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Disaster Management

- Things to Learn

बीमा विनियामक और विकास प्राधिकरण

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From the Publisher



While the fury of the natural disasters remains an eternal challenge for the society, the economic losses that occur as a result of the calamities should increasingly be curtailed by adopting various measures. The most efficient form of managing these losses is by risk transfer; as such losses are beyond the capacity of individuals, communities and sometimes even countries. The challenge is even more severe in the economically developing/under-developed countries where the priorities of the masses lie elsewhere. In this regard, the role of making the people of the country aware of the potential dangers and educating them on how to protect themselves is very topical and demonstrates the increasing relevance of disaster management in day to day life.

The response to disasters and emergency management, development of national emergency relief infrastructure, and the role of insurers in providing emergency relief so that the affected people are back on their feet are all critical for determining the overall effectiveness of the efforts put in by various stakeholders. In particular, the role of insurers and reinsurers in meeting the objective of the policy would greatly depend on how to embed insurance products into the National Disaster Management Policy. Also, it would be desirable to explore the possibility to devise a stand alone insurance policy only for

natural catastrophes as against the add-ons to basic fire insurance covers being practiced presently. In the process, several issues like limiting the sum insured and pricing the covers; payment of claims; international reinsurance support; possible premium subsidies and tax breaks by the government etc would crop up and would need to be deliberated upon.

Further, the insurance industry will have to play a key role in the accomplishment of the overall goals of the government as regards disaster management. In the unfortunate event of occurrence of such losses, the insurers have to act swiftly and carry out their tasks to mitigate the hardship of the affected victims. It is gratifying to note that the Indian insurance industry has amply demonstrated this quality by standing up to the challenges of dealing with claims on a priority basis, during several calamities like the Bhuj earthquake, the Tsunami, the Mumbai floods etc.

'Disaster Management and Role of Insurance' is once again the focus of this issue of the **Journal**. The role of technology in financial services is progressively growing; and insurance industry has been a great gainer in this regard. 'Technology Support in Insurance Services' will be the focus of the next issue of the Journal.

Handwritten signature of J. Hari Narayan.

J. Hari Narayan

'Gross National Happiness' 17

Dr. George E Thomas

**Disaster Management
through Insurance** 22

K. Nagaraja Rao

Adopting a Holistic Approach 26

D.V.S. Ramesh

Statistics - Life Insurance 04

In the Air 06

Vantage Point
U. Jawaharlal 16

टीपीए की समझ
मालती जस्वाल 39

बीमा कपट से सुरक्षा
दक्षिणा मूर्थी जे, वेन्कट मधुकर कनाग्ला 42

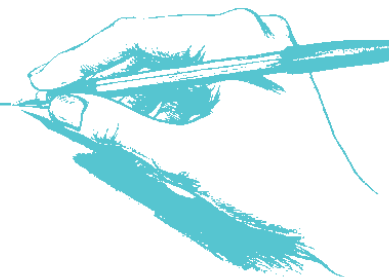
Statistics - Non-Life Insurance 45

Round up 46

Statistical Supplement (Monthly) 49

Ensuring Preparedness

- Disaster Management



The basic tenets of insurance proclaim that the premium charged has to be commensurate with the risk that an asset is exposed to, if the mechanism of insurance has to be successful in the long run. This would apply to all classes of insurance uniformly across the globe. Nonetheless, that little amount of subsidization is always inherent in insurance business; and there is no way it can be totally obliterated.

The vulnerability of a place for a natural disaster differs greatly, depending on its geographical location, the type of territory etc. Major disasters occurring at various locations globally have proved this point time and again. Even within countries, there could be different places that have demonstrated a varying degree of vulnerability. Accordingly, it would be debatable if the entire population is required to pay equally for the protective measures against possible disasters, as it would lead to unreasonable levels of subsidization. In India, we have been witness to various calamities occurring in a few places repeatedly, whereas there are other places that are relatively less prone to such disasters. Although the question would be redundant if the state is providing for all disaster-related rehabilitation, it should certainly be considered in case there is an element of individual contribution.

While it is an accepted fact that getting the people to insure their assets on their own volition is in itself a tough task, an explicit loading of the premium in vulnerable areas may not enjoy the support of the affected set of policyholders. It would be better for the administrators to find ways of levying the load at the time of collecting property tax or other

mandatory charges. Besides, the government should also take measures to make the masses understand the importance of being prepared for eventualities. As has been demonstrated on several occasions, there is an element of resistance in the people even to such important measures as evacuation and often for trivial reasons. It is also equally important that there is a general sense of awareness as regards the importance of maintaining the ecological balance that is bound to play a crucial role in the occurrence of natural calamities. It should be ensured in the long run that there is sufficient preparedness to face the onslaught that is likely to be caused by natural disasters. At the same time, there should also be emphasis on financial protection of the assets that are exposed to the vagaries of nature. The role that the stakeholders have to play in this regard needs no emphasis. The need for sensitizing and educating the public, insuring community and other government agencies on the necessity of taking precautionary measures to save themselves and their assets from the disaster events and threats of global warming is ever so pertinent.

The focus of this issue of the **Journal** is once again on 'Disaster Management and Role of Insurance'. Dr. George E. Thomas opens the debate with a detailed account of how disasters tend to disrupt governmental initiatives on development and growth. He further comments on the need for developing measures for disaster prevention, planning and preparedness; rather than resorting to post-event relief measures entirely. In the next article, Mr. K. Nagaraja Rao looks at the positive development achieved in the more recent past when the number of deaths on account of disasters has drastically come down, globally. In the final and concluding part of his detailed research paper on disaster management, Mr. D.V.S. Ramesh draws statistical support for endorsing his remarks on the trends of the havoc played by disasters over a period of time; and on what measures can be adopted to arrest these trends, going forward.

The support of technology in the domain of services, especially over the last few decades, has become indispensable; and insurance is no exception. 'Technology Support in Insurance Services' will be the focus of the next issue of the **Journal**.

