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# Journal

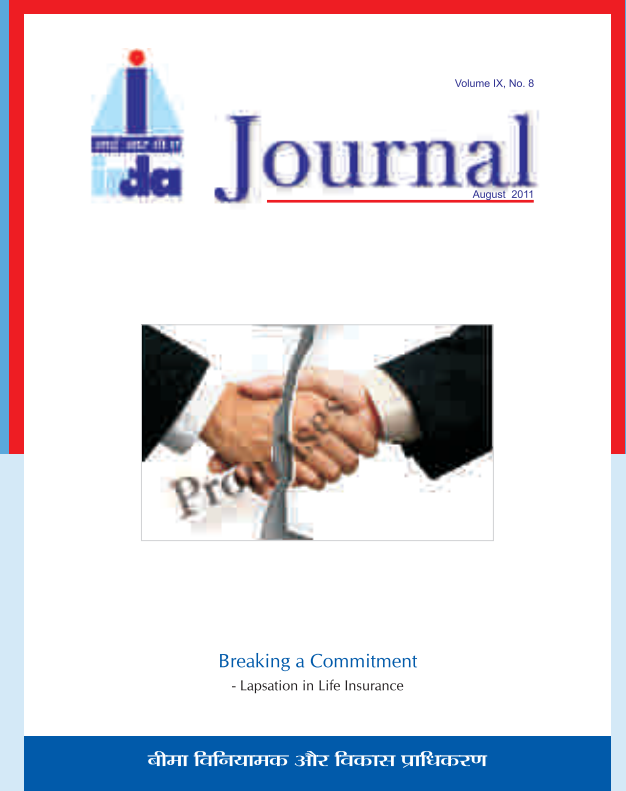
August 2011



## Breaking a Commitment

- Lapsation in Life Insurance

बीमा विनियामक और विकास प्राधिकरण



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## From the Publisher



When a life insurance contract gets crystallized, the insurer envisages that the contract would run to its full length which could often go to a few decades. Accordingly, the insurer makes commitments to deploy the funds prudently so that there is a balance between the assets and liabilities. When the inflows of anticipated premiums get adversely affected, it impedes the steady progress of fund management – eventually leading to disarray in the insurer's financial management.

On the other hand, looking at it from the policyholder's angle, the stoppage of premium payment brings along an equally detrimental proposition. First, the protection that life insurance affords to the policyholder suddenly gets interrupted; and the safety net that is provided to come to the rescue of the dependent family members in case of the policyholder's untimely demise, ceases to exist. Even otherwise, it could bring in a few financial disadvantages like the possibility of the loss of entire premium paid, an adverse rating with regard to future life insurance needs etc; among others. Despite thus being a no-win situation, lapsation in life insurance continues to be in high volumes and calls for a close scrutiny of the possible causative factors.

Financial awareness among the general masses continues to be below par in the Indian domain; and in this regard, the role of the distribution channels for a successful completion of the contractual obligations needs no emphasis. A proper identification of the needs of the prospect, properly supplemented by providing the most

suitable solution to the needs, would go a long way in ensuring the long term sustenance of business. Further, a proper assessment of the financial strengths of the applicant – not only at the time of application but also for the period of commitment – would necessarily bring down the levels of business attrition.

It has often been commented that the evil practice of rebating in whatever form is a major reason for several of the discontinued policies. While it is termed as a punishable offence, it should be appreciated that only a voluntary abandoning of the practice could bring in the desired effect rather than an enforced diktat. Further, mis-selling has also been proclaimed as a strong reason for the policyholder not sticking to his/her commitment in keeping the policy in force at all times. The role of the distributor in ensuring that the policyholder is not disillusioned for reasons of being sold the wrong product, needs no special mention. In any case, there is need to ensure that there is drastic improvement in the levels of business retention so that the real purpose of life insurance is served; and that life insurance business is successful in the long run.

'Lapsation in Life Insurance' is the focus of this issue of the **Journal**. Considering the huge importance of the topic, the next issue will also focus on 'Lapsation'.

J. Hari Narayan

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# Reversing the Trend

## - Insurance Lapsation

In the conduct of bilateral transactions, it is not very difficult to explain the role of any one party who tries to take an undue advantage and make a gain out of it; the impropriety associated with it notwithstanding. But when both the sides stand to end up on the losing side, it is simply inexplicable as to how such a scenario can continue to exist. Lapsation in life insurance is one such strange phenomenon which still bothers the insurers and the regulators, especially in the emerging markets. Despite being paid the best attention, it is still one grey area that registers a large incidence in the Indian insurance domain.

Several instances have pointed towards the affordability of the policyholder being at the forefront of such a situation. At the outset, the distributor being the primary underwriter should consider the aspect in all its seriousness before finalizing the deal. Further, insurers should realize that a comprehensive and proper financial underwriting of the proposal would contribute greatly towards putting a brake on the trend. Rather than being obsessed by business opportunities, due attention must be paid to higher levels of business retention. Similar to the prognostic evaluation that is done during medical underwriting, underwriters should also take up the factor of continued affordability of the proposer to the extent possible in order to put a check on lapsation. Besides, the policy servicing that is required to be rendered during the contractual period should not get diluted so that the eventuality of the policyholder deliberately allowing the policy to lapse due to disillusion should not arise.

'Lapsation in Life Insurance' is the focus of this issue of the **Journal**. We open the debate with a detailed explanation of the various opinions associated with lapsation; as also ways to deal with each of

these trends in an article by Mr. Srinivasan Varadharajan. In the next article, Mr. Kapil Mehta takes up the discussion of the impact of lapsation on several stakeholders. He goes on to explain various trends in some of the other markets; and how they are addressed. Historically, it has been emphasized that it is always more economical to retain the existing business rather than chasing new avenues. If that is so, how does one explain the high rates of business attrition? Mr. Sandeep Arora throws light on several practical aspects associated with the unsavoury trends and the possible ways to deal with them.

In the 'Thinking Cap' section, Mr. Sankara Narayanan describes the limitations associated with coverage of electrical risks in a Fire policy; and raises doubts over whether some of these need to be revisited. Terrorism has been growing rampantly all over the globe; and has brought several places hitherto unknown, under its fold. Consequently, there is need for having Terrorism insurance in place as one way of combating the menace. Dr. Renu Verma and Dr. Manisha Singh analyze the existing practices and the possible need for augmenting the arrangements - in their Research Article. As always, we have the business figures of life and non-life insurers for the month of June; and the segment-wise performance of non-life insurers for the month of May.

As anticipated, the response to 'lapsation' as the focus of the **Journal** has been tremendous. Accordingly, the focus of the next issue will continue to be on 'Lapsation in Life Insurance'. Let us look forward to a few more varied opinions on this hugely important aspect of life insurance business.

**U. Jawaharlal**

# Report Card:LIFE

## First Year Premium of Life Insurers for the Period ended June, 2011

Sl No.	Insurer	Premium u/w (₹ in Crores)			No. of Policies / Schemes			No. of lives covered under Group Schemes		
		June 11	Upto June, 11	Upto June, 10	June, 11	Upto June, 11	Upto June, 10	June, 11	Upto June, 11	Upto June, 10
1	Bajaj Allianz	39.48	77.94	153.05	3974	8652	21731	16719	44218	26633
	Individual Single Premium	57.43	183.91	385.03	59782	162781	327155	670104	1972086	4451289
	Group Single Premium	16.65	39.58	16.66	13	15	10			
2	ING Vysya	46.06	76.93	47.95	75	199	385			
	Individual Single Premium	2.61	5.67	0.03	230	575	3			
	Group Single Premium	42.73	88.50	110.60	20189	45627	48952	55	162	450
3	Reliance Life	0.26	0.70	2.36	0	0	0	0	0	75
	Individual Single Premium	0.00	0.00	0.21	0	0	0			
	Group Single Premium	12.89	25.60	36.52	1726	5412	7124	309979	496642	251686
4	SBI Life	78.68	196.32	529.25	79509	206951	486662	18735	95182	60247
	Individual Single Premium	2.74	5.68	5.23	27	54	63			
	Group Single Premium	14.12	34.27	34.11	7	62	50			
5	Tata AIG	98.75	241.97	123.81	7790	18886	13759	18795	49333	117406
	Individual Single Premium	94.78	229.75	403.25	40627	91711	109213	45282	122379	105746
	Group Single Premium	97.36	396.20	375.24	9	45	15			
6	HDFC Standard	7.05	21.37	74.00	6	16	2			
	Individual Single Premium	10.74	38.57	28.25	885	3266	3836	9778	25490	11968
	Group Single Premium	49.00	139.30	185.34	23113	69026	120419	31311	187542	23947
7	ICICI Prudential	4.77	11.92	6.99	0	0	2			
	Individual Single Premium	10.95	25.12	12.41	2	13	23			
	Group Single Premium	22.24	54.51	24.98	2460	5785	6224	93764	174683	54096
8	Birla Sunlife	179.63	369.80	588.25	43291	95719	129107	475	970	44711
	Individual Single Premium	42.42	66.98	2.30	32	86	51			
	Group Single Premium	22.08	66.66	102.84	1	3	15			
9	Aviva	26.49	85.34	3.34	1563	6259	84	76825	311084	437247
	Individual Single Premium	162.94	371.54	1059.52	92096	294703	334839	38822	284175	215584
	Group Single Premium	26.22	104.68	43.27	15	82	183			
10	Kotak Mahindra Old Mutual	62.47	258.63	300.65	4	11	217			
	Individual Single Premium	11.05	16.70	6.44	179	384	26178	112	256	255
	Group Single Premium	95.70	230.84	392.75	72946	140524	336615	84955	246445	190401
11	Max New York	0.63	1.28	1.09	0	0	1			
	Individual Single Premium	54.13	74.32	73.76	30	63	63			
	Group Single Premium	2.99	10.86	3.62	1020	1394	193	358	1052	452
12	Met Life	34.12	72.67	122.85	11296	23813	45417	-79841	-297082	482321
	Individual Single Premium	0.13	0.28	0.08	0	0	0			
	Group Single Premium	3.49	9.40	9.41	9	21	26			
13	Met Life	18.06	40.28	16.56	1398	3202	1557	93401	146347	73494
	Individual Single Premium	27.83	64.70	149.01	11961	25405	56020	132307	419259	319557
	Group Single Premium	11.93	24.95	19.52	4	7	0			
14	Met Life	11.13	34.78	42.35	46	197	194			
	Individual Single Premium	22.57	52.39	51.69	210	228	526			
	Group Single Premium	130.67	323.94	378.52	49440	134688	203633	-18725	5543	625663
15	Met Life	8.17	20.70	4.10	0	12	16	1420	1770861	3364006
	Individual Single Premium	2.87	11.07	26.19	87	349	441			
	Group Single Premium	11.24	15.72	4.73	771	1346	796			
16	Met Life	27.10	65.19	94.08	13362	32422	35492			
	Individual Single Premium	0.74	2.18	5.43	2	2	0	3622	250028	2595
	Group Single Premium	2.63	11.18	8.03	25	81	92			

13	Sahara Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.16 2.78 0.00 0.00	2.94 6.12 0.00 0.00	4.91 9.46 0.00 0.00	285 3481 0 0	669 7579 0 0	1316 11305 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
14	Shriram Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	16.81 9.15 11.51 0.00	38.91 24.30 20.05 0.28	50.18 43.84 11.03 2.02	1987 7470 0 0	4451 19546 0 2	5817 17975 0 3	43388 0	72635 14678	0 0	0 0	47977 215466
15	Bharti Axa Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.19 18.50 3.06 0.00	0.45 38.04 5.96 0.00	1.67 83.88 4.77 0.00	33 9673 1 0	68 22354 1 0	1207 35793 0 0	1035 0	2055 0	0 0	0 0	3122 0
16	Future Generali Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.79 19.01 0.04 2.12	5.66 47.64 0.17 3.07	1.03 65.41 0.06 7.23	264 10604 0 8	805 25155 1 27	133 56674 0 26	43888 0	72635 14678	0 0	0 0	47977 215466
17	IDBI Federal Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	9.48 10.93 0.00 1.40	19.48 24.27 0.00 3.12	17.40 46.44 0.00 0.33	539 4529 0 0	1451 10060 0 15	3145 16669 0 7	24795 0	177765 0	0 0	0 0	131817 0
18	Canara HSBC OBC Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 30.06 0.34 17.00	0.01 110.87 1.10 20.50	2.57 146.78 5.76 0.00	0 5187 0 1	0 14672 0 1	135 22560 0 0	130 39593	391 39593	0 0	0 0	3357 0
19	Aegon Religare Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.47 13.34 0.02 0.00	6.04 28.92 0.15 0.00	1.85 32.11 0.18 0.00	102 4953 0 0	306 11363 0 0	117 10177 0 0	7 0	314 0	0 0	0 0	366 0
20	DLF Pramerica Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.24 5.86 0.00 0.00	3.76 16.78 0.00 0.00	0.50 14.89 0.00 0.00	135 3600 0 0	384 11662 0 0	70 6506 0 0	0 0	0 0	0 0	0 0	0 0
21	Star Union Dai-ichi Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	24.32 16.16 5.56 2.82	59.27 33.03 12.32 3.01	32.97 32.86 7.92 0.72	1729 7473 0 1	3983 13626 0 5	2238 9599 0 10	2082 15918	4004 27643	0 0	0 0	3918 21967
22	IndiaFirst Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Private Total	10.59 5.69 1.88 1.10	76.06 20.52 4.53 2.70	26.07 60.76 0.33 0.26	792 3039 0 4	6517 8713 0 14	2088 21093 1 2	1290 55991	2755 84337	0 0	0 0	168 13123
23	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Grand Total	346.14 1112.11 234.43 261.42	878.12 2686.95 719.39 656.43	592.15 4934.88 512.30 742.46	28072 577621 103 306	74023 1468100 305 1079	98277 2441875 342 1556	650422 1547780	1340613 5407161	0 0	0 0	1662305 11329896
	Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Grand Total	671.54 1704.68 1449.70 242.96	3053.56 4348.19 3568.52 2371.70	7862.88 5009.23 3744.37 2123.94	100100 2087260 1627 523	533008 5039237 284 1116	1291695 5326276 3635 81	754924 358282	2403724 700667	0 0	0 0	5052744 692326
	Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1017.68 2816.79 1684.12 504.38	3931.68 7035.14 4287.91 3028.12	8455.02 9944.11 4256.67 2866.40	128172 2664881 1730 829	607031 6507337 3146 2195	1389972 7768151 3977 1637	1405346 1906062	3744337 6107828	0 0	0 0	6715049 12022222

Note: 1. Cumulative premium / No. of policies upto the month is net of cancellations which may occur during the free look period.  
2. Compiled on the basis of data submitted by the Insurance companies

## To all

Date: 01-08-2011

### Exposure Draft on Pension Products

Pensions are an important component of the social security net. The IRDA expects that as the economy and employment grows, the demand for pensions will also rise. The IRDA had earlier required all pension products to ensure an accumulation at a rate of 4.5% which was also indexed to the Reverse Repo Rate of the RBI. Because of the uncertainty in relation to investment returns etc, that requirement of IRDA did not find wide acceptance in the market. The IRDA has since reviewed the position and proposes to expand the option of pension products.

Pension product, in general, are considered to transfer longevity risk from the individual policyholder to an insurance company. Thus, the insurance company has to value and manage this risk which often only becomes evident after a long period of time. It is evident that the two most important sources of risk for an insurance company in offering the pension products are interest rate risk and longevity risk. Longevity risk arises from deviations between realized future mortality trend and current assumptions. If pensioners on average live longer than projected, insurers have to pay more than expected. With regard to investments, life insurance companies have to invest cautiously for any non profit deferred pension product and immediate annuity products. They have to be even more cautious in the terms offered, because the insurer will almost certainly be exposed to significant interest rate risk and reinvestment risk. There is much more uncertainty in setting the assumptions, considering the long term nature of these products.

While the insurer confronts lot of uncertainty in offering the product, the policyholder, who wish to opt for this product, may also face uncertainty in terms of how much to invest or how much accumulation is required to get a pension which enables him/her to maintain the minimum standards of life. In this case it may be

appropriate to educate the policyholder, the premium/ contribution that is required to provide the target benefits or the target benefit that the policyholder might get for the level that the individual intended to pay. Producing both calculations therefore enables the individual to review the target benefit or the intended premium/contribution, to arrive at the most suitable solution. In order to perform such calculations it may be necessary to make assumptions. In practice, several sets of trial calculations may be required showing the effects of the combination of benefits and different future assumptions. Given the variable nature of many of the elements, instead of detailed calculations it may be often appropriate to make broad allowance for minor items.

Quoting an apparently very accurate premium/ contribution rate or target benefit may also be inappropriate or impossible in most circumstances. What is important and expected in these calculations is to indicate to the prospective policyholder/policyholder the variability of the outcome of future events - a different retirement date or different premium rate can significantly alter the perception of the appropriateness of the proposed product.

In this context, pension products offered by the life insurance companies have a special role to play in promoting and protecting the social policy objectives, such as the provision of retirement income. At the same time there are lots of uncertainties surrounding the pension products. The regulatory framework for pension business of life insurance industry needs to consider this unique characteristic of these products. This has led to the perceived need for greater security in the regulatory approach and the emergence of a strong motivation for the introduction of prudential regulation and supervision due to their critical role as an instrument of social policy.

In this background, all the pension products



offered shall comply with the following objectives.

**1.** A pension product (deferred annuity contract) shall have an assured benefit disclosed at the time of sale, where the assured benefit is an amount in absolute terms which becomes payable on the vesting date.

**2.** For the purpose of financial planning, any pension product offered by the insurer shall comply with the sales literature guidelines issued by the Life Insurance Council circular number LC/SP/Ver 1.0 dated 3rd February, 2004 and shall also necessarily disclose:

**2.1** An illustrative target purchase price for each policyholder considering the premium payment capacity, age, vesting age and the future expected conditions.

**2.2** Possible risks involved, if any, in meeting the targeted purchase price.

**2.3** Possible risks involved, if any, in purchasing the targeted pension rate/annuity rate.

**2.4** An illustrative target annuity/pension rates for the illustrative target purchase price.

**3.** Any pension product offered by the insurer may have an optional insurance cover throughout the deferment period or may offer riders, which are approved under the file and use procedure.

**4.** At the date of vesting or at the date of surrender, the policyholder shall be given an option to commute up to a 1/3 rd of the amount realized.

**5.** At the date of surrender, the balance amount remaining after commutation shall be utilized to purchase pension, guaranteed for life, at the then prevailing annuity/pension rate.

**6.** At the date of vesting, the balance amount remaining after commutation shall be utilized to purchase pension, guaranteed for life, at the then prevailing annuity rate.

**7.** The prevailing annuity rate shall mean the annuity rates that shall be allowed to be applied to each of the pension products as per

the latest approval accorded by the Authority as per the file and use procedure.

**8.** If the policyholder dies during the deferment period, the nominee shall be entitled to:

**8.1** Utilize the entire proceeds of the policy as on that date including the rider benefits, if any, or part thereof for purchasing an annuity at the then prevailing rate; OR

**8.2** Withdraw the entire proceeds of the policy;

**9.** At the time of vesting, the annuity shall be provided by the same insurer who contracted the original deferred annuity policy.

**10.** All the unit linked pension products shall comply with IRDA (Treatment of discontinued linked insurance policies) Regulations 2010.

**Note: For the purpose of this circular:**

**1** For the purpose of illustration:

**i.** Target purchase price shall mean the accumulated value of the premiums/contributions accumulating at an illustrative rate of 4% and 6 %, which is expected to meet the policyholder's pension needs after allowing for commutation.

**ii.** Targeted pension rate shall mean the pension that a policyholder expects to receive at the date of vesting at an illustrative rate of 4% and 6%.

**2** An assured benefit shall mean any guarantee such as any of the following options:

**i.** Providing a minimum return (non-zero positive return, as per the approval accorded by the Authority) on the premiums paid during the period of contract, which shall be disclosed at the time of purchase of contract;

**ii.** Providing a guaranteed maturity benefit (in absolute amounts) payable at the vesting date, and which shall be disclosed at the time of purchase of contract;

**iii.** Purchase a guaranteed annuity from the date of vesting which shall be disclosed at the time of purchase of the deferred annuity contract.

# Dealing with Dexterity

- Need of the Hour

**'While it is important to carry on with the time-tested practices in rendering service to the policyholders, insurers should have a constant research in place to augment their efficiency levels in order that the incidence of business attrition is reduced' observes U. Jawaharlal.**

Continuing with the debate on 'Lapsation in Life Insurance', the role of the distributor in life insurance business has always remained a very strong point in most emerging markets; and accordingly, it would not be out of place to look at various aspects of business wherein the distributor can play an important part in arresting the discontinuance of policy contracts. One gets to hear very often that a policyholder has discontinued payment of premium in disenchantment as he or she was sold the wrong product – different from what was explained at the time of entering into the contract.

While conceding that the low awareness levels of the applicant could have been taken advantage of, would it not be prudent for an applicant to thoroughly assimilate the contents of the prospectus before signing the declarations? Further, as a progressive development in the liberalized market, there is a free-look period associated with the insurance policies by virtue of which the policyholder can forfeit the policy in case of not being satisfied with it. How often do we get to see the policyholder making use of the free-look clause? In this background, the argument that a wrong product was sold does not hold much water, at least in the case of the literate policyholder. There is a 'user-manual' syndrome associated with life insurance policy whereby we do not care to read the policy contract in detail, until getting confronted with a problem. Isn't it time we got over such naiveté?

For the distributor, the opportunity of bringing new prospects into his business portfolio should be looked at as an opportunity to serve also; and not merely to sell. Identifying the needs of the prospect, suggesting viable alternatives and finally clinching the most suitable product would be the perfect recipe for maintaining long-term relationships. Being driven by short term goals like a higher initial incentive, fulfilling a business target etc would best be avoided to ensure that the policyholder has a motive to fulfill his contractual obligations throughout the contract period.

The good work done by the field force should ably be supplemented by the administrative staff. Completing the formalities associated with the issuance of the policy bond without loss of time, bringing the requirements to the notice of the applicant with alacrity, registering changes in policyholders' addresses on a real time basis are examples of ensuring that there is constant rendition of services to the policyholder which will add to the business persistency of the insurers, however mundane they sound. While these are some of the age-old practices of life insurers, no effort should be lost in identifying novel methods in improving genuine business retention.

'Lapsation in Life Insurance' will be the focus of the next issue of the **Journal** yet again but with a fresh set of articles and a fresher approach.

## Lapsation in Life Insurance

in the next issue...



# Factors, Strategies and Tactics

## - Management of Lapse

**Srinivasan Varadharajan opines that while there are several reasons for the lapsation of a life insurance contract, insurers must adopt proactive measures to ensure that commitments made by the policyholders are honoured.**

### Introduction:

This paper deals with Life insurance policy lapses. In general, Life insurance is a long term contract. While the insurer has the obligation to provide coverage as long as the policy is in force and does not have an option to foreclose, the customer has the right to stop paying the premiums at will. Also, for retail customers the insurer does not have the benefit of Experience rating, like the possibility of periodical revision of premiums in the case of Group insurance. So any insurer would like to have an accurate understanding of the lapse rate for any particular block of policies. Any variance in lapse rate would affect the valuation and reserving; and pricing assumptions have to be revised for future products.

This paper dwells on the individual economic and financial factors that cause lapse. Then the impact of lapse on various stakeholders is discussed. Also a model is suggested to arrive at the probability of a policy getting lapsed due to a chosen variable. Finally the paper proposes the strategies for the insurers to handle policy lapse and the operational tactics that can be deployed to hold the lapse rate to the assumed levels. The entire discussion and proposals are biased towards Indian insurance scenario even as most of them are relevant across the geographies.

### Measure of lapse:

There are small differences in the way lapse is defined across various countries.

In the Indian context, a policy is treated as lapsed if the premium is not paid within a period ranging from 15 to 60 days.

Lapse Ratio during the year = Lapses (including forfeitures) during the year/Arithmetic Mean of the business in force at the beginning and at the end of the year.<sup>i</sup>

A LIMRA/SOA sponsored study defines as, Annualized Policy Lapse Rate = [Number of policies lapsed during the year/Number of policies exposed to lapse during the year] x 100

Number of policies exposed to lapse during the year is arrived from total number of policies at the beginning of the year and deducting the death, term expiry, maturity and conversion policy count from it.<sup>ii</sup>

### Generally recognized Factors:

#### A. Sales process:

Any mis-selling will create cognitive dissonance leading to early lapse. It could be that matching of customer needs with the product was not properly done, or sustained customer affordability was not taken into account while selling an appropriate product.

#### B. Surrender Charge Structure:

If the surrender charge structure causes losses by way of negative returns vis-à-vis premiums paid, this will prevent lapse and hence is a factor. It should be noted that this feature also has caused a secondary market

”

Any variance in lapse rate would affect the valuation and reserving; and pricing assumptions have to be revised for future products.

”



tax benefits could be a factor to lapse. Also introduction of benefits to other instruments competing with life insurance will also be a factor to lapse.

If a life insurance policy is taken as a collateral for availing any credit facility such as housing loan or for any heavy investment, unless the policy face amount is directly linked to the balance credit in which case the policy will normally expire the closure of credit will be a factor to lapse as the specific reason for taking out the policy is no longer there.

**F. Commission structure:**

A heaped commission structure is more associated with lapse than a levelized or trail commission structure as there is incentive for the sales force to generate more new business than service the old business. This in fact leads to churning which is a headache for the insurers the world over.

**G. Economy:**

Life insurance is mostly considered as a discretionary purchase rather than a mandatory one. As premium payments are a form of renewing the purchase decision, a fluctuation in disposable income levels will influence policy lapse. Amount of disposable income increases with increasing income levels. In case of a recessionary economy, where there is negative growth, reallocation of available resources will happen and hence society as a whole will see an increase in policy lapse. This is a systemic risk as it affects the whole of society. It is also possible that a particular section of the society is affected like when a single industry like aviation is seeing a downturn. But this is rarely the case as the after shocks of a collapse of any industry would reverberate across all sections of the society.

**H. Product features:**

Policy owners sometimes need access to their invested funds and instruments which

facilitate this will see better persistency than which does not. A good example is term products have higher lapse rates than endowment or whole life products.

Apart from the factors described above the life settlement market too causes a variation in assumed lapse rates. A life settlement is a financial contract where the insured assigns the policy to a third party institution which pays the policy holder more than the cash value payable by the insurer. After assuming ownership the third party continues to pay the premiums and is the beneficiary for all claim payments on the policy. The life settlement market exploits the undervalued (by the insurer) policy contracts which are in danger of lapse due to the inability of the policy owners to pay the premiums. The typical targets are the policy owners whose increased mortality makes the present value of the contract much more than the cash surrender value offered by the insurance companies.

**Impact of policy lapse on various stakeholders:**

**Customer groups:**

Policy lapse affects the customers in three ways:

1. On lapse, customers lose the insurance coverage and more often than not, the insurance need is acute at the times of lapse (one example is where the insured is out of work due to illness and hence unable to pay premiums).
2. Customers get a reduced return if any; from the lapsed policy as discount factors tend to get applied to the paid-up value.
3. As a class, customers will be affected by higher lapse rates as the cost gets passed on to them by way of higher premiums (in future product pricing) or lower bonuses.

**Insurer groups:**

Insurers do provide for policy lapses even while designing the policy. The challenge is to

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accurately predict the lapse rate for a particular product and for a particular block of policies. For fixed premium policies, insurer actuaries have to be accurate as possible. If lapse rates are higher than predicted, insurer stands the risk of losing his margins.

FSA, UK in its Prudential Standards mentions that 1.2.54A (2) In identifying its homogeneous risk groups, a firm should consider all risks that impact on the level of expenses borne by contracts including persistency risk and expense inflation risk. For example, business that is subject to bulk lapse risk, such as any large group contract that would give rise to a reduction in surplus on lapse, should be considered as forming a homogeneous risk group of its own.

In case of level premiums, in the initial years, the premium paid is more than what is required. So if the policy lapses, the life insurance company pockets the so-called lapsation profits, which is factored into the pricing of the life insurance policy to start with. Life insurers have to contend with pricing for lapses as well as pricing for the possibility of policy not lapsing due to settlement contracts which artificially extends the term of the contract.<sup>iv</sup>

**Sales force:**

Reducing policy lapse and increasing persistency benefits the field force a lot. If a customer lapses a policy, not only does the agent lose his renewal commissions, it also becomes tough to sell another policy to that customer as the losses on his first policy would have created a negative thought in his mind.

Hence it is better for the agent to capture the financial, economic and social profiles of his customer even as he sells a policy to him/her, and use it for lapse prediction and diligent follow-up. Such activities would create trust in the minds of the customers.

IRDA too has recognized the importance of distribution channel in decreasing lapse. In February this year, IRDA, under Section 14(2) of

the IRDA Act, 1999 has issued guidelines requiring agents and insurers to enhance persistency of life insurance policies. The new guidelines among other things mandate 50% persistency for agency renewals till the financial year 2014-15 and 75% persistency after that. This alone is bound to play a major role in controlling lapses and it would benefit all the stakeholders including agents themselves and policyholders.

