



Volume XI, No. 7

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July 2013



Challenges Galore

- Indian Insurance

बीमा विनियामक और विकास प्राधिकरण

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- Indian Insurance

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From the Publisher



One aspect that has been significantly conspicuous in the post-liberalization insurance industry in India is the growth chart which demonstrates an uneven trend in the growth levels at different times. The fact that most of the time these highs and lows are triggered by events that have no direct relationship with the factors concerned with insurance is even more intriguing. One can attribute such an incidence – especially in the domain of Life and the personal lines of Non-life – to a low understanding of the importance of insurance. Owing to this reason, people buying insurance on their own volition is still conspicuously absent and on most occasions, it is driven by external factors like an additional tax benefit, a mandated requirement etc.

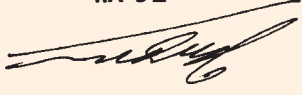
importance of insurance.

Apart from ensuring that business growth would occur at more steady and reliable rates, an enlightened

clientele would also lead to a direct reduction of the various customer-related issues. For example, the progress of the Indian insurance industry has been dotted with several avoidable controversies, most of them occurring on account of the ignorance of the common public about the nuances of the insurance contracts. A direct fall-out of such an incidence of a more discerning insurance consumer would be a drastic reduction in the number of grievances. Further, it is also hoped that there will be a great deal of improvement in the business retention of insurers, as the first and foremost reason attributed to a high lapse ratio is the lack of understanding of contractual terms by the policyholder.

In such a large domain where the financially illiterate people far outnumber the others, the task is no doubt humongous, although we have been witnessing a reasonably appreciable progress over the last few years. However, in order that we accomplish much higher standards, there is need for all the stakeholders to work in unison; and at the moment, this is the greatest challenge that the insurance industry in India confronts.

'Trends and Challenges' in the insurance industry is the focus of this issue of the **Journal**. In view of the tremendous response to the topic, we will be focusing once again on 'Trends and Challenges' in the next issue for a record third time.


T.S. Vijayan

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- Challenges in Insurance

Apart from several other improvements that were anticipated in the aftermath of privatization of the insurance industry, one that was eagerly looked forward to is rapid innovation in product designing. It was felt that on account of several global players making a foray into the Indian insurance domain through joint ventures, the onset of innovative products in insurance was just a matter of time. More than a decade down the line, whether we have had the privilege of such products entering the market is one's guess, although a few players have ventured to come out with some imaginative changes in their product portfolio – at least in the form of riders and add-ons.

Another area that was expected to register a huge surge is the policyholder servicing – both pre- and post-sales. While several initiatives were introduced into the industry, particularly in the area of Information Technology, the comfort that was envisaged to be felt is still not forthcoming. The huge number of consumer grievances, especially in personal lines, is a bothersome factor and needs to be set right at the earliest. In addition to consuming lots of precious time and effort of the management, it brings ill-repute to the industry which it can ill-afford at this stage.

In the domain of Life insurance, the continuing trend of larger than tolerable levels of lapsation is another area that is posing a big challenge to the players as

also the policymakers. There is need for exercising additional diligence in the area of marketing so that the erosion of business, owing to poor assessment of the prospect's needs, is put in check. Further, looking at it from the policyholders' angle, it is strange that the free look period that was introduced as a counter-measure for a possible mis-selling is hardly made use of; and the tendency to discontinue the policy after a few months or years continues unabated. There is a serious lesson here for the players to ensure that the distributors exercise sufficient care in explaining the contractual obligations at the time of selling so that persistency levels register a noticeable progress.

These are just a few of the several challenges that the industry is faced with presently. The focus of this issue of the Journal is once again on 'Trends and Challenges'. In the first article in this issue, Prof P.S. Nagpal and Ms. Richa N. Gautam discuss the various combinations that can imaginatively be worked out so that personal lines of insurance, which should drive the market in a big way, demonstrate a healthy growth in the market. Prior to detariffing, the priorities of the players harped on an 'account underwriting'. Can we afford to continue with this practice? We will get to see what Mr. K. Murali, the author of the next article has to say in this regard.

In the Life insurance arena, the number of distributors keeps changing quite rapidly; and one reason attributed to this

phenomenon is the lack of professional approach by several of these newcomers. In the next article, Mr. Nirjhar Majumdar takes up the case of wholesome commitment by the agents, being the main reason for higher business retention. 'Life insurance has failed to be an essential part of one's personal financial planning and has been bought for reasons other than as a genuine risk cover' in the words of Dr. G. Gopalakrishna. He goes on to elaborate what exactly would be the requirement of Life insurance in one's portfolio. Irrespective of whatever progress the country and the society demonstrate, the health needs of the economically downtrodden remain unfulfilled; and there is an urgent need for finding a universal remedy for such an incidence. Ms. M. Malti Jaswal takes up the case of universal health coverage in detail, in the next article.

It is not difficult to understand that there is no dearth of challenges in an emerging market. Are we fully geared up to face these challenges or is there anything better that can be done to overcome several constraints? In a record of sorts, we will focus on the 'Trends and Challenges' of the Indian insurance industry for a third time in the next issue.

Report Card:LIFE

First Year Premium of Life Insurers for the Period ended May, 2013

Sl No.	Insurer	Premium u/w (₹ in Crores)		No. of Policies / Schemes		No. of lives covered under Group Schemes			
		May, 13	Upto May, 13	May, 13	Upto May, 13	May, 13	Upto May, 13	Upto May, 12	
1	Bajaj Allianz	16.06	22.75	1357	2350	5771	1351125	2401090	37938
	Individual Single Premium	55.16	82.76	36286	59708	70497	48314	71851	2231155
	Group Single Premium	43.81	74.41	34	65	12			
2	ING Vysya	39.35	75.21	7	17	48			
	Individual Single Premium	1.15	1.96	96	170	79	7	16	27
	Group Single Premium	30.88	44.42	11280	17249	17130	0	0	0
3	Reliance Life	0.04	0.11	0	0	0	0	0	0
	Individual Single Premium	8.85	25.02	832	2477	5861	-935	22953	148860
	Group Single Premium	73.80	150.42	49342	104975	88293	29034	29759	50593
4	SBI Life	0.08	2.49	8	28	24			
	Individual Single Premium	116.84	132.84	15	20	49	15048	24580	38554
	Group Single Premium	25.93	42.20	1910	3010	3980	25888	40711	75095
5	Tata AIA	104.68	160.60	40908	60870	54480			
	Individual Single Premium	31.23	235.93	2	5	6	11710	20184	23505
	Group Single Premium	14.00	22.61	9	10	13	15138	30872	28105
6	HDFC Standard	2.45	3.40	163	273	548			
	Individual Single Premium	15.55	34.46	7140	14972	23458			
	Group Single Premium	9.02	13.84	0	0	0			
7	ICICI Prudential	6.20	13.73	10	41	47			
	Individual Single Premium	9.86	13.96	503	799	2865	115185	254934	227206
	Group Single Premium	98.94	185.25	34939	61994	68248	0	0	11
8	Birla Sunlife	87.23	156.77	25	50	70			
	Individual Single Premium	0.00	0.00	0	0	0			
	Group Single Premium	11.05	21.65	646	1232	961	125924	194544	305165
9	Aviva	168.47	233.35	64025	107503	133281	-78	16	19047
	Individual Single Premium	23.58	50.59	22	57	48			
	Group Single Premium	5.51	5.51	0	0	4			
10	Kotak Mahindra Old Mutual	2.19	3.15	80	128	140			
	Individual Single Premium	51.86	93.73	22217	37904	78211	303	522	169
	Group Single Premium	1.07	2.58	0	0	0	33644	71746	284653
11	Max Life	37.82	41.79	26	51	76			
	Individual Single Premium	0.40	0.73	45	83	151			
	Group Single Premium	16.06	20.84	6388	11121	20829	127	209	178
12	Met Life	0.10	0.17	0	0	0			
	Individual Single Premium	55.13	60.45	6	16	17	81217	222867	76083
	Group Single Premium	7.26	10.80	1161	1327	686			
	Individual Non-Single Premium	18.09	35.40	6464	10317	14731	195268	440988	303481
	Group Non-Single Premium	66.15	79.14	85	182	112	204801	281127	176823
	Individual Single Premium	16.17	31.88	15	28	39			
	Individual Non-Single Premium	74.05	161.07	25723	52961	54338	15603	17688	3084
	Group Single Premium	10.87	16.10	2	5	12	395584	447641	59956
	Group Non-Single Premium	7.85	10.83	77	278	349			
	Individual Single Premium	0.53	1.80	40	157	11551	1859	3806	2768
	Individual Non-Single Premium	35.44	75.96	13377	23365	27539	88607	183613	131366
	Group Single Premium	1.17	2.51	0	0	0			
	Group Non-Single Premium	2.74	4.76	15	33	44			

13	Sahara Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.65 1.70 2.48 0.00 0.00	116 2021 0 0	173 2897 0 0	335 5081 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	16.45 22.66 13.54 1.82	626 6048 0 2	1556 21645 2 9	2119 14069 0 15	37606 16021	87124 154298	58143 98353
15	Bharti Axa Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 19.29 2.96 0.00	-1 6820 1 0	-1 12381 2 0	-1 10253 0 0	1539 0	2571 0	1435 0
16	Future Generali Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.18 10.99 0.07 1.98	200 7323 0 4	243 8753 0 8	254 12604 9	90 5969	91 11306	1 11624
17	IDBI Federal Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	4.79 14.34 0.00 3.35	186 4664 0 0	373 7076 0 2	529 5297 0 1	0 9642	0 27363	0 29585
18	Canara HSBC OBC Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 34.52 0.56 32.91	0 2022 3	0 5368 7	0 8554 5	134 2967	1141 25561	123 41735
19	Aegon Religare Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.26 4.91 0.01 0.00	10 2533 0 0	18 4285 0 0	63 7442 1 0	18 0	18 0	49 0
20	DLF Pramerica Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.05 6.88 0.00 0.13	9 5336 9	31 11512 17	91 16357 0 0	0 21069	0 28723	0 0
21	Star Union Dai-ichi Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	5.68 14.97 2.24 6.28	434 6950 0 1	754 9890 4 4	1318 7634 0 7	1285 19261	2154 47426	2377 33397
22	IndiaFirst Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.15 8.13 36.65 0.00	102 3652 0 0	190 7235 14 0	542 16362 3 8	21637 0	36441 0	3825 120852
23	Edelweiss Tokio Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.13 2.06 0.16 0.14	14 1465 1 4	28 2358 1 4	1 924 0 11	57 4409	57 4409	8 3467
24	Private Total Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	119.80 833.98 278.40 395.01	214.77 1495.52 737.12 549.14	8544 665339 104 273	15399 656339 237 699	1893590 1001517	3511111 1679279	1158896 3471900
	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Grand Total	634.22 1331.93 3059.13 125.16	1259.79 2433.95 4720.92 367.49	80145 1552123 22 1272	171470 2700223 13 2183	215052 3035038 13 2183	191449 2472156	105514 4279422
	Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	754.03 2165.91 3337.53 520.17	1474.56 3893.47 5458.04 916.64	88689 1899026 126 1545	186878 3356562 265 2996	252935 3790650 194 2998	3703829 4528977	1262410 7751322

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 Trainee Surveyors and New Users

Ref: IRDA/SUR/MISC/CIR/088/05/2013

Date: 23.05,2013

To,

All Trainee Surveyors and New Users (applicants for enrolment)

This is further to our circular no. IRDA/SUR/MISC/CIR/ /063/04/2013 on **Integrated Surveyors Licensing Management System**. The Web-Based Integrated Licensing Management System would now be available to new users and existing trainee surveyors.

1. Submission of application for enrolment by new users:

In order to apply for enrolment an applicant is required to register to the portal and user name and password would be generated by the system and sent to the user through email. Subsequently application can be submitted online by accessing the website: <http://www.irdabap.org.in>.

Prior to submission of application for enrolment, the applicant is required to select his trainer online and follow up with trainer to accept his/her request for imparting training. Once the trainer gives his acceptance to impart training, on the online portal, the applicant can submit Form No 13(Enrolment form) duly enclosing/uploading the copy of Form no 14 (Acceptance of trainer to impart training). Trainee applicant is required to print Form no 14 from the portal under Trainer Selection Section ("view submitted request"), and subsequently upload for getting enrolled as Trainee with IRDA, through online system.

The next step will be processing of the application by IRDA and issuance of enrolment number, effective date of commencement of training along with department and duration of training. The enrolment message will

be sent over the registered email ID of the trainee.

The said system requires upload of documents (scanned copies) at the time of submitting enrolment application. Users are advised to keep documentation ready in soft form before registering and submitting application to ensure hassle free submission of training request and subsequent processing of enrolment application.

Submission of quarterly reports will be done by trainer by accessing the portal through his user name and password for each trainee undergoing training under him.

2. Submission of Quarterly reports in Form no 15, by those already enrolled as trainee (Upto Enrolment #9165):

Note that existing trainees (upto Enrolment #9165) who are already undergoing training and have been issued enrolment number, are required to submit scanned copy of quarterly report(s) via email to nimishanirda.ov.in after completion of each quarter. Trainees are advised to retain hard copies of reports to be submitted when applying for grant of license.

3. Submission of application for grant of license for those enrolled under manual system of enrolment

Those who have been enrolled as trainee and have completed their practical training and examination as provided under the IRDA Surveyor Regulations, can submit their application for grant of license through the said online portal by uploading the soft copy of all the required documents viz. proof of

passing of exam, proof of qualification, photo ID proof, scanned signatures, etc. by logging into www.irdabap.org.in (compatibility Internet Explorer 8 and above) with the help of user name and pass word that would be provided by IRDA on request. These trainees have to send their request for user name and password to the following email id: traineesur@irda.gov.in only, with the subject marked as "Application for grant of Fresh Surveyor License". Upon confirmation and verification of the test mail sent by IRDA, the user name and password would be provided to enable them to submit their application for grant of fresh license. Note that fee for fresh license is required to be paid through NEFT. However, Demand drafts would be accepted till online payment system is put in place. The same shall be informed vide a circular on IRDA website.

4. It may be noted that those existing surveyors who intend to enrol for additional department are advised to access the portal with their user name and password which would be provided by IRDA and follow the procedure for enrolment under point no.1 above.
5. Needless to mention, the user name and password shall be kept confidential and not be shared with others and the password provided should be changed by the surveyor at the first login.
6. The user manual and video demo of the enrolment and licensing process would be placed in both the IRDA website www.irda.gov.in and www.irdabap.org.in for information of all concerned.

Suresh Mathur
Sr. Joint Director

Circular

Ref: IRDA /SOD /C-DL/CIR /104 /05/2013

Date: 23.05,2013

The Chairman/CEOs of all the insurers

AMLICFT guidelines

Attention is drawn to

- i. Clause 3.4 of the Master Circular 2010 on AMLICFT guidelines- the IRDA Circular reference IRDA/F&I/CIR/AML/158/09/2010 dated 24th September 2010
 - ii. Clause 1.4 of the AMLICFT guidelines for general insurers-the IRDA Circular reference IRDA/SDD/GDL/CIR/020/02/2013 dated 7th February 2013 which prescribe the Recording Keeping requirements for insurance companies.
2. It is hereby brought to the notice of all insurers that the Prevention of Money Laundering (Amendment) Act, (PMLA) 2012 (copy attached), which received the assent of the President on the 3rd January 2013, at Section 9 amends the Record Keeping requirements as under:

"For section 12 of the principal Act, the following section shall be substituted, namely:

12(1) Every reporting entity shall-

- (a) maintain a record of all transactions, including information relating to transactions covered under clause (b), in such manner as to enable it to reconstruct individual transactions;
- (b) furnish to the Director within such time as may be prescribed, information relating to such

transactions, whether attempted or executed, the nature and value of which may be prescribed;

- (c)
 - (d)
 - (e) maintain record of documents evidencing identity of its clients and beneficial owners as well as account files and business correspondence relating to its clients.
- (2).....
- (3) The records referred to in clause (a) of sub-section (1) shall be maintained for a period of five years from the date of transaction between a client and the reporting entity.
 - (4) The records referred to in clause (e) of sub-section (1) shall be maintained for a period of five years after the business relationship between a client and the reporting entity has ended or the account has been closed, whichever is later.

3. In view of the above, the insurer/agents/corporate agents are required to maintain the records of all transactions for a period of five years from the date of transaction. Where insurers are obliged to maintain records under other applicable Legislations/Regulations/Rules, records shall be retained as provided in the said

Legislation/Regulations/Rules but not less than a period of five years from the date of transaction.

4. The record of documents evidencing identity of customers and beneficial owners as well as account files and business correspondence relating to the customer shall be customer has ended.
5. Accordingly, clause 3.4 (i). (iv) and (vi) of the Master Circular 2010 dated 24th September 2010 and clause 1.4 (i), (iv) and (vi) of the circular dated 7th February 2013, stands modified suitably.
6. Insurers are advised to revise their AMLICFT policy in accordance with the above stipulations.

R.K. Nair
Member (F&I)

Order

Ref: IRDA/BRK/MISC/ORD/113 /06/2013

Date: 18.06,2013

ORDER IN RESPECT OF M/s FLOURISH REINSURANCE BROKING PRIVATE LIMITED

1. M/s Flourish Reinsurance Broking Private Limited (the applicant entity) had submitted an application dated 28.12.2011 (the application) under the provisions of IRDA (Insurance Brokers) Regulations, 2002 (the Brokers Regulations) seeking a license to act as a Reinsurance Broker.
2. The Insurance Regulatory & Development Authority (the Authority) had sought further information through the following reference:
 - (i) Reference No. IRDA/RB 509/MK/02/12 dated 12.12.2012.
3. The applicant entity failed to provide the additional information sought by

- the Authority. A last opportunity to furnish full information as sought in references sent by the Authority was given vide Reference No. IRDA/RB 509/MK/03/13 dated 17.05.2013.
4. The applicant entity has not responded even to this reference so far.
 5. In view of the above, the Authority is of view that the applicant entity is not interested any further in taking up its application seeking a license to act as a Direct Broker.
 6. Whereas, the Authority in its letter Reference No. IRDA/RB 509/MK/03/13 dated 17.05.2013 also intimated the applicant entity that in case it failed to submit the additional information needed to complete its application within two weeks of receipt, the

Authority, in terms of Regulation 7 of the Brokers Regulations, will be constrained to reject the application submitted by it without any further notice.

7. Whereas, the Authority is yet to receive any response from the applicant entity to its letter Reference No. IRDA/RB 509/MK/03/13 dated 17.05.2013.
8. Hence, the Authority, in exercise of the powers vested with it, in terms of Regulation 7 of the Brokers Regulations, hereby rejects the application submitted by the applicant entity.

T S Vijayan
Chairman

Order

Ref: IRDA/BRK/ORD /ORD/ 114/06/2013

Date: 19.06,2013

ORDER IN RESPECT OF M/s. MANSUKH INSURANCE BROKERS PRIVATE LIMITED

1. M/s.Mansukh Insurance Brokers Private Limited (the applicant entity) had submitted an application dated 31.08.2008 (the application) under the provisions of IRDA (Insurance Brokers) Regulations, 2002 (the Brokers Regulations) seeking a license to act as a Direct Broker.
2. The Insurance Regulatory & Development Authority (the Authority) had sought further

- information through the following reference:
- (i) Reference No. IRDA/DB 419/08 dated 21.04.2010.
 3. The applicant entity failed to provide the additional information sought by the Authority. A last opportunity to furnish full information as sought in references sent by the Authority was given vide Reference No. IRDA/DB 419/MK/01/13 dated 17.05.2013.

4. The applicant entity has not responded even to this reference so far.
5. In view of the above, the Authority is of view that the applicant entity is not interested any further in taking up its application seeking a license to act as a Direct Broker.
6. Whereas, the Authority in its letter Reference No. IRDA/DB 419/MK/01/13 dated 17.05.2013 also intimated the applicant entity that in case it failed to submit the additional information

needed to complete its application within two weeks of receipt, the Authority, in terms of Regulation 7 of the Brokers Regulations, will be constrained to reject the application submitted by it without any further notice.

7. Whereas, the Authority is yet to receive any response from the applicant entity to its letter Reference No. IRDA/DB 419/MK/01/13 dated 17.05.2013.

Regulations, hereby rejects the application submitted by the applicant entity.

T S Vijayan
Chairman

8. Hence, the Authority, in exercise of the powers vested with it, in terms of Regulation 7 of the Brokers

Order

Ref: IRDA/BRK/MISC/ORD/121/06/2013

Date: 21.06.2013

ORDER IN RESPECT OF M/s APNAINSURANCE BROKERS PRIVATE LIMITED

1. M/s Apnainsurance Brokers Private Limited (the applicant entity) had submitted an application dated Nil (received on 21.06.2010) (the application) under the provisions of [RDA (Insurance Brokers) Regulations, 2002 (the Brokers Regulations) seeking grant of a license to act as a Direct Broker.

2. The Insurance Regulatory & Development Authority (the Authority) had sought further information through the following reference:

(i) Reference No. IRDA/DB 478/MK/02/12 dated 11.09.2012.

3. The applicant entity failed to provide the additional information sought for by the Authority. A last opportunity to furnish full information as sought in reference sent by the Authority was given vide Reference No. IRDA/DB 478/MK/03/13 dated 17.05.2013.

4. The applicant entity has replied to Reference No. IRDA/DB 478/MK/03/13 dated 17.05.2013 vide its letter dated 22.05.2013, expressing therein its inability to furnish the information as was sought for vide Reference No. IRDA/DB 478/MK/02/12 dated 11.09.2012, mainly on the following grounds:

(i) That one of its directors & shareholders (read Shri Harsh Vardhan Roongta) holds a minority stake in M/s Apnapaisa Pvt. Ltd., the associate/group entity of the applicant entity, in respect of whom the information was sought.

(ii) All of the directors & shareholders of M/s Apnapaisa Pvt. Ltd. are bound by the confidentiality agreement. Further, the board of M/s Apnapaisa Pvt. Ltd. has refused to waive the confidentiality clause beyond the information that has already been provided due to the sensitive commercial nature of the information provided.

5. As regards Point No. 4(i), contrary to the statement made by the applicant entity that one of its directors & shareholders (read Shri Harsh Vardhan Roongta) holds minority stake in M/s Apnapaisa Pvt. Ltd., it is noted that as per its audited balance sheet for the FY 2011-12, Shri Harsh Vardhan Roongta holds 94.23% stake in it.

6. As regards Point No. 4(ii), the Authority does not find merit in not sharing the information with it on the grounds of the information being confidential and of sensitive commercial nature.

7. It may be noted that in terms of Regulation 8(1) of the Brokers Regulations, the Authority may require an applicant to furnish any further information or clarification for the purpose of disposal of the application, and, thereafter, in regard to any other matter as may be deemed necessary by the Authority.

8. In view of the above, the Authority is of view that the applicant entity has failed to complete its application in all respect as directed by the Authority.

9. Whereas, the Authority in its letter Reference No. IRDA/DB 478/MK/03/13 dated 17.05.2013 also intimated the applicant entity that in case it failed to submit the additional information needed to complete its application within two weeks of its receipt, the Authority, in terms of Regulation 7 of the Brokers Regulations, will be constrained to reject the application submitted by it without any further notice.

10. Hence, the Authority, in exercise of the powers vested with it, in terms of Regulation 7 of the Brokers Regulations, hereby rejects the application submitted by the applicant entity.

T S Vijayan
Chairman

Draft guidelines on Fixed Income Derivatives

Ref:

Date.: 18-06-2013

IRDA permitted Insurers to deal in Financial Derivatives only to the extent permitted and in accordance with the guidelines issued by the Authority vide Regulation 11 which got inserted in 2004 in the IRDA (Investment) Regulations, 2000. Accordingly, the Authority issued detailed Guidelines on Fixed Income Derivatives vide no. INV/GLN/008/2004-05. The said guidelines, inter-alia, permits the Insurers to enter Forward Rate Agreements (FRAs), Interest Rate Swaps (IRS), Exchange Traded Interest Rate Futures with a maximum tenure of 1 year to hedge the Interest Rate risk on Investments and the forecasted transactions.

Need is felt by the Authority to review the above guidelines in view of the change in Investment environment, product structures, change in guidelines by the sectorial Regulator RBI etc. The Authority is also in receipt of representations from some of the Insurers to revisit the earlier guidelines and to permit the Insurers to hedge their Interest Rate risk with longer term Financial Derivatives.

After careful examinations of the above, the Authority proposed to withdraw the earlier guidelines and to issue the fresh guidelines as under:

A) Insurers are allowed to deal as user with following types of Rupee Interest Rate Derivatives to the extent permitted, and in accordance with these guidelines.

- I) Forward Rate Agreements (FRAs);
- ii) Interest Rate Swaps (IRS); and

iii) Exchange Traded Interest Rate Futures.

Participants can undertake different types of plain vanilla FRAs/IRS. IRS having explicit/implicit option features such as caps/floors/collars are not permitted. It is to be noted that FRAs and IRS are OTC contracts.

B) Permission to Insurers in the Rupee Interest Rate Derivatives are governed by the guidelines issued by the RBI vide circular No: RBI/206-2007/333 dated 20 April, 2007, RBI/2011-12/136 dated 02 August, 2011, RBI/2011-12/243 dated 02 November, 2011 and as amended by RBI from time to time.

C) Permitted purpose of Dealing in Fixed Income Derivatives:

i. **Hedging interest rate risk of investment in fixed income securities:**

This would cover fixed income derivative positions that are designed to offset the potential losses from existing fixed income investments of the Participant.

ii. **Hedging for forecasted transactions:**

This would cover positions in fixed income derivative contracts that are designed to mitigate projected loss due to probable change in interest rates on:

- a. Investment of policy premium income receivable for 10 years.

b. Reinvestment of maturity proceeds of existing fixed income investment with outstanding term shorter than 10 year;

c. Investment of interest income receivable within a period of 10 year.

d. On homogenous group of assets and liabilities, provided the assets and liabilities are individually permitted to be hedged for a term of 10 years.

D) Regulatory Exposure and Prudential Limits :

i) The counter parties necessarily have to be Commercial Banks and Primary Dealers (PDs) as permitted by RBI for FRAs and IRS.

ii) Insurers dealing in FRAs and IRS have to arrive at the credit equivalent amount for the purposes of reckoning exposure to a counter-party. For this purpose, Participants shall apply the conversion factors to notional principal amounts as follows:

a. Notional principal amount of each FRA/IRS is to be multiplied by the conversion factor given below:

Original Maturity	Conversion Factor
Less than one Year	0.5 per cent
One year and less than two year	1.0 per cent
For each additional year	2.0 per cent

b. The adjusted value thus obtained shall be treated as the credit equivalent amount of the FRA/IRS for reckoning counter party credit

exposure for the purposes of the Insurance Regulatory and Development Authority (Investment) Regulations, 2000.

iii) Exposure limits pertaining to single Issuer, Group and Industry will be applicable for the exposure through FRA and IRS contracts. No contracts shall be entered with promoter group entities either directly or indirectly. Further, exposure to derivative instruments with underlying Infrastructure instruments shall be treated as exposure to Infrastructure sector.

iv) A Participant's dealing in fixed income derivatives under these guidelines shall in aggregate not exceed an outstanding notional principal amount equivalent to 100% of the book value of the fixed income investments of the Participant under the Policyholders Fund and the Shareholders Fund taken together.

E) Insurers are advised to ensure documentation requirements complete in all aspects as per guidelines of RBI such as documentation prescribed by ISDA (International Swaps and Derivative Association). Further, to settle the mark to market profits/losses and maintenance of collateral, suitable CSA (Credit Support Annex) agreements shall be mandatory to mitigate the counterparty risk. CSA is an agreement between counterparties on the types of collateral and posting mechanism. The governing law should necessarily be India. Suitable clauses should be incorporated to suit the regulatory framework applicable to Insurers. Insurers shall necessarily have power to terminate the contracts as and when desired.

F) Accounting of Fixed Income Derivatives shall be as per Accounting Standard - 30 applicable for Hedge accounting as mandated by ICAI and amended from time to time. The presentation in the financial statements and disclosures are governed by AS 31 and 32 issued by ICAI. In specific, the Insurer have to make the following disclosures in the Financial statements:

1. Description of Participant's financial risk management objective and policies, in particular its policy for hedging forecasted transactions.
2. Hedge Accounting policy.
3. The aggregate notional principal of outstanding fixed income derivative contracts.
4. Nature and terms of outstanding fixed income derivative contracts.
5. Quantification of the losses which would be incurred if counter-parties failed to fulfil their obligation under the outstanding fixed income derivative contracts.
6. The fair value of the total outstanding fixed income derivative instruments, and
7. Details of ineffective hedge transactions and management reasons therefor.

G) Internal Risk Management policy and processes, Exposure and Prudential limits:

Each participant should, before commencement of dealing in fixed income derivatives, frame detailed risk management policy. The policy shall cover

I) Insurers overall appetite for taking risk and ensure that it is consistent with its strategic objectives, capital strength etc.

ii) define the approved derivatives products and the authorized derivatives activities.

iii) provide for sufficient staff resources and other resources to enable the approved derivatives activities to be conducted in a prudent manner;

iv) ensure appropriate structure and staffing for the key risk control functions;

v) establish management responsibilities;

vi) identify the various types of risk faced by the Insurer and establish a clear and comprehensive set of limits to control these;

vii) establish risk measurement methodologies which are consistent with the nature and scale of the derivatives activities;

viii) require stress testing of risk positions;

ix) detail the type and frequency of reports which are to be made to the board (or committees of the board);

x) applicable stop loss and VAR limits.

xi) circumstances for termination and closure of the contract.

The implementation of the policy is the responsibility of the Investment Management committee with an oversight by the Board of Directors.

H) Suitability and appropriateness policy:

The Board shall ensure that the Rupee Interest Rate Derivatives are suitable

for the portfolio handled by the Insurer and the liabilities undertaken by the Insurer. The Board shall supervise whether suitability and appropriateness was evaluated by the market maker in terms of clause 8.3 of guidelines issued by RBI.

i) Corporate Governance:

While dealing with such potentially complex product, the Board and the senior management should understand the nature of the risk undertaken, complexities involved, stress levels etc. At periodical intervals (at least once in an year), the Board of Directors shall review the contracts undertaken and satisfy

themselves that adequate risk measurement and management policy and procedures for measurement and management of interest rate risk with fixed income derivative contracts permitted in these guidelines, have been established and are functional.

J) Reporting and Audit

Quarterly report shall be submitted to the Authority as per Annexure A, if the Insurer undertakes any Rupee Interest Derivatives. Further, the concurrent auditor shall ensure the compliance of the above guidelines and have to comment in his quarterly report submitted to the Authority.

Draft Guidelines on Fixed Income Derivatives

All Stakeholders are requested to review the attached Draft Guidelines and forward their view/comments to the following address within 30 days.

Joint Director (Investments), IRDA, Parishram Bhavan, 5th Floor, Basheerbagh, Hyderabad- 500 004.

Comments may also be forwarded by email at maheshagarwal@irda.gov.in and ramanaraoa@irda.gov.in

R.K. Nair
Member (F & I)

Annexure A

Rupee Interest Rate Derivatives

Name of the Insurer
Quarter- Year

Details of Rupee Interest Rate Derivatives, counter party wise

S.No.	Name of the Counter Party	Nature of the contract (RA/IRS/IRF)	Tenor of Contractor	FV of the underlying	Tenor of the Underlying	National Amount	Mark to Market Profit/Loss	Cumulative Mark to Market Profit/Loss

All Life and Non-Life Insurance Companies

Ref: IRDA/HLT/REG/CIR/125/07/2013

Date.: 03-07-2013

ALL LIFE AND NON-LIFE INSURANCE COMPANIES (except AIC and ECGC) and All TPAs

Re: Amendment to Guidelines on Standardization in Health Insurance

This is issued in terms of Section 14(2) of IRDA Act 1999 and has reference to Circular ref: IRDAIHL T/CIR/036/02/2013 dated 20/02/2013 regarding Guidelines on Standardization in Health Insurance. The following amendments may kindly be noted:-

A. Standard Definitions of terminology used in Health Insurance Policies

In terms of Regulation 5 (n) of the IRDA Health Insurance Regulations, 2013 and with reference to Para 1 of the above-mentioned circular dealing with standard definitions, the Authority hereby stipulates the following amended definitions while defining the respective terms in all health insurance policies:-

SI No. 1. Accident

An accident is a sudden, unforeseen and involuntary event caused by external, visible and violent means.