U. Jawaharlal

Report Card:LIFE

statistics - life insurance

Sl No.	Insurer	Premium u/w (Rs. in Crores)			No. of Policies / Schemes			No. of lives covered under Group Schemes		
		September, 10	Upto September, 10	Upto September, 09	September, 10	Upto September, 10	Upto September, 09	September, 10	Upto September, 10	Upto September, 09
1	Bajaj Allianz Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	41.12 161.57 14.00 60.56	353.41 930.82 44.47 181.87	131.68 1104.50 25.26 177.72	6621 111508 7 186	45781 689645 222 818	30774 819941 6 349	11559 2761733	54255 10479794	28365 7271925
2	ING Vysya Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.33 59.19 0.43 0.00	1.36 267.89 4.66 0.21	3.98 293.47 4.50 0.16	219 21941 0 0	222 110752 0 0	562 137520 0 0	96 0	902 138	1235 2826
3	Reliance Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	53.58 139.69 0.75 9.93	151.38 1160.82 17.80 80.07	54.05 1077.88 74.39 42.21	6076 104676 16 14	23297 1086431 113 80	11026 890985 2 246	34877 9369	432990 67292	331 515016
4	SBI Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	164.57 452.98 134.61 29.52	505.52 1459.19 1022.16 184.89	169.29 1238.11 137.08 846.55	14844 101323 14 9	49288 362349 66 31	30207 510725 1 63	37304 53794	204178 303678	64834 551698
5	Tata AIG Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	15.48 76.13 2.72 29.18	104.13 427.82 14.70 79.10	8.17 430.18 11.92 62.87	1699 48332 0 1	13423 267291 6 43	1832 329572 1 36	5327 34	27459 100804	18708 81502
6	HDFC Standard Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	9.78 224.83 0.23 29.90	59.36 1386.92 3.46 186.53	64.15 962.05 73.16 20.99	18849 45071 8 -12	34463 291036 84 31	215058 294301 121 5	8607 133534	87343 228222	211302 5518
7	ICICI Prudential Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	101.47 273.97 13.66 35.29	108.40 2356.43 100.59 450.11	61.89 1697.35 79.71 289.00	6709 79402 17 3	6846 690185 77 27	6825 805367 177 256	92190 59719	1162399 379184	516629 358791
8	Birla Sunlife Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.70 95.58 0.48 48.04	6.56 855.70 2.82 187.57	21.88 965.54 0.16 108.97	32 66578 1 12	26321 621778 2 112	52275 707728 0 114	106 22231	647 300121	638 172464
9	Aviva Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.83 28.33 0.05 6.28	17.42 284.15 0.27 26.36	35.09 249.26 0.00 19.59	151 14729 1 15	1213 94902 2 68	4441 90843 0 59	325 297025	1643 1186180	0 922237
10	Kotak Mahindra Old Mutual Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.99 74.84 8.95 9.44	29.66 392.58 48.11 67.40	8.15 314.12 19.87 37.20	279 20287 1 53	2973 131266 2 366	944 124940 5 261	51855 146175	198582 801627	57487 268028
11	Max New York Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	16.06 180.53 1.01 1.00	100.36 815.67 10.04 43.21	95.33 713.02 0.96 32.78	85 84240 1 23	854 408895 22 445	10960 458756 9 381	103092 -3151	1172440 5922003	273253 3847143
12	Met Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	7.29 41.23 0.32 1.55	52.84 232.09 7.13 15.16	3.79 339.16 14.99 17.70	721 12033 2 24	7231 77212 2 180	525 116618 0 88	274 347349	3877 1375114	7303 171154

13	Sahara Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.45 3.03 0.00 0.00	18.68 23.37 0.00 0.00	14.85 27.71 0.00 16.40	249 2805 0 0	4449 26065 0 0	4289 30260 0 1	0 0 0 0	0 0 0 0	0 0 0 0	2078826
14	Shriram Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	38.28 23.01 6.87 0.88	125.55 108.91 29.88 3.38	34.87 114.95 0.00 0.26	3800 8909 0 0	13948 46705 0 4	5328 60401 0 6	29519 92804	131382 358402	0 20732	20732
15	Bharti Axa Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.47 15.17 1.60 0.00	3.43 184.16 9.13 0.00	2.63 143.35 11.08 0.00	443 8278 0 0	2315 75272 0 0	3467 67026 7 0	749 0	5388 0	6842 0	6842
16	Future Generali Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.31 24.98 0.00 0.48	5.39 154.18 0.10 12.13	3.40 131.63 0.03 10.31	121 23856 1 5	563 130460 1 44	588 110070 0 49	8 362397	2241 1958690	119 132673	119 132673
17	IDBI Fortis Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	24.15 37.98 0.00 0.18	60.71 135.85 0.00 0.78	43.59 100.18 0.00 0.03	2250 9534 0 0	7966 43755 0 8	6599 29626 0 2	0 68369	0 301791	0 15368	15368
18	Canara HSBC OBC Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.46 48.29 1.05 0.00	5.34 347.96 10.96 0.00	4.82 271.33 0.92 0.00	25 6933 0 0	255 54204 0 0	222 41064 2 0	622 0	6655 0	613 0	613
19	Aegon Religare Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.08 7.79 0.03 0.00	4.09 89.30 0.31 0.00	0.63 35.13 0.00 0.00	42 4286 1 0	322 28956 1 0	166 13877 0 0	76 0	686 0	0 0	0
20	DLF Pramerica Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.06 6.65 0.00 0.00	0.80 34.23 0.00 0.00	0.03 9.77 0.00 0.00	8 3105 0 0	110 14752 0 0	0 6469 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	17.80 13.40 3.55 0.22	110.34 93.68 19.76 2.86	42.95 67.15 3.61 0.75	1091 6420 0 7	7126 31759 0 29	5301 26352 4 4	2671 28175	11261 78133	3649 5486	3649 5486
22	IndiaFirst # Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	32.03 31.70 0.99 0.07	97.24 135.12 3.07 0.45	7879.33 1823.37 9997.79 0.00	2935 10090 0 0	7478 46018 3 3	1929055 12135623 9729 0	706 6336	2625 30597	9463986 0	9463986
23	Private Total Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	531.30 2020.86 191.40 262.53	1821.97 11876.85 1349.24 1522.10	805.19 10285.83 457.63 1683.46	67249 794338 70 340	256424 5329688 403 2289	391389 5672441 335 1920	379963 4385893	3507963 23871770	1192308 16421387	1192308 16421387
	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1087.10 1492.06 3889.92 137.56	16914.70 10125.70 10860.27 7790.52	7879.33 7937.37 9997.79 0.00	198714 2068181 1830 92	2763505 11743839 10142 340	1929055 12135623 9729 0	3048027 26287	13289760 754423	9463986 0	9463986
	Grand Total Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1618.40 3512.92 4081.32 400.10	18836.67 22002.55 12209.50 9312.62	8684.51 1823.20 10455.42 1683.46	265963 2862519 1900 432	3019929 17073527 10545 2629	2320444 17808064 10064 1920	3427990 4412180	16797713 24626193	1065294 16421387	1065294 16421387

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

CEOs of all the Insurance Companies

Ref:IRDA/CAGTS/CIR/LCE/165/10/2010

Date:14-10-2010

To

CEOs of All Insurers

Separate framework to sanction Corporate Agency License to Department of Posts (India Post)

