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Journal

August 2010



Deliberating upon Best Options

- Efficient Claims Management

बीमा विनियामक और विकास प्राधिकरण

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From the Publisher



For more reasons than one, claim payment at the end of the contractual period or at any other time before that whenever the need arises, has come to be seen as the event that marks the successful culmination of the relationship between the insurer and the insured. Hence, a total repudiation or a partial rejection of a claim application, even when it is absolutely justified; becomes a bone of contention between the insurer and the insured. It has been observed that historically several of such decisions have been challenged by the aggrieved policyholder and also that on many occasions, the decisions go against the insurers. While it would sound ambitious to go into the merits of each case, it must be admitted that the reputation of the insurers and the industry is at stake; and as such, every effort should be taken to avoid such a scenario. Especially in a domain where word of mouth plays a crucial role, there is need for ensuring that claim-related controversies are reduced to the barest minimum.

The sensitivity is particularly significant in some lines of business. When it is associated with the loss of life or the health of the policyholder, one would appreciate that a certain level of empathy is of utmost importance. Health insurance, as a class, has been growing at a much faster pace than the other classes; and in that light should be seen as the most successful class. However, it is

unfortunate to observe that issues relating to this class crop up every now and then. While it would be futile to put the blame on any particular service provider, there is need to ensure that the policyholder is not put to avoidable inconvenience and that there is no dilution of the contractual obligations. There should be a process of negotiating across the table rather than resorting to a fight for supremacy.

One thing that has been bothering the insurance industry is the large amount of fraudulent claims or attempts thereof. It is as yet difficult to assume that there will be a vast improvement on this front as there is a general perception among a section of policyholders that there is nothing wrong in making a claim after the premiums have been paid for a few years. Insurers should ensure that there is in place an efficient mechanism to weed out such fraudulent attempts so that claims ratios turn out to be healthier.

'Claims Management' is the focus of this issue of the Journal. When there is increasing emphasis on the customer being enabled to take an informed decision, it is essential that public disclosures are made by the players at frequent intervals. The focus of the next issue of the Journal will be on 'Public Disclosures and Business Analytics'.

A handwritten signature in black ink, appearing to read 'J. Hari Narayan'. The signature is stylized and written over a horizontal line.

J. Hari Narayan

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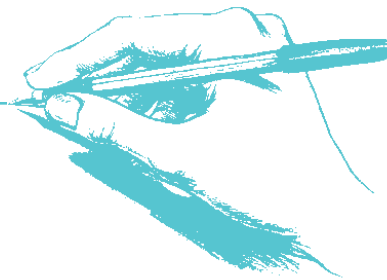
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Tiding over Controversies

- Managing Claims Efficiently



Insurance in India is still essentially sales-driven. In the aftermath of liberalization and the ensuing competition, this trend has relatively been seen to be overcome; and there is a certain tilt towards several people volunteering to acquire insurance on their own. Besides, insurance has also started to be seen as something more than just a tax-saving tool. Although this trend is certainly welcome, one should hasten to add that the positive growth is only relative; and a great deal yet needs to be achieved in this direction. In this backdrop, can a player really afford a set-back to its reputation, however slight? Certainly not.

Owing to low levels of understanding the nuances of insurance contracts and the huge emphasis on tangible gains; it has almost been ingrained into the minds of the average insuring public that once the premiums have been paid, there is certainly a sum of money that is due to them. The contingent happening of the event, the exclusions – whether tacit or explicit, the named perils, deductibles etc are still beyond the comprehension of most; unless there is a perceptible attempt at the upfront to explain these factors to the prospective policyholders. In such a scenario, repudiation of a claim or a partial payment only is bound to create a heartburn for the applicant. This necessitates having in place well laid-out systems that preclude the possibility of the consumer questioning the integrity of the insurers in disallowing a claim - either totally or partially.

One disturbing factor that continues to haunt the industry is the adverse claims ratios for most players. Recent trends have indicated that

this feature has been taken up for discussion even at the highest public forums. With excellent underwriting skills at their disposal, it is ironical that insurers continue to report operating losses. Is it that the priorities lie elsewhere? If the top-lines continue to grow steadily as also the loss ratios, could it not be interpreted as a chase for loss-making business? Perennial dependence on investment income to offset these losses might not sustain the tests of time; and should be arrested at the earliest opportunity. Pricing the risks based on pure merits and maintaining high standards of claims management should be among the top priorities of the players.

'Efficient Claims Management' is the focus of this issue of the **Journal**. Mr. P.C. James starts the debate with his thoughts on the need for developing new standards of trust between the parties that should certainly lead to improvement in the domain of claims management. The institution of TPAs has been in the news always; and often for the wrong reasons. Do they really deserve such a raw deal? Let us get it straight from a seasoned practitioner Ms. Malti Jaswal in the next article. Mr. J. Dakshina Murthy and Mr. Venkata Madhukar Kanagala are the authors of the next article in which they highlight the ill-effects of fraudulent claims on the overall performance of an insurance company and their bottom lines. In the last article on issue focus, Mr. R.P. Samal puts a great deal of emphasis on efficient underwriting being a precursor to successful claims management.

In the 'follow through' section, Mr. G.V. Rao comments upon the importance of providing for an effective policyholder protection fund that would come in handy in the undesirable scenario of insurer bankruptcy. Subrogation and assignment have always been an area of varied interpretation; Mr. V. Prashanth draws an account of the subtleties of the two and how they are different from each other.

Public disclosures and their interpretation have come to occupy a very important place in the managerial responsibilities in light of the increasing need for transparency. 'Public Disclosures and Business Analytics in Insurance' will be the focus of the next issue of the **Journal**.

U. Jawaharlal

13	Sahara Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.63 3.87 0.00 0.00	4.91 9.46 0.00 0.00	4.54 11.37 0.00 7.32	696 4379 0 0	1316 11305 0 0	1395 12400 0 1	0 0 0 0	0 0 0 0	0 0 0 0	915321	
14	Shriram Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	21.48 16.54 4.92 0.50	50.18 43.84 11.03 2.02	13.98 42.65 0.00 0.10	2557 7117 0 1	5817 17975 0 3	2248 28947 0 2	21812 53276	47977 215466	0 8003	3600 0	
15	Bharti Axa Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.65 35.07 1.93 0.00	1.67 83.88 4.77 0.00	0.67 63.31 4.38 0.00	473 14703 0 0	1207 35793 0 0	81 29938 2 0	1084 0	3122 0	3600 0	0	
16	Future Generali Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.50 24.83 0.02 3.09	1.03 65.41 0.06 7.23	1.68 48.71 0.02 6.36	61 20593 12	133 56674 26	284 44720 0 28	408 338546	1452 1170491	91 80112	0 7524	
17	IDBI Fortis Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	7.48 18.53 0.00 0.27	17.40 46.44 0.00 0.33	21.60 41.67 0.00 0.01	1128 7004 0 2	3145 16669 7	3460 12198 0 2	116144	131817	0 7524	0	
18	Canara HSBC OBC Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.33 59.59 2.47 0.00	2.57 146.78 5.76 0.00	2.34 119.16 0.07 0.00	62 10941 0 0	135 22560 0 0	103 13543 1 0	1494 0	3357 0	42 0	0	
19	Aegon Religare Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.67 14.19 0.07 0.00	1.85 32.11 0.18 0.00	0.18 11.44 0.00 0.00	63 5253 0 0	117 10177 0 0	27 5088 0 2	128 0	366 0	0 2745	0	
20	DLF Pramerica Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.14 5.91 0.00 0.00	0.50 14.89 0.00 0.00	0.02 4.34 0.00 0.00	18 2365 0 0	70 6506 0 0	0 3064 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0	
21	Star Union Dai-ichi @ Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	15.30 17.77 2.64 0.11	32.97 32.86 7.92 0.72	5.75 13.47 1.45 0.34	1026 4680 0 3	2238 9599 0 10	842 5114 1 0	1686 7425	3918 21967	1705 3056	0	
22	IndiaFirst # Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Private Total Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	10.94 14.61 0.33 0.06	26.07 60.76 0.33 0.26	339.75 4005.02 192.38 890.52	722 5516 1 0	2088 21093 1 2	105590 2439412 200 1137	168 6341	168 13123	575361 5096201	0	
23	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Grand Total Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	3903.65 1735.42 1667.60 1350.90	7862.88 5009.23 3744.37 2123.94	2490.49 3473.15 3066.04 0.00	643323 2057012 1649 0	1291695 5326276 3635 81	667634 5237305 3473 0	815443 4273417	1662305 11329896	5052744 692326	3318230 0	3893591 5096201

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

3. @ Started operations in February, 2009

4. # Started operations in November, 2009

CIRCULAR

28th June, 2010

Ref: IRDA/NL/F&U/Cir/misc/101/06/2010

To

CEOs of all General Insurance Companies

(Except AIC, ECGC, Star Health, Apollo Munich & Max Bupa)

Sub: Motor Insurance – 'Liability Only' Cover – Standard Proposal Forms for:**(1) Private Cars / Two Wheelers and****(2) Commercial Vehicles (other than Motor Trade Internal Risks Policies)**

For motor insurance 'Liability Only' cover, the standard proposal forms were earlier prescribed under the India Motor Tariff. As tariffs are no longer regulated by the Authority except for 'Liability Only' covers for motor third party risks, in supersession of all previous circulars, regulations and orders issued under the erstwhile tariff, the Authority now, in exercise of powers under Sec.14(2)(i) of IRDA Act-1999, prescribes standard proposal forms for 'Liability Only Policy' for (1) Private Cars/Two Wheelers and (2) Commercial Vehicles (other than Motor Trade Internal Risks) as set out at Annexures-1 and Annexures-2 respectively of this circular.

All insurers are directed to ensure that no other proposal forms than those prescribed here are used for third party motor insurance 'Liability Only' covers for the above mentioned classes of vehicles. Prescription of any other forms in contravention of this circular will be deemed to be a regulatory breach and action will be taken accordingly. Further, the provisions of any proposal forms other than what are prescribed in forms annexed will not be enforceable and will be treated as 'non est factum'.

Insurers are advised to bring this circular to the notice of their operating offices.

Sd/-

(Prabodh Chander)
Executive Director

Annexure - I

STANDARD PROPOSAL FORM FOR "LIABILITY ONLY" POLICY (For Private Cars / Two Wheelers)

A. Questions that are necessarily to be listed for granting the cover as per the Motor Vehicles Act-1988.

A (I). Personal Details of Proposer / Owner:

Personal Details	1	Proposer's (Owner's) Full Name (In capital letters)	
	2	Address (where the vehicle is normally kept) (In capital letters, with pin code)	
			Pin: Telephone: Fax: Mobile No: Mail Id:
	3	Occupation / Business	
	4	Type of Cover	Liability Only Policy
5	Period of Insurance	From: _____ Hrs on ____/____/____ To: _____ Hrs on ____/____/____	

A (II). Vehicle Details

Vehicle Specifications	6	Registration Number of the Vehicle	
	7	Date of Registration of the vehicle	
	8	Registering Authority & Location	
	9	Year of Manufacture	
	10	Engine Number	
	11	Chasis Number	

Vehicle Specifications	12	Make of the Vehicle	
	13	Model	
	14	Type of Body	
	15	Cubic Capacity of the Vehicle	
	16	Seating Capacity including driver	
	17	Whether the vehicle is driven by non-conventional source of power / CNG / LPG / Bi-Fuel? If 'YES', please give details	
	18	Whether the use of vehicle is limited to own premises?	Yes No
	19	Whether the vehicle is used for commercial purpose/	Yes No
	20	Whether the vehicle is used for driving tuitions? (GR-44)	Yes No
	21	Details of Hire Purchase / Hypothecation / Lease (IMT-5) a) Is the vehicle proposed for insurance is: (i) Under Hire Purchase? Yes / No (ii) Under Lease Agreement? Yes / No (iii) Under Hypothecation? Yes / No b) If 'YES', give name and address of concerned party / parties:	

A (III). Liability Section: Coverage

Third Party Risks: Death / Bodily Injury	22	Coverage for liability against Third Party Risks (Death of Bodily Required in respect of: (i) Owner Driver only Yes / No (ii) Any person other than Paid Driver Yes / No If 'YES', give details of such other persons: 1. 2. 3. (Note: 1. Section 146 of Motor Vehicles Act-1988 makes it mandatory for the owner of the vehicle to ensure that he or any other person authorized by him to drive a vehicle in public place has insurance against third party risks. The explanation to Section 146 exempts the paid driver.) 2. As per Section 147 (2) (a) The liability is 'as incurred' in the case of death / bodily injury of a third party.
Third Party Risks: TPPD (IMT-20)	23	Do you wish to have the statutory Third Party Property Damage (TPPD) liability of Rs. 6000/- only? <p style="text-align: right;">Yes / No</p> [For additional TPPD limits, please see Q.No.25]
Third Party Risks: Liability to 'Workmen' under W.C.Act-1923 (Compulsorily to be covered by M.V act-1988)	24	Legal liability to persons employed in connection with operation of the vehicle who are 'workmen'. [The liability of the Employer under the Workmen's Compensation Act-1923 is covered under the Motor Vehicles Act-1988. 1) Drivers (No. of persons: _____) 2) Employees (Workmen) (No. of persons: _____) (Note: The Motor Vehicles Act-1988 under Sec.147 (1) (ii) (i) covers liability to employees who are workmen within the meaning of the Workmen's Compensation Act-1923.) For additional coverage, please refer to Q.No.26

B. Questions that provide additional covers as per IMT Endorsements

Addl. TPPD	25 (GR-39)	<p>The Policy provides additional Third Party Property Damage liability limits of Rs. 1,00,000/- for Two Wheelers and Rs.7,50,000/- for other classes or vehicles. Do you wish to cover the additional limit?</p> <p style="text-align: right;">Yes / No</p> <p>[Refer to Q.No.23]</p>
Additional Liability to Workmen	26 (IMT-28)	<p>Do you wish to cover wider legal liability to employees who are 'workmen'? [This information is sought to cover in addition to liability under the Workmens Compensation Act-1923, also liability under the Fatal Accidents Act-1855 and the Common Law]</p> <p style="text-align: right;">Yes / No</p> <p>(Note: The additional liability under Common Law and Fatal Accidents Act in respect of employees who are workmen is covered under this endorsement).</p> <p>[Refer to Q.No.24]</p>

Liability to Employees who are not Workmen	27 (IMT-29)	<p>Do you wish to cover wider legal liability to employees who are Not 'workmen'?</p> <p style="text-align: right;">Yes / No</p> <p>(Note: The liability under Common Law and Fatal Accidents Act-1855 in respect of employees who are <u>not</u> workmen can be covered under this endorsement).</p>																
Personal Accident Cover For Owner Driver	28	<p>Personal Accident Cover for Owner Driver is compulsory in the Liability Only Cover. Please give details of nomination:</p> <p style="margin-left: 40px;">(a) Name of the Nominee & Age : (b) Relationship : (c) Name of the Appointee : (If Nominee is a Minor) (d) Relationship to the Nominee :</p> <p>(Note: 1. Personal Accident cover for Owner Driver is compulsory for Sum Insured of Rs.1,00,000/- for Two Wheelers and Rs.2,00,000/- for Private Cars. 2. Compulsory PA cover to owner driver cannot be granted where a vehicle is owned by a company, a partnership firm or a similar body corporate or where the owner-driver does not hold and effective driving license)</p>																
PA Cover for Named Occupants	29 (IMT-15)	<p>Do you wish to include Personal Accident cover for named persons?</p> <p style="text-align: right;">Yes / No</p> <p>If Yes, give name and Capital Sum Insured (CSI) opted for:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Name</th> <th style="width: 25%;">CSI Opted (Rs.)</th> <th style="width: 25%;">Nominee</th> <th style="width: 25%;">Relationship</th> </tr> </thead> <tbody> <tr> <td>1)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>2)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>3)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>(Note: The maximum CSI available per person is Rs.2 Lakhs in case of Private cars and Rs.1 Laksh in the case of Motorized Two Wheelers)</p>	Name	CSI Opted (Rs.)	Nominee	Relationship	1)				2)				3)			
Name	CSI Opted (Rs.)	Nominee	Relationship															
1)																		
2)																		
3)																		
PA Cover for Un-Named Occupants	30 (IMT-16)	<p>Do you wish to include Personal Accident cover for Un-named Passengers/hirer/pillion passengers (Two Wheelers)?</p> <p style="text-align: right;">Yes / No</p> <p>If Yes, give number of persons and Capital Sum Insured (CSI) Opted: No. of Persons: _____ C.S.I (Per Person): _____</p> <p>(Note: The maximum CSI available per person is Rs.2 Lakhs in case of Private Cars and Rs.1 Lakh in the case of Motorized Two Wheelers)</p>																

Geographical Extension	31	Whether extension of geographical area to the following countries required?											
	(IMT-1)	<table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">(1) Bangladesh</td> <td style="width: 33%; text-align: center;">Yes / No</td> <td style="width: 33%;">(2) Bhutan</td> <td style="width: 33%; text-align: center;">Yes / No</td> </tr> <tr> <td>(3) Maldives</td> <td style="text-align: center;">Yes / No</td> <td>(4) Nepal</td> <td style="text-align: center;">Yes / No</td> </tr> <tr> <td>(5) Pakistan</td> <td style="text-align: center;">Yes / No</td> <td>(6) Sri Lanka</td> <td style="text-align: center;">Yes / No</td> </tr> </table> <p>(Note: Presently the territory covered is geographical area of India. Extension of geographical area cover can be availed by use of endorsement)</p>	(1) Bangladesh	Yes / No	(2) Bhutan	Yes / No	(3) Maldives	Yes / No	(4) Nepal	Yes / No	(5) Pakistan	Yes / No	(6) Sri Lanka
(1) Bangladesh	Yes / No	(2) Bhutan	Yes / No										
(3) Maldives	Yes / No	(4) Nepal	Yes / No										
(5) Pakistan	Yes / No	(6) Sri Lanka	Yes / No										

C. Questions that are elicited for information and data collection purposes

Previous History	32	<p>Previous History:</p> <p>a. Date of purchase of the vehicle by the Proposer: _____ / _____ / _____ /</p> <p>b. Whether the vehicle was new or second hand at the time of purchase? _____ : New / Second Hand</p> <p>c. Will the vehicle be used exclusively for</p> <p style="padding-left: 20px;">(i) Private, Social , Domestic, Pleasure & Professional Purpose? Yes / No</p> <p style="padding-left: 20px;">(ii) Carriage of goods other than samples or personal luggage? Yes / No</p> <p>d. Is the vehicle is in good condition? If you No, please give details: Yes / No</p> <p>e. Name and Address of the previous insurance company:</p> <p>f. Previous policy number: _____</p> <p>g. Period of Insurance: From: _____ To: _____</p> <p>h. Claims lodged during the preceding 3 years:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;"><u>Year</u></th> <th style="text-align: center; border-bottom: 1px solid black;"><u>No. of Claims</u></th> <th style="text-align: center; border-bottom: 1px solid black;"><u>Claims Amount (Rs.)</u></th> </tr> </thead> <tbody> <tr> <td style="border-bottom: 1px solid black; text-align: center;">_____</td> <td style="border-bottom: 1px solid black; text-align: center;">_____</td> <td style="border-bottom: 1px solid black; text-align: center;">_____</td> </tr> <tr> <td style="border-bottom: 1px solid black; text-align: center;">_____</td> <td style="border-bottom: 1px solid black; text-align: center;">_____</td> <td style="border-bottom: 1px solid black; text-align: center;">_____</td> </tr> <tr> <td style="border-bottom: 1px solid black; text-align: center;">_____</td> <td style="border-bottom: 1px solid black; text-align: center;">_____</td> <td style="border-bottom: 1px solid black; text-align: center;">_____</td> </tr> </tbody> </table>	<u>Year</u>	<u>No. of Claims</u>	<u>Claims Amount (Rs.)</u>	_____	_____	_____	_____	_____	_____	_____	_____	_____
<u>Year</u>	<u>No. of Claims</u>	<u>Claims Amount (Rs.)</u>												
_____	_____	_____												
_____	_____	_____												
_____	_____	_____												
Driver Details	33	<p>Details of the Driver;</p> <p>a. Age & Date of Birth of the Owner: Age: _____ Yrs DOB: ___/___/___</p> <p>b. Age Y Date of Birth of the Driver: Age: _____ Yrs DOB: ___/___/___</p> <p>c. Does the Driver suffer from defective vision or hearing or any physical infirmity? Yes / No If Yes, please give details of such infirmity:</p> <p>d. Has the driver ever been involved / convicted for causing any accident of loss? Yes / No If Yes, give details as under including the pending prosecutions:</p> <ul style="list-style-type: none"> - Driver's Name: - Date of Accident: - Loss / Cost (Rs.): - Circumstances of Accident / Loss: 												

Declaration by the Insured

I/We hereby declare that the statements made by me/us in this Proposal Form are true to the best of my/our knowledge and belief and I/We hereby agree that this declaration shall form the basis of the contract between me/us and the _____ Insurance Company Ltd.

I/We also declare that any additions or alterations are carried out after the submission of this proposal form then the same would be conveyed to the Insurance Company immediately.

Place:

Date:

Signature of the Proposer/s.

Prohibition of Rebates (Insurance Act-1938, Section 41)

1. No person shall allow or offer to allow, either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown in the policy, nor shall any person taking out of renewing or continuing a policy accept any rebate except such rebate as may be allowed in accordance with the prospectus or tables of the Insurer.
2. Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

Note: Denial fo "Third Party Liability Only Cover" by Insurer, for reasons other than fraud/misrepresentation by proposer, will entail Regulatory action.

Annexure - 2

(For Commercial Vehicles other than Motor Trade Internal Risks Policies)

A. Questions that are necessarily to be listed for granting the cover as per the Motor Vehicles Act-1988.

A (I). Personal Details of Proposer / Owner:

Personal Details	1	Proposer's (Owner's) Full Name (In capital letters)	
	2	Address (where the vehicle is normally kept) (In capital letters, with pin code)	Telephone: _____ Pin: _____ Mobile No: _____ Fax: _____ Mail Id: _____
	3	Occupation / Business	
	4	Type of Cover	Liability Only Policy
	5	Period of Insurance	From: _____ Hrs on ____ / ____ / ____ To: _____ Hrs on ____ / ____ / ____

A (II). Vehicle Details

Vehicle Specifications	6	Registration Number of the Vehicle	
	7	Date of Registration of the vehicle	
	8	Registering Authority & Location	
	9	Year of Manufacture	
	10	Engine Number	
	11	Chasis Number	
	12	Make of the Vehicle	
	13	Model	
	14	Type of Body	
	15	Gross Vehicle Weight (GVW) & Clubic Capacity (C.C)	
	16	Max. licensed carrying capacity (No. of Passengers) in case of Passenger Carrying Vehicles?	
	17	Whether the vehicle is driven by non-conventional source of power / CNG / LPG / Bi-Fuel? If 'YES', please give details	

Vehicle Specifications	18	Whether the use of vehicle is limited to own premises?	Yes	No
	19	Whether the commercial vehicle is also used for private purposes (excluding use for hire or reward)?	Yes	No
	20	Whether the vehicle is used for driving tuitions? (GR-44)	Yes	No
	21	<p>Details of Hire Purchase / Hypothecation / Lease (IMT-5)</p> <p>a) Is the vehicle proposed for insurance is:</p> <p>(i) Under Hire Purchase? Yes / No</p> <p>(ii) Under Lease Agreement? Yes / No</p> <p>(iii) Under Hypothecation? Yes / No</p> <p>b) If 'YES', give name and address of concerned party / parties:</p> <p>(Note: Copies of R.C Book, Permit & Fitness Certificate should be submitted along with the proposal form)</p>		

A (III). Liability Section: Coverage

Third Party Risks: Death / Bodily Injury	22	<p>Coverage for liability against Third Party Risks (Death of Bodily Required in respect of:</p> <p>(i) Owner Driver only Yes / No</p> <p>(ii) Any person other than Paid Driver Yes / No</p> <p>If 'YES', give details of such other persons:</p> <p>1.</p> <p>2.</p> <p>3.</p> <p>(Note:</p> <p>1. Section 146 of Motor Vehicles Act-1988 makes it mandatory for the owner of the vehicle to ensure that he or any other person authorized by him to drive a vehicle in public place has insurance against third party risks. The explanation to Section 146 exempts the paid driver.)</p> <p>2. As per Section 147 (2) (a) The liability is 'as incurred' in the case of death / bodily injury of a third party.</p>
Third Party Risks: TPPD (IMT-20)	23	<p>Do you wish to have the statutory Third Party Property Damage (TPPD) liability of Rs. 6000/- <u>only</u>?</p> <p style="text-align: right;">Yes / No</p> <p>[For additional TPPD limits, please see Q.No.25]</p>
Third Party Risks: Liability to 'Workmen' under W.C.Act-1923 (Compulsorily to be covered by M.V act-1988)	24	<p>Legal liability to persons employed in connection with operation of the vehicle who are 'workmen'. [The liability of the Employer under the Workmen's Compensation Act-1923 is covered under the Motor Vehicles Act-1988.</p> <p>1) Drivers (No. of persons: _____)</p> <p>2) Employees (Workmen) (No. of persons: _____)</p> <p>(Note: The Motor Vehicles Act-1988 under Sec.147 (1) (ii) (i) covers liability to employees who are workmen within the meaning of the Workmen's Compensation Act-1923.)</p> <p>For additional coverage, please refer to Q.No.26]</p>

B. Questions that provide additional covers as per IMT Endorsements

Addl. TPPD	25 (GR-39)	<p>The Policy provides additional Third Party Property Damage liability limits of Rs. 7,50,000/- for commercial vehicles. Do you wish to cover the additional limit?</p> <p style="text-align: right;">Yes / No</p> <p>[Refer to Q.No.23]</p>
Additional Liability to Workmen	26 (IMT-28)	<p>Do you wish to cover wider legal liability to employees who are 'workmen'? [This information is sought to cover in addition to liability under the Workmens Compensation Act-1923, also liability under the Fatal Accidents Act-1855 and the Common Law]</p> <p style="text-align: right;">Yes / No</p> <p>(Note: The additional liability under Common Law and Fatal Accidents Act in respect of employees who are workmen is covered under this endorsement).</p> <p>[Refer to Q.No.24]</p>

Liability to Employees who are not Workmen	27 (IMT-29)	<p>Do you wish to cover wider legal liability to employees who are Not 'workmen'?</p> <p style="text-align: right;">Yes / No</p> <p>(Note: The liability under Common Law and Fatal Accidents Act-1855 in respect of employees who are <u>not</u> workmen can be covered under this endorsement).</p>																
Personal Accident Cover For Owner Driver	28	<p>Personal Accident Cover for Owner Driver is compulsory in the Liability Only Cover. Please give details of nomination:</p> <p style="margin-left: 40px;">(a) Name of the Nominee & Age : (b) Relationship : (c) Name of the Appointee : (If Nominee is a Minor) (d) Relationship to the Nominee :</p> <p>(Note: 1. Personal Accident cover for Owner Driver is compulsory for Sum Insured of Rs.2,00,000/- for Commercial Vehicles 2. Compulsory PA cover for owner driver cannot be granted where a vehicle is owned by a company, a partnership firm or a similar body corporate or where the owner-driver does not hold an effective driving license)</p>																
PA Cover for Named Occupants	29 (IMT-15)	<p>Do you wish to include Personal Accident cover for named persons?</p> <p style="text-align: right;">Yes / No</p> <p>If Yes, give name and Capital Sum Insured (CSI) opted for:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Name</th> <th style="width: 25%;">CSI Opted (Rs.)</th> <th style="width: 25%;">Nominee</th> <th style="width: 25%;">Relationship</th> </tr> </thead> <tbody> <tr> <td>1)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>2)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>3)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>(Note: The maximum CSI available per person is Rs.2 Lakhs in case of Commercial Vehicles)</p>	Name	CSI Opted (Rs.)	Nominee	Relationship	1)				2)				3)			
Name	CSI Opted (Rs.)	Nominee	Relationship															
1)																		
2)																		
3)																		
PA Cover for Un-Named Occupants	30 (IMT-16)	<p>Do you wish to include Personal Accident cover for Un-named Passengers/hirer/pillion passengers (Two Wheelers)?</p> <p style="text-align: right;">Yes / No</p> <p>If Yes, give number of persons and Capital Sum Insured (CSI) Opted: No. of Persons: _____ C.S.I (Per Person): _____</p> <p>(Note: The maximum CSI available per person is Rs.2 Lakhs in case of Commercial Vehicles)</p>																

Geographical Extension	31	Whether extension of geographical area to the following countries required?											
	(IMT-1)	<table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">(1) Bangladesh</td> <td style="width: 33%; text-align: center;">Yes / No</td> <td style="width: 33%;">(2) Bhutan</td> <td style="width: 33%; text-align: center;">Yes / No</td> </tr> <tr> <td>(3) Maldives</td> <td style="text-align: center;">Yes / No</td> <td>(4) Nepal</td> <td style="text-align: center;">Yes / No</td> </tr> <tr> <td>(5) Pakistan</td> <td style="text-align: center;">Yes / No</td> <td>(6) Sri Lanka</td> <td style="text-align: center;">Yes / No</td> </tr> </table> <p>(Note: Presently the territory covered is geographical area of India. Extension of geographical area cover can be availed by use of endorsement)</p>	(1) Bangladesh	Yes / No	(2) Bhutan	Yes / No	(3) Maldives	Yes / No	(4) Nepal	Yes / No	(5) Pakistan	Yes / No	(6) Sri Lanka
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(3) Maldives	Yes / No	(4) Nepal	Yes / No										
(5) Pakistan	Yes / No	(6) Sri Lanka	Yes / No										

C. Questions that are elicited for information and data collection purposes

Previous History	32	<p>Previous History:</p> <p>a. Date of purchase of the vehicle by the Proposer: _____ / _____ / _____ /</p> <p>b. Whether the vehicle was new or second hand at the time of purchase? _____ : New / Second Hand</p> <p>c. Will the vehicle be used exclusively for</p> <p style="padding-left: 20px;">(i) Private, Social , Domestic, Pleasure & Professional Purpose? Yes / No</p> <p style="padding-left: 20px;">(ii) Carriage of goods other than samples or personal luggage? Yes / No</p> <p>d. Is the vehicle is in good condition? If you No, please give details: Yes / No</p> <p>e. Name and Address of the previous insurance company:</p> <p>f. Previous policy number: _____</p> <p>g. Period of Insurance: From: _____ To: _____</p> <p>h. Claims lodged during the preceding 3 years:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; width: 33%;"><u>Year</u></th> <th style="text-align: center; width: 33%;"><u>No. of Claims</u></th> <th style="text-align: center; width: 33%;"><u>Claims Amount (Rs.)</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">_____</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">_____</td> </tr> <tr> <td style="text-align: center;">_____</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">_____</td> </tr> <tr> <td style="text-align: center;">_____</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">_____</td> </tr> </tbody> </table>	<u>Year</u>	<u>No. of Claims</u>	<u>Claims Amount (Rs.)</u>	_____	_____	_____	_____	_____	_____	_____	_____	_____
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_____	_____	_____												
_____	_____	_____												
_____	_____	_____												
Driver Details	33	<p>Details of the Driver;</p> <p>a. Age & Date of Birth of the Owner: Age: _____ Yrs DOB: ___/___/___</p> <p>b. Age Y Date of Birth of the Driver: Age: _____ Yrs DOB: ___/___/___</p> <p>c. Does the Driver suffer from defective vision or hearing or any physical infirmity? Yes / No If Yes, please give details of such infirmity:</p> <p>d. Has the driver ever been involved / convicted for causing any accident of loss? Yes / No If Yes, give details as under including the pending prosecutions:</p> <ul style="list-style-type: none"> - Driver's Name: - Date of Accident: - Loss / Cost (Rs.): - Circumstances of Accident / Loss: 												

Declaration by the Insured

I/We hereby declare that the statements made by me/us in this Proposal Form are true to the best of my/our knowledge and belief and I/We hereby agree that this declaration shall form the basis of the contract between me/us and the _____ Insurance Company Ltd.