SI No 2. Co-payment

A co-payment is a cost-sharing requirement under a health insurance policy that provides that the policyholder/insured will bear a specified percentage of the admissible claim amount. A co-payment does not reduce the Sum Insured.

SI No 4. Deductible

Deductible is a cost-sharing requirement under a health insurance policy that provides that the insurer will not be liable for a specified rupee amount in case of indemnity policies and for a specified number of days/hours in case of hospital cash policies which will apply before any benefits are payable by the insurer. A deductible does not reduce the Sum Insured.

(Insurers to define whether the deductible is applicable per year, per life or per event and the specific deductible to be applied)

SI No.5. Dependant child

This definition stands deleted.

SI. No. 8. Hospital

A hospital means any institution established for in-patient care and day care treatment of illness and/or injuries and which has been registered as a hospital with the local authorities under the Clinical Establishments (Registration and Regulation) Act, 2010 or under the enactments specified under the Schedule of Section 56(1) of the said Act OR complies with all minimum criteria as under:

—has qualified nursing staff under its employment round the clock;

—has at least 10 in-patient beds in towns having a population of less than 10,00,000 and at least 15 in-patient beds in all other places;

—has qualified medical practitioner(s) in charge round the clock;

—has a fully equipped operation theatre of its own where surgical procedures are carried out;

—maintains daily records of patients and makes these accessible to the insurance company's authorized personnel.

SI. No. 12. Medical Practitioner

A Medical Practitioner is a person who holds a valid registration from the Medical Council of any State or Medical Council of India or Council for Indian Medicine or for Homeopathy set up by the Government of India or a State Government and is thereby entitled to practice medicine within its jurisdiction; and is acting within the scope and jurisdiction of licence.'

(Insurance companies may specify additional or restrictive criteria to the above, e.g. that the registered practitioner should not be the insured or close family members)

SI No.18. Reasonable Charges

Term modified to 'Reasonable and Customary Charges' and definition to read as such.

SI No. 23a. Acute Condition

Acute condition is a disease, illness or injury that is likely to respond quickly to treatment which aims to return the person to his or her state of health immediately before suffering the disease/illness/injury which leads to full recovery.

SI No.23. Day Care Centre

A day care centre means any institution

established for day care treatment of illness and/or injuries or a medical setup within a hospital and which has been registered with the local authorities, wherever applicable, and is under the supervision of a registered and qualified medical practitioner AND must comply with all minimum criteria as under-

—has qualified nursing staff under its employment;

—has qualified medical practitioner/s in charge;

—has a fully equipped operation theatre of its own where surgical procedures are carried out;

—maintains daily records of patients and will make these accessible to the insurance company's authorized personnel

SI No.28. Post Hospitalisation Medical Expenses

Medical Expenses incurred immediately after the insured person is discharged from the hospital provided that:

- i. Such Medical Expenses are incurred for the same condition for which the insured person's hospitalization was required and
- ii. The inpatient hospitalization claim for such hospitalization is admissible by the insurance company

SI No. 29. Newborn baby

Newborn baby means baby born during the Policy Period and is aged between 1 day and 90 days, both days inclusive.

SI No.30. Cumulative Bonus

Cumulative Bonus shall mean any increase in the Sum Insured granted by the insurer without an associated increase in premium.

SI.No.31. Maternity Expenses

Maternity expenses shall include-(a). medical treatment expenses traceable to childbirth (including complicated deliveries and caesarean sections incurred during hospitalization).(b). expenses towards lawful medical termination of pregnancy during the policy period.

SI No. 34a. Internal Congenital Anomaly

Congenital anomaly which is not in the visible and accessible parts of the body

SI No. 34b. External Congenital Anomaly

Congenital anomaly which is in the visible and accessible parts of the body

SI No.35. Unproven/Experimental treatment

Treatment including drug experimental therapy which is not based on established medical practice in India, is treatment experimental or unproven.

SI No. 41. Contribution

Contribution is essentially the right of an insurer to call upon other insurers liable to the same insured to share the cost of an indemnity claim on a rateable proportion of Sum Insured.

This clause shall not apply to any Benefit offered on fixed benefit basis.

SI No.44. Portability

Portability means transfer by an individual health insurance policyholder (including family cover) of the credit gained for pre-existing conditions and time bound exclusions if he/she chooses to switch from one insurer to another.

SI No.45. Room Rent

Means the amount charged by a hospital for the occupancy of a bed on per day (24 hours) basis and shall include associated medical expenses.

B. Standard Pre-authorisation and Claim form

With reference to Para 3 of the circular on Guidelines on Standardization in Health Insurance referred above, the Authority hereby makes the following amendments to the Pre-authorisation Form and the Claim Form respectively:

1. Pre-authorisation form:

(a). Provision for capture of contact details of relative attending to the insured has been made.

2. Claim form: form

(a). The claim form is applicable for Health Insurance policies other than Personal Accident and Travel policies.

(b). Under Part B of the form, the sub-heading should read as 'Additional details in case of non network hospital' instead of 'Details in case of non network hospital'.

The forms are attached.

Insurers and Third Party Administrators are advised to make a note of the amendments and ensure necessary compliance.

T.S. Vijayan
Chairman

Overcoming the Hurdles

- Indian Insurance Industry

‘Several challenges that confront the insurers in India presently are within the control and reach of the players, if handled properly. One looks forward to the day when the insurance industry exhibits a more vibrant and systematic growth’ writes **U.Jawaharlal**.

Several of the insurance cases that have been referred to either consumer courts or any of the alternative dispute settlement forums have led to the verdicts being in favour of the policyholders. While it may not be indicative totally of a righteous settlement of the policyholders’ rights, at least a few of them have gone in their favour owing to the policy wording being insufficient, ambiguous or ambivalent – if not all of them. In a domain where the knowledge levels of most of the clientele are below par, it would be doubly necessary to ensure that the doctrine of *contra proferentum* does not come into operation. To obviate such a situation, as has been said time and again, there is need for absolute simplicity and openness in wording the contractual obligations.

Despite several measures having been taken, the business retention levels in the area of Life insurance continue to be lower than desirable. While the analysts assign various reasons like affordability,

impulsive buying etc. for such a phenomenon; there is need for a closer analysis of the trends, as a lot has been said and written about the non-viability of discontinuance of Life insurance policies – for the policyholder as also for the insurer. It is for the various stakeholders to introspect on whether we have seen the last of mis-selling that was said to be the culprit for poor retention ratios. Wherever needed, there should be no hesitation in rectifying the marketing styles of the distributors, if sufficient progress is to be registered on this front.

For a growing market where there is a huge potential for growth, the number of distributors should indicate a steady growth over a period of time. In the Indian Life insurance domain, the steep fall in the number of agents over the last few years is a cause of concern as the trend is inexplicable. Insurers should put in place systems to ensure that new entrants to the stream are tested properly for a sustained professional relationship with

the industry so that the extent of ‘orphaned’ policies is greatly reduced.

Management experts emphasize on the fact that priorities need to be in alignment with the varying trends of the market conditions, rules and regulations. If this dictum were to be religiously in place, the unpalatable continuance of operational losses of several players may have been a thing of the past. Particularly in the domain of personal lines of Non-life business, the need for quality of underwriting has to be maintained rather than resorting to a ‘claims underwriting’ or diluting other norms; in search of shoring up the top-lines. One would look forward to a quick reversal of such trends. Emphasis should be on comprehensive and wholesome assessment of the risks.

‘Trends and Challenges’ in the Indian insurance industry will once again be the focus of the next issue of the **Journal**.

‘Trends and Challenges’
in the next issue...



Innovation in Personal Lines

– Recipe for Revitalizing Growth

Prof P S Nagpal and Richa N. Gautam lament that the innovative strategies of insurers which were to be the hallmark of the competitive market are not forthcoming, thereby leading to a tepid growth of the market – in every sense.

The Opportunity:

In an economic environment where the biggest line of non-life business, Motor insurance, is affected by a slowdown in auto sales and detariffing has eroded the top-line in a highly competitive corporate insurance market; a major opportunity lies largely unexplored – innovation in personal lines of business. In theory, the personal lines of business offer an almost unlimited potential, in contrast to Motor and industrial markets which are closely linked to the existing and new investments in assets, but currently constitute a small part of the market, with the exception of Health insurance which has seen increased attention of insurers and policyholders alike.

The Premise:

Every human being, rich or poor, has insurable interest at least in two of his basic belongings – his own body and things of personal use, such as the household goods. The body is exposed to the risks of accident and illness, and the goods can be lost or damaged by physical hazards – man-made or natural. Whatever be the cause, the financial repercussions can potentially be very severe and long-lasting.

The Historical Background:

In an environment of increasing consumer awareness, rising disposable incomes and growing purchasing capacity, the insurers will need to reinvent their product innovation after decades of lagging behind in imagination and foresight into the changing needs of the insuring public. Until the 1970s, the industry's offer was a tariffed Fire policy that would cover the household goods against fire and allied perils. There was another, separate non-tariff

Until the 1970s, the industry's offer was a tariffed Fire policy that would cover the household goods against fire and allied perils. There was another, separate non-tariff Miscellaneous policy to cover burglary and theft.

Miscellaneous policy to cover burglary and theft. It was only thereafter that a Combined Fire and Theft (CFT) policy was introduced, which found a reasonable level of acceptance, due to the obvious convenience, but probably nothing compared to the potential it held. Even later, the insurers (all of whom were publicly owned entities then) conceived the idea of going for packages carved to cover the needs of householders and shopkeepers. Some variations of these packages were also designed in subsequent years to cater to the specific needs of offices, doctors, LPG dealers, farmers and other specialized groups, though the covers were more or less on an identical footing. Several of the perils in each package were controlled by the Tariff regime and the remaining ones were generally granted as per the mutual market agreements amongst the insurers. Discounts were permissible on the non-tariff part of premium only. The covers were generally restricted in scope and came with conservative limits. The single Health insurance product available for almost a decade and a half (from 1986 until 2001) was Mediclaim - the hospitalization indemnity cover, which came in group and individual variants, and did not form part of any of these package policies.

One important consideration and rationale during the years of debate around liberalization of the insurance market was that opening up of insurance sector would infuse enthusiasm in insurers for innovative and extensive product development in personal lines. In hindsight, with the exception of Health insurance, much of the focus of the industry has continued to be on the corporate segment. Thus, 'marketing' continues to be characterized by aggressive competition, often unsustainably so, in the pricing of commercial products in a bid to win over readily existing business from others; and not much has been done as an industry to grow the pie itself. Since 2007, detariffing further added fuel to the fire, and a focus on more courageous, ambitious and innovative covers suited to the changed risk management needs of the insuring public is still conspicuous by its absence.

The Case for Innovation

Risk exposure of an average, middle-income household in India has a number of facets that remain unexplored. Insurers in India, whether the traditional and supposedly conservative PSU's of yesteryears, or the new generation of highly competitive private sector insurers, have so far been looking at this market from a fairly limited perspective of material damage to certain categories of assets, and some of the liabilities, and that too with narrow limits.

To be fair to the industry's apparent inattention to this segment, the lucre of the personal lines also comes with upfront investments in research, product innovation and consumer education, not all of which are easy or instantaneous. Also, for an obvious category where the market demand was possibly ahead of the curve as compared to other personal lines,

Since 2007, detariffing further added fuel to the fire, and a focus on more courageous, ambitious and innovative covers suited to the changed risk management needs of the insuring public is still conspicuous by its absence.

most of the new players did decide to ride the rising wave of Health insurance. There even was some initial zeal amongst insurers to compete in the field of personal lines and they introduced a wide variety of products – albeit these were still existing products with some modifications or with some add-ons. There were even efforts at unconventional packaging – such as one of the private players coming out with a star package combining health with some other household covers; or other insurers offering Personal Accident and Travel packages which had several more features than in the past. A fundamental re-look at the 'new Indian household' and its risk needs, however, is the need of the hour.

The risk perceptions of the insuring public in the meantime have probably grown far beyond the insurers' endeavors in product development. Increase in per capita income, revolutionary development in technology, manifold growth in the dimensions of the service sector, families with plural earning members in highly paid managerial and I.T. jobs, good earnings clubbed with substantial saving

and investing abilities and increased importance of health and wellness are just some of the characteristics of this 'new Indian household' which have generated need for extensive imagination on the part of insurers so as to come out with truly innovative covers suiting to the changed needs of a present day household.

In this background and with this suggested focus on the present-day Indian household, listed below are some of the suggestions that the authors would like to make to the non-life industry. These are based on the authors' observations from their long experience in the industry and in insurance research and academics, with the sincere hope that this can be further developed by the industry into a new paradigm of innovation and growth in personal lines of business, include the following:

A restructured Householders Insurance Policy, presented in a new avatar as "Home and Family Insurance". The cover should not be restricted just to the few physical perils to indemnify for material damage and some of the liabilities. There is scope for covering fixed value benefits for the family members in the event of the occurrence of specified contingencies. There can be a benefit cover to continue the education of children not only at the occurrence of accidental disability of the earning parent, but the same can be covered in the event of a critical illness being diagnosed. It can also be covered in the event of the loss of job resulting from specified causes, or from accidental death of the earning member of the family.

An expanded Home package. The various apparent riders and benefits should be made more real in the extent of aptness and in view of the household needs of today. Some examples can be seen below:-

- (I) Expenses of temporary relocation due to operation of an insured peril - currently offered in a way by one of the private players. This includes
 - a) Packing and transport expenses of goods
 - b) Accidental breakage and non-delivery
 - c) Rental of new stopgap accommodation
- (ii) Purchase Protection cover – Inclusion in cover of such items, which are not included in the policy schedule as they were purchased during the currency of the policy. Some insurers do give this cover already on credit card purchases or even in householders’ products – but the scope of this cover is not fully tapped. Purchases could be protected from the time they are bought, for a defined number of days or even until the next renewal, when they would need to be listed out for continued cover.
- (iii) Burglary, but not theft and larceny? Some of the Home insurance policies are silent about inclusion of theft and larceny along with burglary. This results in disputed claims, loss of goodwill and of the consumers’ trust in insurance; and yet it is difficult to convince the court that the loss is not covered. There are numerous cases decided in favour of the insured by consumer courts based on the Doctrine of Reasonable Expectation. In the domestic context, a cover without larceny is not enough as thefts by domestic servants are so commonly known.
- (iv) Temporary Total Disablement due to Accident. While some insurers do offer Personal Accident cover within the package for home, it often excludes the most valuable of them all –

Temporary Total Disablement (TTD) and weekly compensation. In the absence of TTD, the PA cover is certainly insufficient – particularly in respect of the employed members of the family.

- (v) Medical transportation and treatment. One insurer shows a benefit in bold heads as hospital expenses and ambulance charges. A careful look shows that this is only for accidental injuries. A moot question is, why should this be restricted to accidents alone? To eliminate moral hazard, this could be restricted to genuine medical transportation cases which would result in a casualty admission or inpatient admission, but should be regardless of duration of stay in hospital. On another note, why should insurers not offer a full-fledged medical transportation cover or even a hospitalization family floater as part of the same home product?
- (vi) Crisis of consumer confidence: do not overpromise or deceive. Resist adding clauses that look attractive by name but are very limited in scope. Just giving cosmetic charm to a cover for selling does not go very far. If the

insured feels tricked by the fine print, he becomes an agent of adverse publicity for a long time. The crisis of consumer confidence is already looming large on the industry due to the reported episodes of repudiation of claims on the slightest grounds, often as a means to control costs, not fraud.

Endeavour to make it truly comprehensive. The buyer does not want multiple documents. Different renewal dates cause confusion, added inconvenience, risk of missing renewals, high incidental costs for agents and a possible deterrence for additional insurance in the minds of busy buyers. It is desirable that the covers not only of personal accident, but also hospital indemnity, critical illness, hospital cash benefit, and that too focused around a wide range of family members – children and parents included, be offered along with the loss or damage of household goods and household liabilities. The insurers may have to show the health premium separately for tax exemption needs, but the combination itself is highly desirable.

Cover Temporary Loss of Employment. Identifying the changing risk management needs of the new generation households and working out ways to cater to them is the way forward. For example, a major cause of insecurity – which was not very common in an earlier generation – threatening a well-paid, salaried person, is temporary loss of employment, when he is in between jobs. This risk affects this employed person and his/her family, as much as health or accident risks, if not more. The Personal Accident plans have long provided some cover for loss of wages due to an accident, and the cover for loss of income due to temporary loss of employment is also now

Some of the Home insurance policies are silent about inclusion of theft and larceny along with burglary.

part of some broader accident insurance plans. Experience from these innovations could now be built upon to offer a plan that need not fully compensate for the high income loss, but does provide protection for basic living expenses, including education of children. This could be enhanced to include an automatic, basic Health insurance cover when the individual is temporarily between jobs and loses employer's Health insurance coverage. Alternatively, a high-deductible Health insurance component offered as part of the entire household package could automatically be extended to reduce the deductible (or pay a part of the deductible) during temporary unemployment. This could be a very attractive proposition for marketing the household package.

Include insurance for all common pets.

The urban lifestyle has changed relationships, and one bond that could be getting stronger is between the upwardly mobile urban households and their pets. Those fond of pets are investing and spending on them regularly, and have a substantial insurable interest in them. While even other policies could be availed to cover that risk, a home insurance package is the ideal place, and these products are yet to include this cover as a proper section. This could provide cover for accidental (or even natural) death of the pet and veterinary treatment risks (after a deductible) for the pet, losses due to inability to attend a pet-show due to unexpected accident or illness, as well as liabilities caused by the pet towards third parties by way of injuries to a person or damages to a property.

Elaborate coverage for Liabilities. The liabilities need not be restricted to those caused by pets alone. The growing awareness of rights and remedies at law and equity has opened yet another

**A number of
decided cases in U.K.
under common law,
equity or torts are
presenting
interesting or even
frightening
examples.**

dimension/frontier to risk management. Seeking redressal of civil wrongs by judicial process, which is common in the western world, has slowly migrated to our country too. At times the quantum of the liability awarded and the cost of defence incurred may exceed the means of the judgment debtor – or otherwise lead to a significant financial hit. The only practicable and prudent way to manage this kind of risk would be to insure against such liability. Liability for a common household could again be of two broad kinds – towards third parties and towards workmen or servants/employees. A third party can be anybody in the world except the insurer and the insured. A neighbor may sue an insured for any damage, smell or even noise created by a modern household. So much so that insurers in the western world state that the households now believe more in ‘fear your neighbor’ than Christ’s ‘love thy neighbor’.

Liabilities could also be created when, say, a passerby in the street, or his vehicle, or his pet, gets injured by a falling earthen flower pot or a protruding attachment to an electrical device from a home located on a higher floor. Injury can happen to a visiting guest in the home gym of the family. It can only be imagined that in the

unfortunate event of a fatal injury of a well-to-do victim, as would be expected in the neighborhood of the urban upwardly mobile insured consumer, the quantum of compensation awarded could be of dimensions far beyond the insured's capacity or even total financial worth. Even the door of a house opened negligently could injure somebody or damage something creating liability. A number of decided cases in U.K. under common law, equity or torts are presenting interesting or even frightening examples. A thief was compensated by court for injuries suffered during his trespass into a property caused by pieces of broken window glasses saying that it was negligence of the owner of premises not clearing the glass pieces for which he was liable. In the case of a pet dog running in the street causing collision of two vehicles, the owner of the dog was held liable for compensation.

As an employer of a domestic servant or a short-term domestic support, there still exists an element of liability for an injury due to employment and in course of the employment. In India it is governed by Workmen's Compensation Act, a statute streamlining compensation, administered through Labour Courts. Judgments show a tendency of leaning in favor of the injured workmen in matters of interpretation. Most modern households, with working couples, depend on domestic help – and are fully exposed to this liability. Potentially, this insurance could also be extended to compensation for illness or medical insurance for the domestic help.

Review the Products and Shun What's Irrelevant Today. Covers such as pedal cycle would now be very rarely asked for by urban households, and the administrative costs for servicing the cover may also be very high.

Go All Out Promoting Personal Lines – Make Buying and Claiming Easy and Quick. Harness the vast potential lying untapped in the personal lines of business. Including large-ticket items such as health, employment and liability covers also makes it attractive for agents to market the same. Modify the administrative processes in selling and underwriting the products so that they are appealing and attractive and simpler to understand. In particular, focus on making the purchase and claim process easy and hassle-free, and highlight that aspect in the promotional materials.

Do not bank upon the fine print. Instead of playing with the confidence of the insuring public and letting the credibility of the industry being eroded, make covers truly transparent. Keeping escape routes for the claim time is not working in anybody's favour these days. The decisions of consumer forums and Ombudsman offices over quite some time have shown the tendency of helping the insured out. The Ombudsman has been empowered to interpret the policy even if it amounts to turning upside down the contention of an insurer. Since the policy terms and conditions are drafted by the insurers, and the insured is not a party to it, the legal Doctrine of Adhesion may well be attracted to help the insured. Also, since the interpretation may be based on the commonly understandable implication of a word, the other doctrine of Reasonable Expectation may be invoked. The insurers should rise to the changed scenario and should rather keep the wording and the intentions too, suiting for paying a loss than saying no, even if they need to charge a higher premium to take care of profitability. This will be healthier for the industry and more respectable for the insurers.

Organise yourselves on the principle of 'United We Stand'. Mutual co-operation, co-ordination, effective exchange of information and data amongst insurers will enable the insurers to deal with adverse selection and frauds. Also they can jointly formulate strategies to address matters of common concern and interests.

Endeavour for tax exemption as a social security offering. The industry can try to make a strong case and plead for income tax exemption on all personal lines similar to the Health insurance under sec. 80D of the IT Act, citing its positive implications on social security and productivity. In a mindset that has been long tuned to buying insurance not just for its protection value but also for its tax-saving potential, it will add to the attractiveness of the product and quickly attain scale.

Concluding Thoughts:

The life of the young, urban employed Indian is already busy and stressful enough, and an easy combination product offering protection from the common perils faced by the new-age household in one go, could perhaps be

the insurance solution that could change the paradigm for non-life insurers in making the switch from aggressively pursuing large corporate deals to leveraging a massive retail market.

From the family and societal perspective, this could well ensure a tranquil night's sleep, secure in the thought that the family's protection needs for many of the perceived insecurities have been taken care of. The urban employed classes, with its many forms targeted by marketers - DINK (Double Income No Kid) and DISK (Double Income Single Kid) families - now form a big segment of our economy and have contributed to the growth of the service industry in recent years. Non-life insurance sector should be no exception for their contribution in the sector's growth. Affordability of a small amount of personal insurance premium is probably not a question for them, so long as they see value in the product. Hence, rather than struggling to compete for a large share of the limited market in Motor and Group Health, often by reducing prices to unviable levels, the industry could drive its growth in top-line as well as bottom-line through a focus on innovative covers such as this Home and Family Insurance.

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Managing the Health Insurance Portfolio

- Towards Better Skills

K. Murali avers that a better awareness about the risks to be covered in the domain of Health insurance would certainly make things better for insurers by way of improved claims ratios; and for policyholders by way of a more objective claim settlement.

The implementation of the new health regulations would take three more months. The new regulations have many customer focused features like standardization of definitions, life time renewal, and entry up to the age of 65 etc. These features would of course result in some price correction but that is worth paying. One is not sure whether the recent hike in individual Medclaim premiums announced by the PSUs takes into account the cost of these changed regulations.

The Health insurance market is growing at a healthy rate and studies show that it is bound to grow at the same pace for the next decade or so. The loss ratios still remain in the red zone though they have come down marginally from their stratospheric levels a few years back. The proposed hikes would further bring the loss ratios down.

However, pricing freedom had always existed for the Group Health portfolio where the rating was based on experience. The losses under this head are therefore a bit hard to understand. Insurers could explain away the losses by

The loss ratios still remain in the red zone though they have come down marginally from their stratospheric levels a few years back. The proposed hikes would further bring the loss ratios down.

citing “account underwriting” where the entire portfolio of a client is considered for pricing and profits. This was acceptable when the Property/Engineering prices were governed by tariff ensuring good profit in the Property portfolio subsidizing the losses in the Group Health portfolio. But with the abolition of the tariffs a good five years ago, the subsidy regime ended. Five years is a good enough period for insurers to have corrected the prices. However the results have been mixed.

The finance ministry directive against competition among PSUs also helped in charging sustainable prices but the Group Health portfolio is yet to turn into black.

However, increasing premiums alone without concerted efforts on other fronts is not going to get results. Already many corporates have pruned their Health insurance premium budget by restricting the cover. Some such steps are exclusion of parents, removal of corporate buffer, introduction of co pay, room rent/procedure caps etc. This would result in shrinking of the Group Health premium pool.

The insurers have been taking steps to contain the losses in the Group Health insurance business. The three main components of outgo in Health insurance are claims, TPA fee and brokerage.

The first step was revisiting the TPA fee. The fee that was fixed as a percentage of the premium way back in 2002 had remained static for many years at 5.5%. With the growth in Health insurance premiums, the TPAs enjoyed the benefits of scale. Moreover the premiums have also been increasing and as such the

revenue for TPAs was increasing year on year. The reduction in TPA fee was achieved by either reducing the percentage or shifting the basis of the fee from premium to per life.

The brokerage for Group Health portfolio has also come down and it is lesser than the maximum rate permitted by IRDA.

The brokers/TPAs also offer many other value added services like discounted health check ups, health newsletters and health talks. Some additional services like e health records and second medical opinion are really useful though not many customers use these services.

Apart from cost cutting, a major step in controlling claims has been to take over Health claims administration in house. The private insurers started this trend and now the PSU TPA is also taking shape and is expected to be operational by the year end. The ostensible reason for taking this route is ownership of the customer throughout the policy life cycle. The target is also to reduce claims cost by way of better scrutiny of claims, better negotiations with the providers and better handling of court cases. This in-housing is intended to develop claims handling skills within the insurance company and insurers have now qualified medical doctors also on their rolls.

There is much more to be done to reduce the claims outgo and the above initiatives are the initial steps. The following suggestions would help in improving the claims ratio of the Health portfolio.

1. The maker/checker concept is not strictly followed. The claims handler, who could be a fresh graduate, is authorized to settle claims up to a certain limit. Data shows that almost

70% of the Health claims are below ₹25,000. To err is human, and an error of even 1% would result in an outgo of over ₹150 crores (assuming a 100% claim ratio on a premium of about ₹15k crores as of 31st March 2013).

2. Imparting training on basic medical procedures and hospital processes would enhance the claims processing skills. This would help in interpreting the medical documents correctly and in accordance with the spirit of the policy wordings. An observation like “Traces of C₂H₅OH found in blood” in the medical records may not mean anything to the untrained eye but in medical terms, it means “traces of alcohol in the blood” (C₂H₅OH is the chemical formula for Ethyl Alcohol). Likewise, mention of a low CD4 count might indicate HIV infection.
3. Today, every insurer/TPA takes pride in having the largest number of hospitals in their network. While this gives the customer choice and accessibility to a hospital of his choice, it does not give any benefit to the insurer in terms of better rates from the hospitals. It does not benefit the

hospitals also as they do not have any assurance of insured patients turning up for treatment at their facilities. So they are hesitant to extend discounts or preferred admissions for any of the insurers/TPAs who have them on their network of hospitals.

The way forward for cost containment could be having a limited number of hospitals on the network so that the hospitals have assured footfalls which would influence them to give better terms for the insurers/TPAs.

The customers’ choice need not be restricted and the insurers/TPAs could offer three types of networks

- Open network – this would have the current list where the customers would be eligible for cashless. Hospitals can charge their rack rates and the insurers can charge the customers higher premium.
- Preferred network – Lesser number of hospitals than the open network but adequate choice. Here the hospitals would offer discounted rates based on the assured/promised footfalls. These discounts can be passed on at the end of the year to the insurer/TPA based on the actual numbers. The premium for this network could be less than the open network premium.
- Closed network - Here the number of hospitals are restricted but at the same time offer limited choice to the customers. The rates with the hospitals are fixed at a reasonable discount to the market rates. The policy can even have a condition that all hospitalization is through cashless facility only. This would ensure

The target is also to reduce claims cost by way of better scrutiny of claims, better negotiations with the providers and better handling of court cases.

adequate volume of business to the hospitals. A closed network would also help in better understanding and partnership with the providers eliminating fears of exaggerated billing or frauds. The premium for this closed network should be lower as the insurer has a cost advantage.

The data over the years shows that hardly 50% of the customers use the cashless option and this could be either due to lack of awareness or absence of their preferred hospital in the network. So a fourth option of “No cashless” could also be considered.

- No cashless facility – This choice is already available for individual customers but they get only the TPA fee waived off from the premium. In a reimbursement only mode, the customer is expected to negotiate with the hospitals and get good prices. However the ability and knowledge of the customer in negotiating with the medical fraternity is unknown territory.

Apart from these measures, the policy wordings also have to be revisited. Most of the policies today ride on the basic “Mediclaim” platform with some little tweaking of exclusions. Though it is over 25 years since the introduction of Mediclaim in 1986, we still come across ambiguous policy clauses which are open to interpretation. For example, the following clause found in the Group Mediclaim policy, provides for comic relief.

“Change of treatment from one ‘pathy’ to other ‘pathy’ unless being agreed / allowed and recommended by the consultant under whom the treatment is taken”

Though it is over 25 years since the introduction of Mediclaim in 1986, we still come across ambiguous policy clauses which are open to interpretation.

Every company has at least a dozen health products but the variations between each plan is very minor. The claims processor would find it difficult to process claims under these policies and the opportunity for errors is great. Automated processing with the help of rule engines is in the initial stages of development and manual processing, with these variations in policy terms, is bound to result in errors. Especially for a TPA, who processes claims of all the insurers, spotting the variations in itself would be a daunting task.

The industry as a whole can develop a basic template for a standard Health insurance policy, as a continuation of the IRDA’s new health regulations. Variations/additional covers could be in the form of riders. The ICC clauses for Marine insurance would serve as a model and we could have IHIC A, B and C (Indian Health insurance clauses A, B, C). This would ease the process of developing a system based claim adjudication system (rule engine) and also eliminate claims leakage*. Claims leakage is the excess outgo due to wrongful payment of ineligible claims and is very different from fraudulent claims. This is estimated to be up to 20% (#) even in advanced markets and the acceptable level of leakage is

about 3%. So there could be a huge saving in reducing claims leakage. #

Standardization would also eliminate a lot of litigation leading to further reduction of claims outgo.

Customer awareness would also be high and that would have a cascading effect on increasing customer’s trust in the insurers’ fairness and claims settlement.

In conclusion, reducing the claims outgo is a continuous process that involves various levers and the expertise of the insurance giants like AIG, Allianz , AXA and RSA have to be leveraged by the Indian insurance industry.

*claims leakage (CL)

Dollars lost through claims management inefficiencies that ultimately result from failures in existing processes (manual and automated). In other words, it’s the difference between what you did spend and what you should have spent on a claim. The cause can be procedural, such as from inefficient claim processing or improper/errant payments, or from human error, such as poor decision-making, customer service, or even fraud. CL is often discovered through an audit of closed claim files. (Definition by International Risk Management Institute, Inc. (IRMI).

Insurance Market Update – The Deloitte View for Non-life insurers – Sep 2010.

The author is a freelance insurance professional. The views expressed are personal.

