50,566.22	35,438	342,398	(357.45)	7,868.81	201,117.00	1,884,688.40
Previous year	5,225.24	42,697.41	36,167	394,284	1,810.49	9,426.37	172,632.06	1,636,437.20
Overseas Medical Insurance	255.86	2,685.57	1,607	18,637	196.49	764.09	3,984,696.86	24,374,081.69
Previous year	59.37	1,921.48	1,098	11,884	18.35	496.28	3,739,183.96	21,934,571.97
Health (Total)	5,123.65	53,251.79	37,045	361,035	(160.96)	8,632.90	4,185,813.86	26,258,770.09
Previous year (Total)	5,284.61	44,618.89	37,265	406,168	1,828.84	9,922.65	3,911,816.03	23,571,009.17
Crop Insurance	0.39	2,133.42	47	64	0.56	1,440.02	14.33	63,273.28
Previous year	(0.17)	693.40	-	7	(0.17)	693.40	0.04	12,348.99
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	372.84	21,726.64	269	2,811	(599.46)	(107.06)	394,035.94	4,531,960.19
Previous year	972.30	21,833.70	369	4,882	287.30	19,147.14	325,629.40	3,902,321.91
Grand Total	23,120.76	230,979.87	319,711	2,851,758	2,003.02	31,163.73	15,143,573.01	147,333,575.49
Previous year (Total)	21,117.73	199,816.14	316,258	2,746,347	4,645.01	51,260.85	13,512,408.09	154,770,525.66

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
108.38	1,325.29	525	4,540	-	-	-	-		
53.25	1,034.92	407	3,066	-	-	-	-		
15.59	532.71	61	327	-	-	-	-		
8.35	130.68	48	300	-	-	-	-		
-	60.65	-	3	-	-	-	-		
0.61	58.11	-	10	-	-	-	-		
15.59	593.36	61	330	-	-	-	-	-	-
8.96	188.78	48	310	-	-	-	-	-	-
-	82.90	-	7	-	-	-	-		
-	9.83	-	1	-	-	-	-		
83.85	364.79	25	517	-	-	-	-		
43.77	355.23	104	722	-	-	-	-		
578.71	5,438.62	9,273	81,917	-	-	-	-		
552.25	4,081.42	7,838	58,936	-	-	-	-		
544.43	4,849.64	25,496	220,196	-	-	-	-		
429.44	3,191.99	24,036	164,886	-	-	-	-		
1,123.14	10,288.27	25,496	220,196	-	-	-	-	-	-
981.68	7,273.41	24,036	164,886	-	-	-	-	-	-
2.71	59.08	8	62	-	-	-	-		
2.86	36.04	5	53	-	-	-	-		
0.13	4.41	1	10	-	-	-	-		
0.19	1.82	1	5	-	-	-	-		
-	3.25	-	2	-	-	-	-		
-	3.28	-	2	-	-	-	-		
17.05	605.03	6	49	-	-	-	-		
20.56	141.18	10	48	-	-	-	-		
19.88	671.77	15	123	-	-	-	-	-	-
23.61	182.33	16	108	-	-	-	-	-	-
205.85	1,823.62	10,299	112,039	9.85	105.50	11,067	144,962		
217.33	1,675.24	14,300	108,794	5.65	66.23	6,343	79,149		
115.22	2,446.75	1,885	20,044	-	-	-	-	678,757	3,306,093
190.18	2,705.81	2,202	22,040	-	-	-	-	155,306	2,146,550
1.18	12.45	58	522	-	-	-	-	131,718	1,251,259
0.39	5.90	28	254	-	-	-	-	107,102	890,226
116.40	2,459.20	1,943	20,566	-	-	-	-	810,475	4,557,352
190.58	2,711.71	2,230	22,294	-	-	-	-	262,408	3,036,776
-	340.32	-	-	-	-	-	-		
-	297.78	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
7.59	8,998.49	8	152	-	-	-	-		
495.55	19,547.21	19	239	-	-	-	-		
1,680.68	26,948.01	38,372	358,470	9.85	105.50	11,067	144,962	810,475	4,557,352
2,014.74	33,276.45	41,160	300,420	5.65	66.23	6,343	79,149	262,408	3,036,776



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	2,304.24	42,575.60	2,429	23,002	527.86	9,634.97	4,830,653	70,255,068
Previous year	1,776.39	32,940.63	2,080	22,089	706.63	5,643.23	4,056,611	52,478,119
Marine Cargo	1,633.21	17,080.51	1,403	15,302	(288.51)	3,105.08	6,166,900	65,914,395
Previous year	1,921.72	13,975.43	1,245	10,212	518.48	2,733.62	7,263,720	52,025,124
Marine Hull (Including Onshore & Offshore oil energy)	256.13	5,558.16	8	118	(388.57)	(481.72)	83,324	2,020,161
Previous year	644.70	6,039.87	4	120	163.06	(828.44)	5,794	1,575,622
Marine (Total)	1889.34	22638.67	1411	15420	-677.08	2623.36	6250223.88	67934555.64
Previous year (Total)	2566.41	20015.31	1249	10332	681.54	1905.18	7269513.83	53600745.66
Aviation	549.35	3,866.16	12	134	(85.77)	(2,568.24)	268,993	5,283,295
Previous year	635.12	6,434.40	10	142	(1,601.27)	(5,057.97)	1,664,760	5,208,138
Engineering	1,865.86	15,512.24	875	7,948	(131.26)	(375.42)	901,924	8,485,303
Previous year	1,997.12	15,887.66	770	6,407	362.31	540.66	844,708	9,330,947
Motor Own Damage	18,956.44	174,119.77	806,132	7,327,763	1,061.87	23,526.17	2,610,959	23,502,877
Previous year	17,894.57	150,593.60	662,739	5,812,705	3,937.28	30,878.13	2,207,917	19,266,126
Motor Third party	10,055.62	95,459.45	818,666	7,430,516	1,529.54	24,806.43		
Previous year	8,526.07	70,653.02	671,059	5,903,618	2,636.14	19,906.05		
Motor (Total)	29012.06	269579.22	818666	7430516	2591.41	48332.59	2610958.83	23502877.18
Previous year (Total)	26420.65	221246.63	671059	5903618	6573.42	50784.18	2207917.09	19266126.36
Workmen's compensation / Employer's liability	356.75	3,288.42	1,260	10,070	36.61	282.09	62,480	709,936
Previous year	320.14	3,006.33	865	7,378	22.62	552.02	59,746	579,391
Public Liability	2.28	50.25	5	136	0.59	1.38	4,000	68,858
Previous year	1.69	48.87	4	130	(0.03)	10.34	12,500	83,301
Product Liability	11.65	189.57	7	51	0.47	24.00	7,623	49,386
Previous year	11.18	165.57	6	50	(1.80)	(18.70)	2,950	45,227
Other Liability Covers	924.27	10,215.17	319	2,235	(366.33)	421.53	432,705	3,112,205
Previous year	1,290.60	9,793.63	250	2,026	(1,569.08)	(37.35)	218,135	2,220,431
Liability (Total)	1294.95	13743.40	1591	12492	-328.66	729.00	506808.68	3940384.00
Previous year (Total)	1623.61	13014.40	1125	9584	-1548.28	506.30	293330.96	2928350.02
Personal Accident	2,044.14	16,685.64	33,453	426,922	591.98	2,494.71	3,143,768	26,100,742
Previous year	1,452.17	14,190.93	42,074	492,085	92.45	2,496.18	2,065,692	21,277,823
Medical Insurance	21,082.00	131,414.76	51,927	498,129	864.27	(6,303.80)	1,061,478	6,141,301
Previous year	20,217.73	137,718.56	37,525	337,712	8,845.14	9,142.02	982,448	5,614,320
Overseas Medical Insurance	612.51	7,580.58	67,819	797,570	149.72	1,336.37	1,522,916	14,990,015
Previous year	462.78	6,244.21	74,679	712,207	68.77	763.28	1,427,086.56	19,309,849
Health (Total)	21694.51	138995.34	119746	1295699	1013.99	-4967.43	2584393.37	21131316.78
Previous year (Total)	20680.51	143962.77	112204	1049919	8913.91	9905.29	2409534.81	24924169.01
Crop Insurance	8,005	40,561.72	14	1,435	652	3,862.21	110,247	460,358
Previous year	7,352.55	36,699.51	91	1,529	1,747.51	16,286.43	148,573	448,951
Credit Guarantee	519.92	2,305.91	13	68	107.96	626.39	58,860	112,861
Previous year	411.95	1,679.52	6	58	89.73	92.10	43,478	95,190
All Other Miscellaneous	1,142.36	11,677.43	8,654	93,346	101.97	1,863.55	678,209	26,429,539
Previous year	1,040.39	9,813.88	7,986	70,260	362.31	1,929.40	1,998,023	27,400,940
Grand Total	70321.60	578141.34	986864	9306982	4364.74	62255.70	21945039.19	253636298.60
Previous year (Total)	65956.86	515885.64	838654	7566023	16380.26	85030.99	23002141.19	216959498.30

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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	0.00	-	-	0.00	0.00	-	-	-	-
788.05	7,890.06	-	-	-	0.00	-	-	-	-
926.04	8,899.85	-	-	0.00	0.00	-	-	-	-
865.20	9,591.80	35,101	342,668	-	0.00	-	-	-	-
819.46	7,161.19	34,093	296,364	0.00	0.00	-	-	-	-
1653.25	17481.86	35101	342668	0.00	0.00	0	0	0	0
1745.49	16061.04	34093	296364	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	-	-	-	-
-	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	-	-	-	-
1986.86	13,942.94	286	1,504	0.00	260.17	-	81,389	3,202,847	13,969,438
2,773.87	22,694.28	165	2,243	148.01	252.80	28,066	75,640	2,524,474	20,338,420
4.52	31.90	54	566	-	0.00	-	-	67,819	797,570
0.57	89.40	28	2,066	0.00	0.00	-	-	74,679	712,207
1991.38	13974.84	340	2070	0.00	260.17	0	81389	3270666	14767008
2774.45	22783.68	193	4309	148.01	252.80	28066	75640	2599153	21050627
5,360	25,384	12	991	-	-	-	-	-	-
6,066	26,523	90	1,296	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
7	35	83	479	-	-	-	-	-	-
1	19	18	271	-	-	-	-	-	-
9011.73	56875.55	35536	346208	0.00	260.17	0	81389	3270666	14767008
10586.42	65386.81	34394	302240	148.01	252.80	28066	75640	2599153	21050627