**Suggestions to bring down lapse:**

- A. Regularizing the sales process and strict monitoring of the field force by the insurer. The field force should be educated of the exact target segment a product is designed for and should be instructed to sell only to them. Rigorous control over the sale process may even result in loss in quantity, but quality will be ensured and hence valuation will more closely follow product design assumptions. Also documentation of financial need analysis of the client done at the time of sale should be made mandatory.
- B. The surrender charge structure should be designed in such a way that it is a big reason for policy holders not to lapse. Having said the same, one would wish to mention that such an inhibitive regime be tempered with access facility to invested funds such as policy loans. Of course there is very little leeway in designing the surrender charge structure as it has to comply with regulator norms. In this context, the authors wish to point out that an unidentified insurer has notified Kansas State insurance department that it intends to implement a policy loan program that would allow in-force policy owners who meet certain underwriting criteria to avail policy loans as a percentage of death benefit rather than surrender value.<sup>v</sup> This is to pre-empt artificial manipulation of lapse rates through secondary markets.
- C. Personal factors should be better predicted through analytics. A typical Indian person's



life cycle over time should be drawn out with the money need points mapped. To this any time bound factors which prevent a policy from being renewed – education expenses, marriage expenses, retirement – should be added. This would yield in better prediction of “in-danger-of-lapse” policies and result in sharper focus on renewing them. This would also help in accurate product design.

- D. Perceived Present values of insurance contracts are not controllable after issue. Rather product feature design has to take care of embedding features which get high returns. The popularity of unit linked products is a pointer to this. Better positioning of the product can mitigate the effect of return rates on lapse rates.
- E. Extraneous factors like tax benefits even while used for attracting the customers to an insurance product should not be used for selling the product. This is easier said than done as more than often insurance contracts are sold as tax benefit instruments rather than insurance products as such. Only proper education of sales force can reduce, if not completely remove this effect.
- F. Unique ID for agents: The prevalent commission structure is an unintended factor in causing lapsation. The straight forward way to resolve this would be to levelize the structure or provide more incentives for persistency. This might involve additional expenditure. While this would not have been taken into account during design of existing products, for new products too a thinner spread of commissions may make the product to be perceived as non-remunerative. The authors suggest an entirely different approach. A nationwide database of agents, very similar to National Skills Registry of NASSCOMM can be created. Just as every new employee of an affiliate of National Skills Registry is required to provide a unique NSR ID number, agents may also be given a unique ID.<sup>vi</sup> This unique ID should be used to verify past persistency levels of the agent while he moves from one insurer to another. Any data available in the database should be scrubbed of company specific information. If such a database can be created agents’ performance can be linked to an incentive concept very similar to “No-Claim” bonus of auto insurance. The persistency ratio of any particular agent should be matched against the persistency ratio of the company and only the relative measure should be used to increase or decrease the commissions paid. Since setting up of this central repository and maintaining it is a huge effort, no single organization can achieve on its own. All the insurers need to come together and set up such an initiative.
- G. Any systemic hazard affecting the lapse ratio of an economy as a whole can never be easily modeled. Even past data can only be a rough indicator over the long term. One suggestion which could make the lapsation irrelevant is developing a mandatory term insurance, a la Employees Provident Fund. This will be a low cost insurance whose face value is tied to the basic pay of an employee. Since it is mandatory, coverage lapsation will be out of question. Such a mandatory scheme will also help the families of employees at unfortunate death of the insured.
- H. Though it is impossible to design products solely on the basis to ensure persistency as market needs drive product design, care can be taken for better selection of lives for a particular product line. The match between a life’s current profile in terms of his/her socio-economic characteristics and the purchased product should be as intended by the actuaries.
- I. Ensuring better customer understanding of the product’s nature. The better the customer understands a product it would

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The persistency ratio of any particular agent should be matched against the persistency ratio of the company and only the relative measure should be used to increase or decrease the commissions paid.

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if personal conditions of a customer are deemed to affect the persistency of a policy, the task would be to gather the personal profiles of the customers of lapsed policies, at the time of lapse.

help that much to map the product to the customer's perceived needs. And the realization of the customer of his/her needs that the product is meeting will ensure that the customer keeps the product in force.

**Approach to arrive at net correlation of factors to lapse rate:**

**Causal Analysis**

The first step in understanding the lapse rate is the causal analysis. A careful research could throw up more than the 8 factors listed here. For example distribution channel could also affect the lapse rate. To determine this, reasonable quantities of data should be collected for different distribution channels. Also premium modes a customer chooses will definitely encourage or not affect lapse. This can be studied easily. Socio-economic conditions already mentioned under personal factors above should be extensively collected. The U.S and U.K studies on persistency also collect the information on the policy year of lapse. If this is found to be a factor in Indian scenario as well, the high risk period for lapse can be identified and be better controlled through intervention at the right moment. The intervention could take the form of increased mailers to the customer, encouraging field force to approach the customers at the onset of the high risk duration, suggesting more convenient forms of premium payment etc.

**Data collection:**

The second step would be to collect the data on each of the identified factors. This is a rigorous work and would be difficult if not impossible, for some of the factors. For example, if personal conditions of a customer are deemed to affect the persistency of a policy, the task would be to gather the personal profiles of the customers of lapsed policies, at the time of lapse. This is easier for present and future lapse occurrences than for past lapses. Deeming commission structure's effect on lapse is more of a hypothesis as different structures of commission are not available for comparison and validation.

**Identifying the factors of lapse and their impact:**

Lapsation can be considered as a binary state where a policy can be considered to have been either lapsed or not. All policy statuses such as in-force, matured, death claim can be clubbed into a single "Not lapsed" state and other statuses such as lapsed, paid-up, surrendered can be taken as "Lapsed" state.

Such a variable (Policy status) with a binary outcome ("Lapsed" or "Not Lapsed") can be analysed using binary logistic regression to arrive at the factors that impact it. The affected variable is called the Dependent Variable (DV) or Categorical Variable and the factors which impact it are called Independent Variables (IV) or Explanatory Variables.

Regression modeling deals with explaining the movements in variable by movements in one or more other variables.<sup>vii</sup> In Generalized Linear modeling which has evolved from Simple Linear modeling, the dependent variable (Lapse rate here) is ascertained as a transformation (logit) of its expected value (P).

If y is policy status which will take the values (lapsed) or 0 (not lapsed) and P is the probability that y= then the odds of y, P, are P / (1 - P). Logit, or the log of the odds is defined as log(odds) = logit (P) = ln [ P / (1 - P) ].

The general form of the logistic regression model is

$\ln [ P / (1 - P) ] = \beta_0 + \beta_1 x_1 + \beta_2 x_2 + \dots + \beta_k x_k$ , where  $x_1, x_2, \dots, x_k$  are the explanatory variables and the values of  $\beta_0, \beta_1, \dots, \beta_k$  are the regression coefficients.

Reducing to a single explanatory variable,

$$\ln [ P / (1 - P) ] = \beta_0 + \beta_1 x$$

$$[ P / (1 - P) ] = e^{(\beta_0 + \beta_1 x)}$$

$$= e^{\beta_0} / (1 + e^{\beta_1 x})$$

Any Maximum likelihood estimation technique like Newton-Raphson iteration is then used to estimate  $\beta_0, \beta_1$  for the various values of x paired with the (0,1) response of y.



Examples of explanatory variables are age, income, policy year, cash value, product type and any such quantifiable economic behaviour.

The final and ongoing action items will be to apply the equation for controlling present lapse rate and future lapse rate analysis and for future product design.

### Strategies towards better lapse management:

The three strategies that the insurers should adopt for accurate lapse rate design are:

1. Aggressive adoption of continuous KYC philosophy:

The soliciting of data pertaining to KYC should not stop with New Business. The KYC data acquisition should also be proactive. For example, the field force can be asked to file a quarterly customer profile change report. All customer interaction touch-points should query the customer on the known economic factors affecting lapse. Also financial need analysis can be proactively be carried out to provide a status check to the customer whether he or she is sufficiently insured on increasing age as well as income levels.

2. Product design involving lapse moderators:

The product design should encompass lapse moderators. These features can range from simple riders such as No-Lapse Guarantees (NLG) to identifying the pressure point timelines on the targeted customer demographic and designing for providing/introducing benefits on them. The products benefit deliverable should not only be need based but also based on the timing of the needs. For example a traditional policy can be introduced with commutation features with the commutation option at either pre-defined or customer opted intervals. Customizing benefit delivery timelines within design constraints addresses not only the insurance need but also the need to pay the premiums. Automatic premium loans

where premiums are loaned against the collateral of the cash value are also an example. Focusing on single premium policies is a good idea to control lapse. Another example could be selling ULIP policies where the death benefit is the values of the units at the time of death. This may not directly prevent lapse but will remove the effect of lapse on insurer's reserves.

3. End to end marketing-From product features to servicing features:

Marketing should not be confined to the product features. Focussed marketing should also be done on the servicing features that are there to be utilized by the customer. The servicing features can range from call center support, multiple premium payment options like online and mobile payment channels. Not only customer friendly servicing features should be introduced but also should be proactively marketed to the customer.

### Operational tactics to govern lapse rates:

Successful deployment of the strategies to manage lapse rates needs suitable vehicles of delivering them. This involves analyzing the strategy and identifying action items which would enable implementation of the strategy and aligning the organization dynamics along the stated goals. For example, among the below proposed operational action items, the first three map into the strategy of aggressive adoption of continuous KYC philosophy. Such alignment of evolution of strategy into tactics into activities would yield better overall results. Provided below are some of the operational initiatives towards better persistency management.

1. Ensuring integrity in customer ID creation and capture
2. Periodical dispatch (online and offline) of customer detail update forms
3. Proactive update of customer details (including changes in the family structure) by the field force

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Customizing benefit delivery timelines within design constraints addresses not only the insurance need but also the need to pay the premiums.

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Agents are also given a list of customers whose premiums fall due in the next 30 to 90 days. This is done for the agents to follow-up aggressively and to ensure policies stay in force.

4. Fine-tuning the lapse control measures that are already in place like follow-up on non-receipt of premiums
5. Informing the customer of policy no lapse features such as APL, NLG etc. in case premiums are delayed
6. Systematic sharing of the analytics data with the field force for accurate targeting of potential defaulters
7. Partnering with bill aggregators which for a fee offer a single window to the customer for all his/her bills

**Reaction of Indian Insurers to Lapse rates:**

However small the body of work on policy lapses may be, Indian insurers are pro-active in controlling lapses. For example many insurers send out short messaging service (sms) messages to remind the customers when premium is due. Multiple premium due notices are also sent out. Further, agents are also given a list of customers whose premiums fall due in the next 30 to 90 days. This is done for the agents to follow-up aggressively and to ensure policies stay in force. Premium default letters are also sent after the due date.

**Conclusion:**

Regulators like the FSA in UK and trade bodies like LIMRA of the U.S. issue reports on persistency on a regular basis. This helps track the lapse rates over a period of time and also serves as a good benchmark for individual companies to rate themselves in the specific geographies.

IRDA annual reports show that lapse rates vary greatly among the Indian insurers. If insurers are forthcoming in sharing their data to an organization agnostic and Indian industry specific study, then the lapse factors common to all the insurers and lapse factors specific to organizations can be recognized. This would help all the organizations involved. A sanitized report could be published at a regular frequency for public consumption.

Also, adoption of organization independent unique IDs such as the Aadhar can be used for across industry identification of propensity to lapse. Such an initiative would no doubt, be very welcome in the Indian context, where the year on year growth is very healthy.

- I IRDA ANNUAL REPORT 2009-10, STATEMENT 25, INDIVIDUAL BUSINESS (WITHIN INDIA)-DETAILS OF FORFEITURE/LAPSED POLICIES IN RESPECT OF NON-LINKED BUSINESS
- II U.S. Individual Life Insurance Persistency Update - A joint study sponsored by LIMRA International and the Society of Actuaries, A 2007 Report.
- III Role of iLIV in Financial Planning, Shrinivas Susarla & Srinivasan Varadharajan, IRDA Journal, February 2008.
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- V Source: National Underwriter Online News Service.
- VI [http://www.nasscom.in/upload/5216/Factsheet - NSR % 20 Aug % 20 % 20 20 0 7 . p d f](http://www.nasscom.in/upload/5216/Factsheet_NSR%20Aug%20%202007.pdf) & <https://nationalskillsregistry.com/>
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# Dealing with Lapsation

- A Customer's Perspective

**Kapil Mehta opines that insurers and intermediaries have a responsibility to make sure that customers understand all conditions clearly, in order that the evil of lapsation is checked to a great extent.**

High lapse of life insurance policies is one of the most serious issues in the Indian market place. On average about 20 per cent of policies lapse in the first year. In some companies and in some product lines, lapses are much higher. When applied to the large base of policyholders this is a big number. It implies a high degree of financial losses for policyholders and general dissatisfaction with the products they had purchased.

The view on the impact of lapses is not uniform. Surprisingly, different stakeholders see the issue very differently.

## Stakeholder's varied perspective on lapses

### Customers

Customers are the worst affected by lapses. In general, they have a significant financial loss in the form of a surrender charge. Also, there is an opportunity cost as the premium amount could have been deployed productively elsewhere, and the cost of purchasing insurance increases with age.

### Intermediaries

In general intermediaries such as individual agents, corporate agents and brokers are focussed on the first year compensation from an insurance sale. Renewal commissions are small (typically 5 per cent of premium in traditional policies) and it may not be profitable for the intermediary if there is considerable follow-up work required for renewal.

The situation is aggravated because many agents have low productivities and invariably become inactive over time. For all practical purposes they lose interest in soliciting or renewing insurance. In banks and other

corporate agents, the issue is different. High attrition levels, frequent transfers and lack of training of the sales staff are an important reason for poor persistency.

### Insurers

The impact of lapses on insurers is more complicated. Good, long-term oriented insurers understand that a lapse results in loss of a long term cash flow and the resultant profits. There is also loss of reputation each time a company's insurance policy lapses.

However, sometimes, lapses may actually increase an insurer's profits in the short term. Several products are lapse-supported. This means that, because of the high surrender charges, lapses may actually increase short-term profits. This creates a tension as, often enough, meeting short term objectives is important for the insurers.

Further, in some markets, even the long term impact of lapses can be positive for the insurer. Taiwan is one such example. Policies that were sold there a decade ago were embedded with high guarantees as interest rates were at a peak at that time. Over the years interest rates in Taiwan have reduced considerably and to such an extent that many of the policies are unprofitable for the insurer. In such a situation, insurers can actually create significant long term value by lapsing policies. Customers have realized this and therefore persistency in these markets is high. Several insurers have now exited this market because of the unfavourable insurance economics. There is a lesson here about the risks of offering high guarantees but that is the subject of another article.

In summary, the impact of lapses on insurers is

“ The situation is aggravated because many agents have low productivities and invariably become inactive over time. For all practical purposes they lose interest in soliciting or renewing insurance. ”

“ The lapses on term products tend to be the highest and one of the reasons is that policyholders feel that they no longer need death protection.

not always clear and there can be several conflicting outcomes. This makes it critical for regulators to take the right steps and for consumers to be more aware about insurance.

We must understand why policyholders lapse their policies. Do they understand the costs involved and the options available?

**Why do customers lapse policies?**

Understanding the root causes of lapses is the first step to addressing the issue. There are several reasons why policyholders lapse policies:

- a) A surprisingly large number of people do not even realize that the policy has lapsed. This is because most individuals are notoriously poor in systematically keeping track of their finances. It is common to have individuals pay their premiums for years and then suddenly slip up on payment in a particular year.
- b) Many a time, the reminder notices or calls by an insurer are the call for action for a consumer to renew their policies. If for some reason the company fails to remind customers of their obligations then the policy is very likely to lapse. Failure on the part of the insurance company is not deliberate. Often enough, policyholders change homes or phones and do not provide updated information to the insurance companies.
- c) In many instances, policyholders terminate a policy deliberately. Here too, quite often, termination is instigated by the advisor and driven by his desire to earn first year commissions once again. This is called replacement of policies and is illegal in many countries including India. The main challenge in curbing replacement is to systemically track it. If a company has thousands of agents it is hard to determine when replacement has occurred.
- d) Then there are cases where the customer was mis-sold a policy. On becoming aware of this, he decides to terminate the policy. This is a serious breakdown of the solicitation process. It is not enough to say that all policy details were provided in the terms and conditions of the policy. Insurers and intermediaries have a responsibility to make sure that customers understand all conditions clearly.

- e) Finally, customers may lapse a product if their needs change or new, much improved products enter the market. Both these situations are market realities in India. The lapses on term products tend to be the highest and one of the reasons is that policyholders feel that they no longer need death protection. An improvement in prosperity; changed financial circumstances can lead to this. Many a time customers realize that significantly cheaper term products have become available.

A structural change in ULIPs driven by the regulatory changes last year could also result in higher than normal lapses. The new ULIP products are much more attractive for customers as there are restrictions on how much insurers can charge customers. Many policyholders may be tempted to replace their products with the new ULIPs – particularly if their old policies have been active for a long time and surrender charges are minimal.

- f) Lapses due to financial shocks or a liquidity cash crunch.

During a liquidity crunch some policyholders seek to cash out their policies. The immediate cash requirement in their mind supersedes the long term benefits of keeping the policy active.

**What can stakeholders do to reduce lapses?**

**Insurers**

To address the issue insurers must:

1. Design products that minimize the risk of inadvertent lapses. Single premium products are one such example. These are once-and-done products and can often be very cost effective for customers. Another product feature that is common in the US and Japan is the no-lapse guarantee. The product feature ensures that even in traditional products, once a minimum premium has been paid the death benefits on the products are guaranteed not to lapse even if the remaining premiums are not paid in a timely manner.
2. Automate premium collection. Cash collection in the country is complex. There are several areas where bank penetration is low. Even if a customer wants to make a payment it may be administratively difficult. Insurers can address this issue by

increasing ECS mandates or, in the urban areas, ensuring automated credit card payments. These are not fool proof methodologies but do go a long way in improving persistency because people tend to keep their bank accounts and credit cards unchanged over the years.

3. Build an effective technology system to identify replacements. As mentioned earlier, replacement is when an agent encourages a customer to lapse an existing policy of theirs and replace with a new policy. This seldom benefits the customer but helps the agent earn a higher commission through the new sale. This process is not allowed by the regulator. However, effectively monitoring replacement in the market place is difficult and requires effective technology. Insurers must also actively discourage replacements by taking strict action on defaulting agents, even if they are high performers.
4. Finally, insurers have to keep strengthening their ability to deliver renewal notices or reminder calls to customers. Contactability of customers is another big issue in the industry and can only be addressed by ensuring that the information collected while selling the product is accurate and reliable.

#### **Intermediaries**

For intermediaries the priority is to develop a long term orientation on the business. Key initiatives would be to:

1. Build a stronger community to share best practices. There is a small but growing segment of agents who embody the best practices of life insurance solicitation. Their renewal performance would be second to none in the world. These high performing agents need to be showcased within the agent community.
2. Build stronger cross-selling capabilities. Intermediaries may find that cross-selling can get them very good results, perhaps more attractive than searching for new clients. Cross selling results in an individual customer becoming more valuable for the intermediary. This forces the intermediary to move towards a more comprehensive

key account management and relationship based approach. Such approaches do tend to increase customer's satisfaction levels and enhance renewals.

#### **Regulators**

In order to reduce lapses, regulators must:

1. Discourage lapse-supported products. Insurers need to have their products approved by the regulator prior to launch. The Authority must take a hard look at products where profitability increases with an increase in lapses.
2. Publish a consolidated list of renewal persistency each quarter – similar to the new business sales that are published. This will help bring about customer (and media) focus on the issue. The Authority's initiative to link the renewal of an agent's license to persistency is an excellent move. This must be defined in a manner that is practical to implement.
3. Encourage a compensation system for agents that rewards renewals. Insurers need more flexibility in renewal commissions. Currently, the absolute amount of renewal compensation is low and many agents or intermediaries do not focus on this aspect.

Finally, a last word on term insurance. This is the purest and cheapest form of insurance. Typically, the proportion of term insurance steadily increases as a market matures. Therefore it is disturbing that term insurance has the highest lapse rates in the country. This clearly points to the need for educating customers about protection oriented insurance and ensuring that they have done a proper comparison of products and prices before making a purchase.

In the years ahead, I expect the spotlight to shine brightly on lapses; and as a result, lapses should reduce considerably.

*The author is Managing Director, SecureNow Insurance Brokers Pvt. Ltd.*

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# A Deep Dive

## - Life Insurance Lapsation

**'Persistency, like perseverance, is not a long race; its many short races one after another' emphasizes Sandeep Arora.**

“ The costs of acquiring new business are high, apart from the fact that the distributor’s remuneration is also at its peak during the initial years. All this presupposes that unless the contracts run for their full time, it ends up as a losing proposition for the life insurers.

### Introduction

If buying of a life insurance policy is one big wise step taken by the policy holder, lapsation of the policy can mean forfeiting the opportunities of both financial and emotional security associated with the policy.

Lapsation is the bugbear of life insurers and a big concern as it eats into their future profits. Lapsation is extremely costly and its financial impact is significant as it adversely impacts the policyholder, the agent, the insurer and the industry in terms of forfeiture of premiums paid, cost of acquisition not fully recovered, loss of renewal commissions and drain on resources.

Life insurance contracts are long term in nature and the product design anticipates high levels of policy continuation at various policy vintage levels (policy years). The costs of acquiring new business are high, apart from the fact that the distributor’s remuneration is also at its peak during the initial years. All this presupposes that unless the contracts run for their full time, it ends up as a losing proposition for the life insurers.

Simultaneously, failure to keep the contracts in force can end up in a huge loss to the policyholder on account of the risk of not achieving the goals for which the policy was planned. The basic purpose of obtaining life insurance – to serve as a safety net for his dependents in the unfortunate event of the loss of the breadwinner – itself takes a beating and could lead to the possibility of the dependents being economically/financially orphaned.

While no single factor can be isolated for lapsation, the insurer and the distributor have to play an important role in financially educating the customers to enable them to take wise decisions on purchasing a life insurance policy and continuing the premium payment i.e. not lapsing the policy.

### Decoding the term - Lapsation

In order to understand the impact of lapses, it is necessary to understand the different types of lapses. The term “lapse” is not directly defined in the insurance legislation, except to the extent that “a policy which has acquired a surrender value shall not lapse by reason of non-payment of further premiums but shall be kept alive to the extent of the paid up sum assured...” (Section 113(2) of the Insurance Act, 1938).

Also, Regulation 2(1)(vi) of IRDA (Treatment of Discontinued Linked Insurance Policies) Regulations, 2010, defines discontinuance as the state of the policy that could arise on account of non-payment of premiums by a ULIP policyholder within the period allowed under the Regulations (which is typically 75 days from the due date for non-monthly modes).

Lapse is defined in different ways in insurance literature. Lapse definition also varies with type of product and its features. Overall, a policy lapses if the premium is not paid or can’t be supported by the policyholder/policy fund value at the end of grace period.

There can be cancellation or termination of policies from inception for reasons such as the policyholder exercising the free look option, cancellation due to non disclosure, cheque

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dishonor action etc. These are not considered as lapse.

Once the policy is lapsed it can be treated by the insurer in either of the following ways depending on the period for which the premiums were paid.

1. Pure lapsed policy: The policy may be treated as a lapsed policy without any value i.e. the policy doesn't acquire any policy benefit payable to the policyholder during the period before reinstatement\*. Policy lapsed in this way is called a pure lapsed policy.
2. Paid up policy: If premiums are paid for at least 3 years and further premiums not paid, the policy does not fully lapse for the benefits, but the benefits shall be pro-rated to the premiums paid. In the case of a paid up policy, while premium may not be paid, the policy continues to be on the books of the insurer.

\*- The policy holder can revive the lapsed policy, within a specified time, by paying all premiums and charges due on that date and proving insurability. This is termed as policy reinstatement.

### Significance & Impact

Most vintage items have high value and it's said that 'Old is Gold'. This applies to life insurance policies as well. With vintage, life insurance policies become more beneficial and profitable to the policyholder and the incremental ROI is also high. Despite this fact, many insurance policies lapse due to varied reasons like ignorance, misguidance, relative lower appreciation in early years, etc.

Till about a year back, most of the insurers focused heavily on new business and persistency / retention of policies wasn't really the buzzword. Earlier a lower persistency might have resulted in higher profits as surrender charges in the initial years were significantly high. Not anymore.

With significant changes brought in by the regulator in terms of permissible charges in new products (Effective September 2010), persistency has become a big word for insurers now. Now persistency is synonymous with the financial health of the company.

At a broader level, insurance products are priced using the four basic factors; MIXP – Mortality, Interest, Expenses and Persistency. Persistency can be one differentiator for an insurer to price its products more competitively in the market.

Persistency becomes one of the major deciding factors as the acquisition costs involved which include the expenses incurred to market, sell, underwrite and issue a life insurance policy. The initial expenses thus incurred must be amortized through the collection of renewal premiums. Needless to say, if the acquisition costs are not recovered, the same would affect the financial interest of the company adversely. Improved persistency is not only in the interest of the company but also of the policyholder and the sales force. Lapsation adversely impacts the policyholder due to loss of risk cover and more often than not, forfeiture of the premiums remitted thus far. For the sales force, lapsation translates into loss of future renewal commissions. From an industry perspective, it may hamper the growth of business.

### Impact on Life Insurer

A life insurer would incur losses if a significant portion of its policies lapse in initial years before the expenses can be recovered. Persistently high Lapsation, surrenders and cancellations will affect the growth of company's portfolio of business and its reputation in the market.

Pricing of products and valuation models make assumptions on year-wise lapse rates thereby projecting the profits / losses arising from such transactions. In the event of higher Lapsation in early years, when the initial expenses and commissions have not been fully covered; the life insurer can have higher overruns or losses. Normally the life insurer obtains the bulk of its profit in later years of the policy and its profit forecast will be defeated if higher proportion than expected take up the surrender values. Such gap on achieving assumed returns can lead to re-forecasting of capital requirements and strategy thereon.

Lapsation can also mean loss of goodwill, which can result in market share decline in the current competitive environment. Low persistency suggests a review of the quality of underwriting, new business origination



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process, degree of distributor professionalism and customer service, to name a few. Impact of lapsation is high since persistency is an evaluation factor used by rating agencies while arriving at overall rating of the insurer. Probably, life insurer bears the maximum brunt of Lapsation.

#### Impact on policyholder

A lapsed policy ceases to provide insurance protection to the insured. It forfeits benefits under the policy and possible favorable terms later in the contract. A new policy would cost more, considering the current higher age and other related factors. Some insurers consider previous lapses as adverse factor while underwriting a new proposal. The pay back, which is part of the premium paid that cannot be forfeited, will never meet the expectations of policyholders. Certain products do not carry cash values, so they will not compensate any value on lapsation.

Unit linked policies yield good returns only in the long run. If there is an early lapsation, policyholders receive the blow, in that they may not have received any gains, not recovered the front end costs and also get deprived of the advantage of lower costs in the long run. Unit linked policies are priced such that the cost of insurance reduces with increasing accumulation value. So, lapsing of these policies prematurely deprives policyholder of these benefits. Even for the traditional policies, the policyholder will be at a huge loss as there would be higher surrender charges and possible loss of bonuses.

#### Impact on Distributor

Distributors do not get renewal commissions if the policy is lapsed. In this case, it is possible that they may be losing client which is more disastrous than losing commission. If policyholder is disappointed at the sales process, then it is a permanent and irreparable loss to distributors. Further, insurers may also impose penalties due to lapsation, such as denying club membership associated facilities and fringe benefits.

It is ironical that an incentive of renewal commission is not a sufficient incentive for an agent to pursue his policyholders to pay. In fact, no other industry offers continuous regular payouts to distributors which a life insurance

policy offers. A highly persistent policy brings a regular income to the agent – if he serves the insurance company for 5 years, even after his termination the renewal commission is guaranteed – even after the agent's death after 5 years, hereditary commission is guaranteed to his family – clearly no other product can offer.

#### Why do Life Insurance Policies Lapse?

Now let us examine the reasons why generally the policies lapse. There are multiple factors at play that lead to policy lapsation. All or some of these could be impacting persistency of a life insurer at any given point of time. The spectrum of reasons leading to lapsation range from quality of sales, service, customer's financial literacy level, general outlook of economy, etc. Let's look at the reasons in more detail. Please note that the reasons mentioned below are in random order and could be of varying magnitude at each life insurer.

- **Lack of proper need analysis at time of sale:** Understanding the customer's financial requirements is one of the most critical factors impacting policy continuity. At times, this step is completely missed out or covered inadequately by the distributor. This results into customers buying a policy (product or ticket size or both) that doesn't adequately meet their financial objectives (tax benefit, protection or investment). In most cases the policyholders lose interest in the product over a period of time and the policy lapses. Policies not taken according to the financial capacity of the policyholder may not continue as he/she will find it difficult to pay for it.
- **Distribution Factor:** The quality of sales made by the distribution channel is one of the biggest factors impacting the persistency levels. Factors like rebating and churning are leading causes of lapsation. Levels of distributor's product understanding, selling skills, professionalism, commitment to business and overall attitude can be linked to quality of sale.
- Advisor's offering some part of their commission as discounts on initial premiums is termed as rebating. This could lead to the policyholder being enticed to



buy a premium size that he/she would not be able to afford later, thus leading to policy lapsation.