I/We also declare that any additions or alterations are carried out after the submission of this proposal form then the same would be conveyed to the Insurance Company immediately.

Place:

Date:

Signature of the Proposer/s.

Prohibition of Rebates (Insurance Act-1938, Section 41)

1. No person shall allow or offer to allow, either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown in the policy, nor shall any person taking out of renewing or continuing a policy accept any rebate except such rebate as may be allowed in accordance with the prospectus or tables of the Insurer.
2. Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to five hundred rupees.

Note: Denial fo "Third Party Liability Only Cover" by Insurer, for reasons other than fraud/misrepresentation by proposer, will entail Regulatory action.

ORDER

6th July, 2010

Ref: IRDA/AGTS/ORD/TRNG/109/07/2010

Subject: Pre recruitment examination for Insurance Agents.

In order to streamline the examination system of Pre recruitment examination for Insurance Agents, the Authority has decided that Insurance Institute of India and NSE-IT shall computerize all the remaining examination centers in the country by 31st March 2011. For this purpose the two organizations i.e., III and NSE IT shall enter into an agreement along with IRDA.

In view of the above, the Authority hereby appoints a committee with following terms of reference:

1. To recommend examination fee to be charged from the candidates appearing in the above exam.
2. To finalize the financial arrangements between III and NSE-IT for conducting the above examination.
3. Other related issues.

The committee shall comprise of the following:

1. Shri S. B. Mathur Secretary General, Life Insurance Council - Chairman
2. Shri S.L Mohan Secretary General, General Insurance Council - Member

3. Shri Suresh Mathur Joint Director, IRDA - Convener
4. Shri Sharad Shrivastva Secretary General, Insurance Institute of India Member
5. Sanjeev Jain Deputy Director, IRDA - Member
6. Representatives from the following organizations as Member:
 - a. NSE.IT
 - b. Life Insurance Corporation of India
 - c. Agents Training Institutes association
 - d. M/s. Bajaj Allianz General Insurance company Ltd

The Committee shall submit the report within 3 weeks.

Sd/-
(A Giridhar)
Executive Director

PRESS RELEASE

12th July, 2010

L&T General Insurance Company Limited, a general insurance company promoted by Larsen & Toubro, India has been registered as a General Insurer under Section 3 of the Insurance Act, 1938 with the Authority. The

Certificate of Registration (Form IRDA/ R3) has been issued by the Authority on 12.7.2010. With this registration, the total number of general insurers registered with the Authority has gone up to 24.

CIRCULAR

12th July, 2010

Ref: IRDA/LIFE/CIR/MISC/110/07/ 2010

To
All the Insurers

Re: Cancellation of Circulars on Referral Arrangement

Consequent to the publication of the Gazette Notification No. F.No. IRDA/Reg/1/51/2010 dated 1st July, 2010 regarding Insurance Regulatory And Development Authority (Sharing Of Database For Distribution Of Insurance Products) Regulations, 2010 it is hereby clarified that all the Circulars / Notifications / Guidelines / office orders etc

issued by the Authority with regard to Referral arrangement stands defunct with immediate effect.

Various circulars under reference which stand cancelled are indicated below:

- 1) Circular No. IRDA/Cir/003/2003 dated 30.01.2003 on Referral Arrangement and
- 2) Circular No. IRDA/Cir/004/2003 dated 14.02.2003 on Referral Arrangement.

Sd/-
(A Giridhar)
Executive Director (Admn)

CIRCULAR

26th July, 2010

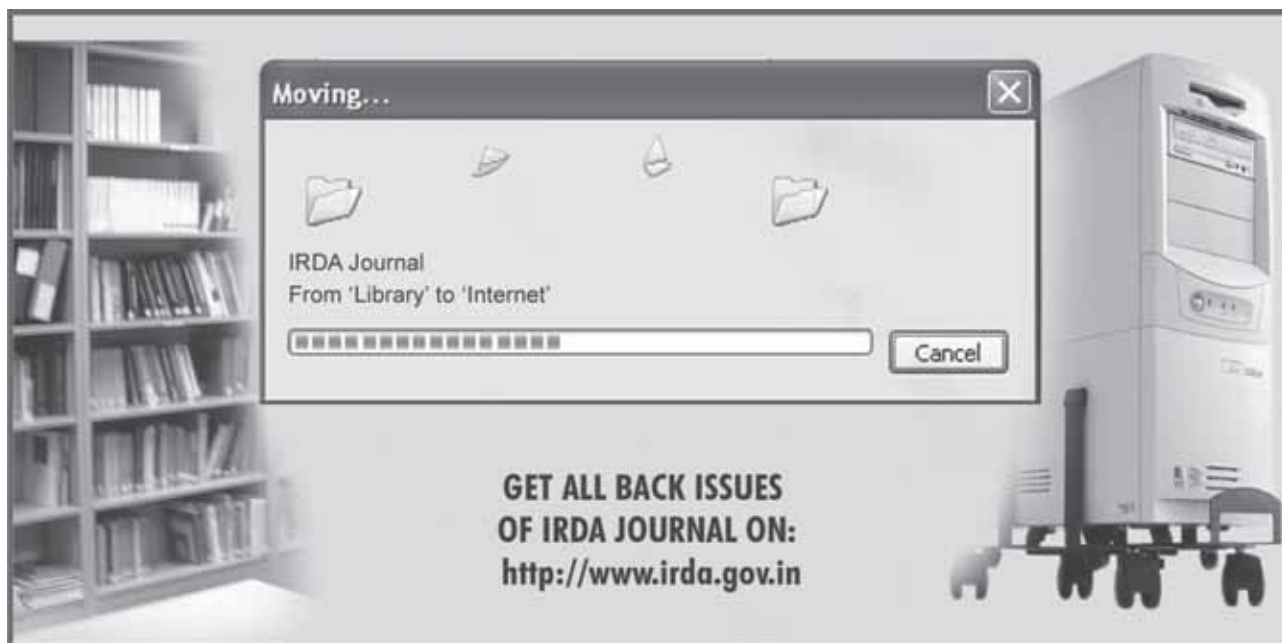
Ref:IRDA/LIFE/ORD/MISC/120/07/ 2010

Re: Approval of Referral Companies

Consequent to the notification of Gazette F.No. IRDA/Reg/1/51/2010 dated 1st July, 2010 regarding Insurance Regulatory and Development Authority (Sharing Of Database For Distribution Of Insurance Products) Regulations, 2010 Mr. Kunnel Prem, C&SO, Life department is hereby designated as the officer in-charge for approval of applications for Referral Companies. He may obtain the assistance of the nodal officers concerned in processing the above applications.

The cases requiring any interpretation of the clauses in the Regulation shall however be put up for the decision of the Chairman along with the recommendations of Agents and Finance departments.

Sd/-
(J Hari Narayan)
Chairman



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<http://www.irda.gov.in>

'For the creation of confidence in the minds of the stakeholders, public disclosures by the players from time to time are a prerequisite. For a healthier market, it is equally essential that progressive improvement in the analysis of this information is also achieved' opines **U. Jawaharlal**.

Laying the Perfect Road to Future

- Making Public Disclosures

Globally, the emphasis on a corporate entity's need to maintain absolute transparency is being underscored. On one hand, there have been several debacles that included the names of players that no one would have imagined even in the worst case scenario. On the other, there has been a silent information revolution world over; and the importance of information as well as the mercurial progress in the processes related to information gathering and analysis thereof have made it obligatory for the business houses to avail the benefits of these developments.

Besides, also in the backdrop of the corporate failures; the importance attached to corporate governance and customer welfare have assumed great importance. It has become increasingly important for players to keep in place and also to demonstrate effectively their strategies towards achieving consumer protection. Towards this end, enabling the process of the customer making an informed decision has assumed a huge importance. In order that a customer can make an informed decision, it is essential that there is in place a system whereby the vital business details are displayed by the players from time to time. It is equally important that the frequency and the granularity at which the information is provided makes sound sense; and is not limited to being a mere fulfillment of a formality.

For the supervisors, ensuring the stability of the system takes the pride of place. In order that stability is achieved, it is essential that sufficiently prudential standards are met by each of the players. This is even more important in emerging markets where the consumer may not be able to make the best of decisions even if he has at his disposal the wherewithal. Further, in liberalized markets it is also important to ensure the existence of prudential norms so that liberalization does not lead to any chaotic market situations. Strong regulatory and

supervisory arrangements are required in order to complement and support the market discipline that would eventually lead to arresting a fiasco; and for that to happen, disclosures as enunciated by the supervisors in their true spirit are the primary requirement.

A proper assessment and analysis of the information that is gathered at frequent intervals is very vital so that the decision-making process is proceeding in the right direction. Business analytics guide the players in the domains of underwriting, claims provision and such other important areas of operation. The information that is collected from time to time also gives the players the ability of sensing the market pulse which would further enable them to design products in tune with the needs of the market. Above all, it would in the long run, ensure lowering of costs and thereby lead to increase in profitability. Insurance frauds which are a great impediment to the progress of the industry will also be curtailed to a great extent.

'Public Disclosures and Business Analytics' will be the focus of the next issue of the **Journal**. With the Indian insurance industry making rapid progress in this direction, one can look forward to varied and challenging viewpoints.



Public Disclosures and Business Analytics

in the next issue...

P.C. James asserts that it is essential to have a comprehensive understanding of the claimant's previous insurance discipline before arriving at a crucial decision with regard to claim settlement.

Touching the Right Chord

- Challenges in Claims Management

Insurance is a business of credibility and trust. Being an intangible service that deals with future contingencies, it is also a complex subject where domain knowledge is important. This is particularly so in claims, as many claims which are reported, are often found to be unique because multiple factors combine to play when an unforeseen event takes place. Claims are also moments of pain and shock at individual levels when individual losses take place. This increases many times to highly distressing social dimensions when catastrophes occur that affect large populations/areas and widespread losses take place. On such occasions every relief infrastructure is put to utmost strain and insurers need even more imaginative solutions to reach indemnity to those that they have contracted with.

Insurance is also an industry that must serve, that is the promise to pay must be carried out with fairness, transparency and with utmost dispatch; subject to the insured carrying out their part of the duty in offering to allow inspections, provide the documents to prove the occurrence of the loss as covered and also to substantiate the quantification of the loss. Fingers are often pointed at insurers that they traditionally view every claim with a prejudiced eye. This is positioned on the plea that the insurance fund has to be protected against false and exaggerated claims. Therefore an often slanted mindset enforces the need for every claimant to go through a wringer before emerging with something resembling indemnity.

The possibility of such a flawed approach has created an adverse reaction in that in certain portfolios the claim estimates are exaggerated and each item in the estimate is defended with vigour to secure more than the rightful indemnity. The vicious cycle created by this underlying mindset on both sides casts a bad spell on the industry and everyone needs to ponder on developing new standards of trust and ease of settlements.

Fingers are often pointed at insurers that they traditionally view every claim with a prejudiced eye.

In this context, it may be seen that an insurer can view a claim intimation with a clear idea of background information such as whether the customer is new/old, how much premium is being paid and for how many policies, how many claims in the past were made, how quickly was the claim intimated, the type and size of loss and whether the loss has been reported in the media and so on. These and other points can help to deal with each claim with an appropriate level of care and control so that the bonafide customer passes through with ease. Similarly, well publicized and documented losses or disasters make it easier for insurers to overlook certain technical violations as the occurrence is well documented in the public media. In well known cases the insurer need not even wait for the mandatory intimation and can suo moto initiate the process of assistance and settlement. This is particularly so in cases of natural catastrophes when communications are disrupted and neighborhoods face loss of lives and rescue and relief operations are on.

The next issue is how fast the insurer responds. A claim needs to be responded to immediately. The site of loss, immediately after the peril occurs, offers many important points to help prove (or repudiate) the loss; minimize further loss and help the insured with assurance of quick service and obtain their cooperation to prove the loss; inform other public authorities who are also to be informed of the loss for their independent verification and so on. Spot surveys are probably still required for large motor claims, but for other claims given today's travel convenience the final surveyor can reach across India in 12 to 48 hours and begin the appraisal and adjustment, advise the customer on documents required to prove the claim, help to ensure loss minimisation and disposal or safekeeping of salvage. An insurer representative can reach even before the surveyor and do a parallel effort in ensuring insured handholding and help supplement surveyor assistance.

In a claim settlement, it is easy to get into tortuous mazes and get everyone confused; and get claims delayed, repudiated and/or short paid. In a claim there are only three key parts: did a real accidental loss take place, was the peril that caused this covered in the policy, and if so what is the indemnity as allowed in the policy. Insurance pays for unforeseen physical or tangible losses and hence notional and speculative losses, losses caused by the insured to gain from the policy and such other frauds and staged losses are not covered. Insurance policies, due to unwillingness to cover, may exclude losses that genuinely took place but are not covered and this finding often ends the cycle of survey and settlement. Policies can be of named perils in which case unnamed perils are not covered, or they can be for 'all risks', in which case losses excluded in the various exclusions

An insurer representative can reach even before the surveyor and do a parallel effort in ensuring insured handholding and help supplement surveyor assistance.

and warranties are not covered. Finally, if step one and two are clear, step three proceeds to the final determination of the amount payable which is subject to two factors, namely (1) the amount of loss as proved by physical verification and by accounts books and bills and other financial evidences, (2) and the basis of indemnity in the policy. Indemnity can be on market value basis, reinstatement value basis, and in certain cases on agreed value basis. There are also cases of self-insurance (more popularly called under insurance), where the insured has to bear the proportion of underinsurance, and there are deductibles (or excess) in almost every policy. There can be issues of depreciation, obsolescence and other difficult issues but experienced surveyors and insurers can help to reach evenhanded settlement even in such difficult cases. Following the logic of the above three broad

steps, claim settlement needs to move rapidly to a cooperative end by all the three parties concerned. Where claims are unproved, or losses are excluded and in case frauds and exaggerations are rife; the insurer needs to establish these clearly with proofs that stand before a court of law and on the basis of clear policy stipulations.

Speed in settlement is the other vexatious issue. Indemnity is not indemnity unless the cash flows to the insured as needed. Hence regulations and core insurance practices have speed of settlement as a core claim service function. Here the claim intimation and estimate of loss is a key obligation of the insured which is often not conveyed meaningfully to new customers. Based on the intimation, insurers need to move quickly to prove the occurrence of the loss and the extent of indemnity; and make payments based on the cash flow requirement. In some types of losses it is easy to pay the full claim almost immediately. In other cases especially reinstatement cases 'on account' claims (part payments) may have to be made even more than once to enable timely reinstatement. Where repairs are required, repair bills have to be submitted. Often in such cases the insurer can convert the claim settlement into a 'cashless' settlement, whereby the repairer/hospital on an agreed basis carries out the repair/treatment and submits the bills for payment directly to the insurer. There are claims where other institutional documents are required such as the final police report, verification of documents, which may be kept dragging. Insurers or their investigators in such cases need to push the proving of claim with alternative evidences when such requirements get indefinitely delayed. Insureds also need to be advised timely on the need to protect rights of recovery or file counter suits, and otherwise act as if uninsured to protect their rights and minimise claim outgo, so as not to prejudice their indemnity or affect the insurer's right of recovery.

The functioning of the loss adjuster, or surveyor as they are known in India, is enshrined in the Insurance Act and the regulation on surveyors. Their duties and code of conduct are clearly spelt out. They have an obligation to work with competence, objectivity and professional integrity and serve the insurer/insured in a timely manner; and not jeopardise the liability of the insurer or the

claim of the insured. Surveyors need to be agile, experienced and sensitive to the tragedies of the situation and at the same time be firm in obtaining necessary evidence and documents to establish the loss and the extent of indemnity. Claims work can have enormous subjective and discretionary areas and it is for the surveyor to keep in mind not only to be fair, objective and look deep into finding the real facts and circumstances of the loss, but also be perceived to be doing so by all.

In certain catastrophic losses, it is possible that all records are lost and this particularly affects the small customer who may not have fall back records. The insurer and surveyor needs to help in reconstructing the necessary records or in the absence of the same, they need to resort to alternative methods of settlement. There are many such issues that crop up in claims as claims are not standardized, predictable or having any particular pattern. It is for all parties concerned to size up the facts and circumstances and to ensure that there is no delay or default on the part of the insurer or surveyor, and the delay and deficiencies of the insured, if any, should be put on record and acted upon as per terms of the policy.

Research on claims has revealed that lack of communication from the insurer and surveyors have left the claimants confused and upset. In large scale losses affecting multiple customers, the insureds are stymied to find that for identical type of losses, claimants receive different treatment from different insurers. They have also been victims of insurers having no clear procedure or standards. Insureds have felt the need for clear repair standards as such standards reduce stress for them, increase their satisfaction, maintain property values and promote resilience. Claimants felt really satisfied when the insurers acted in a trustworthy manner and stayed visibly involved in the claim process. As for surveyors, claimants felt satisfied when surveyors gave personal attention demonstrating their knowledge and experience, offered prompt service and maintained accurate records. It was felt that both the insurer and the surveyor must show sympathy, willingness to help and provide ready information.

Ultimately there is a need to balance the view of customer as to the loss sustained and the accepted practices of claim settlements as to correctness of settlement, so as to give proper

customer satisfaction and to prevent leakage in claim settlements that gives rise to losses and increase in premium rates. Customer satisfaction is managed by keeping the claim cycle time tightly down, in ensuring low complaint ratio and ensuring that all genuine claims are paid, not refused or underpaid. Insurer claim cost also can be monitored for containment on the basis of the average payment per claim, the fraud ratio/recovery ratio and the average cost incurred to service claims.

Research on claims has revealed that lack of communication from the insurer and surveyors have left the claimants confused and upset.

Insurers need to move to best practices in improving their customer sensitivity and satisfaction in times of claim; reduce claim adjustment and processing costs and cycle time; and reduce loss costs by ensuring the correctness of the indemnity paid, eliminating fraud, reducing leakage; and finally be ensuring accurate and stabilized reserving.

A claim management transition is required to move to higher levels of speed and correctness in claim settlements, with sensitivity to the realities on the ground and customer distress at the time of loss. Claim time for the insured is a time for emotional and financial distress with difficult calls to be made to sundry institutions, possibly uncaring, and to file documents that are complex and in case of the shock of loss likely to be rife with petty mistakes, confusions and omissions. Experienced insurers and surveyors know that submission of a perfectly documented claim is much more likely to be frivolous, exaggerated or downright fraudulent; as such insureds do not have to cope with the terrible vulnerabilities that a serious loss imposes on unfortunate insureds. Therefore insurers have to sift through all the various evidences keeping in mind the unique circumstances and difficulties faced by the insured when meeting with the loss. The challenge is not easy but it has to be done because it is part of the job. Loss indemnification is the purpose for which the insurer started the business and it is the purpose for which the insured took the policy. A just and fair settlement for all rightful claims is a challenge but it should be met with dedicated ease based on robust platforms of responsiveness, domain knowledge and accumulated expertise in investigation and assessment.

The author is General Manager, United India Insurance Company Ltd. Views expressed are his own.

Malti Jaswal comments that if the healthcare standards of the country are to take a quantum jump, there is a huge role for Health Insurance in making it happen.

Understanding the TPAs

- Health Insurance Claims Management

An insurance contract is a promise to pay for a loss in future and fulfilment of this promise, i.e. claim payment is the real yardstick by which customer measures the actual utility of the insurance product. Efficient management of claims – fair and timely settlement – is thus crucial for long term sustenance of a product or even a class of business.

During the last decade, the concept of 'cashless' hospitalisation has evolved as an integral part of health insurance claim offering, making claim under health insurance policy indeed a customer friendly process.

A claim under any class of insurance business is governed by the terms and conditions of the contract entered between the insurer and insured; and claims management in case of general insurance (or non-life policies) follows a standard process beginning with a financial loss to the insured due to occurrence of an insured peril (or event in simple language) and insurance company ascertaining the circumstances/admissibility and quantum of loss and reimbursing the same to insured on submission of proof of monetary loss or expenses incurred due to loss.

Health insurance claims also follow the same logic and process with the difference that a claim under the policy is a delicate circumstance for the insured - episode of sickness leading to loss of health, anxiety about outcome and treatment cost, recovery period, etc making a health insurance customer more vulnerable and demanding than any other insurance customer. During the last decade, the concept of 'cashless' hospitalisation has evolved as an integral part of health

insurance claim offering, making claim under health insurance policy indeed a customer friendly process. The dependence on healthcare providers for realisation of claim (or fulfilment of policy benefits) makes claims management more complex.

Thus management of health insurance claims additionally requires right blend of sensitive handling, medical knowledge, coordination and liaison with healthcare providers besides all other requisites for dealing with an insurance claim. The insured's focus being on recovery of health (and rightly so), the time lag between occurrence of loss/claim and reporting of the same, arriving at approximate estimated expense adds another dimension for insurers as regards accurate reserving of claims.

Essential pre requisites of efficient health claims management

1. Healthcare provider network

A well spread network of healthcare providers with adequate inclusion of different medical specialities, infrastructure, customer preference; strict due-diligence and benchmarking against set criteria; negotiated tariffs, procedures and discounts is essential for offering insured customer choice of treatment at fair and reasonable cost. Additionally the updated list of providers with facility to compare facilities and tariffs should be made available on website and phone.

At the back end, insurer's system should capture all details of empanelled hospitals with unique id assigned to each provider to track the transactions and performance of different hospitals against agreed SLAs. Additionally

the Tariffs/discounts/packages and terms should be captured in the claim processing system with built-in checks to ensure implementation in an automated mode without need for manual intervention and minimising possibility of error while adjudicating claim/approving cashless as per agreed tariff.

2. Cashless facility:

Facilitating cashless hospitalisation at network hospitals in quick and efficient manner is essential part of health claims management and can only be delivered with help of:

- 24*7*365 Cashless Helpline manned by professional and qualified staff to log in new claim, confirm benefits, provide claims status, to attend queries.
- Qualified and trained Medical staff to approve pre-authorisation on time, to seek clarification, if any, from treating doctor and to ensure that cost of care is reasonable and customary for the ailment/procedure.
- System support for SMS and auto mailer trigger at each stage - approval/denial/query etc to reduce customer anxiety during crucial moments.
- System support for online access to customer for checking claim status.

At the back end, a robust IT system coupled with standardized processes is necessary to ensure delivery of above requisites efficiently and seamlessly:

- Generation of unique claim number with appropriate reserves and regular updation
- Monitoring of TAT, in and out time, audit trail of all transactions and activities
- Submission and approval of Cashless pre-authorisation with hospitals on line
- Availability of complete underwriting and policy details, past claims etc for quick and easy reference by claims team
- Availability of hospital tariffs and discounts for arriving at correct quantum for the said treatment at network hospital for cashless claims and similar quality/infrastructure hospital for reimbursement claims
- Reference guide for medical protocols and treatment guidelines for claims team

3. Claims adjudication and payment

Timely processing and payment of claim, whether to insured as in case of reimbursement claims or to hospitals as in case of cashless

claims, is prime most function of health claims management for which two most critical requirements are trained staff and robust IT system in addition to items listed under Cashless Section above.

Once claim is processed approved or rejected, the next step in terms of release of payment or repudiation should also be completed within short duration as for end customer or hospital, date of receipt of claim payment is what matters, internal processes or sub processes are of no concern. The practice to pay claims through physical cheques is quite outdated and inefficient; it would benefit all, if newer methods of payment like electronic fund transfer were to be implemented.

Controlling fraud and leakage is an important part of claim adjudication and requires extra care in case of health insurance claims so that health insurance remains affordable for insured and profitable for insurers. Random verification and investigation, predictive modelling and trend watch, concurrent audit, in-built 'red flags/alerts', business intelligence tools to detect fraud during early stage of claim are some of the methods to plug fraud and leakage

The practice to pay claims through physical cheques is quite outdated and inefficient; it would benefit all, if newer methods of payment like electronic fund transfer were to be implemented.

which have been adopted by the industry, especially with the help of IT enabled solutions and focused efforts by trained staff. A high level coordination amongst insurers/TPAs to publicise/share information as regards 'bad sheep' - among providers and customers is also necessary to stamp out fraud.

Complexities of health insurance claims management

As compared to other class of insurance, health insurance is quite complex; and the product being entirely personal in nature, it makes claims management complicated, requiring careful management and handling. Some of the complexities arise out of following reasons:

- Policy terms and conditions, especially cappings and exclusions are either not defined clearly or not communicated to insured in sufficient detail. In the former case, it impacts uniform and consistent application by claims team, thus making claim treatment inconsistent; and in the latter case, customer dissatisfaction and grievances - both situations quite undesirable.
- Though empanelling providers is a prerogative of insurer and necessary revision of the same by insurers to contain claims cost ought to be taken time to time; however, as recent developments relating to Preferred Provider Network by public sector insurers indicate, customers resist sudden changes or exclusion of providers. It is a challenging proposition to provide customer choice of high end tertiary care/corporate hospitals, (which do not agree to reasonable tariffs and discounts) for cashless treatment and keep cost of treatment (claims cost) under control.

- Incomplete and asymmetrical information during all stages, concealment of pre-existing conditions or misrepresentation of material facts to gain advantage under policy is one of the main causes of disputes and delays in claim settlement. Nature of product being such, only insured and treating doctor are aware of all facts which could influence the treatment of claim both admissibility and quantum, this puts claims managers in disadvantageous position.
- Indian medical industry being unregulated, there are no standard treatment guidelines or uniform Medical protocols which are followed by medical practitioners all over the country, in all hospitals. Nor is cost of care established through a transparent process, making it difficult to approve quantum of claim/cashless with no benchmarks as regards fair and reasonable cost of care. There is also increasing incidence of 'unbundling of services' by healthcare providers leading to inflation of expenses. Excess payments/billing only result in a vicious circle of ever rising premium, without any link to better outcome or well being of the insured.
- Advancements in medicine, technology etc are not disseminated enough to medical professionals in the processing teams, thus there exists a time and knowledge gap between provider practices and insurer end, unless there is constant effort to update medical knowledge of the processing team.
- Service delivery standards are difficult to adhere due to dependence on healthcare providers, flow of information and documents from a third source whose primary concern is care and not claim, leads to numerous delays and issues for all concerned. Lack of availability of complete underwriting information and previous policy details at TPA end could also add to delay in approval.

Indian medical industry being unregulated, there are no standard treatment guidelines or uniform Medical protocols which are followed by medical practitioners all over the country, in all hospitals.

- It is observed that even though 30-40% claims pertain to planned admissions, most customers do not adhere to practice of obtaining prior approval, a simple process which would not only ease pressure on 'cashless approval' for insured, provider and TPA/insurer but could facilitate insured choosing best available provider from the network for the particular procedure.
- The obvious conflict of interest between the three stakeholders insured, insurer and health care provider makes it difficult to manage claims efficiently and keep all satisfied. However, the interest of policyholder is prime most and should remain the guiding point for all parties in case of doubt.

- The institution of TPAs which initially helped in introducing concept of cashless and bringing down claim settlement period from 121 days to 30 days for majority of claims is in need of an overhaul. Continued neglect and focus of insurance industry to reduce fee has had adverse impact on services and overall working of the TPAs.

Due to above reasons, customer issues and grievances are ever rising for health insurance segment and is a cause of grave concern, given the growing number of cases with Ombudsmen and consumer courts. The grievance redressal has received high attention in the past few years by the Regulator and the industry. Most insurance companies and TPAs have fast redressal mechanism in place to ensure aggrieved customer is attended on time with appropriate response to the cause of grievance. Beyond mechanism, there are several initiatives being undertaken under the aegis of IRDA/CII/FICCI, comprising of multi-stake holder committees working towards reduction of friction among various parties - standardization of processes and documentation, common definitions of key terms and exclusions, customer communication and education, network provider management etc which should hopefully reduce the customer issues on one hand and increase claim management efficiency on the other. However, it is also necessary that all stakeholders use the forums/committees to address some of the burning issues requiring immediate solution while laying foundation for better practices in future.