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	1620.40	17939.47	5589.00	55763.00	1052.63	1620.40	2805528.72	30587109.08
Previous year	1142.45	15548.68	4838.00	48128.00	507.35	1142.45	2322794.17	32314027.80
Marine Cargo	1410.69	9445.49	1383.00	11063.00	815.35	1410.69	3182976.42	28422942.41
Previous year	1383.30	7891.83	846.00	7732.00	603.90	1383.30	3160075.32	22443553.32
Marine Hull (Including Onshore & Offshore oil energy)	87.33	1188.89	32.00	401.00	43.91	87.33	63999.68	673400.98
Previous year	54.04	1308.13	45.00	407.00	3.06	54.04	21876.69	929594.13
Marine (Total)	1498.02	10634.38	1415	11464	859.26	1498.02	3246976.10	29096343.39
Previous year (Total)	1437.34	9199.95	891	8139	606.96	1437.34	3181952.01	23373147.45
Aviation	-0.08	252.85	0.00	18.00	-4.64	-0.08	0.00	521941.46
Previous year	94.11	446.71	9.00	95.00	31.97	94.11	872786.12	2025368.93
Engineering	1399.13	8138.18	410.00	4837.00	1036.21	1399.13	1155151.57	6139744.76
Previous year	306.24	4758.84	439.00	4159.00	-30.95	306.24	143920.77	1878856.22
Motor Own Damage	8931.38	85168.30	326750.00	3074451.00	-773.08	8931.38	546220.16	4910452.20
Previous year	9953.19	80293.50	362965.00	3241059.00	-450.66	9953.19	531045.55	5487305.63
Motor Third party	6291.59	58584.49	9139.00	64984.00	-201.97	6291.59		
Previous year	6188.23	47895.44	14128.00	47678.00	133.52	6188.23		
Motor (Total)	15222.97	143752.79	326750	3074451	-975.05	15222.97	546220.16	4910452.20
Previous year (Total)	16141.42	128188.94	362965	3241059	-317.15	16141.42	531045.55	5487305.63
Workmen's compensation / Employer's liability	119.95	1319.92	931.00	9061.00	-16.37	119.95	27983.42	199829.67
Previous year	100	1067	941	8429	-6	100.24	2353	21359
Public Liability	5.80	49.20	9.00	131.00	3.60	5.80	9255.00	117044.10
Previous year	48	571	10	121	12	48.37	71031	178937
Product Liability	26.75	282.91	7.00	75.00	-4.51	26.75	8095.00	107417.50
Previous year	23	209	4	62	4	22.99	17502	46620
Other Liability Covers	260.68	2437.17	118.00	1078.00	76.22	260.68	79051.21	830095.36
Previous year	156	1707	32	308	69	155.55	172325	363065
Liability (Total)	413.19	4089.20	1065	10345	58.95	413.19	124384.63	1254386.63
Previous year (Total)	327.15	3554.28	987	8920	78.65	327.15	263209.82	609981.57
Personal Accident	276.64	2621.53	9605.00	110406.00	63.79	276.64	697785.82	7743649.84
Previous year	283.90	2525.98	1910	19888	14.95	283.90	502849.57	1455598.67
Medical Insurance	3591.31	21719.06	10914.00	70433.00	1628.68	3591.31	139620.96	2481002.16
Previous year	2702.05	14939.17	2450	19679	1696.18	2702.05	1060323.82	1849756.37
Overseas Medical Insurance	12.67	246.17	1902.00	28510.00	-7.44	12.67	3014.90	41224.40
Previous year	19.89	228.18	2634	29531	1.54	19.89	26316.66	74862.82
Health (Total)	3603.98	21965.23	12816	98943	1621.24	3603.98	142635.86	2522226.56
Previous year (Total)	2721.94	15167.35	5084	49210	1697.73	2721.94	1086640.48	1924619.19
Crop Insurance								
Previous year								
Credit Guarantee	1575	4907	10	57	1494	1575	158061	530898
Previous year								
All Other Miscellaneous	648.85	24471.22	26344.00	255979.00	-204.73	648.85	330844.50	17944504.16
Previous year	1794.48	32119.98	37746	317226	848.31	1794.48	43791540.66	89971119.59
Grand Total	26257.60	238772.31	384004	3622263	5001.51	26257.60	9207587.85	101251256.38
Previous year (Total)	24249.02	211510.70	414869	3696824	3437.82	24249.02	52696739.13	159040025.05

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
20.39	189.07	418	4738.00						
34.27	234.79	765	6094.00						
0.00	0.00	0	0.00						
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	0.00	0.00	0	0		
0.70	7.97	5.00	78.00						
5.21	30.48	12.00	91.00						
471.17	6539.87	29663.00	319390.00						
652.23	5379.12	43140.00	321724.00						
803.53	7391.21	0.00	0.00						
505.50	4357.89	0.00	0.00						
1274.70	13931.08	29663	319390	0.00	0.00	0	0		
1157.73	9737.01	43140	321724	0.00	0.00	0	0		
2	19	18	342						
6	28	117	472						
0	1	0	5						
0	0	0	5						
0	0	0	0						
0	0	0	0						
0	4	17	237						
1	9	47	462						
1.88	24.06	35	584	0.00	0.00	0	0		
6.38	37.56	164	939	0.00	0.00	0	0		
122.00	952.49	696	14433	4.93	46.41	98527	928313		
241.17	1293.43	871	7600	4.22	54.83	84347	990955		
381.69	7509.48	512	3005	363.38	7417.75	257311	4058162		
41.13	5155.73	227	1125	33.79	4641.49	21870	2585292		
0.00	0.00	0	0						
0.00	0.00	0	0						
381.69	7509.48	512	3005	363.38	7417.75	257311	4058162	0	0
41.13	5155.73	227	1125	33.79	4641.49	21870	2585292	0	0
99.88	17478.88	2547	28155.00	0.25	14675.52	486	1046016		
468.60	17313.86	4815	37192.00	3.84	14202.95	1308	1032915		
1901.24	40093.03	33876	370383	368.56	22139.68	356324	6032491	0	0
1954.49	33802.86	49994	374765	41.85	18899.27	107525	4609162	0	0



Name of the Insurer: L&T 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	197.85	2,737.00	546	4,041	26.54	750.72	520,472	6,116,746
Previous year	171.31	1,986.28	203	2,001	78.60	895.72	421,981	8,180,154
Marine Cargo	78.94	704.45	530	4,273	34.19	103.18	252,617	3,351,302
Previous year	44.76	601.26	477	3,704	(11.25)	128.59	232,098	3,421,077
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	78.94	704.45	530	4,273	34.19	103.18	252,617	3,351,302
Previous year (Total)	44.76	601.26	477.00	3,704.00	(11.25)	128.59	232,097.91	3,421,076.73
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	157.64	1,297.86	276	2,428	73.41	104.26	139,858	1,148,907
Previous year	84.23	1,193.59	267.00	2,728.00	4.33	304.92	128,325.53	1,405,447.11
Motor Own Damage	958.22	8,091.36	18,579	121,389	404.93	3,389.54	67,423	550,407
Previous year	553.30	4,701.82	7,437.00	55,512.00	(200.96)	(11.55)	43,564.82	466,110.22
Motor Third party	350.52	2,754.64	169	598	76.39	140.40	-	-
Previous year	274.13	2,614.23	131.00	1,236.46	171.28	390.55	-	-
Motor (Total)	1,308.74	10,845.99	18,579	121,389	481.31	3,529.94	67,423	550,407
Previous year (Total)	827.43	7,316.05	7,437	55,512	(29.68)	378.99	43,564.82	466,110.22
Workmen's compensation / Employer's liability	34.07	352.77	207	2,127	0.06	29.84	7,382	67,256
Previous year	34.01	322.93	269.00	2,340.00	17.98	110.35	5,429.16	57,921.58
Public Liability								
Previous year								
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	14.69	100.55	30	203	(12.86)	(12.12)	3,570	77,989
Previous year	27.56	112.68	13.00	111.00	19.55	(15.33)	6,646.94	120,591.65
Liability (Total)	48.77	453.33	237	2,330	(12.80)	17.72	10,951	181,613
Previous year (Total)	61.56	435.61	282.00	2,451.00	37.52	95.02	12,076.10	178,513.23
Personal Accident	11.53	273.61	567	4,269	5.54	(9.82)	14,697	1,038,997
Previous year	5.99	283.42	888.00	4,438.00	4.91	109.57	4,851.81	1,040,314.59
Medical Insurance	336.47	3,469.35	2,777	17,242	278.46	2,496.36	26,861	313,811
Previous year	58.01	973.00	848.00	4,549.00	(47.63)	418.91	1,821.95	46,914.02
Overseas Medical Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Health (Total)	336.47	3,469.35	2,777	17,242	278.46	2,496.36	26,861	313,811
Previous year (Total)	58.01	973.00	848.00	4,549.00	(47.63)	418.91	1,821.95	46,914.02
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	18.68	179.12	388	3,306	13.37	(39.17)	52,101	603,248
Previous year	5.31	218.29	108.00	1,116.00	(0.36)	(231.54)	37,252.64	723,518.43
Grand Total	2,158.63	19,960.70	23,900	159,278	900.01	6,953.20	1,084,981.62	13,305,031.40
Previous year (Total)	1,258.61	13,007.50	10,510	76,499	36.45	2,100.19	881,971.34	15,462,048.15

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
10.22	86.88	38	276	-	-	-	-	-	-
6.04	65.15	16	129	-	-	-	-	-	-
4.63	31.74	49	457	-	-	-	-	-	-
0.49	14.14	27	303	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
4.63	31.74	49	457	-	-	-	-	-	-
0.49	14.14	27.00	303.00	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
7.25	72.02	36	320	-	-	-	-	-	-
1.92	46.04	17.00	181.00	-	-	-	-	-	-
122.97	840.14	3,777	16,469	-	-	-	-	-	-
73.84	645.50	1,008.00	7,700.00	-	-	-	-	-	-
53.13	456.00	3	6,267	-	-	-	-	-	-
39.65	342.39	-	-	-	-	-	-	-	-
176.09	1,296.15	3,777	16,469	-	-	-	-	-	-
113.49	987.89	1,008	7,700	-	-	-	-	-	-
2.52	21.98	7	190	-	-	-	-	-	-
3.82	12.58	15.00	49.00	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
2.52	21.98	7	190	-	-	-	-	-	-
3.82	12.58	15.00	122.00	-	-	-	-	-	-
0.37	1.47	137	435	0.04	0.57	85	1,785	-	-
0.02	0.46	8.00	138.00	0.31	1.11	694.00	2,511.00	-	-
-	-	-	-	2.49	15.58	594	3,729	239,897	2,343,436
-	-	-	-	1.81	9.73	448.00	2,415.00	1,864.00	10,146.00
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	2.49	15.58	594	3,729	239,897	2,343,436
-	-	-	-	1.81	9.73	448.00	2,415.00	1,864.00	10,146.00
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
0.73	4.52	17	108	-	-	-	-	-	-
0.85	5.29	4.00	44.00	-	-	-	-	-	-
201.81	1,514.77	4,061	18,255	2.53	16.15	679	5,514	239,897	2,343,436
126.63	1,131.55	1,095	8,617	2.12	10.83	1,142	4,926	1,864	10,146



Name of the Insurer: Liberty Videocon 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	118.52	778.12	107.00	905.00	0.00	0.00	301593.05	2019479.82
Previous year	0.63	0.63	5.00	5.00	0.00	0.00	796.00	796.00
Marine Cargo	2.59	68.98	7.00	61.00	0.00	0.00	3290.00	314794.19
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	2.59	68.98	7	61	0.00	0.00	3290.00	314794.19
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering	149.65	421.69	35.00	247.00	0.00	0.00	137064.77	410045.54
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Own Damage	990.41	6119.51	5498.00	34127.00	0.00	0.00	47647.04	292589.51
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Third party	155.43	980.14	5710.00	35256.00	0.00	0.00		
Previous year	0.00	0.00	0.00	0.00	0.00	0.00		
Motor (Total)	1145.84	7099.66	5710	35256	0.00	0.00	47647.04	292589.51
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	11.04	90.13	36.00	214.00	0.00	0.00	1473.18	12964.69
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Liability Covers	0.50	3.36	5.00	29.00	0.00	0.00	166.00	1695.35
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability (Total)	11.54	93.49	41	243	0.00	0.00	1639.18	14660.04
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	194.12	556.49	27.00	174.00	0.00	0.00	1570999.19	2913928.77
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Medical Insurance	97.64	97.64	9.00	9.00	0.00	0.00	5889.80	5889.80
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health (Total)	97.64	97.64	9	9	0.00	0.00	5889.80	5889.80
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	24.62	134.74	64.00	701.00	0.00	0.00	147449.53	735262.18
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total	1744.52	9250.81	6000	37596	0.00	0.00	2215572.55	6706649.86
Previous year (Total)	0.63	0.63	5	5	0.00	0.00	796.00	796.00

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
3.88	14.33	7.00	32.00	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	0.00		
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	0.00	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	0.00		
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		
0.00	0.00	0	0	0.00	0.00	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		
7.53	7.55	1.00	3.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
37.61	158.53	327.00	1187.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
8.33	38.43	339.00	1269.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
45.94	196.96	339	1269	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
4.40	7.60	3.00	13.00	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	0.00		
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	0.00	0.00	0.00	0.00	0.00		
0.25	0.25	1.00	2.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
4.65	7.86	4	15	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
2.76	2.81	3.00	4.00	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	0.00	3847	3847
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	3847	3847
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	0.00	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	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
1.71	2.22	4.00	18.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
66.47	231.72	358	1341	0.00	0.00	0	0	3847	3847
0.00	0.00	0	0	0.00	0.00	0	0	0	0