1. The Authority had issued Exposure Draft on the captioned subject on September 13, 2009 inviting comments from all the insurers. The Authority has received responses from various entities. The responses have been examined in detail and have been considered where ever found suitable.
2. The Authority under the powers vested in Sec. 14(1) and 14(2)(c) of the IRDA Act, 1999 notifies the following framework applicable for granting corporate agency license to the Department of Post, Government of India. Except to the extent of relaxations permitted hereunder, all the provisions of the Insurance Act, 1938, Regulations and Guidelines as applicable to Corporate Agents shall apply to the Circle of India post upon its obtaining the Corporate Agent s License.
 - a. Each 'Circle of India post' should be treated a separate unit in order to grant independent corporate agent licence with various insurers. However the Head of Circle may approach IRDA for prior approval of further division in the Circle as separate units, in the case of metropolitan areas, to obtain license to act as corporate agent, in view of the large population under the circle.
 - b. Each 'Circle of India Post' is to be regarded as a person for the purpose of Regulation 2 (k) of IRDA (Licensing of Corporate Agents) Regulations, 2002. Also, each Circle of India Post shall be deemed to be complying with Regulation 4 (1) of IRDA (Licensing of Corporate Agents) Regulations, 2002.
 - c. The 'Circle of India Post' is barred from being appointed as Referral Company by any Insurance company as per provisions of IRDA (Sharing of Database for distribution insurance products) Regulations 2010.
 - d. The Head of 'Circle of India Post' shall be ipso facto ex officio Corporate Insurance Executive (CIE) for complying with provisions of IRDA (Licensing of Corporate Agents) Regulations, 2002. Also, all the permanent employees of the India Post having an educational qualification of 10+2 or equivalent shall be deemed to be complying with the relevant provisions regarding requirements of minimum educational qualification, training and examinations prescribed for Specified Persons . In this regard,
 - e. the India Post shall take necessary steps to impart required training to its permanent employees to be designated as Specified Persons within a period of one year from commencement of corporate agency.
 - e. Each 'Circle of India Post' that has obtained a license to act as a Corporate Agent of Insurance Companies is allowed to tie up with 2 Non Life insurance companies, 2 Life Insurance companies, one Agricultural Insurance Company and one stand alone Health Insurance Company registered with IRDA.
 - f. In its individual capacity the Head/ Corporate Office of India Post shall not obtain license to act as Corporate Agent of any insurance company. The Head/ Corporate Office India Post shall also not be appointed as Referral Company by any Insurance company as per provisions of IRDA (Sharing of Database for distribution insurance products) Regulations 2010. The Head/Corporate Office of India Posts shall not engage in the distribution of insurance products of any insurance company registered with IRDA in any other capacity.
 - g. The CIE and Specified Persons of Circle of India Post shall comply with all other regulations/guidelines applicable to Corporate Agents.
 - h. The Authority may stipulate such other terms and conditions from time to time for licensing/monitoring activities Circle of India Post to grant license as Corporate Agents.

Sd/-

(A. Giridhar)

Executive Director

CEOs of All Life Insurance Companies

Ref:IRDA/ACT/CIR/VIP/170/10/2010

Date:21-10-2010

Variable Insurance Products

ORDER ISSUED UNDER SECTION 14 (2) (B) OF IRDA ACT

The Authority has received several complaints on the sale practices of the insurers regarding universal life products. After examining the complaints the Authority is satisfied that the universal life products need a better regulatory framework for protecting policyholders interest. The Authority has circulated draft

Guidelines on Variable Insurance Products which will govern all so called Universal Life Insurance Products. Meanwhile, in order to ensure that the policyholders do not lock themselves in current Universal Life Products, it is hereby ordered that the insurers shall not sell any Universal Life Insurance policies from the close of business on 22nd October, 2010

Sd/
(R Kannan)
Member (Actuary)

CEOs of all Life Insurance Companies

Ref:IRDA/ACT/CIR/VIP/171/10/2010

Date:21-10-2010

Variable Insurance Products

Enclosed are the draft guidelines on Variable Insurance Products. Insurers are requested to send their comments on these guidelines on or before October 31, 2010 so that the Authority can issue final guidelines on or before November 4, 2010.

A separate circular is being sent to all insurers where current Universal life products are cease to exist since the close of business on October 22, 2010. Hence, finalizing the guidelines on the above set of products assume significant importance.

Sd/
(R. Kannan)
Member (Actuary)

Guidelines on Variable Insurance Products Exposure draft

For the purpose of these guidelines, Variable Insurance Product (VIP) shall be defined as a non- linked life insurance product that provides:

- Death benefit equivalent to the guaranteed sum assured plus the balance in the savings account.
- Maturity benefit equivalent to the balance in the savings account.

Under this product, the policyholder shall have the flexibility of changing the sum assured

during the currency of the contract subject to a minimum sum assured, as specified in this guideline. In view of this facility and also to ensure transparency, the premium shall be shown separately as Risk Premium, expense, commission and saving components.

This product shall comply with the existing provisions in the Act, Regulations, guidelines and circulars with regard to the non-linked business and also comply with the following directions.

- 1. Benefit payable on death:** The benefit payable on death shall be the sum assured chosen by the policyholder and the balance in the saving account as on the date of death.
- 2. Minimum Sum Assured:**
 - (i) The table 1 below specifies the minimum sum assured in respect of death benefit under this product. However, the policyholder can vary the sum assured during the currency of the contract, provided the minimum sum assured is fulfilled. Whenever the life cover is changed, the change becomes effective only from the immediately following policy anniversary.

Table: 1

For age at entry below 45 years	For age at entry above 45 years
Regular premium including limited premium paying contracts: ₹ 50000 or 10 x AP, whichever is higher	Regular premium including limited premium paying contracts: ₹ 50000 or 7 x AP, whichever is higher

AP is Annualized Premium selected by the policyholder at the inception of the policy.

- (ii) No Single premium is allowed under Variable Insurance Products.

- (iii) At age 65, the policyholder shall be given an option to alter the sum assured and the levy of risk premium shall be done only with the prior written consent of the policyholder; Hence for ages 65 and above, minimum sum assured as specified in Table 1.2 is not mandatory.
- 3. **Benefit payable on Maturity:** The benefit payable on maturity shall be the balance in the savings account.
- 4. **Minimum Policy Term:** The minimum policy term shall be five years for all individual contracts.
- 5. **Lock-in period:** All Variable Insurance products shall have a lock-in period of three years.
- 6. **Surrender value (SV):**
 - (i) All these VIP contracts acquire surrender value from the first policy year, however, the surrender value shall only become payable after the lock-in period.
 - (ii) The minimum surrender benefit payable will be as given in Table: 2.