Health insurance is growing at fastest pace among insurance segments and rightly so, given the high cost of private healthcare, growing income and corresponding life style diseases. State of public health infrastructure being what it is, more and more people including central and state government are looking at health insurance as a viable financing mechanism. Thus health insurance claims management gains even more importance for overall sustainability in the interest of all. There was never a better advocate for a product than a satisfied customer ..

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Dakshina Murthy J. and Venkata Madhukar Kanagala write that arresting fraudulent claims is a matter of top priority if insurers were to boast of efficient claims management.

Preventing Insurance Fraud

- The Critical Success Factor

To judge a company's performance, its value and contribution to the stakeholders; computing a couple of measures like 'turnover', 'profitability' etc., is required. If it is the performance of an insurance company which is under the scanner, only one metric, that is the claims settlement ratio, is enough to establish its credentials. Yes, that is one statistic every reviewer is primarily interested in. Improving claim settlement ratio can bring in multiple advantages ranging from increased popularity to registering new business volumes with much reduced marketing effort. Claims settlement ratio (number of claims settled to number of claims reported) could place the company in the frontline of those competing insurance companies claiming to ward off the worries of insuring public.

The claims settlement ratio speaks not only about the operational efficiency of the company, but it also signifies the extent of fulfillment of the objective of being a credible risk manager. However, in achieving the desired level of peak performance insurers have to prove a point that the objective of holding trusteeship to policyholders' money is still valid, assure the regulator that solvency requirements are taken care of and reaffirm the public that accountability for the policy reserves is never disregarded. The eagerness in paying out the assurances to the insured public has to be sometimes held back due to dilemma in prioritizing the trusteeship responsibility over the business growth imperative. Whenever principles of insurance seem to have been violated, the veracity of a

claim is questioned or claim is repudiated at the extreme level of disengagement with the contract. More often than not, repudiations are engulfed in legal battles. Repudiation of a claim is usually seen as deficiency of service, rather than the forthright act of preventing fraud. To defend their stand on repudiation, insurance companies have to be ready with all documentary evidence.

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Many good practices took their origin during nationalized regime. Insurance companies proactively adopted procedures that can quantify risk more precisely; laid down loss prevention and loss minimization policies; and reformed administrative rules and guidelines in claim settlement process. Claims settlement faces rigorous evaluation internally. Repudiation is resorted to only if the policy does not cover the claimed event or if the policy is invalid due to its lapsed status at the time of claim or due to misrepresentation / suppression of material facts at the new business stage or if the claimed event never happened or if the mala fide intention / foul play of the claimants was noticeable from the evidence obtained by claim investigators. Those strict procedures un-popularized the insurers and they were branded stubborn and at times litigant.

The fact remains that insurance companies have been experiencing a drain on account of claims that were presented based on built up evidences by unethical individuals and institutions surviving on exploitative business motives. There have also been instances of suspicious claims honoured by insurance companies, due to lack of evidence to prove fraud, enduring the pain caused by indifferent or casual approach and corrupt practices of professional service providers, people in public services. Similarly, inadequate cooperation among organizations, lack of adequate fraud detecting methodology for public services resulted in good money being paid for bad reasons and thus severely inflicting losses on insurance companies.

One need not hasten to say that internal processes of insurance companies have nothing more to achieve to minimize the drain. Improved strategy is required to maximize utilization of internal data, initiating life events tracking procedures, arresting mis-selling etc.

Let us for this study consider claims that are presented by fraudulent intentions which insurance companies are forced to pay due to lack of ample and cogent evidence or lack of infrastructure to preempt exploitation when they could repudiate claims. There arises the need for some external support mechanism which can do a litmus test on

Wisdom has to dawn on every insured member that submitting a fraudulent claim is like digging a grave in one's own backyard.

the information submitted for claim processing. At the same time, wisdom has to dawn on every insured member that submitting a fraudulent claim is like digging a grave in one's own backyard.

We usually rely on statistics for any analysis. But, in this regard, we do not have statistics to depict the problem to its true manifestation. The situation is understandable. It is much more difficult to identify the component of claim that had to be paid due to fraud than establishing the fraud itself. Also, the number of cases of insurance fraud that are detected is much lower than the number of acts that are actually committed. The following two web postings, while giving a good brief of the expanse and hugeness of insurance fraud, leave a feeling that it all must be happening clandestinely in our own neighborhood.

- A latest survey conducted by the India Forensic Research, which is a Pune based consultancy firm for fraud investigations, research and due diligence; revealed that insurance companies in India bear a loss of about Rs.15,171 crore due to different frauds every year. Motor and Health insurance are the most prone to insurance

related frauds followed by Life and Property insurance, the report said. (Source : www.zeenews.com Finance and Markets page updated August 13, 2009)

- Insurance companies have been victims of frauds perpetrated by unscrupulous claimants with or without the connivance of insurance officials. Instances of deliberately setting fire to the insured goods, go-down, factory, making more than one claim on the basis of same accident, inflated claims supported by corrupt surveyors, are quite common (Source: www.cidap.gov.in Dimensions of Economic Crimes)

The above reports indicate that insurance companies are deceived in multiple ways. The inducement for fraud could range from utilizing opportunities for small gain from claims legitimately payable to causing loss deliberately or creating evidences making insurance companies pay claims. The widely held perception that small 'extra' claim on a large insurance company would not mean fraud, adds salt to the wounds of insurance companies. Scenarios listed below would better explain the gamut of insurance fraud.

Auto Insurance

- A real accident may occur, but the dishonest owner may take the opportunity to incorporate a whole range of previous minor damages to the vehicle into the garage bill associated with the real accident.
- Deliberate accident to replace partially damaged vehicles etc.
- False reports of stolen vehicles
- Purchase of insurance policy immediately after the incident of accident and fabrication of incidence with the help of various parties
- Concealing the fact of unauthorized driver at the time of accident
- False claims of bodily injuries in motor vehicle accidents

Life Insurance

- Reporting fake deaths (reporting death which has not actually happened)
- Claiming accidental death benefit when the proximate reason was not accident
- Claim death benefit after reporting that

person was missing, though he / she was alive (as in John Darwin Disappearance Case)

- Altering hospital reports that showed evidence of non-disclosed diseases, suicides and murders cooked up as accidents

Health Insurance

- Fraud can be committed by both a member and a provider. Member fraud consists of ineligible members and/or dependents, alterations on enrollment forms, concealing pre-existing conditions, failure to report other coverage, prescription drug fraud etc.
- Provider fraud include up-coding or upgrading, which involve billing for more expensive treatments than those actually provided; providing and subsequently billing for treatments that are not medically necessary; scheduling extra visits for patients; referring patients to another physician when no further treatment is actually necessary
- "Phantom billing," or billing for services not rendered; and ganging, or billing for services to family members or other individuals who are accompanying the patient but who did not personally receive any services

Property Insurance

- Intentionally damaging property to make a claim
- Destroy the goods by fire and claiming for stocks that had never been warehoused
- Fabricating accidents on vehicles carrying oil consignments
- Falsification of cause, extent, location and time of loss
- Non-disclosure of material facts contributing to loss
- Inflating loss amounts to cover 'policy excess/deductible'

Liability Insurance

- **Employer Fraud:**
 - Mis-stating 'type of employment' of workers for lower premiums
 - Understating 'wages' to get benefit of reduced premiums

- **Employee Fraud:**

- Faking injury at work place for injuries sustained outside employment
- Exaggerating severity of injuries to get additional compensation and time off.

While insurance companies continue their effort in arresting the leakage; all entities outside the insurance company, be it insured public or those providing various services in the claims process chain have to contribute wholeheartedly to prevent fraud. Further more, it has to be realized by every insured individual that if one dishonest act

It will be nice to see if every insured lives by a self-imposed rule that he or she would not attempt to defraud any insurance company.

is bringing gain in one area of insurance, he is losing considerably in another area due to increased cost of insurance necessitated by somebody else's greedy act. It will be nice to see if every insured lives by a self-imposed rule that he or she would not attempt to defraud any insurance company.

IT can play the detective

In the insurance landscape in India, IT has been better utilized in improving the efficiency of internal operations of organizations, than in the area of detecting fraud. Indian IT companies are equipped to provide technology that can network computer systems of government bodies, business and service organizations; and provide framework to reduce human intervention in data capturing and data flow, so as to share information that is tamper proof, securely over the networks. As it would be possible to maintain large data bases, effective data mining can be used to identify the undiscovered patterns, often providing new insight into fraud prevention.

Unique Identification Number

Government of India already took a big step forward with the initiation of UID project. The UID project will issue an ID number after collecting the biometric attributes including iris scans of Indian citizens and links a person's passport number, driving license, PAN card, bank accounts, address, voter ID etc. The Authority will be able to provide verification services for a certain fee. LIC has already agreed to share its data base with UID Authority and other financial institutions are expected to follow suit. This project will demonstrate feasibility of building, integrating and maintaining big data bases.

Use of Unique Identification Number enables establishing correct identify of each of the claimants. Linking UID data base with data

bases of insurance companies, hospitals, service providers like diagnostic services, TPAs, professionals like doctors and lawyers police stations, RTAs, enables tracking of insurance related events.

The following practices in some of the foreign countries help prevent insurance fraud. They can be adopted in India with necessary modifications.

E-Cover Note system to prevent fraudulent cover notes

- E-Cover Note is issued and a copy is directly sent to Road Transport Department by insurance companies and authorized distribution channels. This practice eliminates the manual/physical cover notes in Motor Insurance which results in prevention of fraud in fake cover notes.

Automotive Business Intelligence System

- Controlling the sum insured of vehicles under Comprehensive insurance by accurately determining the market value of the vehicles proposed for insurance.
- Identification of vehicle proposed for insurance and availability of entire record of the vehicle over the life of the vehicle.
- Electronically recording case history, activities and examinations conducted in hospitals, diagnostic services and private practitioners, drug prescriptions and transmission of data electronically for dispensing treatment.

The proactive efforts in preventing fraud need to complement the reactive steps in punishing the people involved in insurance fraud.

Insurance companies' access to such e-information will help them to have a 360° view of the claim during claim investigation.

Government of India may think of setting up a body to facilitate and to supervise the data sharing arrangements as also come up with guidelines about preventing mis-utilization of data. IRDA has already started collecting and maintaining the data of Motor vehicles insurance and Health insurance and the same is made available for all. However, it is not yet clear if that helps insurance companies in fraud prevention.

Need for Legislation

The proactive efforts in preventing fraud need to complement the reactive steps in punishing the people involved in insurance fraud. In countries like UK and USA, the federal and local governments recognize insurance fraud as serious crime; and have enacted

regulations for preventing and punishing the parties involved. Indian Penal Code does not yet define 'insurance fraud'. There is an urgent need for legislation in this area as there are many 'private' players in market today who cannot continue in business and fulfill the objective of opening up of insurance business, if fraudulent claims continue to drain their capital.

Insurance Fraud Prevention Authority

Within the provisions of suggested legislation, Government of India can either think of enhancing the powers of IRDA or establishing a fraud prevention authority to work on the following lines.

- The members of the authority can be selected from insurance industry, police, bar council, automobile associations, medical council and chambers of commerce.

The objectives can be:

- To undertake programmes to spread awareness among public about the impact and consequences of fraud
- To review paid claims to check if there were any lapses in coordination for data maintenance and data sharing and direct appropriate measures to owners of data bases.
- To monitor insurance related activities of service providers and suggest improved methods of claim processing for insurers
- To conduct onsite examination on the role of service providers in fraud and recommend action within the ambit of legislation.

Fraud prevention is a crucial issue in the agenda of 'Claim Management' and it is possible only when all the parties involved in the process chain place national interest above their business or personal interests.

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R.P. Samal opines that a little caution at the time of underwriting can go a long way in thwarting the nefarious designs of tricksters who are out to hoodwink the insurers with fraudulent claims.

Claims vs. Underwriting

- Lessons for Insurers

Poetically but most appropriately, Walter M. Mellert, the famous Swiss underwriter has put it that underwriting tools, no matter how cleverly devised, are only tools. They are like brush without a painter, chisel without a carpenter, rifle without a responsible marksman and are all just inanimate objects. In the hands of the inexperienced, such tools may even become dangerous to your health or property or someone else's. No underwriting tool will ever replace the overall, balanced assessment of all risk factors done by an underwriter, using all available intellectual and emotional faculties to arrive at a final destination.

Storm in Transit Insurance Tea Cup

In a market where there is no punishment for lodging bogus claims, there can develop a natural instinct for a failed business man to create claims through arson (as happened during recession) or to exaggerate a genuine claim or to obtain policy on happened losses without any fear of punitive consequences.

A few decades back, an immaculately dressed business man entered an insurance office at 4.30 pm and asked for an inland transit cover. The consignment consisted of four small aircrafts carried in a huge trailer truck, and valued at Rs.2 crore which was to cover a distance of 500 km from the place of dispatch to the destination. He paid Rs.30,000 premium in cash and managed to get a cover note issued. The unsuspecting underwriter could neither read the happening behind those worried eyes of the insured nor could he decipher the restlessness of his body language; but did not

forget to put 5 p.m. as the time of issuance of the cover note.

The next day the underwriters were shocked to have received a claim intimation stating that two of the aircrafts were totally burnt and the other two were partially damaged due to short circuit since the aircrafts came in contact with the low lying overhead electric wires at 9 pm the previous night. And this accident had taken place 250 km away from the place of dispatch.

In a market where there is no punishment for lodging bogus claims, there can develop a natural instinct for a failed business man to create claims through arson.

A surveyor was appointed to assess the loss. What was more discomfiting for the claim officials was that insurance was taken at 5 pm and accident took place at 9 pm. How could a slow moving trailer loaded with such delicate cargo as four aircrafts cover a distance of 250 km in just four hours that too during night time? Hence it triggered a wave of dissent. But in an overt attempt to prove his point, the insured submitted all relevant documents including police and fire brigade reports justifying that the accident had taken place at 9 pm on the very date after taking insurance.

The claim officials were instinctively agitated and appointed an investigator. Video recordings of eye witnesses were taken confirming that the fire accident had taken place at 2 pm that is well before taking insurance, and not at 9 pm. But this was not enough ammunition to counter the proof submitted by the insured in favor of his claim because the insured had quite effectively managed to get the reports issued by Government agencies in favor of his claim. It was an

onerous job to prove the claimant wrong. But the investigator stumbled upon one evidence which had not been secreted out and that worked as coup de grace. It was the fire brigade entry and exit register that recorded that the fire tenders left the fire station at 2:20 p.m. to place of accident to douse the fire. Thus the cat finally came out of the bag and the claim was repudiated decisively. It is not easy to reject a claim because it invites scorn and disdain of the insured. But it was too difficult to take a decision to the contrary.

But underwriting such a risk is a recipe for disaster. Obtaining insurance after the accident occurs is not specific to transit insurance alone. It also happens in fire, burglary and other kinds of insurances. But the underwriter has to be intuitive and shall have the knowledge of psychology to see the invisible and avoid such proposals because our business is to cover future risks not to insure occurred losses.

Learning underwriting from claims (Marine)

Take for instance a certain company in a metro city that had been importing tin plate coils from Korea which used to have been insured for Rs. 9000 per metric ton under ICC (A). On every consignment there was claim due to rust and 30 to 40% allowance was given to the insured because the same could not be used as containers for food items the purpose for which it was imported. One day it came to the knowledge of the underwriters that the rust damaged tin plate coils were much in demand and were sold @ Rs.12000 per M.T in the market and were safely used as containers for paints. Thus every time the insured was making big profit from insurance claims. For the subsequent claims the intelligent claim manager stewed over the issue for some time and decided to keep the salvage and settle the

Obtaining insurance after the accident occurs is not specific to transit insurance alone. It also happens in fire, burglary and other kinds of insurances.

claim on total loss basis thereby ensuring for his company a profit of about Rs. 3000/ in every ton of rusted tin plate coil claim. But the insured vehemently disagreed to this arrangement. Since the insured was an old customer, it was mutually agreed to insure future consignments excluding rust damage for which 30% discount on premium rates was allowed a win-win situation for both the parties. Insurance company got rid of recurrent claims and the insured paid less premium.

Lesson for the future

A government institution approached the underwriters to insure their camera worth Rs.2 crore on all risks basis. The insurers quoted 2% rate. The insured's representatives insisted bare minimum cover for formality sake just because their auditors were insisting for insurance.

The camera was fixed on a van and it used to take snaps of rivers, landscapes, buildings and meadows. Since clients were insisting on minimum coverage, the insurance company offered the cover @ 0.25% but with the conditions that damage to the camera would be covered only when the van also would be damaged in accident. Tempted by the low rate of premium the clients' representatives went overboard in their enthusiasm of saving Rs.3.5 lacs premium and agreed in writing for this condition.

Policy ran very well for six months. Insured used the camera by fixing it on a van and took many snaps. One fine morning, they decided to fix this camera on a piece of wooden plank and then attached it to a helicopter with a long rope for taking some aerial shots. The helicopter was flown over jungles of the state and this camera captured beautiful snaps of pathless spots. One afternoon the helicopter lost height. The wooden plank on which camera was fixed got struck up among the trees and started pulling helicopter down. The pilot immediately removed the hook to which string was attached to save the helicopter. The camera fell from a big height and got crushed into pieces. Insured lodged the claim for Rs.2 crore. The insurance company denied its liability politely saying that helicopter was not a van.

With tacit show of nervousness, clients' representatives argued a lot but the company officials showed the DGCA report saying that there was neither any damage to any passenger nor to the helicopter. The underwriters reminded the clients of the written condition that the damage to camera would be payable provided the van was also damaged. Even if the contention that helicopter was a vehicle, it was not affected either. Hence the claim was not tenable. The clients were politely reminded of their inappropriate assessment of the risk: a case that can stir undercurrent among the insurance customers in the world who are unknowingly in the habit of being exposed to far greater risks in the name of saving little bit of premium that is a minuscule fraction of the huge potential loss.

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G V Rao opines that the creation of a policyholder fund in insurance will greatly help in boosting the confidence of the insuring public, especially at a time when the global economic scenario is so fragile.

Policyholders' Protection Fund

- Rationale for its Creation

Policyholders' protection and insolvency of insurers:

The premium growth of the insurance industry, following the liberalization of the insurance markets in 2000 permitting the entry of private Indian promoters and their minority shareholding foreign partners; has been showing signs of unrestrained dynamism. The detariffing measure implemented since 2007 in the non-life insurance industry, and the introduction of ULIPs in life insurance; have added more spice to the competitive growth instincts of the insurers. There has been no looking back for the insurers ever since, despite the mounting underwriting losses.

The market is also witnessing entry of more players, adding to the woes of already tougher competitive conditions. Five new private non-life insurance players have operationally entered the non-life insurance industry last year, on a serious note. There is a likelihood of another three players coming in this year, to compete in the market.

With relatively lower capitalization levels prescribed for market entry and with reinsurance availability getting expensive and scarce; the possibilities of many insurers taking in too many unacceptable risks to gain a critical mass of gross premiums, and yet stay solvent, are becoming tougher and less predictable. The performance in 2009/10 points out how four new players have dictated the pace of growth for the private players. These trends will prevail, in addition to the new aggression displayed by the four public sector insurers.

How will this reckless competitive game play out for customers?

Stress testing the insurance system?

Underwriting losses are on the rise. Investment gains are always unpredictable. Dwindling profit-taking in 08/09, by non-life insurers has only encouraged them to bring in additional capital to adjust their solvency margins to fight for even faster premium growth rates rather than making many of them, more prudent in their underwriting

The detariffing measure implemented since 2007 in the non-life insurance industry, and the introduction of ULIPs in life insurance; have added more spice to the competitive growth instincts of the insurers.

approach. Their balance sheets are riddled with a number of imponderables that could possibly be affecting the beneficial interests of their stakeholders. The 'balance sheet risks' are growing at a rapid pace.

The adequacy of the provisions of claims liabilities and the rapidly rising 'receivables', in a market guaranteed to have no customer receivables of premiums, due to 64 VB, are indeed disturbing trends. These are called 'balance sheet risks', which need more intensive scrutiny. As recent international financial events elsewhere have shown; in a competitive market that is driven by market forces, the probability of an insurer declaring bankruptcy, despite the best of supervisory conduct, cannot be ruled out, as just a myth.

The strongest of a few of the global private insurers have collapsed in recent times: AIG, the world's largest direct insurer, had to be bailed out by the US Govt. in 2008 by an injection of \$ 180 billion. In 2000, the biggest insurer in the Sultanate of Oman, the Oman National Insurance Co Ltd, went bankrupt, because of one wrong move on a reinsurance deal, putting its policyholders and its creditors on the financial brink. The writer has seen through these times in Oman closely.

Why was the industry nationalized in 1972?

A situation was faced in India, earlier in 1971, at the time of nationalization, when quite a few private players were found to be close to insolvency, and were called 'closed fund companies', and were merged with the New India Assurance. The rationale for nationalization was the improper working of many non-life insurers, cutting financial corners. The best of regulation and supervision, therefore, cannot always assure the continued solvency of an insurer in the private sector to meet its liabilities in full.

The 'stress testing' of the insurance system by the IRDA must indicate plans of how the insurance system would cope and deal with, should an improbable situation arise in which an insurer's continued solvency gets doubtful. Though the policyholders' funds (technical reserves) are termed as such, they are not legally identified and recognized, as really belonging to them either in the balance sheets of insurers or under the current laws.

Who really owns the 'Policyholders' Funds'?

What is likely to be the fate of the 'technical reserves' or the policyholders' funds, and who gets the legal rights over the utilization

Though the policyholders' funds (technical reserves) are termed as such, they are not legally identified and recognized, as really belonging to them either in the balance sheets of insurers or under the current laws.

of these funds, under the current laws in existence, when an insurer declares a bankruptcy? Both the policyholders' and the shareholders' funds are now mixed up, causing problems to identify them separately. Are these funds safe, from being claimed against by other creditors, as ranking equally with other funds belonging to the insurers? Typically the answer is 'no', though the policyholders are the first creditors of the company, they have no unique legal rights of their own.

In the absence of a specific legal provision 'granting policyholders a special claim on the assets of the failed company corresponding to the technical provisions over any claims lodged against the insurance

company' the policyholders have no exceptional priority; even on the technical reserves, which then becomes a mere accounting entry, according to a note prepared by OECD in 2001. In the Sultanate of Oman, the 'technical reserves' are legally pledged to the Supervisor of Insurance; hence it was relatively easier to administer these funds for the benefit of the policyholders, when the ONIC did collapse. But what would have happened if there was no such pledging provision?

Countries like Germany and Italy have specifically done so giving such grants. Other countries like Canada, France and Norway have granted policyholders a general claim against all the assets of the company over any other claims other than those that are given higher priority such as employees' claims and tax liabilities, according to the OECD note referred to below.

What kind of a pre-determined mechanism exists in the insurance industry in India, like in the case of banks, the so-called Deposit Insurance scheme? The policyholders have a right to know, if they are on their own, under the current laws or they are better protected by schemes to be introduced to improve their financial lot. How have other developed countries dealt with such improbable situations in their countries?

The need to have Policyholders' protection fund:

The setting up of a general fund to cover several specified classes of insurance is common in many developed and developing countries including in Africa. It is analogous to what is happening in the banking sector.

Risks, which the policyholders have believed to have been transferred to insurers, return to them, with haunting financial consequences. The need to have a policyholders' protection fund, as the first safety net, is undoubtedly a regulatory necessity, in addition to also providing a regulation to ensure that the policyholders' funds, by their separate identification, are recognized as uniquely belonging to the policyholders and none else.

In the UK the fund does not cover policies written by Lloyd's, as the latter has its own enactment. There could be either single fund to cover a particular branch or a general fund to cover all branches of insurance. Such funds can cover either individual customers or could

cover even corporations. The compensation can be full or partial or graded or on a co-insurance basis. Life and non-life insurance sectors could have separate funds. But the necessity to create a general fund to protect the policyholders' interests in full or partially cannot be over-emphasized.

Funding practices:

The Govt. of India is one of the biggest beneficiaries on insurance spread by levying 10.3% service tax collected upfront. When an insurer goes belly-up, what would happen to the service taxes already collected? Should not the Govt. contribute substantially to this general fund, having built up huge past reserves of such taxes for itself? Should insurers pay out of profits or out of premium revenues? Would they be eligible for any tax breaks? Should such funds, as levy, be collected annually to build up the fund or allowed to be accumulated with the insurer to be claimed, when they are really needed, in order to provide cash flow to the insurers (post-funding)? The alternatives available are several, depending upon the consensus to be built by the Regulator with the industry units.

Japan and Korea have adopted pre-funded schemes. Ireland, Poland and the UK have post-funded schemes. Norway and Canada have adopted a hybrid scheme. Govt. support can also be through tax deductibility measures on the levy contributions.

Governance of the Fund:

Policyholder protection funds are funded by member-insurers, as non-profit legal entities with its governance structures, objectives, rules and bye-laws. Governance of the funds should be managed by the Directors of this newly created legal entity. The IRDA could also be a part of the system in coordinating the operations of the funds and in the judicial proceedings of the bankruptcy. Such funds can be requisitioned for disposal by the Administrator appointed by the court. But the modalities of distribution of funds for the intended beneficiaries must be legally enunciated beyond ambiguity and legal interpretation.

Conclusion:

'The establishment of the fund (general fund) is clearly beneficial in promoting the protection of policyholders, supplementing insurance supervision in the event of insurer insolvency'. If it is not created now, surely if and when a

private sector insurer declares a bankruptcy, there will be an urgency to create such a fund. Given that the banking system has a deposit insurance scheme for depositors, there is no reason why the insurance policyholders should not be similarly provided a safety net, however, small it may be.

The issues to be decided relate to coverage, functions, funding and governance. The insurance industry will inspire confidence in the public, if such a fund is voluntarily created to boost the public confidence in the insurance system, as one of the safest yet. The recent experience of AIG has made such confidence to reign more difficult. With the long-term nature of life insurers, creation of such funds would build a better image of the industry.

Given that the banking system has a deposit insurance scheme for depositors, there is no reason why the insurance policyholders should not be similarly provided a safety net, however, small it may be.

With the profit margins of insurers shrinking by their current underwriting practices, one begins to wonder how the largely rising receivables by several crores each year, and shown as assets; and the possibility of under reserving of claims a dubious issue, will eventually play out. In an industry largely funded by the policyholders to the extent of nearly 70% of invested funds, the need to create such a protection fund cannot brook any delay. Policyholders are the main stakeholders in the system, without any claim for investors' profits.

Hopefully, this note would provoke a discussion on how such a fund can be organized at some point of time in the future. Suitable legislative mechanism has to be enacted and the Govt. must come on board with its contributions. It requires a huge team effort and has to be implemented in the best interests of the insurance system, which is yet to attract a vast populace. Is the insurance system safe enough and financially credible enough? The insured public needs to know the answers to them and they must be reassured on this front by a separate mechanism to be put in place. The creation of the fund is urgently needed.

Reference:

Insurance & Private Pension Compendium-for Emerging Economies Book 1 by Takahiro Yasui. 2001. OECD publication sponsored by the Japanese Govt.

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V. Prashanth argues that while the two aspects of subrogation and assignment tend to look alike, there is a great deal of difference between them in invoking the provisions of various Acts.

The Doctrine of Subrogation

- Crystallisation of the Law

Introduction:

A lot of confusion lingered on over the years as to whether the terms 'assignment' and 'subrogation' are different in scope and substance with regard to their nature of operation or whether they are species of the same genus. Often, the two are wrongly construed to mean one and the same. The Hon'ble Supreme Court of India in *Oberai Forwarding Agency v. New India Assurance Co. Ltd.* [2002 (2) SCC 407] held that subrogation was nothing but a mere assignment of the right to sue. The same point of contention came up again before the

The doctrine of subrogation will enable the insurer, to step into the shoes of the assured, and enforce the rights and remedies available to the assured.

Hon'ble Supreme Court in *Economic Transport Organization v. M/s Charan Spinning Mills & Anr* [Civil Appeal No. 5611 of 1999]. In view of the important questions of law arising out of this case, the same was referred to a Constitution Bench of the Hon'ble Supreme Court for adjudication. Finally, in February 2010, the Constitution Bench gave a detailed judgment, which clearly expounded the law and partly overruled the decision in *Oberai's* case, vis-à-vis the distinction between assignment and subrogation. This article deals with the exposition of the law by the Constitution Bench of the Supreme Court in regard to subrogation rights of the insurer; and consequently, the right of the insurer to invoking the provisions of the Consumer Protection Act, 1986, in its own right as a 'consumer' for recovering money from a third party-service provider.

"Subrogation" versus "Assignment"

Subrogation is based on two basic principles of equity, viz., (i) No tort-feasor should escape liability for his wrong; (ii) No unjust enrichment for the injured, by recovery of compensation for the same loss, from more than one source. The doctrine of subrogation will thus enable the insurer, to step into the shoes of the assured, and enforce the rights and remedies available to the assured.

Black's Law Dictionary defines subrogation, in the context of insurance, as The principle under which an insurer that has paid a loss under an insurance policy is entitled to all the rights and remedies belonging to the insured against a third party with respect to any loss covered by the policy. In a general sense, Black defines subrogation as meaning substitution of one person for another; that is, one person is allowed to stand in the shoes of another and assert that person's rights against the defendant. Factually, the case arises because, for some justifiable reason, the subrogation plaintiff has paid a debt owed by the defendant. The principle of subrogation is statutorily recognized under the Marine Insurance Act, 1963. Section 79 of the said statute provides for subrogation of the insurer in the place of the assured, after the former has fully satisfied the loss of the assured, under a marine insurance policy.

The doctrine of subrogation is a creature of equity not founded on contract, but arising out of the relations of the parties. In cases of insurance where a third party is liable to make good the loss, the right of subrogation depends

upon and is regulated by the broad underlying principle of securing full indemnity to the insured, on the one hand, and on the other of holding him accountable as trustee for any advantage he may obtain over and above compensation for his loss. Being an equitable right, it partakes of all the ordinary incidents of such rights, one of which is that in administering relief the Court will regard not so much the form as the substance of the transaction. The primary consideration is to see that the insured gets full compensation for the property destroyed and the expenses incurred in making good his loss. The next thing is to see that he holds any surplus for the benefit of the insurance company. (See National Fire Insurance Co. vs. McLaren 1886 (12) OR 682)

An 'assignment' on the other hand, refers to a transfer of a right by an instrument for consideration.