Name of the Insurer: Magma HDI 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	1023.03	1427.50	157.00	944.00	1012.13	1396.77	1522216.36	2438461.88
Previous year	692.29	692.29	31.00	31.00	692.29	692.29	683582.60	683582.60
Marine Cargo	352.51	555.38	56.00	142.00	332.51	494.00	1102626.25	1723384.41
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	352.51	555.38	56	142	332.51	494.00	1102626.25	1723384.41
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering	140.41	329.66	84.00	504.00	140.41	349.41	164582.87	258892.42
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Own Damage	1952.02	15707.11	25245.00	198119.00	1966.59	15949.78	205912.30	1626188.15
Previous year	679.53	2618.37	9825.00	37347.00	680.57	2620.72	69564.69	248993.71
Motor Third party	2049.93	14762.19	31211.00	223477.00	2074.07	14987.91		
Previous year	478.26	1588.20	9841.00	37379.00	480.94	1592.18		
Motor (Total)	4001.95	30469.31	31211	223477	4040.66	30937.69	205912.30	1626188.15
Previous year (Total)	1157.79	4206.57	9841	37379	1161.51	4212.90	69564.69	248993.71
Workmen's compensation / Employer's liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public Liability	636.17	800.13	115.00	143.00	635.03	798.49	205945.28	245444.90
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Liability Covers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability (Total)	636.17	800.13	115	143	635.03	798.49	205945.28	245444.90
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	11.35	119.59	39.00	528.00	11.58	121.80	58944.71	126523.14
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total	6165.41	33701.57	31662	225738	6172.33	34098.16	3260227.76	6418894.90
Previous year (Total)	1850.08	4898.86	9872	37410	1853.80	4905.19	753147.29	932576.31

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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	0.00	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		
0.00	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		
0.00	0.00	0	0	0.00	0.00	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	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	0.00		
1199.28	9759.31	15686.00	126301.00	0.00	0.00	0.00	0.00		
0.01	0.24	1.00	4.00	0.00	0.00	0.00	0.00		
1236.19	9090.26	17128.00	130256.00	0.00	0.00	0.00	0.00		
0.00	0.25	0.00	3.00	0.00	0.00	0.00	0.00		
2435.46	18849.57	17128	130256	0.00	0.00	0	0		
0.01	0.49	1	4	0.00	0.00	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	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	0.00		
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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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	0.00	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		
2435.46	18849.57	17128	130256	0.00	0.00	0	0	0	0
0.01	0.49	1	4	0.00	0.00	0	0	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	6352.05	71987.06	49322	453221	112.46	5173.35	24907774	798806553
Previous year	6239.59	66813.70	45854	437544	1782.86	11867.25	43077649	539966970
Marine Cargo	1953.60	16244.87	11560	119465	-11.30	-1017.26	4062884	67849384
Previous year	1964.90	17262.13	7492	83653	546.86	1541.31	4969724	67739672
Marine Hull (Including Onshore & Offshore oil energy)	622.66	13056.97	243	2508	-14.07	1800.03	756887	37179836
Previous year	636.73	11256.95	266	2674	-557.41	-1679.70	10231457	29138883
Marine (Total)	2576.26	29301.84	11803	121973	-25.36	782.81	4819770	105029221
Previous year (Total)	2601.62	28519.03	7758	86327	946.73	818.85	15201182	96878556
Aviation	1011.71	8616.52	6	107	65.19	2465.04	31810	28897164
Previous year	946.52	6151.48	4	104	250.85	2205.23	5458	20225135
Engineering	2746.96	24470.37	2497	25131	-144.72	-694.49	21377950	2271536180
Previous year	2891.69	25164.86	3452	29762	230.79	2325.50	5969778	46040366
Motor Own Damage	20312.98	178347.37	523576	4777582	4727.52	21811.28	826145	7616397
Previous year	15585.47	156536.10	503558	4521198	1970.38	12114.04	783092	6894662
Motor Third party	25355.68	221443.80	769692	6979822	7345.28	41289.79	826142	7603644
Previous year	18010.40	180154.01	751380	6877348	3161.79	24734.36	783056	9482407
Motor (Total)	45668.66	399791.17	769692	6979822	12072.79	63101.07	1652287	15220040
Previous year (Total)	33595.87	336690.10	751380	6877348	5132.17	36848.41	1566149	16377069
Workmen's compensation / Employer's liability	578.44	5581.85	4744	45144	11.87	-141.45	45377	563081
Previous year	566.57	5723.30	4717	45487	70.04	355.55	48212	622660
Public Liability	6.32	78.17	90	1059	1.32	1.03	485	54005
Previous year	5.00	77.14	60	991	-1.27	0.07	18381	49372
Product Liability	18.92	428.03	6	99	3.35	111.37	4275	211036
Previous year	15.57	316.66	7	98	1.23	-0.32	3865	166749
Other Liability Covers	149.15	1672.51	786	7973	12.44	-35.25	287864	1528939
Previous year	136.71	1707.77	708	6668	-24.63	191.41	214494	1394260
Liability (Total)	752.84	7760.59	5626	54275	28.99	-64.27	338001	2357061
Previous year (Total)	723.85	7824.86	5492	53244	45.57	546.88	284952	2233041
Personal Accident	1091.97	10938.19	35158	308109	-220.36	-463.03	4463485	42716948
Previous year	1312.33	11401.22	34536	309095	207.30	-359.21	4299736	31133206
Medical Insurance	78233.09	258486.27	149223	1294421	50334.84	59197.83	886228	155031308
Previous year	27898.25	199288.44	143030	1238362	9150.93	39924.01	3110483	47490956
Overseas Medical Insurance	144.40	1675.57	1068	15302	17.12	1.30	10172	39626
Previous year	127.28	1674.27	1036	15949	44.45	1008.41	249	21963
Health (Total)	78377.48	260161.84	150291	1309723	50351.96	59199.13	896399	155070935
Previous year (Total)	28025.52	200962.71	144066	1254311	9195.38	40932.42	3110732	47512918
Crop Insurance								
Previous year								
Credit Guarantee	22.45	39.06	2	4	22.45	39.06	30000	30480
Previous year	0.00	0.00	0	0	0.00	-0.05	0	0
All Other Miscellaneous	3758.63	37933.36	72643	674539	-3119.38	-11055.67	7383131	279939985
Previous year	6878.01	48989.03	79180	724263	3139.10	11563.27	17703641	166707186
Grand Total	142359.01	851000.00	1097040	9926904	59144.01	118483.00	65900607	3699604566
Previous year (Total)	83215.00	732517.00	1071722	9771998	20930.74	106748.55	91219276	967074446

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
509.53	4585.00	6674	60213	487.21	4995.57				
645.01	5173.02	6483	57120	580.63	6097.03				
64.57	722.39	413	4530	90.26	1047.56				
54.98	676.45	286	3315	215.87	1313.66				
21.52	140.64	25	393	91.87	273.76				
14.96	148.38	48	513	22.43	201.87				
86.10	863.04	438	4923	182.13	1321.32				
69.94	824.81	334	3828	238.29	1515.52				
0.00	3.07	0	1	0.00	64.81				
0.00	0.00	0	0	0.00	0.00				
43.30	1253.50	318	3232	317.54	2736.07				
86.19	1385.80	323	2995	251.58	3129.52				
1607.00	14838.71	92692	895818	998.53	8666.31				
1487.36	13020.62	86977	788217	1003.38	7981.45				
2562.09	23839.86	136379	1306771	1418.51	12231.26				
2133.37	19188.07	131956	1213557	1207.89	9976.34				
4169.09	38678.57	136379	1306771	2417.05	20897.57				
3620.73	32208.69	131956	1213557	2211.27	17957.79				
50.83	603.13	701	7124	49.29	508.35				
70.82	598.60	724	7249	45.45	557.42				
0.11	2.65	3	40	0.12	4.77				
0.01	1.92	1	43	0.39	3.39				
1.85	13.71	0	6	0.00	18.95				
0.00	22.63	0	3	0.00	33.62				
5.42	32.39	55	634	17.81	123.70				
2.26	21.98	41	354	17.93	152.68				
58.21	651.87	759	7804	67.23	655.77				
73.09	645.12	766	7649	63.76	747.10				
69.12	531.33	4216	40461	93.47	762.37	7850	146592	79990	1199755
71.70	500.26	4024	39614	102.61	816.08	8190	143232	107677	1483763
1382.57	7638.82	9726	94496	2278.76	41333.39	20169	2573398	216425	4689234
761.45	4961.90	10188	94521	5999.69	25777.85	114390	2304384	1078651	5369235
0.56	12.92	24	374	3.48	47.84	88	1114	1093	15300
1.38	10.73	38	372	3.65	45.10	90	1378	1042	16671
1383.12	7651.74	9750	94870	2282.24	41381.23	20257	2574512	217518	4704534
762.83	4972.63	10226	94893	6003.34	25822.95	114480	2305762	1079693	5385906
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
601.23	4677.82	17457	161089	286.03	3372.82	1640	94126	28086	337608
550.43	4467.37	19889	174025	307.51	2485.78	4019	46787	32879	359556
6919.70	58895.95	175991	1679364	6132.89	76187.53	29747	2815230	325594	6241897
5879.93	50177.70	174001	1593681	9759.00	58571.77	126689	2495781	1220249	7229225



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	8.63	33.92	4.00	56.00	8.63	33.92	9259.69	40115.84
Previous year	7.00	74.83	3.00	68.00	7.00	74.83	7982.94	122094.37
Marine Cargo	0.00	0.69	0.00	3.00	0.00	0.69	0.00	670.31
Previous year	0.44	1.65	1.00	4.00	0.44	1.65	635.99	3162.87
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	0.00	0	0.00	0.00	0.00	0.00
Marine (Total)	0.00	0.69	0	3	0.00	0.69	0.00	670.31
Previous year (Total)	0.44	1.65	1	4	0.44	1.65	635.99	3162.87
Aviation	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering	5.83	34.73	4.00	16.00	5.83	34.73	21350.18	22377.78
Previous year	3.80	29.73	2.00	22.00	3.80	29.73	1377.55	13478.04
Motor Own Damage	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	11.85	0.00	138.00	0.00	11.85	0.00	1796.02
Motor Third party	2.49	60.42	21.00	1173.00	2.49	60.42	0.00	0.00
Previous year	3.79	14.42	125.00	481.00	3.79	14.42	0.00	0.00
Motor (Total)	2.49	60.42	21	1173	2.49	60.42	0.00	0.00
Previous year (Total)	3.79	26.27	125	481	3.79	26.27	0.00	1796.02
Workmen's compensation / Employer's liability	0.18	12.88	1.00	24.00	0.18	12.88	180.00	3145.66
Previous year	0.90	13.70	4.00	29.00	0.90	13.70	257.35	25662.83
Public Liability	0.51	13.97	1.00	24.00	0.51	13.97	500.00	9736.95
Previous year	7.55	20.66	2.00	17.00	7.55	20.66	1200.00	9770.20
Product Liability								
Previous year								
Other Liability Covers	198.55	1716.57	41.00	404.00	198.55	1716.57	52236.55	535264.28
Previous year	89.34	1158.70	23.00	272.00	89.34	1158.70	36235.00	382162.00
Liability (Total)	199.24	1743.42	43	452	199.24	1743.42	52916.55	548146.89
Previous year (Total)	97.79	1193.06	29	318	97.79	1193.06	37692.35	417595.02
Personal Accident	1.77	33.45	1.00	24.00	1.77	33.45	1084.50	80830.62
Previous year	0.61	48.80	8.00	106.00	0.61	48.80	888.94	98683.89
Medical Insurance	0.02	1.39	1.00	36.00	0.02	1.39	70.00	110.00
Previous year	0.00	1.02	0.00	17.00	0.00	1.02	20.00	20.00
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health (Total)	0.02	1.39	1	36	0.02	1.39	70.00	110.00
Previous year (Total)	0.00	1.02	0	17	0.00	1.02	20.00	20.00
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0	0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Credit Guarantee	6.98	44.36	1.00	8.00	6.98	44.36	1116.00	4810.33
Previous year	4.18	4.18	1.00	1.00	4.18	4.18	230.05	230.05
All Other Miscellaneous	1.51	46.05	6.00	39.00	1.51	46.05	1236.34	23693.09
Previous year	3.10	374.33	7.00	62.00	3.10	374.33	3912.15	113795.91
Grand Total	226.45	1998.43	81	1807	226.45	1998.43	87033.28	720754.87
Previous year (Total)	120.70	1753.88	176	1079	120.70	1753.88	52739.97	770856.17