- Advisor's inducing the policyholders to lapse an existing policy to take a new policy is termed as churning. Advisor's objective could be earning high initial commission from new policy or meeting criterion for rewards and recognition (R&R). Policyholders are usually misled by such advisors on features and charges of new products while not explaining the opportunity loss of existing policies.
- Orphan policies: Rising attrition of distributors and increasing orphan portfolio are new challenges for insurers. When an advisor leaves or is terminated, the policies sourced by him / her become orphaned. At times, such terminated advisors misguide policyholders to discontinue their existing policies. Some policyholders also find it difficult to manage their policies through new assigned advisors; such policies pose higher risk of lapsation.
- **Lack of adequate financial underwriting:** If the premium paying capacity is not established at the time of underwriting by referring to proper income documents, it may result in policyholder contracting to pay premiums higher than his capacity.
- **New product options:** Availability of upgraded products with better features and returns can also be a motive to lapse the existing policy and go for the new one. This could result into replacement with newer products offered by the same insurer or with the products of another insurer. Further, if the original need for taking the policy has changed, policyholder could prefer discontinuing the policy.
- **Policy Returns (ROI):** Product returns in terms of cash / fund value, bonus rates, etc. may not meet policyholder expectations and the policyholder may find the product unattractive to continue. There is a possibility that some policyholders may not keep various policy and mortality charges in mind while calculating their return on premiums paid. It becomes more lopsided, if such returns are calculated in initial years

of the policy. In high interest rate regimes, products offering lower fixed returns become unattractive. This leads to high lapsation rates.

- **Financial crisis of policyholder or adverse market performance:** At times, due to general economic outlook, unexpected business constraints or priorities, the policyholder may decide not to pay or may not be able to continue paying premium for the policy.
- **Lack of premium payment channels (Reach):** As life insurers have expanded their operations to the interior most and remote parts of the country, choice of premium payment options / modes has got limited in such topographies. This poses challenge for policyholders to pay their renewal premiums and can lead to high lapsation rates for such policies.
- **Customer service & complaints management experience:** Policyholders getting repeated unpleasant experience with services of the insurer or the advisor may prefer to lapse or surrender their policies. Mis-selling complaints like selling regular premium policy as single premium policy or logging customer intended annual premium as semiannual, etc. are frequently reported. Any delay or no corrective action of such complaints may lead to lapsation.
- **Ignorance of policyholder:** - (Unintentional lapsation): Many a time, the policyholders forget to pay their renewal premiums despite reminders from the insurer. Sometimes the premium reminders and other important insurer communication do not reach the policy holders due to low contactability. Common reasons for low policyholder contactability include incomplete contact details provided by the policyholder at proposal stage, data capture errors, wrong/self contact details provided by advisor, contact details not updated with insurer in case of address change by policyholder, etc.

If we analyze the data and trends on lapsation, certain factors like demographics, financial and socio-economic, etc. exhibit differential policyholder continuity patterns. Like the

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Business conservation or retention not only reflects the financial health of the insurer and ensures commission continuity for the advisor but also ensures that the customer interests and returns are safeguarded.



decision to buy an insurance policy, the decision to continue renewal premium is influenced by a number of personal factors like age, gender, socio-economic background, marital status, education level, income level, etc.

- Lapse rates vary significantly between rural and urban customers. This can also be related to lack of communication, service reach, etc. in rural areas.
- Lower premium ticket size policies tend to have higher lapsation rates. While a small proportion of the same can be attributed to malpractices, policies purchased by people having limited resources are more prone to lapses.
- Quarterly and monthly modes of payment tend to have higher lapse ratios.
- Lapse rate is higher for younger policyholders most probably due to lower and uncertain income levels, greater job mobility and lack of appreciation of concepts like risk cover, family protection, old age provision etc.
- Lapse rate of female policyholders has been observed to be lower than that of their male counterparts.

#### Retention Strategy to Improve Persistency

Business conservation or retention not only reflects the financial health of the insurer and ensures commission continuity for the advisor but also ensures that the customer interests and returns are safeguarded. Persistent business is not only a source of continued income for insurer but also provides good publicity to the insurer.

Strategy or roadmap for persistency improvement will vary from insurer to insurer as the reasons at play for lapsation can differ to varied extents amongst insurers. The diagnostic list for persistency improvement drawn below is a holistic list and some factors can be of higher significance at an insurer depending upon its challenges and future plans.

#### Measures to curb lapsation and increase persistency:

Lapsation can be controlled by an insightful mix of proactive (P) and reactive (R) measures.

The proactive measures can help reduce instances of lapsation whereas the reactive measures can help reinstate the lapsed policies.

- **Professionalize sales force & emphasis on need based selling:** A well trained, passionate and professional sales force can bring in right selling to the customer and increase the life duration of the policies. Investment in training the resources (sales force) on professional conduct, selling skills, product features along with competition product benchmarking, service appreciation/understanding and relationship management goes a long way in building a professional sales force and healthy portfolio. Tools and measures like FNA (Financial need analysis) or life-stage mapping of customers can help decide the right product, right premium ticket, right sequence of plans etc to match customer's present and future requirements. Such services can also come as an additional benefit to the customers for their overall financial planning. Life insurers effectively doing the financial planning for the customer can gain his/her confidence and loyalty in the long term.
- **Understanding and appreciating Persistency:** Life insurance industry is evolving and direct channels of distribution are surfacing. The alternate channels of distribution evolved post liberalization in life insurance in last decade but still most of the insurance policies are purchased (or rather sold) through non direct channels where the policyholder's preferred touch point is the distributor. So the insurer needs to ensure that the distribution and servicing work force understands persistency and the ways in which it can be improved. Insurer needs to send updates on due dates and lapsed policies to the distributor in time so that they can impact the continuity of the policy.
- **Compensation strategies:** From an earlier focus of insurers on levelised compensation structure, of late the focus of insurers has been on heaped compensation structure. Both compensation structures have their pros and cons for insurers depending upon their current priorities and business lifestage. Life insurance being long tail

business, levelised compensation structure resonates more with the overall architecture and can support persistency in a better way.

*The heaped structure provides incentive to procuring business with high first year commission and gradually reduced renewal commissions. The levelised structure reduces the gap between first and renewal commissions.*

- **Linking Agent license Renewal norms to persistency:** The regulator has laid directions on agent license renewals and the same is linked to defined minimum persistency levels. Such criterion along with compensation linkages to persistency can drive agents to focus on persistency. Similar norms can be looked at for other distribution channels to encourage and enforce persistency.
- **Product features & flexibility:** Combination of product charge structure and features impacts not only the sale but the continuity of a policy. IRDA keeps a close watch on this and ensures that norms are in place to safeguard the customer interest. Product features like premium mode switching, premium amount changes (reduction/increase/holiday), portability between life cover and investment portion, product upgrade option (option of converting to newly launched variant more applicable for reduced price term plans) etc. can help the policyholder to modify the life insurance policy to his current financial state and match his financial goals in long term. Creativity and innovation of product and pricing teams at the insurer coupled with marketing teams getting voice of customer to match their requirements and preferences can go a long way to ensure continued customer patronage and loyalty.
- **Prudent Financial Underwriting:** The underwriting process should include assessment of customer's current and future financial capabilities and base the decision on policy and premium size on this as well.
- **New age and expanded service options:** All customers are not the same and have varying needs and preferences. Handling this diversity becomes more important and

critical when managing your existing set of customers. Premium payment options and customer request handling needs to be supported at multiple communication levels like website, contact center, SMS, e mail, branch, advisor etc. so that the customers can choose their preferred mode. Communication language also plays a big role in customer experience and can impact persistency. Multilingual communication can ease understanding of customers and can help address customer issues.

- **Grace Period & reinstatement window:** Regulations provide for a grace period of 15 / 30 days depending upon policy payment mode, and the policyholder enjoys the complete benefits of the policy during this grace period. Reinstatement window or period is the period post lapsation in which the policyholder can reinstate the policy with more documents and checks if required as per product terms. Under the new pricing regulations for unit linked policies (effective September 2010), a notice of intimation of lapse must go to the policyholders within 15 days from the expiry of grace period if premiums were still not paid. If within 30 days of receipt of this notice, the customer does not still pay the premiums, the policy would irretrievably lapse.

There can be genuine reasons wherein the policyholder is not able to reinstate his policy like temporary financial constraint, long duration out of station travel, non receipt of communication from insurer, etc. Reinstatement period/window comes as a big respite to the policyholders.

Earlier non standard reinstatement period (of 2 years) may not be justifiable but an acceptable longer period than the current norms will benefit both policyholders and insurers.

- **Policyholder grievance Management:** Having a satisfied customer goes a long way in shaping the overall health of any business and it applies more so in long tail business like life insurance. While an insurer can put in place measures to have good sales, service, product options, etc. but customer satisfaction also depends on how they are



Creativity and innovation of product and pricing teams at the insurer coupled with marketing teams getting voice of customer to match their requirements and preferences can go a long way to ensure continued customer patronage and loyalty.





Persistency improvement is a journey and as we progress further, we will all agree that covering such steps is not the last mile of this journey, these may just be the first few miles that we have traversed so far.



treated when they come up with their grievances.

Understanding customer grievance, providing a resolution and closing process gaps, if any, can build the insurer's reputation with customer and overall in industry as well.

A satisfied and happy customer not only continues with his policy but also influences many more to continue and buy more. Managing a positive publicity on being customer centric is tough but not impossible.

- **Customers connect & education:** Only if a company (in service industry) is accountable and responsible to the customer and available for the customer, it can expect to get its rewards i.e. growth by the customer. Being customer centric can be of limited use, if customer's needs, priorities and experiences are not captured and acted upon. Engagement marketing encourages policyholder's involvement in shaping the marketing strategy of a company. In contrast to traditional and direct marketing strategies, it accounts for policyholder's feedback shaping the brand's marketing strategy. Policyholder's feedback on experience and expectations should be captured by top and middle management meeting up with them on a regular basis. Such initiatives coupled with financial literacy programs create policyholder's connect to the brand / insurer. This not only helps persistency but also makes the customer its brand ambassador on ground over a period of time.
- **Increasing policyholder contactability:** Insurers need to invest efforts in policyholder data cleansing and up-gradation. This ensures that adequate and updated information is available about the policyholder. Updated contact details ensure that communication reaches intended policyholders. This helps insurers achieve multiple goals including persistency improvement. Customer service initiatives for getting contact updates and additional contact information (e mail, mobile no., etc.) can come handy. Skip tracing (finding contactability of non

contactable customers) is an established practice in banking industry and can be easily replicated through in-house or outsourced efforts. Some insurance companies have already adopted such processes and are reaping the benefits of improved policyholder contactability.

Many insurers have invested in predictive analytics to arrive at segments of the policyholders that are prone to lapsation or have high propensity of lapsation. Such information mapped to policyholder preferred communication modes, can help retain and win back policyholders.

### Conclusion

Persistency clearly comes out as the 5th 'P' of marketing' for life insurers. The traditional 4 P's may be important at the customer acquisition stage but this 5th P is of vital significance in customer and product lifecycle.

Policies in force are not only a source of income but also can help price products competitively. Persistency improvement is a journey and as we progress further, we will all agree that covering such steps is not the last mile of this journey, these may just be the first few miles that we have traversed so far.

In this testing times for the insurers, where break even period is extending every year, persistency and related pro active measures are of and will continue to be of prime importance. Else the business drain through lapsation will act as a double edged sword taking away profits from insurer and reducing the earning of the distributors and the customers.

*The author is Vice President & Head - Customer Management, Bharti AXA Life Insurance Company Limited. The views expressed above are the personal views of the author and shall not be construed as the views of Bharti AXA Life Insurance Company Limited.*

# The Eccentricity against Electricity

- Need for Relook?

**Sankara Narayanan avers that in light of the growing technology, the exclusion clauses of an electricity-related risk in a Fire policy may need to be reviewed.**

## What Fire Policy says!

### Exclusion 7 of the Fire Policy reads as under:

Loss, destruction or damage to any electrical machine, apparatus, fixture, or fitting arising from or occasioned by over-running, excessive pressure, short circuiting, arcing, self heating or leakage of electricity from whatever cause (lightning included) provided that this exclusion shall apply only to the particular electrical machine, apparatus, fixture or fitting so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up.

The origin of this exclusion appearing in Fire policies of insurers can be likened to Hull insurance where this clause is termed as “Dynamo Clause” and it was extended to Vessel on Fire Only cover.

### The Dynamo Clause generally runs as follows:

This insurance excludes all loss or damage to dynamos, exciters, lamps, switches, motors or other electrical appliances or devices, such as may be caused by electrical currents, whether artificial or natural and will be liable for only such loss or damage to them as may occur in consequence of fire outside of the machines themselves.

The wordings of this clause in many of the Hull insurances are intended to exclude any loss by any internal fire accidents which do not spread

to other machinery or any other apparatus but confined to the particular machine only when the cover envisaged is a Fire cover. Basically under a fire policy, for a claim to sustain there should be a naked fire. When an ignition takes place inside the enclosed area of a machine and there is a thermal decomposition of combustibles inside but does not spread to other parts of the machine or to the neighbouring area, the insurers under a fire only policy does not intend to cover such loss. Such an unforeseen, sudden and physical damage can be termed as a breakdown of the machinery. The reason for such a breakdown could be over-running of the machinery itself or excess load, short-circuiting due to loose wiring, self-heating because of increased thermal heat due to friction or any other such similar causes.

Interestingly, the exclusion has brought within its ambit the act of lightning, whose effect though is quite minimal due to short duration; it can result in phenomenal damage to the equipments and machinery due to conduct of high current. These momentary surges are referred as “spike effect”, over-voltage etc. These surges are not visible but may leave a tell-tale effect in the form of a charred mark or may result in a fire following the surge or may damage the machinery or equipment without leaving any trail. For example: Insulation failure due to lightning surge. Approximately 5% of

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When a building cracks or a carter is formed, insurers do not have a choice of repudiation if the loss is traceable to lightning. On the other hand if any electrical/ electronic machinery is damaged, will the policy pay?

the insurance claims fall due to internal failure of equipments arising from lightning (Insurance Information Institute, New York). This could be slightly more in Indian conditions considering lesser awareness of surge protection installations.

Lightning often causes damage to electric wiring, phone systems, alarm systems, distribution control system and other areas sensitive to an electrical discharge. Any device that is disconnected or switched off may not ward off the lightning surge. Lightning surge has demonstrated that it can damage any equipment or machinery whether it is in line or switched off.

**Insurance Claims – Acceptance Vs Rejection**

Many a time questions are raised on the applicability of the exclusion clause in a fire policy in an electrical/electronic item which is damaged due to short-circuiting just leaving a trail of charred mark on the surface of the switch or any connecting device through which the current got transmitted.

In a Fire policy, which is a named peril policy, the term “lightning” is not defined. In the earlier version of the policy form, the term “lightning” carried “lightning followed by fire”. It is explicit therefore, that in the present wording, lightning damage per se is covered whether it results in a fire or not. No doubt when there is fire following lightning, question is never asked and the claim becomes payable otherwise not excluded under the policy. But when there is no fire following lightning, tenability of the claim will be based on the type of asset that is struck by lightning. When a building cracks or a carter is formed, insurers do not have a choice of repudiation if the loss is traceable to lightning. On the other hand if any electrical/electronic machinery is damaged, will the policy pay? On a simple reasoning when damage to the building is paid, the same analogy applies to electrical/electronic machinery also, especially when the machinery

is switched off or a disconnect device and when it is not “on line”. Take the case of transformer manufacturing unit where the stocks of transformers are stored in the storage yard and they are hit by lightning. There could be an insulation failure or they could be a fire. Opinions have varied between acceptance and rejection of such claims. Those who favour are of the view that Exclusion 7 would operate only when the machinery is running and not otherwise. This would mean that when the current is switched off and due to surge, if there is going to be a damage of all the computers inside the insured’s premises, the liability of the insurer would exist. Equipment which is disconnected stands a millimetre away from the online current inside the switch box. When lightning can jump millions of kilometres, a millimetre distance cannot prevent its flow and damage. Does this small distance of the current to the equipment make a real sense to accept liability? Or does it mean that there should be a physical isolation of device from the online current?

**Principle of Ejusdem Generis**

A curious reading of the exclusion shows that there is a trail of activity-over-running, excessive pressure, short circuiting, arcing, self-heating-which does occur and connotes a general state where there is running of the electrical machinery or apparatus. In stationary machinery disconnected from “on line”, the major probability is “leakage of current by whatever cause (lightning included)”, which is also excluded by a conjunction “OR”. Leakage of current occurs due to faulty earthing. Electronic devices should also be treated on par with electrical items for this purpose since the former also requires low level of voltage.

The principle of “ejusdem generis” is being applied by the courts in the interpretation of contract wordings also. Under this rule of interpretation when a general word precedes a set of words, the general word would acquire only the meaning of the class of words that

precede it. If the general words have a genus, the succeeding word will acquire the same genus and should not be given a different canon of interpretation.

Applying this rule, the trail of activity defined in the contract exclusion refers to an occurrence in a general state of running equipment only. Hence the subsequent word “or leakage of electricity from whatever cause including lightning” should imbibe the same genus of its applicability to a running equipment. It therefore appears that the intent of the contract is to exclude only live equipment being hit by a leakage of current including the surge effect of lightning and not the equipment that is physically isolated or switched off preventing the flow of current. It is not clear whether court can give a larger sense and meaning to the terms “or leakage of electricity from whatever cause including lightning” than the class of words had intended. While the loss could be due to any cause, the effect of such cause as read from the class of words is intended only on live equipments.

### **Proxima causa under the Exclusion**

Further, Fire policy does not cover “fire only” losses as is the case discussed above, but covers various other perils. Reading the whole of the contract with the exclusion, it appears the insurers are not interested in covering a breakdown loss happening due to various situations contained in the exclusion 7 arising out of lightning, but never intended to exclude a damage happening otherwise.

With the advancement of science, it is also quite possible for an insurer to identify whether mere browning of the switch board is due to self-heating or by the fire set up by lightning. Under law, the glow of the flame need not be observed at the time when it happened. Further, a fire of less than a millisecond is

sufficient to fasten liability on the insurer. Under the exclusion fire need not engulf all the machines other than the originating machine. Proximate cause of loss traceable to fire is sufficient to satisfy the requirements of the policy under the exclusion clause. Unless the insurer concretely establishes a case of over-running, self-heating etc, it seems that the liability continues to persist for the insurers. Interestingly in one of the textile mills, only one equipment inside the mill premises was found damaged by lightning. Upon a thorough investigation and literature survey, it was found out the cause was due to ball lightning. Lightning does not read codes, by providing lightning arrestor; the probability of loss is reduced.

Some of the insurers are now providing a modified electrical exclusion clause by which the originating point of fire is also covered though the breakdown losses are still not paid. There are still raging arguments whether a machine, apparatus, fixtures and fittings would mean the entire machine or a part of the machine due to usage of words fixtures and fittings under the exclusion clause.

Nevertheless this remains an area of concern for insurers as they should never forget to address a bona fide loss under the policy.

*The author is Underwriting Manager, SBI General Insurance Co Ltd, Chennai Branch Office.*

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# Global Terrorism Insurance Market

## - An Overview

**Dr. Renu Verma and Dr. Manisha Singh** write that with the terrorist attacks occurring more frequently, there is need for the terrorism related insurance to be more dynamic and easily available.

There is no dearth of uncertainties in today's fast paced life owing to various catastrophic disasters - both natural and man-made. According to a report by "Swiss Re Economic and Consulting, 2010", a surprising fact found was that man-made disasters have outnumbered the natural calamities happening in a year in the recent past. And the major factor responsible for this increase is the 'growing-by-the-day' terrorist activities world-wide. Most noteworthy fact is that these terrorist activities are increasing in spite of increasing government expenditure on security systems of the countries worldwide; and so are the losses incurred due to these attacks.

This paper is an attempt to study the reasons for the emergent need of terrorism insurance as a risk mitigating tool across the nations. It examines the present status of terrorism insurance market in global perspective. It also

tries to throw light on various issues and challenges faced by Indian insurance market.

### **Terrorism Insurance – The need of the hour**

Terrorism insurance affords protection against the risk of terrorist attacks. In other words, in terrorism insurance, the insured (individual or business house) is assured by the insurer (insurance company) of either partial or full compensation in case of loss caused to life/property due to terrorist attacks.

It would not be wrong to say that terrorism has emerged as the most threatening problem of the new millennium. This millennium on its onset, has witnessed terrorism in its worst form with the major terrorist attack of Sept 11, 2001 on World Trade Center in USA. Not a single year in the recent history of world has passed without a terrorist attack, whether big or small. The following table supports the fact that terrorism is one of the most serious problems world-wide:

Terrorism Events in 2010			
Date	Country/Place	Event	No. of victims
1/1/2010	Pakistan, Lakki Marwat	Car bomb explodes in a crowded volleyball stadium	101 dead, 60 injured
20/1/2010	Mexico, Durango	Riots in Prison	24 dead
18/2/2010	Pakistan, Terah valley	Suicide bomb attack outside a mosque	29 dead, 50 injured
8/3/2010	Pakistan, Punjab, Lahore	Suicide bomb attack on a police intelligence unit	15 dead, 60 injured



Date	Country/Place	Event	No. of victims
12/3/2010	Pakistan, Lahore	2 suicide bombings in residential area and shopping district	45 dead, 120 injured
29/3/2010	Russia, Moscow	Bomb explosion at the metro stations Lubyanka and Park Kultury	40 dead, 160 injured
6/4/2010	Pakistan, Lowerdir, Timergarah	Suicide bomb attack on a political party rally	38 dead, 100 injured
7/4/2010	Kyrgyzstan, Bishkek	Clashes between demonstrator and police	75 dead, 1500 injured
10/4/2010	Thailand, Bangkok	Clashes between security forces and anti government protestors	21 dead, 312 injured
19/4/2010	Pakistan, North West Frontier	Suicide bomb attack on protest rally at Qissa Khwani Bazar	24 dead, 42 injured
22/4/2010	Thailand, Bangkok	Clashes between military troops and anti government protestors	3 dead, 75 injured
13-19/5/2010	Thailand, Bangkok	Clashes between military troops and anti government protestors (over 30 buildings damaged)	65 dead, 544 injured
28/5/2010	Pakistan, Lahore	Bomb attacks on two mosque	80 dead, 107 injured
10/6/2010	Afghanistan, Kandahar, Arghandab	Suicide bombing at a wedding party	66 dead, 70 injured
10/6/2010	Kyrgyzstan, Osk, Jalalabat, Batken	Riots between ethnic communities	118 dead, 600 injured
1/7/2010	Pakistan, Lahore	Suicide bombings at shrine	50 dead
9/7/2010	Pakistan, Mohmand Agency	Suicide bombings at tribal meeting	105 dead
15/7/2010	Iran, Zahedan	Suicide bombings at mosque	27 dead, 270 injured
11/8/2010	Uganda, Kampala	Series of bombs explode on World Cup Final gathering	84 dead, 114 injured
1/9/2010	Pakistan, Lahore	Series of bombs explosions in Lahore	38 dead
2/9/2010	Pakistan, Lahore	Series of suicide bombings in mosques	35 dead
3/9/2010	Pakistan, Quetta	Suicide bombing at religious procession	65 dead, 150 injured
7/9/2010	Pakistan, Kohat	Suicide bombing at police station	20 dead, 50 injured

Date	Country/Place	Event	No. of victims
11/11/2010	Pakistan, Karachi	Suicide bombing at government building	20 dead
10/12/2010	Pakistan, Khyber-Pakhtunkhwa, Hangu	Suicide bombing at hospital	20 dead
24/12/2010	Nigeria, Jos	Series of bomb explosions at churches on Christmas eve	32 dead, 74 injured
25/12/2010	Pakistan, Khar, Bajaur	Suicide bombing at UN food distribution centre	45 dead

Source: Swiss Re Economic Research and Consulting

For an emerging country like India, terrorism issue becomes more sensitive in light of its relationship with its neighboring countries. Terrorism insurance has become a need-based insurance product gaining importance after 26/11 Mumbai terror attack. According to 'Maplecroft Political Risk Atlas 2010' India is in close proximity with countries ranking in top 30 list of extreme risk category. The news that world's most wanted terrorist who was killed recently was hiding just 100 km away from Indian boundary itself puts forward a strong case of greater terrorism coverage in India.

Indian and global terrorism insurance market: A comparison

In totality, the global terrorism insurance market is in its nascent stage. However, it differs in various countries on the basis of features of terrorism insurance programs globally, extent and scope of coverage against terrorism, terrorism pool across the nations, different stakeholders in the coverage worldwide, and structure of premium rates for terrorism insurance.

Feature of the Terrorism Insurance Program across the nations		
Country	Program sponsored or supported by the Government	Mandatory/ Optional
Australia	The act is federal & the ARPC is a government-backed corporation	Mandatory
Austria	No support from the government	Optional
Belgium	Government support but funded by the state, direct insurers and reinsurers.	Mandatory
France	Private-public Partnership with unlimited state cover to CCR for GAREAT	Mandatory
Germany	government is reinsurer in excess of €2B annual aggregate up to €10B	Optional
Netherlands	Supported by government	Optional but free of charge
Spain	Government sponsored	Mandatory
U.K.	Government supported	Optional
USA	Government supported	Optional
India	No Government support; managed by GIC (national reinsurer)	Optional

PD/BI – Property Damage/ Business Interruption, CCR –Caisse Centrale de Réassurance, , ARPC – Australian Reinsurance Pool Corporation Source: www.willis.com

A close analysis of the table reveals that, in most of the countries, terrorism insurance program is government supported. In developed countries, insurance market is much developed and needs little support from outside. Compared to that, in India the terrorism insurance market is in its infancy. Government

support is absent which is necessary for ensuring the availability of terrorism insurance at appropriate premium rates.

Different countries have different norms as far as extent and scope of coverage against terrorism losses is concerned as shown in the following table:

Scope and extent of coverage			
Country	Scope of Coverage	Maximum Limits Applicable	Coverage for NBC
Australia	Covers "eligible property" under "eligible insurance contracts" as defined by the Act. Principally PD/BI and also Public Liability are covered	Individual policy limits to apply to each policy holder. Overall supporting program limit A\$10.3B.	B&C but not N
Austria	Flexa Perils & BI	Up to €5M for PD/BI combined. Overall Pool limit is €200M for a single terror attack. An additional €20M available outside the pool at a high premium	NO
Belgium	Workers' Compensation, Auto Liability, Strict Liability in case of fire & explosion, Accident & Illness coverage, Life insurance Property insurance for certain risks	Direct insurers, €300M; reinsurers, €400M; Belgian government, €300M Sublimit per location of €75M Property Damage	YES
France	Applies to Property lines including Direct Damages & BI	Per local policy. CCR covers all losses in excess of €2.2B. Below €2.2B is covered by the Terrorism pool	YES.
Germany	PD/BI	€1.5B per insured. Total €10B on annual aggregate basis	NO
Netherlands	Applies to all lines of business including all life insurance	€1B per year with a sublimit of €75M per insured per location for non-life claims	YES
Spain	Property Damage, BI, Vehicles & Accident	As per local policy	YES if part of a terrorist attack
U.K.	Coverage available for PD/BI	As per local policy issued	YES as long as covered in local policy

Country	Scope of Coverage	Maximum Limits Applicable	Coverage for NBC
USA	Applies to most commercial P&C lines but excludes Crop, Livestock, Mortgage, Medical Malpractice, Health, Flood, Commercial Auto, Burglary and Theft, Surety, Professional Liability, Farm Owners Multiple Peril or Life insurance; reinsurance or retrocessional reinsurance.	Up to \$100B per year Same limits and sublimit as Property policy Insurers retain 20% of prior year earned premium and coinsure 15% of the loss above the retention	Eligible insurers are for NBC if they provide that cover, but there is no mandate to provide coverage broader than that which is allowed for other perils.
India	Residential, Industrial and Non-Industrial Risk	Rs 750 cr per risk per location	No
Taiwan	Personal Accidents Business	USD 32 million	No
Finland	Industrial and commercial risk	3 million Euros	No

PD/BI – Property Damage/ Business Interruption, N – Nuclear, B – Biological, C – Chemical, Flexa – Fire, Lightening, explosion, Aircraft

Source: www.willis.com, Compiled from websites of different countries

Most of the countries are providing protection against NBC losses but in India it is specifically excluded. In light of the fact that terrorists today are increasingly using sophisticated weapons of mass destruction, the exclusion does not look justified.

As far as limit of coverage is concerned, most of the countries, whether developed or developing, have better insurance coverage against terrorism risk than is the case with India. In India, the present limit of `750 cr. is too

meager a sum to compensate in case of a major terrorist attack. Add to this, the coverage is for one location only. This means that a complex with 4-5 major industrial establishments, irrespective of all taking coverage worth `750 cr. each, would be treated as one location and the maximum amount that would be compensated to all of them combined would be `750 cr. only.