When there is an absolute assignment, the assignor is left with no title or interest in the property or right, which is the subject matter of the assignment. The difference between assignment and subrogation is explained by MacGillivray and Parkington in their treatise on the Law of Insurance, in the following manner:

Both subrogation and assignment permit one party to enjoy the rights of another, but it is well established that subrogation is not a species of assignment. Rights of subrogation vest by operation of law rather than as the product of express agreement. Whereas rights of subrogation can be enjoyed by the insurer as soon as payment is made, an assignment requires an agreement that the rights of the assured be assigned to the insurer. The insurer cannot require the assured to assign to him his rights against third parties as a condition of payment unless there is a special clause in the policy obliging the assured to do so. This distinction is of some importance, since in certain circumstances an insurer might prefer to take an assignment of an assured's rights rather than rely upon his rights of subrogation. Another distinction lies in the procedure of enforcing the rights acquired by virtue of the two doctrines. An insurer exercising rights of subrogation against third parties must do so in the name of the assured. An insurer who has taken a legal assignment of his assured's rights under statute should proceed in his own name

The difference between subrogation and assignment was highlighted, as under, by the Court of Appeals in James Nelson & Sons Ltd. Vs. Nelson Line (Liverpool) Ltd. (No.1) 1906 (2) KB 217 :

The way in which the underwriters come in is only by way of subrogation to the rights of the assured. Their right is not that of assignees of the cause of action; .. Therefore, they could only be entitled by way of subrogation to the plaintiffs' rights. What is the

When there is an absolute assignment, the assignor is left with no title or interest in the property or right, which is the subject matter of the assignment.

nature of their right by way of subrogation? It is the right to stand in the shoes of the persons whom they have indemnified, and to put in force the right of action of those persons; but it remains the plaintiffs' right of action, although the underwriters are entitled to deduct from any sum recovered the amount to which they have indemnified the plaintiffs, and although they may have provided the means of conducting the action to a termination. It is not a case in which one person is using the name of another merely as a nominal plaintiff for the purpose of bringing an action in which he alone is really interested; for the plaintiffs here have real and substantial interest of their own in the action.

In India, the difference between 'subrogation' and 'assignment' was laid down, as under, by the Hon'ble Madras High Court in Vasudeva Mudaliar v Caledonian Insurance Co. [AIR 1965 Mad. 159]:

In other words arising out of the nature of a contract of indemnity, the insurer, when he has indemnified the assured, is subrogated to his rights and remedies against third parties who have occasioned the loss. The right of the insurer to subrogation or to get into the shoes of the assured as it were, need not necessarily flow from the terms of the motor insurance policy, but is inherent in and springs from the principles of indemnity

Where, therefore, an insurer is subrogated to the rights and remedies of the assured, the former is to be more or less in the same position as the assured in respect of third parties and his claims against them founded on tortious liability in cases of motor accidents. But it should be noted that the fact that an insurer is subrogated to the rights and remedies of the assured does not ipso jure enable him to sue third parties in his own name. It will only entitle the insurer to sue in the name of the assured, it being an obligation of the assured to lend his name and assistance to such an action by subrogation, the insurer gets

no better rights or no different remedies than the assured himself. Subrogation and its effect are therefore, not to be mixed up with those of a transfer or any assignment by the assured of his rights and remedies to the insurer. An assignment or a transfer implies something more than subrogation, and vests in the insurer the assured's interest, rights and remedies in respect of the subject matter and substance of the insurance. In such a case, therefore, the insurer, by virtue of the transfer or assignment in his favour, will be in a position to maintain a suit in his own name against third parties.

Important Questions of Law as considered by the Constitution Bench

In the more recently decided Economic Transport Organization's case (ibid), the following questions of law were considered by the Constitution Bench of the Hon'ble Supreme Court of India:

1. Where the letter of subrogation executed by an assured in favour of the insurer contains, in addition to words referring to subrogation, terms which may amount to an assignment, whether the document ceases to be a subrogation and becomes an assignment?
2. Where the insurer pays the amount of loss to the assured, whether the insurer as subrogee, can lodge a complaint under the Consumer Protection Act, either in the name of the assured, or in the joint names of the insurer and assured as co-complainants?

A subrogation enables the insurer to exercise the rights of the assured against third parties in the name of the assured.

3. Where the rights of the assured in regard to the claim against the service provider are assigned in favour of the insurer under a letter of subrogation-cum assignment, whether the insurer as the assignee can file a complaint either in its own name, or in the name of the assured, or by joining the assured as a co-complainant?
4. Whether relief could be granted in a complaint against the carrier/service provider, in the absence of any proof of negligence?

Crystallisation of principles relating to “subrogation”

The Constitution Bench of the Hon'ble Supreme Court laid down the principles relating to subrogation, as under, after a detailed examination of both law and jurisprudence in this behalf:-

- (i) Equitable right of subrogation arises when the insurer settles the claim of the assured, for the entire loss. When there is an

equitable subrogation in favour of the insurer, the insurer is allowed to stand in the shoes of the assured and enforce the rights of the assured against the wrong-doer.

- (ii) Subrogation does not terminate nor put an end to the right of the assured to sue the wrong-doer and recover the damages for the loss. Subrogation only entitles the insurer to receive back the amount paid to the assured, in terms of the principles of subrogation.
- (iii) Where the assured executes a Letter of Subrogation, reducing the terms of subrogation, the rights of the insurer vis-à-vis the assured will be governed by the terms of the Letter of Subrogation.
- (iv) A subrogation enables the insurer to exercise the rights of the assured against third parties in the name of the assured. Consequently, any plaint, complaint or petition for recovery of compensation can be filed in the name of the assured, or by the assured represented by the insurer as subrogee-cum-attorney, or by the assured and the insurer as co-plaintiffs or co-complainants.
- (v) Where the assured executed a subrogation-cum assignment in favour of the insurer (as contrasted from a subrogation), the assured is left with no right or interest. Consequently, the assured will no longer be entitled to sue the wrongdoer on its own account and for its own benefit. But as the instrument is a subrogation-cum- assignment, and not a mere assignment; the insurer has the choice of suing in its own name, or in the name of the assured, if the instrument so provides. The insurer becomes entitled to the entire amount recovered from the wrong-doer, that is, not only the amount that the insurer had paid to the assured, but also any amount received in excess of what was paid by it to the assured, if the instrument so provides.

Questions of Law as answered by the Constitution Bench

The aforesaid important questions of law have been answered, as under, by the Constitution Bench of the Hon'ble Supreme Court, after a detailed evaluation of the entire matrix:

1. The insurer, as subrogee, can file a

complaint under the Consumer Protection Act ('the Act' for short) either in the name of the assured (as his attorney holder) or in the joint names of the assured and the insurer for recovery of the amount due from the service provider. The insurer may also request the assured to sue the wrongdoer (service provider).

2. Even if the letter of subrogation executed by the assured in favour of the insurer contains in addition to the words of subrogation, any words of assignment, the complaint would be maintainable so long as the complaint is in the name of the assured and insurer figures in the complaint only as an attorney holder or subrogee of the assured.
3. The insurer cannot in its own name maintain a complaint before a consumer forum under the Act, even if its right is traced to the terms of a letter of subrogation-cum-assignment executed by the assured.
4. Oberai is not good law insofar as it construes a Letter of Subrogation-cum-assignment, as a pure and simple assignment. But to the extent it holds that an insurer alone cannot file a complaint under the Act, the decision is correct.
5. Reiterating the settled position, it has been held that the presumption under section 9 of the Carriers Act is available in a proceeding under the Consumer Protection Act, and, therefore, in the absence of proof of negligence, the carrier is liable to compensate the respondents for the loss.

Conclusion with a caveat:

The latest ruling of the Hon'ble Apex Court as discussed hereinabove, has settled and declared the law in regard to the subrogation rights of the insurer, and consequently, the right of the insurer, as subrogee, to invoking

the provisions of the Consumer Protection Act, and filing complaint against the carrier. However, there is a very significant caveat to this right, as rightly observed by the Hon'ble Apex Court. The definition of the term Consumer under Section 2(d) of the Consumer Protection Act, 1986, has been consciously amended by the Amendment Act 62 of 2002 w.e.f. 15-3-2003, by the addition of the words but does not include a person who avails of such services for any commercial

If the services of the carrier had been availed for any commercial purpose, then the person availing the service will not be a “consumer”, and, consequently, consumer complaints would not be maintainable in such cases.

purpose. In this regard, the Court has aptly observed that after the said amendment, if the services of the carrier had been availed for any commercial purpose, then the person availing the service will not be a consumer, and, consequently, consumer complaints would not be maintainable in such cases. But the said amendment would not apply to complaints filed before the amendment. This important observation of the Hon'ble Apex Court has a significant bearing on the impending answer to the vexed question of the insurers and other service providers as to whether notwithstanding the amendment of the term consumer, can 'commercial consumers' continue to be allowed to availing the least expensive and speedy remedy under the Consumer Protection Act, which is intended for protecting the interests of individual consumers only and not big commercial and corporate consumers?

The author is Executive - Legal and Corporate Affairs, IFFCO Tokio General Insurance Co. Ltd. Views expressed herein are personal.

प्रकाशक का संदेश



एक से अधिक कारणों के लिये, संविदा की अवधि के समाप्त होने पर दावा राशी या उससे पहले किसी अन्य समय, जब भी जरूरत पड़ती है, वह एक ऐसा समय होता है जब बीमाकर्ता व बीमाधारक के बीच संबंध चरम सीमा पर होते हैं। अतएव, दावा प्रार्थनापत्र पूरी तरह न्यायसंगत होने पर भी अस्वीकृत या आंशिक अस्वीकृत हो जाता है, तब वह विवाद का प्रमुख कारण बन जाता है। ऐतिहासिक रूप से यह देखा गया है कि इस प्रकार के कई फ़ैसलों को कई मौकों पर असंतुष्ट पॉलिसीधारकों ने चुनौती दी है तथा अंततः फ़ैसला बीमाकर्ताओं के खिलाफ़ होता है। यद्यपि, प्रत्येक मामले की तह तक जाना औपचारिक रूप से सम्भव नहीं है, हमें यह मान लेना चाहिये कि बीमाकर्ताओं व उद्योग की प्रतिष्ठा दाव पर है, तथा हमें इस प्रकार के परिदृश्य से बचने के लिये यथा संभव प्रयास करने चाहिये। विशेष रूप से उस कार्यक्षेत्र में जहाँ मुंह से निकली हुई बात भी एक विषेश महत्व रखती हो, आज के समय में दावा-संबंधी विवादों को यथासंभव कम करने की आवश्यकता है।

संवेदनशीलता, व्यापार के कुछ पहलुओं में अतिआवश्यक है। हमें यह स्वीकार करना पड़ेगा कि पॉलिसीधारक की मृत्यु या उसके स्वास्थ्य बिगड़ने के समय थोड़ी सी भी सहानुभूती बहुत महत्व रखती है। स्वास्थ्य बीमा, एक श्रेणी के रूप

में, अन्य श्रेणियों की प्रतिस्पर्धा में अत्यधिक गति से विकसित हो रही है तथा इस तथ्य को स्वीकार करना होगा कि यह सबसे सफल श्रेणी है। यद्यपि, यह एक विडम्बना है कि इस श्रेणी से संबंधित मुद्दे यदा-कदा विकसित होते रहते हैं। ऐसे में किसी विशिष्ट सेवा प्रबंधक को इसके लिये दिषी ठहराना व्यर्थ होगा, इस बात की पुष्टि करना आवश्यक है कि पॉलिसीधारक को किसी भी निरर्थक परेशानी का सामना न करना पड़े तथा यह कि संविदित कर्तव्यों में कभी भी कमी न आने पाए। एक ऐसी प्रणाली का विकास होना चाहिये जिससे कि आमने सामने ही मसलों का हल निकाला जा सके ताकी अधिपत्य की लड़ाई का सवाल न खड़ा हो।

एक बात जो बीमा उद्योग को सबसे अधिक परेशान किये हुए है, वह है कपटपूर्ण दावे या उसके प्रयत्न। इस बात की परिकल्पना करना अभी भी कठिन है कि इस क्षेत्र में अधिक विकास हो सकता है क्योंकि पॉलिसीधारकों के एक भाग में अभी भी ऐसी अवधारणा है कि अगर हमने कुछ साल तक प्रीमियम दे दिया है तो दावा अनुचित नहीं है। बीमाकर्ताओं को यह सुनिश्चित कर लेना चाहिये कि उनके संस्थान में एक ऐसी सुदृढ़ प्रणाली का विकास हो जिससे इस प्रकार के मिथ्यापूर्ण दावों की कोशिशों के अनुपात में सुधार लाया जा सके।

“दावा प्रबंधन” इस अंक का केन्द्र बिंदु है। इस परिवेश में जब ग्राहक को अत्यधिक महत्वता दी जा रही है ताकी वह एक सफल निर्णय ले सके, यह अतिआवश्यक हो जाता है कि बीमा कंपनियाँ नियमित समयान्तरालों पर सार्वजनिक प्रकाशन करते रहें। जर्नल का अगला अंक ‘सार्वजनिक प्रकाशन व व्यापारिक विश्लेषण’ पर केन्द्रित होगा।

जे. हरि नारायण

जे. हरि नारायण
अध्यक्ष

दृष्टि कोण



कमफ्रेम (कॉमन फ्रेमवर्क फॉर द सुपर्विजन ऑफ़ इंटरनेशनली एक्टिव इंशुरेन्स ग्रुप्स) हमारे लिये एक महत्वपूर्ण परियोजना है, इससे भौगोलिक विनियमन एवं निरीक्षणत्मक अभिसरण को प्रोत्साहन मिलेगा।

श्री पीटर ब्रामुलर

अध्यक्ष आईएआईएस कार्यन्वयन समिति

द फ़िनांशियल स्टैबिलिटी ओवरसाइट कॉउन्सिल (एफएसओसी) एक विनियमन ढाँचा है, जो प्रतिबद्धता, दक्षता, तथा विनियामक आँकड़े जिसे एक क्रियाशील राज्य बीमा कमिशनर ला सकता है, की माँग करता है।

सुश्री जेन एल क्लाइन

एनएआईसी अध्यक्षता एवं पश्चिमी वर्जीनिया बीमा कमिशनर

आगे बढ़ती हुई एशिया की उच्चवृद्धि प्रक्षेपपथ को सीमा पार के बढ़ते हुए उत्पादन नेटवर्क, बचत के बड़े स्टॉक, तथा अन्य संरचनात्मक कारकों, जैसे तेजी से शहरीकरण की दर से समर्थन मिलना चाहिये।

श्री ऑग चॉंग टी

उप प्रबंधन निदेशक, मोनेटरी ऑथॉरिटी ऑफ़ सिंगापुर

साधारण बीमा कंपनियाँ पहले ही व्यापार की अस्थिरता कि मार झेल रही हैं बल्कि, बीसवीं सदी के द्वितीय अर्ध में कई विफलताएँ हुईं जोकि दीर्घकालिक प्रक्रियाओं के कुप्रबंधन का नतीजा थीं।

श्री जोन ट्रोब्रिज

कार्यकारी सदस्य, ऑस्ट्रेलियन प्रुडेन्शियल रेगुलेशन ऑथॉरिटी

यह (वार्षिक वृत्ति) घोटाले कॉक्रोछों की तरह हैं. वे देखने मे कम लगेंगे परन्तु सैकड़ों छुपे हुए होंगे।

श्री थॉमस आर सुलिवन

अध्यक्ष, एनएआईसी जीवन बीमा एवं वार्षिक वृत्ति समिति;

तथा कनैक्टिकट बीमा कमिशनर

इस तथ्य कि ओर महत्व देने की आवश्यकता है कि अंततः पॉलिसी प्रीमियम से ही अस्पताल में भर्ती होने का खर्च वहन होता है. पॉलिसीधारकों के एक अनुभाग से अन्य अनुभाग को आर्थिक सहायता देना कदापि उचित नहीं होगा।

श्री जे. हरिनारायण

अध्यक्ष, बीमा विनियामक और विकास प्राधिकरण, भारत



डॉ. सुबोध कुमार एवं हरीश चंद्र रतूड़ी के शोधानुसार बीमा ग्राहक व बीमा कर्ता दोनों पक्षों पर परम सद्भावका नियम लागू होता है, यथा उनका कर्तव्य है कि संविदा तय करते समय समस्त महत्वपूर्ण तथ्यों को पूर्णरूपेण प्रकट करें।

जीवन बीमा में ग्राहक हित रक्षा

- उपभोक्ता राज्य आयोग निर्णीत मामलों के आलोक में

...(पिछ ले अंक से आगे)

'पूर्ण प्रकटन नियम' सम्बन्धी

उपभोक्ता संरक्षण अधिनियम, 1986, धारा 15 के अन्तर्गत जिला फोरम के निर्णय के विरुद्ध अपील की गयी। भारतीय जीवन बीमा निगम ने महत्वपूर्ण तथ्यों को छिपाने के आधार पर बीमा दावा निराकृत किया। फोरम ने निगम द्वारा प्रस्तुत अवकाश विवरण और चिकित्सा प्रमाण पत्रों को बीमित की रोगग्रस्तता का पर्याप्त प्रमाण नहीं माना। यह चिकित्सा प्रमाण पत्र केवल छुट्टी

परम सद्भाव के नियम के अनुसार बीमादार और बीमादाता दोनों का ही यह कर्तव्य हो जाता है कि संविदा तय करते समय वे एक-दूसरे को बीमा सम्बन्धी उन समस्त महत्वपूर्ण तथ्यों को पूर्णरूपेण प्रकट कर दें जो उनकी जानकारी में हों।

लेने के लिए उपयोग किये गये। कोई भी इलाज कराने, दवाई खरीदने और भर्ती होने का कोई प्रमाण उपलब्ध नहीं था। अतः फोरम ने दावे का भुगतान करने का आदेश दिया। राज्य आयोग ने भी निगम की अपील खारिज कर दी। भारतीय जीवन बीमा निगम बनाम श्रीमती नन्दी देवी (2005 यूएडी 134)।

श्री प्रमोद कुमार सिंह ने 28.12.1994 को 1,00,000 रुपये का बीमा कराया। उनकी 11.08.1995 को अचानक मृत्यु हो गयी। श्री सिंह की पत्नी, नन्दी देवी ने बीमादावा प्रस्तुत किया। निगम ने इस आधार पर दावा निराकृत कर दिया कि बीमित ने प्रस्ताव भरते समय चिकित्सा अवकाश सम्बन्धी विवरण छिपाया। फोरम ने अवकाश विवरण और तत्सम्बन्धी चिकित्सा प्रमाण पत्रों का परीक्षण

किया और निष्कर्ष दिया कि सभी प्रमाण-पत्र केवल अवकाश लेने के निमित्त लिये गये थे। निर्गत करने वाले सभी डॉक्टर केवल रजिस्टर्ड मेडिकल प्रेक्टिशनर थे, जो मुख्य रूप से रोगी प्रमाण पत्र देने का कार्य करते हैं। चिकित्सा प्रमाण-पत्रों में छोटे-मोटे अलग-अलग सामान्य रोगों का उल्लेख है। ऐसे सरकारी विभाग जहाँ किसी दूसरे आधार पर सरलता से अवकाश नहीं मिल पाता है, वहाँ कर्मचारी अवकाश लेने के लिए रोगी प्रमाण-पत्र प्रस्तुत कर देते हैं। बीमित के कहीं भी इलाज कराने, दवाई खरीदने अथवा भर्ती होने का कोई प्रमाण नहीं है। केवल चिकित्सा अवकाश के विवरण को न बताना, महत्वपूर्ण तथ्यों को छिपाना नहीं माना गया। फोरम द्वारा दावेदार की शिकायत को स्वीकार कर लिया गया। बीमादार के चिकित्सा कराने के किसी भी प्रमाण के अभाव में राज्य आयोग ने फोरम के निर्णय का समर्थन किया और अपील खारिज कर दी।

विमर्श

परम सद्भाव का आशय है - 'संविदा से सम्बन्धित समस्त महत्वपूर्ण तथ्यों का पूर्ण प्रकटन'। परम सद्भाव के नियम के अनुसार बीमादार और बीमादाता दोनों का ही यह कर्तव्य हो जाता है कि संविदा तय करते समय वे एक-दूसरे को बीमा सम्बन्धी उन समस्त महत्वपूर्ण तथ्यों को पूर्णरूपेण प्रकट कर दें जो उनकी जानकारी में हों। महत्वपूर्ण तथ्यों से आशय सामान्यतः ऐसे तथ्यों से होता है जो कि विवेकशील बीमाकर्ता द्वारा प्रीमियम निर्धारित करने अथवा जोखिम को स्वीकार करने के निर्णय को प्रभावित कर

सकते हैं। फिर भी कोई बात महत्वपूर्ण है या नहीं, यह एक तथ्यात्मक प्रश्न है, जिसका निर्णय प्रत्येक मामले की परिस्थितियों के अनुसार किया जाता है। जीवन बीमा में आयु, स्वास्थ्य, आदतें, निवास, पारिवारिक पृष्ठभूमि आदि महत्वपूर्ण तथ्य होते हैं। पूर्ण प्रकटन करना इसलिए जरूरी है ताकि बीमादाता यह तय कर सके कि बीमा किया जाए या नहीं अथवा कितना प्रीमियम लिया जाए। यदि बीमादार ने किसी महत्वपूर्ण तथ्य को प्रकट नहीं किया, भले ही उसने अनजाने में या असावधानी के कारण ही उसे प्रकट नहीं किया हो, तब बीमादाता संविदा को शून्य कर सकता है। अप्रकटन के आधार पर बीमा संविदा शून्य मानी जाती है। इसका मूल कारण यह है कि ऐसे अप्रकटन या छिपाव के परिणामस्वरूप बीमादाता ने जोखिम की मात्रा के सम्बन्ध में जो अंदाजा लगाया होगा वह गलत हो सकता है। प्रकटन में यह कहा जा सकता है कि केवल छुट्टी के लिए दिये गये रोगी प्रमाण पत्र बीमा संविदा में महत्वपूर्ण तथ्य नहीं हैं। जब तक ये रोग वास्तव में न रहे हों तब तक यह जोखिम में वृद्धिकारक भी नहीं हैं। महत्वपूर्ण तथ्य वह माना जाता है, जिससे बीमा करने/कराने का निर्णय प्रभावित होता है। जोखिम में वृद्धि करने वाले कारक ही महत्वपूर्ण तथ्यों की श्रेणी के अन्तर्गत आते हैं। अतः बीमादाता द्वारा दावा निराकृत करना उचित नहीं था।

‘पूर्ण प्रकटन नियम’ सम्बन्धी

उपभोक्ता संरक्षण अधिनियम, 1986, धारा 15 के अन्तर्गत भारतीय जीवन बीमा निगम ने जिला फोरम के निर्णय के विरुद्ध अपील की। निगम ने इस आधार पर दावा निराकृत किया कि बीमाधारक 12 वर्ष से तपेदिक रोग से ग्रस्त था, यह तथ्य उसने बीमा प्रस्ताव भरते समय और बाद में पॉलिसी के पुनर्चलन के समय छिपाया। फोरम ने बीमा कम्पनी के तर्क को अस्वीकार करते हुए दावेदार के पक्ष में निर्णय दिया। राज्य आयोग ने फोरम निर्णय को पलट दिया और निगम की अपील स्वीकार की। भारतीय जीवन बीमा निगम बनाम श्रीमती पवित्रा देवी (2005 यूएडी 650)।

श्री सुरेन्द्र सिंह असवाल के पास दो बीमा पॉलिसियाँ क्रमशः 1,00,000 रुपये एवं 60,000 रुपये की थीं, दोनों पॉलिसियाँ कालातीत हो गयीं, जिनका बाद में पुनर्चलन करा लिया गया। पॉलिसी के पुनर्चलन के समय पुनः बीमा करने जैसी कार्यवाही सम्पन्न की

जाती है जिसमें रोगवृत्त एवं चिकित्सा इतिहास सम्बन्धी प्रश्न पूछे जाते हैं। पॉलिसियों के पुनर्चलन के दो माह बाद बीमित की मृत्यु हो गयी। दोनों पॉलिसियों के सम्बन्ध में बीमा दावा प्रस्तुत किया गया। बीमादार की मृत्यु हिमालयन मेडिकल इंस्टीट्यूट, जौलीग्रान्ट, देहरादून में हुई। इंस्टीट्यूट के चिकित्सक ने दिवंगत की मृत्यु का कारण जीर्ण तपेदिक रोग लिखा, बीमित के

बीमा कम्पनी के पास बीमादार के स्वास्थ्य के विषय में जानकारी का स्रोत केवल बीमादार का कथन ही था जो कि उसने मूल प्रस्ताव पत्र और पुनर्चलन प्रपत्र में लिखा।

पूर्व चिकित्सा इतिहास में डॉक्टर ने उसे 12 वर्ष से तपेदिक रोग होना बताया। डॉक्टर ने यह भी उल्लेख किया कि बीमित 12 वर्ष से तपेदिक रोग की दवाई का सेवन कर रहा था। दोनों पॉलिसियाँ ‘बिना मेडिकल’ श्रेणी में थीं। पॉलिसियों के पुनर्चलन के समय भी निगम ने बीमादार का कोई स्वास्थ्य परीक्षण नहीं कराया था। बीमा कम्पनी के पास बीमादार के स्वास्थ्य के विषय में जानकारी का स्रोत केवल बीमादार का कथन ही था जो कि उसने मूल प्रस्ताव पत्र और पुनर्चलन प्रपत्र में लिखा। जीवन बीमा प्रस्ताव पत्र में कई रोगों का स्पष्ट उल्लेख होता है जिनमें तपेदिक भी सम्मिलित है। बीमादार ने बीमा कराते समय और पुनर्चलन, दोनों बार तपेदिक ग्रस्त न होना लिखा, मृत्यु प्रमाण पत्र में चिकित्सक ने तपेदिक रोग को ही मृत्यु का कारण बताया। तपेदिक से रोगी की एक दिन में मृत्यु नहीं होती। अस्पताल के रिकार्ड में लिखा गया कि वह बारह वर्ष से तपेदिक रोधी दवाई ले रहे थे। यह तथ्य श्री असवाल अथवा उनके परिवार वालों के द्वारा ही डॉक्टर को बताया गया।

श्रीमती विद्यादेवी बनाम भारतीय जीवन बीमा निगम, II (2003) सीपीजे 106 (एनसी) में राष्ट्रीय आयोग ने निर्णय दिया कि अस्पताल में भर्ती होते समय रोगी अथवा परिवार के सदस्यों द्वारा बताये गये विवरण और बीमारी को ही डॉक्टर लिखते हैं क्योंकि उस समय स्वयं उन्हें उसकी बीमारी का पता नहीं होता। मामले में पॉलिसी लेते समय चावला पहले से रोगग्रस्त थे, उन्होंने प्रस्ताव पत्र में यह बात छिपायी। बीमा कम्पनी ने उनका दावा सही निराकृत किया। राष्ट्रीय आयोग ने राज्य आयोग के निर्णय को पुष्ट करते हुए दावेदार की अपील खारिज कर दी।

भारतीय जीवन बीमा निगम बनाम श्रीमती सीपी कचीबी, II (2003) सीपीजे 108 (एनसी), मामले में स्पष्ट उल्लेख किया गया है कि बीमा संविदा परम सद्भाव के सिद्धान्त पर आधारित होती है जो पक्षकार इसका उल्लंघन करेगा उसे इसकी कीमत चुकानी होगी। इस प्रकरण में बीमादार ने पॉलिसी का पुनर्चलन कराते समय प्रश्नों के उत्तर में अस्थमा अथवा तपेदिक न होना लिखा। पाँच

माह बाद बीमादार की मृत्यु हो गयी। राष्ट्रीय आयोग ने बीमादार को संविदा से सम्बन्धित महत्वपूर्ण तथ्यों को जानबूझ कर छिपाने का दोषी माना। यह भी कहा गया कि तपेदिक रोग एक दिन में नहीं पनपता है। राज्य आयोग ने खेदपूर्वक यह निर्णय दिया कि निगम ने दावा सही निराकृत किया है। जिला फोरम के निर्णय को पलट दिया गया और निगम की अपील स्वीकार हो गयी।

विमर्श

राज्य आयोग और राष्ट्रीय आयोग के सन्दर्भित प्रकरणों के आलोक में यह बात निश्चित है कि जीर्ण रोगों को छिपाने पर बीमा संविदा शून्य मानी जाती है। बीमा कम्पनी को सरलता से इन रोगों के होने का प्रमाण उपलब्ध हो जाता है। अतः, बीमादार को बीमा कराते समय प्रस्ताव पत्र में ईमानदारी से अपनी बीमारियों का उल्लेख अनिवार्य रूप से करना चाहिए। उस समय बीमा कम्पनी चाहे बीमा करने से इनकार कर दे अथवा अधिक प्रीमियम पर बीमा करे। यहाँ यह बहुत महत्वपूर्ण है कि अगर बीमा एजेंट भी रोग छिपाने की सलाह दे, तब भी प्रस्तावक को एजेंट की सलाह कदापि नहीं माननी चाहिए और दृढ़ता से सभी प्रश्नों का सत्यतापूर्ण उत्तर देना चाहिए। किसी भी दुर्घटना की दशा में बीमा कराने का प्रयोजन निष्फल हो जाता है। आश्रितों को बीमादावा न मिलने पर बहुत दुःखद स्थिति उत्पन्न होती है। बीमा ग्राहकों के लिए यह भी बहुत जरूरी है कि बीमा पॉलिसी का पुनर्चलन कराते समय बीमाधारक 'पूर्ण प्रकटन नियम' के अन्तर्गत वही सावधानी और ईमानदारी बरतें जो कि बीमा कराते समय निर्धारित है। इस सन्दर्भ में, बीमा व्यवसाय में सभी पक्षकारों में इस बात की जागरूकता लाने की जरूरत है कि बीमा अनुबन्धों में परम सद्भाव के