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
7.33	27.38	2.00	11.00	0.00	0.00	0.00	0.00		
6.02	58.82	8.00	17.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
3.20	3.40	1.00	3.00	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	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
3.20	3.40	1	3	0.00	0.00	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		
2.00	22.99	0.00	5.00	0.00	0.00	0.00	0.00		
3.80	21.76	19.00	33.00	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	0.00		
0.90	23.55	4.00	188.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.90	23.55	4	188	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	1.44	0	2	0.00	1.12	0	62		
0.00	1.52	2	3	0.00	2.00	0	104		
0.00	6.65	0.00	2.00	0	0	0	0		
0.00	0.14	1.00	1.00	0.00	0.00	0.00	0.00		
0	0	0	0	0	0	0	0		
0	0	0	0	0.00	0.00	0	0		
0.00	23.52	0.00	1.00	0	0	0	0		
0.00	20.04	0.00	2.00	0.00	0.00	0.00	0.00		
0.00	31.61	0	5	0.00	1.12	0	62		
0.00	21.70	3	6	0.00	2.00	0	104		
1.69	20.71	0	3	0.06	4.96	50.00	22336		
0.09	29.17	59	88	0.35	3.88	284	4394		
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		
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		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.32	1.14	2	10	0.00	0.00	0.00	0.00		
0.95	2.78	11	18	0.00	0.00	0.00	0.00		
12.23	127.38	8	222	0.06	6.08	50	22398		
14.06	137.63	101	165	0.35	5.88	284	4498		



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	1255.60	16727.99	3218.00	33980.00	-35.18	1496.17	2208887.52	32009885.22
Previous year	1290.78	15231.82	3391.00	30580.00	223.23	4858.88	2897711.93	28623438.20
Marine Cargo	394.22	3435.88	1278.00	14445.00	218.03	834.21	884809.01	11095003.21
Previous year	176.19	2601.66	1146.00	18112.00	8.57	-1072.85	874508.95	10230966.06
Marine Hull (Including Onshore & Offshore oil energy)	0.00	140.89	0.00	7.00	0.00	85.49	0.00	88949.35
Previous year	0.00	55.40	0.00	7.00	-2.22	-15.34	0.00	9754.95
Marine (Total)	394.22	3576.76	1278	14452	218.03	919.70	884809.01	11183952.56
Previous year (Total)	176.19	2657.06	1146	18119	6.35	-1088.19	874508.95	10240721.01
Aviation	1.09	251.02	1.00	24.00	-9.64	61.52	90.00	631490.42
Previous year	10.73	189.50	0.00	32.00	5.60	-145.75	0.00	820818.51
Engineering	331.01	6458.42	412.00	3883.00	-97.32	-1201.33	-520966.96	6616890.23
Previous year	428.33	7659.76	450.00	3665.00	-107.64	-102.26	118521.71	5911130.66
Motor Own Damage	6854.41	64509.21	180634.00	1628670.00	377.99	2386.17	431561.03	4029107.61
Previous year	6476.42	62123.04	147257.00	1350606.00	713.50	4550.90	390528.37	3992292.30
Motor Third party	6168.45	54497.07	237305.00	1971365.00	1818.73	9051.96		
Previous year	4349.72	45445.12	170190.00	1472559.00	598.69	10018.18		
Motor (Total)	13022.86	119006.28	237305	1971365	2196.72	11438.13	431561.03	4029107.61
Previous year (Total)	10826.14	107568.16	170190	1472559	1312.19	14569.08	390528.37	3992292.30
Workmen's compensation / Employer's liability	70.70	677.55	281.00	2755.00	-18.05	23.03	12296.78	108563.39
Previous year	88.75	654.52	264.00	2345.00	22.85	163.28	10128.46	97680.09
Public Liability	19.04	151.31	43.00	500.00	-22.28	-6.04	27178.71	166820.55
Previous year	41.32	157.35	56.00	522.00	4.78	25.76	10268.41	99264.96
Product Liability	0.00	29.73	0.00	9.00	-0.22	22.57	0.00	6182.23
Previous year	0.22	7.17	2.00	10.00	0.00	-0.73	200.00	3480.00
Other Liability Covers	23.10	2493.57	641.00	6861.00	0.46	-102.12	11571.50	788485.61
Previous year	22.64	2595.69	564.00	6099.00	0.90	1431.51	8471.50	745055.58
Liability (Total)	112.84	3352.17	965	10125	-40.08	-62.56	51047.00	1070051.78
Previous year (Total)	152.92	3414.73	886	8976	28.52	1619.82	29068.37	945480.64
Personal Accident	1160.85	2553.92	13887.00	57541.00	1043.50	564.47	16426027.12	19541347.13
Previous year	117.35	1989.45	1681.00	13912.00	-104.11	-339.72	425409.71	5388688.27
Medical Insurance	1623.69	38923.18	24809.00	277227.00	-414.97	18169.92	5870801.47	72746955.90
Previous year	2038.66	20753.26	41356.00	155565.00	540.75	4452.86	28133681.88	442364821.23
Overseas Medical Insurance	261.79	2942.62	65185.00	617953.00	-5.41	22.00	1636686.10	24472189.85
Previous year	267.20	2920.61	64204.00	596874.00	27.61	-157.71	3133305.80	33131497.38
Health (Total)	1885.47	41865.80	89994	895180	-420.38	18191.92	7507487.57	97219145.75
Previous year (Total)	2305.85	23673.88	105560	752439	568.35	4295.16	31266987.68	475496318.61
Crop Insurance	1.28	2361.12	0.00	261.00	-7.19	2340.48	51.30	24396.20
Previous year	8.47	20.63	6.00	15.00	8.47	20.63	106.32	308.80
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	331.78	8217.38	3377.00	40057.00	-562.11	801.81	733502.72	8800658.66
Previous year	893.89	7415.57	4844.00	44308.00	97.94	2553.02	652108.37	11046318.10
Grand Total	18497.01	204370.87	350437	3026868	2286.35	34550.31	27722496.30	181126925.57
Previous year (Total)	16210.66	169820.56	288154	2344605	2038.91	26240.67	36654951.40	542465515.09

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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	0.00	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		
0.00	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	0.00	0.00	0.00	0.00	0.00	0.00		
41.79	236.77	49.00	392.00	0.00	0.00	0.00	0.00		
50.96	195.61	39.00	241.00	0.00	0.00	0.00	0.00		
632.75	6028.20	16048.00	147713.00	0.00	0.00	0.00	0.00		
644.18	5598.40	16430.00	119398.00	0.00	0.00	0.00	0.00		
728.42	6157.22	7689.00	46586.00	0.00	0.00	0.00	0.00		
540.27	4299.00	2444.00	8419.00	0.00	0.00	0.00	0.00		
1361.17	12185.42	16048	147713	0.00	0.00	0	0	0	0
1184.45	9897.41	16430	119398	0.00	0.00	0	0	0	0
1.61	51.14	6.00	145.00	0.00	0.00	0.00	0.00		
4.39	37.09	29.00	177.00	0.00	0.00	0.00	0.00		
0.45	2.92	3.00	23.00	0.00	0.00	0.00	0.00		
1.64	5.02	8.00	56.00	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	0.00		
0.46	14.75	27.00	373.00	0.00	0.00	0.00	0.00		
0.55	32.76	48.00	275.00	0.00	0.00	0.00	0.00		
2.51	68.80	36	541	0.00	0.00	0	0	0	0
6.58	74.87	85	508	0.00	0.00	0	0	0	0
31.20	166.29	2973.00	10399.00	0.00	0.00	0.00	0.00		
13.88	99.89	156.00	985.00	0.00	0.00	0.00	0.00		
353.23	2298.36	218.00	2224.00	0.00	0.00	0.00	0.00	231438	5405187
113.80	3692.63	371.00	2228.00	0.00	0.00	0.00	0.00	300705	4993037
14.40	134.62	5179.00	48673.00	0.00	0.00	0.00	0.00	65519	300445
21.39	150.11	7739.00	36267.00	0.00	0.00	0.00	0.00	4146	76194
367.62	2432.98	5397	50897	0.00	0.00	0	0	296957	5705632
135.19	3842.74	8110	38495	0.00	0.00	0	0	304851	5069231
1.28	2361.12	0.00	261.00	0.00	0.00	0.00	0.00		
8.47	20.63	6.00	15.00	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	0.00		
23.17	289.84	281.00	5726.00	9.10	224.93	160.00	295897.00		
56.35	175.26	665.00	5597.00	9.04	188.14	381.00	239246.00		
1828.75	17741.23	24784	215929	9.10	224.93	160	295897	296957	5705632
1455.88	14306.41	25491	165239	9.04	188.14	381	239246	304851	5069231



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	524.29	5994.18	2537.00	27977.00	-341.62	-2519.70	826301.15	10354887.04
Previous year	865.91	8513.88	2455.00	24740.00	352.96	4220.74	1218684.72	9055008.05
Marine Cargo	332.97	2433.44	5200.00	44935.00	57.70	144.84	625726.07	5433861.21
Previous year	275.27	2288.60	3456.00	35908.00	-61.57	-39.26	900845.49	5824154.07
Marine Hull (Including Onshore & Offshore oil energy)	108.69	230.28	1.00	9.00	-16.25	105.64	187876.51	206700.08
Previous year	124.93	124.64	0.00	0.00	90.59	90.30	131663.29	131663.29
Marine (Total)	441.65	2663.72	5201	44944	41.46	250.48	813602.58	5640561.30
Previous year (Total)	400.20	2413.24	3456	35908	29.03	51.04	1032508.78	5955817.37
Aviation							0.00	
Previous year							0.00	
Engineering	513.65	3172.25	114.00	1131.00	159.65	120.52	140487.73	1045153.03
Previous year	354.00	3051.73	79.00	933.00	141.26	153.98	142186.29	860702.09
Motor Own Damage	6718.29	60722.07	86785.00	810457.00	-502.22	-5486.84	314409.55	2976657.96
Previous year	7220.51	66208.90	106300.00	868865.00	442.93	3284.09	410730.94	3227631.39
Motor Third party	2212.37	24679.57	1482.00	15642.00	-413.83	2069.88		
Previous year	2626.20	22609.69	1182.00	6983.00	156.73	1000.26		
Motor (Total)	8930.66	85401.64	86785	810457	-916.05	-3416.95	314409.55	2976657.96
Previous year (Total)	9846.70	88818.59	106300	868865	599.66	4284.35	410730.94	3227631.39
Workmen's compensation / Employer's liability	43.07	322.90	105.00	996.00	12.60	48.35	16302.97	70093.48
Previous year	30.47	274.55	90.00	713.00	7.01	57.25	6680.05	46097.17
Public Liability	76.99	902.68	42.00	379.00	-442.73	-650.92	31760.18	225985.64
Previous year	519.72	1553.61	119.00	433.00	181.01	481.58	133869.54	311087.68
Product Liability	29.00	170.79	11.00	52.00	-46.29	-55.63	8704.76	50244.99
Previous year	75.29	226.42	26.00	70.00	-14.37	-55.57	33663.15	77626.86
Other Liability Covers								
Previous year								
Liability (Total)	149.06	1396.38	158	1427	-476.42	-658.21	56767.90	346324.12
Previous year (Total)	625.48	2054.58	235	1216	173.64	483.26	174212.74	434811.72
Personal Accident	343.55	3431.99	10945.00	130816.00	5.96	-587.75	1863190.07	20936141.04
Previous year	337.59	4019.74	12909.00	134533.00	94.66	1088.34	1981753.20	19534188.81
Medical Insurance	1710.44	18097.56	29855.00	238859.00	-188.88	627.21	256654.58	2582666.02
Previous year	1899.32	17470.36	27466.00	211308.00	752.62	-820.48	385107.18	4554845.72
Overseas Medical Insurance								
Previous year								
Health (Total)	1710.44	18097.56	29855	238859	-188.88	627.21	256654.58	2582666.02
Previous year (Total)	1899.32	17470.36	27466	211308	752.62	-820.48	385107.18	4554845.72
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	117.33	1223.68	835.00	12775.00	20.19	-161.19	125114.25	1770153.36
Previous year	97.14	1384.87	1150.00	8474.00	-182.81	-1330.01	935196.76	1861570.30
Grand Total	12730.64	121381.40	136430	1268386	-1695.71	-6345.59	4396527.80	45652543.87
Previous year (Total)	14426.34	127726.99	154050	1285977	1961.03	8131.22	6280380.61	45484575.43