Current Challenges and Emerging Trends

- Life Insurance Industry

Nirjhar Majumdar opines that in order to place life insurance at the top of the agenda for a common man; there should be a concerted effort from the insurers, in general, and the distributors, in particular.

The life insurance industry is passing through a difficult phase in our country. There is enormous scope for the industry to grow. Yet, the industry is unable to grow in recent years. There has been de-growth in 2012-13 to the extent of 6.32% in terms of First Premium Income (FPI). The economy is growing and so is the per capita income in all the segments of the economy. But, the life insurance industry finds it difficult to make use of the opportunity. Let us see what prevents this industry from growing. We shall also see the recent trends in the industry in terms of the measures taken by the insurers in meeting challenges.

Challenges before the industry:

Insurance intermediaries lost much of their credibility after the ULIPs failed to generate expected returns. A lot of ULIPs were sold on false promises. So, the insurance intermediaries find it difficult now to regain the confidence of people. This is a great challenge. This challenge is greater for those agents who operate in the rural and semi-urban areas. As agents still contribute 78.69% of total business, their success is critical for the success of the life insurance industry in India.

The productivity of the agents is low not just because of mis-selling of ULIPs but also because the Indian agency force, in general, have not come of age. Barring a small proportion of agents who have got MDRT or similar recognition for the consistency of their performance, a very large number of agents have failed to become true professionals. They are mostly part timers and do not have the inner motivation to grow. If insurance industry has to grow, the skills, competencies and attitudes of all agents

have to get a total facelift. Professionalizing a vast sales force is a big challenge of all insurers. Table No 1 given below shows the average number of policies sold by the agents in 2011-12 and it proves that an insurance agent, on an average, has not been able to make a career out of his job. If an agent is not fully devoted in this profession on a regular basis, it is very difficult for him to bring quality business and also to give proper services to the customers.

Table-1: Average Productivity of the tied agents of the life insurers as on 31.03.2012

Insurers	Average Productivity of Agents	Insurers	Average Productivity of Agents
Aegon Religare	4	ING Vysya	6
Aviva	3	Kotak Mahindra	3
Bajaj Allianz	3	Max Life	6
Bharti Axa	4	Metlife	3
Birla Sunlife	3	Reliance	4
DLF Pramerica	5	Sahara	5
Edleweiss Tokio	12	SBI Life	6
Future Generali	2	Shriram Life	5
HDFC Standard	3	Star Union Dai-Ichi	12
ICICI Prudential	2	Tata AIA	2
IDBI Federal	3	LIC	27
India First	5	Industry Average	16

Source: IRDA Annual Report 2011-12

Table-2: Persistency Ratios (based on Number of Policies) of some leading life insurers during 2011-12

Insurers	Persistency Ratios				
	13 month	25 month	37 month	49 month	61 month
Aviva	58.00	47.00	25.00	24.00	19.00
Bajaj Allianz	54.57	85.76	19.03	51.85	43.50
Bharti AXA	58.20	51.60	46.80	52.20	39.60
Birla Sunlife	82.00	77.00	72.00	62.00	53.00
HDFC Standard	75.35	88.11	63.50	66.38	78.40
ICICI Prudential	77.00	86.70	31.80	50.60	65.30
ING Vysya	65.00	55.00	38.00	36.00	38.00
Kotak Mahindra	70.00	61.00	50.00	40.00	40.00
Max Life	75.00	62.00	42.00	39.00	31.00
Metlife	63.56	56.84	50.32	47.44	44.82
Reliance	55.90	78.10	29.10	70.30	76.70
Sahara	73.73	65.14	43.04	39.92	41.74
SBI Life	71.77	60.52	20.54	16.27	23.35
Shriram	51.40	82.30	39.10	80.30	84.70
Tata AIA	44.71	18.10	17.32	16.13	14.03
LIC	67.00	61.00	53.00	46.00	51.00

Source: IRDA Annual Report 2011-12

A life insurance company can survive properly if it can earn enough renewal premiums. In other words, the persistency ratios of the insurers have to be reasonably high. Let's have a look at the persistency ratios of the insurers, as mentioned in the IRDA Annual Report 2011-12 in Table-2.

From the above table, it is clear that most of the insurers are having poor persistency ratios beyond 37 months. If we consider 61 month persistency ratios, we find that only four insurers have a more than 60% persistency ratio. That means, more than 40% policies which were issued in 2006-07 have either lapsed or surrendered or resulted into claims. So, the insurers (including some major ones) are unable to keep their customers for a long period of time. This does not augur well for the future health of the insurers.

Another big problem for all the insurers is depletion of tied agency force. This is a serious problem even by those insurers

who depend heavily on alternate channels. During the last three years, the number of tied agents fell from 26 lakh to 23 lakh. The reason is that, most new agents find the occupation either too tough to handle or not adequately rewarding. There is another reason why the agency force is dwindling in size. New recruits find it difficult to pass the IRDA examination and one can not get the licence to sell insurance unless he clears this examination. Insurers are unable to make the people pass this examination in larger numbers in spite of giving 50 hour mandatory training. The pass rate is below 50% at the moment. The new syllabus requires in depth study and a capacity to apply the concepts in solving practical problems. As the youth with very high IQ do not opt for a career in insurance agency, the persons who come to take up agency career find it somewhat difficult to handle. This is a challenge for all the life insurers now.

Perhaps the biggest challenge is the lack of proper insurance awareness. Even 57 years after LIC was formed to spread life insurance to the nook and corner of the country, many people still do not understand the value of insurance properly. Although LIC did a commendable job in spreading the message of insurance, most people still can not distinguish insurance from other forms of investments. That is why only a few products are demanded by the market. Our agents have failed to market need based insurance. At best, insurance is sold as a savings instrument or an investment instrument. Most of the agents continue to push products which give more commissions or where service obligations are less. Agents could have been the ideal medium for generating insurance awareness as they are in contact with the customers. But lack of competency, professionalism and integrity on the part of many of the agents (and of other intermediaries as well) have prevented them from improving insurance awareness to the extent it should have been.

Recent Trends in the life insurance industry

The good news is that the insurers are trying their best to meet the challenges. Recent trends in the industry show that the insurers are fast changing the way of their functioning. Insurers are now trying to sell a blend of linked and non-linked products. They are also trying to sell more of long term products. This is a step in the right direction. People indeed need more of long term insurance products, covering them protection throughout their working life. This will also ensure consistency of business for the insurers.

The insurers will get renewal premiums for a pretty long time and that will benefit the insurance intermediaries as well.

Insurers are rightly emphasizing selling of Health insurance and pension products. Both these kinds of products have huge market in India. Health insurance is something that everyone needs. Pension is also something everyone will require in the years to come as the life expectancy will reach about 80 in the next decade. More than 80% Indians are still employed in the informal sector providing no social security to the people. So, insurers have rightly selected these two areas as thrust areas.

Many insurers, especially the private insurers are now successfully marketing term assurance among the youth. This is great as the youth can get a large cover at the minimum of premium. Term assurance carries no maturity value and therefore it is heartening that the new generation is able to pick up a product which is pure insurance. But, while granting a huge cover, the insurers have to assess the quality of each risk carefully because if a claim is repudiated later, it can shake the confidence of the people in the institution called life insurance.

As the agent productivity is low and it is very difficult to raise this productivity in short term, insurers are trying out various alternate channels. It has been found that the conventional tied agents are not always able to cater to the needs of the niche segments of the market. So, the insurers prefer now to send their own employees and executives directly to the customers. This effort is yielding better results for insurers and this distribution channel fetches larger premiums per

policy. In 2012-13, the average ticket size of a policy sold through direct marketing channel of LIC was ₹32,585 as against an average of ₹7,933 brought by tied agency channel. Again, average productivity in terms of First Premium was ₹7.84 lac per Direct Sales Executive (DSE) in 2012-13 as against ₹2.47 lac in case of tied agents. LIC has recruited MBAs for the post of DSE and these people are bringing good business from special segments like HNIs, NRIs, professional etc. the private insurers are also using this channel very successfully. LIC has two more verticals within Direct Marketing – online selling platform and corporate business vertical and both these verticals have huge business potential.

Another important trend in insurance industry is that a large volume of selling is happening online. Some private insurers have been doing business online for quite some time. Since the new generation is tech savvy and makes a lot of buying online, insurers are rightly catching the young customers in the internet. After all, an insurer has to be present wherever the customers are. The insurers are rightly doing a lot of marketing and brand building activities in the social media. Here, the youth discuss among

Youth tend to depend on the suggestions of peers. So, online platform has a great future, at least in some select segments which can prove to be high value ones.

themselves which insurance products are best for them and so on. Youth tend to depend on the suggestions of peers. So, online platform has a great future, at least in some select segments which can prove to be high value ones.

Although insurers know that it is difficult to professionalize lakhs of tied agents with diverse social and educational backgrounds, they understand the importance of training in improving the skills and attitudes of the agents working across the length and breadth of the country. Still, even today, common people get to interact with the agents only, before buying insurance. If the agent is found knowledgeable and trustworthy, it improves the image of the insurers. No wonder, training of new and existing agents has become a serious business for all the insurers and rightly so.

All insurers have started depending heavily on their bancassurance partners, for increasing insurance penetration in special segments. In our country, people depend a lot on banks and therefore banks have earned more acceptability in rural as well as in urban areas. New IRDA regulation is going to allow banks to sell insurance products of multiple insurers. So, all insurers have a great chance to increase their sales as people will have a freedom to choose whichever insurer they want to go with. LIC has been asked to make its presence felt in areas where population is more than 10,000. Probably, LIC will do this by opening one man offices within the premises of its Bancassurance partners. Other insurers are surely contemplating similar actions, to go deeper into the insurance market.

Another important and heart warming trend in insurance industry is that the insurers are trying to discharge their Corporate Social Responsibility as much as they can. An insurer is judged not just by the greatness of its products but also by its human face. A life insurer pays money only on the occurrence of some incidents. So, there may be a feeling that insurers are not returning the society its due. After all, common people do not know how much of mandated investments go for community development. When insurers directly do some work in building the infrastructures of the society or help some underprivileged sections of society, people become more respectful of them and can eventually become loyal customers.

What Insurers can do further?

Insurers can never deny the importance of tied agents. The common people still consult the insurance agents in their neighbourhoods for all insurance related queries. We need many young and disciplined agents to work for this industry. They have to be mentored properly, at least in the initial stage of their career. Who can be their mentors? In LIC, Development Officers (DOs) can be their true mentors. In private insurance companies, they are differently named like Sales Managers etc. These DOs or Sales Managers have to be trained properly and they have to be retained by the insurers also. LIC is currently recruiting a few thousand DOs and are also training them adequately so that these young recruits can in turn create many professional agents.

This is the age of Generation Y. India is a young country with average age of 26

When insurers directly do some work in building the infrastructures of the society or help some underprivileged sections of society, people become more respectful of them and can eventually become loyal customers.

only. Are the insurers attuned to the needs of this large segment? Insurers have to make greater emotional connect with Gen Y. New age DOs/Sales Managers and agents should be in a better position to understand these customers. May be, the insurers require separate customer zones for Gen Y customers in each big city. May be, there should be more customer connect programmes in which the employees and executives (and not just the agents) should meet the Gen Y customers and understand their needs and grievances. In fact, insurers should launch regular customer connect programmes to meet older customers as well.

The previous CEO of LIC had promised that LIC would try its best to make life insurance as one of the top five necessities of life in India. The things that are now considered as top necessities are food, clothing, shelter, healthcare and education. To take insurance to that league will require concerted efforts of all

insurers. Insurance deserves to be there. But, to really reach there all insurers will have to launch campaigns to generate insurance awareness throughout the country. This is not just a question of survival of the insurers. Insurance can indeed change the face of India as it can provide confidence to people to take more risks which are so important for taking the country to the next level of growth and development. If the insurers can involve rural and urban youths as volunteers in this campaign along with employee volunteers of the insurers, the required level of awareness can surely be generated in a few years.

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Financial Planning in Life

- The importance of Life Insurance

“Financial independence in life does not come from having enough money, but from refining your philosophy early enough in life” says Dr. G. Gopalakrishna.

The insurance functions of life insurance companies deal with human life values. The risk in life insurance is measured in terms of monetary value of the life. Man, within himself, represents great worth that creates all utility in tangible property. After nature, everything we have in this universe springs from man. Life value, therefore, is the basic value. There is so much financial value on the human life. Ideas and energy make money in our life and both come from man himself. Man is endowed with highly intellectual ability and he makes untiring efforts for the betterment and advancement of his life, which gives him the highest happiness and comfort, also benefiting in that process all those who depend on him for economic security.

The journey of human life, from womb to tomb is full of woes, worries and needs. Hindu philosophy classifies these worries/needs into three categories: 1) *Bhautik* (Physical), 2) *Maanasik* (Psychological) and 3) *Adhyatmik* (Spiritual). American psychologist Abraham Maslow's theory of hierarchy of needs has calibrated these human needs by fine tuning them into five stages, viz., 1)

Financial security is as important a need in the personal financial planning of an individual as other needs are.

Physiological Needs, 2) Safety/Security Needs, 3) Social Needs,

4) Ego Needs and 5) Self Actualization/Self Fulfillment needs. In the present socio-economic scenario, the human needs can be restructured in a FEP module viz. on Financial, Emotional and Philosophical aspects.

Financial Aspect:

Finance plays a pivotal role in a human life. Every human being exerts himself to acquire financial power, using his muscle power and intellectual power; because he believes that he can buy heaven with his money and keeps praying for perpetual possession of these powers.

The financial needs can be split into four steps, viz.

i) Swapping, ii) Saving, iii) Stocking and iv) Securing. While people roll in the first three steps, i.e. Swapping, Saving and Stocking gradually in that order; the fourth one, i.e. Securing lapses into oblivion. Though the first cry of a man (crying of a child on its birth) is for security and safety (may be physical) and never for food, clothing and shelter as is popularly believed; in his adult life, man seems to relegate 'financial security' to a secondary position.

Financial security is as important a need in the personal financial planning of an individual as other needs are. Hence it deserves the full attention for enduring financial stability. Insurance is a firm fulcrum for providing this stability. It is commonly said: "When praying does no good, insurance does help." Yet people are by instinct averse to insurance. This can be attributed to the peculiar characteristics of insurance, such as, intangibility of the product and benefits appearing to come to fruition at too distant a future. In short while prayer may provide immense hope, insurance provides a valuable promise having a certainty of fulfillment.

Emotional Aspect:

Insurance is significantly concerned with emotions. Insurance is meant for catering to unpredictable and deferred needs. It should, however, be purchased well before its need arises, lest it get too late. It is of little use digging a well when thirsty, or trying to lock the stable after the horses have fled. People procrastinate availing of insurance cover as they don't sense the immediate need thereof. Some people cynically feel that not many persons are really benefited by insurance. It is true that many people come out 'unhurt and safe' in the journey of life. But quite a good number of unfortunate people, though relatively lesser in number, face the 'storm' and they and/or their loved ones are forced to bear the brunt and to face a life of destitution by the happening of an unfortunate tragedy which apparently had a low probability but turned out to be a calamity of utmost severity. It is therefore better to keep the lifeboat ready when one gets set for a voyage. It is aptly said that "It is better to have insurance for a hundred years and not need it, than to need it one day and not have it".

Insurance is concerned with dreaded and disliked eventualities like death, disease, disability and dilapidation. Everyone is exposed to these risks. Everyone has to accept these realities of life and be well prepared to face them. Insurance is undoubtedly the best way out.

Men have many options to choose a way of life. Very often they land in a dilemma – to be or not to be ... whether to act this way or that way – making a choice is not a problem, but the basis for the choice is a problem. People act on emotions rather than on reason. Insurance is a long term contract. The benefits fructify in future. The timing of fructification is to be decided in the initial stage by proper planning. The fructuary (the fruit reaper)

has to have patience, if he wants to enjoy the fruit.

Philosophical Aspect:

Insurance means spreading of risk and sharing of loss amongst the community of insured people. It is a co-operative venture. Insurance is beneficial not only to the individual but to the entire community of the insured people. Thus it promotes fraternal concern.

When an individual dies, three deaths occur, viz. that of i) the individual himself or herself, ii) a father, a mother, a brother, a sister, a son, a daughter or some such relative, iii) a breadwinner of the family. The third death is the most disastrous. As it results in stoppage of the income, the family is made to face a financial crisis. Nevertheless, if the deceased individual were to be insured, there would be only two deaths. The third death would be avoided, economically at least, and the family would be financially secure. If the number of such secured families is more in the society, the socio-economic inadequacy would be minimized to a great extent.

The money paid by the insured public by way of premium does not remain idle in the coffer. World over, it is used for promoting industries, business, commerce and developmental programs,

particularly in developing countries like India. Indirectly, the insured community contributes for a noble cause – nation building activity.

The ancient scriptures mention four objectives of manliness or manhood, viz., *Dharma, Artha, Kama* and *Moksha*. With a proper perspective, insurance can be used as a means to achieve these objectives. One can perform his duties (*Dharma*) as a father, as a husband or as a son by insuring himself so that financially the dependents do not become orphaned in the event of his premature death. He can express his love and affection towards his beloved ones even from beyond the graveyard. Finance (*Artha*) can be managed in a better way with the help of insurance. Men have many wants, needs and desires (*Kaama*). They can fulfill their desires by means of insurance. *Moksha* means freedom or liberation from all worries, which insurance undoubtedly ensures.

It can, therefore, be said that insurance is a multifaceted tool in the hands of mankind for a number of purposes. The people of the developed countries like the US, the UK, and Japan have long back accepted the concept of insurance whole-heartedly. 90 to 95% of insurable people of these countries are insured (in India it is not more than 30% even on a liberal estimation). About 10% of the GDP of these developed countries comes from insurance premium (in India it is a little over 4%). Insurance as a business activity is a driver of economic development. Insurance is an effective device which promotes stability, prosperity and happiness to the individual and the society at large. Development and insurance are also complementary to each other. Prudent men will realize the importance of insurance and will accept it as an integral part of the way of financial planning in life.

Insurance is an effective device which promotes stability, prosperity and happiness to the individual and the society at large.

Decisions of quantum:

For an individual, having decided to obtain insurance, the next logical dilemma to deal with is to the quantum of insurance that he or she should purchase. With the dynamics of finance and economy ever being so volatile, it is certainly a major decision and is something that is not easy to arrive at. Besides, current affordability as also the projected affordability in future, considering the fact that it is a long term commitment, is another factor that has to be weighed sensibly. In such a scenario, the Human Life Value (HLV) provides the most objective and need-based solution.

Human life has an economic value. It is the monetary worth of an earning person and is the capitalized value of his net future earnings less cost of his current self-maintenance. It is exactly to preserve or secure this economic value of human life, which is subjected to vagaries of nature, that life insurance was devised. Once the prospect realizes this important fact, his endeavour to purchase life insurance is to protect his dependants from any eventuality. If the human life value-based selling and after sales service are rendered by the agent in letter and spirit to the client's utmost satisfaction, there will be further development and conservation of life insurance business.

Human life's value may be defined as the capitalized value of the net future earnings of an individual after taking into account appropriate costs for his/her self-maintenance. It is the monetary value of an earning person. The facts that determine it are training and education, character and health and, above all, his ability to work. The higher these factors, the higher are the values; and the lower these factors, the lower is his economic value.

If the human life value-based selling and after sales service are rendered by the agent in letter and spirit to the client's utmost satisfaction, there will be further development and conservation of life insurance business.

NATURE OF THE CONCEPT

Human life has an economic value, but unlike material things, it is difficult to determine the exact value of a human being. A true life insurance salesman should ask every prospect/client to determine his human life value. Agents, usually sell life insurance for tax benefits. They don't always tell the prospect to buy life insurance for what it really is and what it does for him, but by telling him only about the tax benefits that he would derive out of investment in the policy. They generally talk to the clients of the relevant tax rules, higher returns, reinvestment, bonus rates and interest rates-- but not about the basic security that life insurance provides.

CHANGE OF STRATEGY

Insurance as an organization and salesmen specifically should change their selling techniques and alter their marketing strategies. They need to shift focus from tax benefits to human life value. The sales talk should move from investment to the security aspect. They should stop discussing high returns and instead talk about life insurance and start finding out their client's worth.

HELP OF THIS CONCEPT

- i) Once the prospects are made aware of their human life value, their income potential in numerical terms can be deduced and consequently life insurance can be purchased to protect their dependents. The prospect will try to reduce his personal expenses and thereby try to insure to the extent of such increased human life value, due to reduction in personal expenses.
- ii) The client comes to know of the increasing quantum of his human life value and continue his efforts to tailor his savings and insurance programs accordingly.
- iii) The dependents of the prospect also come to understand human life value of his life and start realizing his importance for their welfare. Hence, every one amongst them acts for his dignity and security and works for his continued good health. The members of the family start establishing their own human life values. Consequently, they become stronger. Income and saving potential of the family enlarges and lays the foundation for prudent and sound financial planning for leading a more secure economic life.

Human life value-based selling and appropriate after-sales service are the need of the hour. The emphasis should be on the total needs concept, as the basis for developing life insurance programs for individuals. In the same vein, emphasis should be on the concept of building a life insurance clientele, which can be achieved only by an agent who gives professionally competent service and advice. If these two aspects are pursued by the insurer in letter and spirit, there is ample scope for increase in volumes of business, and its retention.

The author is a senior retired official of the Life Insurance Corporation of India.

Universal Health Coverage

- Crucial for India

M Malti Jaswal emphasizes the importance of having in place a scheme that would ensure that healthcare of the economically downtrodden population is not neglected for want of funds.

Brief synopsis:

Amidst avid discussion on Universal Health Coverage (UHC) in India, different models and options proposed to achieve the same and the strategy outlined by Chapter on Health in 12th Five Year Plan Draft document, this paper discusses the crucial role that Health insurance can play in immediate launch of a 'feasible' model, one that is rooted in Indian context and is sustainable in managerial, operational and financial terms. Written from insurance industry's perspective, the paper elucidates as to how Health insurance mechanism can complement, coordinate and integrate with both public system and private providers to ensure continuum of care for people and yield 'value for money' for all stakeholders, especially the Government. Further, such a model need not wait or be linked to the overhaul of entire eco system of healthcare in India, the importance of which cannot be denied. However, the pressing issue of making healthcare affordable and accessible for the population at large can be addressed

There has been substantial increase, rather a quantum jump in number of lives insured with the introduction of government insurance schemes, starting with Aarogyasri in Andhra Pradesh in 2007.

separately and immediately with help of Health insurance.

Background

As on 2010, approximately 200 million lives were covered in India under formal Health insurance mechanism, i.e. organised through licenced commercial insurers (both public and private) – refer Table 1 in the Annexure. Extrapolating the same based on growth in various

segments, the insured number would be approximately 319 million in March 2013 (official data for all not yet available). Since most Health insurance products in India cover in-patient treatment costs, this means that close to 26% of Indian population has been covered by the insurance industry against financial risk, to varying extent, associated with hospitalization. These include people covered under group health covers organised by employers, individual and family covers bought by households and mass segment (comprising of Below Poverty Line and vulnerable sections) covered under government insurance schemes of both Centre and State governments. Here we are not discussing beneficiaries who are covered under non-insurance/self-funded schemes e.g. CGHS,ESIS, Yeshasvini or uninsured part of Aarogyasri.

There has been substantial increase, rather a quantum jump in number of lives insured with the introduction of government insurance schemes, starting with Aarogyasri in Andhra Pradesh in 2007. A major boost to the insured

population was received with the introduction and scale up of RSBY – Rashtriya Swasthya Bima Yojna, a central government scheme covering all Below Poverty Line (BPL) population across India. Experts further project that the number of insured lives would touch 470 million by 2015. On benefit utilisation side, the total claims reported/paid in 2010 stood at 38.43 lacs under group and individual covers and approximately 7.43lacs under government health insurance schemes as on 2009-2010. Thus it can be said that these many hospitalisations have been paid for by the insurance mechanism wherein people did not have to pay from pocket for episode of hospitalisation (beyond uncovered portion, deductible or co-pay).

The sharp increase in the percentage of Indian population covered has not drawn due attention within the insurance industry nor the recognition of the crucial role (inevitable or by design) that has been played by Health insurance in expanding coverage. On the part of insurance industry, even though the opportunity offered by the government schemes to grow business/'top-line' has been welcomed by all interested players, perhaps the addition to 'gross underwritten premium' on account of government schemes is quite low to attract industry's attention. And at operational level insurers have been rather occupied with varied challenges whether the same relate to enrolment of beneficiaries in the field in government schemes or managing the hospitals network and controlling fraud and leakage in all segments of health insurance.

Thus one does not see insurance industry's active participation/representation in the discussion surrounding universal health coverage in India despite the golden opportunity it offers to expand reach and insurance penetration in India. In any case the view point of most academicians and health economists working with policymakers on the issue of UHC negates the insurance mechanism, citing experience of different countries for cost escalations, market imperfections and other malpractices that seem to accompany the insurance route. That said, the need to work out a feasible plan, that can be rolled out and scaled up to cover 1.21 billion plus population of India and which is rooted in Indian context for all aspects - funding, provisioning, governance, administrative and operational feasibility cannot be over emphasized and that's where the potential role of Health insurance comes into picture.

Healthcare scenario in India

To fully appreciate the role of Health insurance in UHC, we shall briefly look at

It is to be added that cover/benefit package under all schemes – whether through insurance or through self-funded/managed schemes vary greatly, however a certain degree of financial protection exists in one form or the other.

the current status of healthcare for different categories of citizens, excluding those having some form of health financing support – either through privately purchased insurance or employer provided health benefits (including employer provided group insurance). Employees State Insurance Scheme (ESIS) for workers in organised sector, Central Government Health Scheme (CGHS) for government employees are two large schemes outside commercial insurance ambit which cover large number of people – 56 million and 3 million respectively. Employees in large organisations like Railways, armed forces, public sector undertakings have been covered by respective organisations under self-funded schemes. There are various schemes run by cooperatives, NGOs which offer health cover to members. Together all the above schemes, covered around 64 million people - as on 2010 and projected to grow to 133 million in 2015.

Large schemes like ESIS and CGHS have created exclusive infrastructure, employ own dedicated staff for provisioning and delivery of care to their members, empanelling outside/private facilities only to the limited extent required, in recent times. Insurance industry on the other hand, depends exclusively on private providers for delivery of care to the policyholders in India though elsewhere in the world there are models wherein insurers own and manage hospitals also. It is to be added that cover/benefit package under all schemes – whether through insurance or through self-funded/managed schemes vary greatly, however a certain degree of financial protection exists in one form or the other.

For the population without any form of health financing support, which consists of the majority of Indian population - approximately 822 million, it depends either on the sub-optimal level of public health delivery or private healthcare. Ours is a supply side, tax funded health system; and Health being State subject, the responsibility for provisioning, funding, management etc. of health primarily lies with State government whereas the Central government mainly provides policy directive and in some instances run specific programs like National Rural Health Mission (NRHM) in recent times.

The inadequacy and inefficiency of Indian public health system is well known and documented, is not the subject matter of this paper. Suffice it to say that despite a free public health system, healthcare is neither free nor available in real terms. The dismal public spend of 1.04% in 2010-11 and approximately 70% 'Out of Pocket' spend are evidence of the same. India ranks amongst the lowest even amongst low and middle income countries like Sri Lanka, China, and Thailand. The dysfunctional public health facilities do not make for actual availability at the time of need. On an average 70-80% of out-patient treatment and 60% of in-patient care is estimated to be delivered through private sector which is not only driven by profit but also remains unregulated. Given the above background and the extent of poverty, more than 25-30 million are said to be pushed to poverty due to healthcare spend in India every year.

The dysfunctional public health facilities do not make for actual availability at the time of need.

Concept of UHC and India

Defined in simple terms, UHC means ensuring access, availability and affordability of healthcare to all citizens at all times. The broader definition of health also includes preventive and promotive part such as clean drinking water, nutrition, immunization, awareness campaign against use of tobacco etc. However for the purpose of this paper, we shall focus on consumption of healthcare at the time of need i.e. sickness - whether the same pertains to out-patient consultation, drugs, diagnostics or in-patient services including tertiary care. And how Health insurance could step in to support government's efforts to extend the same to maximum chunk of population in short to medium term, create a win-win situation for all stakeholders in a feasible, sustainable manner.

With WHO's report 'Health Systems Financing - The Path to Universal Coverage' in 2010, UHC has caught the attention of governments all over the world; especially in those low/middle income countries where out of pocket

spend has been high, causing further financial impoverishment to already distressed and vulnerable population. For the past many decades, high income and developed nations have evolved models - tax funded (like NHS in UK) or social Health insurance (like Germany), further organised around single- payer, multiple payers, managed competition model, care provisioning by mix of public and private providers, with varying payment mechanisms - Case based payment, Fee for service, Capitation, global budgets etc. The models seem to have worked reasonably well for these economies with high level of organised sector, high per capita income and overall educated and developed communities, though some adjustments continue to be made with evolution of healthcare and modern diseases.

The American model of insurance-led coverage with around 16-17% of GDP spend is most commonly cited as failure of insurance mechanism to deliver better health outcomes at reasonable cost. However, the US government under Obama administration has further strengthened insurance route by promulgating Affordable Healthcare Act, making Health insurance compulsory for all by 2014, funded by government for the weaker and vulnerable sections. Amongst the low-middle income group countries there are a few emerging examples of low income countries like Thailand which have implemented UHC in innovative way, expanding coverage at a reasonable cost.

In India, the issue of healthcare funding, provisioning, delivery and administration received extensive focus and recommendations right from Bhore

Committee set up in 1943 and through subsequent policy initiatives, programs in different Five Year Plans. However the neglect of on-ground implementation of programs, poor administration of health systems, apathetic personnel, lack of effective monitoring and accountability, on top of low funding has been the harsh reality. Thus whatever was spent did not yield desired results, with some exceptions in programs like NRHM or in a few States like Tamil Nadu in recent years. While public health system has more or less continued to be in doldrums, private healthcare providers have sprung up in all shapes and sizes, in all cities and towns, almost unchecked and unregulated (as if by a tacit support), doing thriving business due to the essential nature of health services.

Compounding the problem in such a scenario, are the challenges arising out of shortage of beds-doctors-nurses, changing demographics, longevity of life, changing disease burden and growing incidence of life style diseases, forcing poor and vulnerable people to sell assets to avail healthcare. The educated class seeks solutions like insurance to mitigate the financial hardship arising out of health issues. The central government and a few state governments have been seized of this realisation, especially for the BPL and vulnerable segment even though healthcare is yet to become a full-fledged political and popular agenda in the country. Thus last 5-6 years have witnessed launch of Health insurance schemes covering secondary care as in case of RSBY of Centre and tertiary care as in case of state government schemes – Aarogyasri in Andhra Pradesh and Kalaingar (Chief Minister's) Health

insurance scheme in Tamil Nadu. Here Health insurance has been used as demand side financing in addition to existing public health financing. One of the prime reasons for utilising insurance industry by the government appears to be the relative ease in operationalizing such schemes in a short period within a defined budget.

The Planning Commission had set up High Level Expert Group (HLEG) on Universal Health Coverage in Oct 2010. The HLEG has made far reaching, comprehensive recommendations covering all aspects, for reconfiguring and strengthening the health system, with special focus on primary care in an almost idealistic kind of environment which a few will debate. The real test shall be in operationalizing the high level plans, the feasibility and practicality of implementation of recommendations especially given the past experience of 60 years. As regards interlinking of government insurance schemes with UHC, the report specifically

The real test shall be in operationalizing the high level plans, the feasibility and practicality of implementation of recommendations especially given the past experience of 60 years.

mentions to draw upon capacities built by RSBY but without insurance intermediation! Everyone, including those in government machinery, familiar with the huge effort and coordination required to implement RSBY, would vouch for the critical role played by insurance industry in operationalizing RSBY, which could not have seen the scale and success without insurance intermediation.