अगर बीमा एजेंट भी रोग छिपाने की सलाह दे, तब भी प्रस्तावक को एजेंट की सलाह कदापि नहीं माननी चाहिए और दृढ़ता से सभी प्रश्नों का सत्यतापूर्ण उत्तर देना चाहिए।

सिद्धान्त के अन्तर्गत 'पूर्ण प्रकटन के नियम' का पालन करना अनिवार्य है। अन्यथा, मृत्यु दावे की दशा में आश्रितों को बीमा राशि नहीं मिल सकेगी। बीमादाता और अभिकर्ता द्वारा संविदा के समय ग्राहक को अनिवार्य रूप से सचेत करना चाहिए कि वह प्रस्ताव पत्र में पूछे गये प्रश्नों का उत्तर पूरी सावधानी और ईमानदारी के साथ दे। बीमा कराते समय की गयी थोड़ी भी लापरवाही और असावधानी बाद में बहुत नुकसानदेह होती है।

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भारतीय जीवन बीमा निगम ने राज्य आयोग में जिला फोरम के निर्णय को चुनौती दी। निगम ने बीमादार द्वारा महत्वपूर्ण तथ्य छिपाने के कारण दावा

निराकृत किया। फोरम ने दावेदार की प्रार्थना मंजूर कर ली। बीमा संविदा से पूर्व एक महीने अस्पताल में रहने की सूचना को प्रकट न करना, महत्वपूर्ण तथ्य का छिपाव मानते हुए राज्य आयोग ने फोरम के निर्णय को पलट दिया और निगम की अपील स्वीकार कर ली। भारतीय जीवन बीमा निगम बनाम श्री खड़क सिंह पाल (2005 यूएडी 797)।

श्रीमती द्रोपदी पाल ने 16.12.1995 को 50,000 रुपये का जीवन बीमा कराया। बीमित की 05.12.1996 को मृत्यु हो गयी। मृत्यु के समय बीमित की आयु 36 वर्ष थी। बीमाधारक के पति श्री खड़क सिंह पाल ने बीमा दावा प्रस्तुत किया। निगम ने दावा इस आधार पर निराकृत कर दिया कि बीमित ने बीमा कराते समय यह तथ्य छिपाया कि वह 24.04.1995 से 24.05.1995 तक अस्पताल में भर्ती रही। वह रुमेटॉइड अर्थराइटिस रोग से पीड़ित थी। जीवन बीमा प्रस्ताव पत्र में स्पष्ट रूप से कॉलम है कि यदि आपने पिछले पाँच वर्षों में एक सप्ताह से अधिक अवधि के लिए चिकित्सक से किसी रोग का इलाज करवाया है तो इसकी सूचना दें। बीमित ने इस प्रश्न के उत्तर में प्रस्ताव पत्र में 'नहीं' लिखा। एक महीने भर्ती रहने के आधार पर राज्य आयोग ने निष्कर्ष निकाला कि बीमित को अवश्य कोई गंभीर बीमारी रही होगी। कागजातों में मृत्यु के कारण का उल्लेख न होने की वजह से यह परीक्षा नहीं हो सकी कि बीमारी और मृत्यु के कारण में सम्बद्धता थी अथवा नहीं। राज्य आयोग ने निगम द्वारा दावा निराकृत करने को उचित ठहराया और जिला फोरम के निर्णय को पलट दिया।

राष्ट्रीय आयोग ने II (2002) सीपीजे 92 (एनसी), सीनियर डिवीजनल मैनेजर बनाम रक्षा गोयल, मामले में निर्णय दिया कि बीमा कराते समय चिकित्सकीय परीक्षण में प्रस्तावक का स्वास्थ्य भले ही 'ठीक' घोषित किया गया हो, किन्तु पूर्व में अस्पताल में भर्ती होने की बात छिपाना महत्वपूर्ण तथ्य है जिसके आधार पर दावा निराकृत किया जाना उचित है। फोरम ने प्रस्ताव के समय चिकित्सकीय परीक्षण पर भरोसा किया। किन्तु, महत्वपूर्ण तथ्य छिपाये जाने की उपेक्षा कर दी।

एआईआर 1985 मुम्बई 192, श्रीमती दीपाश्री बनाम भारतीय जीवन बीमा निगम का संदर्भ लिया गया, जिसमें रूलिंग दी गयी है कि छोटी-मोटी बीमारी के

विषय में प्रस्ताव पत्र में न बताना, महत्वपूर्ण तथ्यों का कपटपूर्ण छिपाव नहीं माना जायेगा। किन्तु, प्रस्तुत प्रकरण में एक महीने अस्पताल में भर्ती रहने को छोटी-मोटी बीमारी नहीं माना जा सकता।

बीमादार द्वारा बीमा कराते समय महत्वपूर्ण तथ्य छिपाये जाने के कारण बीमा दावा निराकृत किया जाना उचित माना गया और निगम की अपील स्वीकार हो गयी।

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बीमा कराते समय प्रस्तावक को पूर्व रोगवृत्त वर्णन में पूरी सावधानी बरतनी चाहिए। प्रस्ताव की तिथि से पाँच वर्ष पूर्व की अवधि में एक सप्ताह से अधिक समय तक कराये गये इलाज का विवरण पूछा जाता है। ग्राहक के लिए सलाह है कि वह इस रोगवृत्त वर्णन में झूठ न लिखे क्योंकि दावे के समय पूर्व रोग उजागर हो जाने पर बीमा कम्पनी दावा खारिज कर देती है। छोटी-मोटी बीमारी छिपाने के मामलों में न्यायालयों की मदद से राहत मिल जाती है। किन्तु गम्भीर, लम्बी अथवा मृत्युकारक बीमारियों और उनके इलाज को छिपाने पर बीमा कम्पनी अपने दायित्व से मुक्त हो जाती है और दावेदार को कुछ नहीं मिलता है। अतः अगर बीमा अभिकर्ता भी रोग अथवा इलाज छिपाने की सलाह दे तब भी बीमा ग्राहक को एजेंट की सलाह न मानकर दृढ़ता से सत्यपरायण रहना चाहिए।

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बीमादार की मृत्यु हो जाने पर, बीमा राशि के लिए दावा किया गया। भारतीय जीवन बीमा निगम ने दावा इस आधार पर निराकृत किया कि बीमाधारक ने बीमा कराते समय प्रस्ताव पत्र में महत्वपूर्ण तथ्यों का उल्लेख न करके, आयु, स्वास्थ्य और बीमारी सम्बन्धी जरूरी सूचना को छिपाया। जिला फोरम ने निगम के तर्क को सही ठहराते हुए दावेदार की शिकायत को अस्वीकार कर दिया। बीमादार की नियम सम्बन्धी अज्ञानता और उसके अनपढ़ होने का तर्क स्वीकार नहीं किया गया। राज्य आयोग ने दावे का खण्डन उचित पाया। श्रीमती कैलाशो देवी बनाम भारतीय जीवन बीमा निगम (2006(2) यूएडी 166)।

श्री साधु राम पाल ने 70,000 रुपये राशि के लिए बीमा कराया। दो वर्ष बाद एक दुर्घटना में बीमाधारक की मृत्यु हो गयी। पत्नी, श्रीमती कैलाशो देवी ने बीमा राशि के लिए भारतीय जीवन बीमा निगम के समक्ष

दावा प्रस्तुत किया। निगम ने बीमादावा इस आधार पर निराकृत कर दिया कि बीमादार ने प्रस्ताव पत्र भरते समय व्यवसाय, आयु और स्वास्थ्य सम्बन्धी महत्वपूर्ण तथ्यों को छिपाया अथवा गलत बताया। बीमा कराते समय सही बातों का उल्लेख करना बीमाधारक की कानूनन बाध्यता है। इसलिए नियम की जानकारी न होना क्षम्य नहीं है। दावेदार ने बीमित के रोगी प्रमाण पत्र के आधार पर छुट्टी पर रहने को स्वीकार किया, किन्तु उसके बीमार होने की बात नहीं

ग्राहक के लिए सलाह है कि वह इस रोगवृत्त वर्णन में झूठ न लिखे क्योंकि दावे के समय पूर्व रोग उजागर हो जाने पर बीमा कम्पनी दावा खारिज कर देती है।

मानी। निगम की ओर से बीमादार के चिकित्सा प्रमाण-पत्रों को साक्ष्य के रूप में प्रस्तुत किया गया, जो कि एमबीबीएस और एमएस डिग्री धारी चिकित्सकों के थे। जन्म तिथि के सम्बन्ध में बीमित के सेवा अभिलेख का प्रमाण-पत्र दिया गया, जिसमें उसकी जन्मतिथि 19.05.1948 दर्ज थी, जबकि प्रस्ताव पत्र में 15.12.1956 लिखी गयी। कम आयु के आधार पर उसे कम प्रीमियम देना पड़ा। प्रस्ताव पत्र पर प्रस्तावक का अंगूठा अथवा हस्ताक्षर होने पर यह माना जाएगा कि फॉर्म की सम्पूर्ण विषय वस्तु उसकी जानकारी में है। अनपढ़ होने के आधार पर उसे यह छूट नहीं मिल सकती कि कोई तथ्य उसकी जानकारी के बिना अभिकर्ता द्वारा लिख दिया गया। बीमादार क्रमशः पन्द्रह दिन, एक महीना, छः महीने चिकित्सा अवकाश पर रहा, जिसमें सीएमओ आदि के प्रमाण-पत्रों में उसे पीलिया और हेपेटाईटिस रोग होने का उल्लेख है। यदि बीमा कम्पनी को इन तथ्यों की जानकारी होती, तब बीमा नहीं किया होता। धारक के पास ‘बिना मेडिकल’ पॉलिसी थी, जिसमें बीमा कम्पनी आवेदक के स्वास्थ्य के विषय में प्रस्ताव पत्र पर निर्भर करती है। संविदा से सम्बन्धित महत्वपूर्ण तथ्यों को छिपाने अथवा गलत बताने पर, बीमादाता अपने दायित्व से मुक्त हो जाता है। इस आधार पर दावेदार की अपील खारिज की गयी।

विमर्श

न्यायालयों में आये विवादों से संकेत मिलता है कि अधिसंख्य मामले ‘परम सद्भाव सिद्धान्त’ पर केन्द्रित हैं, जिसके अन्तर्गत ‘पूर्ण प्रकटन नियम’ के अनुसार दोनों पक्षकारों को संविदा से सम्बन्धित महत्वपूर्ण तथ्यों को एक-दूसरे के सम्मुख अनिवार्य रूप से प्रकट करना चाहिए। व्यवहार में प्रस्तावक की आयु और स्वास्थ्य सम्बन्धी विवरण महत्वपूर्ण तथ्य होते हैं। अधिकांश मामलों में प्रस्तावक की जन्म तिथि और प्रस्ताव से पूर्व के चिकित्सा वर्णन को लेकर विवाद हुआ है। अनुभव में आया है कि बीमा कम्पनी दावे के समय प्रस्तावक की आयु और संविदा से पूर्व चिकित्सा की पृष्ठभूमि की गहन जाँच करवाती है और

प्रतिकूल तथ्य उपलब्ध होने पर दावा निराकृत कर देती है। सर्वेक्षण में सम्मिलित बीमा अनुबन्धों के अध्ययन से स्पष्ट संकेत मिला कि प्रस्ताव पत्र भरते समय प्रस्तावक और बीमा अभिकर्ता द्वारा जरा भी अपेक्षित सावधानी नहीं बरती जाती, जिसका परिणाम होता है – दावे के समय असुविधा और विवाद। बीमा संविदा निरापद रहे, इसके लिए प्रस्ताव पत्र भरते समय ग्राहक और एजेण्ट की थोड़ी अतिरिक्त सावधानी जरूरी है। 'बिना मेडिकल बीमा में' एजेण्ट की गोपनीय रिपोर्ट अपेक्षाकृत अधिक महत्वपूर्ण होती है। इस दृष्टि से 'बिना मेडिकल बीमा में' एजेण्ट को प्रस्तावक के स्वास्थ्य और पूर्वकालिक चिकित्सा विवरण पर अधिक सावधानीपूर्वक ध्यान केन्द्रित करना चाहिए। ग्राहक और एजेण्ट दोनों की ओर से संविदा के समय इस बिन्दु पर चूक के बहुत मामले मिले हैं। प्रस्तावक को अपनी इस चूक के भावी दुष्परिणामों का अनुमान नहीं होता। अभिकर्ता इस विषय में ग्राहक को आगाह कर सकता है। इस विषय में अभिकर्ता द्वारा ग्राहक को सावधान किया जाना ही चाहिए। यह श्रेष्ठ व्यवसायिक नैतिक मानदण्ड की परिधि में आयेगा। संविदा के समय सभी पक्षकारों के सम्मुख यह सावधानी थोड़ी कठिनाई उपस्थित कर सकती है। किन्तु, दावे के समय होने वाले विवादों की संख्या में कमी लाने में यह अवश्य मददगार होगी। एजेण्ट सदैव स्थानीय व्यक्ति होता है और प्रस्तावक उसका प्रत्यक्ष अथवा अप्रत्यक्ष परिचित होता है। अतः प्रस्तावक की आयु, स्वास्थ्य (चिकित्सकीय विवरण) और चरित्र का सत्यापन सरलता से कर सकता है।

प्रस्ताव पत्र भरते समय प्रस्तावक और बीमा अभिकर्ता द्वारा जरा भी अपेक्षित सावधानी नहीं बरती जाती, जिसका परिणाम होता है - दावे के समय असुविधा और विवाद।

सामान्यतया जीवन बीमा के नैतिक संकट अपेक्षाकृत कम होता है। किन्तु, विवादित मामलों में आचरण सम्बन्धी संकट की उपस्थिति का प्रमाण मिलता है। बीमा प्रस्ताव में नैतिक संकट के आंकलन के लिए एजेण्ट की रिपोर्ट ही एक मात्र साधन है। शाखा कार्यालय में बीमा प्रस्ताव प्राप्त होने पर इसकी जाँच की जाती है, जिसे 'जोखिम का चयन' कहा जाता है। यद्यपि इस सम्बन्ध में नियम हैं, किन्तु अपेक्षित सावधानी का अभाव देखने को मिलता है। दावा प्राप्त करने पर बीमा कम्पनी विस्तृत जाँच करती है। प्रस्ताव पत्र प्राप्त होने पर भी यदि थोड़ी जाँच और सावधानी रखी जाये तब दावों में होने वाले विवादों की संख्या कम की जा सकती है। विशेषकर, आयु के प्रमाण पत्र के लिए जो रीतियाँ बीमा कम्पनी दावे के समय अपनाती है, उन रीतियों का आश्रय संविदा के समय लिया जाना चाहिए। अनुबन्ध में सम्भावित विवाद के बिन्दुओं पर संविदा के आरम्भ में ही जाँच करा ली जानी चाहिए। प्रस्ताव के पूर्व के चिकित्सा इतिहास

का सत्यापन इसी समय कराया जा सकता है। हाल ही के चिकित्सा अभिलेख, अस्पताल अथवा नर्सिंग होम से सरलता से उपलब्ध हो जायेंगे। इस कार्य में अभिकर्ता के सक्रिय और सजग सहयोग की अपेक्षा रहेगी। बीमा सेवा में विवादों की अधिक संख्या किसी बीमादाता के लिए संकटपूर्ण स्थिति कही जाएगी क्योंकि बीमा में काफी प्रतिस्पर्धा हो चुकी है। बीमा कम्पनी को सेवा गुणवत्ता और ग्राहक सम्बन्धों पर ध्यान केन्द्रित करना है। एजेण्ट और बीमा कम्पनी द्वारा प्रस्तावों की सम्यक् परीक्षा के कारण कम्पनी के बीमा व्यवसाय में कमी आ सकती है, किन्तु यह हानि उस हानि से कम होगी जो विवादों की संख्या बढ़ने के कारण होगी। व्यावसायिक नैतिक मानदण्डों के परिप्रेक्ष्य में भी बीमा प्रस्ताव की परीक्षा उसी तत्परता से की जानी चाहिए, जो दावों की जाँच के समय बरती जाती है।

नियमन स्तर पर भी इस पहलू पर विचार किये जाने की आवश्यकता है कि आयु के प्रमाणन और संविदा पूर्व चिकित्सा इतिहास सत्यापन के लिए कुछ समय सीमा निर्धारित की जा सकती है जिस दौरान बीमादाता अपनी संतुष्टि कर ले। बाद में, बीमा कम्पनी इन दोनों तथ्यों को चुनौती नहीं दे सकेगी। बीमा अधिनियम 1938 की धारा 45 में इस आशय का संशोधन जीवन बीमा में विवादों की संख्या कम करने में अवश्य ही कारगर सिद्ध होगा। इस संदर्भ में आईआरडीए (ग्राहक हित रक्षा) विनियमों में भी व्यवस्था दी जा सकती है। यह विषय ग्राहक हित रक्षा तक ही सीमित नहीं है। अपितु, सम्पूर्ण बीमा व्यवसाय की हित रक्षा से सम्बन्धित है।

'पूर्ण प्रकटन नियम' सम्बन्धी

इण्डियन लिमिटेड एक्ट, 1963, धारा 5 – जिला फोरम द्वारा उपभोक्ता का प्रार्थना पत्र खारिज करने के विरुद्ध अपील दायर करने में 118 दिन की देरी हुई। अपील करने में इतनी लम्बी देरी को क्षमा करने हेतु कोई पर्याप्त कारण नहीं दिया गया। शिकायतकर्ता प्रार्थना पत्र द्वारा ऐसा कारण दर्शाने में असफल रहा, जिसने उसे अपने वकील से जिला अदालत में की गई शिकायत के भविष्य के बारे में पूछताछ करने से रोका हो। देरी को क्षमा कराने हेतु दिये गये प्रार्थना पत्र के समर्थन में दिये गये शपथ पत्र में कथनों द्वारा भी उसके पक्ष पर कमी दर्शाई गई। देरी क्षमा कराने हेतु दिये गये प्रार्थना पत्र को खारिज

किया गया। ज्ञान देवी बनाम भारतीय जीवन बीमा निगम (2008, यूएडी 393)।

अपील में जिला उपभोक्ता फोरम ऊधमसिंहनगर के आदेश को चुनौती दी गई। मामले में पृथ्वीराज ने बीमा संविदा में प्रस्ताव पत्र भरते समय यह तथ्य छिपाया कि उसे पहले से गले में कैंसर है। प्रस्ताव पत्र में स्वास्थ्य की दशा एवं कोई बीमारी होने सम्बन्धी प्रश्न का नकारात्मक उत्तर दिया, जबकि वह पहले से ग्रीवा कैंसर ग्रस्त था। प्रस्ताव की तिथि से पूर्व उसने हिमालयन इन्स्टीट्यूट जौलीग्राण्ट देहरादून मेडीकल कॉलेज में कैंसर उपचार लिया था, जहाँ उसे कीमोथैरेपी की भी सलाह दी गई थी। यद्यपि, मृत्यु का कारण हृदयाघात दर्शाया गया था, किन्तु दावा निस्तारण के क्रम में हुई जाँच में पता लगा कि उसे ग्रीवा कैंसर भी था। बीमा संविदा के समय बीमारी छिपाने के कारण बीमा कम्पनी ने दावा अस्वीकार कर दिया, तदनन्तर जिला उपभोक्ता फोरम में भी दावेदार की शिकायत खारिज हो गयी।

विमर्श

बीमा संविदा 'परम सद्भाव के सिद्धान्त' के आधार पर होती है, जिसके अनुसार बीमादार और बीमादाता दोनों पक्षकारों पर 'पूर्ण प्रकटन का नियम' लागू होता है। पूर्ण प्रकटन का आशय यह है कि दोनों पक्षकार संविदा से सम्बन्धित महत्वपूर्ण तथ्यों को एक दूसरे के समक्ष न छूछे जाने पर भी अनिवार्य रूप से प्रकट करेंगे। कोई भी ऐसा तथ्य जो बीमा करने/कराने के निर्णय को प्रभावित कर सकता है, महत्वपूर्ण तथ्य माना जाता है। इसी प्रकार, कोई भी सूचना जो जोखिम में वृद्धि से सम्बन्धित हो महत्वपूर्ण तथ्य मानी जाती है। महत्वपूर्ण तथ्य को छिपाने, न बताने अथवा गलत बताने पर बीमा संविदा व्यर्थ हो जाती है। यद्यपि पूर्ण प्रकटन का भार दोनों पक्षकारों पर अनुशासित है, तथापि बीमादार का दायित्व थोड़ा बढ़ जाता है क्योंकि बीमित जीवन अथवा विषयवस्तु के बारे में उसे जानकारी है जो कि बीमादाता को सामान्यतया नहीं हो सकती। बीमा ग्राहक के लिए यह अनिवार्य है कि वह परम सद्भाव के सिद्धान्त का पालन पूरी सावधानी से करे, अन्यथा संविदा का कोई

लाभ नहीं होगा, अपितु हानि ही होगी और बीमा का प्रयोजन निष्फल हो जाएगा।

ऐसे बीमा प्रस्ताव जिनमें स्वास्थ्य परीक्षण नहीं कराया जाता, वहाँ एजेंट की रिपोर्ट का महत्व बढ़ जाता है क्योंकि बीमादाता डॉक्टर की रिपोर्ट का प्रयोजन भी एजेंट की रिपोर्ट से पूरा करता है। प्रत्येक प्रस्ताव में एजेंट को भौतिक और नैतिक दोनों संकटों का अध्ययन करना होता है। किन्तु, बिना मेडिकल परीक्षण

बीमा में विवादों के न्यूनीकरण के लिए एजेंट और डॉक्टर दोनों से अपेक्षा है कि वे अपने पेशे की नैतिक मर्यादाओं का पालन आवश्यक रूप से करें।

वाले मामलों में एजेंट को स्वास्थ्य विषयक बिन्दुओं पर विशेष ध्यान केन्द्रित करना चाहिए। प्रस्ताव के अध्ययन के समय एजेंट की थोड़ी सावधानी बीमा व्यवहार में भविष्य की किसी बड़ी समस्या पर अंकुश लगा सकती है। इसी प्रकार प्रस्ताव के विश्लेषण में एजेंट की थोड़ी असावधानी अथवा चूक भविष्य में बीमा पक्षकारों के मध्य बड़ी समस्या का कारण बन सकती है। सर्वेक्षण में देखने को मिला कि एजेंट प्रायः अपने कमीशन की आय के मोह के कारण महत्वपूर्ण तथ्यों की उपेक्षा कर देते हैं जिससे दावे के समय विवाद की स्थिति उत्पन्न हो जाती है। ऐसे भी उदाहरण मिले जिनमें स्वास्थ्य परीक्षण के निमित्त प्रस्तावक का ईसीजी न कराकर किसी दूसरे व्यक्ति का ईसीजी करवाकर लगा दिया। जीवन बीमा में एजेंट की रिपोर्ट और डॉक्टर की रिपोर्ट, दोनों ही गोपनीय होती हैं। बीमा में विवादों के न्यूनीकरण के लिए एजेंट और डॉक्टर दोनों से अपेक्षा है कि वे अपने पेशे की नैतिक मर्यादाओं का पालन आवश्यक रूप से करें।

(शेष भाग अगले अंक में.....)

¹डॉ. सुबोध कुमार, रीडर, वाणिज्य विभाग हे.न.ब.ग. केन्द्रीय विश्वविद्यालय, स्वामी रामतीर्थ परिसर, बादशाहीथौल, टिहरी गढ़वाल, (उत्तराखण्ड) 249199

²हरीश चन्द्र रतूड़ी, शोध छात्र, हे.न.ब.ग. केन्द्रीय विश्वविद्यालय, स्वामी रामतीर्थ परिसर, बादशाहीथौल, टिहरी गढ़वाल, (उत्तराखण्ड) 249199

Report Card: General

GROSS PREMIUM UNDERWRITTEN FOR AND UP TO THE MONTH OF JUNE, 2010

(Rs.in Crores)

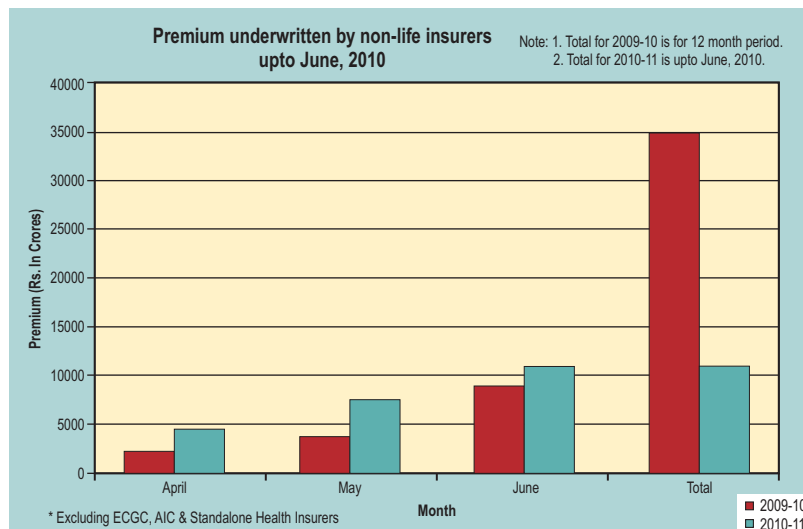
INSURER	JUNE		APRIL-JUNE		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2010-11	2009-10*	2010-11	2009-10*	
Royal Sundaram	90.48	66.43	261.70	209.09	25.16
Tata-AIG	78.60	54.76	324.05	261.71	23.82
Reliance General	152.55	171.86	429.35	557.48	-22.98
IFFCO-Tokio	149.26	141.76	482.63	425.94	13.31
ICICI-lombard	341.98	220.88	1070.89	852.25	25.65
Bajaj Allianz	227.61	210.08	718.07	634.67	13.14
HDFC ERGO General	83.96	45.21	319.89	181.38	76.37
Cholamandalam	78.03	65.91	244.62	232.77	5.09
Future Generali	44.31	29.06	159.72	91.55	74.47
Universal Sampo	27.81	7.79	77.85	35.02	122.28
Shriram General	49.76	18.29	139.99	62.48	124.04
Bharti AXA General	37.60	13.24	129.00	41.58	210.27
Raheja QBE	0.37	0.00	1.42	0.00	
SBI General#	1.17	0.00	1.58	0.00	
New India	623.03	481.73	1994.42	1649.13	20.94
National	485.87	378.58	1465.78	1152.04	27.23
United India	461.02	370.06	1555.56	1269.58	22.53
Oriental	420.16	336.24	1375.05	1172.67	17.26
PRIVATE TOTAL	1363.50	1045.26	4360.75	3585.91	21.61
PUBLIC TOTAL	1990.08	1566.61	6390.81	5243.42	21.88
GRAND TOTAL	3353.58	2611.87	10751.56	8829.33	21.77
SPECIALISED INSTITUTIONS:					
1.Credit Insurance					
ECCG	74.48	65.57	208.04	189.71	9.66
2.Health Insurance					
Star Health & Allied Insurance	97.70	75.13	319.90	226.29	41.37
Apollo MUNICH	11.06	4.74	42.05	19.45	116.18
Max BUPA @	1.28	0.00	2.31	0.00	
Health Total	110.04	79.88	364.27	245.75	48.23
3.Agriculture Insurance					
AIC	52.03	51.73	148.52	131.62	12.84

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

@ Commenced operations in March, 2010

Commenced operations in April, 2010

* Figures revised by insurance companies



20th July, 2010 marked a very important day in the history of IRDA. It was on this day that the Grievance Call Centre and Information Bureau of IRDA were inaugurated by none other than the Hon'ble Union Finance Minister Shri Pranab Mukherjee at Hyderabad.

The success of the insurance industry rests greatly on the availability and the reliability of information. Further, the timely redressal of consumer grievances holds the key for the long term success of any business. In this background, the inauguration of the two bodies is a landmark event.

Mr. Pranab Mukherjee delivering the key-note address at the function.



Mr. K. Rosaiah, Hon'ble Chief Minister of Andhra Pradesh addressing the gathering.



Mr. Namo Narain Meena, Hon'ble Union Minister of State for Finance being felicitated by Mr. J. Hari Narayan, Chairman, IRDA.



The handbooks of the Grievance Call Centre and the Information Bureau being released by Mr. Pranab Mukherjee. Looking on are (from L to R) Mr. J. Hari Narayan, Mr. Namo Narain Meena, Mr. K. Rosaiah and Mr. R. Gopalan, Secretary, Department of Financial Services, Govt. of India.

Federation of Indian Chambers of Commerce and Industry (FICCI) organized a one-day Health Insurance conference “De-Bottlenecking Health Insurance Growth” on July 30th, 2010 at New Delhi.

Providing quality healthcare to the entire population of the country has been one of the key objectives of the policy-makers. There is no denying the fact that insurance has a huge role to play in the accomplishment of this very important goal. However, there are several constraints in achieving this ambition.

In this context, FICCI has constituted a multi-stakeholder Group supported by IRDA comprising key representatives of health providers, insurers, TPAs, World Bank, Quality Council of India, RSBY etc to facilitate a meaningful dialogue and arrive at solutions. Three key activities defined by the Group in the year 2010 include - 'Promoting Quality in Healthcare through Health Insurance'; 'Standardization of Billing Procedures in Hospitals and contents of Discharge Summary Format'; and 'Standardization of TPA-Insurer-Hospital and TPA-Insurer Contracts'. Main objective of this activity is to bring transparency in the system and build trust amongst the stakeholders in order to have a satisfied policyholder. The FICCI Group believes that satisfaction of policyholder is the key to further expansion of Health Insurance business.

A significant achievement of the conference was the release of the 'Health Insurance Report – 2010' highlighting the work done by the FICCI Health Insurance Group during the year 2010 for wider dissemination and feedback from stakeholders. The release of the Health Insurance Report – 2010 is indeed a step in the direction of achieving the overall national objective. FICCI would incorporate the suggestions received by the industry in the final document before submitting it to relevant Authorities for implementation. The detailed report is available on www.ficci.com.