Table 2

Year	Minimum Surrender benefit payable
During 1st year	The policyholder will forego the interest amount on the saving balance.. Hence he / she is eligible for only the amount credited in his / her account, payable at the end of the lock-in period.
During 2nd year	The policyholder will forego the interest amount on the second year saving balance.. Hence he / she is eligible for only the amount available in his / her savings account at the beginning of the second year, payable at the end of the lock-in period.
During 3rd year	The policyholder will forego the interest amount on the third year saving balance.. Hence he / she is eligible for only the amount available in his / her savings account at the beginning of the third year, payable at the end of the lock-in period.

- 7. **Top-up Premium:** The insurer shall not allow any top-up premiums during the term of the contract.
- 8. **Participating/Non-Participating:**
 - (i) All the Variable insurance products shall be offered as traditional products in two forms, viz., par and non-par.
 - (ii) Under both the categories, there shall be a guaranteed interest rate. This interest rate is guaranteed for the whole term. Both the guaranteed rates must be declared and published in the website at the beginning of each financial year. Hence for all the products sold subsequently will be governed by these rates. In the case of par-contracts, there shall be a bonus, based on performance of investment, expenses and mortality. The bonus declaration shall be governed by Section 49 of the Insurance Act, 1938. It should be noted that the guaranteed interested shall be

paid on the annual premium. The annual premium together with the accrued interest in that year will be decreased by the allowable expenses including commission, mortality charges and expenses and that shall be the opening balance in the next year.

- (iii) Hence in the case of par-contracts, at the end of each year, the bonus and the guaranteed interest applicable on the opening balance shall be credited to the savings account.
- (iv) In the case of non-par products, at the end of each year, interest amount on the basis of guaranteed interest rate applicable on the opening balance shall be credited to the savings account.
- (v) For all modes of premium payment (viz., annual, half-yearly, quarterly and monthly) the interest rate shall be credited once a year.

9. **Investments:** All the funds invested under Variable Insurance product shall comply with IRDA (Investments) Regulations, 2001 as applicable to non-linked traditional products and relevant guidelines in this regard.

10. **Premiums:** The premium shall have four components.

- (i) The first component shall be termed as the Risk Premium which shall be used to provide the guaranteed sum assured payable on death.
- (ii) The second component shall be the expense component
- (iii) The third component shall be the commission rates offered under the product.
- (iv) The fourth component shall be termed as the savings premium which shall form part of the accumulated fund.

11. **Charges and Commission:** The Variable Insurance Products shall levy the following charges:

- (i) Risk Premium, as stated in the policy contract, to provide life cover;
- (ii) Expense component shall not exceed at any point of time the maximum given in Table 3

Table 3

Year	Maximum expense component
1st year	25% of the first year premium subject to a maximum of ₹ 10,000
2nd year onwards	5% of all subsequent premium not exceeding ₹ 5000 in any policy year

(iii) Commission under Variable Insurance Products shall not exceed the following table 4:

Table 4

Year	
1st year	35% of the risk premium and 2% on the Gross premium less the Risk Premium
2nd year	7.5% of the risk premium and 2% on the Gross premium less the Risk Premium
3rd year onwards	5% of the risk premium and 2% on the Gross premium less the Risk Premium

12. Riders: There shall not be any rider attached to this product.

13. Revival: If due premiums are not paid within the grace period, the policy shall

become a paid up policy. This due date of premium shall be known as date of paid up policy. The policyholder may revive the policy within 12 months from the date of first unpaid premium. During this revival period, the life cover ceases.

If the policy is not revived during this revival period, then the balance in the saving account, after deduction of the surrender penalty as applicable, shall be credited to discontinuance fund. On this balance, a minimum interest rate of not less than 75 basis points of the respective guaranteed interest rate is applicable. This amount is payable to the policyholder, after the lock in period.

14. Furnishing Statements of Accounts: Saving account statement shall be issued on every policy anniversary, giving the break up of the opening balance, premium received, deductions towards mortality, commission and expenses, interest added and closing balance.

15. Disclosure: The promotion architecture and the key features document to be sent to all prospective policyholders shall disclose, apart from whatever else may be specified from time to time, the following:

- (i) The guaranteed rate of interest
- (ii) The surrender value
- (iii) The premium paying term
- (iv) A clear statement of the premium showing the four components separately
- (v) The lock in period and the treatment of monies during lock in period in the event of surrender.

CEO's of All Non-Life Insurance Companies

Ref:IRDA/F&I/CIR/EMT/169/10/2010

Date:22-10-2010

Expenses of Management (EOM) under section 40C of the Insurance Act, 1938

Read with Rule 17E of the Insurance Rules 1939

A detailed review of the various elements of the Expenses of Management (EOM) reckoned by non-life insurers for compliance with section

40C of the Insurance Act, 1938 read with Rule 17E of the Insurance Rules 1939 undertaken by the Authority recently has indicated that there are divergent practices in the presentation of details and interpretation of the applicable provisions among the insurers.

2. The issues have been examined and the following clarifications are provided to facilitate a uniform approach by all companies:

Sl. No.	Proviso reference	Particulars	Clarification
1	Rule 17E(3)(i) to 17E(3) (ii)	Interest earned on paid up capital	It should be based on: a) Yearly mean yield on the interest yielding investments (excluding equity, real estate etc.) during the year applied on the mean equity capital.

			<p>Equity capital for this purpose includes:</p> <ul style="list-style-type: none"> • Share Premium; Reserves & Surplus, shareholders portion of credit balance in Fair Value Change Account net of • Debit balances in the Profit and Loss Account, • debit balance in Fair Value Change Account and • Preliminary expenses, if any. <p>b) Profit on sale of investments/loss on sale of investments should be excluded for the purpose of computation of investment income</p>
2	Explanation (b) to section 40C	Charges to be included.	All charges levied directly or indirectly in respect of the insurance business but excluding taxes which are charge against profits e.g. income tax, wealth tax. The other taxes like Service Tax borne by the insurer, Fringe Benefit Tax, which are not charge against profits should however, not be excluded.
3	Explanation b(iii) to section 40C of the Insurance Act, 1938	Expenses that can be excluded for the purposes of expenses of management .	<p>Only expenses debited to profit and loss account relating exclusively to the management of capital ; dealings with shareholders and a proper share of managerial expenses calculated in such manner as prescribed in Rule 17-FB alone can be excluded for the purpose of EOM.</p> <p>Expenses towards:</p> <p>(i) Management of Capital includes fees for increasing authorized capital, issue expense, underwriting fees (if any,), lead managers fee etc. and expense incurred towards managing capital which includes employee cost involved in the activities of investment of capital, relevant bank charges, demat charges etc.</p> <p>(ii) Dealings with shareholders includes expenses for calling and holding meetings of shareholders, secretarial expenses, stamp duty incurred in increase/decrease of capital etc.,</p> <p>(iii) Proper share of managerial expenses to be deducted (Y) shall be computed as under:</p> $(15\% \text{ of } C)/P = X$ $Y = R * X$ <p>Where,</p> <p>C is the Paid-up Capital of the Insurer,</p> <p>P is the gross premium written direct in India,</p> <p>X is the proportion of 15% of C and P</p> <p>R is the total Remuneration of Chief Executive Officer of the insurer (by whatever name called)</p> <p>Y is the deductible proportion of total remuneration received by the Chief Executive Officer of the insurer.</p>

3. The statement of the management expense should be signed by the Managing Director/ CEO and certified by atleast one of the Statutory Auditors of the insurer.
4. Statement of Expenses of Management shall be submitted annually in the format

prescribed at annexure along with a copy of Annual Report of the insurer submitted to the Authority as advised in IRDA circular Ref: IRDA/F&A/013/2005-06 dated June 9, 2005.