Subsequent to HLEG Report, the chapter on Health in 12th Five Year Plan Draft document has been published by Planning Commission. It acknowledges the shortcomings of Indian health system in terms of availability, quality, affordability, cost escalations and low public spend etc. It further elaborates the strategy to roll out UHC over next two or three Plan periods, building upon the recommendations of HLEG and other consultations. Taking HLEG's recommendation into account, the document does not envisage utilising insurance mechanism even though it acknowledges capabilities built by RSBY platform and recommends utilising the same without insurance intermediation yet again!

Role of Health Insurance

In this background, it is important to examine the case for utilisation of Health insurance mechanism and insurance industry's technical, managerial and operational capabilities, complementing those of the public health system, integrating insured delivery of secondary and tertiary care along with public primary care and other government facilities. Addressing the immediate issue of unaffordability and reducing out of pocket spend need not be linked to or wait

for overhaul of entire eco system, the importance of which cannot be denied. However it shall be too expensive both in terms of resources and time along with high opportunity cost and operational difficulties and is here that the role of Health insurance and insurance industry comes into picture.

Helping people move away from spending an uncertain amount at the time/point of utilisation/purchase of healthcare to a pre-paid mechanism of certain/fixed amount (premium) is the role which the insurance industry can play in a well-coordinated approach along with the government. An integrated approach which shall ensure continuity of care at optimum cost and efficiency in sustainable, feasible manner for all – those who can afford to pay and also those who need to be looked after by the government can best be obtained with help of Health insurance as we shall examine in ensuing sections. Such a concerted approach between public health system and private providers, between primary care and secondary/tertiary care, stitched together through health insurance; can address some of the issues concerning ethical practices, standard protocols, care quality etc., benefitting the patients and all other stakeholders.

UHC Package and its delivery

It is expected that a person covered under UHC should be able to access all types of care as per need and occasion. Thus a comprehensive 'package' under UHC would consist of combination of preventive, promotive and curative services. The sheer magnitude of financing, providing and managing all

It is expected that a person covered under UHC should be able to access all types of care as per need and occasion.

services under one umbrella is challenging. Add to that some of the inefficiency and indifference of public health system, it is not difficult to imagine that the result would not be any different from what exists today. Thus it seems more feasible to split different types of services and the ownership/responsibility shared between entities that can help deliver the relevant services.

Amongst the gamut of health services required under UHC, insurance mechanism is most suited for curative services – outpatient, inpatient ICU etc. forming part of secondary and tertiary care while public health system should be utilised for the rest such as primary care, immunization etc, refer Table 2 in the Annexure. The nature of services under public system is such that it need not have any upper limit or capping from beneficiary perspective though from budgetary perspective the outgo can be estimated. The insurance cover can be a combination of a basic package of secondary care (on the lines of RSBY), say up to a limit of ₹50,000, topped up by a tertiary care/critical care package of ₹1.5 lac.

Historical data from insurance industry and that under government schemes indicates that these limits are quite sufficient. E.g., average claim size under private health insurance was ₹28,093 in 2010-11. Even if the sum insured is exhausted as in exceptional cases, there can be a provision of sum insured replenishment by paying extra premium for the family concerned or an overarching floater amount to be dipped in individual hardship cases. If we add the recently announced policy initiative of the government – free medicines for all, the package would be complete in all respects. Purchase of drugs is said to account for almost 80% of out-patient spending and a major cause of 'Out of Pocket' spend.

There are 2 critical elements of synchronisation required here for the success of integrated plan – the referral system between primary, secondary and tertiary care; and between public and private facilities so that each fulfils its objective without cost escalations and under or over utilisation of capacities. In India we lack a strong referral system which coupled with weak primary care system has resulted in a situation wherein anyone can walk over to a secondary care/tertiary care/super speciality facility without first going to general physician/health worker, leading to over consumption of unnecessary secondary and tertiary care with high costs and yet no better (if not worse) outcomes!

Many experts feel that situation has arisen partly due to faulty medical education system and partly due to unregulated private sector in secondary and tertiary care. This has also been a concern with Health insurance - most policies cover in-

patient treatment, often forcing conversion of an out-patient consultation/diagnostic procedure to overnight hospitalisation so as to be eligible for claim under insurance policy. To avoid utilisation of high end facilities/super specialists for common ailments treatable at lower level, the UHC package must be designed such that all three levels of care dovetail into each other without compromising individual accountability for delivery.

If a citizen has assurance of good quality care at first point of contact near place of residence and he/she has received vaccination, he/she has been educated as regards harmful habits, substances, has access to safe drinking water etc., the tendency and need to visit hospital shall reduce considerably. This will also reduce the burden on limited hospital beds and the strain on financial resources would be less, irrespective of who pays. Further, the right alignment of incentives (and penalties) in a manner that there is ample reward to treat patient at primary care level and a rather stringent protocol for referral to next level can help both Health insurance and UHC remain sustainable in every sense. Here involvement of insurance industry shall act as necessary check-point to ensure compliance of referral protocols to contain common ailments treatable at lower care level. Lastly individual accountability for fixed range of activities – for physicians, insurers, public and private providers, officials, etc. is easier to fix than for all encompassing over reaching end to end goals to be achieved by one entity.

Technical, Operational and Managerial Capacity of insurance industry

Most experts acknowledge the technical, managerial and operational capacity of insurance industry in member enrolment, healthcare provider empanelment, managing large volumes of claim payments/transactions, controlling fraud etc. E.g. approximately 10,000 hospitals are under network of insurers for regular health policies and around 8000 for RSBY. These capabilities have been determinately built by insurance industry because it's in the business interest of the insurers to maximize enrolments, to empanel good hospitals, to negotiate tariffs, to minimize fraud/abuse etc. It is almost impossible to replicate these capacities in the government set-up without using insurance mechanism, without help from insurance industry. In reality, it is difficult to estimate as to how much time, effort and resources may be

To avoid utilisation of high end facilities/super specialists for common ailments treatable at lower level, the UHC package must be designed such that all three levels of care dovetail into each other without compromising individual accountability for delivery.

needed to implement UHC for entire Indian population. It may thus remain a pipe dream if various blocks are not built and joined together somewhat in 'pre-fabricated' manner, drawing upon already developed capabilities.

By roping in insurance industry and sharing of the administrative and managerial burden, the limited government resources shall be freed for implementing public health schemes for promotive and preventive health care, other determinants of health like safe drinking water, sanitation etc. Insurance industry is also far advanced in use of cohesive technology solutions which help perform and monitor each functional area. Millions of lives covered under Health insurance can be tracked for demographic and other relevant details, each transaction/utilization claim traced to specific individual and healthcare provider. Such transparency and efficiency is difficult to find, replicate and sustain in government set-up. Use of smart card technology by RSBY is a path breaking initiative, however it would be wrong to assume that scale up of the same on pan India basis could happen by government machinery alone without involving insurance industry.

Financial perspective

It is quite obvious that for any program/initiative to be sustainable over long term, financial feasibility is of critical importance. While addressing the issue of unaffordability and financial distress at individual level, UHC must adopt mechanisms which provide 'best value for

money' for the government. By insuring secondary and tertiary care under UHC through Health insurance, the government would be able budget/cap its outgo to a specified limit. The cost of cover per family – secondary care (under RSBY) + tertiary/critical care (under state government schemes) has come down drastically due to competition to around ₹500-550 and ₹400-450 on an average.

A few experts feel that that despite competition, insurance mechanism does not actually control care cost because the same can eventually be passed on in the form of increased premium subsequently. Assuming that high awareness, medical inflation and other issues may push utilisation in interim period, the increase in premium is still likely to remain quite reasonable as compared to 'open market' or 'open schemes'. Insurance industry also has recourse to reinsurance to limit its exposure beyond certain threshold and draw upon technical and actuarial expertise of reinsurers.

Adopting RSBY platform without insurance involvement is also suggested by experts to avoid additional cost of insurance intermediation. Firstly any mechanism, be it through insurance or direct provisioning and contracting, would involve administrative and operational expenses. It would be incorrect to suggest that insurance intermediation cost is higher than government set-up, with the latter's known inefficiencies and more serious systemic issues. On the other hand insurance industry also needs to consider ways of sharing infrastructure on the

Insurance industry also needs to consider ways of sharing infrastructure on the pattern of telecom operators to keep operating costs low.

pattern of telecom operators to keep operating costs low.

The notion that private profit orientation of insurance industry adds mark-up to cost is also not entirely true. Non-life insurance business in India, health portfolio in particular, never makes for underwriting profit margin at the industry level and competitive pricing pressures keep most insurers focussed on maximising efficiency in operations and claims management. Also nearly 55-60% of Health insurance market is with public sector insurers wherein profit motive does not drive decisions even though the companies would not like to underwrite risk below cost. In a few countries like Switzerland, mandatory Health insurance segment is required to be underwritten by all insurers without any profit margin.

As part of financial inclusion initiative, Ministry of Finance has recently asked the public sector insurers – both non-life and life to open micro offices in all areas with more than 10,000 population so that

people can access financial protection products. Most insurers – both public and private have bancassurance and other distribution tie-ups across country. Such extensive network of insurance distribution offers a ready platform to enrol members under UHC at little additional cost or time to roll out. If health cover is made mandatory/open to all, enrolment costs can be drastically brought down while ensuring higher conversion which currently is an issue with RSBY

... to be continued

The author is a Health Insurance Consultant, currently working on public sector insurers' joint venture TPA project. Views expressed are personal.

प्रकाशक का संदेश



एक पहलू जो भारत में उदारीकरण के बाद बीमा उद्योग में उल्लेखनीय रूप से सुस्पष्ट रहा है, वृद्धि का वह चार्ट है जो अलग-अलग समय पर वृद्धि के स्तरों में एक असंतुलित प्रवृत्ति को दर्शाता है। यह तथ्य कि अधिकांश समय में ये उतार-चढ़ाव ऐसी घटनाओं से प्रेरित हैं जिनका बीमे के साथ संबद्ध कारकों से कोई प्रत्यक्ष संबंध नहीं है, और अधिक दिलचस्प है। ऐसी स्थिति के लिए कारण - विशेष रूप से जीवन के क्षेत्र और जीवनेतर वैयक्तिक श्रेणियों में - बीमे के महत्व की कम समझ को माना जा सकता है। इस वजह से अपनी इच्छा से बीमा खरीदनेवाले लोग अब भी सहज ही नजर नहीं आते हैं तथा अधिकांश अवसरों पर यह बाह्य कारकों से प्रेरित है जैसे अतिरिक्त कर लाभ, अनिवार्य अपेक्षा आदि।

ऐसी परिस्थिति से बाहर निकलने के लिए यह अत्यंत आवश्यक है कि हर समय पर्याप्त और उपयुक्त बीमा सुरक्षा रखने का महत्व लोगों के दिलोदिमाग में बिठाया जाए। जैसा कि बारंबार बल दिया गया है, यदि शिक्षा के प्रारंभिक चरण में ही बीमे से परिचित कराया जाए तो बहुत दूर तक बीमे के प्रति लोगों के दृष्टिकोण को विस्तृत करना संभव हो सकेगा। यह जानकारी हर्षदायक है कि विभिन्न विश्वविद्यालयों और प्रबंध विद्यालयों में उपलब्ध विशेषीकृत बीमा पाठ्यक्रमों के अतिरिक्त, अनेक राज्यों में स्कूल के स्तर पर ही बीमे को एक विषय के रूप में प्रारंभ किया गया है। आशा है, विनियमनकर्ता सहित विभिन्न हितधारकों द्वारा किये जा रहे अनेक उपायों के अलावा इन पहलों का बीमे के महत्व की उपयुक्त समझ को संभव बनाने में दूरगामी योगदान होगा।

यह सुनिश्चित करने के अतिरिक्त कि व्यवसाय की वृद्धि अधिक स्थिर और विश्वसनीय दरों पर घटित होगी, प्रबुद्ध ग्राहक-गण भी विभिन्न ग्राहक-संबंधी समस्याओं में

प्रत्यक्ष कमी लाने की दिशा में मार्ग प्रशस्त करेगा। उदाहरण के लिए, भारतीय बीमा उद्योग की प्रगति कई परिहार्य विवादों के साथ चिह्नित है, जिनमें से ज्यादातर तो बीमा संविदाओं के सूक्ष्म भेदों के बारे में आम जनता की अनभिज्ञता के कारण उत्पन्न होते हैं। एक अधिक विवेकपूर्ण बीमा उपभोक्ता द्वारा ऐसी स्थिति से गुजरने का प्रत्यक्ष परिणाम शिकायतों की संख्या में भारी कमी के रूप में होगा। इसके अलावा, यह भी आशा की जाती है कि बीमाकर्ताओं के व्यवसाय प्रतिधारण में बहुत-कुछ सुधार होगा; क्योंकि अत्यधिक व्यपगमन अनुपात के लिए सर्वप्रथम और प्रधान कारण जो माना जाता है वह पॉलिसीधारक द्वारा संविदागत शर्तों की समझ न रखना है।

एक ऐसे विशाल क्षेत्र में जहाँ वित्तीय शिक्षा से रहित लोग संख्या में दूसरों की तुलना में अधिक हैं, यह कार्य निस्संदेह बहुत बड़ा है, हालांकि हम पिछले कुछ वर्षों में यथोचित रूप से सराहनीय प्रगति देख रहे हैं। फिर भी, हम और भी उच्चतर मानक निष्पादित कर सकें, इसके लिए आवश्यक है कि सभी हितधारक सामंजस्य के साथ कार्य करें; तथा इस समय यह सबसे बड़ी चुनौती है जिसका सामना भारत में बीमा उद्योग कर रहा है।

बीमा उद्योग में 'प्रवृत्तियाँ और चुनौतियाँ' पत्रिका के इस अंक का केन्द्रबिन्दु है। इस विषय के संबंध में प्राप्त जबरदस्त प्रतिक्रिया को देखते हुए हम एक बार फिर कीर्तिमान के तौर पर तीसरी बार अगले अंक में 'प्रवृत्तियों और चुनौतियों' पर फोकस रखेंगे।

टी.एस. विजयन

टी.एस. विजयन
अध्यक्ष

दृष्टि कोण



कई लोगों ने दीर्घकालिक सुरक्षा बीमा पॉलिसियाँ खरीद ली हैं; इसलिए विनियमनकर्ता होने के नाते हमें अवश्य इस बात के लिए आश्वस्त होना चाहिए कि पॉलिसीधारकों के प्रति निष्पक्ष व्यवहार किया जाए तथा जब भी दावे देय होंगे तब बीमाकर्ता अपने दायित्व पूरे करने में समर्थ हों।

श्री आदम हैम

एनएआईसी के निर्वाचित अध्यक्ष एवं उत्तरी डकोटा बीमा आयुक्त।

वित्तीय संकट ने इस संबंध में कठिन शिक्षा प्रदान की है कि जब वित्तीय प्रणाली की स्थिरता विद्यमान नहीं होती तब क्या होता है। इसने हमें स्मरण कराया है कि हम बैंकों, बीमाकर्ताओं, निवेश फर्मों, परिसंपत्ति प्रबंधकों और वित्तीय क्षेत्र के अन्य खंडों से अत्यावश्यक सेवाओं की आपूर्ति पर कितने निर्भर हैं।

श्री ऐण्ड्रू बेइली

उप गवर्नर, प्रुडे न्शयल रेगुलेशन; एवं मुख्य कार्यपालक अधिकारी, प्रुडे न्शयल रेगुलेशन अथॉरिटी, बैंक ऑफ इंग्लैण्ड।

अभूतपूर्व निम्न ब्याज-दरें अनेक उन्नत अर्थव्यवस्थाओं में अंतःस्थापित हो गई हैं, तथा यह बीमा उद्योग -- विशेष रूप से जीवन बीमा -- के लिए संबंधित देशों में कुछ तनाव का कारण बन रहा है।

श्री इयान लाफलिन

सदस्य, आस्ट्रेलियन प्रुडे न्शयल रेगुलेशन अथॉरिटी।

आगे बढ़ते हुए, इसलामी वित्त के दोनों केंद्रों - एशिया और मध्य पूर्व के बीच आर्थिक और वित्तीय संबंधों का विस्तार और गहनता भी वैश्विक रूप से इसलामी वित्त की भावी वृद्धि के लिए और अधिक प्रेरणा प्रदान करेंगे।

श्री लिम हन्ग कियांग

व्यापार और उद्योग मंत्री एवं उपाध्यक्ष, मौद्रिक प्राधिकरण, सिंगापुर।

एशियाई देशों में विभिन्न प्रकार के ऐसे वित्तीय विनियम विद्यमान हैं जो आवक विदेशी निवेश के लिए अवरोध बने हुए हैं। यह कहा जाता है कि ये विनियम विदेशी कंपनियों को निवेश करने से रोकते हैं तथा धारणीय वृद्धि की संभावना को नष्ट करते हैं।

श्री यूतारो हतानाका

आयुक्त, वित्तीय सेवा एजेंसी, जापान।

बैंकबीमा विनियम ऐसे कार्य-परिवर्तक होंगे जो बैंकों को अलग-अलग क्षेत्रों में विभिन्न कंपनियों के बीमा उत्पाद बेचने की अनुमति प्रदान करेंगे। इससे बीमा के व्यापन और सघनता में वृद्धि करने में भी सहायता मिलेगी।

श्री टी. एस. विजयन

अध्यक्ष, बीमा विनियामक और विकास प्राधिकरण, भारत।



क्या है बीमाकर्ताओं पर जुमने के मायने?

जगेन्द्र कुमार का कहना है कि बीमा रेग्युलेटर ने समय समय पर बीमा कम्पनियों के तौर तरीकों पर अप्रसन्नता जाहिर की है तथा 'चेतावनी' देकर सावधान भी किया है।

हाल ही में बीमा नियामक एवं विकास प्राधिकरण (इरडा) ने विभिन्न नियामकीय नियमों का उल्लंघन करने पर टाटा-ए आइ जी लाइफ इन्श्योरेन्स पर 49 लाख का जुर्माना लगाया है। एक अन्य मामले में 42 आरोपों की जांच में दोषी पाये जाने पर इरडा ने मैट लाइफ इन्श्योरेन्स कम्पनी पर 76 लाख का जुर्माना लगाया है। इरडा अपने उद्देश्यों एवं कर्तव्यों की अनुपालना में बीमाकर्ताओं पर सख्त नजर रखे हुये है तथा जहाँ भी विनियमनों का उल्लंघन होता है अथवा पालिसीधारकों के हितों की पालना नहीं होती वहीं बीमा प्राधिकरण को मामलों की जांच रिकार्ड का अन्वेषण तथा दोषी पाये जाने पर बीमा कम्पनियों पर दण्ड अथवा जुर्माना लगाने का भी अधिकार है। बीमा प्राधिकरण सन् 2000 से ही अपनी जिम्मेदारी पर सख्ती से मुस्तैद है। बावजूद इसके बीमा कम्पनियाँ निरन्तर नियमों तथा कानून की अवहेलना करती रही हैं और समय समय पर पकड़े जाने पर जुर्माना भरती रही हैं। जुमने की यह राशि नियमों की अवमानना और उसकी गम्भीरता पर निर्भर

करती है। गैर जीवन बीमा कम्पनियों की तुलना में जीवन बीमा कम्पनियों पर अधिक जुमने लगाये गये हैं। यही नहीं नियमों की अवमानना पर बीमा प्राधिकरण ने पुनर्बीमाकर्ता जी आई सी री तथा कापोरेट एजेन्ट इन्डसट्रिज बैंक पर भी भारी जुमने लगाये है। जहाँ भी नियमों या विनियमों की अवमानना के मामले आये है, बीमा रेग्युलेटर ने सभी सम्बन्धित पक्षकारों को सुनकर, परिक्षण का उचित अवसर देकर तथा

जुमने की यह राशि नियमों की अवमानना और उसकी गम्भीरता पर निर्भर करती है। गैर जीवन बीमा कम्पनियों की तुलना में जीवन बीमा कम्पनियों पर अधिक जुमने लगाये गये हैं।

निष्पक्ष जांच कर पूरी प्रक्रिया से गुजर कर दोषी पाये जाने पर ही जुर्माना लगाये हैं। अतः यह तो स्पष्ट है कि जुर्माना लगाने का आशय है बीमाकर्ता को नियमों की अवमानना में दोषी पाया जाना तथा दण्ड का भागी होना।

बीमा कम्पनियों के तौर तरीके:

बीमा रेग्युलेटर ने समय समय पर बीमा कम्पनियों के तौर तरीकों पर अप्रसन्नता जाहिर की है तथा 'चेतावनी' देकर सावधान भी किया है। कुछ मामलों में उदारता करते हुये नियमों के उल्लंघन पर भी कार्यवाही नहीं की है इसके बावजूद बीमाकर्ताओं की मनमानी जारी है। यहाँ तक कि बीमा की प्रवेशदर में न्यूनतम होते हुये भी ठहराव आ गया है। साल 2000 में बीमा उद्योग को खोले जाने के बारह वर्ष बाद भी जीवन बीमा कारोबार में तकरीबन 80 प्रतिशत हिस्सा सरकारी बीमा कम्पनी जीवन बीमा निगम का ही है। आखिर ऐसा क्यों है? नब्बे के दशक में बैंकिंग में एसबी आई का दबदबा था। वह जमा

पर 11 फीसदी ब्याज देता था जबकि ऋण पर 14 फीसदी ब्याज लेता था। निजी बैंक आये तो उन्होंने ग्राहकों को 11.5 फीसदी ब्याज देना शुरू किया तथा ऋण पर 13.5 फीसदी ब्याज लेने लगे। इस तरह निजी बैंकों ने धीरे धीरे अपना धन्धा और साख दोनों जमा ली। लेकिन निजी बीमा कम्पनियाँ अभी तक ऐसा नहीं कर सकी है। 2008 के बाद से बीमा कम्पनियाँ ग्राहकों की अविश्वसनीयता का शिकार हो गई है। लोगों का उनकी पॉलिसियों पर भरोसा नहीं रह गया है। यही नहीं देश में साझेदार के रूप में आई विदेशी कम्पनियों के पास अनेक देशों के काम काज का अनुभव है, लेकिन लगता है कि ये भारत में झटपट मुनाफा कमाने के फेर में आई हैं। उन्होंने अपने ही बिजनेस मॉडल का पालन नहीं किया है तथा उनकी कमाई पालिसियों के सरेन्डर चार्ज के बल पर हो रही है। भारत में जीवन बीमा उद्योग ने 2010-11 में कुल मिलाकर 2657 करोड़ रुपये का शुद्ध लाभ कमाया था। जबकि साधारण बीमा उद्योग ने इस दौरान 102 करोड़ रुपये का घाटा उठाया था। महत्वपूर्ण बात यह है कि देश में पिछले कुछ सालों के दौरान स्वास्थ्य और मोटर बीमा का धन्धा ही बढ़ा है और ये दोनों ही क्षेत्र बीमा कम्पनियों के लिये घाटे का सबब बन गये हैं।

क्यों लगते हैं अर्थ दण्ड?

बीमा प्राधिकरण (इरडा) ने 2.2 मिलियन रुपये का जुर्माना देश के अग्रणीय वित्तीय समूह की जीवन बीमा कम्पनी कोटक महेन्द्रा ओल्ड म्यूच्युल पर विभिन्न नियमों की अवहेलना तथा मृत्यु दावे का भुगतान करने पर लगाया। तथा बीमा प्राधिकरण ने जीवन बीमा कम्पनी को यह आदेशित किया कि 15 दिन के अन्दर जुर्माने की

महत्वपूर्ण बात यह है कि देश में पिछले कुछ सालों के दौरान स्वास्थ्य और मोटर बीमा का धन्धा ही बढ़ा है और ये दोनों ही क्षेत्र बीमा कम्पनियों के लिये घाटे का सबब बन गये हैं।

राशि अदा की जाये। इरडा ने जुर्माना इसलिये लगाया कि बीमा कम्पनी पॉलिसिधारकों के मृत्यु दावों को इसलिये खारिज करती थी कि आतिरिक्त दस्तावेज प्रस्तुत नहीं किये गये। यही नहीं समूह पालिसी में छोटी राशी के मृत्यु दावे भी दावा कर्ताओं को नहीं मिल पाते थे क्यों-कि उनका प्रोसेसिंग एक एन.जी.ओ से चैनलाइज था। बीमा रेग्युलेटर ने न केवल बीमा कम्पनी पर 2.2 मिलियन रुपये का जुर्माना लगाया बल्कि यह भी आदेशित किया कि बीमा कम्पनी तुरन्त अपना बीमा दावा मेन्यूअल प्रावधानों के तहत

चार माह में ढाई करोड़ के जुर्माने! हालही में जून से सितम्बर 2012 तक बीमा प्राधिकरण ने बीमाकर्ताओं पर 2.56 करोड़ के जुर्माने लगाये हैं जिसका विवरण इस प्रकार है

(लाखों में)

तिथी	बीमा कम्पनी	जुर्माना राशि
जून 2012	एचडीएफसी स्टेन्डर्ड लाइफ	147 लाख
जुलाई 2012	आईएन जी व्यास लाइफ	30 लाख
जुलाई 2012	बजाज एलियान्ज लाइफ	5 लाख
जुलाई 2012	इन्डसइन्ड बैंक	15 लाख
अगस्त 2012	टाटा ए आईजी लाइफ	49 लाख
अगस्त 2012	न्यू इन्डिया एश्योरेन्स	5 लाख
अगस्त 2012	नेशनल इन्स्योरेन्स	5 लाख
सितंबर 2012	कोटक महेन्द्रा लाइफ	22 लाख

रिवाइज करे। इस प्रकार न केवल गलत नीतियों पर अंकुश लगता है, पॉलिसिधारकों के हितों की भी रक्षा होती है।

वरिष्ठ अधिकारियों का मानना है कि बीमा उद्योग की गरिमा बनाये रखने कानूनी उपबन्धों की अनुपालना आवश्यक है। जहाँ सैकड़ों प्रावधान ऐसे हैं जिनकी अवहेलना महत्वपूर्ण नहीं है तथा इन पर दण्ड लगाने में भी सख्ती नहीं बरती जाती है वहीं चन्द उपबन्ध ऐसे भी हैं। जिनके उल्लंघन से पॉलिसिधारकों के हितों पर सीधा प्रहार होता है तथा बीमा प्राधिकरण के उद्देश्यों की पूर्ति में बाधा आती है। अत्यन्त साधारण शब्दों में जुर्माने के मायने ही गम्भीर मुद्दों पर बने नियमों का खुला उल्लंघन है। जुर्माने की राशि पांच लाख से 1.47 करोड़ तक वसूली गई है।

बीमा प्राधिकरण के सांविधिक कार्य

जहाँ एक और बीमा प्राधिकरण भारत में बीमा और पुनर्बीमा कारोबार का विनियमन, प्रोत्सहन तथा इन कारोबारों की वृद्धि सुनिश्चित करता है, वहीं अपनी शक्तियों का प्रयोग करते हुये विभिन्न

विनियामक अनुबन्धों का अनुपालन न करने के कारण बीमाकर्ताओं पर अर्थदण्ड भी लगता है। प्राधिकरण द्वारा लगाये गये आर्थिक दण्ड (1 अप्रैल 2010 से 31 मार्च 2011) इस प्रकार है उपरोक्त से स्पष्ट है कि समान्यतया बीमाकर्ताओं अथवा अभिकर्ताओं पर नियमों या विनियमों के

उपबन्धों के उल्लंघन पर ही आर्थिक दण्ड लगाया जाता है। माना यह भी जाता है कि लागत एवं खर्च को देखते हुये कुछ बीमा कम्पनियाँ विशेष उपबन्धों की अनुपालना के बजाय जुर्माना भरना पसन्द करती है जैसे सामाजिक क्षेत्र की शर्तों का उल्लंघन। सर्वाधिक अर्थदण्ड फाइल एन्ड यूज प्रावधानों के उल्लंघन पर लगाये गये है। किन्तु,

हाल ही मे हुये परिवर्तनों के मद्दे नजर अब इरडा का नजरिया पॉलिसीधारकों के हितों पर बने रेग्यूलेशन को सख्ती से पालन करवाना हो गया है। जो बीमाकर्ता दावों को खारिज करने या देरी तक लटकाये रखने की मंशा रखते हैं उन्हें यह अर्थदण्ड भुगतने होंगे। हाल ही में लाइफ इन्श्योरेन्स कम्पनियों पर भी इस तरह के जुर्माने लगाय गये हैं तथा पुनराकृति पर जुर्माने की राशि में वृद्धि भी सर्वथा उचित है। आखिर पॉलिसीधारकों को बीमा के लाभ मिलने ही चाहिये।

बीमाकर्ताओं पर लगाम

गलत तरीके से बीमा कारोबार करने के बढते मामलों को देखते हुये बीमा नियामक (इरडा) ने बीमा कम्पनियों पर लगाम लगाने के लिये नये नियम जारी किये हैं। इसके तहत सभी बीमा कम्पनियों और अभिकर्ताओं को किसी भी नए ग्राहक से उसकी पूरी जानकारी लेनी होगी। इसके बाद उसे ग्राहक की जरूरत के मुताबिक सही पालिसी सुझानी होगी। बीमा उद्योग में इसे ग्राहक के लिये 'आवश्यकता विश्लेषण' (नीड एनेलाइसिस) कहा जाता है। इरडा ने इसके लिये एक प्रोफोर्मा भी जारी किया है। जिसमें सेटल की जानकारी, परिवारिक ब्यौरा, रोजगार का ब्यौरा, मौजूदा बीमा पॉलिसियाँ, आर्थिक हालात, पेंशन का ब्यौरा, आमदानी और खर्च का ब्यौरा किस तरह की पॉलिसी की जरूरत है तथा अभिकर्ता की सुझाई पॉलिसी की बजह जैसे आवश्यकतानुरूप ब्यौरे मांगे गये है। इस कदम को बीमा कम्पनियों पर लगाम के रूप में देखा जा रहा है साथ ही इसके द्वारा ग्राहकों को मिस-सेलिंग से बचाने की कोशिश भी की जा रही है। सभी बीमा कम्पनियों पर एजेन्ट के रोल की जिम्मेदारी

		दण्ड की राशि	दण्ड का दिनांक	उल्लंघन का कारण
1.	चोलामन्दल जनरल	6 लाख	20-7-2010	फाइल एन्ड यूज नियमवली का अनुपालन में असफल
2.	एसबीआई लाइफ	10 लाख	11-8-2010	फाइल एन्ड यूज नियमवली का अनुपालन में असफल
3.	टाटा ए आईजी जनरल	5 लाख	23-8-2010	समजिक क्षेत्र की शर्तों को पूरा करने मे असफल
4.	नेशनल इन्श्योरेन्स	10 लाख	26-8-2010	फाइल एन्ड यूज तु अनुच्छेद 3(2) की पालना में असफल
5.	जी आई सी री	5 लाख	14-9-2010	विनिवेश पालना मे असफल
6.	यूनाइटेड इन्डिया	5 लाख	16-9-2010	फाइल एन्ड यूज मे असफल
7.	इफको टोक्यो जनरल	5 लाख	23-9-2010	फाइल एन्ड यूज मे असफल
8.	ओरियेन्टल इन्श्योरेन्स	5 लाख	23-9-2010	फाइल एन्ड यूज मे असफल
9.	भारती एक्स लाइफ	10लाख	27-9-2010	आई आर जी ऐ अधिनियम 2010 2जी(1) (भारतीय बीमा कम्पनी नामांकन) का उल्लंघन
10.	भारती एक्स जनरल	10 लाख	27-9-2010	आई आर जी ऐ अधिनियम 2010 2जी(1) (भारतीय बीमा कम्पनी नामांकन) का उल्लंघन
11.	रिलायन्स लाइफ	10 लाख	29-10-2010	फाइल एन्ड यूज व परिपत्र पालन में असफल
12.	टाटा ए आईजी लाइफ	5 लाख	14-12-2010	40वी व 17डी की पालना में असफल
13.	चोलामन्दल जनरल	5 लाख	23-02-2011	कार्पोरेट एजेन्ट गाइडलाइन का उल्लंघन (बीमा प्रचार तु प्रकटीकरण) में असफल
15.	बजाज एलिंज	10लाख	18-3-2011	फाइल एन्ड यूज नियमावली तथा यूलिप गाइडलाइन का उल्लंघन