Mr. J. Hari Narayan, Chairman, IRDA, who was the Chief Guest, speaking to the audience at the conference



The Health Insurance Report –2010 being released. Seen in the photograph (L to R) are: Mr. S.L. Mohan, Secretary General, General Insurance Council; Mr. V.Vaidyanathan, the then MD & CEO, ICICI Prudential Life Insurance Co.Ltd.; Mr. J. Hari Narayan; Mr. Shivinder Mohan Singh, MD, Fortis Healthcare and Chairperson, FICCI Young Leaders; Mr. Anjan Bose, Chairman, FICCI's Health Services Committee; and Mr. S.B. Mathur, Secretary General, Life Insurance Council.



One of the sessions at the conference - chaired by Dr. Narottam Puri, Chairman, FICCI's Advisory Board on Health Insurance, and Advisor-Medical, Fortis Healthcare Ltd – in progress. Others seen in the photograph are (L to R): Mr. Anuj Gulati, CEO, Religare Health Insurance Co. Ltd.; Mr. Jerry La Forgia, Lead Health Specialist, World Bank; Mr. S. B. Mathur; and Dr. B.K. Rana, Deputy Director, NABH, Quality Council of India.

Statistical Supplement

(Monthly - May, 2010)

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	2235	5713.33	31200	58675	425.39	1186.04	24386933.00	73750427.00
Previous year	1809.23	4527.29	33289	61399	-338.63	-1357.02	16548466.00	38574612.00
Marine Cargo	508	1671.39	14763	27855	153.73	441.64	17890028.00	40236681.00
Previous year	354.00	1229.75	13380	26728	-211.94	-959.74	3836353.00	16146671.00
Marine Hull (Including Onshore & Offshore oil energy)	123.72	180.88	36	71	48.44	35.07	1178006.00	1737589.00
Previous year	75.28	145.81	98	248	-3.80	-369.12	62811.00	439444.00
Marine (Total)	631.45	1852.27	14799	27926	202.17	476.70	19068034.00	41974270.00
Previous year (Total)	429.28	1375.56	13478	26976	-215.74	-1328.86	3899164.00	16586115.00
Aviation	57.01	407.63	24	42	-390.61	-45.80	937703.00	4897532.00
Previous year	447.62	453.43	16	32	389.50	295.32	1306308.00	1987222.00
Engineering	625.33	1418.35	1377	2668	-186.59	-217.70	9135073.00	16797240.00
Previous year	811.92	1636.05	1333	2720	-529.25	-1390.83	7860716.00	18750810.00
Motor Own Damage	10731.35	20483.77	335503	655420	2881.75	4165.89	766899.00	1495609.00
Previous year	7849.61	16317.88	275753	558651	-2229.42	-3600.14	581138.00	1173656.00
Motor Third party	3445.07	7021.73	337335	673799	553.11	528.26		
Previous year	2891.96	6493.46	294399	595525	-1055.67	-1195.57		
Motor (Total)	14176.42	27505.50	337335	673799	3434.85	4694.16	766899.00	1495609.00
Previous year (Total)	10741.57	22811.34	294399	595525	-3285.09	-4795.70	581138.00	1173656.00
Workmen's compensation / Employer's liability	209.93	419.70	1719	3481	68.11	119.36	28233.00	60759.00
Previous year	141.82	300.34	1670	3097	-30.72	-55.48	27566.00	67354.00
Public Liability	1.75	21.82	11	47	1.81	-0.49	7544.00	51648.00
Previous year	-0.06	22.32	11	57	-2.96	-4.24	5634.00	67343.00
Product Liability	91.29	345.10	50	92	33.93	187.73	46583.00	108397.00
Previous year	57.35	157.37	42	91	-116.93	-139.00	44726.00	159718.00
Other Liability Covers	265.61	943.41	277	601	202.27	252.76	272292.00	489901.00
Previous year	63.34	690.65	262	600	-227.80	71.24	154851.00	386930.00
Liability (Total)	568.58	1730.04	2057	4221	306.12	559.36	354652.00	710705.00
Previous year (Total)	262.46	1170.68	1985	3845	-378.41	-127.49	232777.00	681345.00
Personal Accident	299.98	954.30	7170	13775	-86.42	-190.31	1830599.00	3638621.00
Previous year	386.40	1144.61	6473	13862	75.08	-49.92	1800426.00	7327788.00
Medical Insurance	1872.91	4250.09	60749	118219	-491.28	-557.04	2543018.00	5031185.00
Previous year	2364.18	4807.13	122644	262153	920.47	1396.12	2725005.00	5785998.00
Overseas Medical Insurance	638.40	1307.67	54473	110190	-128.64	96.52	47355.00	117896.00
Previous year	767.04	1211.15	44348	82309	35.69	-371.12	175244.00	186424.00
Health (Total)	2511.31	5557.76	115222	228409	-619.92	-460.53	2590373.00	5149081.00
Previous year (Total)	3131.22	6018.29	166992	344462	956.17	1025.01	2900249.00	5972422.00
Crop Insurance	0	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	173.97	302.68	17	37	67.06	154.83	451485.00	749248.00
Previous year	106.91	147.85	21	57	-79.02	-69.50	537113.00	1047535.00
All Other Miscellaneous	1241.14	3603.90	55280	88205	133.05	429.43	2523334.00	49026158.00
Previous year	1108.10	3174.47	54605	103151	-630.66	-626.02	2104845.00	45202237.00
Grand Total	22519.82	49045.74	564481	1097757	3285.12	6586.17	62045085.00	198188891.00
Previous year (Total)	19234.70	42459.57	572591	1152029	-4036.05	-8425.03	37771202.00	137303742.00

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
120.66	328.61	3746	7604	0.00	0.00	0.00	0.00		
132.99	357.99	5850	8444	0.00	0.00	0.00	0.00		
15.00	58.83	762	1530	0.00	0.00	0.00	0.00		
14.57	64.57	521	876	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
15.00	58.83	762	1530	0.00	0.00	0	0	0	0
14.57	64.57	521	876	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
71.54	296.75	270	431	0.00	0.00	0.00	0.00		
55.42	253.42	100	189	0.00	0.00	0.00	0.00		
99.92	190.33	2393	5293	0.00	0.00	0.00	0.00		
155.38	298.41	6076	11315	0.00	0.00	0.00	0.00		
1102.06	2298.29	31065	65375	0.00	0.00	0.00	0.00		
960.28	1938.25	26076	45695	0.00	0.00	0.00	0.00		
1201.98	2488.62	31065	65375	0.00	0.00	0	0	0	0
1115.66	2236.66	26076	45695	0.00	0.00	0	0	0	0
46.00	76.80	298	639	0.00	0.00	0.00	0.00		
22.84	39.24	292	462	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	141.90	0	20	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
46.00	218.70	298	659	0.00	0.00	0	0	0	0
22.84	39.24	292	462	0.00	0.00	0	0	0	0
40.51	330.03	460	641	0.45	0.76	3200.00	3200.00		
24.17	274.17	638	4214	0.70	1.75	4680.00	8880.00		
50.46	106.46	1076	2389	0.00	0.00	0.00	0.00	73347.00	154129.00
34.42	68.42	821	1671	0.00	0.00	0.00	0.00	91554.00	91554.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
50.46	106.46	1076	2389	0.00	0.00	0	0	73347	154129
34.42	68.42	821	1671	0.00	0.00	0	0	91554	91554
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
300.87	586.00	13605	23959	0.00	0.00	0.00	0.00		
364.42	584.42	11905	22129	0.00	0.00	0.00	0.00		
1847.02	4414.00	51282	102588	0.45	0.76	3200	3200	73347	154129
1764.49	3878.89	46203	83680	0.70	1.75	4680	8880	91554	91554

Name of the Insurer: *Bharti Axa General Insurance Company 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	211.65	1756.76	808	1517	211.65	1545.11	2180393.50	4970389.56
Previous year	171.15	710.77	774	1105	539.62	539.62	532732.33	863459.40
Marine Cargo	121.71	355.12	139	288	121.71	233.41	645010.21	1566331.39
Previous year	61.73	87.80	127	205	26.07	26.07	246089.92	369969.69
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	121.71	355.12	139	288	121.71	233.41	645010.21	1566331.39
Previous year (Total)	61.73	87.80	127	205	26.07	26.07	246089.92	369969.69
Aviation								
Previous year								
Engineering	81.74	181.40	127	230	81.74	99.66	630523.86	1036351.34
Previous year	136.99	349.01	153	242	212.03	212.03	578241.44	1152969.69
Motor Own Damage	2289.12	4217.89	36871	64271	2289.12	1928.77	229465.18	325876.71
Previous year	585.21	1066.33	7453	13068	481.12	481.12	50856.98	93903.46
Motor Third party	686.00	1045.63	36871	64271	686.00	359.62		
Previous year	159.56	277.12	7453	13068	117.56	117.56		
Motor (Total)	2975.12	5263.52	36871	64271	2975.12	2288.40	229465.18	325876.71
Previous year (Total)	744.78	1343.46	7453	13068	598.68	598.68	50856.98	93903.46
Workmen's compensation / Employer's liability	12	34	83	215	12.26	21.37	1781	5669
Previous year	15	24.88	125	197	9.80	9.80	1439	2782.26
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers	8	22	38	57	8.06	13.58	4657	8290
Previous year	0	2.11	8	23	1.84	1.84	859	2245.50
Liability (Total)	20.32	55.27	121	272	20.32	34.95	6437.91	13958.68
Previous year (Total)	15.35	26.99	133	220	11.64	11.64	2298.13	5027.76
Personal Accident	75.18	435.46	919	1859	75.18	360.28	1266364.14	3020290.04
Previous year	51.05	150.40	464	794	99.35	99.35	262728.81	811932.37
Medical Insurance	172.80	1040.60	885	1692	172.80	867.80	5448.33	9517.62
Previous year	52.07	132.10	294	569	80.03	80.03	1717.28	3066.39
Overseas Medical Insurance								
Previous year								
Health (Total)	172.80	1040.60	885	1692	172.80	867.80	5448.33	9517.62
Previous year (Total)	52.07	132.10	294	569	80.03	80.03	1717.28	3066.39
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	27.53	51.65	499	825	27.53	24.12	118139.81	172163.38
Previous year	15.52	32.66	528	726	17.14	17.14	85106.95	180041.28
Grand Total	3686.04	9139.76	40369	70954	3686.04	5453.71	5081782.94	11114878.72
Previous year (Total)	1248.62	2833.19	9926	16929	1584.56	1584.56	1759771.84	3480370.04

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.01	0.09	2	3						
2.81	2.81	507	507						
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
	24.08		878						
2.27	2.27	54	54						
	11.64								
0.85	0.85								
0.00	35.72	0	878	0.00	0.00	0	0	0	0
3.12	3.12	54	54	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
	23.86		25						
0.10	0.10	7	7						
	0.90		3						
0.00	0.90	0	3	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
1.01	1.41	55	64						
1.78	1.78	320	320						
1.02	61.98	57	973	0.00	0.00	0	0	0	0
7.82	7.82	888	888	0.00	0.00	0	0	0	0

Name of the Insurer: Cholamandalam Ms General Insurance Company 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	507.28	1,954.88	5,547	12,500	(219.83)	(512.60)	1,186,043	5,619,549
Previous year	727.11	2,467.49	1,313	2,503	11.75	139.76	2,243,107	6,798,314
Marine Cargo	401.54	910.63	912	1,782	86.35	69.99	2,264,607	4,149,987
Previous year	315.20	840.63	924	1,716	(30.25)	63.79	1,095,822	3,030,147
Marine Hull (Including Onshore & Offshore oil energy)	1.05	1.05	-	-	(1.73)	(4.34)	100	100
Previous year	2.78	5.39	9	9	2.78	5.39	2,048	4,866
Marine (Total)	402.59	911.68	912	1,782	84.62	65.65	2,264,707	4,150,087
Previous year (Total)	317.97	846.02	933	1,725	(27.47)	69.18	1,097,870	3,035,013
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	230.35	522.75	695	1,219	(19.24)	25.70	276,541	623,714
Previous year	249.59	497.05	264	535	32.20	(106.35)	746,694	1,178,829
Motor Own Damage	3,315.02	6,372.34	53,916	109,318	660.62	981.44	245,180	423,404
Previous year	2,654.40	5,390.90	41,932	83,611	527.69	957.89	153,490	277,528
Motor Third party	1,454.79	2,796.49	-	-	654.46	1,182.92	-	-
Previous year	800.33	1,613.58	-	-	283.97	562.78	-	-
Motor (Total)	4,769.81	9,168.83	53,916	109,318	1,315.08	2,164.35	245,180	423,404
Previous year (Total)	3,454.73	7,004.48	41,932	83,611	811.66	1,520.68	153,490	277,528
Workmen's compensation / Employer's liability	25.83	67.73	77	275	(10.62)	(15.85)	6,303	11,672
Previous year	36.45	83.58	206	383	(4.45)	(34.11)	3,422	21,319
Public Liability	77.57	209.83	345	552	(38.88)	(58.42)	21,685	92,207
Previous year	116.45	268.25	587	587	40.85	52.15	27,581	66,361
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	103.39	277.55	422	827	(49.51)	(74.27)	27,989	103,879
Previous year (Total)	152.90	351.83	793	970	36.39	18.04	31,004	87,680
Personal Accident	259.72	582.70	1,323	2,806	37.03	9.72	323,137	622,939
Previous year	222.70	572.98	1,440	2,488	(13.59)	42.95	147,661	265,866
Medical Insurance	874.08	2,611.03	1,822	4,029	(197.25)	(1,604.60)	45,721	118,784
Previous year	1,071.32	4,215.62	2,141	4,127	522.49	541.60	90,642	197,196
Overseas Medical Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Health (Total)	874.08	2,611.03	1,822	4,029	(197.25)	(1,604.60)	45,721	118,784
Previous year (Total)	1,071.32	4,215.62	2,141	4,127	522.49	541.60	90,642	197,196
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	352.79	629.31	7,886	19,943	334.29	(101.05)	530,906	1,172,258
Previous year	18.50	730.36	19,157	25,551	(400.44)	(285.98)	835,207	1,389,708
Grand Total	7,500.01	16,658.73	72,523	152,424	1,285.19	(27.09)	4,900,225	12,834,613
Previous year (Total)	6,214.82	16,685.83	67,973	121,510	972.97	1,939.88	5,345,675	13,230,134

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
-		-		159.90	159.90				
-	0.21	-	1	132.00	591.40	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	31.40	31.40	-	-		
-	-	-	-	36.00	90.92	-	-		
201.10	364.09	2,407	2,407	-	-	-	-		
148.39	278.18	2,069	3,986	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
201.10	364.09	2,407	2,407	-	-	-	-		
148.39	278.18	2,069	3,986	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
430.06	1,213.03	-		-	-	854,232	854,232		
661.00	790.00	1	2	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
430.06	1,213.03	-	-	-	-	854,232	854,232	-	-
661.00	790.00	1	2	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	68.60	68.60	-	-		
0.03	0.43	1	3	39.00	208.96	-	-		
631.15	1,577.12	2,407	2,407	259.90	259.90	854,232	854,232	-	-
809.42	1,068.82	2,071	3,992	207.00	891.28	-	-	-	-

Name of the Insurer: Future General India Insurance Co. Ltd.

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	589.69	2143.14	910	1957	297.53	1327.80	741104.60	2892930.54
Previous year	292.16	815.34	827	1622	155.04	515.61	842660.43	2301481.32
Marine Cargo	329.29	777.99	2549	4703	214.27	528.86	800440.51	1719521.98
Previous year	115.02	249.13	1240	2582	84.93	186.56	1204289.37	1826762.94
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)	329.29	777.99	2549	4703	214.27	528.86	800440.51	1719521.98
Previous year (Total)	115.02	249.13	1240	2582	84.93	186.56	1204289.37	1826762.94
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	129.64	381.96	256	533	43.52	109.24	58415.39	162019.32
Previous year	86.11	272.73	265	451	49.09	223.62	73855.42	390011.97
Motor Own Damage	1761.06	3396.15	40479	78084	674.97	1403.46	151298.80	293090.09
Previous year	1086.08	1992.69	36645	65847	815.46	1585.16	87424.32	161986.54
Motor Third party	661.99	1295.89			252.66	555.38		
Previous year	409.32	740.51	36645	65847	356.03	665.60		
Motor (Total)	2423.04	4692.05	40479	78084	927.63	1958.85	151298.80	293090.09
Previous year (Total)	1495.41	2733.20	36645	65847	1171.49	2250.76	87424.32	161986.54
Workmen's compensation / Employer's liability	25.77	83.02	190	490	-0.64	36.79	1487.07	7440.35
Previous year	26.41	46.23	221	400	14	32	2412.45	4380.06
Public Liability	0.00	0.00	0	0	-0.74	-1.82	0.00	0.00
Previous year	0.74	1.82	32	62	1	1	268.55	507.55
Product Liability	38.46	117.53	74	178	-25.08	25.10	14585.28	19100.94
Previous year	63.54	92.43	78	119	25	53	18940.52	24725.82
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)	64.23	200.55	264	668	-26.45	60.07	16072.34	26541.29
Previous year (Total)	90.69	140.48	331	581	39.57	85.98	21621.52	29613.43
Personal Accident	132.06	381.97	1644	2950	43.33	72.93	163715.07	506722.00
Previous year	88.73	309.04	994	1890	56.96	221.14	650954.59	1804292.44
Medical Insurance	619.20	2441.17	581	1228	67.08	1028.12	17837.85	34322.30
Previous year	552.12	1413.04	935	1853	256.51	528.63	26384.48	85226.01
Overseas Medical Insurance	113.44	204.52	6510	12565	113.44	204.52	9066.06	16430.92
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	732.64	2645.69	7091	13793	180.52	1232.64	26903.91	50753.22
Previous year (Total)	552.12	1413.04	935	1853	256.51	528.63	26384.48	85226.01
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	114.22	317.94	3307	13078	-35.28	2.23	182514.28	704692.89
Previous year	149.50	315.71	7033	13863	136.69	280.89	400260.88	545463.50
Grand Total	4514.81	11541.28	56500	115766	1645.08	5292.63	2140464.91	6356271.34
Previous year (Total)	2869.74	6248.66	48270	88689	1950.28	4293.19	3307451.00	7144838.15

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
85.28	195.18	104	234						
11.87	17.49	28	67						
36.51	96.57	167	287						
2.76	14.07	33	119						
	-		-						
36.51	96.57	167	287	0.00	0.00	0	0		
2.76	14.07	33	119	0.00	0.00	0	0		
	-		-						
3.17	26.20	17	41.00						
2.71	3.26	9	16						
132.79	253.37	4276	8343						
	-		-						
51.64	103.32								
115.90	227.99	2889	5672						
184.42	356.69	4276	8343	0.00	0.00	0	0		
115.90	227.99	2889	5672	0.00	0.00	0	0		
	-		-						
1.70	6.97	11	33						
1.03	2.97	22	37						
	-		-						
	-		-						
1.70	6.97	11	33	0.00	0.00	0	0		
1.03	2.97	22	37	0.00	0.00	0	0		
8.93	30.25	62	112					20314	71376
	-		-						
11.62	44.94	28	52						
15.64	151.50	43	108						
	-		-						
11.62	44.94	28	52	0.00	0.00	0	0	0	0
15.64	151.50	43	108	0.00	0.00	0	0	0	0
	-		-						
	-		-						
30.71	82.63	2460	11597						
16.08	33.19	1678	3779						
362.33	839.43	7125	20699	0.00	0.00	0	0	0	0
165.99	450.46	4702	9798	0.00	0.00	0	0	0	0

Name of the Insurer: *HDFC ERGO General Insurance Company 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	1,025.19	5,159.86	2,635	4,760	695.29	2,917.71	3,046,046	24,526,743
Previous year	329.90	2,242.15	95	237	133.19	1,961.16	1,186,271	5,341,396
Marine Cargo	202.82	660.93	152	267	150.25	387.32	1,155,961	2,945,569
Previous year	52.57	273.62	66	128	34.70	218.94	427,135	1,103,361
Marine Hull (Including Onshore & Offshore oil energy)	41.70	198.87	68	133	38.99	(20.58)	17,451	63,955
Previous year	2.71	219.45	3	8	2.71	219.45	3,064	5,733
Marine (Total)	244.53	859.80	220	400	189.24	366.74	1,173,412	3,009,524
Previous year (Total)	55.29	493.07	69	136	37.41	438.39	430,199	1,109,094
Aviation	107.33	806.52	5	7	73.73	726.07	61,615	150,636
Previous year	33.60	80.44	1	1	33.60	80.44	37,500	37,500
Engineering	143.98	1,397.78	193	365	17.33	980.34	61,597	1,330,289
Previous year	126.65	417.44	41	83	50.08	309.52	235,811	459,371
Motor Own Damage	2,283.33	3,762.99	34,041	58,306	999.61	1,430.76	149,080	250,833
Previous year	1,283.72	2,332.23	32,435	59,729	353.00	671.42	71,407	132,450
Motor Third party	841.07	1,510.73	44,117	80,092	212.69	352.11		
Previous year	628.37	1,158.62	32,435	59,729	508.61	944.63		
Motor (Total)	3,124.40	5,273.72	44,117	80,092	1,212.31	1,782.87	149,080	250,833
Previous year (Total)	1,912.09	3,490.85	32,435	59,729	861.61	1,616.05	71,407	132,450
Workmen's compensation / Employer's liability	12.55	41.95	33	48	0.53	(5.15)	12,104	28,012
Previous year	12.02	47.10	19	51	2.23	36.52	6,938	33,543
Public Liability	6.61	18.07	16	30	9.76	(10.69)	7,203	24,903
Previous year	(3.16)	28.76	3	26	(3.78)	25.25	9,860	20,880
Product Liability	4.76	12.88	2	7	4.76	6.99	1,860	5,335
Previous year	-	5.89	-	4	(2.80)	3.09	-	3,000
Other Liability Covers	198.11	1,899.37	58	143	(162.17)	336.04	44,522	356,746
Previous year	360.27	1,563.33	47	115	222.65	1,176.31	102,428	256,526
Liability (Total)	222.03	1,972.27	109	228	(147.11)	327.18	65,688	414,995
Previous year (Total)	369.14	1,645.09	69	196	218.30	1,241.17	119,225	313,949
Personal Accident	832.95	1,900.70	54,087	104,306	779.32	1,441.83	113,488	233,176
Previous year	53.63	458.86	1,415	1,804	16.75	352.15	51,878	1,772,961
Medical Insurance	1,745.24	5,999.63	23,296	43,626	461.93	2,594.57	86,645	193,116
Previous year	1,283.31	3,405.05	502	901	1,261.81	3,356.59	26,860	126,898
Overseas Medical Insurance	75.89	145.75	800	1,331	14.96	31.51	1,130,838	1,942,090
Previous year	60.94	114.24	501	800	(16.92)	(34.26)	981,595	1,777,419
Health (Total)	1,821.13	6,145.38	24,096	44,957	476.88	2,626.09	1,217,483	2,135,205
Previous year (Total)	1,344.25	3,519.29	1,003	1,701	1,244.89	3,322.33	1,008,455	1,904,318
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	25.53	76.41	1,709	2,703	(425.38)	(1,193.29)	45,543	65,955
Previous year	450.91	1,269.70	907	1,530	419.03	1,173.73	838,997	1,900,266
Grand Total	7,547.07	23,592.44	127,171	237,818	2,871.62	9,975.55	5,933,952	32,117,357
Previous year (Total)	4,675.45	13,616.89	36,035	65,417	3,014.87	10,494.96	3,979,745	12,971,304

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
26.52	390.78	191	320		-		-		
0.79	0.79	-	-	-	-	-	-		
3.16	45.39	12	23		-		-		
34.46	34.46	12	12	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
3.16	45.39	12	23	-	-	-	-	-	-
34.46	34.46	12	12	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
4.47	32.77	18	44		-		-		
9.21	9.21	-	-	-	-	-	-		
172.59	296.09	3,015	5,071		-		-		
216.70	305.07	2,726	5,423	-	-	-	-		
89.46	174.55	2,020	6,415		-		-		
-	-	-	-	-	-	-	-		
262.05	470.64	3,015	6,415	-	-	-	-	-	-
216.70	305.07	2,726	5,423	-	-	-	-	-	-
0.43	4.37	3	5		-		-		
1.33	1.33	3	3	-	-	-	-		
-	-	-	-	-	-	-	-		
0.00	0.00	-	-	-	-	-	-		
3.26	3.26	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	8.13	-	2		-		-		
7.69	7.69	3	3	-	-	-	-		
3.69	15.75	3	7	-	-	-	-	-	-
9.03	9.03	6	6	-	-	-	-	-	-
74.03	106.76	5,150	7,433		-		-		
1.46	1.46	11	11	-	-	-	-		
33.58	1,144.29	1,249	1,637		4.78		5,262	46,737	166,270
23.94	23.94	401	401	-	-	-	-	17,839	112,562
0.27	1.13	10	30		-		-	10,659	18,356
1.31	1.31	4	4	-	-	-	-	7,804	14,539
33.84	1,145.42	1,259	1,667	-	4.78	-	5,262	57,396	184,626
25.25	25.25	405	405	-	-	-	-	25,643	127,101
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
3.62	8.88	216	618		-		-		
10.02	13.32	-	15	-	-	-	-		
411.39	2,216.39	11,884	21,598	-	5	-	5,262	57,396	184,626
306.93	398.60	3,160	5,872	-	-	-	-	25,643	127,101

Name of the Insurer: ICICI Lombard General Insurance Company 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	809.41	8,753.32	2,101	4,323	5.41	(953.78)	1,878,216	16,939,179
Previous year	804.00	9,707.10	2,368	5,402	(1,020.72)	(489.16)	1,775,486	13,919,316
Marine Cargo	496.23	2,705.85	745	1,659	109.12	90.76	1,480,383	12,257,309
Previous year	387.10	2,615.09	477	1,219	(383.66)	(137.05)	1,208,996	9,821,331
Marine Hull (Including Onshore & Offshore oil energy)	109.32	982.02	12	129	(166.88)	(543.02)	-15,190	856,060
Previous year	276.20	1,525.04	42	139	(252.66)	(3,678.69)	804,429	1,438,681
Marine (Total)	605.54	3687.86	757	1788	-57.76	-452.26	1465193.27	13113369.23
Previous year (Total)	663.31	4140.13	519	1358	-636.32	-3815.74	2013424.97	11260012.25
Aviation	236.55	1,821.27	21	38	(92.01)	182.79	313,317	1,543,297
Previous year	328.56	1,638.47	14	34	146.93	996.31	370,614	845,574
Engineering	995.07	3,992.67	586	1,189	(300.18)	(154.00)	701,078	4,499,284
Previous year	1,295.26	4,146.67	685	1,238	(618.32)	(1,275.90)	879,490	4,166,522
Motor Own Damage	8,435.36	16,500.79	263,669	511,683	1,065.66	1,951.18	1,037,683	2,023,311
Previous year	7,369.70	14,549.61	157,213	377,134	65.34	53.48	804,306	1,846,488
Motor Third party	3,032.58	6,123.64	275,216	537,533	162.74	(66.99)		
Previous year	2,869.84	6,190.63	188,671	433,515	(495.24)	(374.45)		
Motor (Total)	11467.94	22624.42	275216	537533	1228.40	1884.19	1037682.66	2023311.10
Previous year (Total)	10239.54	20740.24	188671	433515	-429.90	-320.97	804306.46	1846488.26
Workmen's compensation / Employer's liability	107.40	299.67	427	920	45.90	92.07	12,801	53,341
Previous year	61.50	207.60	267	465	29.00	(64.45)	9,520	32,727
Public Liability	4.23	24.74	12	45	(1.09)	4.35	3,120	8,177
Previous year	5.32	20.39	15	38	(7.52)	(8.35)	17,406	47,636
Product Liability	11.66	31.40	5	12	2.87	(0.40)	975	6,622
Previous year	8.79	31.80	5	12	(14.82)	(19.59)	11,746	16,697
Other Liability Covers	447.20	2,027.52	180	377	(248.31)	(255.36)	88,078	319,117
Previous year	695.50	2,282.88	166	368	(50.25)	(418.93)	124,235	316,818
Liability (Total)	570.48	2383.32	624	1354	-200.63	-159.34	104974.08	387256.86
Previous year (Total)	771.12	2542.66	453	883	-43.58	-511.32	162907.30	413877.74
Personal Accident	655.08	2,187.45	13,215	29,679	203.09	(660.37)	1,437,987	6,536,764
Previous year	451.99	2,847.82	11,019	25,047	(1,265.81)	(258.12)	813,548	4,317,364
Medical Insurance	7,246.26	23,463.79	20,933	43,452	2,944.14	9,716.95	940,389	2,218,031
Previous year	4,302.12	13,746.84	27,962	57,868	(1,432.82)	(10,765.50)	134,750	876,424
Overseas Medical Insurance	787.55	1,319.13	44,039	84,416	96.42	151.70	1,317,333	2,213,024
Previous year	691.13	1,167.43	33,345	58,238	70.97	61.57	1,348,853.93	2,376,388
Health (Total)	8033.81	24782.92	64972	127868	3040.57	9868.65	2257722.76	4431055.92
Previous year (Total)	4993.24	14914.27	61307	116106	-1361.85	-10703.93	1483603.47	3252812.20
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	61.81	337.69	4	9	(307.02)	(262.10)	8,111	12,479
Previous year	368.83	599.79	10	16	331.00	321.40	15,463	17,832
All Other Miscellaneous	659.40	2,320.10	7,912	19,190	(95.78)	460.02	3,231,099	4,521,478
Previous year	755.17	1,860.08	6,729	14,250	(186.84)	(889.70)	445,780	1,771,001
Grand Total	24095.09	72891.03	365408	722971	3424.08	9753.80	12435380.93	54007473.11
Previous year (Total)	20671.01	63137.23	271775	597849	-5085.41	-16947.12	8764622.89	41810799.82