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
0.60	32.60	50.00	1197.00						
2.57	31.90	117.00	1843.00						
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		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0.00	0.00						
0.00	1.36	1.00	9.00						
288.52	6214.80	2345.00	49523.00						
554.53	4936.88	3641.00	41605.00						
288.52	6214.80	2345	49523	0.00	0.00	0	0		
554.53	4936.88	3641	41605	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		
6.83	122.81	1669.00	18907.00	0.57	6.36	2205.00	15598.00		
4.78	287.11	485.67	30143.00	0.00	0.37	0.00	1068.00		
281.46	3637.61	1798.00	20483.00	247.59	3492.94	16.00	1259596.00	53901.06	722084.56
734.68	3828.48	2082.00	36009.00	705.03	2958.40	183895.00	996463.00	339097.00	3404344.00
281.46	3637.61	1798	20483	247.59	3492.94	16	1259596	53901	722085
734.68	3828.48	2082	36009	705.03	2958.40	183895	996463	339097	3404344
127.51	1845.79	1519.00	23974.00	0.00	0.00	0.00	0.00		
319.84	3711.89	4481.00	51368.00	0.00	0.00	0.00	0.00		
704.91	11853.60	7381	114084	248.16	3499.30	2221	1275194	53901	722085
1616.40	12797.62	10808	160977	705.03	2958.77	183895	997531	339097	3404344



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	3702.18	35814.86	26149.00	253505.00	885.59	11826.27	2770321.57	30909343.20
Previous year	2816.59	23988.59	23068.00	208678.00	1487.03	12599.42	2097685.74	18338377.48
Marine Cargo	73.44	814.37	372.00	2560.00	-49.08	169.06	274567.48	2901830.19
Previous year	122.52	645.31	148.00	994.00	115.01	546.63	259818.49	1361192.83
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	73.44	814.37	372	2560	-49.08	169.06	274567.48	2901830.19
Previous year (Total)	122.52	645.31	148	994	115.01	546.63	259818.49	1361192.83
Aviation	96.32	457.88	49.00	100.00	0.00	-1300.15	0.00	120382.01
Previous year	86.07	1747.78	32.00	126.00	-35.62	121.69	0.00	314697.61
Engineering	121.69	1626.10	305.00	2815.00	-126.27	-172.57	60641.86	1223496.90
Previous year	247.96	1798.67	311.00	2301.00	17.12	1003.77	127388.27	1347471.78
Motor Own Damage	2402.01	19958.80	41579.00	340689.00	597.27	8301.06	192662.61	3476802.72
Previous year	1804.74	11657.74	29202.00	193859.00	1450.63	10189.90	461311.03	1187323.43
Motor Third party	2082.77	16448.51	330.00	2391.00	858.88	9329.45		
Previous year	1223.89	7119.06	93.00	565.00	1095.86	6760.36		
Motor (Total)	4484.78	36407.31	41579	340689	1456.15	17630.51	192662.61	3476802.72
Previous year (Total)	3028.63	18776.80	29202	193859	2546.49	16950.26	461311.03	1187323.43
Workmen's compensation / Employer's liability	17.44	165.84	75.00	521.00	12.44	81.76	2276.49	23044.39
Previous year	5.00	84.08	17.00	185.00	5.00	83.85	340.58	8907.35
Public Liability	0.00	2.07	0.00	5.00	-0.46	0.65	0.00	3826.18
Previous year	0.46	1.42	1.00	6.00	0.46	1.42	1500.00	4980.00
Product Liability	0.00	13.73	0.00	2.00	0.00	13.73	0.00	7300.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Liability Covers	15.53	114.26	24.00	183.00	-7.64	15.84	6439.00	49484.66
Previous year	23.17	98.42	17.00	88.00	23.17	98.42	1670.25	68296.00
Liability (Total)	32.97	295.90	99	711	4.34	111.98	8715.49	83655.24
Previous year (Total)	28.63	183.92	35	279	28.63	183.69	3510.83	82183.35
Personal Accident	2123.43	14047.10	678.00	3175.00	698.21	6563.02	4775330.35	40059917.52
Previous year	1425.22	7484.08	86.00	449.00	1425.22	6909.80	5228598.24	13108740.42
Medical Insurance	239.87	1271.04	6512	19614	200.10	663.66	17092.05	73328.95
Previous year	39.77	607.38	69	863	11.13	282.62	207.50	14064.45
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health (Total)	239.87	1271.04	6512	19614	200.10	663.66	17092.05	73328.95
Previous year (Total)	39.77	607.38	69	863	11.13	282.62	207.50	14064.45
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	296.87	2944.13	29368.00	251993.00	46.13	789.05	2362512.15	23769487.67
Previous year	250.74	2155.08	20241.00	131013.00	-96.96	1144.11	2522806.14	22210372.36
Grand Total	11171.55	93678.69	105111	875162	3115.17	36280.83	10461843.54	102618244.41
Previous year (Total)	8046.13	57387.61	73192	538562	5498.05	39741.98	10701326.24	57964423.70

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
1004.46	9656.08	10922.00	110509.00	0.00	0.00	0.00	0.00		
769.86	6828.57	9497.00	80347.00	0.00	0.00	0.00	0.00		
0.00	41.17	0.00	138.00	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	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.00	41.17	0	138	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	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		
31.66	410.59	55.00	935.00	0.00	0.00	0.00	0.00		
41.38	300.12	119.00	667.00	0.00	0.00	0.00	0.00		
887.74	6944.75	16499.00	129329.00	223.22	446.42	5160.00	14626.00		
667.13	2885.59	12269.00	53132.00	0.00	0.00	0.00	0.00		
840.01	6301.35	130.00	644.00	113.55	321.15	3.00	13.00		
513.43	1821.17	22.00	38.00	0.00	0.00	0.00	0.00		
1727.75	13246.10	16499	129329	336.77	767.57	5163	14639		
1180.56	4706.76	12269	53132	0.00	0.00	0	0		
0.53	17.24	5.00	71.00	0.00	0.00	0.00	0.00		
0.03	17.72	1.00	38.00	0.00	0.00	0.00	0.00		
0.00	0.59	0.00	2.00	0.00	0.00	0.00	0.00		
0.00	0.61	0.00	2.00	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	0.00		
0.20	3.29	2.00	24.00	0.00	0.00	0.00	0.00		
0.11	2.00	1.00	6.00	0.00	0.00	0.00	0.00		
0.73	21.12	7	97	0.00	0.00	0	0		
0.14	20.33	2	46	0.00	0.00	0	0		
0.85	18.42	10.00	21.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
18.54	259.81	630.00	7579.00	0.00	0.00	0.00	0.00	36796.00	87620.00
0.44	2.01	12.00	80.00	0.00	0.00	0.00	0.00	266.00	23754.00
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	0.00
18.54	259.81	630	7579	0.00	0.00	0	0	36796	87620
0.44	2.01	12	80	0.00	0.00	0	0	266	23754
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	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
125.68	726.37	14505.00	81441.00	15.57	134.44	8655.00	89915.00		
86.19	459.80	9625.00	43679.00	0.00	0.00	0.00	0.00		
2909.67	24379.68	42628	330049	352.34	902.01	13818	104554	36796	87620
2078.57	12317.59	31524	177951	0.00	0.00	0	0	266	23754



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	93.47	942.78	1047	6309	35.41	136.53	99109.53	1629297.35
Previous year	58.06	806.24	682	2542	33.45	191.70	63612.99	1850924.43
Marine Cargo	1.81	65.72	87	647	-1.21	-84.49	2968.36	83524.74
Previous year	3.03	150.21	196	1709	-1.85	20.01	4465.42	310589.91
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)	1.81	65.72	87	647	-1.21	-84.49	2968.36	83524.74
Previous year (Total)	3.03	150.21	196	1709	-1.85	20.01	4465.42	310589.91
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	81.83	527.04	158	1295	27.55	169.41	33603.68	268714.66
Previous year	54.28	357.63	101	533	34.49	85.00	27527.79	275901.62
Motor Own Damage	4657.75	42543.38	127129	1186653	-854.90	-4306.56	443887.82	4212241.82
Previous year	5512.65	46849.93	138056	1281687	60.42	5115.08	539747.33	4580664.08
Motor Third party	7894.86	78477.88	129893	1229738	-685.74	4241.17		
Previous year	8580.60	74236.71	143070	1323101	1581.29	19041.27		
Motor (Total)	12552.61	121021.26	129893	1229738	-1540.65	-65.39	443887.82	4212241.82
Previous year (Total)	14093.25	121086.64	143070	1323101	1641.71	24156.35	539747.33	4580664.08
Workmen's compensation / Employer's liability	10.95	93.04	103	855	-0.03	56.77	388.69	2170.15
Previous year	10.98	36.27	98	313	5.94	8.39	261.71	864.88
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	0.23	23.72	5	105	-0.13	4.76	135.00	25211.00
Previous year	0.36	18.96	7	72	-0.10	-2.49	177.68	24840.18
Liability (Total)	11.18	116.76	108	960	-0.16	61.53	523.69	27381.15
Previous year (Total)	11.33	55.23	105	385	5.85	5.91	439.39	25705.06
Personal Accident	29.03	372.52	9911	27528	21.23	82.20	23029.37	548960.87
Previous year	7.80	290.32	1260	8878	1.94	72.69	5246.84	351946.77
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	9.79	462.64	422	3823	-10.95	138.49	11769.86	903829.58
Previous year	20.74	324.15	542	2099	14.57	86.34	34708.98	1535800.67
Grand Total	12779.72	123508.71	141626	1270300	-1468.77	438.29	614892.30	7673950.16
Previous year (Total)	14248.50	123070.42	145956	1339247	1730.16	24618.00	675748.73	8931532.54

*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	1,863	27,860	11,993	102,530	-	-	9,996,905	181,118,756
Previous year	1,959	22,354	8,944	57,343	-	-	18,487,734	135,454,429
Marine Cargo	2,233	19,195	271	25,539	-	-	373,968	5,219,091
Previous year	2,619	18,552	3,124	36,586	-	-	480,154	5,643,819
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	2,233	19,195	271	25,539	-	-	373,968	5,219,091
Previous year (Total)	2,619	18,552	3,124	36,586	-	-	480,154	5,643,819
Aviation	18	265	-	5	-	-	-	564,080
Previous year	20	104	-	7	-	-	-	1,450,549
Engineering	281	5,687	16	936	-	-	2,645,447	31,863,194
Previous year	137	4,726	84	909	-	-	580,750	17,411,767
Motor Own Damage	6,362	57,502	121,198	1,157,294	-	-	359,891	3,524,011
Previous year	6,711	58,501	177,327	1,535,583	-	-	398,255	3,359,515
Motor Third party	3,128	29,322	121,198	1,157,294	-	-	-	-
Previous year	3,174	23,689	177,327	1,535,583	-	-	-	-
Motor (Total)	9,490	86,824	121,198	1,157,294	-	-	359,891	3,524,011
Previous year (Total)	9,885	82,191	177,327	1,535,583	-	-	398,255	3,359,515
Workmen's compensation / Employer's liability	162	1,737	15	477	-	-	18,272	726,366
Previous year	208	1,647	39	360	-	-	93,372	496,645
Public Liability	61	2,639	52	510	-	-	144,530	2,471,939
Previous year	353	2,633	54	496	-	-	281,505	4,571,205
Product Liability	7	503	28	117	-	-	27,570	470,151
Previous year	30	439	9	84	-	-	46,956	784,400
Other Liability Covers	2,123	14,316	961	8,388	-	-	475,685	5,945,022
Previous year	793	11,561	858	7,552	-	-	450,896	4,731,652
Liability (Total)	2,354	19,195	1,056	9,492	-	-	666,056	9,613,479
Previous year (Total)	1,384	16,281	960	8,492	-	-	872,728	10,583,903
Personal Accident	2,202	13,686	20,093	162,569	-	-	8,979,219	94,467,671
Previous year	1,056	10,382	9,038	54,068	-	-	9,543,620	88,830,508
Medical Insurance	411	7,503	23,431	273,120	-	-	711,926	4,709,956
Previous year	1,200	6,953	3,632	14,925	-	-	321,907	1,617,314
Overseas Medical Insurance	815	10,655	19,550	203,852	-	-	6,190,944	71,384,973
Previous year	544	7,108	32,159	406,295	-	-	11,253,022	131,590,679
Health (Total)	1,226	18,158	42,981	476,972	-	-	6,902,870	76,094,929
Previous year (Total)	1,744	14,061	35,791	421,220	-	-	11,574,929	133,207,993
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	679	5,113	3,463	32,348	-	-	570,799	2,624,946
Previous year	444	4,692	6,294	51,624	-	-	585,587	1,977,482
Grand Total	20,346	195,984	201,071	1,967,685	-	-	30,495,156	405,090,157
Previous year (Total)	19,247	173,342	241,562	2,165,832	-	-	42,523,758	397,919,966