5. This circular is effective from the financial year 2010-11.

Sd/-
(R. K. Nair)
 Member (F&I)

All CEOs of Life and Non-Life

Ref:IRDA/F&I/CIR/CMP/174/11/2010

Date:04-11-2010

To

All CEOs of Life and Non-life Insurers

Treatment of Unclaimed Amount of Policyholders

It has been noticed by the Authority that the quantum of the amount lying unclaimed by the policyholders/insureds is accumulating on year on year basis. The unclaimed amounts of the policyholders/Insureds may be on the following account

- a. claims settled but not paid to the policyholders/insureds due to any reasons except under litigation from the insured/policyholders
- b. sum due to the insured/policyholders on maturity or otherwise
- c. Any excess collection of the premium / tax or any other charges which is refundable to

the policyholders either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far

- d. Cheques issued by the Insurer for settlement under A , B or C above and cheques have not been encashed by the policyholders / insured

Presently, the unclaimed amount is not being disclosed separately. In view of the same, all the insurers are hereby advised that the amount representing the unclaimed sum shall be disclosed as a separate line item in Schedule 13 current liabilities of the Balance Sheet. Further, its age-wise analysis will also be disclosed in the enclosed format.

It is further advised that such unclaimed sum will not be appropriated / written back, in any circumstance, by the insurers.

This circular is issued with the approval of the competent Authority and comes into effect immediately.

Sd/-

(A. Giridhar)

Executive Director

To All

Ref:IRDA/CAGTS/PNTC/LCE/172/11/2010

Date:04-11-2010

Public Notice

Insurance Regulatory and Development Authority (IRDA) is a regulatory body established by an Act of Parliament to protect the interests of the policyholders, to regulate, promote and ensure orderly growth of the insurance industry and for matters connected therewith or incidental thereto.

Some instances have been observed by the Authority that general public are receiving calls from individuals who claim to be representatives of IRDA and offering insurance policies of different insurance companies with various benefits (such as offering of scholarship along with policy etc.).

The general public is hereby informed that Insurance Regulatory and Development Authority is a regulatory body which does not involve directly or through any representative in sale of any kind of insurance or financial products. Any person making any kind of 'transaction with such individuals/agents will be doing the same at their own risk. If any member of the public notices such instances he/she may lodge a police complaint in the local police station.

Sd/-

(Kunnel Prem)

Consultant and Special Officer (Life)

To All Insurers

Date: 08-11-2010

To

All Insurers**Draft Guidelines on Outsourcing of activities by Insurance Companies**

Reference: 1. INV/CIR/031/2004-05 dated 27th July, 2004
 2. INV/CIR/058/2004-05 dated 28th December, 2004
 3. RBI/2006/167 DBOD.NO.BO.40/21.04.158/2006-07

1 Introduction

1.1 All Insurance Companies are increasingly using outsourcing, as a means of both reducing cost and accessing specialist expertise, not available internally and achieving strategic aims.. 'Outsourcing' may be defined as Insurer's use of a third party (either an affiliated entity within a corporate group or an entity that is external to the corporate group) to perform activities on a continuing basis that would normally be undertaken by the Insurer itself, now or in the future. These Outsourcing arrangements are becoming increasingly complex.

Joint Forum set up by Basel Committee on Banking Supervision, International Organization of Securities Commissions and International Association of Insurance Supervisors has devised high-level principles on outsourcing in financial firms which gives guidance to firms, and to regulators, in effectively managing risks involved in Outsourcing without hindering the efficiency and effectiveness of firms. This circular is issued based on best practices adopted internationally as outlined in above document. These instructions are intended to provide direction and guidance to Insurers to adopt sound and responsive risk management practices for effective oversight. Reserve Bank of India also brought out Guidelines on Managing Risk and Code of Conduct in outsourcing of financial services vide reference 3 cited above.

1.2 It has been observed that Insurers are Outsourcing even core activities such as Investment, underwriting and policy servicing. It is not desirable to outsource the Core and important activities which will affect corporate governance guidelines set by both Insurer as well as IRDA, protection of policy holders, solvency and revenue flows of Insurer,

1.3 In order to ensure control over the outsourcing of activities of Insurers and to mitigate the risks involved in outsourcing, the Authority has in addition to the Regulations, Guidelines and Circulars already in force, decided to issue following instructions under Section 14(2) of Insurance Regulatory and Development Authority Act, 1999 for compliance by Insurance Companies while Outsourcing their activities. These guidelines apply in addition to the instructions given in two references cited.

1.4 The insurer shall ensure that outsourcing arrangements neither

diminish its ability to fulfil its obligations to customers and IRDA nor impede effective supervision by IRDA. Insurers therefore have to take steps to ensure that the service provider employs the same high standard of care in performing the services as would be employed by them if the activities were conducted in house and not outsourced. Accordingly Insurers should not engage in outsourcing that would result in their internal control, business conduct or reputation being compromised or weakened.

2. Activities of Insurers are broadly classified into two categories.

- Core activities: All activities relating to;
- Underwriting,
- Claims,
- Product design,
- Investment,
- Premium collections,
- All Information Technology support (except hardware support),
- Data storage (physical & image),
- Cheque pickup and banking of cheques,
- Admitting or repudiation of all claims,
- Bank reconciliation,
- Policy servicing except registering complaints / grievances / enquiries,
- Approving advertisements,
- Market conduct issued,
- Appointment of Surveyors and Loss Assessors
- Fund accounting including NAV calculations,
- Motor insurance services,
- Compliance with AML, KYC etc.
- All other activities not specified herein as non-core activities
- Non Core activities:

- Facility management i.e. House keeping, security, office boys etc.
 - PF Trust,
 - Internal audit,
 - Website development and management,
 - Pay roll management,
 - HR services,
 - Service tax consultancy and support,
 - TDS filing,
 - Compliance with labour laws,
 - Data entry Including scanning, indexing services,
 - Printing and posting of remainders and other documents,
 - Pre employment medical check ups,
 - Call centre and outbound calling for registering complaints or answering enquiries,
 - Claim processing for overseas medical insurance contracts,
 - Tele-marketing and all other activities which are not core activities and which do not have any relation to product design,
3. No Insurer shall outsource any of the core activities listed in para 2. Every Insurer shall file with the Authority a certificate on 31st March every year stating that no core activity is outsourced
- In order to have regulatory control over the outsourcing done by insurers w.r.t non-core activities as in para2, Insurer is required to file a report as at the end of each quarter in the following format along with a copy of the certified agreement.