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
-	0.00	-	-	-	0.00	-	-		
4.88	8.56	-	3	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.98	3.58	6	23	-	0.00	-	-		
2.95	9.07	33	76	0.00	0.00	-	-		
952.15	1,816.04	-	-	-	0.00	-	-		
847.20	1,503.08	18,259	32,979	0.00	0.00	-	-		
547.28	1,122.28	24,482	52,325	-	0.00	-	-		
84.18	570.99	4,056	23,390	0.00	0.00	-	-		
1499.43	2938.33	24482	52325	0.00	0.00	0	0	0	0
931.39	2074.07	18259	32979	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	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	0.00	-	-		
0.54	965.37	1	8	0.00	0.00	-	-		
1304.35	3,732.57	165	797	0.00	0.00	-	-	2,131,178	4,909,879
445.00	2,229.37	686	1,244	0.00	31.52	-	25,971	289,272	1,634,923
45.68	78.13	1,025	1,744	-	0.00	-	-	44,039	84,416
40.37	70.41	1,461	3,045	0.00	0.00	-	-	33,345	58,238
1350.03	3810.70	1190	2541	0.00	0.00	0	0	2175217	4994295
485.37	2299.77	2147	4289	0.00	31.52	0	25971	322617	1693161
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
6	10	124	210	-	-	-	-		
170	319	78	210	-	-	-	-		
2855.96	6762.40	25802	55099	0.00	0.00	0	0	2175217	4994295
1594.87	5675.71	20518	37565	0.00	31.52	0	25971	322617	1693161

Name of the Insurer: *Iffco Tokio General Insurance Co Ltd*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1751.25	9109.25	7556	13982	-5606.76	1751.25	9263989.22	48187342.29
Previous year	2089.06	8943.06	7975	14234	-4764.94	2089.06	11050999.92	47308197.08
Marine Cargo	665.61	1614.70	899	1639	-283.47	665.61	4830188.65	11717449.69
Previous year	672.27	1401.92	929	1680	-57.38	672.27	4878470.09	10173364.55
Marine Hull (Including Onshore & Offshore oil energy)	136.63	1667.20	28	80	-1393.93	136.63	886611.04	10818550.89
Previous year	686.86	1430.93	25	35	-57.21	686.86	4457074.33	9285394.32
Marine (Total)	802.25	3281.90	927	1719	-1677.40	802.25	5716799.69	22536000.58
Previous year (Total)	1359.13	2832.85	954	1715	-114.60	1359.13	9335544.42	19458758.87
Aviation	260.18	806.37	43	62	-286.02	260.18	1720044.91	5330953.99
Previous year	227.21	353.58	12	28	100.85	227.21	1502107.79	2337503.93
Engineering	577.88	1151.67	583	963	4.09	577.88	47712.95	95088.13
Previous year	587.10	1065.83	571	979	108.36	587.10	48473.96	88001.25
Motor Own Damage	4812.47	8970.64	275113	544876	654.29	4812.47	195840.39	365054.74
Previous year	3806.57	7246.76	247265	471896	366.38	3806.57	154905.90	294902.33
Motor Third party	2098.98	4263.98	6688	11904	-66.02	2098.98		
Previous year	1812.65	3198.41	247265	471896	426.89	1812.65		
Motor (Total)	6911.45	13234.62	275113	544876	588.27	6911.45	195840.39	365054.74
Previous year (Total)	5619.22	10445.17	247265	471896	793.26	5619.22	154905.90	294902.33
Workmen's compensation / Employer's liability	75.54	174.63	688	1514	-23.56	75.54	4709.36	10887.34
Previous year	81	173	738	1422	-10	81.34	5071	10756
Public Liability	49.82	288.84	23	62	-189.20	49.82	236899.97	1373520.56
Previous year	71	118	99	112	24	70.87	337010	560473
Product Liability	29.49	61.85	16	35	-2.86	29.49	15987.87	33527.88
Previous year	-12	-9	0	1	-15	-12.39	0	1590
Other Liability Covers	77.23	1077.23	264	482	-922.77	77.23	74699.82	1041927.01
Previous year	103	1019	127	386	-812	103.22	99837	985125
Liability (Total)	232.08	1602.55	991	2093	-1138.40	232.08	332297.01	2459862.78
Previous year (Total)	243.04	1299.43	963	1921	-813.34	243.04	441917.79	1557943.94
Personal Accident	158.61	312.68	3518	6909	4.54	158.61	340049.00	670366.94
Previous year	141.44	276.01	2293	4667	6.87	141.44	303241.87	591747.14
Medical Insurance	1026.96	2207.66	2368	4614	-153.74	1026.96	43334.01	93155.48
Previous year	434.03	1877.56	3445	6589	-1009.49	434.03	18314.69	79226.29
Overseas Medical Insurance	27.96	47.14	3256	4829	8.78	27.96	4652.28	7843.15
Previous year	38.63	62.55	3333	4892	14.70	38.63	7078.10	11462.31
Health (Total)	1054.92	2254.80	5624	9443	-144.96	1054.92	47986.29	100998.63
Previous year (Total)	472.66	1940.11	6778	11481	-994.79	472.66	25392.80	90688.61
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	686.84	1582.98	8165	15315	-209.31	686.84	509936.15	1175269.39
Previous year	719.77	1261.49	14144	27875	178.04	719.77	534381.65	936581.33
Grand Total	12435.44	33336.82	302520	595362	-8465.94	12435.44	18174655.62	80920937.46
Previous year (Total)	11458.62	28417.53	280955	534796	-5500.28	11458.62	23396966.10	72664324.48

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
29.12	54.71	754	1413						
40.09	88.53	1394	2432						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0						
13.52	16.46	23	32						
607.38	1207.33	35212	67576						
291.03	589.60	0	0						
898.41	1796.93	35212	67576	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
1	2	15	38						
0	0	1	2						
0	0	0	0						
0	1	27	38						
1.42	2.55	43	78	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
48.73	74.90	1075	2028	3.26	4.72	56629	85852		
1.15	1795.55	24	64						
0.00	0.00	0	0						
1.15	1795.55	24	64	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
64.68	106.01	2388	4631	4.51	5.03	1720	2586		
1117.17	1979.00	57649	103149	7.72	15.02	57051	99777		
1057.03	3847.11	39519	75822	7.77	9.75	58349	88438	0	0
1157.26	2067.53	59043	105581	7.72	15.02	57051	99777	0	0

Name of the Insurer: National Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	4710.28	11461.63	41264	113733	800.66	2152.78		
Previous year	3909.62	9308.85	35019	94646	-315.66	-887.28		
Marine Cargo	1226.94	3023.73	15943	40261	256.88	377.31		
Previous year	970.06	2646.42	14864	36972	-190.69	-98.83		
Marine Hull (Including Onshore & Offshore oil energy)	319.29	945.09	135	431	22.97	292.70		
Previous year	296.32	652.39	102	387	-707.92	-656.05		
Marine (Total)	1546.23	3968.82	16078	40692	279.85	670.01	0.00	0.00
Previous year (Total)	1266.38	3298.81	14966	37359	-898.61	-754.88	0.00	0.00
Aviation	177.78	587.61	5	23	-630.77	-766.98		
Previous year	808.55	1354.59	12	33	745.26	997.10		
Engineering	1458.20	3340.58	5843	13486	371.56	851.87		
Previous year	1086.64	2488.71	5008	11097	18.68	-9.88		
Motor Own Damage	13283.29	26148.53	231047	526463	2985.93	4613.06		
Previous year	10297.36	21535.47	199421	465133	-1599.20	-3269.11		
Motor Third party	7347.02	14986.47	194325	329094	1431.86	2314.56		
Previous year	5915.16	12671.91	150327	272743	-862.64	-1368.82		
Motor (Total)	20630.31	41135.00	231047	526463	4417.79	6927.62	0.00	0.00
Previous year (Total)	16212.52	34207.38	199421	465133	-2461.84	-4637.93	0.00	0.00
Workmen's compensation / Employer's liability	482.38	858.81	2843	8819	271.26	354.10		
Previous year	211.12	504.71	2249	6634	48.78	52.91		
Public Liability	134.19	320.68	1103	2366	66.37	154.79		
Previous year	67.82	165.89	782	1881	6.68	25.47		
Product Liability	52.69	192.34	34	120	28.08	74.31		
Previous year	24.61	118.03	19	71	8.44	36.57		
Other Liability Covers	42.19	189.44	743	1882	-43.51	3.21		
Previous year	85.70	186.23	1246	2113	44.52	-60.54		
Liability (Total)	711.45	1561.27	4723	13187	322.20	586.41	0.00	0.00
Previous year (Total)	389.25	974.86	4296	10699	108.42	54.41	0.00	0.00
Personal Accident	914.60	2179.24	56437	100128	276.23	400.48		
Previous year	638.37	1778.76	43609	83890	70.83	393.75		
Medical Insurance	11168.25	26054.03	129421	215994	4558.28	8827.21		
Previous year	6609.97	17226.82	82310	150352	420.33	345.39		
Overseas Medical Insurance	23.04	96.00	942	2571	4.04	7.98		
Previous year	19.00	88.02	886	2388	-9.68	-15.85		
Health (Total)	11191.29	26150.03	130363	218565	4562.32	8835.19	0.00	0.00
Previous year (Total)	6628.97	17314.84	83196	152740	410.65	329.54	0.00	0.00
Crop Insurance	0.00		0		0.00	0.00		
Previous year	0.00		0					
Credit Guarantee	0.00		0		0.00	0.00		
Previous year	0.00		0					
All Other Miscellaneous	3024.86	7606.82	146218	410357	496.17	987.62		
Previous year	2528.69	6619.20	122537	360594	-515.90	-92.93		
Grand Total	44365.00	97991.00	826303	1765728	10896.01	20645.00	0.00	0.00
Previous year (Total)	33468.99	77346.00	658391	1488934	-2838.17	-4608.10	0.00	0.00

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
134.01	448.04	2943	10072	176.49	344.78				
122.03	407.19	2451	8508	184.33	359.40				
15.99	43.85	94	591	6.78	19.21				
17.31	45.40	124	710	8.07	32.38				
0.00	0.00	0	0	0.00	0.00				
0.00	0.00	0	0	0.00	0.00				
15.99	43.85	94	591	6.78	19.21				
17.31	45.40	124	710	8.07	32.38				
0.00	0.00	0	0	0.00	0.00				
0.00	0.00	0	0	0.00	0.00				
25.39	56.84	286	632	32.43	49.82				
23.83	66.54	269	667	39.84	60.00				
845.81	1982.00	52394	95911	468.11	997.87				
685.12	1697.63	39405	79766	386.44	806.26				
519.64	1305.66	34149	58710	294.63	659.62				
401.58	1076.87	25930	47671	206.37	505.83				
1365.45	3287.66	52394	95911	762.74	1657.49				
1086.70	2774.50	39405	79766	592.81	1312.09				
9.43	34.76	163	460	0.78	6.78	31	103		
5.89	29.40	106	340	1.89	9.22	52	138		
0.00	0.00	0		0.00		0			
0.00	0.00	0		0.00		0			
0.00	0.00	0		0.00		0			
0.00	0.00	0		0.00		0			
0.00	2.00	-86		0.00	1.03	0			
2.61	3.70	98	155	1.37	2.35	0			
9.43	36.76	77	460	0.78	7.81	31	103		
8.50	33.10	204	495	3.26	11.57	52	138		
43.29	91.66	3419	8666	103.46	165.95	35140	66569		
31.59	67.05	2867	6996	76.39	122.12	24059	50932		
119.31	305.74	7864	16807	189.35	522.52	64297	107513		
91.35	204.98	7311	13689	97.21	315.07	34048	49657		
0.00	0.00	0		0.00	0.00	0			
0.00	0.00	0		0.00	0.00	0			
119.31	305.74	7864	16807	189.35	522.52	64297	107513		
91.35	204.98	7311	13689	97.21	315.07	34048	49657		
0.00		0		0.00		0			
0.00		0		0.00		0			
0.00		0		0.00		0			
0.00		0		0.00		0			
264.11	983.75	25637	65104	513.03	984.41	10346	28777		
206.43	835.37	20513	55984	431.39	816.87	4987	20418		
1976.98	5254.30	126863	256953	1785.06	3751.99	109814	202962		
1587.74	4434.13	99074	214486	1433.30	3029.50	63146	121145		

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	12.92	14.16	6	14	12.92	14.16	20392.86	22416.00
Previous year		0.01		2	0.00	0.01		30.00
Marine Cargo	0.09	0.13	5	6	0.09	0.13	167.33	246.00
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.09	0.13	5	6	0.09	0.13	167.33	246.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering	-0.96	0.48	-1	1	-0.96	0.48	0.00	864.86
Previous year								
Motor Own Damage	0.26	0.90	4	14	0.26	0.90	43.74	148.10
Previous year	0.34	0.34	4	4	0.34	0.34	48.64	48.64
Motor Third party	0.11	0.92	4	42	0.11	0.92		
Previous year	0.08	0.08			0.08	0.08		
Motor (Total)	0.37	1.82	4	42	0.37	1.82	43.74	148.10
Previous year (Total)	0.43	0.43	4	4	0.43	0.43	48.64	48.64
Workmen's compensation / Employer's liability	0.00	1.95	0	1	0.00	1.95	0.00	
Previous year								
Public Liability	0.00	0.71	0	1	0.00	0.71	0.00	1500
Previous year	0.00	0.00	0	0				
Product Liability								
Previous year								
Other Liability Covers	35.48	67.04	3	9	35.48	67.04	9620.50	25023
Previous year	0.00	0.00	0	0				
Liability (Total)	35.47	69.70	3	11	35.47	69.70	9620.50	26523.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	11.06	18.00	4	10	11.06	18.00	28944.50	35372.00
Previous year	0.04	0.12	1	5	0.04	0.12	10.00	67.50
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	0.69	0.80	1	5	0.69	0.80	-5.98	327.00
Previous year			0	0				
Grand Total	59.65	105.09	22	89	59.65	105.09	59162.95	85896.96
Previous year (Total)	0.47	0.56	5	11	0.47	0.56	58.64	146.14

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0	0	0	0	0	0	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		

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	669.50	2929.85	3994	6730	-2.86	-1931.77	1397347.29	4605108.24
Previous year	672.35	4861.62	2720	5360	-305.30	1474.33	1321734.01	10124577.88
Marine Cargo	307.27	706.30	2749	3609	59.32	-12.99	717366.54	2107292.76
Previous year	247.95	719.28	1902	3064	44.92	48.54	213015.41	3016466.65
Marine Hull (Including Onshore & Offshore oil energy)	186.86	204.96	1	1	148.00	125.57	5228.36	5228.36
Previous year	38.86	79.39	15	38	-18.49	-115.39	12253.66	19543.24
Marine (Total)	494.13	911.26	2750	3610	207.32	112.59	722594.91	2112521.12
Previous year (Total)	286.81	798.67	1917	3102	26.43	-66.84	225269.07	3036009.89
Aviation	34.17	1702.43	13	15	-16.79	1577.43	1425.00	1535.00
Previous year	50.96	124.99	12	30	-73.68	-123.33	5775.00	159242.12
Engineering	572.00	-632.40	418	768	-262.32	-2438.46	413188.92	1465544.41
Previous year	834.32	1806.05	473	981	271.86	266.54	520593.27	1690574.99
Motor Own Damage	5493.61	9867.02	126607	108927	-2839.84	-6700.71	345951.57	629564.02
Previous year	8333.45	16567.72	171343	340012	2755.04	2132.68	499239.21	993731.32
Motor Third party	2512.50	4643.00	131181	245571	-1139.56	-2667.75		
Previous year	3652.06	7310.75	181162	361456	1484.01	1777.49		
Motor (Total)	8006.12	14510.01	131181	245571	-3979.40	-9368.46	345951.57	629564.02
Previous year (Total)	11985.52	23878.47	181162	361456	4239.05	3910.18	499239.21	993731.32
Workmen's compensation / Employer's liability	46.34	89.78	281	482	-5.63	-48.26	4279.47	10714.14
Previous year	51.98	138.04	440	863	0.56	-32.65	5031.65	19680.51
Public Liability	7.15	39.71	40	86	-26.09	-29.53	2639.82	27056.82
Previous year	33.24	69.23	4	62	19.85	15.43	14029.46	33214.21
Product Liability	2.76	2.76	3	3	-1.03	-1.78	1150.00	1150.00
Previous year	3.79	4.54	57	58	3.21	2.18	660.00	735.00
Other Liability Covers	599.46	670.94	396	504	46.58	31.11	241869.00	249618.00
Previous year	552.88	639.83	35	82	-246.71	-259.96	40491.75	56269.25
Liability (Total)	655.71	803.19	720	1075	13.83	-48.45	249938.29	288538.96
Previous year (Total)	641.88	851.64	536	1065	-223.09	-275.00	60212.86	109898.96
Personal Accident	1815.17	2196.43	4730	12653	1071.03	873.21	2010483.10	3223791.21
Previous year	744.14	1323.22	5433	18763	-401.38	-2078.84	675111.93	2367535.63
Medical Insurance	795.59	3715.63	15636	92532	-157.58	392.63	49067.43	118016.51
Previous year	953.17	3323.00	37642	70215	-2009.21	-6477.46	106090.52	181356.62
Overseas Medical Insurance	418.01	742.32	72627	120532	66.13	72.42	2834465.51	5053218.63
Previous year	351.89	669.91	44558	94032	87.95	109.73	446016.67	882811.78
Health (Total)	1213.61	4457.95	88263	213064	-91.45	465.05	2883532.94	5171235.14
Previous year (Total)	1305.06	3992.91	82200	164247	-1921.26	-6367.74	552107.19	1064168.40
Crop Insurance	0	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0	0	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	0	0.00	0	0	0.00	0.00	0	0.00
Previous year	0	0	0	0	0.00	0.00	0	0
All Other Miscellaneous	355.84	800.98	6182	10693	-46.45	-123.06	530364.07	1315700.83
Previous year	402.29	924.04	6308	11668	83.48	-799.24	453273.92	1869172.94
Grand Total	13816.24	27679.70	238251	494179	-3107.09	-10881.91	8554826.09	18813538.94
Previous year (Total)	16923.32	38561.61	280761	566672	1696.11	-4059.94	4313316.45	21414912.14

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
153.02	328.54	152	224						
88.56	525.35	131	236						
13.25	16.08	22	36						
0.02	0.02	2	2						
0.00	0.00	0	0						
0.00	0.00	0	0						
13.25	16.08	22	36	0.00	0.00	0	0	0	0
0.02	0.02	2	2	0.00	0.00	0	0	0	0
0.00	0.00	0	0						
0.00	0.00	0	0						
6.25	57.68	34	57						
41.64	49.30	25	51						
480.97	853.44	10337	19159						
1356.45	2219.23	17871	34024						
239.65	443.63	310	702						
17.30	453.92	594	1333						
720.62	1297.07	10337	19159	0.00	0.00	0	0	0	0
1373.74	2673.14	17871	34024	0.00	0.00	0	0	0	0
6.30	7.66	14	24						
3.33	3.33	40	40						
0.27	0.51	1	2						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.13	0.20	17	25						
4.00	4.00	2	2						
6.70	8.37	32	51	0.00	0.00	0	0	0	0
7.34	7.34	42	42	0.00	0.00	0	0	0	0
2.63	16.54	904	1883	2.38	24.36	19064.00	202205.00		
16.06	93.58	243	439	0.75	76.66	2055.00	2130.92		
2.93	1061.12	246	1170						
45.04	76.36	1088	1940						
18.83	32.35	5172	8589						
18.49	18.49	3490	3490						
21.76	1093.46	5418	9759	0.00	0.00	0	0	0	0
63.53	94.85	4578	5430	0.00	0.00	0	0	0	0
0.00	0.00	0	0						
0.00	0.00	0	0						
0	0.00	0	0						
0	0	0	0						
15.35	27.68	467	775	5.84	28.22	242.00	4553.00		
6.68	19.14	295	565	0.65	7.82	28.00	35.17		
939.58	2845.42	17366	31944	8.21	52.57	19306	206758	0	0
1597.56	3462.72	23187	40789	1.40	84.49	2083	2166	0	0

Name of the Insurer: Royal Sundaram Alliance Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	289.64	1268.50	2788	5517	136.38	15.72	347135.63	2792431.80
Previous year	153.26	1252.79	98	4261	-193.38	-791.97	24410.68	1955305.48
Marine Cargo	266.30	444.75	1304	5973	113.49	104.90	417287.05	1005216.10
Previous year	152.80	339.85	1588	3526	53.78	-5.39	450591.04	976865.30
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)	266.30	444.75	1304	5973	113.49	104.90	417287.05	1005216.10
Previous year (Total)	152.80	339.85	1588	3526	53.78	-5.39	450591.04	976865.30
Aviation							0.00	
Previous year							0.00	
Engineering	213.04	578.09	139	325	-36.61	-101.42	94295.53	217594.22
Previous year	249.65	679.51	120	420	-30.42	-148.13	91822.25	202036.47
Motor Own Damage	4130.30	8191.59	57382	117714	654.07	1360.72	217592.08	439730.48
Previous year	3476.23	6830.87	46180	97507	564.85	1269.76	194843.64	372931.30
Motor Third party	1083.95	2242.96	431	1098	63.50	280.16		
Previous year	1020.44	1962.80	645	1386	298.49	568.68		
Motor (Total)	5214.25	10434.55	57382	117714	717.57	1640.87	217592.08	439730.48
Previous year (Total)	4496.68	8793.68	46180	97507	863.34	1838.44	194843.64	372931.30
Workmen's compensation / Employer's liability	33.80	50.15	59	91	12.67	7.73	4107.44	5051.13
Previous year	21.13	42.42	65	122	2.74	4.50	3218.58	5143.08
Public Liability	31.20	72.46	33	76	6.55	16.63	7327.92	23549.39
Previous year	24.66	55.83	28	71	0.99	-9.25	18025.90	31199.34
Product Liability	2.68	8.43	2	4	-5.80	-0.10	1073.66	3061.97
Previous year	8.47	8.53	4	4	-4.87	-11.90	1114.17	2290.65
Other Liability Covers								
Previous year								
Liability (Total)	67.68	131.04	94	171	13.42	24.26	12509.02	31662.49
Previous year (Total)	54.26	106.78	97	197	-1.14	-16.66	22358.66	38633.07
Personal Accident	314.33	587.61	7116	13213	77.63	-23.21	2344681.51	2628665.45
Previous year	236.71	610.83	-3439	24633	25.53	92.79	159139.42	576743.08
Medical Insurance	1369.69	3093.57	25538	46124	570.60	1091.39	168917.50	317030.56
Previous year	799.09	2002.17	19720	39082	-199.45	-123.59	122763.26	496448.02
Overseas Medical Insurance								
Previous year								
Health (Total)	1369.69	3093.57	25538	46124	570.60	1091.39	168917.50	317030.56
Previous year (Total)	799.09	2002.17	19720	39082	-199.45	-123.59	122763.26	496448.02
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	380.95	584.05	21796	46951	73.10	103.36	2734128.61	4273059.21
Previous year	307.86	480.69	994	3642	242.11	316.31	1039780.53	1864265.17
Grand Total	8115.87	17122.16	116157	235988	1665.57	2855.87	6336546.94	11705390.32
Previous year (Total)	6450.30	14266.30	65358	173268	760.37	1161.79	2105709.48	6483227.90

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
6.94	9.54	202	376						
5.35	10.64	302	823						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.64	0.64	2	2						
0.00	0.00	0	0						
223.62	325.38	2319	3734						
531.09	656.14	7326	9207						
223.62	325.38	2319	3734	0.00	0.00	0	0		
531.09	656.14	7326	9207	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
24.62	58.95	5700	28603	0.51	1.49	1259.00	3145.00		
7.30	57.98	379	601	0.63	0.88	2231.00	3221.00		
0.00	440.09	0	13051	0.14	0.25	215.00	341.00	39545.00	102103.00
51.22	186.37	1021	1863	0.00	0.13	0.00	146.00	49206.00	115800.00
0.00	440.09	0	13051	0.14	0.25	215	341	39545	102103
51.22	186.37	1021	1863	0.00	0.13	0	146	49206	115800
134.87	239.08	2088	3773						
73.64	131.38	1374	2840						
390.69	1073.67	10311	49539	0.65	1.74	1474	3486	39545	102103
668.61	1042.51	10402	15334	0.63	1.01	2231	3367	49206	115800

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	18.87	40.82	17	28	18.87	40.82	33780.90	66479.52
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								
Previous year								
All Other Miscellaneous	0.02	0.02	1	1	0.02	0.02	110.16	110.16
Previous year								
Grand Total	18.89	40.84	18	29	18.89	40.84	33891.06	66589.68
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0

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	31.79	74.72	59	193	16.16	57.95	31730.22	113863.27
Previous year	15.63	16.77	80	97	15.63	16.77	12943.31	14797.20
Marine Cargo	1.58	2.40	16	31	1.58	2.40	1748.92	2063.58
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	1.58	2.40	16	31	1.58	2.40	1748.92	2063.58
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
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	7.41	18.36	20	34	5.14	12.12	8589.96	10371.68
Previous year	2.27	6.24	3	6	2.27	6.24	17337.64	18976.27
Motor Own Damage	2430.20	4585.67	73697	134754	1614.74	2435.14	189764.69	365354.79
Previous year	815.46	2150.53	27713	64207	815.46	2150.53	59834.16	172911.98
Motor Third party	2285.49	4315.35	74761	139924	1423.71	2084.19	0.00	0.00
Previous year	861.78	2231.16	28297	65200	861.78	2231.16	0.00	0.00
Motor (Total)	4715.69	8901.02	74761	139924	3038.45	4519.33	189764.69	365354.79
Previous year (Total)	1677.24	4381.69	28297	65200	1677.24	4381.69	59834.16	172911.98
Workmen's compensation / Employer's liability	2.03	2.29	6	13	0.73	0.66	26.33	32.21
Previous year	1.30	1.63	3	6	1	1.63	14.81	19.08
Public Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	0.28	5.55	4	16	0.23	5.42	85.00	3944.31
Previous year	0.05	0.13	1	3	0.05	0.13	50.00	85.00
Liability (Total)	2.31	7.84	10	29	0.96	6.08	111.33	3976.52
Previous year (Total)	1.35	1.76	4	9	1.35	1.76	64.81	104.08
Personal Accident	8.03	11.09	917	1861	3.83	3.47	16245.66	17999.42
Previous year	4.20	7.62	1092	2084	4.20	7.62	2138.82	3868.27
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	2.72	7.00	129	268	-0.08	0.95	1408.53	9611.11
Previous year	2.80	6.05	204	469	2.80	6.05	858.55	1783.00
Grand Total	4769.53	9022.43	75912	142340	3066.04	4602.30	249599.31	523240.37
Previous year (Total)	1703.49	4420.13	29680	67865	1703.49	4420.13	93177.29	212440.80

* Wherever applicable

Name of the Insurer: *Tata AIG General Insurance Co Ltd*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,350	7,597	10,211	18,372		-	26,369,833	55,978,596
Previous year	690	6,845	10,625	24,117	-	-	8,560,171	26,755,462
Marine Cargo	1,187	3,280	1,545	3,424		-	1,807,674	2,326,796
Previous year	909	2,689	1,251	2,820	-	-	1,245,401	1,682,233
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	1,187	3,280	1,545	3,424	-	-	1,807,674	2,326,796
Previous year (Total)	909	2,689	1,251	2,820	-	-	1,245,401	1,682,233
Aviation	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	88	1,401	85	140		-	3,245,984	3,808,218
Previous year	111	1,480	87	129	-	-	198,993	448,114
Motor Own Damage	2,162	3,806	50,037	97,778		-	120,473	230,875
Previous year	1,272	2,582	29,730	60,464	-	-	78,339	158,881
Motor Third party	354	714	50,037	97,778		-	-	-
Previous year	218	476	29,730	60,464	-	-	-	-
Motor (Total)	2,516	4,520	50,037	97,778	-	-	120,473	230,875
Previous year (Total)	1,491	3,059	29,730	60,464	-	-	78,339	158,881
Workmen's compensation / Employer's liability	36	72	30	46		-	15,117	98,904
Previous year	31	74	19	40	-	-	3,563	69,579
Public Liability	126	697	35	142		-	123,197	416,759
Previous year	167	570	26	110	-	-	33,251	247,134
Product Liability	57	110	19	56		-	3,175,742	3,413,813
Previous year	49	113	18	97	-	-	954,575	1,197,153
Other Liability Covers	674	2,184	584	1,122		-	331,806	960,737
Previous year	579	2,191	350	728	-	-	139,960	658,435
Liability (Total)	894	3,062	668	1,366	-	-	3,645,862	4,890,213
Previous year (Total)	824	2,947	413	975	-	-	1,131,350	2,172,302
Personal Accident	1,017	2,238	10,016	19,485		-	903,531	1,950,604
Previous year	1,101	2,272	9,944	19,352	-	-	699,991	1,296,937
Medical Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Overseas Medical Insurance	1,285	2,244	38,152	61,734		-	4,180,684	6,661,526
Previous year	686	1,204	19,675	45,378	-	-	2,130,627	4,656,493
Health (Total)	1,285	2,244	38,152	61,734	-	-	4,180,684	6,661,526
Previous year (Total)	686	1,204	19,675	45,378	-	-	2,130,627	4,656,493
Crop Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	101	203	666	1,475		-	4,374	5,874
Previous year	139	199	146	641	-	-	840	25,760
Grand Total	8,438	24,545	111,380	203,774	-	-	40,278,415	75,852,702
Previous year (Total)	5,951	20,695	71,871	153,876	-	-	14,045,711	37,196,182