होगी। बीमा कम्पनियाँ यह सुनिश्चित करेंगी कि ग्राहक को सही पॉलिसी मिली है या नहीं। इतना ही नहीं अभिकर्ताओं को प्राशिक्षित करने की जिम्मेदारी भी बीमा कम्पनियों की होगी। बीमा कम्पनियों के अनुसार पारम्परिक योजनाओं के नियमों में बदलाव करने के इरडा के हालिया प्रस्ताव के बाद दो चार समीक्षा करने की जरूरत पड़ी है। क्योंकि अगर इन बदलावों को लागू कर दिया गया तो इससे उद्योग के विकास पर काफी असर पड़ेगा। पारम्परिक योजनाओं के लिये प्रतवित नियमों के तहत पारम्परिक योजना का गारन्टी सरैन्डर मूल्य बढ़ाने की जरूरत बताई गई है। इसमें, पारम्परिक योजना धारको को 7 साल बाद प्रीमियम और बोनस देने का प्रस्तवा है। जिससे बीमा एजेन्टों का कमीशन बढ़ेगा और मार्जिन पर असर पड़ेगा।

बीमा क्षेत्र की मुश्किले

अप्रैल 2012 में न्यूयार्क लाइफ ने अपनी 26 फीसदी हिस्से दारी सुतियोमो को 2,731 करोड़ रुपये में बेचकर मैक्स इन्डिया के साथ एक दशक पुरानी बीमा क्षेत्र की साझेदारी खत्म कर ली। कुछ अन्य बीमा कम्पनियों के निवेशक भी अपनी हिस्सेदारी बेचने की कोशिश कर रहे हैं। ऐसा इसलिये है कि बीमा क्षेत्र को निजी निवेश के लिये खोले जाने के 12 वर्ष बाद भी सहज कुछ ही कम्पनियाँ फायदे में काराबोर कर रही है। नये प्रीमियम से अर्जित होने वाली आय में कम से कम छः तिमाहियों से कमी आ रही है। बीमा नियामक द्वारा प्रीमियम में से काटे जाने वाले खर्च की सीमा तय किया जाने के बाद से यूनिट लिंकड बीमा योजनाएँ अथवा यूलिप लोगों की पसंदीदा नहीं रह गई है। भारत में बीमा कारोबार की लागत काफी अधिक है क्योंकि अधिकांश बीमाकर्ताओं को एजेंट अथवा बैंक नेटवर्क के

भारत में बीमा कारोबार की लागत काफी अधिक है क्योंकि अधिकांश बीमाकर्ताओं को एजेंट अथवा बैंक नेटवर्क के सहारे काम करना पड़ता है।

सहारे काम करना पड़ता है। पंजाब नेशनल बैंक द्वारा मेटलाइफ की 30% हिस्सेदारी एक रुपये में खरीदने पर नियामक की आपत्ति का भी क्षेत्र के निवेशकों के मन में अच्छा संदेश नहीं गया है। यह एक कारोबारी फैसला है जिसे खरीददार और विक्रेता पर ही छोड़ देना चाहिये। कुछ भारतीय निवेशक इसलिये निकलना चाहते हैं कि वह अपना पैसा कहीं और लगाना चाहते हैं। कुछ बीमा प्रधिकरण द्वारा अत्याधिक विनयमन बनाए एवं लागू किये जाने से त्रस्त हैं। सकारात्मक पक्ष यह है कि कम्पनियों ने इस दौरान अच्छा मूल्य अर्जित किया है। मैक्स न्यूयार्क लाइफ जो अब मैक्स लाइफ इन्श्योरेन्स हो चुकी है, का सौदे के लिये करीब 10,504 करोड़ रुपये का मूल्यांकन किया गया। एक वर्ष पहले निप्पन लाइफ ने रिलायंस लाइफ की 26 फीसदी हिस्सेदारी 3000 करोड़ रुपये में खरीदी थी, उस वक्त कम्पनी का मूल्यांकन 11,000 करोड़ रुपये से अधिक किया गया था। अब एफडीआई का प्रति शतांक 49 बढ़ जाने से तथा आईपीओ निकालने को मंजूरी मिलने से बीमा बाजार फिर बदलेगा।

उपभोक्ता अदालतों द्वारा जुर्माने:

दिल्ली के उपभोक्ता मंच ने अगस्त 2012 में न्यू इन्डिया एश्योरेन्स कम्पनि पर एक पॉलिसीधारक को 9.73 लाख रुपये टूक की चोरी के दावे के तथा 1.5 लाख उसके दावे को “काल्पनिक आधारों” पर खारिज करने के जुमाने के बावत अदा करने के आदेश पारित किये है। तथा बीमा कम्पनी को यह आदेशित किया है कि उसके दावों को जानबूझकर परेशान करने (हैरासमेंट) की गरज से खारिज किया गया है। इसलिये 11.25 लाख शिकायतकर्ता को तुरन्त भुगतान किये जाये। इसी प्रकार उपभोक्ता भन्नों ने बीमाकर्ताओं के विरुद्ध सेवा दोष, दावा खारिज करने तथा अनावश्यक विलम्ब जैसे विषयों पर अनेक जुर्माने लगाये है। यह बीमाधारकों की जागरूकता का ही असर है कि वह अब अपने हक को समझने लगे हैं तथा उन्हें प्राप्त करने के लिये बीमाकर्ता के खिलाफ हर उपलब्ध फारम का इस्तेमाल करने लगे है। भविष्य में इसके परिणाम दूरगामी होंगे तथा बीमा के विकास में सहायक होंगे।

लेखक एक वरिष्ठ बीमा पेशेवर हैं।

आईआरडीए ग्राहक मामले विभाग - एक सेवा एक चुनौती

कमल चौला का कहना है कि जब ग्राहक की समस्या का निदान समय रहते नहीं हो पाता ऐसी स्थिति में 'शिकायत' का जन्म होता है।

भारत सहित संपूर्ण विश्व में जिस गति से ग्राहकों को उनके अधिकारों के प्रति जागरूक बनाने के लिये प्रत्येक संभव प्रयास किये जा रहे हैं, उनको ध्यान में रखते हुए यह कहना अतिशयोक्ति नहीं होगी कि जल्द ही एक ऐसा समय आएगा जब किसी भी प्रकार के उद्योग में उस उद्योग की सेवा/उत्पादों का सेवन करने वाले ग्राहकों को उनके द्वारा भुगतान किये गये मूल्य का शत प्रतिशत प्रतिगमन उन्हें प्राप्त होगा।

किसी भी उद्योग की सफलता व क्रमतर उन्नति के लिये आवश्यक है उनके ग्राहकों को वाँछित गुणवत्ता से बढ कर उन्हें सेवाएँ या उत्पाद सुनिश्चित समय में उपलब्ध कराया जाए। जब हम बडे पैमाने पर किसी भी प्रकार की सेवा या उत्पाद का उत्पादन करते हैं तो यह भी संभव है कि कभी कभी किसी तकनीकी खराबी या सेवा में किसी व्यक्ति विशेष की चूक के कारण ग्राहक को वाँछित सेवा/उत्पाद प्राप्त नहीं हो पाता और वह निश्चित ही विक्रेता से संपर्क करता है, ताकि उसे उसके द्वारा चुकाए गए मूल्य का सही मात्रा व सही गुणवत्ता के साथ वस्तु या सेवा प्राप्त हो सके। परंतु जब ग्राहक की समस्या का निदान समय रहते नहीं हो पाता ऐसी स्थिति में 'शिकायत' का जन्म होता है।

आईआरडीए में शिकायत मामले विभाग की स्थापना: आईआरडीए की स्थापना के साथ साथ बीमा क्षेत्र से जुडी सेवाओं से संबंधित शिकायत प्राप्त करने का सिलसिला प्रारंभ हो गया। आरंभिक दौर में विभिन्न शिकायतों की देखरेख संबंधित विभागों द्वारा की जाती थी,

परंतु आईआरडीए में 'शिकायत मामले विभाग' की स्थापना के साथ इस कार्य को सुव्यवस्थित प्रकार से एक अचूक शिकायत प्रणाली का रूप दे दिया गया।

शिकायत मामले विभाग के कार्य:

- शिकायत निवारण में चूक - एक ऐसी प्रणाली का विकास करना जिसके अंतर्गत संभावित बीमा पालिसीधारक / पॉलिसीधारक की शिकायत का प्रभावी रूप से निवारण किया जा सके
- पॉलिसीधारक को सुरक्षा - विनियामक व पर्यवेक्षक क्रियाकलाप जिनके अनुपालन से पॉलिसीधारक सुरक्षा प्रणाली का सुचारु रूप से अनुपालन हो सके
- बाजार निर्वाह - बाजार के सुव्यवस्थित आचरण के अनुपालन के आधार पर पॉलिसीधारक के साथ उसकी पॉलिसी की अवधि के समाप्त होने तक निष्पक्ष व्यवहार
- आर्थिक साक्षरता व ग्राहक शिक्षा - संभावित बीमा पॉलिसीधारक / पॉलिसीधारक को ग्राहक शिक्षा के माध्य से शक्ति प्रदान करना/जागरूकता का प्रसार करना

विनियामक ढाँचा

- आईआरडीए (पॉलिसीधारकों के हितों की रक्षा) विनियम 2002 जिसके अंतर्गत बीमा

पॉलिसीधारक या प्रस्तावित पॉलिसीधारक के अधिकारों से संबंधित प्रत्येक मद को सूक्ष्मता से वर्णित किया गया है। इसमें बीमा उत्पाद से संबंधित बीमाकर्ता/ अभिकर्ता/ मध्यवर्ती संस्थानों के लिये सुस्पष्ट आचार संहिता का वर्णन किया गया है, जिसका अनुपालन उन सभी के लिये अनिवार्य है।

- जनता की शिकायतों का निवारण नियम, 1998: जिसे रिट्रेसल ऑफ पब्लिक ग्रीवाँसेस रूल्स, 1998 या आरपीजी रूल्स 1998 के नाम से जाना जाता है। इन नियमों का प्रमुख उद्देश्य बीमाकर्ता कि ओर से प्राप्त सभी शिकायतों जोकि दावों से संबंधित हो, का किफायती, कुशल व निष्पक्ष रूप से निपटारा किया जा सके। इन नियमों में मुख्य रूप से निम्नलिखित का उल्लेख किया गया है:-
- बीमा परिषद के शासी निकाय का गठन,
- बीमा लोकपाल की नियुक्ति
- लोकपाल के अधिकार,
- लोकपाल की कार्यावधि
- लोकपाल को निकाला जाना
- लोकपाल का परिश्रमिक
- प्रादेशिक न्यायाधिकार
- लोकपाल कार्यालय में कार्मिक
- शिकायत दर्ज कराने की विधि लोकपाल द्वारा दिये जाने वाली सिफरिशें
- लोकपाल के अधिनिर्णय/पारितोषिक

- विविध प्रावधान, जैसे - सलाहकार समिति, वार्षिक प्रतिवेदन, बीमा परिषद की सिफारिशें

यह नियम इस वेब लिंक से अंग्रेजी में प्राप्त किये जा सकते हैं <http://www.irdaindia.org/advertisement/notification.PDF>. इनमें संशोधन अभी विचाराधीन है।

- शिकायत निवारण दिशानिर्देश - जिसके अंतर्गत आईआरडीए सभी बीमाकर्ताओं को आईआरडीए (पॉलिसीधारकों के हितों की रक्षा) विनियम, 2002 के अंतर्गत पॉलिसीधारकों की शिकायतों के सामयिक व प्रभावकारी प्रणाली से निवारण के लिये दिशानिर्देश जारी करता है।
- नियम संचालन दिशानिर्देश (कॉर्पोरेट गवर्नेंस गाइडलाइंस) - जिसके अंतर्गत आईआरडीए सभी बीमा कंपनियों को कंपनी के संचालन हेतु दिशानिर्देश जारी करता है। यह दिशानिर्देश आई आर डी ए के कानूनी नियम पुस्तिका में उल्लिखित होते हैं।
- सार्वजनिक प्रकटीकरण - जिसके अंतर्गत प्राधिकरण आम जनता से संबंधित सूचनाओं/परिपत्रों/दिशानिर्देशों/निर्देशों आदि को सार्वजनिक रूप से प्रकाशित करने के लिये दिशानिर्देश जारी करता है जिनका अनुपालन सभी बीमाकर्ताओं के लिये अनिवार्य होता है।

आईआरडीए के बीमा लोकपाल के प्रति दायित्व:

- प्राधिकरण, जीबीआईसी (गॉवर्निंग बॉडी ओफ इश्योरेंस कॉउंसिल) से निरंतर संपर्क में रहता है, ताकी बीमा लोकपाल द्वारा पॉलिसीधारकों की शिकायतों पर परस्पर निगरानी रखी जा सके। जीबीआईसी का गठन आरपीजी नियमों 1998 के तहत दिनांक 11 नवम्बर, 1998 को किया गया था; ताकी बीमा लोकपाल को उनके क्रियाकलापों में प्रत्येक तकनीकी सहायता प्रदान की जा सके; जीबीआईसी के सदस्य प्रत्येक बीमा कंपनी के एक-एक प्रतिनिधि

हो सकता है। बीमा लोकपाल की नियुक्ति का उत्तरदायित्व भी जीबीआईसी का ही होता है।

- बीमा लोकपाल की शक्तियाँ निम्न प्रकार से हैं:-
 - बीमाकर्ता द्वारा किसी भी प्रकार के ऑंशिक व पूर्ण दावे का खण्डन से जुड़े मामलों का निपटान
 - पॉलिसी की शर्तों के अनुसार अदा किये गये या देय पॉलिसी प्रीमियम करने से संबंधित विवादों का निपटान
 - पॉलिसी की कानूनी संरचना से संबंधित ऐसे विवादों का निपटान जोकी दावों से जुड़े हो
 - दावो की अदायगी में देरी से जुड़े मामलों का निपटान
 - प्रीमियम प्राप्त करने के उपरांत पॉलिसीधारक को किसी भी प्रकार के दस्तावेज उपलब्ध न कराने से जुड़े मामलों का निपटान आदि...
- वर्तमान में भारत में 12 बीमा लोकपाल केन्द्र हैं - अहमदाबाद, भोपाल, भुवनेश्वर, चंदीगड, चेन्नई, दिल्ली, गुवाहाटी, हैदराबाद कोच्ची, कोलकत्ता, लखनऊ और मुम्बई।
- पिछली 12 सालों में (01/04/2000 से 31/03/2012) बीमा लोकपालों ने कई मामलों की सुनवाई की है जिनमें से रु. 13414 करोड की राहत असंतुष्ट बीमाधारकों को दी है।
- बीमा लोकपाल की कार्यविधि अति तीव्र व निःशुल्क है
- सामान्य मामलों की सुनवाई के साथ-साथ सभी केन्द्रों पर शिकायतकर्ता की सुविधानुसार अपने न्याय अधिकार क्षेत्र सहित अन्य शहरों के मामलों की सुनवाई भी करते हैं

बाज़ार आचरण व विनियामक कार्यवाही

- आईजीएमएस संग्रह से प्राप्त शिकायतों के आधार पर ओफ-साइट, ओन-साइट केन्द्रित निरीक्षण
- बाजार आचरण मामलों की पहचान कर के उनका गहन विप्लेषण करना
- विनियामक कार्यवाही करना
- बीमा क्षेत्र की कार्यप्रणाली का सूक्ष्मता से अध्ययन कर के प्रणाली में आवश्यकतानुसार सुधार करना व उनका समय-समय पर अवलोकन करना

बीमा क्षेत्र में प्रभावी रूप से शिकायतों के निपटारे

- इन गतिविधि के लिये आईआरडीए उपयुक्त रूपरेखा का निर्वाह करता है जिनमें प्रमुख है आईआरडीए (पॉलिसीधारकों के हितों की रक्षा) विनियम, 2002, आईआरडीए दिशानिर्देश, निगमित संचालन दिशानिर्देश, आर पी जी नियम, 1998
- ऑफ-साइट (आई जी एम एस प्रणाली) के प्रयोग से पॉलिसीधारकों की शिकायतों का ब्यौरा रखा जाता है व उनके निपटान से संबंधित वर्तमान स्थिति को अपडेट किया जाता है।
- ऑन साइट (केन्द्रित निरीक्षण) के द्वारा बीमा कंपनी के कार्यालय में जा कर निरीक्षण किया जाता है।

शेष अगले अंक में

लेखक आईआरडीए के शिकायत प्रणाली में सहायक निदेशक हैं, उपरोक्त विचार व्यक्तिगत है।

National Insurance Academy (NIA) conducted a one day Seminar on 14th June 2013 on “Financial Inclusion through Insurance”, at their campus in Pune. The need for financial protection is paramount for the underprivileged sections in India. These sections, however, do not actually have any protective financial umbrella. Insurance can address this need by providing cover to the people across the country who need it the most.

The broad theme for the seminar was “Millions to Cover - Reaching the Unreached through Insurance”. On this occasion, Dr. Achintan Bhattacharya, JS (DFS, Ministry of Finance) & Interim Director, NIA while extending a warm welcome to the participants said that the idea of the seminar came from the 2013–14 Budget announcement of the Honourable Finance Minister. Also present at the event, Mr. Thomas Mathew T., the then Current-in-Charge-Chairman, LIC and the Chairman, Governing Board NIA stated that the purpose of the seminar was to enhance the process of ensuring proper coverage to all uncovered people at an affordable cost. Extending his compliments to NIA for initiating the idea of this thoughtful and timely programme, Mr. T. S. Vijayan, Chairman, IRDA lamented that insurance penetration is very low in India; and there is, therefore, huge scope for improving penetration by spreading it amongst the hitherto uncovered. Mr. Arvind Kumar, JS (Pensions & Insurance), Ministry of Finance, in his speech said that the growth of financial sector and financial development, which includes both banking and insurance, are directly and positively correlated to overall economic growth.



The programme started with a prayer by a student of NIA School of Management. Also seen in the picture are (L to R): Dr. Achintan Bhattacharya; Mr. Thomas Mathew T; Mr. T. S. Vijayan; and Mr. Arvind Kumar.



The first session was on Issues of Awareness, Accessibility and Affordability. Mr. M. V. Tanksale, CMD, Central Bank of India is seen addressing the gathering. Seated on the dais (L to R) are Prof. G. Ramesh, IIM, Bangalore; Mr. G. Srinivasan, CMD, New India Assurance Co. Ltd.; Mr. Mathew Titus, Executive Director, Sa-Dhan; and Mr. P. J. Joseph, CMD, Agriculture Insurance Company of India Ltd.

During a session on Product, Pricing & Delivery Architecture, seated (L to R) are: Dr. R. Dholakia, Professor, IIM, Ahmedabad; Mr. Dilip Chakraborty, Senior Adviser, Towers Watson; Mr. K.K. Mishra, CEO, Tata AIG General Insurance Company Ltd.; Ms. Jayshree Vyas, MD of SEWA Bank; and Dr. R. K. Parchure, Director, Gokhale Institute of Politics & Economics.



The final session was on Partnerships, Synergies and Governmental Initiatives. Seen in the photograph (L to R) are: Mr. K. N. Bhandari, Hon. Director, Center for Insurance Studies & Research, NLU, Jodhpur; Mr. Milind Kharat, CMD, United India Insurance Co. Ltd.; Dr. Narayan G. Hegde, Trustee & Principal Advisor, BAIF Development Research Foundation; and Mr. Girish Kulkarni, CEO, SUD Life.

Report Card: General

GROSS PREMIUM UNDERWRITTEN FOR AND UP TO THE MONTH OF MAY 2013

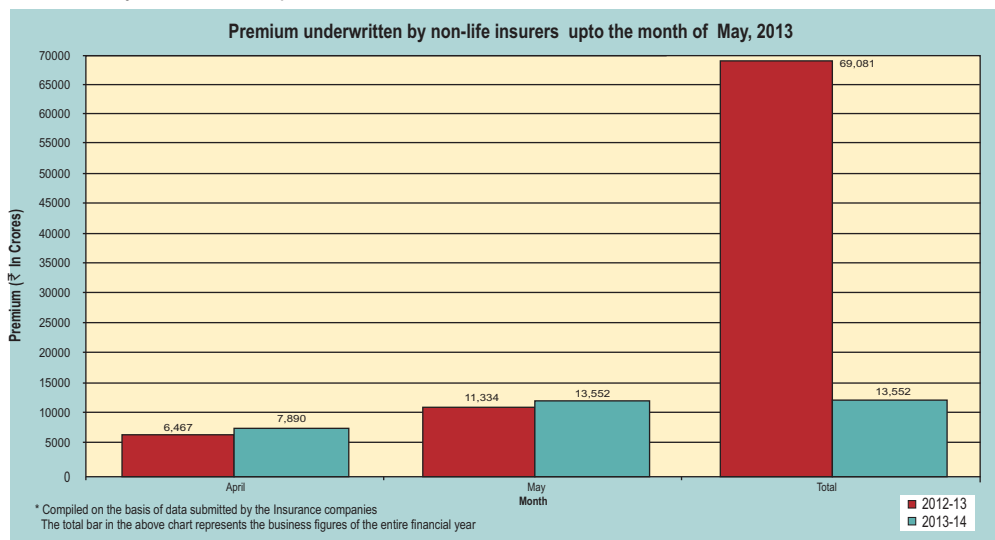
(₹ in Crores)

(%)

INSURER	MAY		APRIL - MAY		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2013-14	2012-13*	2013-14	2012-13*	
Royal Sundaram	133.02	121.35	278.68	234.08	19.05
Tata-AIG	194.43	152.21	509.22	402.24	26.59
Reliance General	198.65	154.60	495.65	387.96	27.76
IFFCO-Tokio	222.14	189.75	539.58	411.76	31.04
ICICI-lombard	460.02	358.24	1,277.90	1,034.75	23.50
Bajaj Allianz	351.49	306.98	735.97	615.54	19.57
HDFC ERGO General	180.01	145.28	596.96	418.63	42.60
Cholamandalam	146.83	132.76	328.88	253.91	29.53
Future Generali	93.76	86.52	219.52	189.17	16.04
Universal Sampo	50.55	39.61	101.41	82.28	23.25
Shriram General	123.97	117.02	235.26	215.44	9.20
Bharti AXA General	106.18	88.00	301.21	211.95	42.11
Raheja QBE	2.82	1.28	4.54	2.77	63.93
SBI General	84.99	34.39	185.00	89.59	106.50
L&T General	16.65	12.00	43.55	35.68	22.06
Magma HDI	23.79	NA	42.46	NA	NA
Liberty	4.10	NA	7.57	NA	NA
Star Health & Allied Insurance	61.45	44.03	117.17	131.55	-10.93
Apollo MUNICH	34.16	32.29	72.88	68.37	6.61
Max BUPA	19.85	13.74	38.44	24.17	59.07
Religare	19.56	NA	41.44	NA	NA
New India	778.62	707.07	2,134.11	1,888.58	13.00
National	753.96	684.84	1,672.71	1,490.44	12.23
United India	839.80	773.37	1,861.54	1,685.27	10.46
Oriental	608.08	536.69	1,350.82	1,188.16	13.69
ECGC	103.79	84.41	185.43	154.39	20.10
AIC	49.40	50.10	174.56	116.87	49.36
PRIVATE TOTAL	2,528.41	2,030.03	6,173.29	4,809.83	28.35
PUBLIC TOTAL	3,133.65	2,836.49	7,379.17	6,523.71	13.11
GRAND TOTAL	5,662.06	4,866.52	13,552.46	11,333.54	19.58

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

* Figures revised by insurance companies



Statistical Supplement

(Monthly - April, 2013)

Name of the Insurer: Bajaj Allianz General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	5576.66	5576.66	28764.00	28764.00	159.53	159.53	89447290.00	89447290.00
Previous year	5417.13	5417.13	25707.00	25707.00	1449.27	1449.27	87504951.00	87504951.00
Marine Cargo	1699.54	1699.54	13368.00	13368.00	351.21	351.21	78432666.00	78432666.00
Previous year	1348.34	1348.34	10994.00	10994.00	-77.59	-77.59	13703591.00	13703591.00
Marine Hull (Including Onshore & Offshore oil energy)	39.16	39.16	1.00	1.00	35.49	35.49	14800.00	14800.00
Previous year	3.67	3.67	1.00	1.00	-22.14	-22.14	50.00	50.00
Marine (Total)	1738.70	1738.70	13369	13369	386.70	386.70	78447466.00	78447466.00
Previous year (Total)	1352.01	1352.01	10995	10995	-99.73	-99.73	13703641.00	13703641.00
Aviation	114.72	114.72	54.00	54.00	106.52	106.52	3190857.00	3190857.00
Previous year	8.21	8.21	9.00	9.00	-425.78	-425.78	678112.00	678112.00
Engineering	868.19	868.19	1712.00	1712.00	55.49	55.49	8586507.00	8586507.00
Previous year	812.71	812.71	1257.00	1257.00	-239.03	-239.03	9520884.00	9520884.00
Motor Own Damage	13110.33	13110.33	314222.00	314222.00	1959.36	1959.36	880712.00	880712.00
Previous year	11150.98	11150.98	259701.00	259701.00	530.99	530.99	705474.00	705474.00
Motor Third party	5686.44	5686.44	322005.00	322005.00	1526.56	1526.56		
Previous year	4159.88	4159.88	261744.00	261744.00	817.44	817.44		
Motor (Total)	18796.78	18796.78	322005	322005	3485.92	3485.92	880712.00	880712.00
Previous year (Total)	15310.86	15310.86	261744	261744	1348.42	1348.42	705474.00	705474.00
Workmen's compensation / Employer's liability	337.48	337.48	1848.00	1848.00	53.14	53.14	83379.00	83379.00
Previous year	284.34	284.34	1493.00	1493.00	-29.82	-29.82	61026.00	61026.00
Public Liability	34.86	34.86	56.00	56.00	20.21	20.21	71224.00	71224.00
Previous year	14.65	14.65	29.00	29.00	-3.95	-3.95	81823.00	81823.00
Product Liability	520.63	520.63	81.00	81.00	127.96	127.96	825336.00	825336.00
Previous year	392.67	392.67	59.00	59.00	98.87	98.87	125048.00	125048.00
Other Liability Covers	553.47	553.47	362.00	362.00	-40.77	-40.77	468173.00	468173.00
Previous year	594.23	594.23	293.00	293.00	68.02	68.02	231726.00	231726.00
Liability (Total)	1446.43	1446.43	2347	2347	160.55	160.55	1448112.00	1448112.00
Previous year (Total)	1285.89	1285.89	1874	1874	133.12	133.12	499623.00	499623.00
Personal Accident	428.70	428.70	5437.00	5437.00	35.82	35.82	3429923.00	3429923.00
Previous year	392.89	392.89	5023.00	5023.00	-72.49	-72.49	1771074.00	1771074.00
Medical Insurance	6585.22	6585.22	49781.00	49781.00	2765.88	2765.88	7881076.00	7881076.00
Previous year	3819.34	3819.34	43261.00	43261.00	790.84	790.84	1578858.00	1578858.00
Overseas Medical Insurance	1355.23	1355.23	52649.00	52649.00	258.49	258.49	1953242.00	1953242.00
Previous year	1096.74	1096.74	47922.00	47922.00	581.82	581.82	1641804.00	1641804.00
Health (Total)	7940.45	7940.45	102430	102430	3024.37	3024.37	9834318.00	9834318.00
Previous year (Total)	4916.08	4916.08	91183	91183	1372.67	1372.67	3220662.00	3220662.00
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	86.27	86.27	10.00	10.00	77.80	77.80	911493.00	911493.00
Previous year	8.47	8.47	7.00	7.00	-87.71	-87.71	71641.00	71641.00
All Other Miscellaneous	1451.28	1451.28	52778.00	52778.00	99.49	99.49	6928644.00	6928644.00
Previous year	1351.79	1351.79	40927.00	40927.00	-304.36	-304.36	1719999.00	1719999.00
Grand Total	38448.19	38448.19	528906	528906	7592.18	7592.18	203105322.00	203105322.00
Previous year (Total)	30856.01	30856.01	438726	438726	3074.36	3074.36	119396061.00	119396061.00

*Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2013

(Premium in ₹ Lakhs)

Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/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
419.27	419.27	2048.00	2048.00	0.00	0.00	0.00	0.00	0.00	0.00
236.15	236.15	1798.00	1798.00	0.00	0.00	0.00	0.00	0.00	0.00
69.03	69.03	726.00	726.00	0.00	0.00	0.00	0.00	0.00	0.00
32.49	32.49	605.00	605.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
72.87	72.87	275.00	275.00	0.00	0.00	0.00	0.00	0.00	0.00
71.75	71.75	282.00	282.00	0.00	0.00	0.00	0.00	0.00	0.00
940.95	940.95	473.00	473.00	0.00	0.00	0.00	0.00	0.00	0.00
845.63	845.63	867.00	867.00	0.00	0.00	0.00	0.00	0.00	0.00
461.61	461.61	29797.00	29797.00	0.00	0.00	0.00	0.00	0.00	0.00
342.52	342.52	25056.00	25056.00	0.00	0.00	0.00	0.00	0.00	0.00
1402.56	1402.56	29797	29797	0.00	0.00	0.00	0.00	0.00	0.00
1188.15	1188.15	25056	25056	0.00	0.00	0.00	0.00	0.00	0.00
31.66	31.66	282.00	282.00	0.00	0.00	0.00	0.00	0.00	0.00
32.10	32.10	228.00	228.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
86.42	86.42	28.00	28.00	0.00	0.00	0.00	0.00	0.00	0.00
116.67	116.67	20.00	20.00	0.00	0.00	0.00	0.00	0.00	0.00
118.07	118.07	310	310	0.00	0.00	0.00	0.00	0.00	0.00
148.77	148.77	248	248	0.00	0.00	0.00	0.00	0.00	0.00
28.85	28.85	2407.00	2407.00	10.56	10.56	26315.00	26315.00	10647.00	10647.00
55.05	55.05	2941.00	2941.00	5.07	5.07	10647.00	10647.00	0.00	0.00
295.34	295.34	2355.00	2355.00	0.00	0.00	0.00	0.00	0.00	0.00
116.79	116.79	1712.00	1712.00	0.00	0.00	0.00	0.00	0.00	0.00
77.87	77.87	2639.00	2639.00	0.00	0.00	0.00	0.00	0.00	0.00
60.54	60.54	2381.00	2381.00	0.00	0.00	0.00	0.00	0.00	0.00
373.21	373.21	4994	4994	0.00	0.00	0	0	0	0
177.32	177.32	4093	4093	0.00	0.00	0	0	0	0
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
83.14	83.14	3508.00	3508.00	0.00	0.00	0.00	0.00	0.00	0.00
2590.33	2590.33	45970	45970	10.56	10.56	26315	26315	26315	26315
1992.82	1992.82	38531	38531	5.07	5.07	10647	10647	10647	10647