S. No.	Particulars	FOR THE QUARTER	UP TO THE QUARTER	For the corresponding quarter of the preceeding year	up to the Quarter of the preceeding year
1	Specification of activity out sourced (detailed description)	:			
2	Name of the Vendor	:			
3	Total Amount Agreed	:			
4	Amount Paid so far				
5	Whether vendor belongs to insurer group				
6	%of outsourcing payments to Operating Expense	:			

The third party service provider shall comply with provisions of Regulations, Guidelines and any other law under force and the Insurer shall be responsible for all acts of omission and commission of its third party service providers.

4. The activity of solicitation and procurement of insurance business by agents, corporate agents and other intermediaries such as TPA s/Surveyors and other regulated entities, unless or otherwise provided in the Insurance Act, 1938, IRDA Act, 1999 and Regulations made there under, are not covered by these guidelines.
5. Evaluating the Capability of the Service Provider: In considering or renewing an outsourcing arrangement, appropriate due diligence should be performed to assess the capability of the service provider to

comply with obligations in the outsourcing agreement. Due diligence should take into consideration qualitative and quantitative, financial, operational and reputational factors. Insurers should consider whether the service providers' systems are compatible with their own and also whether their standards of performance including in the area of customer service are acceptable to it. Where possible, the Insurer should obtain independent reviews and market feedback on the service provider to supplement its own findings.

Due diligence should involve an evaluation of all available information about the service provider, including but not limited to:-

- Past experience and competence to implement and support the proposed activity over the contracted period;
- Financial soundness and ability to service commitments even under adverse conditions;
- Business reputation and culture, compliance, complaints and outstanding or potential litigation;

- Security and internal control, audit coverage, reporting and monitoring environment, Business continuity management;
- External factors like political, economic, social and legal environment of the jurisdiction in which the service provider operates and other events that may impact service performance.
- Ensuring due diligence by service provider of its employees.

6. While Outsourcing activities every insurer shall abide by criteria laid down in following principles.

6.1 An Insurer intending to outsource any of its activities shall put in place a comprehensive outsourcing policy, approved by its Board, which incorporates, inter alia, criteria for selection of such activities as well as service providers, delegation of authority depending on risks and materiality and systems to monitor and review the operations of these activities.

6.2 Insurer shall establish a comprehensive outsourcing risk management programme to address the outsourced activities and the relationship with the service provider.

Some factors that could help in considering materiality in a risk management programme include the following:

- The financial, reputational and operational impact on the insurance company of the failure of a service provider to adequately perform the activity
- Cost;
- Potential losses to customers and their counterparts in the event of a service provider failure;
- Consequences of outsourcing the activity on the ability and capacity of the Insurer to conform with regulatory requirements and changes in requirements,
- Interrelationship of the outsourced activity with other activities within the Insurance Company.
- Affiliation or other relationship between the insurer and the service provider;
- Regulatory status of the service provider;
- Degree of difficulty and time required to select an alternative service provider or to bring the business activity in-house, if necessary; and
- Complexity of the outsourcing arrangement. For example, the ability to control the risks where more than one service provider collaborates to deliver an end-to-end outsourcing solution.

Data protection, security and other risks may be adversely affected by the geographical location of an outsourcing service provider. To this end, specific risk management expertise in assessing country risk related, for example, to political or legal conditions, could be required when entering into and managing outsourcing arrangements that are taken outside of the home country.

6.3 Insurer shall ensure that outsourcing arrangements neither diminish its ability to fulfill its obligations to customers and

regulators, nor impede effective supervision by regulators.

6.4 Outsourcing relationships shall be governed by written contracts that clearly describe all material aspects of the outsourcing arrangement, including the rights, responsibilities and expectations of all parties.

- The contract shall clearly define what activities are going to be outsourced, including appropriate service and performance levels. The service provider's ability to meet performance requirements in both quantitative and qualitative terms should be assessable in advance;
- The contract shall neither prevent nor impede Insurer from meeting its respective regulatory obligations, nor the regulator from exercising its regulatory powers of conducting inspection, investigation, obtaining information from either the insurer or the third party service provider.
- Insurer must ensure it has the ability to access all books, records and information relevant to the outsourced activity in the service provider;
- The contract shall provide for the continuous monitoring and assessment by Insurer of the service provider so that any necessary corrective measures can be taken immediately;
- A termination clause and minimum periods to execute a termination provision, if deemed necessary, shall be included. The latter should allow the outsourced services to be transferred to another third-party service provider or to be incorporated into the Insurance company. Such a clause shall include provisions relating to insolvency or other material changes in the corporate form, and clear delineation of ownership of intellectual property following termination, including transfers of information back to the Insurer and other duties that continue to have an effect after the termination of the contract;
- Material issues unique to the outsourcing arrangement shall be meaningfully addressed. For example, where the service provider is located abroad, the contract shall include choice-of-law provisions and

agreement covenants and jurisdictional covenants that provide for adjudication of disputes between the parties under the laws of a specific jurisdiction;

- The contract shall include, a prohibition on subcontracting by the third-party service provider for any part of an outsourced activity.
- The Board of directors of insurers shall review the performance of all the third party surveyors periodically and verify compliance to these guidelines, various laws and the business efficiencies delivered by them.

6.5 Insurer and its service providers shall establish and maintain contingency plans, including a plan for disaster recovery and periodic testing of backup facilities.

6.6 The Insurer shall take appropriate steps to require that service providers protect confidential information of both the Insurer and its clients from intentional or inadvertent disclosure to unauthorized persons.

6.7 The Insurer shall ensure that the third party service provider does not have any conflict of interest. The third party service provider or any of their group entities shall not be able to derive any benefit by causing loss to the insurer or policyholder. For instance the third party service provider shall not have the responsibility of repairing the damaged vehicle, supply of spare parts and marketing of the policy. In case of existence of conflict of interest among group entities, the insurer shall avoid outsourcing to such entities.

6.7.1 No activity of the Insurer shall be outsourced to an agent/broker/corporate agent or any of their subsidiaries. No payment towards any activity shall be made except commission/brokerage as specified by the Authority or the Insurance Act, 1938. to these entities.