The next criterion to compare is premium rates which may vary according to the sum insured, location factor, risk category, property value etc. as shown in the following tables :

Terrorism Insurance Premium rates in India		
Sum Insured per location (MD + LOP)	Risk Category	Rate (per Mille) as on 1-4-2009
Up to `750 cr.	Industrial Risk	0.30
	Non-Industrial Risk	0.20
	Residential Risk	0.10
Over `750 cr. and up to `2000 cr.	First 500 cr. as per (1) above +up to Rs.2000 cr. balance Sum Insured as under :	
	Industrial Risk	0.25
	Non-Industrial Risk	0.12

Sum Insured per location (MD + LOP)	Risk Category	Rate (per Mille) as on 1-4-2009
Over `2000 cr.	First 2000 cr. as per (2) above PLUS balance Sum Insured as under :	
	Industrial Risk	0.20
	Non-Industrial Risk	0.12

\*Per-mille (‰): Per-mille or per-mil means parts per thousand. (One per-mille is equal to 1/1000 fraction: 1‰ = 1/1000 = 0.001)

MD – Material damage, LOP – Loss of Profit

Source: IRDA Annual Report 2009-10

Terrorism Insurance Premium rates in France:	
Sum Insured	Property and casualty line Basic commercial Premium rates
Between 6 and 20 million Euros	6% of the coverage
Between 20 and 50 million Euros	12%
Between 50 and 750 million Euros	18%
More than 750 million Euros	Premium rates on case by case basis

Source: <http://www.guycarp.com>

Terrorism Insurance Premium rates in Germany:		
TIV (Total Insured Value)	MAC (Maximum annual compensation)	Premium amount and rates
25 million Euros	25 million Euros	6250 euro, (0,025% of TIV and 0,025% of MAC)
75 million Euros	25 million Euros	10 625 euro; (0,014% of TIV and 0,043% of MAC)
200 million Euros	100 million Euros	84 038 euro; (0,042% of TIV and 0,084% of MAC)

Source: Data based on Extremus Versicherungs-AG

### Terrorism Insurance Premium rates in UK and USA:

Insurers in the Pool Re scheme, UK, are free to decide the price of the terrorism covers they offer to their customers. The most important factors tend to be the total value of the property, its location and whether the policy is to cover property damage only, or also business interruption losses.

In U.S., TRIA leaves it up to insurers to set rates

under state regulations. Accordingly, there is price differentiation with respect to risk location in the U.S. Following is the example of average terrorism premium rates for the years 2003 to 2008:

Companies with TRIA- type coverage – All regions

- Premium per \$1000 of: TRIA Insurance (USA): \$0.592 & property coverage: \$ 4.848

Companies with TRIA- type coverage – New York region

- Premium per \$ 1000 of TRIA Insurance (USA): \$1.362 & property coverage: \$6.149

Among the countries under analysis, majority have a system of determining the premium rates on the basis of single criterion i.e., sum assured or location. Compared to these countries, India enjoys a better position as the rates here vary on the basis of both risk involved as well as sum insured.

#### **Challenges and issues in Indian context:**

After comparing India with world terrorism insurance scenario, we can shortlist certain critical issues pertaining to Indian terrorism insurance market.

- India has terrorism pool out of which the ceiling for a single event per location loss is ₹750 cr. which is hugely inadequate. Beyond this limit, coverage has to be obtained from the international market.
- In almost all other countries under study, there is government support irrespective of the fact that terrorism insurance market there is far more developed than Indian insurance market. Indian terrorism insurance market at present is in its nascent stage and requires government support.
- For terrorism insurance business globally, the difficulty lies in determination of the premium charges. Here the risk cannot be modeled because of lack of data as well as difficulties in calculating the probability of occurrence of terrorist strikes.
- While determining premium rates, location factor is not taken into account in India. The rate of premium is same for all the places whether developed or underdeveloped. This poses a great challenge for the insurers

to develop their business in economically less developed areas.

#### **Suggestions and Recommendations:**

- Public private partnership is the key to success of the terrorism insurance sector. The government can either contribute or guarantee to compensate if the losses are enormous and beyond the capacity of the insurers. The government may also subsidize the premium till the market grows from its nascent stage to maturity.
- Quick and hassle free settlement of the claims is the key to the success of these insurance companies. On the one hand it will help build the trust of the people on the other it will also encourage more and more people to buy terrorism insurance.
- Innovation will help in providing better services and differentiating the products from that of competitor's. Newer and advance technology will lead to efficiency in operation and reduction in cost thus improving profitability. Customization of the insurance products to cater to the needs of all segments of prospective buyers ranging from small shopkeeper to a giant business conglomerate is the success mantra.
- Premium rates differentiation is also very important factor in which different rates can be charged on the basis of level of economic development. For example Delhi, Mumbai, Bangalore, etc. are much ahead in terms of economic development and therefore have higher risk probability compared to others. In such case, rates can be decided depending upon the locational factor.
- To encourage the safety practices as well as to lower the probability of an attack, the insurance companies can offer discounts in

premium rates on the basis of additional security measures adopted by the insured companies. Also, discount or lower rate may be offered if a client has been purchasing terrorism insurance policy for a long time without claim.

- Most of the times, the insurance companies do not have major claims against any of their policies and therefore have huge inflow of funds. In such a situation, these companies may play important role towards the corporate social responsibility by contributing a part of the premiums.

#### Conclusion:

Terrorist attacks today, have acquired an all pervasive and global nature. The risk of terrorism is proving to be a complicated and the most important challenge for the insurance industry, governments as well as the society as a whole. This problem requires consolidated efforts by all the stakeholders (government, regulator, insurance companies and policyholders). An integrated approach whereby all concerned parties, play their roles in a very positive and innovative manner, can help to develop this sector.

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## प्रकाशक का संदेश



जब जीवन बीमा करार सुस्पष्ट होते हैं, तो बीमाकर्ता समझते हैं कि करार अपनी पूरी अवधि तक चलेगा जोकि सामान्यतः कुछ दशकों तक चलेगा। उसी प्रकार, बीमाकर्ता निधियों के विस्तार के लिए अपनी समझदारी से वचनबद्ध हो जाता है ताकि संपत्तियों व ऋणों में संतुलन बना रहे। जब आशाकृत प्रीमियमों के आने पर दुष्प्रभाव पडने लगते हैं, तो वह निधि प्रबंधन के स्थाई प्रगति में अडचन पैदा करते हैं - फलतः उससे बीमा वित्तीय प्रबंधन में उलट-पलट की स्थिति बन जाती है।

अपितु, यदि पॉलिसीधारक के दृष्टि से इस पर नज़र डालें, प्रीमियम भुगतान के रूकने से समान रूप से क्षतिकारक समस्या उत्पन्न हो जाती है। सबसे पहले, जीवनबीमाकर्ता जो सुरक्षा अपने पॉलिसीधारक को प्रदान करता है वह अकस्मात अवरूद्ध होती है; तथा सुरक्षा जाल जोकि पॉलिसीधारक की असामयिक मृत्यु की अवस्था में उसके आश्रितों की सहायता के लिए दी जाती है, उसका अस्तित्व समाप्त हो जाता है। यहाँ तक की अन्यथा, इससे कई वित्तीय दुष्प्रभाव भी देखने को मिलते हैं, जैसे अदा किए हुए संपूर्ण प्रीमियम की हानि, भविष्य की जीवन बीमा आवश्यकताओं की प्रतिकूल रेटिंग, आदि; तथा अन्य और। इसके बावजूद इसलिए न-जीतनी की अवस्था पैदा हो जाती है, जीवन बीमा में चूक का स्तर ऊँचाइयों तक बढ़ता जाता है तथा संभावित कारणवाचक तथ्यों की सूक्ष्म जाँच की आवश्यकता उजागृत हो जाती है।

भारतीय प्रक्षेत्र में जन साधारण में वित्तीय जागरूकता अभी भी वाँछनीय स्तर से नीचे बनी हुई है; तथा इस संदर्भ में, करार संबंधी उत्तरदायित्वों की सफलता के लिए वितरण चैनलों की भूमिका पर अभी ध्यान देने की आवश्यकता नहीं है। किसी भी संभावित की आवश्यकताओं की सही पहचान कर उसकी माँगों के अनुसार सर्वोत्तम समाधान प्रदान कर उसे संतुष्ट किया जा सकता है, जिससे

कि व्यापार को दीर्घ काल तक बनाए रखने की संभावना बड़ जाती है। इसके उपरांत, प्रार्थी की वित्तीय स्थिति का सही-सही मूल्यांकन - न केवल प्रार्थनापत्र के समय परंतु प्रतिबद्धता के काल में भी - इससे आवश्यक रूप से व्यापार में घिसाव का स्तर कम हो जाएगा।

ऐसा कई बार कहा गया है कि बंद होने वाली कई पॉलिसियों का मुख्य कारण होता है छूट देने की हानिकारक पद्धति। जबकि इसे दण्डात्मक जुर्म की परिभाषा भी दी गई है, इस तथ्य की प्रशंसा की जानी चाहिए कि, इसे कडे आदेश के साथ लागू करने के स्थान पर यदि स्वैच्छिक रूप से त्यागने की परंपरा अपनाई जाए तो संभवतः वाँछनीय प्रभाव देखने को मिलेंगे। आगे, पॉलिसीधारक द्वारा पॉलिसी को उसकी संपूर्ण अवधि तक उसके वादों का पालन न करने का एक प्रमुख कारण गलत रूप से बेचना (मिस सेलिंग) भी है। इइ तथ्य को अधिक महत्वता देने की आवश्यकता नहीं है कि वितरक की भूमिका यह है कि उसे यह सुनिश्चित कर लेना चाहिए कि पॉलिसी प्रस्तावित को बेचते समय उसे किसी भी प्रकार से धोखे में न रखा जाए व पॉलिसी उसकी माँगानुसार होनी चाहिए तथा, उसे कोई भी गलत उत्पाद न बेचा जाए। हर हाल में, व्यापार को बनाए रखने के स्तरों में अत्यधिक प्रगति होने की आवश्यकता है ताकी जीवन बीमा का वास्तविक उद्देश्य की प्राप्ति की जा सके; तथा जीवन बीमा व्यापार को दीर्घ काल में भी सफलता प्राप्त हो।

जीवन बीमा में चूक जर्नल के इस अंक का केन्द्र बिंदु है। इस विषय की महत्वता को ध्यान में रखते हुए, अगले अंक का मुख्य विषय भी चूक रहेगा।

जे. हरि नारायण

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अध्यक्ष



# दृष्टि कोण



विनियामकों ने, राज्यों की ऋणशोधन क्षमता विनियमन व ग्राहक सुरक्षा की सबसे अग्रणी शक्ति को सुरक्षा प्रदान करते हुए ऐसे औजारों को विकसित करने में एक लंबा समय लगा दिया जो प्रतिस्पर्धात्मक वातावरण को सुनिश्चित कर सकें।

**सुश्री सुसन ई. वॉस**  
एनएआईसी अध्यक्ष व लोवा बीमा आयुक्त

एशिया में बीमा प्रवेश दर अभी भी काफी कम है, तथा इसमें वृद्धि की स्पष्ट सार्थक अप्रयुक्त क्षमता है। इस क्षमता का अनुभव करने के लिए, यद्यपि, उद्योग को प्रवीणता के एक गहन कुण्ड का निर्माण करना होगा - जिसमें व्यक्तियों को जोखिम व एशियाई बाजारों की सुदृढ़ समझ हो।

**श्री थार्मेन शनमुगरत्नम**  
उप प्रधान मंत्री व अध्यक्ष, मोनेटरी ऑथारिटी ऑफ सिंगापुर

हमारा मूल आधारिका यही है, कि विनियामक के रूप में हमें अपने विस्तृत संसाधनों को उन मामलों पर खर्च करने की आवश्यकता है जिनमें अत्यधिक जोखिम नीहित है। विनियामक संदर्भ में, जोखिम का अर्थ है - ग्राहक को नुकसान पहुँचाने की क्षमता।

**श्री फिलिप हॉवेल**  
उपाध्यक्ष, कैनेडा का बीमा विनियामकों की परिषद

आचरण के मानक जो हमने देखे हैं, वह किसी और उद्योग में सहन नहीं किए जाएंगे। यदि एक सुपर बाजार ने अपने ग्राहक को सदा हुआ भोजन बेचा है तो वह कितने दिनों तक व्यापार में टिक पाएगा? वित्तीय सेवाओं के ग्राहकों को दी जाने वाली सेवाओं की उत्कृष्टता की अपेक्षा यदि अधिक नहीं है तो वह उसमें बढोत्तरी की जानी चाहिए।

**सुश्री मार्गेट कोल**  
अचारण व्यापारिक इकाई की अंतरिम प्रबंध निदेशक, एफएसए, संयुक्त राज्य

विनियामक होने के नाते आप अपनी अत्यधिक प्रभावशाली घटनाओं की बहुत चिंता करते हैं, चाहे उनकी संभावना कम हो, क्योंकि नतीजे अर्थव्यवस्था व ग्राहकों के लिए अत्यधिक कष्टदायक होते हैं।

**श्री मैथ्यु एल्डरफील्ड**  
उप राज्यपाल, आयरलैण्ड केंद्रीय बैंक

भारतीय स्वास्थ्य बीमा उद्योग ने स्थाई वृद्धि दर को कायम किया है, जोकि बढ़ते हुए आय स्तरों व स्वास्थ्य बीमा के प्रति जागरूकता का परिणाम है जिससे पिछले छः वर्षों में सीएजीआर में 30% की वृद्धि हुई है। यद्यपि, पहुँच व उत्पाद भेंट अभी भी विषय हैं।

**श्री जे. हरि नारायण**  
अध्यक्ष, बीमा विनियामक और विकास प्राधिकरण, भारत



# ईश्वर के विरुद्ध व कठिनाईयों के विरुद्ध

-संभावित घटनाओं के लिए तैयार रहें

**आदित्य खन्ना व अनुराग सुंदर** का विचार है कि व्यक्तिगत जीवनशैलियों व संस्थागत गतिविधियों में व्यापक बदलावों के चलते सक्षम जोखिम प्रबंधन की स्थापना की अत्यंत आवश्यकता है।

...(पिछले अंक से आगे)

आज कल निर्यात के स्थान पर घरेलु माँग के अनुसार तत्काल सामाजिक समायोजन हो जाते हैं जिसके परिणामवश मुद्रा समायोजन व सुरक्षात्मक विधियाँ कार्यान्वित की जाती हैं।

## शासन - सरकार व निगम

शासनिक विफलताएं सुनियोजित जोखिमों को बनाती हैं व उन्हें बढ़ावा देती हैं तथा अवयवों को अत्यधिक अनिश्चितताओं के लिए प्रकट करती हैं। इन जोखिमों ने हाल ही में कई संस्थानों के लिए जल-विभाजकों का काम किया है। मध्य पूर्व व उत्तरी अफ्रीक की हाल की अशांति की घटनाओं ने शासनिक व राज्यपालों के बीच बहिरा कर देने वाले अंतरालों को उजागर किया है। विश्वास की हानि, विश्वसनीयता, भरोसा, जीवन व अर्थव्यवस्था के उल्टा चलने से किसी को कुछ भी हासिल नहीं होगा। निगमों के लिए ऑर्थर एण्डर्सन, एनरौप, लेहमें ब्रदर्स व 2008 की आर्थिक संकटों के प्रभावितों ने प्रशासनिक ढाँचे में कमियों को दर्शाया है। वापिस आएं, तो हम देखेंगे कि 2009-10 एक ऐसा समय है जो कि प्रशासन के नजरिये से सबसे खट्टा है। कारणों का सूक्ष्म-निश्लेषण करना, उनके झंझटों में पडना तथा जाँच पडताल के परिणामवश प्रशासन व / या विश्वास में कमी ही उसके निष्कर्ष होंगे जिससे कि व्यापार में आत्मविश्वास समाप्त हो जाएगा। भारत सरकार की नवीनतम फैक्टशीट 2011 में जनवरी 2010 की तुलना में 50% की गिरावट का संकेत देती है या जनवरी, 2010 की तुलना में आज तक के आधार पर 29% की गिरावट, संभव है कि यह प्रशासन में कमी का नतीजा हो।

प्रशासन के मामले पूरे किसी भी अर्थव्यवस्था के वित्तीय क्षेत्र के ढाँचों को गिराने में सक्षम हैं, जैसे बैंकिंग प्रणाली या चरमावस्थाओं में अधिराष्ट्र की कमियों के कारण (संयुक्त राज्य, ग्रीस, आयरलैण्ड व अब पुर्तगाल)। देशों द्वारा 2008 में आँकडे प्रस्तुत करने के आधार पर यह निष्कर्ष निकला है कि आज कल निर्यात के स्थान पर घरेलु माँग के अनुसार तत्काल सामाजिक समायोजन हो जाते हैं जिसके परिणामवश मुद्रा समायोजन व सुरक्षात्मक विधियाँ कार्यान्वित की जाती हैं। उसी ओर, प्रशासनिक असफलताओं के कारण गैरकानूनी गतिविधियों को प्रोत्साहन मिलता है जोकि और अधिक प्रशासनिक नाकामियों कि ओर अग्रसर हो जाते हैं जोकि एक अलौकिक कुँडली बनाते हैं। इस प्रकार की घटनाओं के एक प्राकृतिक अनुमान बीमा जगत के लिए अत्यधिक दबाव पैदा करता है। अव्यवस्था व बड़ी आपदा के काल में प्रवृत्तियों के अनुसार दावे कई गुना बढ़ जाते हैं।

भारतीय निगमों के भौगोलिकीकरण के साथ साथ, नए बाजारों में प्रवेश, नए बाजारों में प्रवेश, नए बाजारों में ढाँचे खडे करने के करार, निवेश व नए औद्योगिक सम्मिलन, एक ऐसे जोखिम का सामना करना जोकि राजनैतिक हो वह अतिरंजित नहीं हो सकता। दोनों संस्थाएं चाहे वह सरकारी हो या निजि सभी विभिन्न स्तरों की संवेदशीलता के शिकार होते हैं।

बीमा वातावरण के लिए इस प्रकार के तत्व यह दर्शाते हैं कि वह रीतियाँ जिनकी प्रवृत्ति बड़ी आपदा के आकार की होती है उनकी संख्या कुछ कम नहीं है। बाज़ार में त्रास प्रतिक्रियाएं सामान्य हैं जहाँ प्रस्तुत उत्पाद बाज़ार की माँग के मुकाबिले साधारणतः अपने प्रत्युत्तर में फेल हो जाते हैं, जब उनकी अत्यधिक आवश्यकता होती है।

### पूर्ती व मूल्य में चंचलता - वस्तु / कच्चा माल

निकट भूतकाल में भारत की वस्तु के मूल्य की सुभेद्यता कई बार प्रदर्शित हुई है। 2008 के खाद्य संकटों से तथा चीनी की कमी ने हमारे भंगुर वस्तु पूर्ती ढाँचे की तस्वीर दिखाई है। निगमित संस्थानों के लिए वस्तुओं के मूल्यों जैसे ताँबा तथा चाँदी जैसे धातुओं के मूल्यों की चंचलता को प्रदर्शित किया है। अपरिष्कृत के बैरल के अंतर्राष्ट्रीय मूल्य तथा कंपनी व घरेलु बजटों पर उसके द्वारा निर्मित प्रभाव एक गहन चिंतन व वार्तालाप का विषय हैं। कंपनियाँ न केवल इस प्रकार की चंचलताओं से सुरक्षा घेरा बनाने का प्रयत्न कर रही हैं बल्कि वह दीर्घकाल के लिए कच्चे माल की पूर्ती की भी योजनाएं बना रही हैं। इस प्रकार की घटनाओं को यदि बढती हुई जनसंख्या के दीर्घकालिक नज़रिये से देखा जाए तो एक ओर बढती हुई खपत के साथ साथ इन संसाधनों पर अत्यधिक दबाव तथा दूसरी ओर घटती हुई उपजाऊ जमीन / उत्पादन, वाणिज्यिक प्रयोजनों के लिए ज़मीन का स्थानांतरण, इत्यादी भी स्पष्ट नज़र आती हैं। पूर्ती के सामर्थ्य कि ओर के मामले तकनीकी हस्तक्षेप, उत्पादों की नई पद्धति आदि से सुलझाए जा सकते हैं। भारत जैसी एक उभरती हुई अर्थव्यवस्था जहाँ पर आज की तिथि में मिश्रित प्रगती की कामना की जाती है, इस प्रकार के दृष्टिकोण अलग प्रकार के राजनैतिक परिपेक्ष्यों कि ओर ले जाएंगे। तकनीकी हस्तक्षेप संयुक्त वृद्धि से गठजोड, लगातार बढते हुए मूल्य, वस्तुओं की कमी आज की तिथि में एक वास्तविक खतरा बने हुए हैं।

परिमित संसाधनों पर तकनीक व प्रयोगकर्ता के अचरण में बदलाव से संसाधन दक्षता में वृद्धि, माँग व दबावों को कम कर सकते हैं। संवहनीय खपत के लिए प्रोत्साहन, समग्र परिपेक्ष्य के द्वारा नियंत्रित किए जाने से इस जोखिम की प्रवृत्ति व प्रभाव को कम किया जाना चाहिए।

### भू-राजनैतिक व भू-आर्थिक

भारत की देश की राजनैतिक सीमाओं से बाहर की बढती हुई व्यापारिक रुचियाँ, भारतीय व्यापार को राजनैतिक व आर्थिक जोखिमों के लिए प्रदर्शित करती हैं। इजिप्ट में हालही में हुई उन्नती, लीबिया व जापान में पिछले कुछ हफ्तों में; तथा संयुक्त राज्य व यूरोप के 2008 के आर्थिक गिरावटों ने इस कठोर वास्तविकता को जीवन में उतारा है।

मध्य पूर्व की हाल की घटनाओं ने कई भारतीयों को जो कुछ वर्षों या दशकों पहले ही वहाँ गए थे जड से उखाड फेंका, उन्हें वापस अपने देश आना पडा। जबकि इन घटनाओं में उनकी किसी भी प्रकार की कोई भूमिका नहीं थी, तब भी उन्हें अपनी जमा की हुई सारी जमा पूँजी व संपत्ति जो उन्होंने वहाँ रह कर अर्जित की थी सब छोड कर आना पडा। समान रूप से, वहा अर्थव्यवस्थाएं जिन्हें विशिष्ट कौशलों की आवश्यकता है या जो क्षमता में कमी को झेल रही हैं वह अब भारतीय पासपोर्टों के लिए वे रोक टोक खुले दिल से आह्वाहन कर रही हैं। उसी प्रकार, कंपनियों का आह्वाहन किया जा रहा है या आज की राजनैतिक शासनपद्धति पर निर्भर किय जा रहा है।

वर्ष 2008 में हज़ारों प्रभावित भारतीयों को वापस अपने देश आना पडा था, जिनके पास पहले उनके दत्तक देशों में नौकरी नहीं थी या उन्हें पुनः नहीं बुलाया गया, उन्हें संरक्षणवाद व कट्टर राष्ट्रवाद के साथ साथ नौकरी

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परिमित संसाधनों पर तकनीक व प्रयोगकर्ता के अचरण में बदलाव से संसाधन दक्षता में वृद्धि, माँग व दबावों को कम कर सकते हैं।

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परंपरागत रूप से पॉलिसी वर्णन केवल थोड़ी बहुत सुरक्षा प्रदान करते हैं। क्या अब समय आ गया है कि इस प्रकार के अत्यधिक प्रभाव वाले जोखिमों से वैकल्पिक जोखिम हस्तांतरण का रास्ता निकाला जाए?

प्रदान की गई थी। भारतीय आईटी की बड़ी कंपनियाँ तथा प्रतिष्ठा प्राप्त बीपीओ, जो अपना कारोबार अधिक दूरी से नहीं करना चाहते थे, उन्हें काफी असर पड़ा। हम किसी प्रकार की चूक या दलाली में शामिल नहीं थे फिर भी हमें एक बड़ा आघात पहुँचा।

जब भी हम उन परिदृश्यों, जिनके बाद वर्ष 2008 की मंदी जैसा आर्थिक भौगोलिक संकट पैदा हुआ था या हाल ही की भूकम्प की बाढ़, सुनामी तथा आकस्मिक बाढ़, की बात करते हैं तो हमें पता चलता है कि इन सब से भारतीय व्यापार की रुची प्रकट हुई है तथा इन्होंने बाज़ार में बढ़ती हुए दिवालियापन के चलते ग्राहकों की भूलों का सामना किया है। यह एक कठोर सच्चाई है कि इस प्रकार की खरीदार की चूकें उन सभी देशों में सामान्य हैं जिनसे भारत के व्यापारिक संबंध हैं। एक विशिष्ट ऋणशोधन खोज के अनुसार - हाइमैन एण्ड कं., संयुक्त राज्य की निगमित ऋणशोधन क्षमताओं के चलते 8 से 21% के बीच बढ़ोत्तरी होने के आसार हैं।

जैसा कि हमने अफ्रीका तक अपने टेलिकॉम, लेटिन अमरीका में तथा उसके आस पास के क्षेत्रों में पेट्रोरसायन, अफ्रीका व यूरोप या आस्ट्रेलिया में खदान में रुची, के कारोबार को पहुँचाया है, इन परिस्थितियों में भू जोखिम को समझना व उसका सामना करना काफी जोखिमपूर्ण है। हाल में, भारतीय बीमाकर्ताओं पर भारतीय एम एन सीयों द्वारा बड़ी मात्रा में राजनैतिक, प्रतिष्ठा व अन्य जोखिमों के प्रति सुरक्षा प्रदान करने वाले उत्पादों के लिए कोटेशन देने का अंबार लग गया था। परंपरागत रूप से पॉलिसी वर्णन केवल थोड़ी बहुत सुरक्षा प्रदान करते हैं। क्या अब समय आ गया है कि इस प्रकार के अत्यधिक प्रभाव वाले जोखिमों से वैकल्पिक जोखिम हस्तांतरण का रास्ता निकाला जाए?