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
272	2,609	1,282	12,546		-		-		
225	1,935	1,225	7,009	-	-	-	-	-	-
238	2,203	160	1,457		-		-		
148	2,124	103	1,525	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-	-	-
238	2,203	160	1,457	-	-	-	-	-	-
148	2,124	103	1,525	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-	-	-
5	120	5	139		-		-		
3	182	1	44	-	-	-	-	-	-
1,987	17,417	30,298	280,686		-		-		
1,967	14,559	46,641	378,641	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-	-	-
1,987	17,417	30,298	280,686	-	-	-	-	-	-
1,967	14,559	46,641	378,641	-	-	-	-	-	-
0	66	1	60		-		-		
0	37	1	23	-	-	-	-	-	-
197	1,131	148	1,100		-		-		
168	873	118	887	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-	-	-
197	1,197	149	1,160	-	-	-	-	-	-
168	909	119	910	-	-	-	-	-	-
148	1,408	7,706	59,445	-	4,631	-	1,905,392		
64	754	2,542	10,874	917	5,316	629,349	3,575,198	-	-
77	5,119	3,658	31,321		-		-		
1,677	5,409	1,011	3,594	-	-	-	-	-	-
42	539	389	4,063		-		-		
26	388	1,397	18,608	-	-	-	-	-	-
120	5,659	4,047	35,384	-	-	-	-	-	-
1,703	5,797	2,408	22,202	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-	-	-
246	1,803	2,712	20,246		-		-		
93	1,257	3,060	38,022	-	-	-	-	-	-
3,213	32,415	46,359	411,063	-	4,631	-	1,905,392	-	-
4,372	27,517	56,099	459,227	917	5,316	629,349	3,575,198	-	-



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	11501.61	110729.58	54805	550355	133.67	4767.00	76093549.95	941145463.92
Previous year	11367.94	105962.58	50180	551026			161227761.21	973978725.85
Marine Cargo	2594.21	26467.88	23898	230422	404.08	519.31	54320575.02	434214637.92
Previous year	2190.13	25948.57	22183	227617			53744919.46	229163374.58
Marine Hull (Including Onshore & Offshore oil energy)	2795.97	32319.10	787	7947	-1789.73	3879.03	3016768.99	124518949.02
Previous year	4585.70	28440.07	786	8839			20758585.88	202966321.62
Marine (Total)	5390.18	58786.98	24685	238369	-1385.65	4398.34	57337344.01	558733586.94
Previous year (Total)	6775.83	54388.64	22969	236456	0.00	0.00	74503505.34	432129696.20
Aviation	2174.94	9749.33	90	664	304.64	-645.38	32340143.79	264026894.38
Previous year	1870.30	10394.71	49	641			14580955.45	165803552.46
Engineering	2975.02	32849.71	5456	50682	317.61	451.73	31477872.63	204153196.76
Previous year	2657.41	32397.98	5023	54254			5177941.81	107516022.51
Motor Own Damage	21641.44	189681.84	802745	6415693	1675.31	30998.52	24028192.04	56382286.79
Previous year	19966.13	158683.32	613163	5732741			-45899080.41	26293232.86
Motor Third party	21522.83	186390.69	788838	6793084	5412.43	38755.11		
Previous year	16110.40	147635.58	1254814	7053161				
Motor (Total)	43164.27	376072.53	802745	6793084	7087.74	69753.63	24028192.04	56382286.79
Previous year (Total)	36076.53	306318.90	1254814	7053161	0.00	0.00	-45899080.41	26293232.86
Workmen's compensation / Employer's liability	963	7548	10467	61658	-16.97	1154.31	4389345	5616711
Previous year	980	6394	3287	62567			62265	1522555
Public Liability	28	122	-63	527	12.38	-199.42	663	6670
Previous year	15	322	55	515			-13119	28955
Product Liability	43	558	11	167	17.26	13.07	208333	215140
Previous year	26	545	12	71			-503	12201
Other Liability Covers	797	13160	4458	71566	-109.91	1370.35	576304	93572798
Previous year	907	11789	6836	67767			297763	2505362
Liability (Total)	1830.86	21387.60	14873	133918	-97.24	2338.31	5174644.21	99411319.47
Previous year (Total)	1928.10	19049.29	10190	130920	0.00	0.00	346406.44	4069072.67
Personal Accident	1045.24	13652.31	46863	435890	-254.54	-469.16	81709356.99	658498031.11
Previous year	1299.78	14121.47	46811	444147			12149315.89	216893733.71
Medical Insurance	27488.71	271155.30	156427	1285462	7922.63	40626.19	47463763.24	789675831.99
Previous year	19566.08	230529.11	135174	1269420			23009092.62	228368077.83
Overseas Medical Insurance	85.57	809.53	1815	25899	-226.78	-219.91	5266985.89	5482668.71
Previous year	312.35	1029.44	77	22705			-2232106.44	846380.40
Health (Total)	27574.28	271964.83	158242	1311361	7695.85	40406.28	52730749.13	795158500.70
Previous year (Total)	19878.43	231558.55	135251	1292125	0.00	0.00	20776986.18	229214458.23
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
Credit Guarantee	0.00	10.78	0	3	0.01	-11.95	-3500.00	0
Previous year	-0.01	22.73	-9	4			-1134566.73	15000
All Other Miscellaneous	4570.86	44752.49	5403	859767	861.10	978.55	57426101.27	415435336.00
Previous year	3709.76	43773.94	49349	796972			26794441.38	303749231.00
Grand Total	100227.26	939956.14	1113162	10374093	14663.19	121967.35	418314454.02	3992944616.07
Previous year (Total)	85564.07	817988.79	1574627	10559706	0.00	0.00	268523666.56	2459662725.49

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
873.29	10048.70	12085	69042	253.55	2615.93	0	0		
3270.10	13330.33	16030	78132	2300.60	5570.19	0	0		
287.00	2554.56	1088	15677	-266.34	778.85	0	0		
1722.30	4424.73	3976	17609	169.63	1445.31	0	0		
18.39	312.09	33	395	3.20	48.60	0	0		
41.60	205.69	62	459	6.27	23.64	0	0		
305.39	2866.65	1121	16072	-263.14	827.45	0	0		
1763.90	4630.42	4038	18068	175.90	1468.95	0	0		
0.15	1.49	0	0	0.00	0.00	0	0		
0.59	12.20	0	0	0.00	0.00	0	0		
277.35	2527.27	936	7294	110.70	909.94	0	0		
1246.69	3608.67	988	6147	779.73	1637.60	0	0		
3031.25	39284.71	51838	682404	2179.34	7429.96	60728	453924		
8469.03	44047.69	104645	661386	2351.31	8069.81	213616	272899		
5148.30	54749.05	68662	742950	5836.16	11979.03	126853	665298		
9910.93	47651.89	135055	690044	3534.33	9145.92	255416	306250		
8179.55	94033.76	68662	742950	8015.50	19408.99	187581	1119222		
18379.96	91699.58	135055	690044	5885.64	17215.73	469032	579149		
155	1028	493	3989	100	606	1959	20538		
273	1156	1265	9462	52	276	1789	11853		
0	1	0	10	0	0	0	0		
0	2	0	14	0	0	0	0		
0	5	2	25	0	0	0	0		
3	18	1	19	0	2	0	0		
164	1953	1464	17576	167	667	805	8003		
571	2436	-33072	15467	482	1172	-15116	7229		
319.69	2986.28	1959	21600	267.35	1273.74	2764	28541		
847.42	3611.89	-31806	24962	534.09	1450.21	-13327	19082		
97.76	1240.57	6028	46872	321.74	1149.97	25012	413866		
581.58	1848.22	14330	57671	356.04	2192.62	28202	6086761		
3302.78	27479.03	4769	73073	1540.69	16366.40	1197604	20915702	3508869	31855174
9795.76	31406.16	40680	100437	869.88	8547.43	1006349	49581094	1653441	61826107
114.09	158.65	273	1381	12.24	68.95	473	2784	1171	22597
-1.18	31.75	71	766	-29.96	32.12	188	1826	-1104	17497
3416.87	27637.68	5042	74454	1552.93	16435.35	1198077	20918486	3510040	31877771
9794.58	31437.91	40751	101203	839.92	8579.55	1006537	49582920	1652337	61843604
0.00	0.00	0	0	0.00	0	0	0		
-14.52	0.00	0	0	-0.27	0	0	0		
0.00	0.00	0	0	0.00	0	0	0		
0.00	0.00	0	0	0.00	0	0	0		
1878.84	9894.40	12905	184118	107.22	2403.65	1676500	5596008		
2840.48	12511.72	100749	288027	783.86	3829.74	546867	3834516		
15348.89	151236.80	108738	1162402	10365.85	45025.02	3089934	28076123		
38710.78	162690.94	280135	1264254	11655.51	41944.59	2037311	60102428		



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	5035.78	82674.77	44491	431255	263.98	8317.53	9466115.69	221080894.15
Previous year	4771.80	74357.24	42202	413602				
Marine Cargo	1989.27	21291.16	13752	142159	-19.30	-1892.19	5686119.43	59931629.20
Previous year	2008.57	23183.35	14570	147375				
Marine Hull (Including Onshore & Offshore oil energy)	1652.15	19173.91	328	4533	212.32	773.57	857567.51	17092149.20
Previous year	1439.83	18400.34	232	4192				
Marine (Total)	3641.42	40465.07	14080	146692	193.02	-1118.62	6543686.94	77023778.40
Previous year (Total)	3448.40	41583.69	14802	151567				
Aviation	143.31	8727.41	48	368	-1119.50	514.92	235940.71	13717763.96
Previous year	1262.81	8212.49	37	331				
Engineering	2492.33	28111.36	3820	34209	-903.79	746.67	1585105.96	18429973.37
Previous year	3396.12	27364.69	4533	35681				
Motor Own Damage	10744.88	95493.66	549148	4885439	238.57	2525.25	751256.64	6465155.05
Previous year	10506.31	92968.41	513378	4683084				
Motor Third party	13830.85	120785.16	738286	6547676	2394.98	17254.86	0.00	0.00
Previous year	11435.87	103530.30	708706	6310256				
Motor (Total)	24575.73	216278.82	738286	6547676	2633.55	19780.11	751256.64	6465155.05
Previous year (Total)	21942.18	196498.71	708706	6310256				
Workmen's compensation / Employer's liability	666.01	6692.31	5896	54952	35.11	324.99	10419.26	119972.38
Previous year	630.90	6367.32	5617	53717				
Public Liability	14.74	77.69	49	344	0.07	-4.38	988020.42	9521975.09
Previous year	14.67	82.07	50	360				
Product Liability	4.34	670.16	8	96	-16.16	211.98	60700.89	2691395.79
Previous year	20.50	458.18	6	82				
Other Liability Covers	269.83	2799.90	3083	29711	67.86	111.19	437802.26	12561979.43
Previous year	201.97	2688.71	3006	30397				
Liability (Total)	954.92	10240.06	9036	85103	86.88	643.78	1496942.83	24895322.69
Previous year (Total)	868.04	9596.28	8679	84556				
Personal Accident	932.39	10042.17	81825	698563	92.38	-62.97	1453778.26	17697834.13
Previous year	840.01	10105.14	74568	712556				
Medical Insurance	16506.42	142182.76	110940	947166	2058.63	20560.35	698680.47	5327864.63
Previous year	14447.79	121622.41	101891	865573				
Overseas Medical Insurance	53.13	600.92	1107	16646	19.48	75.47	378391.62	1804521.76
Previous year	33.65	525.45	932	15215				
Health (Total)	16559.55	142783.68	112047	963812	2078.11	20635.82	1077072.09	7132386.39
Previous year (Total)	14481.44	122147.86	102823	880788				
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	6690.36	51559.43	72940	679641	2358.09	9418.07	15074004.34	65234916.49
Previous year	4332.27	42141.36	69897	676870				
Grand Total	61025.79	590882.77	1076573	9587319	5682.72	58875.31	37683903.46	451678024.63
Previous year (Total)	55343.07	532007.46	1026247	9266207			0.00	0.00