6.7.2 No activity other than those allowed under provisions of the Insurance Act, 1938, Regulations made therein shall be outsourced to TPA s and Surveyors or any other entity regulated by IRDA.

7 Redressal of Grievances related to Outsourced services: Every Insurer shall direct in house Grievance Redressal Machinery to deal with grievances relating to services provide by the outsourced agencies. Wide publicity has to be given through print and electronic media about this. The Grievance Redressal Machinery shall deal with every grievance in a fair, objective and just manner and issue reasoned speaking reply for every grievance rejected. It shall also analyse grievances received to help identification of the problem areas in which modifications of policies and procedures could be undertaken with a view to making the delivery of services easier and more expeditious. TATs for redressal of the grievances shall be as notified by the Authority from time to time.

8 Centralized list of Outsourced Agents: If a service provider services are terminated by an Insurer, they shall inform the Authority with reasons for such termination. The Authority would be maintaining a caution list of such service providers for the entire insurance industry for sharing among insurers.

9 Clause: These guidelines shall not be construed to be authorising, which otherwise is prohibited by any law under force and/or Regulation and Guidelines of the Authority.

10 These guidelines come into force with immediate effect. The Insurers shall terminate all outsourcing contracts entered into in contravention of these guidelines before 1st April, 2011.

Sd/
(A.Giridhar)
Executive Director



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'From having to physically furnish the requirements for completion of a proposal to consummation of a contract and even issuance of a policy on-line; insurance has traveled a long way, thanks to technology' observes **U. Jawaharlal**.

Changing by the Day

- Technology in Insurance

The technological revolution that occurred in the last century brought about an entirely new way of conducting businesses across the globe. What used to take days and sometimes weeks earlier can now be accomplished on the click of a button. It is difficult to imagine any domain that has not leveraged on the benefits of technology for its day-to-day operations as well as its long-term strategic solutions. While the role of technology has had its influence across all the sectors, the services sector has been the greatest gainer. Several complicated formalities that had to be completed, especially in the financial services sector, have now been made ridiculously simple; thereby making the entire process of conclusion of business deals a matter of absolute simplicity.

Within the domain of financial services, banking operations have had a comprehensive makeover thanks to technology. Even such complex procedures as opening of Letters of Credit, Asset Liability Management, issue of Guarantees etc have now become easily achievable processes. Further, technology also comes to assist bankers in their assessment of prospective borrowers and helps them in greatly reducing their non-performing assets. Real-time transfer of money across the globe is now a reality whereas not very long ago, it used to involve cumbersome procedures for transferring money from one account to another even within the country.

Insurance business which is also a part of the financial services sector has never been on par with banking in various areas of operation and the reasons for that are not far to seek. However, insurance in India has made rapid strides of progress over the last decade and a large part of this growth can be attributed to the adoption of technology by the players. One prominent aspect of insurance business is that it involves

a great deal of paper work necessarily; and when compounded with the task of long-term maintenance, the problem gets even more intense. Technology has provided the answers to this by making the storage of information possible for any length of time.

The adoption of technology has also helped the industry in making such highly difficult tasks as data storage, actuarial analysis and product pricing relatively easier. While all this helps the insurers in their strategic planning and implementation, several other areas of tactical management like underwriting, claims processing, policy servicing etc have all had the support of technology; thereby resulting in a great deal of overall improvement. With the tasks of the insurers taking a sea change progressively, there is absolutely no doubt that it is technology that makes the accomplishment of these tasks a reality.

'Technology Support in Insurance Services' will be the focus of the next issue of the **Journal**. We will get to see various stakeholders commenting on how technology has come to present a different picture of insurance business in India.



Technology Support in Insurance Services

in the next issue...

Dr. George E Thomas emphasizes that concrete measures have to be adopted to ensure that all the contemplation of compensating losses as a part of disaster management in India is to be translated into reality.

'Gross National Happiness'

- Through Disaster Insurance

Indian insurance has grown. Looking back to its early beginnings in the previous century, growth in the insurance industry is visible in terms of insurance penetration and financial capacity of the players. Thanks to the systematic changes that the country has seen over the last decade, insurance in the country is maturing fast to meet global standards.

The changes have made insurers stronger in theory and technique. The market has matured and risk managers have started looking beyond what their predecessors have seen in the past. Today, Indian insurers are traversing through areas untrodden by them in the previous decade. We have tried and tested long-term health insurance, look-in periods and liability covers. Insurers have popularized new add-ons of travel insurance, new crops, weather-related covers, events and processes like film and serial production which were not so popular in the past.

Despite the growth, an area that may not have got enough attention is, possibly, disaster management through insurance. The importance of this area has time and again caught the attention of the Government, Insurance Regulatory and Development Authority, National Disaster Management Authority, National Institute of Disaster Management, insurers and thinkers of the country. One should acknowledge that some amount of celebration has happened and the matter has been talked about at various forums, with scholars discussing plans, models and possibilities, though a consistent approach was

never achieved. What is now required is walking the talk implementing the lofty ideas into something tangible, converting actionable points into reality.

Disaster Mitigation: It would be interesting to ponder over the logic of funding the costs of disaster management through insurance, as the first step to a meaningful discussion. The science of risk management,

Transference of risk through insurance has been proven a powerful concept in helping the poor get back to their feet especially in rural economies.

as one knows, includes risk identification, risk reduction, risk transfer/sharing protecting investments and sharing the costs. Transference of risk through insurance has been proven a powerful concept in helping the poor get back to their feet especially in rural economies. To some extent, India has seen the efficacy of using this concept through micro-insurance initiatives.

Disasters put the governmental, economic and social systems to tremendous strain whenever they occur. The efforts needed for disaster response, mitigation, relief, rehabilitation and the expenditure on all these activities can practically disrupt even the best governance systems. The duration of the disruption would, possibly,

depend more on the intensity of the disaster than on the resilience of the systems.

The economic aftermath of a disaster for a country at large, is unplanned expenditure met by the government by reprioritizing planned budgets, increasing tax and borrowings. The government is left with no options other than to arrange for immediate funds for disaster relief. One has to understand that it would be practically difficult for any government to anticipate the cost of post-disaster funding and stack up huge amounts of money for uncertain contingencies, keeping more tangible and current requirements of the economy on the back-burner. Ex-post funding is usually done by utilizing funds earmarked for other activities, mostly development activity and throwing financial planning out of gear. Often, the development activity planned for the next few years becomes the casualty of such adjustments, which would mean maintaining a stand-still or status quo situation in many priority areas where progress is prescribed, planned but cannot be delivered. Needless to say, this situation hurts developing and under developed economies more, as they are more in requirement of development funds.