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	2962.93	2962.93	1429.00	1429.00	2962.93	0.00	6877803.08	6877803.08
Previous year	1679.79	1679.79	1217.00	1217.00	1679.79	0.00	3363052.74	3363052.74
Marine Cargo	1023.63	1023.63	390.00	390.00	1023.63	0.00	1822790.99	1822790.99
Previous year	619.82	619.82	205.00	205.00	619.82	0.00	1210151.26	1210151.26
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	1023.63	1023.63	390	390	1023.63	0.00	1822790.99	1822790.99
Previous year (Total)	619.82	619.82	205	205	619.82	0.00	1210151.26	1210151.26
Aviation								
Previous year								
Engineering	828.07	828.07	469.00	469.00	828.07	0.00	649205.48	649205.48
Previous year	380.84	380.84	111.00	111.00	380.84	0.00	48484.38	48484.38
Motor Own Damage	5997.07	5997.07	118526.00	118526.00	5997.07	0.00	555927.34	555927.34
Previous year	4040.64	4040.64	56049.00	56049.00	4040.64	0.00	224571.17	224571.17
Motor Third party	2676.85	2676.85	118526.00	118526.00	2676.85	0.00		
Previous year	1393.99	1393.99	56049.00	56049.00	1393.99	0.00		
Motor (Total)	8673.92	8673.92	118526	118526	8673.92	0.00	555927.34	555927.34
Previous year (Total)	5434.63	5434.63	56049	56049	5434.63	0.00	224571.17	224571.17
Workmen's compensation / Employer's liability	92.74	93	263	263	92.74	0.00	26058	26058
Previous year	19.98	20	56	56	19.98	0.00	4910	4910
Public Liability	4	4.01	12	12.00	4.01	0.00		
Previous year	0		0		0.00		0	
Product Liability					0.00	0.00	0	0
Previous year	0		0		0.00		0	
Other Liability Covers	58	58	43	43	57.92	0.00	67344	67344
Previous year	44	44	22	22	44.10	0.00	8801	8801
Liability (Total)	154.67	154.67	318	318	154.67	0.00	93401.82	93401.82
Previous year (Total)	64.08	64.08	78	78	64.08	0.00	13710.66	13710.66
Personal Accident	502.78	502.78	1230.00	1230.00	502.78	0.00	6672847.83	6672847.83
Previous year	375.37	375.37	742.00	742.00	375.37	0.00	1221420.04	1221420.04
Medical Insurance	5112.31	5112.31	2071.00	2071.00	5112.31	0.00	18878.04	18878.04
Previous year	3678.34	3678.34	1566.00	1566.00	3678.34	0.00	12840.77	12840.77
Overseas Medical Insurance								
Previous year								
Health (Total)	5112.31	5112.31	2071	2071	5112.31	0.00	18878.04	18878.04
Previous year (Total)	3678.34	3678.34	1566	1566	3678.34	0.00	12840.77	12840.77
Crop Insurance								
Previous year								
Credit Guarantee		0		0	0.00	0.00		0
Previous year								
All Other Miscellaneous	245.23	245.23	1131.00	1131.00	245.23	0.00	405063.56	405063.56
Previous year	162.21	162.21	1135.00	1135.00	162.21	0.00	194344.23	194344.23
Grand Total	19503.53	19503.53	125564	125564	19503.53	0.00	17095918.14	17095918.14
Previous year (Total)	12395.07	12395.07	61103	61103	12395.07	0.00	6288575.25	6288575.25

*Wherever applicable

Name of the Insurer: Cholamandalam Ms General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,398.4	1,398.4	19,319	19,319	350.0	350.0	2,799,514	2,799,514
Previous year	1,048.4	1,048.4	10,914	10,914	(225.3)	(225.3)	2,609,654	2,609,654
Marine Cargo	702.1	702.1	511	511	312.9	312.9	3,411,464	3,411,464
Previous year	389.2	389.2	573	573	(399.3)	(399.3)	4,041,668	4,041,668
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	702.1	702.1	511	511	312.9	312.9	3,411,464	3,411,464
Previous year (Total)	389.2	389.2	573	573	(399.3)	(399.3)	4,041,668	4,041,668
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	190.6	190.6	896	896	(65.5)	(65.5)	168,734	168,734
Previous year	256.1	256.1	788	788	20.6	20.6	378,083	378,083
Motor Own Damage	5,760.5	5,760.5	71,882	71,882	968.8	968.8	396,312	396,312
Previous year	4,791.7	4,791.7	55,476	55,476	1,088.1	1,088.1	300,258	300,258
Motor Third party	4,725.2	4,725.2	73,048	73,048	1,570.5	1,570.5	-	-
Previous year	3,154.7	3,154.7	55,714	55,714	1,529.4	1,529.4	-	-
Motor (Total)	10,485.7	10,485.7	73,048	73,048	2,539.2	2,539.2	396,312	396,312
Previous year (Total)	7,946.4	7,946.4	55,714	55,714	2,617.5	2,617.5	300,258	300,258
Workmen's compensation / Employer's liability	61.7	61.7	210	210	(29.6)	(29.6)	12,822	12,822
Previous year	91.3	91.3	318	318	72.8	72.8	21,446	21,446
Public Liability	73.9	73.9	71	71	11.0	11.0	17,731	17,731
Previous year	62.9	62.9	86	86	(98.3)	(98.3)	13,863	13,863
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	135.6	135.6	281	281	(18.6)	(18.6)	30,553	30,553
Previous year (Total)	154.2	154.2	404	404	(25.5)	(25.5)	35,309	35,309
Personal Accident	595.0	595.0	2,530	2,530	212.8	212.8	488,157	488,157
Previous year	382.2	382.2	1,568	1,568	113.9	113.9	238,337	238,337
Medical Insurance	4,513.7	4,513.7	6,158	6,158	2,742.1	2,742.1	269,985	269,985
Previous year	1,771.6	1,771.6	2,620	2,620	(609.0)	(609.0)	19,207	19,207
Overseas Medical Insurance	60.0	60.0	1,715	1,715	4.5	4.5	3,388	3,388
Previous year	55.5	55.5	1,618	1,618	55.5	55.5	2,441	2,441
Health (Total)	4,573.7	4,573.7	7,873	7,873	2,746.6	2,746.6	273,373	273,373
Previous year (Total)	1,827.1	1,827.1	4,238	4,238	(553.5)	(553.5)	21,648	21,648
Crop Insurance	-	-	-	-	(6.5)	(6.5)	-	-
Previous year	6.5	6.5	4	4	6.5	6.5	84	84
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	124.0	124.0	4,096	4,096	19.1	19.1	379,033	379,033
Previous year	104.9	104.9	4,142	4,142	(544.5)	(544.5)	397,156	397,156
Grand Total	18,205.1	18,205.1	108,554	108,554	6,090.0	6,090.0	7,947,141	7,947,141
Previous year (Total)	12,115.1	12,115.1	78,345	78,345	1,010.5	1,010.5	8,022,196	8,022,196

*Wherever applicable

Name of the Insurer: Future Generali India Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	2513.51	2513.51	144	144	776.98	776.98	2379043.15	2379043.15
Previous year	1736.53	1736.53	2415	2415	-41.13	-41.13	3212076.85	3212076.85
Marine Cargo	852.32	852.32	1165	1165	-116.18	-116.18	2913352.11	2913352.11
Previous year	968.50	968.50	944	944	259.42	259.42	3237310.83	3237310.83
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	852.32	852.32	1165	1165	-116.18	-116.18	2913352.11	2913352.11
Previous year (Total)	968.50	968.50	944	944	259.42	259.42	3237310.83	3237310.83
Aviation	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	505.29	505.29	701	701	-79.43	-79.43	291791.31	291791.31
Previous year	584.72	584.72	535	535	255.38	255.38	178289.32	178289.32
Motor Own Damage	3590.59	3590.59	46246	46246	771.29	771.29	203000.17	203000.17
Previous year	2819.30	2819.30	40583	40583	422.01	422.01	228050.34	228050.34
Motor Third party	1480.10	1480.10	108	108	95.27	95.27		
Previous year	1384.83	1384.83	37	37	455.62	455.62		
Motor (Total)	5070.69	5070.69	46246	46246	866.56	866.56	203000.17	203000.17
Previous year (Total)	4204.14	4204.14	40583	40583	877.63	877.63	228050.34	228050.34
Workmen's compensation / Employer's liability	190.76	190.76	963	963	66.27	66.27	39227.32	39227.32
Previous year	124.49	124.49	645	645	15	15	34181.67	34181.67
Public Liability					0.00	0.00		
Previous year								
Product Liability	142.37	142.37	178	178	40.64	40.64	39777.24	39777.24
Previous year	101.73	101.73	125	125	-18	-18	31497.96	31497.96
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)	333.13	333.13	1141	1141	106.92	106.92	79004.56	79004.56
Previous year (Total)	226.22	226.22	770	770	-2.89	-2.89	65679.63	65679.63
Personal Accident	733.61	733.61	5877	5877	241.66	241.66	2052380.09	2052380.09
Previous year	491.96	491.96	4514	4514	-97.04	-97.04	1420454.72	1420454.72
Medical Insurance	1712.27	1712.27	1608	1608	278.12	278.12	59307.55	59307.55
Previous year	1434.15	1434.15	1331	1331	-414.01	-414.01	38874.25	38874.25
Overseas Medical Insurance	125.98	125.98	6109	6109	0.25	0.25	100290.19	100290.19
Previous year	125.73	125.73	7468	7468	23.90	23.90	42164.70	42164.70
Health (Total)	1838.25	1838.25	7717	7717	278.37	278.37	159597.74	159597.74
Previous year (Total)	1559.88	1559.88	8799	8799	-390.11	-390.11	81038.95	81038.95
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	729.24	729.24	3983	3983	235.81	235.81	906922.19	906922.19
Previous year	493.43	493.43	4513	4513	212.43	212.43	574610.77	574610.77
Grand Total	12576.04	12576.04	66974	66974	2310.68	2310.68	8985091.32	8985091.32
Previous year (Total)	10265.36	10265.36	63073	63073	1073.71	1073.71	8997511.41	8997511.41

*Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2013									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month Up to	For the month	For the month Up to	For the month	For the month Up to	For the month	For the month Up to	For the month	For the month Up to	For the month
308.96	308.96	230	230						
78.56	78.56	217	217						
42.67	42.67	83	83						
188.87	188.87	85	85						
-	-	-	-						
40.36	40.36	65	65						
23.48	23.48	62	62						
290.09	290.09	4022	4022						
239.24	239.24	3555	3555						
139.65	139.65	-	-						
138.81	138.81	-	-						
429.74	429.74	4022	4022	0.00	0.00	0	0		
378.05	378.05	3555	3555	0.00	0.00	0	0		
9.93	9.93	43	43						
6.43	6.43	47	47						
10.90	10.90	21	21						
6.00	6.00	1	1						
-	-	-	-						
12.43	12.43	48	48	0.00	0.00	0	0		
4.41	4.41	518	518	11.29	11.29	5733	5733		
4.65	4.65	351	351						
8.93	8.93	86	86					49175	49175
6.81	6.81	76	76						
5.46	5.46	301	301						
5.78	5.78	361	361						
14.39	14.39	387	387	0.00	0.00	0	0	49175	49175
12.60	12.60	437	437	0.00	0.00	0	0	0	0
-	-	-	-						
-	-	-	-						
-	-	-	-						
-	-	-	-						
52.92	52.92	576	576						
180.53	180.53	3119	3119						
914.30	914.30	5945	5945	11.29	11.29	5733	5733	49175	49175
879.17	879.17	7874	7874	0.00	0.00	0	0	0	0

(Premium in ₹ Lakhs)

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	8,270.69	8,270.69	4,153	4,153	(399.26)	(399.26)	18,452,543	18,452,543
Previous year	8,669.95	8,669.95	3,103	3,103	2,552.42	2,552.42	21,393,723	21,393,723
Marine Cargo	1,971.57	1,971.57	415	415	347.08	347.08	7,980,147	7,980,147
Previous year	1,624.49	1,624.49	317	317	638.22	638.22	5,982,550	5,982,550
Marine Hull (Including Onshore & Offshore oil energy)	74.70	74.70	42	42	(78.72)	(78.72)	27,887	27,887
Previous year	153.42	153.42	79	79	88.11	88.11	51,688	51,688
Marine (Total)	2,046.27	2,046.27	457	457	268.36	268.36	8,008,034	8,008,034
Previous year (Total)	1,777.91	1,777.91	396	396	726.33	726.33	6,034,239	6,034,239
Aviation	524.98	524.98	11	11	(30.19)	(30.19)	1,945,859	1,945,859
Previous year	555.17	555.17	7	7	346.32	346.32	1,434,932	1,434,932
Engineering	1,166.58	1,166.58	462	462	(103.44)	(103.44)	458,060	458,060
Previous year	1,270.02	1,270.02	356	356	(80.04)	(80.04)	432,744	432,744
Motor Own Damage	3,912.16	3,912.16	53,645	53,645	1,052.47	1,052.47	257,522	257,522
Previous year	2,859.69	2,859.69	41,203	41,203	635.75	635.75	171,736	171,736
Motor Third party	2,097.92	2,097.92	104,780	104,780	594.98	594.98		
Previous year	1,502.94	1,502.94	83,149	83,149	238.39	238.39		
Motor (Total)	6,010.08	6,010.08	104,780	104,780	1,647.45	1,647.45	257,522	257,522
Previous year (Total)	4,362.63	4,362.63	83,149	83,149	874.14	874.14	171,736	171,736
Workmen's compensation / Employer's liability	95.71	95.71	75	75	(16.24)	(16.24)	42,256	42,256
Previous year	111.95	111.95	69	69	32.47	32.47	34,296	34,296
Public Liability	18.53	18.53	15	15	(9.58)	(9.58)	11,589	11,589
Previous year	28.11	28.11	29	29	(3.69)	(3.69)	23,523	23,523
Product Liability	6.16	6.16	3	3	2.23	2.23	2,500	2,500
Previous year	3.93	3.93	2	2	(17.57)	(17.57)	2,000	2,000
Other Liability Covers	2,435.15	2,435.15	151	151	368.22	368.22	885,023	885,023
Previous year	2,066.93	2,066.93	171	171	302.10	302.10	537,929	537,929
Liability (Total)	2,555.54	2,555.54	244	244	344.63	344.63	941,367	941,367
Previous year (Total)	2,210.92	2,210.92	271	271	313.31	313.31	597,748	597,748
Personal Accident	2,444.82	2,444.82	97,857	97,857	230.64	230.64	5,470,781	5,470,781
Previous year	2,214.18	2,214.18	99,371	99,371	402.28	402.28	3,652,464	3,652,464
Medical Insurance	14,638.04	14,638.04	31,161	31,161	9,492.67	9,492.67	430,832	430,832
Previous year	5,145.37	5,145.37	31,762	31,762	(1,206.49)	(1,206.49)	147,666	147,666
Overseas Medical Insurance	1,301.07	1,301.07	1,668	1,668	307.18	307.18	6,165,935	6,165,935
Previous year	993.89	993.89	842	842	892.29	892.29	1,893,762	1,893,762
Health (Total)	15,939.12	15,939.12	32,829	32,829	9,799.85	9,799.85	6,596,767	6,596,767
Previous year (Total)	6,139.27	6,139.27	32,604	32,604	(314.20)	(314.20)	2,041,428	2,041,428
Crop Insurance	193.16	193.16	-	-	188.61	188.61	8,003	8,003
Previous year	4.56	4.56	-	-	4.56	4.56	446	446
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	2,544.27	2,544.27	245	245	2,413.25	2,413.25	1,399,229	1,399,229
Previous year	131.03	131.03	240	240	46.75	46.75	929,142	929,142
Grand Total	41,695.53	41,695.53	241,038	241,038	14,359.90	14,359.90	43,538,165	43,538,165
Previous year (Total)	27,335.63	27,335.63	219,497	219,497	4,871.88	4,871.88	36,688,602	36,688,602

*Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2013									
Amount of Premium w/w in Rural Areas		Up to the month		For the month		No. of Policies in Rural Areas		Up to the month	
Amount of Premium w/w in Social Sector		Up to the month		For the month		Amount of Premium w/w in Social Sector		Up to the month	
No. of Lives covered in Social Sector		Up to the month		For the month		No. of Lives covered in Social Sector		Up to the month	
No. of Lives covered *		Up to the month		For the month		No. of Lives covered *		Up to the month	
301.27	301.27	305	305	-	-	182	182	438.79	438.79
184.44	184.44	-	-	-	-	42	42	36.40	36.40
44.94	44.94	1	1	-	-	-	-	0.36	0.36
483.73	483.73	43	43	-	-	-	-	36.76	36.76
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
92.66	92.66	61	61	-	-	-	-	-	-
62.94	62.94	40	40	-	-	-	-	-	-
380.33	380.33	5,558	5,558	-	-	-	-	-	-
196.98	196.98	3,041	3,041	-	-	-	-	-	-
347.68	347.68	18,213	18,213	-	-	-	-	-	-
197.15	197.15	9,395	9,395	-	-	-	-	-	-
728.01	728.01	18,213	18,213	-	-	-	-	-	-
394.14	394.14	9,395	9,395	-	-	-	-	-	-
3.61	3.61	2	2	-	-	-	-	-	-
2.79	2.79	1	1	-	-	-	-	-	-
0.03	0.03	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
24.45	24.45	7	7	-	-	-	-	-	-
10.15	10.15	3	3	-	-	-	-	-	-
28.09	28.09	9	9	-	-	-	-	-	-
12.94	12.94	4	4	-	-	-	-	-	-
130.24	130.24	9,570	9,570	-	-	-	-	-	-
124.26	124.26	7,982	7,982	-	-	-	-	-	-
212.56	212.56	1,920	1,920	-	-	-	-	-	-
91.46	91.46	1,461	1,461	-	-	-	-	-	-
1.35	1.35	35	35	-	-	-	-	-	-
0.45	0.45	19	19	-	-	-	-	-	-
213.91	213.91	1,955	1,955	-	-	-	-	-	-
91.91	91.91	1,480	1,480	-	-	-	-	-	-
118.67	118.67	-	-	-	-	-	-	-	-
0.81	0.81	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
997.32	997.32	29	29	-	-	-	-	-	-
19.16	19.16	10	10	-	-	-	-	-	-
3,093.90	3,093.90	30,185	30,185	-	-	-	-	-	-
927.35	927.35	19,130	19,130	-	-	-	-	-	-
301.27	301.27	305	305	-	-	-	-	-	-
184.44	184.44	182	182	-	-	-	-	-	-
438.79	438.79	42	42	-	-	-	-	-	-
36.40	36.40	37	37	-	-	-	-	-	-
44.94	44.94	1	1	-	-	-	-	-	-
0.36	0.36	-	-	-	-	-	-	-	-
483.73	483.73	43	43	-	-	-	-	-	-
36.76	36.76	37	37	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
92.66	92.66	61	61	-	-	-	-	-	-
62.94	62.94	40	40	-	-	-	-	-	-
380.33	380.33	5,558	5,558	-	-	-	-	-	-
196.98	196.98	3,041	3,041	-	-	-	-	-	-
347.68	347.68	18,213	18,213	-	-	-	-	-	-
197.15	197.15	9,395	9,395	-	-	-	-	-	-
728.01	728.01	18,213	18,213	-	-	-	-	-	-
394.14	394.14	9,395	9,395	-	-	-	-	-	-
3.61	3.61	2	2	-	-	-	-	-	-
2.79	2.79	1	1	-	-	-	-	-	-
0.03	0.03	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
24.45	24.45	7	7	-	-	-	-	-	-
10.15	10.15	3	3	-	-	-	-	-	-
28.09	28.09	9	9	-	-	-	-	-	-
12.94	12.94	4	4	-	-	-	-	-	-
130.24	130.24	9,570	9,570	-	-	-	-	-	-
124.26	124.26	7,982	7,982	-	-	-	-	-	-
212.56	212.56	1,920	1,920	-	-	-	-	-	-
91.46	91.46	1,461	1,461	-	-	-	-	-	-
1.35	1.35	35	35	-	-	-	-	-	-
0.45	0.45	19	19	-	-	-	-	-	-
213.91	213.91	1,955	1,955	-	-	-	-	-	-
91.91	91.91	1,480	1,480	-	-	-	-	-	-
118.67	118.67	-	-	-	-	-	-	-	-
0.81	0.81	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
997.32	997.32	29	29	-	-	-	-	-	-
19.16	19.16	10	10	-	-	-	-	-	-
3,093.90	3,093.90	30,185	30,185	-	-	-	-	-	-
927.35	927.35	19,130	19,130	-	-	-	-	-	-

(Premium in ₹ Lakhs)

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	20,220.09	20,220.09	2,789	2,789	5,542.83	5,542.83	28,702,372	28,702,372
Previous year	14,677.26	14,677.26	2,723	2,723	6,790.46	6,790.46	19,760,372	19,760,372
Marine Cargo	5,072.01	5,072.01	1,711	1,711	1,075.06	1,075.06	18,573,513	18,573,513
Previous year	3,996.95	3,996.95	1,237	1,237	947.53	947.53	14,644,884	14,644,884
Marine Hull (Including Onshore & Offshore oil energy)	485.45	485.45	27	27	(395.41)	(395.41)	167,373	167,373
Previous year	880.86	880.86	31	31	(279.98)	(279.98)	338,978	338,978
Marine (Total)	5557.46	5557.46	1738	1738	679.65	679.65	18740885.87	18740885.87
Previous year (Total)	4877.81	4877.81	1268	1268	667.55	667.55	14983861.87	14983861.87
Aviation	224.62	224.62	24	24	(1,302.87)	(1,302.87)	469,224	469,224
Previous year	1,527.49	1,527.49	23	23	(1,462.03)	(1,462.03)	670,046	670,046
Engineering	2,603.22	2,603.22	1,007	1,007	379.05	379.05	1,550,060	1,550,060
Previous year	2,224.17	2,224.17	610	610	(150.13)	(150.13)	2,434,581	2,434,581
Motor Own Damage	17,345.15	17,345.15	675,199	675,199	3,027.59	3,027.59	2,218,165	2,218,165
Previous year	14,317.56	14,317.56	539,279	539,279	3,285.76	3,285.76	1,862,301	1,862,301
Motor Third party	8,920.31	8,920.31	683,352	683,352	3,104.77	3,104.77		
Previous year	5,815.54	5,815.54	546,989	546,989	2,212.55	2,212.55		
Motor (Total)	26265.46	26265.46	683352	683352	6132.36	6132.36	2218164.91	2218164.91
Previous year (Total)	20133.10	20133.10	546989	546989	5498.31	5498.31	1862301.16	1862301.16
Workmen's compensation / Employer's liability	517.86	517.86	1,085	1,085	102.77	102.77	114,591	114,591
Previous year	415.09	415.09	843	843	90.78	90.78	83,809	83,809
Public Liability	22.56	22.56	50	50	3.82	3.82	24,905	24,905
Previous year	18.74	18.74	44	44	7.61	7.61	27,620	27,620
Product Liability	22.36	22.36	8	8	5.32	5.32	3,405	3,405
Previous year	17.03	17.03	9	9	(4.27)	(4.27)	3,500	3,500
Other Liability Covers	2,696.37	2,696.37	257	257	201.10	201.10	502,190	502,190
Previous year	2,495.27	2,495.27	265	265	300.68	300.68	423,036	423,036
Liability (Total)	3259.15	3259.15	1400	1400	313.01	313.01	645090.02	645090.02
Previous year (Total)	2946.13	2946.13	1161	1161	394.79	394.79	537965.53	537965.53
Personal Accident	2,684.81	2,684.81	46,766	46,766	287.53	287.53	6,530,235	6,530,235
Previous year	2,397.28	2,397.28	51,459	51,459	712.52	712.52	5,760,270	5,760,270
Medical Insurance	18,460.86	18,460.86	45,255	45,255	1,872.77	1,872.77	571,897	571,897
Previous year	16,588.09	16,588.09	30,356	30,356	(3,117.67)	(3,117.67)	507,704	507,704
Overseas Medical Insurance	705.80	705.80	67,202	67,202	65.57	65.57	1,370,034	1,370,034
Previous year	640.23	640.23	73,797	73,797	54.60	54.60	1,587,787.69	1,587,788
Health (Total)	19166.66	19166.66	112457	112457	1938.34	1938.34	1941931.49	1941931.49
Previous year (Total)	17228.32	17228.32	104153	104153	-3063.07	-3063.07	2095491.61	2095491.61
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	299.39	299.39	8	8	(16.38)	(16.38)	5,305	5,305
Previous year	315.77	315.77	11	11	37.36	37.36	25,424	25,424
All Other Miscellaneous	1,507.06	1,507.06	9,983	9,983	183.46	183.46	3,794,252	3,794,252
Previous year	1,323.60	1,323.60	5,510	5,510	(455.05)	(455.05)	1,419,424	1,419,424
Grand Total	81787.92	81787.92	859524	859524	14136.99	14136.99	64597521.22	64597521.22
Previous year (Total)	67650.92	67650.92	713907	713907	8970.70	8970.70	49549736.53	49549736.53

*Wherever applicable

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	8583.68	8583.68	4259.00	4259.00	8583.68	8583.68	11019584.45	11019584.45
Previous year	6946.13	6946.13	987.00	987.00	6946.13	6946.13	8750589.01	8750589.01
Marine Cargo	1278.26	1278.26	729.00	729.00	1278.26	1278.26	4705785.03	4705785.03
Previous year	792.92	792.92	358.00	358.00	792.92	792.92	3856697.39	3856697.39
Marine Hull (Including Onshore & Offshore oil energy)	42.60	42.60	29.00	29.00	42.60	42.60	5860.98	5860.98
Previous year	20.61	20.61	31.00	31.00	20.61	20.61	4682.25	4682.25
Marine (Total)	1320.87	1320.87	758	758	1320.87	1320.87	4711646.01	4711646.01
Previous year (Total)	813.53	813.53	389	389	813.53	813.53	3861379.64	3861379.64
Aviation	69.92	69.92	3.00	3.00	69.92	69.92	250995.00	250995.00
Previous year	5.88	5.88	4.00	4.00	5.88	5.88	24271.50	24271.50
Engineering	366.28	366.28	336.00	336.00	366.28	366.28	96365.19	96365.19
Previous year	355.95	355.95	240.00	240.00	355.95	355.95	47867.28	47867.28
Motor Own Damage	8508.07	8508.07	340456.00	340456.00	8508.07	8508.07	766001.73	766001.73
Previous year	5275.89	5275.89	301047.00	301047.00	5275.89	5275.89	403718.12	403718.12
Motor Third party	6842.26	6842.26	7511.00	7511.00	6842.26	6842.26		
Previous year	3748.69	3748.69	492.00	492.00	3748.69	3748.69		
Motor (Total)	15350.34	15350.34	340456	340456	15350.34	15350.34	766001.73	766001.73
Previous year (Total)	9024.59	9024.59	301047	301047	9024.59	9024.59	403718.12	403718.12
Workmen's compensation / Employer's liability	182.79	182.79	1026.00	1026.00	182.79	182.79	31311.34	31311.34
Previous year	100	100	813	813	100	99.76	2033	2033
Public Liability	92.37	92.37	66.00	66.00	92.37	92.37	30061.35	30061.35
Previous year	78	78	7	7	78	77.82	8600	8600
Product Liability	5.50	5.50	4.00	4.00	5.50	5.50	1736.00	1736.00
Previous year	41	41	9	9	41	41.16	3600	3600
Other Liability Covers	71.59	71.59	45.00	45.00	71.59	71.59	53101.72	53101.72
Previous year	206	206	29	29	206	206.49	13429	13429
Liability (Total)	352.24	352.24	1141	1141	352.24	352.24	116210.42	116210.42
Previous year (Total)	425.23	425.23	858	858	425.23	425.23	27661.03	27661.03
Personal Accident	277.02	277.02	2161.00	2161.00	277.02	277.02	1262891.39	1262891.39
Previous year	190.39	190.39	1185	1185	190.39	190.39	45332.24	45332.24
Medical Insurance	2807.22	2807.22	1777.00	1777.00	2807.22	2807.22	158153.51	158153.51
Previous year	1691.09	1691.09	1361	1361	1691.09	1691.09	59291.95	59291.95
Overseas Medical Insurance	26.29	26.29	2580.00	2580.00	26.29	26.29	4384.50	4384.50
Previous year	20.29	20.29	2042	2042	20.29	20.29	2592.30	2592.30
Health (Total)	2833.51	2833.51	4357	4357	2833.51	2833.51	162538.01	162538.01
Previous year (Total)	1711.38	1711.38	3403	3403	1711.38	1711.38	61884.25	61884.25
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	2590.26	2590.26	21340.00	21340.00	2590.26	2590.26	1726841.07	1726841.07
Previous year	2727.37	2727.37	23928	23928	2727.37	2727.37	2141262.77	2141262.77
Grand Total	31744.12	31744.12	374811	374811	31744.12	31744.12	20113073.28	20113073.28
Previous year (Total)	22200.45	22200.45	332041	332041	22200.45	22200.45	15363965.84	15363965.84

*Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2013									
Amount of Premium w/w in Rural Areas		Amount of Premium w/w in Social Sector		Amount of Premium w/w in Social Sector		No. of Policies in Rural Areas		No. of Lives covered in Social Sector	
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
12.15	12.15	0.25	0.25	10	10.00	294	294.00		
0.00	0.00	0.00	0.00	0	0.00	0	0.00	0	0.00
0.04	0.04	0.00	0.00	5.00	5.00	1.00	1.00		
0.01	0.01	0.01	0.01	1.00	1.00	1.00	1.00		
440.99	440.99	440.99	440.99	21437.00	21437.00	21437.00	21437.00		
276.79	276.79	276.79	276.79	10530.00	10530.00	0.00	0.00		
399.25	399.25	399.25	399.25	0.00	0.00	0.00	0.00		
177.04	177.04	177.04	177.04	0.00	0.00	0.00	0.00		
840.24	840.24	840.24	840.24	21437	21437	21437	21437	0	0
453.83	453.83	453.83	453.83	10530	10530	10530	10530	0	0
4	4	4	4	80	80	80	80		
1	1	1	1	26	26	26	26		
0	0	0	0	1	1	1	1		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	7	7	7	7		
0	0	0	0	1	1	1	1		
3.78	3.78	3.78	3.78	88	88	88	88	0	0
0.92	0.92	0.92	0.92	28	28	28	28	0	0
30.44	30.44	30.44	30.44	546	546	546	546	26479	26479
13.33	13.33	13.33	13.33	396	396	396	396	10462	10462
927.53	927.53	927.53	927.53	73	73	73	73	280049	280049
850.83	850.83	850.83	850.83	30	30	30	30	514254	514254
0.00	0.00	0.00	0.00	0	0	0	0		
0.00	0.00	0.00	0.00	0	0	0	0		
927.53	927.53	927.53	927.53	73	73	73	73	280049	280049
850.83	850.83	850.83	850.83	30	30	30	30	514254	514254
970.44	970.44	970.44	970.44	1610	1610.00	1610.00	1610.00	42290	42290
930.98	930.98	930.98	930.98	1425	1425.00	1425.00	1425.00	46826	46826
2784.63	2784.63	2784.63	2784.63	24053	24053	24053	24053	348818	348818
2250.15	2250.15	2250.15	2250.15	12420	12420	12420	12420	571542	571542

(Premium in ₹ Lakhs)