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
632.32	6217.93	8662	85663	0.00	0.00	0	0	0	0
592.04	4983.40	7862	79543	0.00	0.00	0	0	0	0
91.73	1002.13	949	8337	0.00	0.00	0	0	0	0
75.14	864.01	572	6674	0.00	0.00	0	0	0	0
7.40	108.98	64	1033	0.00	0.00	0	0	0	0
8.51	117.26	49	976	0.00	0.00	0	0	0	0
99.13	1111.11	1013	9370	0.00	0.00	0	0	0	0
83.65	981.27	621	7650	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
97.44	1226.53	516	4919	0.00	0.00	0	0	0	0
117.64	1001.35	1441	7711	0.00	0.00	0	0	0	0
2142.60	18843.59	113313	994885	0.00	0.00	0	0	0	0
1985.60	17506.26	100213	911236	0.00	0.00	0	0	0	0
3229.64	27811.14	160260	1393151	0.00	0.00	99	42779	18959	748280
2552.63	22397.44	143701	1265543	0.00	0.00	16360	310924	152870	825426
5372.24	46654.73	160260	1393151	0.00	0.00	99	42779	18959	748280
4538.23	39903.70	143701	1265543	0.00	0.00	16360	310924	152870	825426
98.61	1034.93	1016	9883	151.04	1683.43	0	0	0	0
96.84	897.37	947	9312	227.55	1657.77	0	0	0	0
0.32	2.31	1	19	0.00	0.00	0	0	0	0
0.32	3.50	3	29	0.00	0.00	0	0	0	0
0.00	2.21	0	4	0.00	0.00	0	0	0	0
0.00	0.74	0	4	0.00	0.00	0	0	0	0
23.51	269.74	327	2740	0.00	0.00	0	0	0	0
19.94	226.63	306	2669	0.00	0.00	0	0	0	0
122.44	1309.19	1344	12646	151.04	1683.43	0	0	0	0
117.10	1128.24	1256	12014	227.55	1657.77	0	0	0	0
85.80	853.99	16698	130660	211.97	2412.99	1975	5513	2323	24943
83.71	933.18	14036	139242	190.98	2502.03	104	3451	1310	20542
479.56	4434.83	7433	63341	2231.43	21128.73	40	358	155	1383
398.99	3560.17	6544	55500	2548.77	20347.64	38	358	360	1590
1.39	21.73	61	702	0.00	0.00	0	0	0	0
1.41	23.64	42	660	0.00	0.00	0	0	0	0
480.95	4456.56	7494	64043	2231.43	21128.73	40	358	155	1383
400.40	3583.81	6586	56160	2548.77	20347.64	38	358	360	1590
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
1274.50	10844.19	27654	231603	3789.22	20892.54	6109	15468	7358	18840
879.39	8508.86	24169	223059	1536.88	14683.35	5070	45184	5334	46780
8164.82	72674.23	223641	1932055	6383.66	46117.69	8223	64118	28795	793446
6812.16	61023.81	199672	1790922	4504.18	39190.79	21572	359917	159874	894338



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	9053.21	99083.12	83152	745233	2009.76	7809.33	9808462	107348992
Previous year	7043.45	91273.79	81035	701362	947.45	13208.79	7631040	98888179
Marine Cargo	2389.24	25955.97	19421	213987	-115.07	-1128.41	5067317	55049778
Previous year	2504.31	27084.38	25014	220566	-85.69	284.38	5311368	57443012
Marine Hull (Including Onshore & Offshore oil energy)	749.99	27721.13	1551	17477	-747.36	2411.05	269781	9971630
Previous year	1497.35	25310.08	1529	15860	-15.65	4999.08	538615	9104345
Marine (Total)	3139.23	53677.10	20972	231464	-862.43	1282.64	5337098	65021407
Previous year (Total)	4001.66	52394.46	26543	236426	-101.34	5283.46	5849983	66547357
Aviation	247.00	3731.30	329	1450	-30.75	-472.01	37059	559835
Previous year	277.75	4203.31	357	1669	-492.25	2731.31	41673	630654
Engineering	4058.83	44424.13	14515	102275	-929.74	882.86	1749496	19148332
Previous year	4988.57	43541.27	22022	101679	-495.43	2351.27	2150246	18767789
Motor Own Damage	10156.46	135628.98	568937	5836202	-3153.74	-4138.72	1441148	19245032
Previous year	13310.20	139767.70	458667	5671262	2193.20	27552.70	1888647	19832295
Motor Third party	19432.63	163462.87	935904	9564033	5003.23	26391.88		0
Previous year	14429.40	137070.99	812967	9362742	528.40	18856.99	0	0
Motor (Total)	29589.09	299091.85	935904	9564033	1849.49	22253.16	1441148	19245032
Previous year (Total)	27739.60	276838.69	812967	9362742	2721.60	46409.69	1888647	19832295
Workmen's compensation / Employer's liability	762.09	7461.80	11227	99550	62.74	258.41		0
Previous year	699.35	7203.39	10080	98191	222.72	612.76	0	0
Public Liability	77.89	928.03	582	4936	-31.48	-149.72	13202	157293
Previous year	109.37	1077.75	616	4484	-590.71	-697.22	18537	182670
Product Liability	50.40	876.90	63	5010	23.05	-25.41	10028	174473
Previous year	27.35	902.31	29	1215	-16.57	94.59	5442	179528
Other Liability Covers	423.62	3267.75	8208	32756	142.67	1289.29	128881	994174
Previous year	280.95	1978.46	6974	26719	-34.42	-738.22	85476	601922
Liability (Total)	1314.00	12534.48	20080	142252	196.98	1372.57	152111	1325939
Previous year (Total)	1117.02	11161.91	17699	130609	-418.98	-728.09	109455	964121
Personal Accident	1006.53	13278.56	63877	436896	-283.07	732.51	3314225	43722621
Previous year	1289.60	12546.05	70856	404654	395.13	-3876.42	4246296	41310668
Medical Insurance	23284.89	227920.00	126106	2029990	4844.78	10116.75	3216467	31483816
Previous year	18440.11	217803.25	171194	1996868	6235.45	60832.48	2547232	30086335
Overseas Medical Insurance	48.59	522.66	812	12530	18.01	-260.66	14295	153769
Previous year	30.58	783.32	1615	17007	-1261.76	-9807.91	8997	230456
Health (Total)	23333.48	228442.66	126918	2042520	4862.79	9856.09	3230762	31637585
Previous year (Total)	18470.69	218586.57	172809	2013875	4973.69	51024.57	2556228	30316791
Crop Insurance	2.47	195.66	1	50601	2.47	195.66		1463
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Credit Guarantee	0.00	7.51	0	11	0.00	7.51		0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
All Other Miscellaneous	4584.40	52565.39	192543	1808174	204.76	-741.87	883740	10133087
Previous year	4379.64	53307.26	188278	1876683	978.11	5811.73	844268	10276098
Grand Total	76328.24	807031.76	1458291	15124909	7020.26	43178.45	25954100	298144294
Previous year (Total)	69307.98	763853.31	1392566	14829699	8507.98	122216.31	25317835	287533953

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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
1226.81	8428.24	27457	166030	0.00	0.00	0	0		
1066.78	7328.90	22881	138358	0.00	0.00	0	0	0	0
104.17	1337.43	1619	25776	0.00	0.00	0	0		
90.58	1162.98	1349	21480	0.00	0.00	0	0	0	0
9.10	132.60	138	2565	0.00	0.00	0	0		
7.28	106.08	98	1832	0.00	0.00	0	0	0	0
113.27	1470.03	1757	28341	0.00	0.00	0	0		
97.86	1269.06	1447	23312	0.00	0.00	0	0		
0.00	0.00	0	0	0.06	0.06	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
107.01	2693.13	1119	42902	0.00	0.00	0	0		
96.40	2426.24	933	35752	0.00	0.00	0	0	0	0
3515.56	34390.52	116029	1083869	0.00	0.00	0	0		
3167.17	30982.45	94332	881194	0.00	0.00	0	0	0	0
2637.42	30351.06	166210	1663136	0.00	0.00	0	0		
2376.06	27343.30	136238	1363226	0.00	0.00	0	0	0	0
6152.98	64741.58	166210	1663136	0.00	0.00	0	0		
5543.23	58325.75	136238	1363226	0.00	0.00	0	0		
163.94	883.10	7492	20265	525.32	799.45	42717	45872		
126.11	679.31	5853	15832	413.74	660.70	39753	42497	0	0
3.71	53.07	174	1194	0.00	0.00	0	0		
3.23	46.15	155	1066	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
13.17	219.51	31	2977	0.00	0.00	0	0		
11.35	189.23	25	2326	0.00	0.00	0	0	0	0
180.82	1155.68	7697	24436	525.32	799.45	42717	45872		
140.69	914.69	6033	19224	413.74	660.70	39753	42497		
258.76	9420.86	14351	101564	705.23	4739.06	429128	6702226		
202.16	7360.05	11667	82572	613.24	4120.92	389584	2687785	0	0
1998.32	23043.81	21353	295926	4343.19	42598.31	289891	36258643	393261	37307511
735.66	19695.56	15252	211376	3248.70	37712.77	1977633	26611518	2091713	26913083
21.85	284.02	320	4558	0.00	0.00	0	0	513	8584
18.21	236.68	250	3561	0.00	0.00	0	0	390	26317
2020.17	23327.83	21673	300484	4343.19	42598.31	289891	36258643	393774	37316095
753.87	19932.24	15502	214937	3248.70	37712.77	1977633	26611518	2092103	26939400
2.47	195.66	1	31811	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	0.01	0	0	0	0
1997.27	22228.28	15463	512357	5656.68	15108.88	498984	904960		
1837.59	19442.05	61619	526009	4674.95	12486.68	480729	781452	0	0
12059.56	133661.29	255728	2871062	11230.48	63245.76	1260720	43911701	393774	37316095
9738.58	116998.99	256320	2403391	8950.63	54981.08	2887699	30123252	2092103	26939400



Name of the Insurer: *Universal Sompo 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	834.54	8807.46	11971.00	104780.00	123.18	1555.66	1015566.69	14185251.24
Previous year	711.37	7251.80	9836.00	93533.00	62.74	1117.99	904828.92	12398036.44
Marine Cargo	135.48	1631.64	143.00	1911.00	-26.21	374.95	2333435.28	15229446.72
Previous year	161.69	1256.69	217.00	1875.00	83.44	474.84	1900017.87	11197501.29
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	135.48	1631.64	143	1911	-26.21	374.95	2333435.28	15229446.72
Previous year (Total)	161.69	1256.69	217	1875	83.44	474.84	1900017.87	11197501.29
Aviation	0.00	34.45	0.00	7.00	0.00	34.45	0.00	50100.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering	42.03	1589.65	125.00	1485.00	-37.23	622.96	20989.93	702483.69
Previous year	79.26	966.68	194.00	1685.00	17.80	280.60	19648.80	546746.21
Motor Own Damage	1163.96	10104.44	34765.00	327113.00	-448.91	-1587.44	158662.05	1460022.62
Previous year	1612.87	11691.88	46295.00	379654.00	20.81	-2242.70	135671.26	972354.11
Motor Third party	776.26	8307.59	0.00	0.00	-781.12	-2747.22		
Previous year	1557.38	11054.81	0.00	0.00	1159.35	7517.89		
Motor (Total)	1940.22	18412.02	34765	327113	-1230.03	-4334.66	158662.05	1460022.62
Previous year (Total)	3170.26	22746.69	46295	379654	1180.16	5275.19	135671.26	972354.11
Workmen's compensation / Employer's liability	15	178	119	1250	-0.16	-15.47	1392	37069
Previous year	15.01	193.86	121.00	1196.00	1.40	13.62	2630.67	38555.76
Public Liability	0.00	2.21	0.00	10.00	0.00	-0.47	0	8365
Previous year	0.00	2.68	0.00	11.00	-0.08	-4.86	0.00	6250.00
Product Liability	0.00	26.65	0.00	14.00	0.00	7.03	0.00	4759.50
Previous year	0.00	19.62	0.00	11.00	0.00	10.62	0.00	3952.75
Other Liability Covers	8	146	10	171	6.63	21.59	4809	37039
Previous year	1125	13	173	-6	63	3969	41690	0.00
Liability (Total)	22.76	353.41	129	1445	6.46	12.68	6201.00	87232.10
Previous year (Total)	16.30	340.73	134	1391	-5.09	82.42	6599.67	90448.75
Personal Accident	29.15	512.64	896	6323	7.88	85.82	125082.29	15286125.39
Previous year	21.27	426.82	662.00	6207.00	-0.52	12.03	60086.50	3755784.33
Medical Insurance	594.83	6200.65	15781	81053	25.68	2077.72	77168.90	418914.80
Previous year	569.14	4122.93	11131	66111	316.38	1158.32	40500.42	233282.78
Overseas Medical Insurance	2.62	21.66	85.00	1392.00	0.75	9.38	17647.52	389315.33
Previous year	1.87	12.28	66.00	1414.00	1.40	3.06	15077.40	288296.32
Health (Total)	597.45	6222.31	15866	82445	26.43	2087.10	94816.42	808230.13
Previous year (Total)	571.01	4135.21	11197	67525	317.78	1161.38	55577.82	521579.10
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	1.84	17.48	1.00	9.00	1.84	17.48	10000.00	23400.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	513.32	5113.00	16312.00	145197.00	14.72	255.08	325039.89	3349756.23
Previous year	498.61	4857.92	16216.00	145764.00	38.75	984.19	307489.00	2799676.66
Grand Total	4116.80	42694.06	80208	670715	-1112.97	711.53	4089793.55	51182048.11
Previous year (Total)	5229.76	41982.53	84751	697634	1695.07	9388.63	3389919.84	32282126.90