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
36	108	86	166		-		-		
41	146	132	189	-	-	-	-		
30	98	35	80		-		-		
20	64	21	51	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
30	98	35	80	-	-	-	-	-	-
20	64	21	51	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
4	5	3	3		-		-		
6	9	2	6	-	-	-	-		
143	278	3,749	7,432		-		-		
77	156	1,719	3,340	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
143	278	3,749	7,432	-	-	-	-	-	-
77	156	1,719	3,340	-	-	-	-	-	-
2	2	2	2		-		-		
-	1	-	1	-	-	-	-		
42	65	26	40		-		-		
19	35	20	40	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
43	66	28	42	-	-	-	-	-	-
19	36	20	41	-	-	-	-	-	-
33	58	989	1,642	-	1	-	6,498		
5	16	235	469	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
268	531	58	202		-		-		
1	3	34	80	-	-	-	-		
268	531	58	202	-	-	-	-	-	-
1	3	34	80	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
37	105	766	1,406		-		-		
9	10	272	556	-	-	-	-		
594	1,250	5,714	10,973	-	1	-	6,498	-	-
178	440	2,435	4,732	-	-	-	-	-	-

Name of the Insurer: *The New India Assurance Co. Ltd*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	8817.07	28947.09	68102	179471	1740.87	3708.48	19529160.98	83691646.30
Previous year	7076.20	25238.61	67994	151980			8747323.62	47919114.32
Marine Cargo	1608.64	4856.82	20816	48431	334.30	900.82	2698453.67	31026937.47
Previous year	1274.34	3956.00	14292	42725			11151508.17	31796524.06
Marine Hull (Including Onshore & Offshore oil energy)	526.10	2599.34	561	2366	85.90	831.99	741448.31	5275490.18
Previous year	440.20	1767.35	342	2967			6975069.79	9267377.62
Marine (Total)	2134.74	7456.16	21377	50797	420.20	1732.81	3439901.98	36302427.65
Previous year (Total)	1714.54	5723.35	14634	45692	0.00	0.00	18126577.96	41063901.68
Aviation	158.16	1111.97	10	71	-121.76	41.24	289541.17	915255.33
Previous year	279.92	1070.73	109	138			101705.70	1438408.57
Engineering	2310.34	5416.57	5638	16095	73.61	924.69	13985630.54	30890488.05
Previous year	2236.73	4491.88	5478	16325			5384666.22	8179963.01
Motor Own Damage	9962.75	19931.22	346374	774401	928.29	723.61	-60711012.73	1298430.79
Previous year	9034.46	19207.61	331783	810490			863578.58	1352190.40
Motor Third party	7166.43	14713.90	255614	572316	368.96	115.20		
Previous year	6797.47	14598.70	174794	402091				
Motor (Total)	17129.18	34645.12	346374	774401	1297.25	838.81	-60711012.73	1298430.79
Previous year (Total)	15831.93	33806.31	331783	810490	0.00	0.00	863578.58	1352190.40
Workmen's compensation / Employer's liability	259	712	4844	10351	2	55	80435	156702
Previous year	257	657	11873	19336			50642	97793
Public Liability	-100	25	115	432	-112	-39	-18215	439801
Previous year	12	64	731	1248			41207	471187
Product Liability	71	153	-20	16	-24	8	116979	199951
Previous year	95	145	1024	1156			-44773	239698
Other Liability Covers	814	2107	6017	20920	101	182	100456	669901
Previous year	713	1926	2548	6927			145016	298743
Liability (Total)	1043.89	2997.51	10956	31719	-33.17	206.16	279654.72	1466355.42
Previous year (Total)	1077.06	2791.35	16176	28667	0.00	0.00	192091.87	1107422.01
Personal Accident	654.04	2210.81	32566	102782	104.21	403.83	2293051.51	12630211.75
Previous year	549.83	1806.98	30325	81067			2004931.92	5492173.20
Medical Insurance	11916.89	44929.50	73867	182552	2414.92	10801.27	2956703.20	11361969.35
Previous year	9501.97	34128.23	65123	191686			2723178.67	8002748.26
Overseas Medical Insurance	167.67	356.66	4365	11753	-12.75	-43.13	98902.15	317121.17
Previous year	180.42	399.79	5509	14545			98157.54	123985.21
Health (Total)	12084.56	45286.16	78232	194305	2402.17	10758.14	3055605.35	11679090.52
Previous year (Total)	9682.39	34528.02	70632	206231	0.00	0.00	2821336.21	8126733.47
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0
Previous year	0.00	0.00	0	0			0.00	0
Credit Guarantee	-0.06	0.52	0	10	-25.78	-29.95	0.00	3
Previous year	25.72	30.47	-6	18			-82468.67	74809.90
All Other Miscellaneous	3681.16	9067.22	92999	221541	458.62	1155.10	19055936.62	41751037.97
Previous year	3222.54	7912.12	101915	240122			13422464.88	28651970.64
Grand Total	48013.08	137139.13	565494	1369107	6316.22	19739.31	1217470.14	220624946.68
Previous year (Total)	41696.86	117399.82	482051	1172331	0.00	0.00	51582208.29	143406687.20

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
371.72	962.66	9603	19584	292.01	741.93	0.00	0.00		
211.92	1035.61	6410	16420	172.29	435.30	0.00	0.00		
40.69	158.73	981	1934	63.97	163.19	0.00	0.00		
34.76	86.85	445	1442	22.28	89.15	0.00	0.00		
1.29	13.28	24	58	1.63	45.09	0.00	0.00		
0.58	3.94	16	34	-0.42	3.83	0.00	0.00		
41.98	172.01	1005	1992	65.60	208.28	0	0		
35.34	90.79	461	1476	21.86	92.98	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
87.12	196.35	295	771	81.74	157.63	0.00	0.00		
52.03	123.70	345	895	44.48	119.16	0.00	0.00		
445.11	1015.81	58547	101572	225.07	937.26	1302.00	2570.00		
837.38	1477.74	30217	99998	499.69	976.91	1656.00	3392.00		
359.86	794.08	-23206	57763	253.60	639.47	2802.00	5250.00		
493.00	989.94	14189	44497	285.16	592.44	1995.00	3818.00		
804.97	1809.89	58547	101572	478.67	1576.73	4104	7820		
1330.38	2467.68	30217	99998	784.85	1569.35	3651	7210		
27	55	230	614	98	142	935	3765		
19	88	259	620	5	46	21	3734		
0	0	-1	5	2	11	0	0		
0	0	4	9	0	1	0	0		
17	17	0	0	25	25	0	0		
14	15	-1	0	12	21	0	0		
30	88	374	1100	17	42	2	3		
16	109	206	608	13	43	11	38		
74.18	160.68	603	1719	140.86	220.55	937	3768		
49.25	212.34	468	1237	29.70	110.08	32	3772		
22.39	115.87	6253	12609	9.56	185.60	38461	93979		
71.06	136.26	2902	7266	24.03	64.93	56871	178467		
541.64	1056.96	21399	33861	359.68	742.71	169405	394833	-142476	1322269
215.91	620.88	-12517	15861	-34.80	602.89	73673	10145788	191111	1207401
-0.38	5.79	203	778	4.02	16.41	7743	8694	-3597	4248
4.28	10.98	-39	582	2.22	12.22	8989	11694	5677	9601
541.26	1062.75	21602	34639	363.70	759.12	177148	403527	-146073	1326517
220.19	631.86	-12556	16443	-32.58	615.11	82662	10157482	196788	1217002
0.00	0.00	0	0	0.00	0	0	0		
0.00	0.00	0	0	0.00	0	0	0		
0.00	0.00	0	0	0.00	0	0	0		
0.00	0.00	0	0	0.00	0	0	0		
1019.63	1661.29	20664	52003	174.00	452.72	11192	38159		
408.32	970.84	34227	63938	188.11	522.19	13125	5189711		
2963.25	6141.50	36819	181080	1606.14	4302.56	231842	547253		
2378.49	5669.08	46446	152172	1232.74	3529.10	156341	15536642		

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	5195.15	17842.83	44783	93589			14741161.30	46847888.54
Previous year	9153.00	14115.00	40786	69495			0.00	0.00
Marine Cargo	1574.98	4120.83	14082	29296			3488538.23	10858837.63
Previous year	1521.00	2789.00	16697	29821			0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	437.91	2511.44	224	636			179058.17	601149.31
Previous year	906.00	1778.00	266	579			0.00	0.00
Marine (Total)	2012.89	6632.27	14306	29932	0.00	0.00	3667596.40	11459986.94
Previous year (Total)	2427.00	4567.00	16963	30400	0.00	0.00	0.00	0.00
Aviation	103.68	244.35	36	67			64419.50	80413.34
Previous year	77.00	2113.00	36	48			0.00	0.00
Engineering	1987.22	4964.25	3108	7494			2869052.53	4889430.89
Previous year	1974.00	3719.00	3275	6111			0.00	0.00
Motor Own Damage	7579.92	15639.16	397367	799539			495590.38	1039013.96
Previous year	6732.00	12250.00	353342	622468			0.00	0.00
Motor Third party	6265.26	13007.63	551183	1120914				
Previous year	5766.00	10454.00	481873	4948967				
Motor (Total)	13845.18	28646.79	551183	1120914	0.00	0.00	495590.38	1039013.96
Previous year (Total)	12498.00	22704.00	481873	4948967	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	550.70	1215.44	4767	10692			11218.36	21128.12
Previous year	519.00	868.00	4840	8236			0.00	0.00
Public Liability	6.59	31.28	44	101			211792.12	4503095.94
Previous year	14.00	30.00	61	87			0.00	0.00
Product Liability	57.90	98.08	10	21			1207803.53	1352648.69
Previous year	74.00	198.00	13	22			0.00	0.00
Other Liability Covers	288.28	552.06	2291	4925			1554924.63	3491962.12
Previous year	341.00	713.00	2167	3941			0.00	0.00
Liability (Total)	903.47	1896.86	7112	15739	0.00	0.00	2985738.64	9368834.87
Previous year (Total)	948.00	1809.00	7081	12286	0.00	0.00	0.00	0.00
Personal Accident	555.24	2168.36	79427	170044			1758341.12	4262099.91
Previous year	924.00	1810.00	78073	146782			0.00	0.00
Medical Insurance	7817.57	20678.79	52729	111303			299665.52	748765.55
Previous year	9000.00	15662.00	46181	74819			0.00	0.00
Overseas Medical Insurance	100.61	205.07	3039	6355			322034.00	671508.11
Previous year	106.00	184.00	3009	5048			0.00	0.00
Health (Total)	7918.18	20883.86	55768	117658	0.00	0.00	621699.52	1420273.66
Previous year (Total)	9106.00	15846.00	49190	79867	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0	0			0.00	0.00
Previous year	0.00	0.00	0	0			0.00	0.00
Credit Guarantee	0.00	0.00	0	0			0.00	0.00
Previous year	0.00	0.00	0	0			0.00	0.00
All Other Miscellaneous	5509.85	12209.31	93828	189067			30562967.15	1043012633.73
Previous year	4461.00	7165.00	89636	147309			0.00	0.00
Grand Total	38030.86	95488.88	849551	1744504	0.00	0.00	57766566.54	1122380575.84
Previous year (Total)	41568.00	73848.00	766913	5441265	0.00	0.00	0.00	0.00

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
429.27	846.69	7265	14661	846.69	1055.40	0.00	0.00		
339.00	658.00	4396	7870	39.00	77.00	0.00	0.00		
74.40	187.33	634	1364	187.33	243.80	0.00	0.00		
25.00	71.00	776	1444	8.00	17.00	0.00	0.00		
6.24	19.17	73	230	19.17	25.64	0.00	0.00		
2.00	4.00	93	184	2.00	7.00	0.00	0.00		
80.64	206.50	707	1594	206.50	269.43	0	0		
27.00	75.00	869	1628	10.00	24.00	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
61.96	208.47	366	951	208	282	0	0		
39.00	98.00	266	555	18	29	0	0		
1289.08	2762.96	69335	138482	2201	2937	0	0		
777.00	1523.00	39502	74340	101	231	0	0		
1189.00	2459.39	98097	194617	1731	2366	1294426	1427986		
689.00	1335.00	53402	101268	102	229	0	0		
2478.08	5222.35	98097	194617	3931.05	5303.19	1294426	1427986		
1466.00	2858.00	53402	101268	203.00	460.00	0	0		
74.84	156.37	852	1836	140	181	230	230		
30.00	62.00	440	916	9	17	0	0		
0.31	0.60	1	2	1	1	1	1		
0.00	0.00	0	1	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	2	0	0	0	0		
14.70	46.67	226	440	47	63	153	153		
14.00	29.00	114	222	2	4	0	0		
89.85	203.64	1079	2278	187.65	244.55	384	384		
44.00	91.00	554	1141	11.00	21.00	0	0		
109.28	207.29	18078	39023	207	256	124944	125810		
38.00	80.00	9918	21333	6	21	0	0		
125.69	296.94	2745	5956	297	383	136569	136630		
58.00	136.00	1203	2739	23	71	0	0		
3.24	6.06	75	153	6	7	168	168		
1.00	3.00	17	46	1	1	0	0		
128.93	303.00	2820	6109	303.00	390.04	136737	136798	0	0
59.00	139.00	1220	2785	24.00	72.00	0	0	0	0
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
2252.62	3498.94	27415	55374	755	1378	4313	4521		
595.00	919.00	22278	37668	30	49	0	0		
5630.63	10696.88	155827	314607	6645.76	9178.89	1560804	1695499	0	0
2607.00	4918.00	92903	174248	341.00	753.00	0	0	0	0

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	5643.00	16940.00	68829	141916	543.00	2998.00	9021583	27154809
Previous year	5100.00	13942.00	63912	134336	-661.00	-1030.00	8199357	22391973
Marine Cargo	2878.00	6437.00	31271	56457	1078.00	2193.00	6103924	13660187
Previous year	1800.00	4244.00	27554	51839	526.09	633.58	3936147	9284068
Marine Hull (Including Onshore & Offshore oil energy)	4112.00	5017.00	1496	2965	-761.00	-821.00	1479137	1802351
Previous year	4873.00	5838.00	684	1686	1633.91	2364.42	1570416	1881505
Marine (Total)	6990.00	11454.00	32767	59422	317.00	1372.00	7583060	15462538
Previous year (Total)	6673.00	10082.00	28238	53525	2160.00	2998.00	5506563	11165574
Aviation	28.50	41.42	222	269	20.51	24.56	4276	6214
Previous year	7.99	16.86	21	63	-449.23	-445.26	1176	2480
Engineering	3110.00	6497.00	7912	16416	1045.00	2198.00	1340517	2806751
Previous year	2065.00	4299.00	7674	15335	-218.00	-594.00	914891	1904613
Motor Own Damage	8446.00	17285.00	431110	834142	741.00	1146.00	1198443	2452650
Previous year	7705.00	16139.00	411046	812436	473.00	1403.81	960065	2010952
Motor Third party	6929.00	14698.00	689226	1357184	1613.00	3294.00		0
Previous year	5316.00	11404.00	619457	1208106	299.00	687.19		0
Motor (Total)	15375.00	31983.00	689226	1357184	2354.00	4440.00	1198443	2452650
Previous year (Total)	13021.00	27543.00	619457	1208106	772.00	2091.00	960065	2010952
Workmen's compensation / Employer's liability	447.04	928.06	5948	11906	124.61	188.36		0
Previous year	322.43	739.70	4220	9399	-303.66	-271.53	0.00	0
Public Liability	112.34	233.92	623	1701	29.70	0.52	19041	43357
Previous year	82.64	233.40	403	1067	14.59	12.40	14007	41418
Product Liability	60.37	128.74	241	435	40.66	66.77	12012	25618
Previous year	19.71	61.97	147	306	-3.10	-3.81	4090	12861
Other Liability Covers	204.17	530.37	3265	5794	2.59	11.90	62116	161362
Previous year	201.58	518.47	3245	5406	24.61	64.15	60170	154760
Liability (Total)	823.92	1821.09	10077	19836	197.56	267.55	93168.50	230336.49
Previous year (Total)	626.36	1553.54	8015	16178	-267.56	-198.79	78266.74	209038.90
Personal Accident	882.75	2044.64	40206	77152	263.72	605.63	2906651	6733699
Previous year	619.03	1439.01	28231	61465	102.11	160.52	2233254	5191484
Medical Insurance	11694.65	26206.65	183182	286785	3857.30	6794.25	1615445	3620065
Previous year	7837.35	19412.40	122753	219428	2745.52	6353.40	1263236	3128921
Overseas Medical Insurance	915.35	1679.35	14664	22792	277.70	533.75	269300	494138
Previous year	637.65	1145.60	10225	16753	204.48	209.60	188431	338491
Health (Total)	12610.00	27886.00	197846	309577	4135.00	7328.00	1884745	4114203
Previous year (Total)	8475.00	20558.00	132978	236181	2950.00	6563.00	1451667	3467412
Crop Insurance	0.00	0.00	0	0	0.00	0.00		0
Previous year	0.00	0.00	0	0	0.00	0.00		0
Credit Guarantee	0.00	0.00	0	0	0.00	0.00		0
Previous year	0.00	0.00	0	0	0.00	0.00		0
All Other Miscellaneous	4228.83	10816.85	165151	330558	314.21	407.27	815196	2085151
Previous year	3914.62	10409.58	152889	309629	152.68	535.52	729771	1940575
Grand Total	49692.00	109484.00	1643346	3146472	9190.00	19641.00	24847640	61046352
Previous year (Total)	40502.00	89843.00	1452458	2847252	4541.00	10080.00	20075010	48284102

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
637.40	1253.22	13999	25004	0.00	0.00	0	0		
523.03	966.17	11494	21319	126.81	322.00	393	638		
66.11	160.31	1341	3147	0.00	0.00	0	0		
56.29	116.58	1138	2531	21.84	66.98	100	195		
2.31	13.10	52	247	0.00	0.00	0	0		
2.41	8.59	56	114	0.60	5.55	0	0		
68.42	173.42	1393	3394	0.00	0.00	0	0		
58.70	125.17	1194	2644	22.43	72.53	100	195		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
111.90	253.27	756	1820	0.00	0.00	0	0		
108.45	225.56	748	1628	54.11	97.96	23	49		
3270.97	4605.22	62106	127739	0.00	0.00	0	0		
2566.17	3762.87	57293	118326	193.91	415.50	2225	4635		
2912.59	3844.95	97584	202170	0.00	0.00	0	0		
2687.55	3505.70	79858	163878	113.55	241.58	856	1948		
6183.56	8450.17	97584	202170	0.00	0.00	0	0		
5253.72	7268.57	79858	163878	307.46	657.08	3081	6583		
51.01	93.44	1236	2115	17.58	32.37	92	133		
42.86	79.60	702	1468	8.85	20.16	46	66		
5.78	13.96	175	268	0.00	0.00	0	0		
1.95	5.05	56	121	0.55	2.95	0	0		
0.00	2.16	0	18	0.00	0.00	0	0		
0.00	1.34	0	0	0.00	1.45	0	0	0.00	0.00
22.74	35.01	306	593	0.00	0.00	0	0		
10.51	19.85	201	354	4.41	10.53	0	0	0.00	0.00
79.54	144.58	1717	2994	17.58	32.37	92	133		
55.33	105.84	959	1943	13.82	35.09	46	66		
585.25	751.34	3595	8350	34.88	254.72	19705	31857		
454.11	521.73	2790	7153	12.28	150.60	6756	14924	0.00	0.00
578.24	883.79	14761	22741	157.92	2074.08	5548	65620	60156	66025
324.71	595.05	8300	14568	78.80	303.75	2774	36417	40311	44992
33.58	50.07	340	1080	3.02	5.75	232	362	492	811
38.48	51.58	373	936	1.73	5.27	165	454	343	555
611.82	933.86	15101	23821	160.94	2079.83	5780	65982	60648	66836
363.19	646.62	8673	15504	80.53	309.03	2939	36871	40654	45547
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
3206.40	4216.87	25883	61767	1716.05	2002.69	4940	9508		
3162.78	4070.19	43010	75230	1601.60	1792.07	1274	5579	0	0
11484.29	16176.72	222133	457058	1929.45	4369.60	30517	107480	60648	66836
9979.30	13929.86	206019	407626	2219.03	3436.37	14613	64905	40654	45547

Name of the Insurer: *Universal Sampo*

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	360.87	786.29	6998	13704	5.90	137.48	479702.38	980721.92
Previous year	354.97	648.81	7926	12165	354.97	648.81	363691.13	615693.70
Marine Cargo	20.99	137.86	95	159	8.19	75.39	136452.02	885106.69
Previous year	12.80	62.47	41	109	12.80	62.47	115582.60	207581.76
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	20.99	137.86	95	159	8.19	75.39	136452.02	885106.69
Previous year (Total)	12.80	62.47	41	109	12.80	62.47	115582.60	207581.76
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	21.50	174.35	107	177	-11.71	19.22	10900.05	49240.20
Previous year	33.21	155.13	55	122	33.21	155.13	44484.47	58391.07
Motor Own Damage	864.33	1836.73	33661	69570	725.52	1604.75	7583.58	91131.93
Previous year	138.81	231.98	3774	6159	138.81	231.98	14511.07	22892.80
Motor Third party	446.00	787.17	0	0	420.37	745.10		
Previous year	25.63	42.07	0	0	25.63	42.07		
Motor (Total)	1310.33	2623.90	33661	69570	1145.89	2349.85	7583.58	91131.93
Previous year (Total)	164.44	274.05	3774	6159	164.44	274.05	14511.07	22892.80
Workmen's compensation / Employer's liability	9.43	13	92	116	8.49	8.22	804	1241
Previous year	0.94	4.37	6	14	0.94	4.37	121.00	687.80
Public Liability	1.00	4.27	1	4	1.00	3.68	500	5900
Previous year	0.00	0.59	0	5	0.00	0.59	0.00	1282.00
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	3.72	17.42	17	26	-2.73	10.97	1707	5097
Previous year	6.45	6.45	7	7	6.45	6.45	1915	1915
Liability (Total)	14.15	34.28	110	146	6.76	22.87	3011.32	12237.69
Previous year (Total)	7.39	11.41	13	26	7.39	11.41	2036.00	3884.80
Personal Accident	5.12	64.57	321	662	-52.14	-610.51	25802.59	311377.34
Previous year	57.26	675.08	94	170	57.26	675.08	123908.00	7402002.13
Medical Insurance	215.46	715.62	1334	3593	160.47	231.98	6990.00	48792.05
Previous year	54.99	483.64	1674	2680	49.82	465.52	2832.74	44497.99
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)	215.46	715.62	1334	3593	160.47	231.98	6990.00	48792.05
Previous year (Total)	54.99	483.64	1674	2680	49.82	465.52	2832.74	44497.99
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	254.73	466.82	11870	20993	79.63	53.78	116020.02	236325.66
Previous year	175.10	413.04	10474	18471	175.10	413.04	106548.89	221753.82
Grand Total	2203.16	5003.70	54496	109004	1343.00	2280.07	786461.97	2614933.49
Previous year (Total)	860.16	2723.63	24051	39902	854.99	2705.51	773594.90	8576698.07

* 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	5059.79	9645.11						
Previous year	3363.14	7945.09						
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	5059.79	9645.11						
Previous year (Total)	3363.14	7945.09						

* 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	33.59	65.84	2211	3283	33.59	65.84	20903.50	32812.13
Previous year	24.35	24.88	1234	1341	24.35	24.88	61073.15	73103.23
Medical Insurance	1108.24	2795.92	29910	54262	1108.24	2795.92	43319.06	65438.77
Previous year	841.04	1273.57	3668	5394	841.04	1273.57	65635.70	95230.58
Overseas Medical Insurance	57.35	119.89	3092	5252	57.35	119.89	219720.11	382749.86
Previous year	63.18	114.09	3824	6320	63.18	114.09	235656.00	396718.50
Health (Total)	1165.59	2915.81	33002	59514	1165.59	2915.81	263039.17	448188.63
Previous year (Total)	904.22	1387.66	7492	11714	904.22	1387.66	301291.70	491949.08
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	50.58	118.05	50186	91591	50.58	118.05	250930.00	457955.00
Previous year	28.30	58.50	28172	58216	28.30	58.50	140860.00	290820.00
Grand Total	1249.76	3099.70	85399	154388	1249.76	3099.70	534872.67	938955.76
Previous year (Total)	956.87	1471.04	36898	71271	956.87	1471.04	503224.85	855872.31

* 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	6829	13356	1001	1815	121	121	248133	512075
Previous year	5707	5707	925	925	1001	1001	257360	257360
All Other Miscellaneous								
Previous year								
Grand Total	6828.85	13356.12	1001	1815	121.39	121.39	248132.79	512074.99
Previous year (Total)	5707.01	5707.01	925	925	1000.99	1000.99	257360.00	257360.00

* 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	68.30	101.21	790	1307	67.25	100.16	2306.50	3729.00
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	68.30	101.21	790	1307	67.25	100.16	2306.50	3729.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	68.30	101.21	790	1307	67.25	100.16	2306.50	3729.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

* 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			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Marine Cargo			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Engineering			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Motor Own Damage			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Motor Third party			0	0			0.00	0.00
Previous year			0	0			0.00	0.00
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability			0	0			0	0
Previous year			0	0			0	0
Public Liability			0	0			0	0
Previous year			0	0			0	0
Product Liability			0	0			0	0
Previous year			0	0			0	0
Other Liability Covers			0	0			0	0
Previous year			0	0			0	0
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	56.04	151.95	10663	19737	22.42	89.06	81790.11	261879.27
Previous year	33.62	62.89	6199	11741	13.13	15.33	35008.72	68490.91
Medical Insurance	1570.35	21727.55	49283	95611	737.55	6911.26	94493.85	10272198.25
Previous year	832.80	14816.29	28306	54100	455.15	8683.67	47184.80	10168842.75
Overseas Medical Insurance	150.50	273.48	4791	8677	58.08	110.82	444445.27	817562.73
Previous year	92.42	162.66	2561	4627	45.51	77.91	206994.30	379021.84
Health (Total)	1720.85	22001.03	54074	104288	795.63	7022.08	538939.12	11089760.98
Previous year (Total)	925.22	14978.95	30867	58727	500.66	8761.58	254179.10	10547864.59
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	39.58	67.20	14107	24006	0.87	-7.14	141070	240060.00
Previous year	38.71	74.34	13832	26588	36.95	71.36	138320.00	265880.00
Grand Total	1816.47	22220.18	78844	148031	818.92	7104.00	761799.23	11591700.25
Previous year (Total)	997.55	15116.18	50898	97056	550.74	8848.27	427507.82	10882235.50

* Wherever applicable

FOR AND UP TO THE MONTH OF MAY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
		0	0						
		0	0						
		0	0						
		0	0						
		0	0						
		0	0						
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
		0	0						
		0	0						
		0	0						
		0	0						
		0	0						
		0	0						
		0	0						
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
		0	0						
		0	0						
		0	0						
		0	0						
		0	0						
		0	0						
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
15.85	29.31	5296	9088	35.66	108.55	33981	87827.00		
11.81	23.20	3047	5129	17.76	31.84	19830	40270.00		
649.03	1154.02	17052	32769	852.00	20257.45	28891	55235.00	57565	24393109
251.88	484.15	10619	20963	388.82	13975.24	23657	24300752.00	44763	24340459
29.12	53.02	588	1348	27.81	88.91	554	2616.00	4791	8677
22.43	40.52	605	1107	51.08	86.09	1549	2549.00	2561	4627
678.15	1207.04	17640	34117	879.81	20346.36	29445	57851	62356	24401786
274.31	524.67	11224	22070	439.90	14061.33	25206	24303301	47324	24345086
		0	0						
		0	0						
		0	0						
		0	0						
		0	0	39.58	67.20	14107	24006		
		0	0	38.71	74.34	13832	26408		
694.00	1236.35	22936	43205	955.05	20522.11	77533	169684	62356	24401786
286.12	547.87	14271	27199	496.37	14167.51	58868	24369979	47324	24345086



“It's three weeks since I sent all the documents for the claim... I hope they send the money soon.”

“Yes, they will. When all the papers are in order, they have to settle within 30 days. It's the rule!”

The Insurance Regulatory and Development Authority (IRDA), the supervisory body of insurance companies in India, protects the interests of policyholders. Here are some of the regulations laid down by IRDA:

- A claim has to be paid or disputed by the insurance company, giving relevant reasons within 30 days of receiving all relevant documents.
- The insurer shall furnish the prospect, a copy of the proposal form, free of charge, within 30 days of the acceptance of a proposal.
- Proposals shall be processed and communicated within 15 days of receipt by the insurer.
- In case of delay in settlement of claim after submission of all necessary documents, the insurance company will be liable to pay a stipulated amount of interest.
- A life insurance policyholder is entitled to a “Free Look Period” of 15 days (from the date of receipt of policy) to cancel the policy.
- An insurance company shall respond within 10 days of receipt of any communication from its policy holders.



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ComFrame (Common Framework for the Supervision of Internationally Active Insurance Groups) is an important project for us that will increase the level of internationally regulatory and supervisory convergence.

Mr. Peter Braumuller
Chair of IAIS Executive Committee

The Financial Stability Oversight Council (FSOC) is a regulatory body; and demands the commitment, expertise, and regulatory data that only an active state insurance commissioner can bring.

Ms. Jane L. Cline
NAIC President and West Virginia Insurance Commissioner

Going forward, Asia's high growth trajectory should be supported by its deepening cross-border production networks, large stock of savings, and other structural factors, such as rapid rates of urbanization.

Mr. Ong Chong Tee
Deputy Managing Director, Monetary Authority of Singapore

General insurance companies were often plagued by the difficulties of managing volatile business; and indeed, many of the failures that occurred in the second half of the 20th century were the result of mismanagement of long tail business.

Mr. John Trowbridge
Executive Member, Australian Prudential Regulation Authority

These (Annuity) scams are like cockroaches. For every one you see, there are most likely hundreds in hiding.

Mr. Thomas R. Sullivan
*Chair of the NAIC Life Insurance and Annuities Committee;
and Connecticut Insurance Commissioner*

It needs to be emphasized that ultimately it is the policy premiums, which meet the costs of hospitalization. It is not advisable to cross subsidize one segment of policyholders by other segments.

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