Name of the Insurer: L&T General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	820.25	820.25	298	298	215.92	215.92	1,657,913	1,657,913
Previous year	604.33	604.33	202	202	604.33	604.33	3,406,854	3,406,854
Marine Cargo	151.21	151.21	248	248	35.30	35.30	1,073,126	1,073,126
Previous year	115.91	115.91	253	253	115.91	115.91	726,656	726,656
Marine Hull (Including Onshore & Offshore oil energy)					-	-		
Previous year	-	-			-	-		
Marine (Total)	151.21	151.21	248	248	35.30	35.30	1,073,126	1,073,126
Previous year (Total)	115.91	115.91	253	253	115.91	115.91	726,656	726,656
Aviation	-	-			-	-		
Previous year	-	-	-	-	-	-	-	-
Engineering	70.25	70.25	161	161	9.71	9.71	144,895	144,895
Previous year	60.54	60.54	173	173	60.54	60.54	37,065	37,065
Motor Own Damage	636.22	636.22	7,902	7,902	80.51	80.51	41,121	41,121
Previous year	555.71	555.71	6,145	6,145	555.71	555.71	54,195	54,195
Motor Third party	288.38	288.38	154	154	(108.13)	(108.13)	-	-
Previous year	396.51	396.51	125	125	396.51	396.51	-	-
Motor (Total)	924.59	924.59	7,902	7,902	(27.62)	(27.62)	41,121	41,121
Previous year (Total)	952.21	952.21	6,145	6,145	952.21	952.21	54,195	54,195
Workmen's compensation / Employer's liability	53.97	53.97	168	168	(3.51)	(3.51)	13,597	13,597
Previous year	57.49	57.49	183	183	57.49	57.49	12,929	12,929
Public Liability								
Previous year								
Product Liability	-	-			-	-		
Previous year	-	-			-	-	-	-
Other Liability Covers	18.62	18.62	24	24	3.24	3.24	10,930	10,930
Previous year	15.38	15.38	8	8	15.38	15.38	4,962	4,962
Liability (Total)	72.59	72.59	192	192	(0.27)	(0.27)	24,527	24,527
Previous year (Total)	72.86	72.86	191	191	72.86	72.86	17,891	17,891
Personal Accident	184.32	184.32	412	412	(34.35)	(34.35)	890,380	890,380
Previous year	218.68	218.68	128	128	218.68	218.68	1,132,344	1,132,344
Medical Insurance	445.64	445.64	757	757	188.49	188.49	14,170	14,170
Previous year	257.15	257.15	61	61	257.15	257.15	14,004	14,004
Overseas Medical Insurance					-	-		
Previous year	-	-	-	-	-	-	-	-
Health (Total)	445.64	445.64	757	757	188.49	188.49	14,170	14,170
Previous year (Total)	257.15	257.15	61	61	257.15	257.15	14,004	14,004
Crop Insurance					-	-		
Previous year	-	-			-	-		
Credit Guarantee					-	-		
Previous year	-	-			-	-		
All Other Miscellaneous	21.81	21.81	173	173	(64.62)	(64.62)	120,607	120,607
Previous year	86.43	86.43	131	131	86.43	86.43	108,622	108,622
Grand Total	2,691	2,691	10,143	10,143	323	323	3,966,739	3,966,739
Previous year (Total)	2,368	2,368	7,284	7,284	2,368	2,368	5,497,632	5,497,632

*Wherever applicable

Name of the Insurer: Liberty Videocon General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	70.50	70.50	62.00	62.00	0.00	0.00	165611.10	165611.10
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine Cargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering	14.39	14.39	25.00	25.00	0.00	0.00	20588.22	20588.22
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Own Damage	217.05	217.05	1346.00	1346.00	0.00	0.00	10872.84	10872.84
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Third party	28.66	28.66	1346.00	1346.00	0.00	0.00		
Previous year	0.00	0.00	0.00	0.00	0.00	0.00		
Motor (Total)	245.71	245.71	1346	1346	0.00	0.00	10872.84	10872.84
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	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Liability Covers	0.43	0.43	2.00	2.00	0.00	0.00	225.00	225.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability (Total)	0.43	0.43	2	2	0.00	0.00	225.00	225.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	15.54	15.54	75.00	75.00	0.00	0.00	30201.97	30201.97
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total	346.58	346.58	1510	1510	0.00	0.00	227499.13	227499.13
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

*Wherever applicable

Name of the Insurer: Magma HDI General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	80.75	80.75	16.00	16.00	80.75	80.75	277893.66	277893.66
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine Cargo	8.89	8.89	7.00	7.00	8.89	8.89	7112.19	7112.19
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year		0.00						
Marine (Total)	8.89	8.89	7	7	8.89	8.89	7112.19	7112.19
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering	4.79	4.79	4.00	4.00	4.79	4.79	4315.40	4315.40
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Own Damage	920.40	920.40	11939.00	11939.00	960.28	960.28	95921.79	95921.79
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Third party	849.96	849.96	12015.00	12015.00	868.58	868.58		
Previous year	0.00	0.00	0.00	0.00	0.00	0.00		
Motor (Total)	1770.35	1770.35	12015	12015	1828.86	1828.86	95921.79	95921.79
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	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Liability Covers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability (Total)	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	1.63	1.63	3.00	3.00	1.63	1.63	5378.13	5378.13
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total	1866.42	1866.42	12045	12045	1924.92	1924.92	390621.17	390621.17
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

*Wherever applicable

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	11386.20	11386.20	49508	49508	1945.85	1945.85	292260164	292260164
Previous year	9440.35	9440.35	47723	47723	2502.35	2502.35	42501187	42501187
Marine Cargo	2715.90	2715.90	13239	13239	100.57	100.57	11764511	11764511
Previous year	2615.33	2615.33	9772	9772	438.33	438.33	13177119	13177119
Marine Hull (Including Onshore & Offshore oil energy)	723.92	723.92	219	219	575.12	575.12	351414	351414
Previous year	148.80	148.80	258	258	-337.56	-337.56	231072	231072
Marine (Total)	3439.83	3439.83	13458	13458	675.70	675.70	12115925	12115925
Previous year (Total)	2764.13	2764.13	10030	10030	100.77	100.77	13408191	13408191
Aviation	1023.94	1023.94	23	23	257.37	257.37	3942594	3942594
Previous year	766.57	766.57	30	30	254.25	254.25	3326398	3326398
Engineering	2920.32	2920.32	3545	3545	70.35	70.35	2284931	2284931
Previous year	2849.97	2849.97	3161	3161	241.66	241.66	1225347	1225347
Motor Own Damage	19355.34	19355.34	490707	490707	3245.24	3245.24	771293	771293
Previous year	16110.10	16110.10	427324	427324	915.42	915.42	661951	661951
Motor Third party	23612.85	23612.85	731119	731119	4933.41	4933.41	769835	769835
Previous year	18679.44	18679.44	638329	638329	3807.53	3807.53	875777	875777
Motor (Total)	42968.19	42968.19	731119	731119	8178.65	8178.65	1541128	1541128
Previous year (Total)	34789.54	34789.54	638329	638329	4722.95	4722.95	1537728	1537728
Workmen's compensation / Employer's liability	807.13	807.13	5519	5519	-4.45	-4.45	78185	78185
Previous year	811.58	811.58	4807	4807	97.78	97.78	99793	99793
Public Liability	18.03	18.03	136	136	-0.23	-0.23	13500	13500
Previous year	18.26	18.26	159	159	1.34	1.34	7500	7500
Product Liability	121.47	121.47	24	24	46.73	46.73	72557	72557
Previous year	74.74	74.74	17	17	19.16	19.16	11500	11500
Other Liability Covers	245.60	245.60	871	871	-51.59	-51.59	204038	204038
Previous year	297.19	297.19	731	731	24.24	24.24	198536	198536
Liability (Total)	1192.23	1192.23	6550	6550	-9.54	-9.54	368280	368280
Previous year (Total)	1201.77	1201.77	5714	5714	142.52	142.52	317329	317329
Personal Accident	1354.46	1354.46	30707	30707	95.10	95.10	6784169	6784169
Previous year	1259.36	1259.36	29116	29116	-83.23	-83.23	5320802	5320802
Medical Insurance	22328.81	22328.81	124650	124650	682.54	682.54	1416568	1416568
Previous year	21646.27	21646.27	114987	114987	643.02	643.02	2436317	2436317
Overseas Medical Insurance	241.75	241.75	2172	2172	-141.53	-141.53	1505	1505
Previous year	383.28	383.28	2760	2760	298.12	298.12	255	255
Health (Total)	22570.56	22570.56	126822	126822	541.01	541.01	1418073	1418073
Previous year (Total)	22029.55	22029.55	117747	117747	941.14	941.14	2436572	2436572
Crop Insurance								
Previous year								
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	5019.27	5019.27	67257	67257	-439.49	-439.49	43417490	43417490
Previous year	5458.76	5458.76	70213	70213	909.02	909.02	13635352	13635352
Grand Total	91875.00	91875.00	1028989	1028989	11315.00	11315.00	364132755	364132755
Previous year (Total)	80560.00	80560.00	922063	922063	9731.43	9731.43	83708906	83708906

*Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2013

(Premium in ₹ Lakhs)

Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/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
996.05	996.05	5918	5918	1185.12	1185.12	0	0	0	0
937.69	937.69	5700	5700	1450.87	1450.87	0	0	0	0
151.63	151.63	589	589	114.06	114.06	0	0	0	0
96.81	96.81	407	407	220.17	220.17	0	0	0	0
13.94	13.94	57	57	34.63	34.63	0	0	0	0
17.76	17.76	70	70	12.85	12.85	0	0	0	0
165.57	165.57	646	646	148.69	148.69	0	0	0	0
114.57	114.57	477	477	233.03	233.03	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
617.39	617.39	486	486	777.47	777.47	0	0	0	0
806.89	806.89	397	397	862.33	862.33	0	0	0	0
1458.71	1458.71	88528	88528	893.10	893.10	0	0	0	0
1205.83	1205.83	70312	70312	815.38	815.38	0	0	0	0
2342.09	2342.09	133322	133322	1257.21	1257.21	0	0	0	0
1848.09	1848.09	106725	106725	1036.93	1036.93	0	0	0	0
3800.80	3800.80	133322	133322	2150.31	2150.31	0	0	0	0
3053.92	3053.92	106725	106725	1852.32	1852.32	0	0	0	0
90.52	90.52	924	924	82.86	82.86	0	0	0	0
85.04	85.04	786	786	104.98	104.98	0	0	0	0
0.20	0.20	3	3	0.35	0.35	0	0	0	0
0.39	0.39	4	4	0.92	0.92	0	0	0	0
0.00	0.00	1	1	0.00	0.00	0	0	0	0
0.00	0.00	0	0	12.19	12.19	0	0	0	0
3.91	3.91	88	88	5.15	5.15	0	0	0	0
3.61	3.61	47	47	43.87	43.87	0	0	0	0
94.63	94.63	1016	1016	88.37	88.37	0	0	0	0
89.04	89.04	837	837	161.96	161.96	0	0	0	0
38.52	38.52	3872	3872	88.30	88.30	16513	16513	135170	135170
36.10	36.10	3410	3410	100.94	100.94	19267	19267	146128	146128
1021.47	1021.47	8897	8897	1747.06	1747.06	78607	78607	323720	323720
353.28	353.28	8454	8454	1657.47	1657.47	81090	81090	311831	311831
2.11	2.11	42	42	7.54	7.54	201	201	2206	2206
1.98	1.98	93	93	8.50	8.50	317	317	2812	2812
1023.58	1023.58	8939	8939	1754.60	1754.60	78808	78808	325926	325926
355.26	355.26	8547	8547	1665.97	1665.97	81407	81407	314643	314643
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
475.64	475.64	13923	13923	480.73	480.73	48117	48117	86979	86979
404.96	404.96	15282	15282	248.63	248.63	1622	1622	106325	106325
7212.18	7212.18	168122	168122	6673.59	6673.59	143438	143438	548075	548075
5798.43	5798.43	141375	141375	6576.05	6576.05	102296	102296	567096	567096



Name of the Insurer: Raheja QBE General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	3.87	3.87	3	3	3.87	3.87	4447.95	4447.95
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine Cargo	-0.33	-0.33	0	0	-0.33	-0.33	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.71	0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00			0.00	0.00	0.00	0.00
Previous year	0.00	0.00			0.00	0.00		0.00
Marine (Total)	-0.33	-0.33	0	0	-0.33	-0.33	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.71	0.00	0.00
Aviation							0.00	0.00
Previous year							0.00	0.00
Engineering	3.14	3.14	1	1	3.14	3.14	369.13	369.13
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Motor Own Damage	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.13	0.13	1	1	0.13	0.13	12.53	12.53
Motor Third party	1.49	1.49	47	47	1.49	1.49	0.00	0.00
Previous year	0.01	0.01	0	0	0.01	0.01	0.00	0.00
Motor (Total)	1.49	1.49	47	47	1.49	1.49	0.00	0.00
Previous year (Total)	0.14	0.14	1	1	0.14	0.14	12.53	12.53
Workmen's compensation / Employer's liability	4.30	4.30	2	2	4.30	4.30	449.86	449.86
Previous year	0.10	0.10	1	1	0.10	0.10	9.72	9.72
Public Liability	3.26	3.26	7	7	3.26	3.26	2700.00	2700.00
Previous year	2.31	2.31	3	3	2.31	2.31	1050.00	1050.00
Product Liability		0.00					0.00	0.00
Previous year		0.00					0.00	0.00
Other Liability Covers	118.74	118.74	35	35	118.74	118.74	32656.50	32656.50
Previous year	145.52	145.52	24	24	145.52	145.52	69100.74	69100.74
Liability (Total)	126.30	126.30	44	44	126.30	126.30	35806.36	35806.36
Previous year (Total)	147.93	147.93	28	28	147.93	147.93	70160.46	70160.46
Personal Accident	0.20	0.20	7	7	0.20	0.20	1723.00	1723.00
Previous year	-0.24	-0.24	-1	-1	-0.24	-0.24	-1976.00	-1976.00
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	0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Credit Guarantee	12.97	12.97	2	2	12.97	12.97	972	972
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
All Other Miscellaneous	24	23.75	2	2	23.75	23.75	9002	9002
Previous year	2	1.50	2	2	1.50	1.50	1523	1523
Grand Total	171.39	171.39	106	106	171.39	171.39	52319.98	52319.98
Previous year (Total)	149.33	149.33	30	30	149.33	150.04	69719.55	69719.55

*Wherever applicable

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	6308.98	6308.98	3060.00	3060.00	1626.49	1626.49	11965563.32	11965563.32
Previous year	4682.48	4682.48	3282.00	3282.00	1753.81	1753.81	13059060.31	13059060.31
Marine Cargo	1090.42	1090.42	1819.00	1819.00	266.65	266.65	3820384.89	3820384.89
Previous year	823.77	823.77	2217.00	2217.00	239.29	239.29	2992993.17	2992993.17
Marine Hull (Including Onshore & Offshore oil energy)	0.75	0.75	1.00	1.00	0.75	0.75	150.00	150.00
Previous year	0.00	0.00	0.00	0.00	13.01	13.01	0.00	0.00
Marine (Total)	1091.17	1091.17	1820	1820	267.40	267.40	3820534.89	3820534.89
Previous year (Total)	823.77	823.77	2217	2217	252.30	252.30	2992993.17	2992993.17
Aviation	8.78	8.78	1.00	1.00	-44.64	-44.64	5400.00	5400.00
Previous year	53.41	53.41	4.00	4.00	37.98	37.98	11696.68	11696.68
Engineering	1398.17	1398.17	422.00	422.00	-943.78	-943.78	267871.28	267871.28
Previous year	2341.95	2341.95	413.00	413.00	-121.08	-121.08	578816.47	578816.47
Motor Own Damage	6615.69	6615.69	190583.00	190583.00	929.72	929.72	405012.65	405012.65
Previous year	5685.96	5685.96	121263.00	121263.00	-995.09	-995.09	375271.13	375271.13
Motor Third party	5171.99	5171.99	223599.00	223599.00	956.66	956.66		
Previous year	4215.34	4215.34	124630.00	124630.00	1135.49	1135.49		
Motor (Total)	11787.68	11787.68	223599	223599	1886.38	1886.38	405012.65	405012.65
Previous year (Total)	9901.30	9901.30	124630	124630	140.40	140.40	375271.13	375271.13
Workmen's compensation / Employer's liability	71.34	71.34	252.00	252.00	-9.54	-9.54	10444.05	10444.05
Previous year	80.88	80.88	199.00	199.00	-20.58	-20.58	22735.78	22735.78
Public Liability	42.52	42.52	108.00	108.00	-16.60	-16.60	44752.41	44752.41
Previous year	59.12	59.12	108.00	108.00	26.30	26.30	45250.68	45250.68
Product Liability	15.61	15.61	2.00	2.00	15.61	15.61	475.00	475.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Liability Covers	129.23	129.23	496.00	496.00	-158.16	-158.16	43262.00	43262.00
Previous year	287.39	287.39	439.00	439.00	211.28	211.28	39081.20	39081.20
Liability (Total)	258.70	258.70	858	858	-168.69	-168.69	98933.46	98933.46
Previous year (Total)	427.38	427.38	746	746	217.00	217.00	107067.66	107067.66
Personal Accident	348.33	348.33	1616.00	1616.00	-129.87	-129.87	920650.32	920650.32
Previous year	478.19	478.19	1264.00	1264.00	-30.60	-30.60	1172561.54	1172561.54
Medical Insurance	7639.54	7639.54	29511.00	29511.00	3815.14	3815.14	7739457.49	7739457.49
Previous year	3824.40	3824.40	8606.00	8606.00	-55.64	-55.64	248947.73	248947.73
Overseas Medical Insurance	305.11	305.11	67164.00	67164.00	-13.27	-13.27	2027084.07	2027084.07
Previous year	318.38	318.38	66988.00	66988.00	18.10	18.10	2333819.59	2333819.59
Health (Total)	7944.66	7944.66	96675	96675	3801.88	3801.88	9766541.56	9766541.56
Previous year (Total)	4142.78	4142.78	75594	75594	-37.54	-37.54	2582767.32	2582767.32
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	552.75	552.75	4314.00	4314.00	68.51	68.51	1400276.64	1400276.64
Previous year	484.24	484.24	4507.00	4507.00	58.95	58.95	752553.11	752553.11
Grand Total	29699.20	29699.20	332365	332365	6363.69	6363.69	28650784.12	28650784.12
Previous year (Total)	23335.52	23335.52	212657	212657	2271.23	2271.23	21632787.38	21632787.38

*Wherever applicable

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	1394.22	1394.22	3350.00	3350.00	368.47	368.47	1156343.17	1156343.17
Previous year	1025.75	1025.75	1922.00	1922.00	99.58	99.58	1325823.71	1325823.71
Marine Cargo	289.38	289.38	4277.00	4277.00	83.32	83.32	1048242.07	1048242.07
Previous year	206.06	206.06	2208.00	2208.00	46.99	46.99	712423.89	712423.89
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	289.38	289.38	4277	4277	83.32	83.32	1048242.07	1048242.07
Previous year (Total)	206.06	206.06	2208	2208	46.99	46.99	712423.89	712423.89
Aviation							0.00	
Previous year							0.00	
Engineering	457.49	457.49	136.00	136.00	51.23	51.23	189836.98	189836.98
Previous year	406.27	406.27	83.00	83.00	-138.98	-138.98	65895.54	65895.54
Motor Own Damage	6509.66	6509.66	81212.00	81212.00	906.57	906.57	296058.13	296058.13
Previous year	5603.09	5603.09	68180.00	68180.00	268.55	268.55	244966.70	244966.70
Motor Third party	2461.34	2461.34	1483.00	1483.00	842.28	842.28		
Previous year	1619.05	1619.05	712.00	712.00	220.78	220.78		
Motor (Total)	8971.00	8971.00	81212	81212	1748.86	1748.86	296058.13	296058.13
Previous year (Total)	7222.14	7222.14	68180	68180	489.32	489.32	244966.70	244966.70
Workmen's compensation / Employer's liability	37.33	37.33	105.00	105.00	6.01	6.01	6981.97	6981.97
Previous year	31.32	31.32	47.00	47.00	1.22	1.22	4759.35	4759.35
Public Liability	87.81	87.81	49.00	49.00	5.02	5.02	23856.74	23856.74
Previous year	82.79	82.79	40.00	40.00	44.97	44.97	17306.24	17306.24
Product Liability	9.85	9.85	6.00	6.00	7.54	7.54	3577.56	3577.56
Previous year	2.32	2.32	2.00	2.00	-5.29	-5.29	1477.23	1477.23
Other Liability Covers								
Previous year								
Liability (Total)	134.99	134.99	160	160	18.57	18.57	34416.28	34416.28
Previous year (Total)	116.43	116.43	89	89	40.90	40.90	23542.82	23542.82
Personal Accident	531.45	531.45	12622.00	12622.00	124.96	124.96	3758074.60	3758074.60
Previous year	406.49	406.49	11698.00	11698.00	34.06	34.06	2109836.79	2109836.79
Medical Insurance	2604.12	2604.12	23303.00	23303.00	940.95	940.95	323771.04	323771.04
Previous year	1663.17	1663.17	15335.00	15335.00	-2896.07	-2896.07	1258067.30	1258067.30
Overseas Medical Insurance								
Previous year								
Health (Total)	2604.12	2604.12	23303	23303	940.95	940.95	323771.04	323771.04
Previous year (Total)	1663.17	1663.17	15335	15335	-2896.07	-2896.07	1258067.30	1258067.30
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	182.94	182.94	1213.00	1213.00	-44.23	-44.23	129470.84	129470.84
Previous year	227.17	227.17	677.00	677.00	149.56	149.56	80750.04	80750.04
Grand Total	14565.58	14565.58	126273	126273	3292.12	3292.12	6936213.09	6936213.09
Previous year (Total)	11273.46	11273.46	100192	100192	-2174.64	-2174.64	5821306.79	5821306.79

*Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2013									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to
1.16	1.16	64.00	64.00	0.00	0.00	0.00	0.00	0.00	0.00
2.19	2.19	40.00	40.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21.57	21.57	3446.00	3446.00	0.01	0.01	43.00	43.00	0	0
24.24	24.24	1253.00	1253.00	0.02	0.02	63.00	63.00	0	0
991.99	991.99	3470.00	3470.00	934.96	934.96	298843.00	298843.00	331822.00	331822.00
247.83	247.83	1022.00	1022.00	75.21	75.21	65087.00	65087.00	350784.00	350784.00
991.99	991.99	3470	3470	934.96	934.96	298843	298843	331822	331822
247.83	247.83	1022	1022	75.21	75.21	65087	65087	350784	350784
146.87	146.87	2160.00	2160.00	0.00	0.00	0.00	0.00	0.00	0.00
315.29	315.29	4772.00	4772.00	0.00	0.00	0.00	0.00	0.00	0.00
1411.32	1411.32	11018	11018	934.98	934.98	298886	298886	331822	331822
946.47	946.47	10006	10006	75.23	75.23	65150	65150	350784	350784

(Premium in ₹ Lakhs)

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	4825.03	4825.03	20325.00	20325.00	2015.78	2015.78	7433255.09	7433255.09
Previous year	2809.25	2809.25	16707.00	16707.00	1830.99	1830.99	4030472.40	4030472.40
Marine Cargo	216.94	216.94	206.00	206.00	64.24	64.24	976354.11	976354.11
Previous year	152.70	152.70	83.00	83.00	151.79	151.79	408617.51	408617.51
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	216.94	216.94	206	206	64.24	64.24	976354.11	976354.11
Previous year (Total)	152.70	152.70	83	83	151.79	151.79	408617.51	408617.51
Aviation	43.47	43.47	7.00	7.00	-529.95	-529.95	51627.64	51627.64
Previous year	573.42	573.42	21.00	21.00	106.80	106.80	51627.64	51627.64
Engineering	209.34	209.34	197.00	197.00	-92.51	-92.51	150655.52	150655.52
Previous year	301.85	301.85	140.00	140.00	216.51	216.51	139768.36	139768.36
Motor Own Damage	1639.96	1639.96	25440.00	25440.00	1073.66	1073.66	579412.04	579412.04
Previous year	566.30	566.30	9844.00	9844.00	562.51	562.51	37833.99	37833.99
Motor Third party	1310.32	1310.32	115.00	115.00	967.83	967.83		
Previous year	342.49	342.49	45.00	45.00	341.94	341.94		
Motor (Total)	2950.28	2950.28	25440	25440	2041.49	2041.49	579412.04	579412.04
Previous year (Total)	908.79	908.79	9844	9844	904.45	904.45	37833.99	37833.99
Workmen's compensation / Employer's liability	18.40	18.40	38.00	38.00	13.98	13.98	4411.32	4411.32
Previous year	4.42	4.42	7.00	7.00	4.42	4.42	767.68	767.68
Public Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Liability Covers	26.65	26.65	20.00	20.00	24.30	24.30	6496.05	6496.05
Previous year	2.35	2.35	11.00	11.00	2.35	2.35	1070.00	1070.00
Liability (Total)	45.05	45.05	58	58	38.28	38.28	10907.37	10907.37
Previous year (Total)	6.77	6.77	18	18	6.77	6.77	1837.68	1837.68
Personal Accident	1021.62	1021.62	213.00	213.00	992.42	992.42	4321896.44	4321896.44
Previous year	29.20	29.20	18.00	18.00	20.34	20.34	63006.74	63006.74
Medical Insurance	90.03	90.03	295	295	-40.05	-40.05	1411.12	1411.12
Previous year	130.08	130.08	10.00	10.00	18.39	18.39	4794.80	4794.80
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health (Total)	90.03	90.03	295	295	-40.05	-40.05	1411.12	1411.12
Previous year (Total)	130.08	130.08	10	10	18.39	18.39	4794.80	4794.80
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	599.33	599.33	22774.00	22774.00	-7.93	-7.93	13592101.91	13592101.91
Previous year	607.26	607.26	5364.00	5364.00	467.94	467.94	12984910.30	12984910.30
Grand Total	10001.09	10001.09	69515	69515	4481.77	4481.77	27117621.24	27117621.24
Previous year (Total)	5519.32	5519.32	32205	32205	3723.97	3723.97	17722869.42	17722869.42

*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	103.12	103.12	250	250	58.67	58.67	212216.94	212216.94
Previous year	44.44	44.44	102	102	-7.10	-7.10	97754.49	97754.49
Marine Cargo	4.02	4.02	41	41	-0.08	-0.08	7550.31	7550.31
Previous year	4.10	4.10	64	64	3.01	3.01	6999.62	6999.62
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)	4.02	4.02	41	41	-0.08	-0.08	7550.31	7550.31
Previous year (Total)	4.10	4.10	64	64	3.01	3.01	6999.62	6999.62
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	42.98	42.98	65	65	2.48	2.48	9406.50	9406.50
Previous year	40.50	40.50	35	35	25.16		16267.14	16267.14
Motor Own Damage	3742.36	3742.36	98356	98356	-72.98	-72.98	373640.37	373640.37
Previous year	3815.35	3815.35	114859	114859	321.59	321.59	385392.20	385392.20
Motor Third party	7199.32	7199.32	98548	98548	1295.96	1295.96	0.00	0.00
Previous year	5903.36	5903.36	115267	115267	2664.96	2664.96	0.00	0.00
Motor (Total)	10941.69	10941.69	98548	98548	1222.98	1222.98	373640.37	373640.37
Previous year (Total)	9718.71	9718.71	115267	115267	2986.54	2986.54	385392.20	385392.20
Workmen's compensation / Employer's liability	6.72	6.72	63	63	4.91	4.91	142.22	142.22
Previous year	1.82	1.82	15	15	0.19	0.19	26.94	26.94
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	13.26	13.26	19	19	4.53	4.53	10301.00	10301.00
Previous year	8.73	8.73	11	11	1.47	1.47	10211.00	10211.00
Liability (Total)	19.99	19.99	82	82	9.44	9.44	10443.22	10443.22
Previous year (Total)	10.55	10.55	26	26	1.66	1.66	10237.94	10237.94
Personal Accident	10.96	10.96	396	396	1.39	1.39	7914.61	7914.61
Previous year	9.57	9.57	1175	1175	2.57	2.57	6285.41	6285.41
Medical Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Overseas Medical Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
All Other Miscellaneous	6.45	6.45	201	201	-7.87	-7.87	11212.14	11212.14
Previous year	14.33	14.33	53	53	1.99	1.99	11109.89	11109.89
Grand Total	11129.21	11129.21	99583	99583	1287.01	1287.01	632384.11	632384.11
Previous year (Total)	9842.20	9842.20	116722	116722	3013.83	3013.83	534046.69	534046.69

*Wherever applicable

Name of the Insurer: TATA AIG General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	8,755	8,755	8,319	8,319	-	-	16,181,182	16,181,182
Previous year	6,236	6,236	4,399	4,399	-	-	10,806,423	10,806,423
Marine Cargo	3,310	3,310	2,059	2,059	-	-	556,243	556,243
Previous year	2,915	2,915	3,372	3,372	-	-	495,745	495,745
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	3,310	3,310	2,059	2,059	-	-	556,243	556,243
Previous year (Total)	2,915	2,915	3,372	3,372	-	-	495,745	495,745
Aviation	22	22	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	3,122	3,122	52	52	-	-	2,489,826	2,489,826
Previous year	3,026	3,026	68	68	-	-	1,828,340	1,828,340
Motor Own Damage	5,832	5,832	139,751	139,751	-	-	365,707	365,707
Previous year	5,621	5,621	123,234	123,234	-	-	273,431	273,431
Motor Third party	3,087	3,087	139,751	139,751	-	-	-	-
Previous year	1,594	1,594	123,234	123,234	-	-	-	-
Motor (Total)	8,919	8,919	139,751	139,751	-	-	365,707	365,707
Previous year (Total)	7,215	7,215	123,234	123,234	-	-	273,431	273,431
Workmen's compensation / Employer's liability	215	215	57	57	-	-	225,940	225,940
Previous year	111	111	37	37	-	-	41,012	41,012
Public Liability	569	569	57	57	-	-	286,917	286,917
Previous year	679	679	77	77	-	-	233,111	233,111
Product Liability	49	49	5	5	-	-	24,577	24,577
Previous year	47	47	5	5	-	-	16,019	16,019
Other Liability Covers	1,820	1,820	783	783	-	-	843,445	843,445
Previous year	1,519	1,519	496	496	-	-	539,818	539,818
Liability (Total)	2,653	2,653	902	902	-	-	1,380,879	1,380,879
Previous year (Total)	2,356	2,356	615	615	-	-	829,960	829,960
Personal Accident	1,421	1,421	9,596	9,596	-	-	9,743,738	9,743,738
Previous year	1,469	1,469	2,858	2,858	-	-	6,889,639	6,889,639
Medical Insurance	2,112	2,112	20,928	20,928	-	-	268,769	268,769
Previous year	764	764	256	256	-	-	19,403	19,403
Overseas Medical Insurance	982	982	21,175	21,175	-	-	7,009,576	7,009,576
Previous year	655	655	34,533	34,533	-	-	11,491,611	11,491,611
Health (Total)	3,094	3,094	42,103	42,103	-	-	7,278,345	7,278,345
Previous year (Total)	1,419	1,419	34,789	34,789	-	-	11,511,014	11,511,014
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	184	184	4,064	4,064	-	-	589,223	589,223
Previous year	367	367	8,087	8,087	-	-	13,637	13,637
Grand Total	31,479	31,479	206,846	206,846	-	-	38,585,142	38,585,142
Previous year (Total)	25,003	25,003	177,422	177,422	-	-	32,648,189	32,648,189

*Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2013									
Amount of Premium w/w in Rural Areas	Up to the month	No. of Policies in Rural Areas		Amount of Premium w/w in Social Sector	Up to the month	No. of Lives covered in Social Sector		No. of Lives covered in Social Sector	Up to the month
		For the month	Up to the month			For the month	Up to the month		
173	173	1,450	1,450	-	-	-	-	-	-
74	74	560	560	-	-	-	-	-	-
307	307	84	84	-	-	-	-	-	-
261	261	163	163	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
3	3	5	5	-	-	-	-	-	-
2	2	-	-	-	-	-	-	-	-
1,793	1,793	37,301	37,301	-	-	-	-	-	-
1,021	1,021	28,308	28,308	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
1,793	1,793	37,301	37,301	-	-	-	-	-	-
1,021	1,021	28,308	28,308	-	-	-	-	-	-
23	23	6	6	-	-	-	-	-	-
1	1	2	2	-	-	-	-	-	-
121	121	101	101	-	-	-	-	-	-
103	103	61	61	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
144	144	107	107	-	-	-	-	-	-
104	104	63	63	-	-	-	-	-	-
108	108	3,336	3,336	-	-	-	-	-	-
63	63	300	300	563	563	418,710	418,710	418,710	418,710
232	232	2,175	2,175	-	-	-	-	-	-
566	566	25	25	-	-	-	-	-	-
48	48	489	489	-	-	-	-	-	-
40	40	1,536	1,536	-	-	-	-	-	-
280	280	2,664	2,664	-	-	-	-	-	-
606	606	1,561	1,561	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
43	43	2,069	2,069	-	-	-	-	-	-
183	183	7,942	7,942	-	-	-	-	-	-
2,851	2,851	47,016	47,016	-	-	-	-	-	-
2,314	2,314	38,897	38,897	563	563	418,710	418,710	418,710	418,710