#### जलवायु संबंधी जोखिम

इस बात पर दृढ़ता से कहना कि भारतीय मौसम के

स्वरूप बदलाव कि ओर इशारा कर रहे हैं, कोई अतिशयोक्ति नहीं होगी। वार्तालाप का केवल एक बिंदु यही रहेगा कि हमें इसका प्रभाव कितना व कब देखने को मिलेगा।

वातावरण के बदलाव में इतने क्षमता होती है कि वह हमारे जीवन को एक असाधारण रूप में परिवर्तित कर देता है। यह तापमान प्रवृत्ति को बुरी तरह प्रभावित कर सकता है, वर्षण व अत्यधिक वर्षा, सूखा, नदियों की धरातल पर बाढ़, समृद्धि तुफान, तटीय बाढ़ व पर्यावरणीय स्वास्थ्य जोखिम भी। प्रकृति के प्रति हमारी बुनियादी व प्रबंधकीय अतिसंवेदनशीलता कॉमन वेल्थ गेम्स की तय्यारियों के समय सामने आ गई जब अनवरत वर्षा ने निर्माण प्रक्रिया को रोक दिया या उसमें परेशानी उत्पन्न की। आबादी के दबाव के साथ साथ सीमित संसाधनों की माँगें वातावरण की संवेदनशीलता को पूरी तरह से एक नए स्तर पर ला कर खड़ा कर देती हैं।

मैप्लेक्रोफ्ट के भौगोलिक अध्ययन के एक अंश के रूप अगले 30 वर्षों में वातावरण में बदलाव के संवेदनशीलता की श्रेणी में भारत दूसरे स्थान पर है। यह एक अर्थपूर्ण कथन है जिसके अनुसार हमें अब अपने जोखिम अभिज्ञता को प्राथमिकता प्रदान करनी होगी।

दैवीय घटनाएं ऐसे क्षेत्रों को प्रभावित करती हैं जिन्हें सुरक्षित समझा जाता है व मौसम की अनिश्चितताएं वातावरण के पूर्वानुमान के कृत्रिम मॉडलों के होते हुए भी और अधिक अपूर्वानुमेय हो गई हैं। आज भी मानसून का सटीक पूर्वानुमान ज्यूँ का त्यूँ पहले जौसा भ्रामक बना हुआ है। इससे व्यापार अपने पूर्वानुमानों व कार्यप्रणालियों की योजना की दृष्टि अधिक निश्चित नहीं है अतः इससे ब्राण्ड/ग्राहक की निष्ठा में वृद्धि हो रही है। एकचुरियल हिसाब व संगत जोखिम प्रबंधन तकनीक में विकास की सहायता से इन क्षेत्रों में नोवोत्पाद संभव है।

तालिका 1

चार जीसीएम उपजों के आधार पर भारत के लिए सामूहिक जलवायु परिवर्तन अनुमान

वर्ष	तापमान परिवर्तन (°C)			तीव्र बदलाव (%)			
	वार्षिक	सर्दी	मानसून	वार्षिक	सर्दी	मानसून	समुद्रतल में वृद्धि (से.मी.)
2020	1.36 x 0.19	1.61 x 0.16	1.13x 0.43	2.9 x 3.7	2.7 x 17.7	2.9x3.7	4-8
2050	2.69x0.41	3.25x0.36	2.19x0.88	6.7x8.9	-2.9x26.3	6.7x8.9	15-38
2080	3.84x0.76	4.52x0.49	3.19x1.42	11.0x12.3	5.3x34.4	11.0x12.3	46-59

स्रोत: अग्रवाल, डी एवं लाल (2001) भारतीय तटसीमा की समुद्र तल में वृद्धि से संवेदनशीलता, सेंटर फॉर एट्मोस्फेरिक साइंस, भारतीय तकनीकी संस्थान, नई दिल्ली

### तकनीक - चोरी एवं पुराना होने का जोखिम

आभासी दुनिया का नियंत्रण व वास्तविक दुनिया में क्षतियों पर काबू पाने की योग्यताएं अभी तक पूरी तरह से मानचित्र पर नहीं लाई गई हैं। ऑनलाइन जुर्म अब पासवर्ड की चोरी से ऊपर उंचा हुआ है, फिशिंग, क्रेडिट कार्ड चोरी, इत्यादी जोकि सरकार व प्रतिष्ठित व्यक्तियों को झकझोरने में सक्षम है। साइबर की दुनिया ने सरकारों, राष्ट्रपतियों व निदेशकों को अभूतपूर्व रूप से विकिलीक्स की सहायता से हिला के रख दिया है जोकि दुनिया के सबसे बड़े खुलासे या चोरियाँ हैं। सामाजिक मीडिया यंत्र जैसे ट्विटर, फेसबुक ने भारत व हॉलिवुड के ख्यातिप्राप्त व्यक्तियों, मंत्रियों व शक्तिशाली खेल संस्थाओं के मुखियाओं को निष्पादित करने के लिए पर्याप्त मात्रा में हथियार मुहय्या कराए हैं। साइबर चोरी के द्वारा उन देशों जोकि आर्थिक दृष्टि से असमान हैं परंतु भौगोलिक संचार तकनीकों से परिपूर्ण हैं।

साइबर दुनिया की अर्थव्यवस्था अत्यधिक तीव्र व प्रभावशाली है। इसके पास कंपनियों के कार्यसंबंधी प्रणालियों पर डब्ल्यू एम डी, डेटा सुरक्षा, ब्रैण्ड व ग्राहक का विश्वास का अत्यधिक सुरक्षा कोष भी है। आज,

साइबर बीमा पॉलिसियाँ इस प्रकार की दृष्टी के अच्छादनों में कम से कम या बिल्कुल भी आवरण प्रदान नहीं करती हैं। जैसे जैसे व्यापार में वृद्धि होती है उनका वेब पर मौजूदगी तथा ऑनलाइन पहचान भी बढ़ती जाती है, वैसे वैसे साइबर सुरक्षा भी खतरे में आती जाती है।

### संदर्भ:

थॉसम रूटर एवं हाईमैन एवं कं.  
वर्ड इकोनॉमिक फोरम  
ओईसीडी  
औद्योगिक पॉलिसी व प्रोत्साहन विभाग, भारत सरकार  
मैप लेक्रोफ्ट

आदित्य खन्ना, वरिष्ठ उपाध्यक्ष, आमण्ड्रज इंश्योरेंस ब्रोकर्स;  
तथा अनुराग सुंदर, प्रधान सलाहकार, पी डब्ल्यू सी इण्डिया

साइबर दुनिया की अर्थव्यवस्था अत्यधिक तीव्र व प्रभावशाली है। इसके पास कंपनियों के कार्यसंबंधी प्रणालियों पर डब्ल्यू एम डी, डेटा सुरक्षा, ब्रैण्ड व ग्राहक का विश्वास का अत्यधिक सुरक्षा कोष भी है।

## बीमा क्षेत्र की बदलती तस्वीर

**जगेन्द्र कुमार** का मानना है कि भारतीय बीमा बाज़ार आज आधुनिक तकनीकी से परिपूर्ण है, जिसका लाभ प्रत्येक वर्ग चाहे वह गाँवों में रहता है या शहर में, सबको मिल रहा है।

कम्पनियों के पास ऑनलाइन बिक्री के लिए मोटर, गृह, स्वास्थ्य ट्रेवल आदि अनेक उत्पाद हैं जिनमें क्रेडिट कार्ड, डेबिट कार्ड, नेट बैंकिंग से भुगतान के विकल्प उपलब्ध हैं।

उदारीकरण के दौर में भारतीय बीमा क्षेत्र को निजी बीमाकर्ताओं के प्रवेश के लिए खोलने के 10 साल बाद आज भारतीय बीमा क्षेत्र का चेहरा काफी बदल गया है। ज्यादातर काम हाईटेक हो गया है। भारत में खेतीबाड़ी से लेकर यातायात और परिवहन तक नई नई तकनीकों का सहारा लेने से बीमा का बाजार भी अच्छा नहीं रहा है। वर्तमान में टेक्नोलोजी पसन्द बीमा कम्पनियाँ भी अपने को हाईटेक कर रही हैं। इसके जरिए वे कारोबार में बढ़ोत्तरी फर्जी दावों पर लगाम लगाने और अच्छी सेवाएं देने की कोशिश कर रही हैं।

### नई तकनीक नए कदम:

भारतीय बीमा कम्पनियां अत्याधुनिक तकनीक का इस्तेमाल करने में पीछे नहीं रही हैं। वे वाहन बीमा स्टेटस एस एम एस तकनीक, राष्ट्रीय स्वास्थ्य बीमा योजना के लिए बायोमेट्रिक कार्ड और पशु बीमा में एंबेडिंग तकनीक का प्रयोग कर रही हैं। यही नहीं आधुनिक तकनीक के क्षेत्र में किसानों को दुर्घटना, क्रिटिकल तथा फसल बीमा स्कीम मुहैया कराने वाली एक आम बीमा कम्पनी ने देश में पहली बार यूनिफ कैटल क्लेम मैनेजमेन्ट सिस्टम का उपयोग शुरू किया है। जिसके तहत नवीनतम ब्लू चिप आधारित रेडियो फ्रीक्वेंसी पहचान उपकरण बीमित पशु में लगा दिया जाएगा। इस तकनीक के जरिए बीमा कम्पनी अपने

कार्यालय की कम्प्यूटर स्क्रीन के जरिए पशु पर नजर रख सकती है। इस तकनीक के जरिए फर्जी दावों पर भी लगाम लगेगी और किसान भी अपने पशुओं की देख रेख बेहतर तरीके से कर सकेंगे।

### ई-मार्केटिंग

भारत में बीमा कम्पनियों द्वारा अपनाई गई ई-मार्केटिंग ने परस्परगत विपणन विधियों को बदल दिया है। ये ग्राहकों की खोज और उन्हें बनाए रखने में बदलाव की वाहक बनी हैं। बीमा पालिसी की ऑनलाइन खरीददारी के लिए कई चैनल हैं। कम्पनियों के पास ऑनलाइन बिक्री के लिए मोटर, गृह, स्वास्थ्य ट्रेवल आदि अनेक उत्पाद हैं जिनमें क्रेडिट कार्ड, डेबिट कार्ड, नेट बैंकिंग से भुगतान के विकल्प उपलब्ध हैं। कुछ कम्पनियों ने मोबाइल कामर्स सर्विस भी शुरू की है जिसके जरिए ग्रहक मोबाइल के उपयोग से बीमा पालिसी ले सकते हैं। यही नहीं बीमा ब्रोकर्स ने भी ऑनलाइन बिक्री के क्षेत्र में अभूतपूर्व योगदान दिया है, जैसे बीमा की शापिंग पोर्टल द्वारा बिक्री जिनमें इन्श्योरेन्स मॉल डाट इन, क्लिक टू इन्श्योर इन, इन्श्योरेन्स पडित डाट काम, पालिसी बाजार डाट काम आदि। ये जीवन बीमा तथा गैर जीवन बीमा दोनों ही क्षेत्रों के उत्पाद बेचते हैं।

### 800 करोड़ रुपए का दावा:

अनन्तपुर और कड़प्पा के किसानों को फसल बीमा दावे



के रूप में अब करीब आठ सौ करोड़ रुपए की राशि मिलने वाली है। सरकारी बीमा कम्पनी (ए.आई.सी) एग्रीकल्चर इश्योरेन्स कम्पनी ऑफ इन्डिया लिमिटेड कुल 17 एकड़ की फसल के लिए बीमा राशि का भुगतान कर रही है। एक किसान को औसतन 13000 रुपए की राशि मिलेगी। फसल बीमा की 800 करोड़ रुपए की राशि पाने वाला आन्ध्र प्रदेश देश का पहला राज्य है। पिछले वर्ष भी अनन्तपुर जिले के किसानों के लिए 2006 के खरीफ सीजन की फसल के नुकसान के लिए 376 करोड़ रुपए की फसल बीमा राशि मिली थी। तब भी फसल बीमा की सबसे बड़ी रकम पाने वाला राज्य यही था। फसल बीमा सरकारी सहयोग पर ही निर्भर है। यह सहयोग कई प्रकार से होता है उदाहरणार्थ प्रीमियम सब्सिडी बीमाकर्ता के प्रशासनिक खर्चों की भर पाई ज्यादा जोखिम वाली फसलों को फिर से बीमा की सुविधा तकनीकी गाइडेन्स और वित्तीय सहायता आदि। फसल बीमा की सुविधा भारत के उतार चढ़ाव भरे मौसम वाले देश में किसानों के लिए बेहद कारगर है।

### पैकेज पालिसियाँ

पहले केवल 100 करोड़ से ऊपर की औद्योगिक सर्व जोखिम जैसी पालिसियों में ही अनेक खन्ड मसलन, अग्नि, सैध मारी, मशीनरी, लाभ की हानि आदि शामिल किए जाते थे, किन्तु अब गृह बीमा, दुकानदारी बीमा, बैंकर्स ब्लैकट बीमा, ट्रेवल पैकेज, ओवरसीज मैडीक्लेम, फार्मर्स पैकेज, आदि अनेक उत्पाद बाजार में उपलब्ध है जो एक ही पालिसी में अनेक जोखिम खन्ड प्रदान कर मल्टीपल कवर के नाम से प्रचलन में हैं। इन पालिसियों से न केवल अलग अलग जोखिम के लिए अलग अलग पालिसियाँ लेने के इँझट से मुक्ति मिलती है बल्कि अधिक उपखर लेने पर प्रीमियम में भी छूट मिलती है। यही नहीं इनमें सीमित तथा असीमित बीमा राशि के

विकल्प मौजूद हैं जिनमें फिक्सड प्रीमियम तथा वर्गानुसार प्रीमियम चार्ज करने की सुविधा है। पैकेज पालिसियों की बढ़ती माँग को देखकर बीमा कम्पनियाँ रिटेल सेगमेन्ट, स्माल मीडियम एन्टरप्राइजेस तथा बड़े उद्योगों के लिए भी उत्पाद बना रही हैं।

### तुलनात्मक अध्ययन की सुविधा

बीमा बाजार में कार्पोरेट एजेन्ट तथा ब्रोकर जैसे मध्यस्थ चैनलों ने बीमा कम्पनियों के विभिन्न उत्पादों, उनके लाभ, प्रशुल्क दर, एड-आन तथा उपलब्ध लाभों के तुलनात्मक चार्ट बनाकर बीमा उपभोक्ताओं को सही उत्पाद चुनने में बड़ा सहयोग दिया है। बाजार में एजेन्ट तथा कार्पोरेट एजेन्ट तो केवल एक ही कम्पनी के उत्पाद बेच सकते हैं किन्तु ब्रोकर किसी भी; निजी या सार्वजनिक, जीवन या गैर जीवन बीमा कम्पनी का कोई भी उत्पाद कहीं भी बेच सकता है। आज बीमा ग्राहक ऑनलाइन इन्श्योरेन्स पोर्टल के माध्यम से एक साप कई बीमा कम्पनियों के उत्पादों की सम्पूर्ण जानकारी तुलनात्मक रूप से हासिल कर सकते हैं। इससे पेपर वर्क भी कम होता है तथा धोके की आशंका भी समाप्त हो जाती है।

(शेष अगले अंक में.....)

जगेन्द्र कुमार, कार्पोरेट हैड (ट्रेनिंग), श्रीराम जनरल इन्श्योरेन्स, जयपुर - 302020

बाजार में एजेन्ट तथा कार्पोरेट एजेन्ट तो केवल एक ही कम्पनी के उत्पाद बेच सकते हैं किन्तु ब्रोकर किसी भी; निजी या सार्वजनिक, जीवन या गैर जीवन बीमा कम्पनी का कोई भी उत्पाद कहीं भी बेच सकता है।

# Report Card: General

GROSS PREMIUM UNDERWRITTEN FOR AND UP TO THE MONTH OF JUNE, 2011

(₹ in Crores)

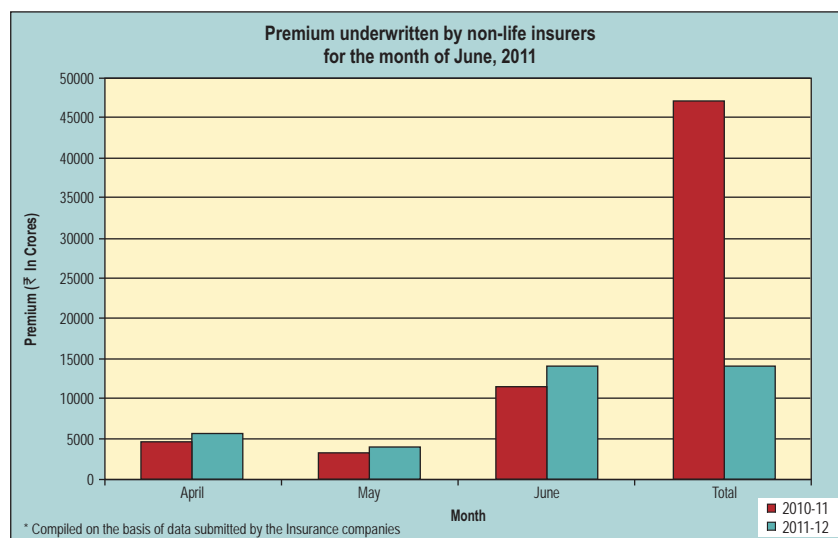
INSURER	JUNE		APRIL-JUNE		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2011-12	2010-11*	2011-12	2010-11*	
Royal Sundaram	114.01	90.48	357.73	261.70	36.69
Tata-AIG	116.16	78.94	450.51	324.39	38.88
Reliance General	157.61	152.55	524.84	429.35	22.24
IFFCO-Tokio	167.49	149.26	532.15	482.63	10.26
ICICI-lombard	345.59	341.98	1261.65	1070.89	17.81
Bajaj Allianz	249.85	227.61	795.81	718.07	10.83
HDFC ERGO General	119.93	83.96	463.29	319.89	44.83
Cholamandalam	108.27	78.03	321.29	244.62	31.34
Future Generali	73.88	44.31	233.54	159.72	46.22
Universal Sampo	29.48	27.81	85.29	77.85	9.56
Shriram General	84.50	49.76	232.45	139.99	66.05
Bharti AXA General	54.26	37.60	198.88	129.00	54.17
Raheja QBE	1.09	0.37	3.48	1.42	144.61
SBI General	9.55	1.17	36.03	1.58	2185.26
L&T General	8.41	0.00	27.32	0.00	
Star Health & Allied Insurance	154.02	97.70	409.86	319.90	28.12
Apollo MUNICH	20.78	11.06	71.83	42.05	70.81
Max BUPA	4.82	1.28	14.13	2.31	512.18
New India	737.02	625.73	2316.12	1997.12	15.97
National	611.66	485.72	1850.11	1469.70	25.88
United India	619.72	461.05	1963.81	1555.89	26.22
Oriental	482.87	420.14	1520.00	1375.03	10.54
ECGC	86.46	74.48	231.24	208.04	11.15
AIC	67.66	52.06	144.50	148.52	-2.70
<b>PRIVATE TOTAL</b>	<b>1819.70</b>	<b>1473.88</b>	<b>6020.09</b>	<b>4725.35</b>	<b>27.40</b>
<b>PUBLIC TOTAL</b>	<b>2605.38</b>	<b>2119.18</b>	<b>8025.78</b>	<b>6754.29</b>	<b>18.82</b>
<b>GRAND TOTAL</b>	<b>4425.09</b>	<b>3593.06</b>	<b>14045.87</b>	<b>11479.64</b>	<b>22.35</b>

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

\* Figures revised by insurance companies

Private includes 15 General & 3 Standalone Health Insurers

Public includes 4 PSU's, ECGC & AIC



FICCI has been deeply engaged in the Health insurance space through its Advisory Board on Health insurance supported by senior representatives from IRDA, QCI, Healthcare providers, Health insurance companies, World Bank and other key stakeholders. In order to disseminate the work that FICCI's Advisory Board on Health insurance has accomplished, it organized a Health insurance conference at New Delhi on 19th July, 2011 with the theme "Efficiency in Delivery: Win-Win for Stakeholders". In addition, the Conference also aimed at discussing various strategies employed towards achieving universal access to Health insurance and the way forward to deepen the Health insurance market.



Dr. Rajiv Kumar, Secretary General, FICCI welcoming Mr. J. Hari Narayan, Chairman, IRDA with a bouquet of flowers.



Mr. J. Hari Narayan delivering the key-note address.



On the occasion, Health Insurance Report 2011 was released. Seen in the photograph are (from L to R): Mr. Girish Rao, Chairman & Managing Director, Vidal Healthcare Services Pvt Ltd.; Mr. S.B. Mathur, Secretary General, Life Insurance Council; Mr. Thomas Mathew, Managing Director, LIC of India; Dr. Rajiv Kumar; Mr. J. Hari Narayan; Dr. Nandakumar Jairam, Chairman & Group Medical Director, Columbia Asia Hospitals, India; Ms. Sujatha Rao, Former Secretary, Ministry of Health and Family Welfare, Govt. of India; Mr. S.L. Mohan, Secretary General, General Insurance Council; and Mr. Antony Jacob, CEO, Apollo Munich Health Insurance Company Ltd.

# **Statistical Supplement**

(Monthly - May, 2011)



Name of the Insurer: Bajaz Allianz General Insurance Company Limited

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	2504.27	6745.51	34527	66296	269.64	1032.18	24953208.00	80614901.00
Previous year	2234.62	5713.33	31200	58675	425.39	1186.04	24386933.00	73750427.00
Marine Cargo	697.97	2123.90	14409	27970	190.24	452.51	7906262.00	20263555.00
Previous year	507.73	1671.39	14763	27855	153.73	441.64	17890028.00	40236681.00
Marine Hull (Including Onshore & Offshore oil energy)	4.73	30.54	10	25	-118.99	-150.34	202011.00	398435.00
Previous year	123.72	180.88	36	71	48.44	35.07	1178006.00	1737589.00
Marine (Total)	702.70	2154.44	14419	27995	71.25	302.18	8108273.00	20661990.00
Previous year (Total)	631.45	1852.27	14799	27926	202.17	476.70	19068034.00	41974270.00
Aviation	194.63	628.62	43	69	137.62	220.99	2673357.00	4785773.00
Previous year	57.01	407.63	24	42	-390.61	-45.80	937703.00	4897532.00
Engineering	961.21	2055.24	1570	2857	335.88	636.89	13633218.00	26335100.00
Previous year	625.33	1418.35	1377	2668	-186.59	-217.70	9135073.00	16797240.00
Motor Own Damage	11225.81	21845.80	318067	678079	494.46	1362.03	785343.00	1613703.00
Previous year	10731.35	20483.77	335503	655420	2881.75	4165.89	766899.00	1495609.00
Motor Third party	4124.58	7467.03	318086	678098	679.52	445.30		
Previous year	3445.07	7021.73	337335	673799	553.11	528.26		
Motor (Total)	15350.39	29312.83	318086	678098	1173.97	1807.33	785343.00	1613703.00
Previous year (Total)	14176.42	27505.50	337335	673799	3434.85	4694.16	766899.00	1495609.00
Workmen's compensation / Employer's liability	268.91	583.06	2000	3946	58.98	163.36	41415.00	93605.00
Previous year	209.93	419.70	1719	3481	68.11	119.36	28233.00	60759.00
Public Liability	4.90	23.50	15	55	3.15	1.68	14521.00	109599.00
Previous year	1.75	21.82	11	47	1.81	-0.49	7544.00	51648.00
Product Liability	199.98	493.78	61	115	108.69	148.68	80812.00	149894.00
Previous year	91.29	345.10	50	92	33.93	187.73	46583.00	108397.00
Other Liability Covers	386.60	912.81	289	621	120.98	-30.60	244650.00	482343.00
Previous year	265.61	943.41	277	601	202.27	252.76	272292.00	489901.00
Liability (Total)	860.39	2013.15	2365	4737	291.81	283.12	381398.00	835441.00
Previous year (Total)	568.58	1730.04	2057	4221	306.12	559.36	354652.00	710705.00
Personal Accident	349.40	814.78	5817	11887	49.42	-139.52	1658311.00	4092694.00
Previous year	299.98	954.30	7170	13775	-86.42	-190.31	1830599.00	3638621.00
Medical Insurance	3327.95	6356.44	66266	115548	1455.04	2106.36	5018243.00	7534561.00
Previous year	1872.91	4250.09	60749	118219	-491.28	-557.04	2543018.00	5031185.00
Overseas Medical Insurance	845.89	1360.81	56239	114692	207.49	53.13	2684222.00	2829188.00
Previous year	638.40	1307.67	54473	110190	-128.64	96.52	47355.00	117896.00
Health (Total)	4173.84	7717.25	122505	230240	1662.53	2159.49	7702465.00	10363749.00
Previous year (Total)	2511.31	5557.76	115222	228409	-619.92	-460.53	2590373.00	5149081.00
Crop Insurance	0.00	0.00		0	0.00	0.00		0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	54.79	150.96	23	40	-119.19	-151.71	379863.00	615163.00
Previous year	173.97	302.68	17	37	67.06	154.83	451485.00	749248.00
All Other Miscellaneous	1346.77	3002.92	47107	90188	105.63	-600.97	2507479.00	5657562.00
Previous year	1241.14	3603.90	55280	88205	133.05	429.43	2523334.00	49026158.00
Grand Total	26498.38	54595.71	546462	1112407	3978.56	5549.97	62782915.00	155576076.00
Previous year (Total)	22519.82	49045.74	564481	1097757	3285.12	6586.17	62045085.00	198188891.00

\* Wherever applicable



## FOR AND UP TO THE MONTH OF MAY, 2011

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
133.20	272.78	2782	5152	0.00	0.00	0.00	0.00		
120.66	328.61	3746	7604	0.00	0.00	0.00	0.00		
18.95	57.22	697	1331	0.00	0.00	0.00	0.00		
15.00	58.83	762	1530	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		
18.95	57.22	697	1331	0.00	0.00	0	0	0	0
15.00	58.83	762	1530	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
74.90	292.37	132	264	0.00	0.00	0.00	0.00		
71.54	296.75	270	431	0.00	0.00	0.00	0.00		
1396.11	1442.18	32168	33400	0.00	0.00	0.00	0.00		
99.92	190.33	2393	5293	0.00	0.00	0.00	0.00		
10.25	1197.07	358	30595	0.00	0.00	0.00	0.00		
1102.06	2298.29	31065	65375	0.00	0.00	0.00	0.00		
1406.36	2639.25	32168	33400	0.00	0.00	0	0	0	0
1201.98	2488.62	31065	65375	0.00	0.00	0	0	0	0
50.03	97.45	379	655	0.00	0.00	0.00	0.00		
46.00	76.80	298	639	0.00	0.00	0.00	0.00		
0.00	0.00	898	1657	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
37.47	129.61	0	0	0.00	0.00	0.00	0.00		
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	141.90	0	20	0.00	0.00	0.00	0.00		
87.50	227.06	1277	2312	0.00	0.00	0	0	0	0
46.00	218.70	298	659	0.00	0.00	0	0	0	0
57.97	93.52	4126	6104	3.39	7.56	8136.00	16193.00		
40.51	330.03	460	641	0.45	0.76	3200.00	3200.00		
93.32	182.26	1692	3246	0.00	0.00	0.00	0.00	89020.00	178596.00
50.46	106.46	1076	2389	0.00	0.00	0.00	0.00	73347.00	154129.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
93.32	182.26	1692	3246	0.00	0.00	0	0	89020	178596
50.46	106.46	1076	2389	0.00	0.00	0	0	73347	154129
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		
244.68	645.59	8871	16480	0.00	0.00	0.00	0.00		
300.87	586.00	13605	23959	0.00	0.00	0.00	0.00		
2116.88	4410.05	51745	68289	3.39	7.56	8136	16193	89020	178596
1847.02	4414.00	51282	102588	0.45	0.76	3200	3200	73347	154129

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	412.67	2099.80	1419	2565	412.67	1687.12	1229558.45	4496202.71
Previous year	211.65	1756.76	808	1517	211.65	1545.11	2180393.50	4970389.56
Marine Cargo	155.75	750.24	239	471	155.75	594.48	576952.13	1979918.87
Previous year	121.71	355.12	139	288	121.71	233.41	645010.21	1566331.39
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	155.75	750.24	239	471	155.75	594.48	576952.13	1979918.87
Previous year (Total)	121.71	355.12	139	288	121.71	233.41	645010.21	1566331.39
Aviation								
Previous year								
Engineering	151.60	283.04	201	324	151.60	131.44	490697.11	1062431.99
Previous year	81.74	181.40	127	230	81.74	99.66	630523.86	1036351.34
Motor Own Damage	3001.81	5859.96	52258	97119	3001.81	2858.15	180803.89	355278.25
Previous year	2289.12	4217.89	36871	64271	2289.12	1928.77	229465.18	325876.71
Motor Third party	1071.12	1906.55	52258	97119	1071.12	835.43		
Previous year	686.00	1045.63	36871	64271	686.00	359.62		
Motor (Total)	4072.94	7766.52	52258	97119	4072.94	3693.58	180803.89	355278.25
Previous year (Total)	2975.12	5263.52	36871	64271	2975.12	2288.40	229465.18	325876.71
Workmen's compensation / Employer's liability	13.08	37	61	127	13.08	23.60	3849	8573
Previous year	12	34	83	215	12.26	21.37	1781	5669
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers	50	62	30	38	50.34	11.32	14831	16531
Previous year	8	22	38	57	8.06	13.58	4657	8290
Liability (Total)	63.42	98.35	91	165	63.42	34.92	18680.00	25104.10
Previous year (Total)	20.32	55.27	121	272	20.32	34.95	6437.91	13958.68
Personal Accident	117.00	575.81	1912	3438	117.00	458.81	1029763.73	2844148.48
Previous year	75.18	435.46	919	1859	75.18	360.28	1266364.14	3020290.04
Medical Insurance	782.79	2771.70	2701	5250	782.79	1988.91	11909.00	928.71
Previous year	172.80	1040.60	885	1692	172.80	867.80	5448.33	9517.62
Overseas Medical Insurance								
Previous year								
Health (Total)	782.79	2771.70	2701	5250	782.79	1988.91	11909.00	928.71
Previous year (Total)	172.80	1040.60	885	1692	172.80	867.80	5448.33	9517.62
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	56.09	116.13	1416	2537	56.09	60.04	89894.33	204603.04
Previous year	27.53	51.65	499	825	27.53	24.12	118139.81	172163.38
Grand Total	5812.26	14461.58	60237	111869	5812.26	8649.31	3628258.65	10968616.16
Previous year (Total)	3686.04	9139.76	40369	70954	3686.04	5453.71	5081782.94	11114878.72

\* Wherever applicable

## FOR AND UP TO THE MONTH OF MAY, 2011

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
6.85	11.83	964	1716						
0.01	0.09	2	3						
0.12	0.18	3	5						
0.12	0.18	3	5	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
2.52	4.32	9	16						
99.40	187.87	2144	4287						
	24.08		878						
49.46	79.04		0						
	11.64								
148.86	266.91	2144	4287	0.00	0.00	0	0	0	0
0.00	35.72	0	878	0.00	0.00	0	0	0	0
	0		3						
			0						
0.00	0.23	0	3	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
19.59	34.79	96	187						
	23.86		25						
10.73	14.21	73	135						
	0.90		3						
10.73	14.21	73	135	0.00	0.00	0	0	0	0
0.00	0.90	0	3	0.00	0.00	0	0	0	0
6.16	11.27	1059	1868						
1.01	1.41	55	64						
194.83	343.74	4348	8217	0.00	0.00	0	0	0	0
1.02	61.98	57	973	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	824.7	2,098.3	11,027	26,062	317.4	143.5	4,482,238	6,900,114
Previous year	507.3	1,954.9	5,547	12,500	(219.8)	(512.6)	1,186,043	5,619,549
Marine Cargo	217.4	1,005.9	699	1,300	(184.1)	95.3	1,825,238	6,615,127
Previous year	401.5	910.6	912	1,782	86.3	70.0	2,264,607	4,149,987
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	(1.1)	(1.1)	-	0
Previous year	1.1	1.1	-	-	(1.7)	(4.3)	100	100
Marine (Total)	217.4	1,005.9	699	1,300	(185.2)	94.3	1,825,238	6,615,127
Previous year (Total)	402.6	911.7	912	1,782	84.6	65.7	2,264,707	4,150,087
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	201.5	437.1	956	1,743	(28.8)	(85.7)	316,077	699,872
Previous year	230.3	522.8	695	1,219	(19.2)	25.7	276,541	623,714
Motor Own Damage	5,284.7	8,988.4	62,874	115,252	1,969.7	2,616.0	280,914	511,598
Previous year	3,315.0	6,372.3	53,916	109,318	660.6	981.4	245,180	423,404
Motor Third party	2,319.2	3,944.5	63,008	115,487	864.4	1,148.0	-	-
Previous year	1,454.8	2,796.5	-	-	654.5	1,182.9	-	-
Motor (Total)	7,603.9	12,932.9	63,008	115,487	2,834.1	3,764.1	280,914	511,598
Previous year (Total)	4,769.8	9,168.8	53,916	109,318	1,315.1	2,164.4	245,180	423,404
Workmen's compensation / Employer's liability	123.2	141.7	422	733	97.4	74.0	19,988	27,946
Previous year	25.8	67.7	77	275	(10.6)	(15.8)	6,303	11,672
Public Liability	19.2	180.4	125	237	(58.4)	(29.5)	11,007	43,349
Previous year	77.6	209.8	345	552	(38.9)	(58.4)	21,685	92,207
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	142.4	322.1	547	970	39.0	44.5	30,994	71,295
Previous year (Total)	103.4	277.6	422	827	(49.5)	(74.3)	27,989	103,879
Personal Accident	423.1	691.3	2,161	3,949	163.4	108.6	415,694	667,793
Previous year	259.7	582.7	1,323	2,806	37.0	9.7	323,137	622,939
Medical Insurance	987.7	3,368.3	2,118	3,538	113.7	757.3	240,681	362,940
Previous year	874.1	2,611.0	1,822	4,029	(197.2)	(1,604.6)	45,721	118,784
Overseas Medical Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Health (Total)	987.7	3,368.3	2,118	3,538	113.7	757.3	240,681	362,940
Previous year (Total)	874.1	2,611.0	1,822	4,029	(197.2)	(1,604.6)	45,721	118,784
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	(202.9)	446.6	8,276	17,348	(555.7)	(182.7)	390,285	876,684
Previous year	352.8	629.3	7,886	19,943	334.3	(101.1)	530,906	1,172,258
Grand Total	10,197.9	21,302.5	88,792	170,397	2,697.9	4,643.8	7,982,122	16,705,422
Previous year (Total)	7,500.0	16,658.7	72,523	152,424	1,285.2	(27.1)	4,900,225	12,834,613