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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	0.00	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		
0.00	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		
0.00	0.00	0	0	0.00	0.00	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	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	0.00		
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		
0.00	0.00	0	0	0.00	0.00	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	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	0.00		
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	0.00	0.00	12.12	97.65	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	0.05	8.09	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	0.00	0.00	0.00	0.00
0.00	0.00	0	0	0.05	8.09	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	0.00	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	0.00	0.00		
199.58	1901.00	5564.00	56298.00	0.00	0.00	0.00	0.00		
203.46	1911.85	6054.00	60181.00	0	0.00	0	0		
199.58	1901.00	5564	56298	12.17	105.73	0	0	0	0
203.46	1911.85	6054	60181	0.00	0.00	0	0	0	0



Name of the Insurer: Agriculture Insurance Company of India 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								
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	19379.04	275683.37	45422	1598300	-7194.84	22531.90	294204.97	5728450.18
Previous year	26573.88	253151.47	30498	531521	503.34	47528.97	330785.19	5150295.21
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	19379.04	275683.37	45422	1598300	-7194.84	22531.90	294204.97	5728450.18
Previous year (Total)	26573.88	253151.47	30498	531521	503.34	47528.97	330785.19	5150295.21

*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	210.52	1230.17	4249	32079.00	210.52	1230.17	368912.78	2759955.47
Previous year	143.80	968.17	3413	27876.00	143.80	968.17	279071.57	1442231.56
Medical Insurance	16289.63	51125.92	44703	313621.00	16289.63	51125.92	695973.76	2664703.60
Previous year	10646.42	44633.22	32410	229545.00	10646.42	44633.22	500761.07	1841029.58
Overseas Medical Insurance	40.15	579.78	2039	24537.00	40.15	579.78	316277.50	3777933.25
Previous year	29.52	484.14	1520	20782.00	29.52	484.14	218267.00	2387726.61
Health (Total)	16329.78	51705.70	46742	338158	16329.78	51705.70	1012251.26	6442636.85
Previous year (Total)	10675.94	45117.36	33930	250327	10675.94	45117.36	719028.07	4228756.19
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	136.35	1020.65	0	2	136.35	1020.65	103204.00	3325597.00
Previous year	81.24	719.46	0	2	81.24	719.46	360980.00	3367090.00
Grand Total	16676.65	53956.52	50991	370239	16676.65	53956.52	1484368.04	12528189.32
Previous year (Total)	10900.99	46804.99	37343	278205	10900.99	46804.99	1359079.64	9038077.76

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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		
0.00	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		
5.91	23.17	4597	5227	0	0.00	0	0		
25.52	45.50	71	1551	0	0.00	0	0		
1197.43	2731.98	48935	150091	116	456.83	27628	100947	478690	1518470
574.87	4102.36	101161	610129	0	340.00	0	77508	287672	1633913
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	2876	41054
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0	2217	30732
1197.43	2731.98	48935	150091	116.05	456.83	27628	100947	481566	1559524
574.87	4102.36	101161	610129	0.00	340.00	0	77508	289889	1664645
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		
1203.34	2755.14	53532	155318	116.05	456.83	27628	100947	481566	1559524
600.39	4147.86	101232	611680	0.00	340.00	0	77508	289889	1664645



Name of the Insurer: *Export Credit Guarantee Corporation of India 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								
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	11304	102961	875	7552	1754	10636	341563	3193679
Previous year	9550	92325	902	7780	821	13508	321830	3939184
All Other Miscellaneous								
Previous year								
Grand Total	11304.34	102961.30	875	7552	1754.27	10635.95	341563.04	3193679.35
Previous year (Total)	9550.07	92325.31	902	7780	820.64	13507.97	321830.23	3939184.25

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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		
0.00	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		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		



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	28.14	112.45	40	239	28.14	112.45	47062.57	146150.52
Previous year								
Medical Insurance	3,225.10	23,782.99	18134	159252	3,225.10	23,782.99	239401	1752059.36
Previous year	2,981.52	15,649.13	175,799.00	522,433.43	2,981.52	15,649.13	181,942.00	565,119.44
Overseas Medical Insurance								
Previous year								
Health (Total)	3225.10	23782.99	18134	159252	3225.10	23782.99	239401.15	1752059.36
Previous year (Total)	2981.52	15649.13	175799	522433	2981.52	15649.13	181942.00	565119.44
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	3253.24	23895.44	18174	159491	3253.24	23895.44	286463.72	1898209.88
Previous year (Total)	2981.52	15649.13	175799	522433	2981.52	15649.13	181942.00	565119.44

*Wherever applicable

FOR AND UP TO THE MONTH OF JANUARY, 2014

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		
0.00	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	0.00	0.00	0.00	0.00	0.00	0.00		
309.42	741.25	222	1442	0.25	1.74	5	77	90499	749524
780.28	897.10	291.00	1642	3.33	28.12	1010	14823	823558	1210778
309.42	741.25	222	1442	0.25	1.74	5	77	90499	749524
780.28	897.10	291	1642	3.33	28.12	1010	14823	823558	1210778
309.42	741.25	222	1442	0.25	1.74	5	77	90499	749524
780.28	897.10	291	1642	3.33	28.12	1010	14823	823558	1210778



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	177.83	1729.68	14349	123360.00	55.70	497.59	220559.47	1947175.36
Previous year	122.13	1232.09	12329	109130.00	33.19	101.61	163937.02	1944906.23
Medical Insurance	10221.24	81360.29	133415	1075205.00	2621.88	17293.47	783907.32	6763749.37
Previous year	7599.36	64066.82	118715	966465.00	-7586.31	-36864.09	577968.64	4084284.23
Overseas Medical Insurance	55.25	1042.07	2428	34539.00	-27.97	-69.01	244222.99	3676757.40
Previous year	83.22	1111.08	2883	37248.00	12.58	57.76	295534.31	4061917.07
Health (Total)	10276.49	82402.36	135843	1109744	2593.91	17224.46	1028130.31	10440506.77
Previous year (Total)	7682.58	65177.90	121598	1003713	-7573.73	-36806.33	873502.95	8146201.30
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	0.00	0.00	0	0.00	0.00	0.00	0	0.00
Previous year	0.00	0.00	0	0.00	-0.03	-276.10	0	0.00
Grand Total	10454.32	84132.04	150192	1233104	2649.61	17722.05	1248689.78	12387682.13
Previous year (Total)	7804.71	66409.99	133927	1112843	-7540.57	-36980.82	1037439.97	10091107.53

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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	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
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
20.87	265.96	2969	21894.00	25.90	328.55	5287	55771.00		
68.05	716.37	5368	56332.00	13.01	116.15	3955	36416.00		
1089.02	8650.37	17077	147312.00	2065.66	21333.98	30646	4819140.00	142993	5732337.00
2810.92	24104.56	38931	329126.00	1571.47	16887.05	28141	1081717.00	124565	2741478.00
3.93	88.18	152	2840.00	9.04	227.79	457	7715.00	2429	34540.00
21.33	250.67	715	7015.00	23.71	338.31	952	12772.00	2484	36884.00
1092.95	8738.55	17229	150152	2074.70	21561.77	31103	4826855	145422	5766877
2832.25	24355.23	39646	336141	1595.18	17225.36	29093	1094489	127049	2778362
				0.00	0.00	0	0		
				0.00	0.00	0	0		
1113.82	9004.51	20198	172046	2100.60	21890.32	36390	4882626	145422	5766877
2900.30	25071.60	45014	392473	1608.19	17341.51	33048	1130905	127049	2778362



Name of the Insurer: *Religare 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	13.31	177.75	29.00	212.00	13.31	177.75	69126.51	406471.27
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Medical Insurance	1440.07	12290.50	9417.00	46169.00	705.97	9578.29	81627.24	855843.01
Previous year	734.11	2712.22	2392.00	9680.00	734.11	2712.22	23653.95	105148.95
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health (Total)	1440.07	12290.50	9417.00	46169.00	705.97	9578.29	81627.24	855843.01
Previous year (Total)	734.11	2712.22	2392	9680	734.11	2712.22	23653.95	105148.95
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	1453.39	12468.26	9446	46381	719.28	9756.04	150753.74	1262314.27
Previous year (Total)	734.11	2712.22	2392	9680	734.11	2712.22	23653.95	105148.95

*Wherever applicable



(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2014

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		
0.00	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
2.11	2.20	4.00	5.00	0.00	0.00	0.00	0.00	7858.00	95904.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
98.00	488.33	1081.00	3055.00	0.00	211.07	0.00	817199.00	34270.00	1368752.00
8.31	21.95	107.00	305.00	0.00	0.00	0.00	0.00	28655	117183
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
98.00	488.33	1081.00	3055.00	0.00	211.07	0.00	817199.00	34270.00	1368752.00
8.31	21.95	107	305	0.00	0.00	0	0	28655	117183
100.12	490.53	1085	3060	0.00	211.07	0	817199	42128	1464656
8.31	21.95	107	305	0.00	0.00	0	0	28655	117183



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EVENTS

01 - 03 May 2014 Venue: NIA, Pune	Management of Marine Insurance (Hull) By National Insurance Academy.
05 - 07 May 2014 Venue: NIA, Pune	Reinsurance Management (Non-life) By National Insurance Academy.
06 - 07 May 2014 Venue: Kuala Lumpur	15th Asia Conference on Bancassurance & Alternative Distribution Channels By Asia Insurance Review.
15 - 16 May 2014 Venue: Ho Chi Minh, Vietnam	5th Asia Life Insurance Summit By Asia Insurance Review.
15 - 17 May 2014 Venue: NIA, Pune	Identifying Leadership Potentials to Create Robust Leadership By National Insurance Academy.
26 - 28 May 2014 Venue: Singapore	8th Asia Insurance CFO Summit By Asia Insurance Review.
26 - 30 May 2014 Venue: NIA, Pune	Prevention of Insurance Frauds By National Insurance Academy.
02 - 04 Jun 2014 Venue: NIA, Pune	Management of Liability Insurance By National Insurance Academy.
10 - 11 Jun 2014 Venue: Singapore	Asia Agriculture Insurance Conference By Asia Insurance Review.
11 - 12 Jun 2014 Venue: Kuala Lumpur	Family Takaful Summit By World Takaful Conference.

view point



The MMoU (Multilateral Memorandum of Understanding) is an essential regulatory tool - not only in crisis situations, but on a day-to-day basis - for supervisors to foster safer and more stable insurance markets.

Mr. Peter Braumüller
Chairman of the Executive Committee of the
International Association of Insurance Supervisors (IAIS).

We are seeking to strengthen U.S. participation in the FSB (Financial Stability Board) by directly providing our insurance expertise and regulatory perspective to these important discussions that will have import for the companies we regulate.

Mr. Adam Hamm
NAIC President and North Dakota Insurance Commissioner.

The industry must be able to operate with a high degree of transparency and in full compliance with applicable laws and regulations. This is important not only to build confidence in the services that the industry provides, but also to protect the integrity of the broader financial system.

Mr. Dato' Muhammad bin Ibrahim
Bank Negara Malaysia.

Life insurers have played an increasingly important role as providers of savings and wealth management products that help individuals and their families preserve, protect and grow their savings; and plan for future financial needs.

Ms Loo Siew Yee
Executive Director, Monetary Authority of Singapore.

We are at the developmental stage in terms of prevention of insurance fraud and fraudulent claims. Referring to relevant initiatives already taken in other countries such as the United States and Korea, we will continue to implement our measures more effectively than before.

Mr. Masaya Futamiya
Chairman, General Insurance Association of Japan.

Making sure that the insurance products available in the market are reasonably priced and have fair terms has always been a focus area for the regulator.

Mr. T.S. Vijayan, Chairman
Insurance Regulatory & Development Authority, India.



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