(Premium in ₹ Lakhs)

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	24133.23	24133.23	67978.00	67978.00	4422.36	4422.36	749311710.70	749311710.70
Previous year	19710.87	19710.87	60494.00	60494.00			85420472.02	85420472.02
Marine Cargo	4073.87	4073.87	26178.00	26178.00	-347.51	-347.51	279475896.72	279475896.72
Previous year	4421.38	4421.38	22471.00	22471.00			72128424.46	72128424.46
Marine Hull (Including Onshore & Offshore oil energy)	2545.97	2545.97	1111.00	1111.00	-984.90	-984.90	281191085.48	281191085.48
Previous year	3530.87	3530.87	656.00	656.00			7003322.94	7003322.94
Marine (Total)	6619.84	6619.84	27289	27289	-1332.41	-1332.41	560666982.20	560666982.20
Previous year (Total)	7952.25	7952.25	23127	23127	0.00	0.00	79131747.40	79131747.40
Aviation	1473.56	1473.56	87.00	87.00	498.97	498.97	50178642.00	50178642.00
Previous year	974.59	974.59	67.00	67.00			701509.74	701509.74
Engineering	3608.56	3608.56	7698.00	7698.00	407.60	407.60	62813569.08	62813569.08
Previous year	3200.96	3200.96	5215.00	5215.00			9402283.47	9402283.47
Motor Own Damage	18064.90	18064.90	644422.00	644422.00	4529.06	4529.06	2061958.17	2061958.17
Previous year	13535.84	13535.84	513470.00	513470.00			1650957.78	1650957.78
Motor Third party	16853.25	16853.25	654814.00	654814.00	3006.00	3006.00		
Previous year	13847.25	13847.25	561518.00	561518.00				
Motor (Total)	34918.15	34918.15	654814	654814	7535.06	7535.06	2061958.17	2061958.17
Previous year (Total)	27383.09	27383.09	561518	561518	0.00	0.00	1650957.78	1650957.78
Workmen's compensation / Employer's liability	869	869	5946	5946	158.58	158.58	142965	142965
Previous year	710	710	6933	6933			193594	193594
Public Liability	10	10	45	45	-70.85	-70.85	1092	1092
Previous year	81	81	235	235			4820	4820
Product Liability	42	42	12	12	-0.40	-0.40	3836	3836
Previous year	42	42	20	20			248	248
Other Liability Covers	1872	1872	9413	9413	626.98	626.98	1146839	1146839
Previous year	1245	1245	7094	7094			215712	215712
Liability (Total)	2792.87	2792.87	15416	15416	714.31	714.31	1294732.29	1294732.29
Previous year (Total)	2078.56	2078.56	14282	14282	0.00	0.00	414374.23	414374.23
Personal Accident	2138.31	2138.31	43884	43884	414.58	414.58	124449641.76	124449641.76
Previous year	1723.73	1723.73	40596	40596			35608065.78	35608065.78
Medical Insurance	51781.58	51781.58	131651	131651	1582.63	1582.63	21674576.60	21674576.60
Previous year	50198.95	50198.95	113831	113831			17908402.39	17908402.39
Overseas Medical Insurance	135.78	135.78	3910	3910	40.91	40.91	34660.51	34660.51
Previous year	94.87	94.87	3070	3070			607283.18	607283.18
Health (Total)	51917.36	51917.36	135561	135561	1623.54	1623.54	21709237.11	21709237.11
Previous year (Total)	50293.82	50293.82	116901	116901	0.00	0.00	18515685.57	18515685.57
Crop Insurance	0	0	0	0	0.00	0.00	0	0
Previous year	0	0	0	0			0	0
Credit Guarantee	15	15	0	0	14.70	14.70	0	0
Previous year	0	0	0	0			0	0
All Other Miscellaneous	7932.02	7932.02	91576	91576	3099.51	3099.51	94836381.21	94836381.21
Previous year	4832.51	4832.51	44361	44361			12269961.83	12269961.83
Grand Total	135548.60	135548.60	1044303	1044303	17398.22	17398.22	1667322854.52	1667322854.52
Previous year (Total)	118150.38	118150.38	866561	866561	0.00	0.00	243115057.82	243115057.82

*Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2013

(Premium in ₹ Lakhs)

No. of Lives covered *	No. of Lives covered in Social Sector		Amount of Premium w/w in Social Sector		No. of Policies in Rural Areas		Amount of Premium w/w in Rural Areas	
	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	432.66	432.66	822.00	822.00	1502.19	1502.19
0.00	0.00	0.00	502.89	502.89	8240.00	8240.00	1487.88	1487.88
0.00	0.00	0.00	80.22	80.22	1805.00	1805.00	385.43	385.43
0.00	0.00	0.00	138.25	138.25	1455.00	1455.00	378.96	378.96
0.00	0.00	0.00	2.65	2.65	30.00	30.00	9.60	9.60
0.00	0.00	0.00	3.80	3.80	34.00	34.00	9.83	9.83
0	0	0	82.87	82.87	1835	1835	395.03	395.03
0	0	0	142.05	142.05	1489	1489	388.79	388.79
0.00	0.00	0.00	0.00	0.00	0.00	0.00	10.13	10.13
0.00	0.00	0.00	87.97	87.97	1364.00	1364.00	371.42	371.42
0.00	0.00	0.00	121.33	121.33	631.00	631.00	245.21	245.21
32357.00	32357.00	710.75	710.75	55706.00	55706.00	3951.62	3951.62	
4755.00	4755.00	638.69	638.69	54322.00	54322.00	3380.27	3380.27	
47537.00	47537.00	815.18	815.18	65081.00	65081.00	4773.85	4773.85	
5651.00	5651.00	706.32	706.32	54816.00	54816.00	3836.65	3836.65	
79894	79894	1525.93	1525.93	65081	65081	8725.47	8725.47	
10406	10406	1345.01	1345.01	54816	54816	7216.92	7216.92	
1748	1748	32	32	665	665	149	149	
2864	2864	58	58	369	369	156	156	
0	0	0	0	16	16	3	3	
0	0	0	0	2	2	0	0	
0	0	0	0	7	7	1	1	
0	0	0	0	0	0	3	3	
581	581	94	94	1798	1798	254	254	
1110	1110	57	57	1491	1491	240	240	
2329	2329	125.73	125.73	2482	2482	406.25	406.25	
3974	3974	121.75	121.75	1863	1863	399.14	399.14	
5556942	5556942	1359.68	1359.68	5175	5175	143.42	143.42	
179575	179575	202.39	202.39	4887	4887	216.73	216.73	
12775868	12775868	10315449	1087.49	7409	7409	4861.75	4861.75	
2256955	2256955	1351473	1523.25	6182	6182	3044.43	3044.43	
2832	2832	356	6.76	125	125	9.33	9.33	
2295	2295	500	6.18	128	128	8.74	8.74	
12778700	12778700	10315805	1094.25	7534	7534	4871.08	4871.08	
2259250	2259250	1351973	1529.43	6310	6310	3053.17	3053.17	
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	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	0	0	
2942633	2942633	363.64	363.64	26082	26082	1083.49	1083.49	
2891663	2891663	1106.28	1106.28	25433	25433	1120.80	1120.80	
18897603	18897603	5072.73	5072.73	11775	11775	17498.35	17498.35	
4437591	4437591	5071.13	5071.13	103669	103669	14138.77	14138.77	



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	18108.82	18108.82	46298	46298	898.68	898.68	39171021.93	39171021.93
Previous year	17210.14	17210.14	45057	45057				
Marine Cargo	3415.76	3415.76	14665	14665	18.37	18.37	10576215.89	10576215.89
Previous year	3397.39	3397.39	14487	14487				
Marine Hull (Including Onshore & Offshore oil energy)	1588.82	1588.82	436	436	384.48	384.48	1415133.18	1415133.18
Previous year	1204.34	1204.34	399	399				
Marine (Total)	5004.58	5004.58	15101	15101	402.85	402.85	11991349.07	11991349.07
Previous year (Total)	4601.73	4601.73	14886	14886				
Aviation	1127.88	1127.88	21	21	1024.48	1024.48	14074.64	14074.64
Previous year	103.40	103.40	20	20				
Engineering	3700.05	3700.05	4452	4452	-922.72	-922.72	1740831.99	1740831.99
Previous year	4622.77	4622.77	3889	3889				
Motor Own Damage	9413.18	9413.18	469062	469062	520.40	520.40	620831.87	620831.87
Previous year	8892.78	8892.78	435601	435601				
Motor Third party	11540.07	11540.07	640945	640945	1395.95	1395.95	0.00	0.00
Previous year	10144.12	10144.12	587293	587293				
Motor (Total)	20953.25	20953.25	640945	640945	1916.35	1916.35	620831.87	620831.87
Previous year (Total)	19036.90	19036.90	587293	587293				
Workmen's compensation / Employer's liability	836.95	836.95	6441	6441	88.65	88.65	12335.55	12335.55
Previous year	748.30	748.30	5840	5840				
Public Liability	19.83	19.83	50	50	-1.68	-1.68	1330292.20	1330292.20
Previous year	21.51	21.51	60	60				
Product Liability	35.79	35.79	9	9	-0.83	-0.83	98582.89	98582.89
Previous year	36.62	36.62	9	9				
Other Liability Covers	270.33	270.33	3006	3006	5.02	5.02	1802868.54	1802868.54
Previous year	265.31	265.31	3130	3130				
Liability (Total)	1162.90	1162.90	9506	9506	91.16	91.16	3244079.18	3244079.18
Previous year (Total)	1071.74	1071.74	9039	9039				
Personal Accident	1394.14	1394.14	65966	65966	254.23	254.23	1762506.77	1762506.77
Previous year	1139.91	1139.91	66662	66662				
Medical Insurance	16621.98	16621.98	88518	88518	4180.81	4180.81	475207.35	475207.35
Previous year	12441.17	12441.17	76448	76448				
Overseas Medical Insurance	95.66	95.66	2484	2484	13.26	13.26	257927.25	257927.25
Previous year	82.40	82.40	2617	2617				
Health (Total)	16717.64	16717.64	91002	91002	4194.07	4194.07	733134.60	733134.60
Previous year (Total)	12523.57	12523.57	79065	79065				
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	6104.53	6104.53	68106	68106	1267.95	1267.95	9908888.37	9908888.37
Previous year	4836.58	4836.58	66744	66744				
Grand Total	74273.79	74273.79	941397	941397	9127.05	9127.05	69186718.42	69186718.42
Previous year (Total)	65146.74	65146.74	872655	872655			0.00	0.00

*Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2013									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/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
817.45	817.45	8488	8488	0.00	0.00	0	0	0	0
684.99	684.99	7751	7751	0.00	0.00	0	0	0	0
105.75	105.75	778	778	0.00	0.00	0	0	0	0
82.87	82.87	764	764	0.00	0.00	0	0	0	0
9.91	9.91	50	50	0.00	0.00	0	0	0	0
11.74	11.74	122	122	0.00	0.00	0	0	0	0
115.66	115.66	828	828	0.00	0.00	0	0	0	0
94.61	94.61	886	886	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
179.01	179.01	783	783	0.00	0.00	0	0	0	0
110.14	110.14	559	559	0.00	0.00	0	0	0	0
1835.11	1835.11	93124	93124	0.00	0.00	0	0	0	0
1698.06	1698.06	83515	83515	0.00	0.00	0	0	0	0
2571.86	2571.86	133145	133145	0.00	0.00	454	454	125136	125136
2181.78	2181.78	116048	116048	0.00	0.00	24318	24318	46667	46667
4406.97	4406.97	133145	133145	0.00	0.00	454	454	125136	125136
3879.84	3879.84	116048	116048	0.00	0.00	24318	24318	46667	46667
154.62	154.62	1204	1204	189.44	189.44	0	0	0	0
116.89	116.89	1006	1006	116.89	116.89	0	0	0	0
0.52	0.52	4	4	0.00	0.00	0	0	0	0
0.37	0.37	2	2	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
38.47	38.47	320	320	0.00	0.00	0	0	0	0
23.81	23.81	243	243	0.00	0.00	0	0	0	0
193.61	193.61	1528	1528	189.44	189.44	0	0	0	0
141.07	141.07	1251	1251	116.89	116.89	0	0	0	0
66.59	66.59	13035	13035	250.76	250.76	138	138	824	824
65.62	65.62	15501	15501	200.94	200.94	101	101	1244	1244
332.44	332.44	5660	5660	2100.36	2100.36	33	33	129	129
271.77	271.77	4722	4722	1676.65	1676.65	33	33	126	126
2.76	2.76	72	72	0.00	0.00				
4.11	4.11	85	85	0.00	0.00	0	0	0	0
335.20	335.20	5732	5732	2100.36	2100.36	33	33	129	129
275.88	275.88	4807	4807	1676.65	1676.65	33	33	126	126
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
1254.60	1254.60	21272	21272	2129.71	2129.71	924	924	1304	1304
752.95	752.95	20440	20440	1950.87	1950.87	13843	13843	14053	14053
7369.09	7369.09	184811	184811	4670.27	4670.27	1549	1549	127393	127393
6005.10	6005.10	167243	167243	3945.35	3945.35	38295	38295	62090	62090

(Premium in ₹ Lakhs)

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	19084.87	19084.87	81064	81064	2259.57	2259.57	20676999	20676999
Previous year	16825.30	16825.30	72875	72875	4395.30	4395.30	18228927	18228927
Marine Cargo	4897.89	4897.89	30115	30115	388.29	388.29	10387890	10387890
Previous year	4509.60	4509.60	27779	27779	465.60	465.60	9564369	9564369
Marine Hull (Including Onshore & Offshore oil energy)	1890.85	1890.85	1905	1905	252.56	252.56	680162	680162
Previous year	1638.29	1638.29	1087	1087	827.29	827.29	589313	589313
Marine (Total)	6788.74	6788.74	32020	32020	640.85	640.85	11068052	11068052
Previous year (Total)	6147.89	6147.89	28866	28866	1292.89	1292.89	10153682	10153682
Aviation	187.71	187.71	5	5	43.77	43.77	28164	28164
Previous year	143.94	143.94	2	2	143.94	143.94	21596	21596
Engineering	5394.58	5394.58	11321	11321	907.10	907.10	2325250	2325250
Previous year	4487.48	4487.48	9493	9493	357.48	357.48	1934259	1934259
Motor Own Damage	12960.79	12960.79	491281	491281	55.92	55.92	1839067	1839067
Previous year	12904.87	12904.87	484631	484631	3188.87	3188.87	1831133	1831133
Motor Third party	14666.35	14666.35	855162	855162	1016.24	1016.24		
Previous year	13650.11	13650.11	797554	797554	4902.11	4902.11	0	0
Motor (Total)	27627.14	27627.14	855162	855162	1072.16	1072.16	1839067	1839067
Previous year (Total)	26554.98	26554.98	797554	797554	8090.98	8090.98	1831133	1831133
Workmen's compensation / Employer's liability	1018.53	1018.53	7781	7781	56.01	56.01		
Previous year	962.52	962.52	7365	7365	392.52	392.52	0	0
Public Liability	183.64	183.64	406	406	-5.47	-5.47	31125	31125
Previous year	189.11	189.11	519	519	29.79	29.79	32053	32053
Product Liability	196.79	196.79	332	332	126.27	126.27	39154	39154
Previous year	70.52	70.52	209	209	-5.15	-5.15	14031	14031
Other Liability Covers	465.52	465.52	2230	2230	211.08	211.08	141629	141629
Previous year	254.44	254.44	1580	1580	-150.57	-150.57	77410	77410
Liability (Total)	1864.48	1864.48	10749	10749	387.89	387.89	211909	211909
Previous year (Total)	1476.59	1476.59	9673	9673	266.59	266.59	123494	123494
Personal Accident	2208.95	2208.95	39821	39821	139.59	139.59	7273461	7273461
Previous year	2069.36	2069.36	37744	37744	489.36	489.36	6813829	6813829
Medical Insurance	30974.79	30974.79	223591	223591	6276.08	6276.08	4278714	4278714
Previous year	24698.71	24698.71	177622	177622	3824.71	3824.71	3411766	3411766
Overseas Medical Insurance	75.49	75.49	661	661	-104.85	-104.85	22209	22209
Previous year	180.34	180.34	741	741	144.34	144.34	53057	53057
Health (Total)	31050.28	31050.28	224252	224252	6171.23	6171.23	4300924	4300924
Previous year (Total)	24879.05	24879.05	178363	178363	3969.05	3969.05	3464822	3464822
Crop Insurance	2.93	2.93	2	2	2.93	2.93		
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		
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
All Other Miscellaneous	7964.11	7964.11	179295	179295	-641.06	-641.06	1535250	1535250
Previous year	8605.17	8605.17	198206	198206	266.17	266.17	1658828	1658828
Grand Total	102173.79	102173.79	1433691	1433691	10984.03	10984.03	49259075	49259075
Previous year (Total)	91189.76	91189.76	1332776	1332776	19271.76	19271.76	44230571	44230571

*Wherever applicable

FOR AND UP TO THE MONTH OF APRIL, 2013									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/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
1217.60	1217.60	21768	21768	0.00	0.00	0	0	0	0
688.81	12306	12306	12306	0.00	0.00	0	0	0	0
123.96	2396	2396	2396	0.00	0.00	0	0	0	0
112.87	2174	2174	2174	0.00	0.00	0	0	0	0
13.79	223	223	223	0.00	0.00	0	0	0	0
12.67	205	205	205	0.00	0.00	0	0	0	0
137.75	2619	2619	2619	0.00	0.00	0	0	0	0
125.54	2379	2379	2379	0.00	0.00	0	0	0	0
0.00	0	0	0	0.00	0.00	0	0	0	0
209.48	1675	1675	1675	0.00	0.00	0	0	0	0
174.75	1478	1478	1478	0.00	0.00	0	0	0	0
3609.42	97992	97992	97992	0.00	0.00	0	0	0	0
1710.58	85289	85289	85289	0.00	0.00	0	0	0	0
4123.72	295861	295861	295861	0.00	0.00	0	0	0	0
1464.18	140563	140563	140563	0.00	0.00	0	0	0	0
7733.14	295861	295861	295861	0.00	0.00	0	0	0	0
3174.76	140563	140563	140563	0.00	0.00	0	0	0	0
70.46	1261	1261	1261	24.86	24.86	37	37	37	37
56.21	1089	1089	1089	23.82	23.82	30	30	30	30
9.56	106	106	106	0.00	0.00	0	0	0	0
8.93	97	97	97	0.00	0.00	0	0	0	0
0.00	0	0	0	0.00	0.00	0	0	0	0
23.16	484	484	484	0.00	0.00	0	0	0	0
15.96	396	396	396	0.00	0.00	0	0	0	0
103.18	1851	1851	1851	24.86	24.86	37	37	37	37
81.10	1582	1582	1582	23.82	23.82	30	30	30	30
546.27	14564	14564	14564	331.03	331.03	559174	559174	559174	559174
262.42	7101	7101	7101	315.36	315.36	538277	538277	538277	538277
1312.46	28574	28574	28574	5853.00	5853.00	4393779	4393779	4393779	4393779
854.68	18729	18729	18729	7770.16	7770.16	5832849	5832849	5832849	5832849
1.76	45	45	45	0.00	0.00	0	0	0	0
19.04	865	865	865	0.00	0.00	0.00	0.00	0.00	0.00
1314.22	28619	28619	28619	5853.00	5853.00	4393779	4393779	4393779	4393779
873.72	19594	19594	19594	7770.16	7770.16	5832849	5832849	5832849	5832849
2.93	2	2	2	0.00	0.00	0	0	0	0
0.00	0	0	0	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0	0	0	0.00	0.00	0	0	0	0
0.00	0	0	0	0.00	0.00	0	0	0	0
1190.55	40961	40961	40961	436.69	436.69	6120.00	6120.00	6120.00	6120.00
1286.45	44375	44375	44375	454.04	454.04	6367.00	6367.00	6367.00	6367.00
12455.12	407920.49	407920.49	407920.49	6645.58	6645.58	4959110	4959110	4959110	4959110
6667.55	229378.00	229378.00	229378.00	8563.38	8563.38	6377523	6377523	6377523	6377523
5906419	5906419	5906419	5906419	5906419	5906419	5906419	5906419	5906419	5906419

(Premium in ₹ Lakhs)

Name of the Insurer: *Universal Sompco 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	860.58	860.58	7158.00	7158.00	20.74	20.74	1102818.08	1102818.08
Previous year	839.83	839.83	5921.00	5921.00	141.82	141.82	1115727.90	1115727.90
Marine Cargo	261.79	261.79	210.00	210.00	21.79	21.79	1983768.11	1983768.11
Previous year	240.00	240.00	135.00	135.00	85.20	85.20	1740519.45	1740519.45
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	261.79	261.79	210	210	21.79	21.79	1983768.11	1983768.11
Previous year (Total)	240.00	240.00	135	135	85.20	85.20	1740519.45	1740519.45
Aviation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering	164.80	164.80	166.00	166.00	-83.53	-83.53	50910.38	50910.38
Previous year	248.33	248.33	163.00	163.00	92.77	92.77	82088.40	82088.40
Motor Own Damage	787.48	787.48	24307.00	24307.00	66.23	66.23	110332.23	110332.23
Previous year	721.25	721.25	23005.00	23005.00	-76.95	-76.95	50431.89	50431.89
Motor Third party	618.29	618.29	0.00	0.00	-2.54	-2.54		
Previous year	620.83	620.83	0.00	0.00	382.41	382.41		
Motor (Total)	1405.77	1405.77	24307	24307	63.68	63.68	110332.23	110332.23
Previous year (Total)	1342.08	1342.08	23005	23005	305.46	305.46	50431.89	50431.89
Workmen's compensation / Employer's liability	20	20	119	119	-1.29	-1.29	4334	4334
Previous year	20.95	20.95	130.00	130.00	11.46	11.46	2633.19	2633.19
Public Liability	4.97	4.97	22.00	22.00	4.68	4.68	4735	4735
Previous year	0.29	0.29	2.00	2.00	-3.86	-3.86	500.00	500.00
Product Liability	1.82	1.82	3.00	3.00	-0.65	-0.65	980.00	980.00
Previous year	2.47	2.47	3.00	3.00	2.47	2.47	475.25	475.25
Other Liability Covers	54	54	11	11	5.75	5.75	4982	4982
Previous year	49	49	37	37	34	34	8014	8014
Liability (Total)	80.90	80.90	155	155	8.50	8.50	15031.38	15031.38
Previous year (Total)	72.40	72.40	172	172	44.46	44.46	11622.67	11622.67
Personal Accident	126.34	126.34	364	364	58.11	58.11	800359.14	800359.14
Previous year	68.23	68.23	248.00	248.00	-17.27	-17.27	481695.50	481695.50
Medical Insurance	1453.66	1453.66	3689	3689	664.47	664.47	79636.38	79636.38
Previous year	789.19	789.19	2539	2539	61.38	61.38	48862.70	48862.70
Overseas Medical Insurance	1.32	1.32	65.00	65.00	-0.37	-0.37	16197.14	16197.14
Previous year	1.69	1.69	199.00	199.00	1.69	1.69	54011.76	54011.76
Health (Total)	1454.98	1454.98	3754	3754	664.10	664.10	95833.52	95833.52
Previous year (Total)	790.88	790.88	2738	2738	63.08	63.08	102874.46	102874.46
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	1.87	1.87	2.00	2.00	1.87	1.87	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	729.03	729.03	8419.00	8419.00	63.92	63.92	347909.13	347909.13
Previous year	665.10	665.10	7007.00	7007.00	384.70	384.70	310014.18	310014.18
Grand Total	5086.05	5086.05	44535	44535	819.19	819.19	4506961.98	4506961.98
Previous year (Total)	4266.86	4266.86	39389	39389	1100.21	1100.21	3894974.46	3894974.46

*Wherever applicable

Name of the Insurer: Agriculture Insurance Company of India Ltd.

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)								
Previous year (Total)								
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)								
Previous year (Total)								
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)								
Previous year (Total)								
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)								
Previous year (Total)								
Crop Insurance	12516.00	12516.00	23571	23571	5839.53	5839.53	287618.17	287618.17
Previous year	6676.47	6676.47	24514	24514	2880.71	2880.71	177904.84	177904.84
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	12516.00	12516.00	23571	23571	5839.53	5839.53	287618.17	287618.17
Previous year (Total)	6676.47	6676.47	24514	24514	2880.71	2880.71	177904.84	177904.84

*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	79.10	79.10	1625	1625.00	79.10	79.10	558515.12	558515.12
Previous year	49.19	49.19	1451	1451.00	49.19	49.19	28406.13	28406.13
Medical Insurance	3569.40	3569.40	20671	20671.00	3569.40	3569.40	262384.18	262384.18
Previous year	3386.72	3386.72	15641	15641.00	3386.72	3386.72	61284.07	61284.07
Overseas Medical Insurance	87.64	87.64	3706	3706.00	87.64	87.64	362877.75	362877.75
Previous year	66.98	66.98	2270	2270.00	66.98	66.98	348355.50	348355.50
Health (Total)	3657.04	3657.04	24377	24377	3657.04	3657.04	625261.93	625261.93
Previous year (Total)	3453.70	3453.70	17911	17911	3453.70	3453.70	409639.57	409639.57
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	135.89	135.89	0	0	135.89	135.89	277590.00	277590.00
Previous year	105.25	105.25	2	2.00	105.25	105.25	526995.00	526995.00
Grand Total	3872.03	3872.03	26002	26002	3872.03	3872.03	1461367.05	1461367.05
Previous year (Total)	3608.14	3608.14	19364	19364	3608.14	3608.14	965040.69	965040.69

*Wherever applicable

Name of the Insurer: *Export Credit Guarantee Corporation of India Ltd.,*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee	8164	8164	568	568	1166	1166	279019	279019
Previous year	6998	6998	660	660	464	464	364131	364131
All Other Miscellaneous								
Previous year								
Grand Total	8164.26	8164.26	568	568	1165.85	1165.85	279018.74	279018.74
Previous year (Total)	6998.41	6998.41	660	660	463.53	463.53	364130.95	364130.95

*Wherever applicable

Name of the Insurer: Max Bupa Health Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance								
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	8164	8164	568	568	1166	1166	279019	279019
Previous year	6998	6998	660	660	464	464	364131	364131
All Other Miscellaneous								
Previous year								
Grand Total	8164.26	8164.26	568	568	1165.85	1165.85	279018.74	279018.74
Previous year (Total)	6998.41	6998.41	660	660	463.53	463.53	364130.95	364130.95

*Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	123.60	123.60	9247	9247.00	38.08	38.08	160292.60	160292.60
Previous year	85.52	85.52	7146	7146.00	20.62	20.62	133621.12	133621.12
Medical Insurance	5227.99	5227.99	84537	84537.00	-3302.45	-3302.45	436616.10	436616.10
Previous year	8530.44	8530.44	67198	67198.00	-13681.70	-13681.70	258429.35	258429.35
Overseas Medical Insurance	220.53	220.53	6129	6129.00	84.13	84.13	659454.64	659454.64
Previous year	136.40	136.40	4571	4571.00	-2.74	-2.74	493824.31	493824.31
Health (Total)	5448.52	5448.52	90666	90666	-3218.32	-3218.32	1096070.74	1096070.74
Previous year (Total)	8666.84	8666.84	71769	71769	-13684.44	-13684.44	752253.66	752253.66
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	0.00	0.00	0	0.00	0.00	0.00	0	0.00
Previous year	0.00	0.00	0	0.00	-32.04	-32.04	0	0.00
Grand Total	5572.12	5572.12	99913	99913	-3180.24	-3180.24	1256363.34	1256363.34
Previous year (Total)	8752.36	8752.36	78915	78915	-13695.86	-13695.86	885874.78	885874.78

*Wherever applicable

Name of the Insurer: *Religare Health Insurance Company Limited*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	6.11	6.11	12.00	12.00	6.11	6.11	11535.70	11535.70
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Medical Insurance	2182.62	2182.62	2233.00	2233.00	2182.62	2182.62	224856.60	224856.60
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health (Total)	2182.62	2182.62	2233	2233	2182.62	2182.62	224856.60	224856.60
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								
Previous year								
Grand Total	2188.73	2188.73	2245	2245	2188.73	2188.73	236392.31	236392.31
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

*Wherever applicable



Q

Why insurance?



A

Why raincoat?

- Life, property and wealth are always at risk.
- Risk of accidents, natural calamities, disasters, theft, riots etc.
- The 'it-can't-happen-to-me' attitude is most unwise.
- Insurance is the best safeguard to mitigate risk.
- Insurance alleviates loss in the event of risk becoming a reality.
- Insurance is sensible, practical and above all, the right thing to do.



A public awareness initiative by

बीमा विनियामक और विकास प्राधिकरण

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22 – 24 Jul 2013 Venue: NIA, Pune	Risk-based Underwriting & Actuarial Appreciation By National Insurance Academy.
25 – 27 Jul 2013 Venue: NIA, Pune	Management of Motor Underwriting & Claims (OD) By National Insurance Academy.
26 Jul 2013 Venue: New Delhi	Financial Frauds – Risk & Prevention By ASSOCHAM
30 – 31 Jul 2013 Venue: Colombo	Seminar on Risk Based Capital By Asia Insurance Review.
08 – 10 Aug 2013 Venue: NIA, Pune	Financial Risk Insurance (NL) By National Insurance Academy.
19 – 21 Aug 2013 Venue: NIA, Pune	Enterprise Risk Management for Senior Executives (NL) By National Insurance Academy.
26 – 28 Aug 2013 Venue: NIA, Pune	Workshop on Distribution Channel Management (NL) By National Insurance Academy.
02 – 03 Sep 2013 Venue: Singapore	9th Asia Conference on Pensions & Retirement Planning By Asia Insurance Review.
05 – 06 Sep 2013 Venue: Singapore	1st Asia Conference on M&As in Insurance By Asia Insurance Review.
16 – 19 Sep 2013 Venue: Beijing	FAIR Conference By China Reinsurance (Group) Corporation.

view point



Many people have purchased long-term care insurance policies; so, as regulators, we must be sure that policyholders are treated fairly and that insurers are able to meet their obligations when claims come due.

Mr. Adam Hamm

NAIC President-Elect and North Dakota Insurance Commissioner.

The financial crisis has provided hard lessons on what happens when the stability of the financial system is found wanting. It has reminded us how much we depend upon the supply of critical services from banks, insurers, investment firms, asset managers and other parts of the financial sector.

Mr. Andrew Bailey

Deputy Governor, Prudential Regulation; and Chief Executive Officer, Prudential Regulation Authority, Bank of England.

Record low interest rates have become embedded in many advanced economies, and this is causing quite a bit of stress for the insurance industry – particularly in life insurance - in the countries concerned.

Mr. Ian Laughlin

Member, Australian Prudential Regulation Authority.

Going forward, the broadening and deepening of economic and financial ties between Asia and the Middle East, the two major centres for Islamic finance, will also provide further impetus for future growth of Islamic finance globally.

Mr Lim Hng Kiang

Minister for Trade and Industry; and Deputy Chairman, Monetary Authority of Singapore.

Various types of financial regulations exist in Asian countries that act as obstacles to inward foreign investment. It is said that these regulations prevent foreign companies from making investment and undermine the prospect for sustained growth.

Mr. Ryutaro Hatanaka

Commissioner, Financial Services Agency, Japan.

The Bancassurance regulations would be a game-changer that would allow banks to sell insurance products of different companies in different zones. It will also help in increasing insurance penetration and density.

Mr. T.S. Vijayan,

Chairman, Insurance Regulatory & Development Authority, India.



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