\* Wherever applicable

## FOR AND UP TO THE MONTH OF MAY, 2011

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
							1,025		
-	-	-	-	159.90	159.90	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	31.40	31.40	-	-		
250.7	456.3	5,604	10,297	-	-	-	-		
146.0	267.7	2,842	5,249	-	-	-	-		
126.1	200.0	5,625	10,327	-	-	-	-		
55.1	96.4	5,288	5,288	-	-	-	-		
376.7	656.3	5,625	10,327	-	-	-	-		
201.1	364.1	2,881	5,288	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
596.8	2,086.1	-	-	-	-	353,604	1,451,775		
430.1	1,213.0	-	-	-	-	306,762	854,232		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
596.8	2,086.1	-	-	-	-	353,604	1,451,775		
430.1	1,213.0	-	-	-	-	306,762	854,232		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
29.0	55.2	1,486	2,780	-	-	-	-		
-	-	-	-	68.60	68.60	-	-		
1,002.6	2,797.6	7,111	13,107	-	-	353,604	1,452,800	-	-
631.2	1,577.1	2,881	5,288	259.90	259.90	306,762	854,232	-	-

Name of the Insurer: Future General India Insurance Company Limited

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	709.08	2622.60	2255	4081	119.39	479.46	1205132.32	4771561.11
Previous year	589.69	2143.14	910	1957	297.53	1327.80	741104.60	2892930.54
Marine Cargo	320.05	1029.13	767	1531	-9.23	251.15	1002445.67	2954003.74
Previous year	329.29	777.99	2549	4703	214.27	528.86	800440.51	1719521.98
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)	320.05	1029.13	767	1531	-9.23	251.15	1002445.67	2954003.74
Previous year (Total)	329.29	777.99	2549	4703	214.27	528.86	800440.51	1719521.98
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	181.71	537.76	435	808	52.07	155.79	95502.35	337599.49
Previous year	129.64	381.96	256	533	43.52	109.24	58415.39	162019.32
Motor Own Damage	2607.21	5004.51	44344	85130	846.16	1608.35	234336.20	444008.34
Previous year	1761.06	3396.15	40479	78084	674.97	1403.46	151298.80	293090.09
Motor Third party	1339.50	2268.71	36	93	677.51	972.81		
Previous year	661.99	1295.89			252.66	555.38		
Motor (Total)	3946.71	7273.22	44344	85130	1523.67	2581.17	234336.20	444008.34
Previous year (Total)	2423.04	4692.05	40479	78084	927.63	1958.85	151298.80	293090.09
Workmen's compensation / Employer's liability	106.22	215.44	432	855	80.44	132.42	11122.49	30675.75
Previous year	25.77	83.02	190	490	-1	37	1487.07	7440.35
Public Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	-1	-2	0.00	0.00
Product Liability	63.45	183.33	115	226	24.99	65.80	15871.72	36498.81
Previous year	38.46	117.53	74	178	-25	25	14585.28	19100.94
Other Liability Covers	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0			0.00	0.00
Liability (Total)	169.67	398.77	547	1081	105.43	198.22	26994.21	67174.56
Previous year (Total)	64.23	200.55	264	668	-26.45	60.07	16072.34	26541.29
Personal Accident	278.82	867.82	3299	6446	146.76	485.85	261335.98	1451184.78
Previous year	132.06	381.97	1644	2950	43.33	72.93	163715.07	506722.00
Medical Insurance	614.84	2463.00	1180	2332	-4.35	21.84	17036.90	33258.27
Previous year	619.20	2441.17	581	1228	67.08	1028.12	17837.85	34322.30
Overseas Medical Insurance	139.04	240.87	8808	14959	25.60	36.35	11216.35	20290.85
Previous year	113.44	204.52	6510	12565	113.44	204.52	9066.06	16430.92
Health (Total)	753.89	2703.88	9988	17291	21.25	58.19	28253.25	53549.12
Previous year (Total)	732.64	2645.69	7091	13793	180.52	1232.64	26903.91	50753.22
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	252.02	533.02	2417	4380	137.80	215.08	239197.70	618870.47
Previous year	114.22	317.94	3307	13078	-35.28	2.23	182514.28	704692.89
Grand Total	6611.95	15966.19	64052	120748	2097.14	4424.91	3093197.69	10697951.62
Previous year (Total)	4514.81	11541.28	56500	115766	1645.08	5292.63	2140464.91	6356271.34

\* Wherever applicable



## FOR AND UP TO THE MONTH OF MAY, 2011

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
64.74	272.59	240	444						
85.28	195.18	104	234						
46.10	112.04	49	97						
36.51	96.57	167	287						
46.10	112.04	49	97	0.00	0.00	0	0		
36.51	96.57	167	287	0.00	0.00	0	0		
9.81	43.60	28	67						
3.17	26.20	17	41						
249.68	488.52	4392	8857						
132.79	253.37	4276	8343						
144.17	254.15								
51.64	103.32								
393.85	742.67	4392	8857	0.00	0.00	0	0		
184.42	356.69	4276	8343	0.00	0.00	0	0		
36.52	42.67	25	46						
1.70	6.97	11	33						
	3.46		7						
36.52	46.13	25	53	0.00	0.00	0	0		
1.70	6.97	11	33	0.00	0.00	0	0		
23.49	31.62	245	541						
8.93	30.25	62	112						
4.68	70.73	56	129					1314	2758
11.62	44.94	28	52						
6.23	10.85	391	694						
10.90	81.58	447	823	0.00	0.00	0	0	1314	2758
11.62	44.94	28	52	0.00	0.00	0	0	0	0
36.99	68.68	653	1438						
30.71	82.63	2460	11597						
622.42	1,398.92	6079	12320	0.00	0.00	0	0	1314	2758
362.33	839.43	7125	20699	0.00	0.00	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	998.74	7,541.89	4,005	7,451	(26.46)	2,382.03	2,920,637	21,203,248
Previous year	1,025.19	5,159.86	2,635	4,760	695.29	2,917.71	3,046,046	24,526,743
Marine Cargo	191.81	1,204.46	164	340	(11.01)	543.53	672,320	5,753,726
Previous year	202.82	660.93	152	267	150.25	387.32	1,155,961	2,945,569
Marine Hull (Including Onshore & Offshore oil energy)	97.17	164.65	8	87	55.47	(34.22)	12,992	48,988
Previous year	41.70	198.87	68	133	38.99	(20.58)	17,451	63,955
Marine (Total)	288.99	1,369.11	172	427	44.46	509.31	685,312	5,802,714
Previous year (Total)	244.53	859.80	220	400	189.24	366.74	1,173,412	3,009,524
Aviation	325.53	534.38	8	11	218.19	(272.14)	1,304,022	1,347,179
Previous year	107.33	806.52	5	7	73.73	726.07	61,615	150,636
Engineering	521.85	1,913.15	368	611	377.87	515.37	262,574	1,151,634
Previous year	143.98	1,397.78	193	365	17.33	980.34	61,597	1,330,289
Motor Own Damage	3,016.73	5,240.67	43,694	81,344	733.40	1,477.68	198,639	354,641
Previous year	2,283.33	3,762.99	34,041	58,306	999.61	1,430.76	149,080	250,833
Motor Third party	1,371.25	2,635.80	75,593	146,415	530.19	1,125.07		
Previous year	841.07	1,510.73	44,117	80,092	212.69	352.11		
Motor (Total)	4,387.98	7,876.47	75,593	146,415	1,263.59	2,602.75	198,639	354,641
Previous year (Total)	3,124.40	5,273.72	44,117	80,092	1,212.31	1,782.87	149,080	250,833
Workmen's compensation / Employer's liability	25.78	105.25	57	120	13.22	63.30	53,357	133,177
Previous year	12.55	41.95	33	48	0.53	(5.15)	12,104	28,012
Public Liability	15.40	87.64	13	39	8.79	69.58	7,713	40,213
Previous year	6.61	18.07	16	30	9.76	(10.69)	7,203	24,903
Product Liability	(3.59)	17.91	1	7	(8.35)	5.03	(1,199)	5,233
Previous year	4.76	12.88	2	7	4.76	6.99	1,860	5,335
Other Liability Covers	418.62	2,183.45	89	233	220.51	284.08	125,368	477,635
Previous year	198.11	1,899.37	58	143	(162.17)	336.04	44,522	356,746
Liability (Total)	456.20	2,394.26	160	399	234.17	421.99	185,240	656,258
Previous year (Total)	222.03	1,972.27	109	228	(147.11)	327.18	65,688	414,995
Personal Accident	1,266.65	3,083.55	85,839	156,288	433.70	1,182.85	4,222,042	6,793,200
Previous year	832.95	1,900.70	54,087	104,306	779.32	1,441.83	113,488	233,176
Medical Insurance	2,791.22	9,143.08	35,254	63,228	1,045.98	3,143.46	134,318	283,895
Previous year	1,745.24	5,999.63	23,296	43,626	461.93	2,594.57	86,645	193,116
Overseas Medical Insurance	249.96	351.56	702	1,269	174.06	205.80	1,400,476	3,736,684
Previous year	75.89	145.75	800	1,331	14.96	31.51	1,147,544	1,967,476
Health (Total)	3,041.18	9,494.64	35,956	64,497	1,220.05	3,349.26	1,534,794	4,020,579
Previous year (Total)	1,821.13	6,145.38	24,096	44,957	476.88	2,626.09	1,234,188	2,160,592
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	44.27	128.55	155	269	18.74	52.13	249,712	876,063
Previous year	25.53	76.41	1,709	2,703	(425.38)	(1,193.29)	45,543	65,955
Grand Total	11,331.38	34,335.99	202,256	376,368	3,784.30	10,743.55	11,562,971	42,205,515
Previous year (Total)	7,547.07	23,592.44	127,171	237,818	2,871.62	9,975.55	5,950,657	32,142,744

\* Wherever applicable

## FOR AND UP TO THE MONTH OF MAY, 2011

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
12.42	228.11	177	303	-	-	-	-	-	-
26.52	390.78	191	320	-	-	-	-	-	-
16.39	31.59	19	38	-	-	-	-	-	-
3.16	45.39	12	23	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
16.39	31.59	19	38	-	-	-	-	-	-
3.16	45.39	12	23	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
12.79	67.20	39	69	-	-	-	-	-	-
4.47	32.77	18	44	-	-	-	-	-	-
290.81	614.18	4,398	8,562	-	-	-	-	-	-
172.59	296.09	3,015	5,071	-	-	-	-	-	-
219.23	291.36	10,284	20,199	-	-	-	-	-	-
89.46	174.55	2,020	6,415	-	-	-	-	-	-
510.04	905.53	10,284	20,199	-	-	-	-	-	-
262.05	470.64	3,015	6,415	-	-	-	-	-	-
0.62	1.14	2	4	-	-	-	-	-	-
0.43	4.37	3	5	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
3.26	3.26	-	-	-	-	-	-	-	-
39.99	41.85	4	5	-	-	-	-	-	-
-	8.13	-	2	-	-	-	-	-	-
40.61	42.99	6	9	-	-	-	-	-	-
3.69	15.75	3	7	-	-	-	-	-	-
117.67	216.29	7,973	13,818	-	-	-	-	-	-
74.03	106.76	5,150	7,433	-	-	-	-	-	-
87.83	1,082.67	1,951	3,443	-	-	-	-	76,245	261,761
33.58	1,144.29	1,249	1,637	-	4.78	-	5,262	46,737	166,270
2.18	2.73	19	29	-	-	-	-	11,819	23,489
0.27	1.13	10	30	-	-	-	-	10,659	18,356
90.01	1,085.40	1,970	3,472	-	-	-	-	88,064	285,250
33.84	1,145.42	1,259	1,667	-	4.78	-	5,262	57,396	184,626
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
1.03	4.88	10	19	-	-	-	-	-	-
3.62	8.88	216	618	-	-	-	-	-	-
800.97	2,581.99	20,478	37,927	-	-	-	-	88,064	285,250
411.39	2,216.39	11,884	21,598	-	4.78	-	5,262	57,396	184,626

Name of the Insurer: ICICI Lombard General Insurance Company Limited

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,820.32	9,707.12	2,387	5,026	1,010.91	953.80	4,246,212	20,807,548
Previous year	809.41	8,753.32	2,101	4,323	5.41	(953.78)	1,878,216	16,939,179
Marine Cargo	927.95	3,977.37	1,169	2,476	431.72	1,271.52	3,115,819	16,295,669
Previous year	496.23	2,705.85	745	1,659	109.12	90.76	1,480,383	12,257,309
Marine Hull (Including Onshore & Offshore oil energy)	183.58	1,344.42	9	40	74.26	362.40	231,153	508,811
Previous year	109.32	982.02	12	129	(166.88)	(543.02)	-15,190	856,060
Marine (Total)	1111.53	5321.78	1178	2516	505.98	1633.92	3346972.48	16804480.35
Previous year (Total)	605.54	3687.86	757	1788	-57.76	-452.26	1465193.27	13113369.23
Aviation	232.53	3,222.05	10	36	(4.02)	1,400.78	177,730	866,843
Previous year	236.55	1,821.27	21	38	(92.01)	182.79	313,317	1,543,297
Engineering	1,337.92	3,712.22	699	1,526	342.85	(280.45)	1,421,730	3,313,814
Previous year	995.07	3,992.67	586	1,189	(300.18)	(154.00)	701,078	4,499,284
Motor Own Damage	10,811.15	21,842.94	411,402	798,657	2,375.79	5,342.16	1,411,833	2,949,073
Previous year	8,435.36	16,500.79	263,669	511,683	1,065.66	1,951.18	1,037,683	2,023,311
Motor Third party	4,377.63	7,980.62	418,297	813,096	1,345.05	1,856.98		
Previous year	3,032.58	6,123.64	275,216	537,533	162.74	(66.99)		
Motor (Total)	15188.77	29823.56	418297	813096	3720.84	7199.14	1411833.34	2949072.93
Previous year (Total)	11467.94	22624.42	275216	537533	1228.40	1884.19	1037682.66	2023311.10
Workmen's compensation / Employer's liability	167.25	491.56	540	1,178	59.86	191.90	20,725	82,484
Previous year	107.40	299.67	427	920	45.90	92.07	12,801	53,341
Public Liability	7.91	19.04	19	44	3.67	(5.70)	11,660	26,160
Previous year	4.23	24.74	12	45	(1.09)	4.35	3,120	8,177
Product Liability	3.61	24.92	4	14	(8.04)	(6.48)	426	3,751
Previous year	11.66	31.40	5	12	2.87	(0.40)	975	6,622
Other Liability Covers	301.37	2,495.96	191	335	(145.82)	468.44	94,875	282,719
Previous year	447.20	2,027.52	180	377	(248.31)	(255.36)	88,078	319,117
Liability (Total)	480.15	3031.48	754	1571	-90.34	648.16	127685.99	395114.30
Previous year (Total)	570.48	2383.32	624	1354	-200.63	-159.34	104974.08	387256.86
Personal Accident	953.79	2,638.55	38,176	86,007	298.71	451.10	1,609,446	7,568,996
Previous year	655.08	2,187.45	13,215	29,679	203.09	(660.37)	1,437,987	6,536,764
Medical Insurance	9,885.05	29,590.81	27,132	51,900	2,638.79	6,127.02	369,433	1,202,083
Previous year	7,246.26	23,463.79	20,933	43,452	2,944.14	9,716.95	940,389	2,218,031
Overseas Medical Insurance	798.25	1,383.89	58,515	101,749	10.70	64.75	1,574,015	2,720,443
Previous year	787.55	1,319.13	44,039	84,416	96.42	151.70	1,317,333.40	2,213,024
Health (Total)	10683.30	30974.70	85647	153649	2649.49	6191.78	1943447.37	3922526.52
Previous year (Total)	8033.81	24782.92	64972	127868	3040.57	9868.65	2257722.76	4431055.92
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	23.76	302.17	2	6	(38.05)	(35.52)	592	2,369
Previous year	61.81	337.69	4	9	(307.02)	(262.10)	8,111	12,479
All Other Miscellaneous	1,093.81	2,872.46	6,061	12,448	434.41	552.36	651,126	1,996,046
Previous year	659.40	2,320.10	7,912	19,190	(95.78)	460.02	3,231,099	4,521,478
Grand Total	32925.88	91606.10	553211	1075881	8830.78	18715.07	14936775.05	58626810.17
Previous year (Total)	24095.09	72891.03	365408	722971	3424.08	9753.80	12435380.93	54007473.11

\* Wherever applicable

## FOR AND UP TO THE MONTH OF MAY, 2011

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	0.27	-	1	-	0.00	-	-		
0.98	3.58	6	23	0.00	0.00	-	-		
1073.14	2,145.25	-	-	-	0.00	-	-		
952.15	1,816.04	-	-	0.00	0.00	-	-		
803.92	1,332.59	28,787	55,366	-	0.00	-	-		
547.28	1,122.28	24,482	52,325	0.00	0.00	-	-		
1877.05	3477.84	28787	55366	0.00	0.00	0	0	0	0
1499.43	2938.33	24482	52325	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	139.98	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	139.98	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	-	-		
3440.02	7,041.23	281	538	2.23	109.45	492	47,561	1,398,180	4,117,961
1,304.35	3,732.57	165	797	0.00	0.00	-	-	2,131,178	4,909,879
7.09	14.98	197	418	-	0.00	-	-	58,515	101,749
45.68	78.13	1,025	1,744	0.00	0.00	-	-	44,039	84,416
3447.10	7056.21	478	956	2.23	109.45	492	47561	1456695	4219710
1350.03	3810.70	1190	2541	0.00	0.00	0	0	2175217	4994295
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
2	5	28	61	-	-	-	-		
6	10	124	210	-	-	-	-		
5325.81	10679.22	29293	56384	2.23	109.45	492	47561	1456695	4219710
2855.96	6762.40	25802	55099	0.00	0.00	0	0	2175217	4994295

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	1176.25	9786.47	6871	13387	-7433.97	1176.25	1248796.49	10390065.22
Previous year	1751.25	9109.25	7556	13982	-5606.76	1751.25	9263989.22	48187342.29
Marine Cargo	835.25	2153.17	741	1419	-482.67	835.25	1287433.35	3318839.71
Previous year	665.61	1614.70	899	1639	-283.47	665.61	4830188.65	11717449.69
Marine Hull (Including Onshore & Offshore oil energy)	90.01	124.95	39	59	55.08	90.01	997955.82	1385269.03
Previous year	136.63	1667.20	28	80	-1393.93	136.63	886611.04	10818550.89
Marine (Total)	925.26	2278.12	780	1478	-427.59	925.26	2285389.17	4704108.74
Previous year (Total)	802.25	3281.90	927	1719	-1677.40	802.25	5716799.69	22536000.58
Aviation	195.02	320.28	47	67	69.75	195.02	1081424.30	1776041.03
Previous year	260.18	806.37	43	62	-286.02	260.18	1720044.91	5330953.99
Engineering	544.80	967.56	453	704	122.03	544.80	43106.89	76558.04
Previous year	577.88	1151.67	583	963	4.09	577.88	47712.95	95088.13
Motor Own Damage	5892.33	10101.83	280383	607882	1682.83	5892.33	35764090.73	61314056.05
Previous year	4812.47	8970.64	275113	544876	654.29	4812.47	195840.39	365054.74
Motor Third party	2669.07	5421.02	5800	11840	-82.89	2669.07		
Previous year	2098.98	4263.98	6688	11904	-66.02	2098.98		
Motor (Total)	8561.39	15522.84	280383	607882	1599.95	8561.39	35764090.73	61314056.05
Previous year (Total)	6911.45	13234.62	275113	544876	588.27	6911.45	195840.39	365054.74
Workmen's compensation / Employer's liability	132.17	247.95	893	1831	16.39	132.17	77574.60	145529.79
Previous year	76	175	688	1514	-24	75.54	4709	10887
Public Liability	53.76	209.91	24	44	-102.39	53.76	12194.00	47614.31
Previous year	50	289	23	62	-189	49.82	236900	1373521
Product Liability	37.07	47.94	2	28	26.20	37.07	17195.67	22237.38
Previous year	29	62	16	35	-3	29.49	15988	33528
Other Liability Covers	81.03	273.16	293	425	-111.09	81.03	37394.13	126054.99
Previous year	77	1077	264	482	-923	77.23	74700	1041927
Liability (Total)	304.03	778.96	1212	2328	-170.89	304.03	144358.41	341436.46
Previous year (Total)	232.08	1602.55	991	2093	-1138.40	232.08	332297.01	2459862.78
Personal Accident	178.22	391.82	2104	4217	-35.38	178.22	4150327.11	9124497.38
Previous year	158.61	312.68	3518	6909	4.54	158.61	340049.00	670366.94
Medical Insurance	1348.91	4663.88	2427	5077	-1966.05	1348.91	8909.54	30804.81
Previous year	1026.96	2207.66	2368	4614	-153.74	1026.96	43334.01	93155.48
Overseas Medical Insurance	38.67	63.68	5294	8434	13.67	38.67	605311.65	996690.48
Previous year	27.96	47.14	3256	4829	8.78	27.96	4652.28	7843.15
Health (Total)	1387.59	4727.56	7721	13511	-1952.39	1387.59	614221.19	1027495.29
Previous year (Total)	1054.92	2254.80	5624	9443	-144.96	1054.92	47986.29	100998.63
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	686.96	1692.60	8702	18087	-318.68	686.96	26178597.68	64501406.69
Previous year	686.84	1582.98	8165	15315	-209.31	686.84	509936.15	1175269.39
Grand Total	13959.52	36466.20	308273	661661	-8547.16	13959.52	71510311.96	153255664.90
Previous year (Total)	12435.44	33336.82	302520	595362	-8465.94	12435.44	18174655.62	80920937.46

\* Wherever applicable



(Premium in ₹ Lakhs)

## FOR AND UP TO THE MONTH OF MAY, 2011

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
24.81	48.65	1083	1755						
29.12	54.71	754	1413						
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						
0.33	0.34	4	6						
13.52	16.46	23	32						
408.23	906.04	18258	38513						
607.38	1207.33	35212	67576						
225.53	425.88	0	0						
291.03	589.60	0	0						
633.76	1331.92	18258	38513	0.00	0.00	0	0		
898.41	1796.93	35212	67576	0.00	0.00	0	0		
2	2	3	6						
1	2	15	38						
0	0	0	0						
0	0	1	2						
0	0	0	0						
0	0	0	0						
0	0	2	8						
0	1	27	38						
1.78	2.00	5	14	0.00	0.00	0	0		
1.42	2.55	43	78	0.00	0.00	0	0		
57.09	79.97	490	807	3.15	4.40	62110	86996		
48.73	74.90	1075	2028	3.26	4.72	56629	85852		
589.01	2385.35	35	104	-0.13	0.00	-40	0		
1.15	1795.55	24	64						
0.00	0.00	0	0						
0.00	0.00	0	0						
589.01	2385.35	35	104	-0.13	0.00	-40	0	0	0
1.15	1795.55	24	64	0.00	0.00	0	0	0	0
61.24	122.23	3025	6954	0.25	17.26	452	6028		
64.68	106.01	2388	4631	4.51	5.03	1720	2586		
1368.02	3970.46	22900	48153	3.27	21.66	62522	93024	0	0
1057.03	3847.11	39519	75822	7.77	9.75	58349	88438	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	5011.17	11972.75	48780	97096	802.18	1135.97	32809843	54286949
Previous year	4208.99	10836.78	47153	99267	1322.66	2305.10	13977492	36807023
Marine Cargo	1343.89	3522.52	13621	26072	124.94	507.75	6543837	20607233
Previous year	1218.95	3014.77	8580	18074	241.01	362.80	3977076	11160020
Marine Hull (Including Onshore & Offshore oil energy)	341.78	765.42	158	315	23.35	249.38	257259	540217
Previous year	318.43	516.04	139	300	-225.11	-134.83	184762	608161
Marine (Total)	1685.67	4287.94	13779	26387	148.29	757.13	6801096	21147451
Previous year (Total)	1537.38	3530.81	8719	18374	15.90	227.97	4161838	11768181
Aviation	68.35	580.67	8	45	26.19	122.51	12177	1774696
Previous year	42.16	458.16	18	80	-695.73	-825.76	12502	1816531
Engineering	1954.83	4565.74	3012	6528	513.60	1187.75	14998205	18568008
Previous year	1441.23	3377.99	2727	5881	345.75	911.40	3115375	5507180
Motor Own Damage	16379.56	30631.00	408448	810387	2648.65	5013.14	584703	1187082
Previous year	13730.91	25617.86	346871	712188	1280.46	-6222.43	469783	976147
Motor Third party	12584.29	22941.14	604189	1223504	3664.09	5532.26	583842	1185701
Previous year	8920.20	17408.88	516317	1061008	807.75	-3792.80	468886	974423
Motor (Total)	28963.85	53572.14	604189	1223504	6312.74	10545.40	1168545	2372783
Previous year (Total)	22651.11	43026.74	516317	1061008	2088.21	-10015.23	938670	1950569
Workmen's compensation / Employer's liability	530.79	1249.78	4442	9503	173.18	358.62	43612	105797
Previous year	357.61	891.16	4131	9320	88.43	203.33	32534	71265
Public Liability	5.16	22.44	68	177	0.44	-0.14	1500	5500
Previous year	4.72	22.58	80	190	0.19	2.24	4510	13025
Product Liability	31.06	86.64	16	35	24.19	54.84	7006	35313
Previous year	6.87	31.80	11	23	-19.16	-11.14	3900	29805
Other Liability Covers	110.96	383.75	577	1202	34.96	110.00	107949	279099
Previous year	76.00	273.75	448	965	-0.38	93.80	137042	266412
Liability (Total)	677.97	1742.61	5103	10917	232.76	523.32	160067	425709
Previous year (Total)	445.20	1219.29	4670	10498	69.10	288.23	177987	380507
Personal Accident	812.52	2158.14	28191	57968	-90.23	-0.71	4242623	11141904
Previous year	902.75	2158.85	27086	56987	240.05	423.52	1863864	8139244
Medical Insurance	15448.65	36483.15	99548	207282	4887.42	9759.73	1923218	3869537
Previous year	10561.23	26723.42	90178	191854	4145.11	9590.73	11184228	12120972
Overseas Medical Insurance	88.58	173.21	2762	5294	-1.57	-12.88	0	74
Previous year	90.15	186.09	3038	6155	5.50	12.03	0	0
Health (Total)	15537.23	36656.36	102310	212576	4885.84	9746.86	1923218	3869611
Previous year (Total)								
Crop Insurance								
Previous year	10651.38	26909.51	93216	198009	4150.61	9602.75	11184228	12120972
Credit Guarantee	0.00	0.00	0	0	0.00	-7.66	0	0
Previous year	0.00	7.66	0	2	0.00	-6.75	0	475
All Other Miscellaneous	3733.41	8308.65	80557	156045	843.61	1436.44	4889235	85295001
Previous year	2889.80	6872.21	86646	175903	646.77	1006.43	10924784	88581475
Grand Total	58445.00	123845.00	885929	1791066	13674.98	25447.01	67005009	198882113
Previous year (Total)	44770.00	98398.00	786552	1626009	8183.32	3917.66	46356739	167072158

\* Wherever applicable

**FOR AND UP TO THE MONTH OF MAY, 2011**

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
448.58	1153.23	7699	15010	412.73	1240.56	0	0	0	0
548.62	1183.69	7091	14411	521.53	1357.74	0	0	0	0
63.57	148.86	533	1147	81.47	177.10	0	0	0	0
45.71	128.19	392	880	72.00	180.48	0	0	0	0
13.38	26.07	41	80	9.39	15.08	0	0	0	0
20.09	32.28	48	98	23.62	35.13	0	0	0	0
76.95	174.93	574	1227	90.87	192.18	0	0	0	0
65.79	160.46	440	978	95.61	215.61	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
51.78	781.16	325	846	148.06	772.53	0	0	0	0
63.72	555.25	294	783	106.03	565.43	0	0	0	0
1222.64	2385.54	72677	141578	577.19	1184.59	0	0	0	0
901.87	1855.36	55807	113390	481.35	1056.58	0	0	0	0
1641.47	2955.38	110911	221715	711.81	1341.34	0	0	0	0
940.23	1938.12	84245	172086	458.31	999.68	0	0	0	0
2864.11	5340.91	110911	221715	1289.01	2525.93	0	0	0	0
1842.10	3793.48	84245	172086	939.67	2056.26	0	0	0	0
58.52	129.82	750	1564	47.28	110.43	0	0	0	0
31.91	80.71	657	1560	31.29	81.83	0	0	0	0
0.15	0.35	12	18	0.30	0.68	0	0	0	0
0.08	0.33	7	12	0.24	0.64	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
1.15	3.35	34	66	7.12	21.73	0	0	0	0
1.09	2.91	24	52	2.65	9.20	0	0	0	0
59.81	133.52	796	1648	54.70	132.84	0	0	0	0
33.08	83.95	688	1624	34.18	91.66	0	0	0	0
37.30	70.22	4256	8317	163.99	240.26	15376	28077	161034	327926
51.47	82.89	3456	7589	63.41	240.59	18712	40265	216162	372421
894.91	1268.29	7459	16051	1134.22	2712.42	26300	58566	273125	563952
444.79	1200.64	7711	17751	683.01	2965.39	25696	56541	249994	532888
2.70	5.86	77	179					2815	5400
2.50	7.82	72	215					3101	6270
897.61	1274.15	7536	16230	1134.22	2712.42	26300	58566	275940	569352
447.29	1208.46	7783	17966	683.01	2965.39	25696	56541	253095	539158
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
368.09	834.23	19983	38509	232.16	537.04	11083	14417	48021	133729
366.11	783.75	24020	47164	193.76	484.61	7472	13311	39097	101609
4804.23	9762.35	152080	303502	3525.74	8353.76	52759.00	101060.00	484995.00	1031007
3418.18	7851.93	128017	262601	2637.20	7977.29	51880.00	110117.00	508354.00	1013188

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	30.43	62.84	8	15	30.43	62.84	33094.11	50097.85
Previous year	12.92	14.16	6	14	12.92	14.16	20392.86	22416.00
Marine Cargo	-2.90	-2.71	0	0	-2.90	-2.71	0.00	419.73
Previous year	0.09	0.13	5	6	0.09	0.13	167.33	246.00
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	-2.90	-2.71	0	0	-2.90	-2.71	0.00	419.73
Previous year (Total)	0.09	0.13	5	6	0.09	0.13	167.33	246.00
Aviation								
Previous year								
Engineering	0.36	0.72	1	3	0.36	0.72	440.00	508.00
Previous year	-0.96	0.48	-1	1	-0.96	0.48	0.00	864.86
Motor Own Damage	0.00	0.39	0	8	0.00	0.39	0.00	69.34
Previous year	0.26	0.90	4	14	0.26	0.90	43.74	148.10
Motor Third party	0.21	1.44	41	184	0.21	1.44	0.00	0.00
Previous year	0.11	0.92	4	42	0.11	0.92		
Motor (Total)	0.21	1.83	41	184	0.21	1.83	0.00	69.34
Previous year (Total)	0.37	1.82	4	42	0.37	1.82	43.74	148.10
Workmen's compensation / Employer's liability	2.12	2.12	4	4	2.12	2.12	451.06	451.06
Previous year	0.00	1.95	0	1	0.00	1.95	0.00	
Public Liability	0.00	0.70	0	1	0.00	0.70	0	500
Previous year	0.00	0.71	0	1	0.00	0.71	0	1500
Product Liability								
Previous year								
Other Liability Covers	70.37	166.66	20	35	70.37	166.66	21477	68757
Previous year	35.48	67.04	3	9	35.48	67.04	9621	25023
Liability (Total)	72.50	169.48	24	40	72.50	169.48	21928.39	69708.06
Previous year (Total)	35.47	69.70	3	11	35.47	69.70	9620.50	26523.00
Personal Accident	0.12	6.06	2	8	0.12	6.06	-1364.00	4554.00
Previous year	11.06	18.00	4	10	11.06	18.00	28944.50	35372.00
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	0.28	0.53	5	7	0.28	0.53	444.37	944.87
Previous year	0.69	0.80	1	5	0.69	0.80	-5.98	327.00
Grand Total	101.00	238.75	81	257	101.00	238.75	54542.86	126301.85
Previous year (Total)	59.65	105.09	22	89	59.65	105.09	59162.95	85896.96

\* Wherever applicable

## FOR AND UP TO THE MONTH OF MAY, 2011

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	0	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	0.00	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	0.00	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	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	0.00	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	0.00	6.53	0	2362		
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	6.53	0	2362		
0.00	0.00	0	0	0.00	0.00	0	0		

Name of the Insurer: *Reliance General Insurance Company Limited*

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	946.80	3875.46	3368	6645	277.30	945.61	19811033.40	24069637.08
Previous year	669.50	2929.85	3994	6730	-2.86	-1931.77	1397347.29	4605108.24
Marine Cargo	818.36	1402.84	2422	4429	511.09	696.54	1649942.50	3402519.84
Previous year	307.27	706.30	2749	3609	59.32	-12.99	717366.54	2107292.76
Marine Hull (Including Onshore & Offshore oil energy)	22.97	9.97	1	0	-163.89	-195.00	1613.63	0.00
Previous year	186.86	204.96	1	1	148.00	125.57	5228.36	5228.36
Marine (Total)	841.33	1412.80	2423	4429	347.20	501.55	1651556.14	3402519.84
Previous year (Total)	494.13	911.26	2750	3610	207.32	112.59	722594.91	2112521.12
Aviation	38.36	53.79	13	21	4.19	-1648.64	1550.00	4852.60
Previous year	34.17	1702.43	13	15	-16.79	1577.43	1425.00	1535.00
Engineering	415.97	2879.00	433	900	-156.03	3511.40	246100.09	2488485.06
Previous year	572.00	-632.40	418	768	-262.32	-2438.46	413188.92	1465544.41
Motor Own Damage	6731.92	13412.97	144326	290225	1238.30	3545.95	421434.58	850335.66
Previous year	5493.61	9867.02	126607	108927	-2839.84	-6700.71	345951.57	629564.02
Motor Third party	3877.98	6957.83	147143	297406	1365.48	2314.83		
Previous year	2512.50	4643.00	131181	245571	-1139.56	-2667.75		
Motor (Total)	10609.90	20370.80	147143	297406	2603.78	5860.78	421434.58	850335.66
Previous year (Total)	8006.12	14510.01	131181	245571	-3979.40	-9368.46	345951.57	629564.02
Workmen's compensation / Employer's liability	49.00	150.46	244	426	2.66	60.68	3456.43	18029.36
Previous year	46.34	89.78	281	482	-5.63	-48.26	4279.47	10714.14
Public Liability	8.33	41.15	69	203	1.18	1.44	9400.36	29300.24
Previous year	7.15	39.71	40	86	19.85	15.43	2639.82	27056.82
Product Liability	3.31	3.31	4	4	0.55	0.55	1710.00	1710.00
Previous year	2.76	2.76	3	3	-1.03	-1.78	1150.00	1150.00
Other Liability Covers	35.77	111.88	566	876	-563.69	-559.07	16387.50	29097.50
Previous year	599.46	670.94	396	504	46.58	31.11	241869.00	249618.00
Liability (Total)	96.41	306.79	883	1509	-559.31	-496.40	30954.29	78137.10
Previous year (Total)	655.71	803.19	720	1075	59.77	-3.50	249938.29	288538.96
Personal Accident	262.69	771.48	2513	6193	-197.82	-197.82	330993.46	1741743.15
Previous year	1815.17	2196.43	4730	12653	1071.03	873.21	2010483.10	3223791.21
Medical Insurance	1388.29	5268.33	8620	18725	550.21	550.21	113044.85	184950.04
Previous year	795.59	3715.63	15636	92532	-157.58	392.63	49067.43	118016.51
Overseas Medical Insurance	373.17	673.45	54817	107895	6.29	6.29	2914338.84	5016008.29
Previous year	418.01	742.32	72627	120532	66.13	72.42	2834465.51	5053218.63
Health (Total)	1761.46	5941.78	63437	126620	556.50	556.50	3027383.69	5200958.33
Previous year (Total)	1213.61	4457.95	88263	213064	-91.45	465.05	2883532.94	5171235.14
Crop Insurance					0.00	0.00		
Previous year								
Credit Guarantee					0.00	0.00		
Previous year								
All Other Miscellaneous	686.18	1111.47	4623	9041	-76.60	-76.60	743420.21	1651055.66
Previous year	355.84	800.98	6182	10693	-46.45	-123.06	530364.07	1315700.83
Grand Total	15659.09	36723.38	224836	452764	2799.20	8956.38	26264425.86	39487724.50
Previous year (Total)	13816.24	27679.70	238251	494179	-3061.15	-10836.96	8554826.09	18813538.94

\* Wherever applicable



**FOR AND UP TO THE MONTH OF MAY, 2011**

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
87.86	292.22	492	928						
153.02	328.54	152	224						
45.84	77.06	276	515						
13.25	16.08	22	36						
0.00	0.00	0	0						
0.00	0.00	0	0						
45.84	77.06	276	515	0.00	0.00	0	0	0	0
13.25	16.08	22	36	0.00	0.00	0	0	0	0
0.00	0.00	0	0						
0.00	0.00	0	0						
106.34	203.49	49	99						
6.25	57.68	34	57						
708.11	1784.05	15343	33181						
480.97	853.44	10337	19159						
429.63	785.87	435	18583						
239.65	443.63	310	702						
1137.74	2569.92	15343	33181	0.00	0.00	0	0	0	0
720.62	1297.07	10337	19159	0.00	0.00	0	0	0	0
4.01	61.52	24	41						
6.30	7.66	14	24						
0.46	5.12	5	15						
0.27	0.51	1	2						
0.17	0.17	1	1						
0.00	0.00	0	0						
1.80	5.43	119	168						
0.13	0.20	17	25						
6.44	72.24	149	225	0.00	0.00	0	0	0	0
6.70	8.37	32	51	0.00	0.00	0	0	0	0
7.27	51.81	115	321						
2.63	16.54	904	1883	2.38	24.36	19064.00	202205.00		
63.54	246.66	1076	2425						
2.93	1061.12	246	1170						
32.32	63.04	4902	10077						
18.83	32.35	5172	8589						
95.86	309.69	5978	12502	0.00	0.00	0	0	0	0
21.76	1093.46	5418	9759	0.00	0.00	0	0	0	0
364.00	384.72	797	1598	4.06	60.35	287.00	185799.00		
15.35	27.68	467	775	5.84	28.22	242.00	4553.00		
1851.35	3961.16	23199	49369	4.06	60.35	287	185799	0	0
939.58	2845.42	17366	31944	8.21	52.57	19306	206758	0	0

Name of the Insurer: Royal Sundaram Alliance Insurance Company Limited

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	491.16	1417.33	1670	4864	201.52	148.83	857533.73	2424187.18
Previous year	289.64	1268.50	2788	5517	136.38	15.72	347135.63	2792431.80
Marine Cargo	401.25	560.31	2311	4539	134.96	115.56	1270906.17	1751457.87
Previous year	266.30	444.75	1304	5973	113.49	104.90	417287.05	1005216.10
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)	401.25	560.31	2311	4539	134.96	115.56	1270906.17	1751457.87
Previous year (Total)	266.30	444.75	1304	5973	113.49	104.90	417287.05	1005216.10
Aviation							0.00	
Previous year							0.00	
Engineering	208.50	753.75	60	181	-4.54	175.66	30401.59	167179.94
Previous year	213.04	578.09	139	325	-36.61	-101.42	94295.53	217594.22
Motor Own Damage	5783.49	11118.02	73946	149829	1653.18	2926.43	278742.43	565870.81
Previous year	4130.30	8191.59	57382	117714	654.07	1360.72	217592.08	439730.48
Motor Third party	1891.54	3289.82	580	1065	807.60	1046.86		
Previous year	1083.95	2242.96	431	1098	63.50	280.16		
Motor (Total)	7675.03	14407.85	73946	149829	2460.78	3973.29	278742.43	565870.81
Previous year (Total)	5214.25	10434.55	57382	117714	717.57	1640.87	217592.08	439730.48
Workmen's compensation / Employer's liability	19.65	49.75	38	88	-14.14	-0.40	1496.59	2795.45
Previous year	33.80	50.15	59	91	12.67	7.73	4107.44	5051.13
Public Liability	35.75	73.58	33	93	4.55	1.12	16534.25	41483.15
Previous year	31.20	72.46	33	76	6.55	16.63	7327.92	23549.39
Product Liability	1.07	8.67	1	5	-1.61	0.24	200.00	5787.40
Previous year	2.68	8.43	2	4	-5.80	-0.10	1073.66	3061.97
Other Liability Covers								
Previous year								
Liability (Total)	56.47	132.00	72	186	-11.20	0.96	18230.84	50066.00
Previous year (Total)	67.68	131.04	94	171	13.42	24.26	12509.02	31662.49
Personal Accident	263.06	635.49	9017	21854	-51.27	47.87	2011493.86	4263066.11
Previous year	314.33	587.61	7116	13213	77.63	-23.21	2344681.51	2628665.45
Medical Insurance	1761.98	6321.22	18078	38759	392.30	3227.65	1376322.26	6257500.41
Previous year	1369.69	3093.57	25538	46124	570.60	1091.39	168917.50	317030.56
Overseas Medical Insurance								
Previous year								
Health (Total)	1761.98	6321.22	18078	38759	392.30	3227.65	1376322.26	6257500.41
Previous year (Total)	1369.69	3093.57	25538	46124	570.60	1091.39	168917.50	317030.56
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	66.11	143.72	966	1819	-314.84	-440.32	61145.66	296579.57
Previous year	380.95	584.05	21796	46951	73.10	103.36	2734128.61	4273059.21
Grand Total	10923.57	24371.67	106120	222031	2807.70	7249.51	5904776.53	15775907.89
Previous year (Total)	8115.87	17122.16	116157	235988	1665.57	2855.87	6336546.94	11705390.32

\* Wherever applicable

## FOR AND UP TO THE MONTH OF MAY, 2011

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
4.73	7.41	209	394						
6.94	9.54	202	376						
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	0.35	0	5						
0.64	0.64	2	2						
571.28	793.53	5359	8179						
223.62	325.38	2319	3734						
571.28	793.53	5359	8179	0.00	0.00	0	0		
223.62	325.38	2319	3734	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		
17.65	33.42	4231	10477	0.69	0.69	2660.00	2660.00		
24.62	58.95	5700	28603	0.51	1.49	1259.00	3145.00		
566.03	3564.94	4185	10677	308.31	396.15	72164.00	154976.00	41778.50	100621.50
0.00	440.09	0	13051	0.14	0.25	215.00	341.00	39545.00	102103.00
566.03	3564.94	4185	10677	308.31	396.15	72164	154976	41779	100622
0.00	440.09	0	13051	0.14	0.25	215	341	39545	102103
150.11	251.44	2229	3631	0.00	0.00	0.00	0.00		
134.87	239.08	2088	3773	0.00	0.00	0.00	0.00		
1309.79	4651.09	16213	33363	309.00	396.84	74824	157636	41779	100622
390.69	1073.67	10311	49539	0.65	1.74	1474	3486	39545	102103

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	708.64	1686.90	8636	14702	689.77	1646.08	325812.25	1158195.04
Previous year	18.87	40.82	17	28	18.87	40.82	33780.90	66479.52
Marine Cargo	20.05	20.96	1	3	20.05	20.96	40621.50	44185.52
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
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)	20.05	20.96	1	3	20.05	20.96	40621.50	44185.52
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	0.00	466.62	0	11	0.00	466.62	0.00	51627.64
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	73.84	159.18	39	84	73.84	159.18	105198.33	136015.43
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Motor Own Damage	13.02	16.81	171	222	13.02	16.81	613.34	845.33
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Motor Third party	1.94	2.49	0	0	1.94	2.49		
Previous year	0.00	0.00	0	0	0.00	0.00		
Motor (Total)	14.96	19.30	171	222	14.96	19.30	613.34	845.33
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's 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
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	0.00	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
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	2.43	11.29	1	3	2.43	11.29	71250.00	73322.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Medical Insurance	19.01	130.70	1	5	19.01	130.70	611.03	3541.87
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)	19.01	130.70	1	5	19.01	130.70	611.03	3541.87
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	14.25	153.57	230	374	14.23	153.55	154627.57	1100861.95
Previous year	0.02	0.02	1	1	0.02	0.02	110.16	110.16
Grand Total	853.18	2648.53	9079	15404	834.29	2607.69	698734.02	2568594.78
Previous year (Total)	18.89	40.84	18	29	18.89	40.84	33891.06	66589.68

\* Wherever applicable



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	89.25	140.80	213	359.00	57.46	66.08	102184.88	210346.02
Previous year	31.79	74.72	59	193	16.16	57.95	31730.22	113863.27
Marine Cargo	2.12	3.22	91	155.00	0.54	0.82	2352.19	3746.83
Previous year	1.58	2.40	16	31	1.58	2.40	1748.92	2063.58
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)	2.12	3.22	91	155	0.54	0.82	2352.19	3746.83
Previous year (Total)	1.58	2.40	16	31	1.58	2.40	1748.92	2063.58
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	26.83	42.17	71	107.00	19.42	23.81	17441.88	22734.59
Previous year	7.41	18.36	20	34	5.14	12.12	8589.96	10371.68
Motor Own Damage	3435.16	6928.92	109671	212076.00	1004.96	2343.25	346333.64	707869.54
Previous year	2430.20	4585.67	73697	134754	1614.74	2435.14	189764.69	365354.79
Motor Third party	4398.73	7637.13	109878	212570.00	2113.24	3321.78		
Previous year	2285.49	4315.35	74761	139924	1423.71	2084.19	0.00	0.00
Motor (Total)	7833.89	14566.05	109878	212570	3118.20	5665.03	346333.64	707869.54
Previous year (Total)	4715.69	8901.02	74761	139924	3038.45	4519.33	189764.69	365354.79
Workmen's compensation / Employer's liability	1.56	3.19	20	27.00	-0.47	0.90	41.05	58.95
Previous year	2.03	2.29	6	13	1	0.66	26.33	32.21
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	0.70	7.96	14	23.00	0.42	2.41	217.41	5236.41
Previous year	0.28	5.55	4	16	0.23	5.42	85.00	3944.31
Liability (Total)	2.26	11.15	34	50	-0.05	3.31	258.46	5295.36
Previous year (Total)	2.31	7.84	10	29	0.96	6.08	111.33	3976.52
Personal Accident	7.80	14.80	1058	1569.00	-0.23	3.71	6196.76	12483.22
Previous year	8.03	11.09	917	1861	3.83	3.47	16245.66	17999.42
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	4.38	16.72	206	265.00	1.66	9.72	10664.26	54695.76
Previous year	2.72	7.00	129	268	-0.08	0.95	1408.53	9611.11
Grand Total	7966.53	14794.91	111551	215075	3197.00	5772.48	485432.07	1017171.32
Previous year (Total)	4769.53	9022.43	75912	142340	3066.04	4602.30	249599.31	523240.37

\* Wherever applicable



(Premium in ₹ Lakhs)

### FOR AND UP TO THE MONTH OF MAY, 2011

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		
0.00	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		
217.50	411.87	7333	13802.00	0.00	0.00	0	0		
173.40	273.58	6030	7985	0.00	0.00	0	0		
222.33	379.17	7345	13823.00	0.00	0.00	0	0		
137.81	210.63	6078	8108	0.00	0.00	0	0		
439.83	791.04	7345	13823	0.00	0.00	0	0		
311.21	484.21	6078	8108	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	0.00	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
0.00	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
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
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
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
439.83	791.04	7345	13823	0.00	0.00	0	0	0	0
311.21	484.21	6078	8108	0.00	0.00	0	0	0	0

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	1,448	8,360	2,619	11,049		-	7,632,385	28,682,159
Previous year	1,350	7,597	10,211	18,372	-	-	26,369,833	55,978,596
Marine Cargo	1,480	4,041	2,333	4,652		-	359,976	814,247
Previous year	1,187	3,280	1,545	3,424	-	-	1,807,674	2,326,796
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	1,480	4,041	2,333	4,652	-	-	359,976	814,247
Previous year (Total)	1,187	3,280	1,545	3,424	-	-	1,807,674	2,326,796
Aviation	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	183	1,737	74	152		-	871,153	1,927,671
Previous year	88	1,401	85	140	-	-	3,245,984	3,808,218
Motor Own Damage	4,728	8,710	132,111	233,850		-	315,574	530,161
Previous year	2,162	3,806	50,037	97,778	-	-	120,473	230,875
Motor Third party	833	1,530	132,111	132,111		-	-	-
Previous year	354	714	50,037	97,778	-	-	-	-
Motor (Total)	5,561	10,240	132,111	233,850	-	-	315,574	530,161
Previous year (Total)	2,516	4,520	50,037	97,778	-	-	120,473	230,875
Workmen's compensation / Employer's liability	155	349	27	62		-	64,993	200,411
Previous year	36	72	30	46	-	-	15,117	98,904
Public Liability	140	595	45	119		-	1,074,393	2,120,862
Previous year	126	697	35	142	-	-	123,197	416,759
Product Liability	117	176	13	23		-	317,566	453,660
Previous year	57	110	19	56	-	-	3,175,742	3,413,813
Other Liability Covers	751	2,408	614	1,294		-	232,828	663,875
Previous year	674	2,184	584	1,122	-	-	331,806	960,737
Liability (Total)	1,163	3,527	699	1,498	-	-	1,689,780	3,438,808
Previous year (Total)	894	3,062	668	1,366	-	-	3,645,862	4,890,213
Personal Accident	1,122	2,416	12,176	20,105		-	1,203,790	1,885,238
Previous year	1,017	2,238	10,016	19,485	-	-	903,531	1,950,604
Medical Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Overseas Medical Insurance	1,273	2,268	37,124	68,700		-	4,699,446	8,336,489
Previous year	1,285	2,244	38,152	61,734	-	-	4,180,684	6,661,526
Health (Total)	1,273	2,268	37,124	68,700	-	-	4,699,446	8,336,489
Previous year (Total)	1,285	2,244	38,152	61,734	-	-	4,180,684	6,661,526
Crop Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	648	845	7,462	15,818		-	14,149	31,805
Previous year	101	203	666	1,475	-	-	4,374	5,874
Grand Total	12,878	33,435	194,598	355,824	-	-	16,786,252	45,646,578
Previous year (Total)	8,438	24,545	111,380	203,774	-	-	40,278,415	75,852,702

\* Wherever applicable

## FOR AND UP TO THE MONTH OF MAY, 2011

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
643	758	104	213		-		-		
36	108	86	166	-	-	-	-		
477	628	80	185		-		-		
30	98	35	80	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
477	628	80	185	-	-	-	-	-	-
30	98	35	80	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
14	18	1	6		-		-		
4	5	3	3	-	-	-	-		
690	1,236	21,150	37,442		-		-		
143	278	3,749	7,432	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
690	1,236	21,150	37,442	-	-	-	-	-	-
143	278	3,749	7,432	-	-	-	-	-	-
1	17	2	5		-		-		
2	2	2	2	-	-	-	-		
105	189	55	117		-		-		
42	65	26	40	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
106	207	57	122	-	-	-	-	-	-
43	66	28	42	-	-	-	-	-	-
56	104	1,432	2,620	-	165	-	41,102		
33	58	989	1,642	-	1	-	6,498		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
159	325	25	85		-		-		
268	531	58	202	-	-	-	-		
159	325	25	85	-	-	-	-	-	-
268	531	58	202	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
90	220	5,089	12,539		-		-		
37	105	766	1,406	-	-	-	-		
2,235	3,496	27,938	53,212	-	165	-	41,102	-	-
594	1,250	5,714	10,973	-	1	-	6,498	-	-

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	9291.63	31250.87	63380	129740	474.56	2303.78	39000607.55	63853235.50
Previous year	8817.07	28947.09	68102	179471			19529160.98	83691646.30
Marine Cargo	1853.91	5281.56	20141	35167	245.27	424.74	9397567.38	15860707.64
Previous year	1608.64	4856.82	20816	48431			2698453.67	31026937.47
Marine Hull (Including Onshore & Offshore oil energy)	792.23	3208.54	346	526	266.13	609.20	1027797.50	1838246.33
Previous year	526.10	2599.34	561	2366			741448.31	5275490.18
Marine (Total)	2646.14	8490.10	20487	35693	511.40	1033.94	10425364.88	17698953.97
Previous year (Total)	2134.74	7456.16	21377	50797	0.00	0.00	3439901.98	36302427.65
Aviation	855.23	1845.43	96	130	697.07	733.46	41398002.42	42966441.54
Previous year	158.16	1111.97	10	71			289541.17	915255.33
Engineering	3464.67	6657.58	5358	10724	1154.33	1241.01	3716294.82	8712582.15
Previous year	2310.34	5416.57	5638	16095			13985630.54	30890488.05
Motor Own Damage	11888.58	22770.87	424780	772280	1925.83	2839.65	2790806.75	3202471.84
Previous year	9962.75	19931.22	346374	774401			-60711012.73	1298430.79
Motor Third party	10866.18	18844.36	481542	871080	3699.75	4130.46		
Previous year	7166.43	14713.90	255614	572316				
Motor (Total)	22754.76	41615.23	481542	871080	5625.58	6970.11	2790806.75	3202471.84
Previous year (Total)	17129.18	34645.12	346374	774401	0.00	0.00	-60711012.73	1298430.79
Workmen's compensation / Employer's liability	531.65	913	5684	11246	272.50	201.12	50461.62	95000
Previous year	259.15	712	4844	10351			80434.83	156702
Public Liability	26.36	30	197	302	126.48	5.29	-406.10	2914
Previous year	-100.12	25	115	432			-18214.60	439801
Product Liability	58.73	79	3	7	-11.87	-74.40	63275.43	63802
Previous year	70.60	153	-20	16			116978.75	199951
Other Liability Covers	770.63	1740	4363	8977	-43.63	-367.05	461233.39	1332464
Previous year	814.26	2107	6017	20920			100455.64	669901
Liability (Total)	1387.37	2762.47	10247	20532	343.48	-235.04	574564.34	1494179.84
Previous year (Total)	1043.89	2997.51	10956	31719	0.00	0.00	279654.62	1466355.32
Personal Accident	724.95	1739.11	38633	82371	70.91	-471.70	-113516.43	2688190.83
Previous year	654.04	2210.81	32566	102782			2293051.51	12630211.75
Medical Insurance	12992.14	52289.43	73318	165499	1075.25	7359.93	4339162.46	6664824.24
Previous year	11916.89	44929.50	73867	182552			2956703.20	11361969.35
Overseas Medical Insurance	153.13	210.58	1823	3423	-14.54	-146.08	110811.79	146351.46
Previous year	167.67	356.66	4365	11753			98902.15	317121.17
Health (Total)	13145.27	52500.01	75141	168922	1060.71	7213.85	4449974.25	6811175.70
Previous year (Total)	12084.56	45286.16	78232	194305	0.00	0.00	3055605.35	11679090.52
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	0.55	0	16	0.06	0.03	0.00	275025.28
Previous year	-0.06	0.52	0	10			0.10	3.00
All Other Miscellaneous	3380.26	11048.77	96421	196264	-300.90	1981.55	20345366.77	34329504.80
Previous year	3681.16	9067.22	92999	221541			19055936.62	41751037.97
Grand Total	57650.28	157910.12	791305	1515472	9637.20	20770.99	122587465.35	182031761.45
Previous year (Total)	48013.08	137139.13	656254	1571192	0.00	0.00	1217470.14	220624946.68

\* Wherever applicable

**FOR AND UP TO THE MONTH OF MAY, 2011**

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
582.90	1596.51	9296	16285	431.44	793.13	-125.00	0.00		
371.72	962.66	9603	19584	292.01	741.93	0.00	0.00		
166.37	348.85	1557	2282	101.90	218.35	-4.00	0.00		
40.69	158.73	981	1934	63.97	163.19	0.00	0.00		
4.19	6.99	10	19	-1.22	4.74	0.00	0.00		
1.29	13.28	24	58	1.63	45.09	0.00	0.00		
170.56	355.84	1567	2301	100.68	223.09	-4	0		
41.98	172.01	1005	1992	65.60	208.28	0	0		
-0.12	11.94	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
125.38	277.41	-577	2	117.25	158.65	0.00	0.00		
87.12	196.35	295	771	81.74	157.63	0.00	0.00		
-199.54	2989.34	9976	50376	1056.29	1654.56	31617.00	62811.00		
445.11	1015.81	58547	101572	225.07	937.26	1302.00	2570.00		
1442.68	2614.13	1106	95860	949.37	1908.81	41357.00	80872.00		
359.86	794.08	-23206	57763	253.60	639.47	2802.00	5250.00		
1243.14	5603.47	9976	95860	2005.66	3563.37	72974	143683		
804.97	1809.89	58547	101572	478.67	1576.73	4104	7820		
60.57	145	306	682	65.75	119	1965.00	4970		
27.14	55	230	614	97.81	142	935.00	3765		
1.45	1	-1	5	0.06	0	0.00	0		
-0.05	0	-1	5	1.52	11	0.00	0		
0.00	0	0	0	0.36	0	0.00	0		
17.49	17	0	0	24.74	25	0.00	0		
107.49	259	530	1153	22.98	53	12.00	13		
29.60	88	374	1100	16.79	42	2.00	3		
169.51	405.59	835	1840	89.15	172.30	1977	4983		
74.18	160.68	603	1719	140.86	220.55	937	3768		
60.14	161.24	4298	8824	88.25	141.99	26906.00	61649		
22.39	115.87	6253	12609	9.56	185.60	38461.00	93979		
417.97	1354.02	3943	14869	880.82	1706.28	62756.00	1351983	138239	1617333
541.64	1056.96	21399	33861	359.68	742.71	169405.00	394833	-142476	1322269
8.74	14.57	338	840	4.91	9.02	977.00	1593	1467	2986
-0.38	5.79	203	778	4.02	16.41	7743.00	8694	-3597	4248
426.71	1368.59	4281	15709	885.73	1715.30	63733	1353576	139706	1620319
541.26	1062.75	21602	34639	363.70	759.12	177148	403527	-146073	1326517
0.00	0.00	0	0	0.00	0.00	0.00	0		
0.00	0.00	0	0	0.00	0.00	0.00	0		
0.00	0.00	0	0	0.00	0.00	0.00	0		
0.00	0.00	0	0	0.00	0.00	0.00	0		
997.20	1566.44	63327	81317	218.31	691.76	14635.00	32087.00		
1019.63	1661.29	20664	52003	174.00	452.72	11192.00	38159.00		
3775.42	11347.03	93003	222138	3936.47	7459.59	180096.00	1595978.00	139706	1620319
2963.25	6141.50	118572	224889	1606.14	4302.56	231842.00	547253.00	-146073	1326517

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	6040.44	19475.40	45266	90870	1632.57	1632.57	11890615.40	45381060.02
Previous year	4407.87	17842.83	44783	90387				
Marine Cargo	2064.76	5114.24	14876	28991	993.41	993.41	7001609.02	17191438.45
Previous year	1071.35	4120.83	14082	28197				
Marine Hull (Including Onshore & Offshore oil energy)	1181.72	2358.03	249	635	-153.41	-153.41	210710.58	746408.27
Previous year	1335.13	2511.44	224	610				
Marine (Total)	3246.48	7472.27	15125	29626	840.00	840.00	7212319.60	17937846.72
Previous year (Total)	2406.48	6632.27	14306	28807				
Aviation	1122.85	1296.00	43	70	1051.65	1051.65	4025919.05	4046146.09
Previous year	71.20	244.35	36	63				
Engineering	2195.36	5492.88	3252	7379	528.63	528.63	2244923.34	4400309.03
Previous year	1666.73	4964.25	3108	7235				
Motor Own Damage	8117.65	16285.24	424686	833427	646.08	646.08	533040.73	1086362.56
Previous year	7471.57	15639.16	397367	806108				
Motor Third party	8687.82	15861.42	581670	1157864	2853.79	2853.79	0.00	0.00
Previous year	5834.03	13007.63	551183	1127377				
Motor (Total)	16805.47	32146.66	581670	1157864	3499.87	3499.87	533040.73	1086362.56
Previous year (Total)	13305.60	28646.79	551183	1127377				
Workmen's compensation / Employer's liability	642.68	1377.08	5181	11159	161.64	161.64	9072.89	19787.90
Previous year	481.04	1215.44	4767	10745				
Public Liability	7.80	37.82	47	111	6.54	6.54	1737801.63	4279236.58
Previous year	1.26	31.28	44	108				
Product Liability	72.28	96.10	10	22	-1.98	-1.98	293784.20	447159.96
Previous year	74.26	98.08	10	22				
Other Liability Covers	423.81	662.07	2915	5630	110.01	110.01	3162025.04	4919055.35
Previous year	313.80	552.06	2291	5006				
Liability (Total)	1146.57	2173.07	8153	16922	276.21	276.21	5202683.76	9665239.79
Previous year (Total)	870.36	1896.86	7112	15881				
Personal Accident	574.20	1897.87	70341	145871	-270.49	-270.49	1509134.12	3566896.87
Previous year	844.69	2168.36	79427	154957				
Medical Insurance	10178.15	23807.17	63771	131255	3128.38	3128.38	325482.65	639932.21
Previous year	7049.77	20678.79	52729	120213				
Overseas Medical Insurance	86.32	179.17	2853	5775	-25.90	-25.90	289769.59	597226.98
Previous year	112.22	205.07	3039	5961				
Health (Total)	10264.47	23986.34	66624	137030	3102.48	3102.48	615252.24	1237159.19
Previous year (Total)	7161.99	20883.86	55768	126174				
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	4241.30	9773.11	77934	153214	-2436.20	-788.20	5596815.69	22224951.69
Previous year	6677.50	10561.31	93828	169108				
Grand Total	45637.14	103713.60	868408	1738846	8224.72	9872.72	38830703.93	109545971.96
Previous year (Total)	37412.42	93840.88	849551	1719989			0.00	0.00

\* Wherever applicable



## FOR AND UP TO THE MONTH OF MAY, 2011

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
684.43	1249.20	8236	15669	0.00	0.00	0	0	0	0
429.27	994.04	7265	14698	846.69	846.69	0	0	0	0
70.52	156.86	864	1612	0.00	0.00	0	0	0	0
74.40	160.74	634	1382	187.33	187.33	0	0	0	0
12.21	30.63	62	175	0.00	0.00	0	0	0	0
6.24	24.66	73	186	19.17	19.17	0	0	0	0
82.73	187.49	926	1787	0.00	0.00	0	0	0	0
80.64	185.40	707	1568	206.50	206.50	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
93.11	256.44	396	893	0.00	0.00	0	0	0	0
61.96	225.29	366	863	208.47	208.47	0	0	0	0
1560.35	3139.40	79441	154974	0.00	0.00	0	0	0	0
1289.08	2868.13	69335	144868	2200.50	2200.50				
1857.96	3364.40	113471	225557	0.00	0.00	108495	1109156	457673	1607342
1189.00	2695.44	98097	210183	1730.55	1730.55	1294426	1427986	1385540	1842128
3418.31	6503.80	113471	225557	0.00	0.00	108495	1109156	457673	1607342
2478.08	5563.57	98097	210183	3931.05	3931.05	1294426	1427986	1385540	1842128
89.33	189.45	854	1907	146.37	328.82	57	410	304	1092
74.84	174.96	852	1905	140.37	322.82	230	230	48	721
0.02	0.31	1	3	0.00	0.00	0	0	0	0
0.31	0.60	1	3	0.61	0.61	1	1	1	8
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	2	0.00	0.00	0	0	0	0
23.49	52.47	314	540	0.00	0.00	0	0	0	0
14.70	43.68	226	452	46.67	46.67	153	153	16	407
112.84	242.23	1169	2450	146.37	328.82	57	410	304	1092
89.85	219.24	1079	2362	187.65	370.10	384	384	65	1136
173.87	240.53	14636	30036	321.69	532.16	1444	168787	42111	214693
109.28	175.94	18078	33478	207.29	417.76	124944	125810	147483	349106
257.82	480.40	3628	7983	1780.29	3892.08	4660	130663	27480	166061
125.69	348.27	2745	7100	296.94	2408.73	136569	136630	112343	143747
4.67	8.59	138	243	0.00	0.00	0	0	0	0
3.24	7.16	75	180	6.06	6.06	168	168	4	437
262.49	488.99	3766	8226	1780.29	3892.08	4660	130663	27480	166061
128.93	355.43	2820	7280	303.00	2414.79	136737	136798	112347	144184
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
641.34	1228.36	27086	52306	784.86	1856.29	4872	369436	29771	462983
2252.62	2839.64	27415	52635	755.11	1826.54	4313	4521	1596025	1702315
5469.12	10397.04	169686	336924	3033.21	6609.35	119528	1778452	557339	2452171
5630.63	10558.55	155827	323067	6645.76	10221.90	1560804	1695499	3241460	4038869

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	7045.00	19475.00	74703	142080	1402.00	2535.00	11262990	31135092
Previous year	5643.00	16940.00	68829	141916	543.00	2998.00	19872102	38005329
Marine Cargo	2505.00	6549.00	21175	47733	-373.00	112.00	5312831	13889714
Previous year	2878.00	6437.00	31271	56457	1078.00	2193.00	8576882	16133146
Marine Hull (Including Onshore & Offshore oil energy)	4704.00	5515.00	1745	3293	592.00	498.00	1692086	1983813
Previous year	4112.00	5017.00	1496	2965	-761.00	-821.00	291727	614941
Marine (Total)	7209.00	12064.00	22920	51026	219.00	610.00	7004918	15873527
Previous year (Total)	6990.00	11454.00	32767	59422	317.00	1372.00	8868609	16748086
Aviation	46.00	46.00	163	163	17.50	4.58	6902	6902
Previous year	28.50	41.42	222	269	20.51	24.56	0	1938
Engineering	3248.00	7378.00	9844	18647	138.00	881.00	1400000	3180172
Previous year	3110.00	6497.00	7912	16416	1045.00	2198.00	1780172	3246406
Motor Own Damage	10476.00	20192.00	466685	884724	2030.00	2907.00	1486489	2865138
Previous year	8446.00	17285.00	431110	834142	741.00	1146.00	1378649	2632856
Motor Third party	10447.00	19195.00	755271	1552433	3518.00	4497.00		0
Previous year	6929.00	14698.00	689226	1357184	1613.00	3294.00		0
Motor (Total)	20923.00	39387.00	755271	1552433	5548.00	7404.00	1486489	2865138
Previous year (Total)	15375.00	31983.00	689226	1357184	2354.00	4440.00	1378649	2632856
Workmen's compensation / Employer's liability	502.21	1072.21	6021	13230	55.17	144.15		0
Previous year	447.04	928.06	5948	11906	124.61	188.36	0	0
Public Liability	119.92	279.24	653	2099	7.58	45.32	20325	47329
Previous year	112.34	233.92	623	1701	29.70	0.52	27003	51320
Product Liability	33.47	109.14	166	370	-26.90	-19.60	6659	21715
Previous year	60.37	128.74	241	435	40.66	66.77	12012	25618
Other Liability Covers	174.40	579.41	2995	5685	-29.77	49.04	53059	176279
Previous year	204.17	530.37	3265	5794	2.59	11.90	62116	161362
Liability (Total)	830.00	2040.00	9835	21384	6.08	218.91	80043.91	245322.40
Previous year (Total)	823.92	1821.09	10077	19836	197.56	267.55	101131.16	238299.15
Personal Accident	777.00	2357.00	35389	73541	-105.75	312.36	2558446	7760948
Previous year	882.75	2044.64	40206	77152	263.72	605.63	2906651	6733699
Medical Insurance	15740.64	35630.64	246557	362415	4045.99	9423.99	2174339	4921852
Previous year	11694.65	26206.65	183182	286785	3857.30	6794.25	1615445	3620065
Overseas Medical Insurance	1339.36	2359.36	21457	31116	424.01	680.01	394045	694134
Previous year	915.35	1679.35	14664	22792	277.70	533.75	269300	494138
Health (Total)	17080.00	37990.00	268014	393531	4470.00	10104.00	2568385	5615986
Previous year (Total)	12610.00	27886.00	197846	309577	4135.00	7328.00	1884745	4114203
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	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
All Other Miscellaneous	5330.00	13669.00	208156	400065	1101.17	2852.15	1027470	2634988
Previous year	4228.83	10816.85	165151	330558	314.21	407.27	815196	2085151
Grand Total	62488.00	134406.00	1384295	2652870	12796.00	24922.00	27395642.05	69318074.51
Previous year (Total)	49692.00	109484.00	1212236	2312330	9190.00	19641.00	37607255.78	73805967.99

\* Wherever applicable

## FOR AND UP TO THE MONTH OF MAY, 2011

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
733.54	1389.55	18618	30338	0.00	0.00	0	0		
637.40	1253.22	13999	25004	0.00	0.00	0	0	0	0
77.21	180.76	1821	3952	0.00	0.00	0	0		
66.11	160.31	1341	3147	0.00	0.00	0	0	0	0
2.64	13.75	58	259	0.00	0.00	0	0		
2.31	13.10	52	247	0.00	0.00	0	0	0	0
79.85	194.51	1879	4211	0.00	0.00	0	0		
68.42	173.42	1393	3394	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
117.21	277.53	892	2094	0.00	0.00	0	0		
111.90	253.27	756	1820	0.00	0.00	0	0	0	0
3777.97	5319.03	71732	147209	0.00	0.00	0	0		
3270.97	4605.22	62106	127739	0.00	0.00	0	0	0	0
4397.15	5523.44	109597	235100	0.00	0.00	0	0		
2912.59	3844.95	97584	202170	0.00	0.00	0	0	0	0
8175.12	10842.47	109597	235100	0.00	0.00	0	0		
6183.56	8450.17	97584	202170	0.00	0.00	0	0		
71.28	116.25	1721	2644	22.89	41.07	118	147		
51.01	93.44	1236	2115	17.58	32.37	92	133	0	0
6.51	15.01	203	298	0.00	0.00	0	0		
5.78	13.96	175	268	0.00	0.00	0	0	0	0
0.00	3.05	0	21	0.00	0.00	0	0		
0.00	2.16	0	18	0.00	0.00	0	0	0	0
27.54	41.92	371	707	7.78	7.78	0	0		
22.74	35.01	306	593	0.00	0.00	0	0	0	0
105.33	176.23	2295	3670	30.67	48.85	118	147		
79.54	144.58	1717	2994	17.58	32.37	92	133		
701.89	926.18	4314	10598	33.18	295.98	192458	203383		
585.25	751.34	3595	8350	34.88	254.72	19705	31857	0	0
690.96	1208.95	17646	31024	235.48	2733.95	1074137	3029266	2199573	4188973
578.24	883.79	14761	22741	157.92	2074.08	5548	65620	60156	66025
48.26	65.57	489	1276	0.00	0.00	109	109	1068	103168
33.58	50.07	340	1080	3.02	5.75	232	362	492	811
739.22	1274.52	18135	32300	235.48	2733.95	1074246	3029375	2200641	4292141
611.82	933.86	15101	23821	160.94	2079.83	5780	65982	60648	66836
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
3590.72	4815.91	28983	72488	2019.56	2382.79	5813	11601		
3206.40	4216.87	25883	61767	1716.05	2002.69	4940	9508	0	0
14242.89	19896.90	184713	390799	2318.89	5461.57	1272635.00	3244505.95	2200641.00	4292141.00
11484.29	16176.72	160027	329319	1929.45	4369.60	30517.17	107480.17	60648.00	66836.00

Name of the Insurer: *Universal Sampo General Insurance Company Limited*

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	480.43	1178.45	7843	14566	119.56	392.16	802090.39	1671665.00
Previous year	360.87	786.29	6998	13704	5.90	137.48	479702.38	980721.92
Marine Cargo	53.55	208.35	128	253	32.56	70.49	665454.69	1756874.64
Previous year	20.99	137.86	95	159	8.19	75.39	136452.02	885106.69
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)	53.55	208.35	128	253	32.56	70.49	665454.69	1756874.64
Previous year (Total)	20.99	137.86	95	159	8.19	75.39	136452.02	885106.69
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	45.13	200.69	115	281	23.63	26.34	92088.35	141081.82
Previous year	21.50	174.35	107	177	-11.71	19.22	10900.05	49240.20
Motor Own Damage	903.72	1701.92	25031	48472	39.39	-134.81	44133.45	87715.11
Previous year	864.33	1836.73	33661	69570	725.52	1604.75	7583.58	91131.93
Motor Third party	240.23	478.65	0	0	-205.77	-308.52		
Previous year	446.00	787.17	0	0	420.37	745.10		
Motor (Total)	1143.95	2180.57	25031	48472	-166.38	-443.33	44133.45	87715.11
Previous year (Total)	1310.33	2623.90	33661	69570	1145.89	2349.85	7583.58	91131.93
Workmen's compensation / Employer's liability	11.24	21	79	159	1.81	8.14	1615	3543
Previous year	9.43	12.59	92	116	8.49	8.22	804.32	1240.69
Public Liability	0.94	5.08	3	8	-0.06	0.81	1335	3535
Previous year	1.00	4.27	1	4	1.00	3.68	500.00	5900.00
Product Liability	0.63	0.63	1	1	0.63	0.63	240.00	240.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	23	37	15	28	19.38	19.99	5288	8384
Previous year	4	17	17	26	-3	11	1707	5097
Liability (Total)	35.91	63.85	98	196	21.76	29.57	8477.74	15701.95
Previous year (Total)	14.15	34.28	110	146	6.76	22.87	3011.32	12237.69
Personal Accident	9.02	94.52	510	935	3.89	29.95	26968.65	518150.65
Previous year	5.12	64.57	321	662	-52.14	-610.51	25802.59	311377.34
Medical Insurance	346.46	1074.26	2004	4170	131.00	358.64	10894.85	55945.55
Previous year	215.46	715.62	1334	3593	160.47	231.98	6990.00	48792.05
Overseas Medical Insurance	1.16	1.16	46	46	1.16	1.16	14083.78	14083.78
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	347.61	1075.42	2050	4216	132.15	359.80	24978.63	70029.33
Previous year (Total)	215.46	715.62	1334	3593	160.47	231.98	6990.00	48792.05
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	298.39	578.79	11014	19992	43.66	111.97	180886.44	436212.62
Previous year	254.73	466.82	11870	20993	79.63	53.78	116020.02	236325.66
Grand Total	2413.99	5580.64	46789	88911	210.84	576.94	1845078.33	4697431.10
Previous year (Total)	2203.16	5003.70	54496	109004	1343.00	2280.07	786461.97	2614933.49

\* Wherever applicable

## FOR AND UP TO THE MONTH OF MAY, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
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	0.00	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	0.00	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	0.00	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	0	0	0	0	0	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	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0	0	0	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		
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
0.00	0.00	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		
0.00	0.00	0	0	0	0	0	0		
120.25	208.29	3687	6585	0	0.00	0	0		
110.29	195.72	4350	7781	0	0.00	0	0		
120.25	208.29	3687	6585	0.00	0.00	0	0	0	0
110.29	195.72	4350	7781	0.00	0.00	0	0	0	0

Name of the Insurer: Agriculture Insurance Company of India Limited

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)								
Previous year (Total)								
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)								
Previous year (Total)								
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)								
Previous year (Total)								
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)								
Previous year (Total)								
Crop Insurance	3888.51	7684.27	28651	55512	-1171.27	-1960.84	170185.50	291057.94
Previous year	5059.78	9645.11	34975	70768	1617.66	1621.21	214609.06	373041.37
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	3888.51	7684.27	28651	55512	-1171.27	-1960.84	170185.50	291057.94
Previous year (Total)	5059.78	9645.11	34975	70768	1617.66	1621.21	214609.06	373041.37

\* 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	58.01	97.88	2822	4622	58.01	97.88	35742.63	57990.00
Previous year	33.59	65.84	2211	3283	33.59	65.84	20903.50	32812.13
Medical Insurance	1840.74	4707.72	47187	84350	1840.74	4707.72	50183.07	107483.94
Previous year	1108.24	2795.92	29910	54262	1108.24	2795.92	43319.06	65438.77
Overseas Medical Insurance	55.01	118.01	3634	6672	55.01	118.01	286526.83	529599.68
Previous year	57.35	119.89	3092	5252	57.35	119.89	219720.11	382749.86
Health (Total)	1895.75	4825.73	50821	91022	1895.75	4825.73	336709.89	637083.62
Previous year (Total)	1165.59	2915.81	33002	59514	1165.59	2915.81	263039.17	448188.63
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	82.18	181.40	80728	141504	82.18	181.40	403640.00	707520.00
Previous year	50.58	118.05	50186	91591	50.58	118.05	250930.00	457955.00
Grand Total	2035.93	5105.01	134371	237148	2035.93	5105.01	776092.52	1402593.62
Previous year (Total)	1249.76	3099.70	85399	154388	1249.76	3099.70	534872.67	938955.76

\* Wherever applicable

(Premium in ₹ Lakhs)

## FOR AND UP TO THE MONTH OF MAY, 2011

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		
4.19	7.50	739	1721	0.02	0.08	186	751		
0.14	0.25	1278	2088	0.11	0.36	1240	2166		
236.99	345.90	16737	19005	0.00	0.00	0	0	89940	231737
1.17	1.17	442	442	1.17	1.17	442	442	58913	130375
								3634	6672
								3719	6361
236.99	345.90	16737	19005	0.00	0.00	0	0	93574	238409
1.17	1.17	442	442	1.17	1.17	442	442	62632	136736
241.17	353.40	17476	20726	0.02	0.08	186	751	93574	238409
1.31	1.41	1720	2530	1.27	1.52	1682	2608	62632	136736

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

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee	7943	14478	955	1660	1114	1114	300785	478777
Previous year	6829	13356	1001	1815	121	121	248133	512075
All Other Miscellaneous								
Previous year								
Grand Total	7942.89	14477.77	955	1660	1114.04	1114.04	300784.72	478776.65
Previous year (Total)	6829.00	13356.00	1001	1815	121.00	121.00	248133.00	512075.00

\* Wherever applicable

(Premium in ₹ Lakhs)

### FOR AND UP TO THE MONTH OF MAY, 2011

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								
Previous year								
Medical Insurance	521.75	931.42	4310	8099	502.41	894.13	13447.5	32824.5
Previous year	68.30	101.21	790	1307	67.25	100.16	2306.50	3729.00
Overseas Medical Insurance								
Previous year								
Health (Total)	521.75	931.42	4310	8099	502.41	894.13	13447.50	32824.50
Previous year (Total)	68.30	101.21	790	1307	67.25	100.16	2306.50	3729.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	521.75	931.42	4310	8099	502.41	894.13	13447.50	32824.50
Previous year (Total)	68.30	101.21	790	1307	67.25	100.16	2306.50	3729.00

\* Wherever applicable

(Premium in ₹ Lakhs)

## FOR AND UP TO THE MONTH OF MAY, 2011

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		
2.60	4.92	28	67	0.00	0.00	0	0	8716	15537
0	0	0	0	0	0	0	0	1244	1690
2.60	4.92	28	67	0.00	0.00	0	0	8716	15537
0.00	0.00	0	0	0.00	0.00	0	0	1244	1690
2.60	4.92	28	67	0.00	0.00	0	0	8716	15537
0.00	0.00	0	0	0.00	0.00	0	0	1244	1690

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			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Marine Cargo			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
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			0	0			0.00	0.00
Previous year		0	0			0.00	0.00	
Engineering			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Motor Own Damage			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Motor Third party			0	0				
Previous year			0	0				
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			0	0				
Previous year			0	0				
Public Liability			0	0				
Previous year			0	0				
Product Liability			0	0				
Previous year			0	0				
Other Liability Covers			0	0				
Previous year			0	0				
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	84.30	149.20	9053	17558	28.26	-2.75	329162.20	481046.63
Previous year	56.04	151.95	10663	19737	22.42	89.06	81790.11	261879.27
Medical Insurance	2848.01	25060.15	70855	135695	1277.66	3332.60	212143.50	10181652.90
Previous year	1570.35	21727.55	49283	95611	737.55	6911.26	94493.85	10272198.25
Overseas Medical Insurance	172.06	311.20	5985	10068	21.56	37.72	634823.28	1066293.95
Previous year	150.50	273.48	4791	8677	58.08	110.82	444445.27	817562.73
Health (Total)	3020.07	25371.35	76840	145763	1299.22	3370.32	846966.78	11247946.85
Previous year (Total)	1720.85	22001.03	54074	104288	795.63	7022.08	538939.12	11089760.98
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	31.14	63.18	11209	22603	-8.44	-4.02	112090	226030.00
Previous year	39.58	67.20	14107	24006		-8.01	141070.00	240060.00
Grand Total	3135.51	25583.73	97102	185924	1319.04	3363.55	1288218.98	11955023.48
Previous year (Total)	1816.47	22220.18	78844	148031	818.05	7103.13	761799.23	11591700.25

\* Wherever applicable



## FOR AND UP TO THE MONTH OF MAY, 2011

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	0						
		0	0						
		0	0						
		0	0						
		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	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	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						
0.00	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
48.48	81.61	4060	7721	48.53	85.72	18187	31495.00		
15.85	29.31	5296	9088	35.66	108.55	33981	87827.00		
1005.53	14666.40	24530	45983	1538.10	9687.67	42073	6875397.00	87678	22824767.00
649.03	1154.02	17052	32769	852.00	20257.45	28891	55235.00	57565	24393109.00
2.13	34.57	989	1864	85.38	149.14	3005	5108.00	5969	10052.00
29.12	53.02	588	1348	27.81	88.91	554	2616.00	4791	8677.00
1007.66	14700.97	25519	47847	1623.48	9836.81	45078	6880505	93647	22834819
678.15	1207.04	17640	34117	879.81	20346.36	29445	57851	62356	24401786
				0.00	0.00	0	0		
				39.58	67.20	14107	24006		
1056.14	14782.58	29579	55568	1672.01	9922.53	63265	6912000	93647	22834819
694.00	1236.35	22936	43205	955.05	20522.11	77533	169684	62356	24401786

“Licence.  
Registration.  
Insurance.”



## Not having the first two means trouble Not having the third is a serious problem

Motor Vehicle Insurance against Third Party Liability is mandatory under the Motor Vehicles Act. Non-compliance is a punishable offence. Ensure you have your Third Party Motor Insurance policy in place. You could also cover your vehicle against Own Damage risks to protect you against contingencies of loss/damage to your vehicle.

Read through the prospectus/terms and conditions of the motor policy and understand:

1. What the policy covers.
2. What the policy does not cover.
3. What excess/deductible the policy is subject to.
4. What is meant by Insured's Declared Value (IDV).
5. What you should do in the event of a claim.
6. What the scale of depreciation is and how it is applied when there is a claim.

**Make sure you provide the Engine Number and the Chassis Number of your vehicle, apart from the Registration Number, while insuring your vehicle.**



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**INSURANCE REGULATORY AND  
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<p>22 – 27 Aug 2011 Venue: NIA Pune</p>	<p><b>Risk Management and PML</b> By <i>National Insurance Academy.</i></p>
<p>29 – 31 Aug 2011 Venue: NIA Pune</p>	<p><b>Data Analysis and Interpretation (Life)</b> By <i>National Insurance Academy.</i></p>
<p>05 – 07 Sep 2011 Venue: NIA Pune</p>	<p><b>Management of Marine Hull Insurance</b> By <i>National Insurance Academy.</i></p>
<p>08 – 09 Sep 2011 Venue: New Delhi</p>	<p><b>FICCI HEAL 2011</b> By <i>FICCI, New Delhi.</i></p>
<p>15 Sep 2011 Venue: New Delhi</p>	<p><b>CII 5th Health Insurance Summit 2011</b> By <i>Confederation of Indian Industry, New Delhi.</i></p>
<p>15 – 17 Sep 2011 Venue: NIA Pune</p>	<p><b>Workshop on Motor TP Claims</b> By <i>National Insurance Academy.</i></p>
<p>19 – 20 Sep 2011 Venue: NIA Pune</p>	<p><b>CD Deshmukh Seminar</b> By <i>National Insurance Academy.</i></p>
<p>20 – 21 Sep 2011 Venue: Mumbai</p>	<p><b>Global Insurance Summit 2011</b> By <i>ASSOCHAM, New Delhi.</i></p>
<p>22 – 24 Sep 2011 Venue: NIA Pune</p>	<p><b>Programme on Aviation Insurance</b> By <i>National Insurance Academy.</i></p>
<p>27 – 28 Sep 2011 Venue: Abu Dhabi, UAE</p>	<p><b>5th Middle East Healthcare Insurance Conference</b> By <i>Asia Insurance Review, Singapore</i></p>

# view point



Regulators have made great strides in developing tools that ensure a competitive environment, while preserving states' front-line strength of solvency regulation and consumer protection.

**Ms. Susan E. Voss**

NAIC President and Iowa Insurance Commissioner

Insurance penetration rates in Asia are still very low, and there is clearly significant untapped potential for growth. To realise this potential, however, the industry has to develop a deeper pool of talent - people with a sound understanding of risks and Asian markets.

**Mr. Tharman Shanmugaratnam**

Deputy Prime Minister; and Chairman, Monetary Authority of Singapore

Our basic premise is that, as regulators, we need to spend our scarce resources on the issues that have the highest risk. In the regulatory context, 'risk' means the potential to cause harm to consumers.

**Mr. Philip Howell**

Vice-Chair, Canadian Council of Insurance Regulators

The standards of conduct we have seen would not be tolerated in other industries. If a supermarket sold rotten food to its customers how long would it stay in business? Expectations around the quality of service to consumers of financial services should be just as high if not higher.

**Ms. Margaret Cole**

Interim Managing Director of the Conduct Business Unit, FSA, UK

As a regulator you worry a lot about your high impact events, even if they are low probability, because the consequences are so severe for the economy and the consumer.

**Mr. Matthew Elderfield**

Deputy Governor, Central Bank of Ireland

Indian Health insurance industry has maintained steady growth rates, driven by rising income levels and an increased awareness of the benefits of Health insurance leading to a CAGR in excess of 30% during the last six years. However, the reach and the product offering are still very skewed.

**Mr. J. Hari Narayan**

Chairman, Insurance Regulatory & Development Authority (India)



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