Ironically, in more developed countries, the dependency on ex-post funding and consequent disruption of planned activity is less. In developed countries, more ex-ante measures are in place, ranging from disaster prevention, planning and preparedness for facing and mitigating the consequences of disaster, and most important, for providing mechanisms for meeting the costs of rolling the conditions

The economic aftermath of a disaster for a country at large, is unplanned expenditure met by the government by reprioritizing planned budgets, increasing tax and borrowings.

back to normal and all related activities. The ex-ante measure of insurance is so integral to the systems that most relief programs require the insurance to be exhausted before providing any financial relief. In essence, the funding sequence in such situations would be first, the affected party's insurer; second, humanitarian relief agencies and; finally, the residual costs are met by the government.

Brower and Bohl¹ point out that in the USA, disaster claim payouts by the property/casualty insurance industry routinely exceed Federal payments to cover disaster recovery and restoration. According to a Swiss Re study of 2005, out of a total economic cost of US\$ 225bn imposed by disasters, 36% (around US\$ 80bn) was insured. As per an

UN study² of 2005, only less than 25% of all the disaster losses are covered under insurance. In contrast with the USA and Europe, insured losses in developing countries are only about 5-10% of the total disaster costs. Scholars like Damon P. Coppola³ hold that this difference is due to reasons like low insurance awareness, unavailability of the right insurance cover, premiums that are beyond one's ability/willingness to pay and a lack of faith that the insurance company would pay at the time of the disaster. The fact remains that in the case of under-developed and developing countries, who are more in need of insurance protection, insurance is not as popular as in developed countries.

Insurance has been found a viable alternative funding mechanism for governments in different parts of the world. One simple solution would be the government paying the entire insurance premium. However, this may not be practically possible due to the huge costs involved and the challenges involved in evaluating and assessing the insurance requirements of the country across different geographic, economic and social strata. Further, when the government becomes the insured, the exercise is expected to be done at impractically high standards of scientific accuracy. Again, the onus of making the model work as per the expectations of all stakeholders and also to make it appear to be fair to all concerned, would rest with the government. There are scholars (D. Madan⁴) who doubt the viability of an insurance mechanism/ fund, in which the premium is paid fully or substantially by the Central or State Governments; and point out that such mechanisms may not reduce the financial burden on the government as compared to a fund created at the government level for meeting expenditure on calamity relief. Thus, this model may not actually reduce the government's burden of funding the cost of disaster or allow it to breathe easier when a disaster strikes.

A practical model where insurance can work a dependable mechanism would, possibly, be a large number of private entities purchasing insurance. A step further, the government can also think of some subsidy systems for those who cannot afford to pay the premiums. This would give insurers the large numbers that they

need to run viable schemes and popularize the concept of insurance as well.

A viable system of transferring the burden of funding disaster mitigation costs from the government to insurers is not yet in place in India. The country is to move from ex-post financing to ex-ante risk management by transferring a portion of post disaster financing (recovery and reconstruction) to insurers. Decisive action with specific time-bound deliverables is needed from both the government and insurers in this regard.

Insurers' Role: Insurers have to work together and make strategies for providing lasting and affordable solutions in the area of disaster mitigation. There are views (Atmanand⁵) that natural disasters are mostly uninsured in India for reasons like lack of purchasing power, lack of interest in insurance, theory of karma attitude and ignorance of availability of such covers.

The concept of insurance has to be sold to the government, policy makers and the general public. It should be made known that over the years insurers have been able to cover costs of disaster recovery and restoration by spreading the risks over a large number of insured. Policy makers need to understand that insurers have reduced the financial impact of disaster on local governments and insured victims to the extent that governments would be only source of residual funding beyond the layers of funds that insurers and other agencies provide. Popularizing the insurance system as a means of funding the cost of disaster should be a matter of serious concern for the government.

The target population should be made aware that insurance contracts can cover a large section of physical losses like costs of repairing or reconstructing buildings, repairing or replacing contents thereof, repairing or replacing damaged or lost property, vehicles, personal belongings etc. Awareness has to be created that insurance contracts can also provide agreed compensations towards loss of life, loss of wages to workmen, operating losses of factories, loss of crop; as well as reimburse accident-related medical costs.

All stakeholders would have to appreciate that insurance can be successful only when a large number of individuals, corporates, industries and a large number of private or public entities purchase insurance prior to disaster.

Walking the Talk: Translating ideas into action is the challenge. Internationally, insurers are not averse to taking the risk of disasters as they are in the business of taking risk, spreading risk and mitigating risk. They should not be having any special bias to Indian risks. Consumers of insurance also would not be averse to the idea of insurers or anyone else funding the cost of their disasters. Why are we not able to walk the talk? Are there any serious concerns for the sellers of insurance? Or is the problem with the buyers of insurance?

Popularizing the insurance system as a means of funding the cost of disaster should be a matter of serious concern for the government.

The renewed commitment of the global insurance industry to deal with climate risks is demonstrated in the Kyoto Statement of the Geneva Association (An Association of Risk and Insurance Economics)⁶, signed by around 70 insurance and reinsurance companies across the world, which declares that insurers encourage political processes to work towards a better understanding of the potential costs of climate change and the advantage of market-based solutions. It also declares the industry's willingness to play a major and concerted role in the global efforts to counter climate risks. The Statement emphasizes that there is a strong need to create a structure of sustainable, market-friendly incentives for climate risk adaptation and mitigation and that insurers, whose core expertise is managing the balance between risk exposure and financial stability, are in an ideal position to suggest how this can be done effectively. The statement urges policy makers to collect robust data and make it freely available to allow risk assessment and to facilitate efficient solutions where premiums are risk-based. The Statement points out the need of communicating the financial benefits of risk mitigation and adaptation to customers as well.

Insurers are concerned because once insurance is sold, the risk of funding post-disaster costs gets transferred to them; and they have to make the payments as per the contract if disaster strikes. Insurers can operate only when the premise of the loss of a few being shared or subsidized by many others, is expected to work. There are issues that need to be resolved as to who should share how much. For instance, after the devastating bush fires in Australia's Victoria area last year, there was a debate on funding Victoria's metropolitan and country fire brigades. The issue was whether the present system, whereby the insured people of Victoria fund about three-quarters of the annual budget for the fire services through a 'fire services levy' on insurance premium, should be replaced by a system where all the property

owners of the State of Victoria share the costs of the fire brigade which is essentially a public service. Principles of equity demand that subsidization should be done by groups in which the members are similarly placed before an uncertain event strikes. Insurers have to identify such groups and work on a complex set of probabilities over larger groups of similarly placed risks, estimate the frequencies and severities of possible disasters from past data and provide funds for anticipated costs of disaster.

Insurers have to spread the risks over various groups of insured at different geographical areas, over reasonable periods of time; reinsure the risks so that the expected cost of disaster is spread across multiple groups of risks insured with insurers across multiple countries. Insurers have to fix the premiums based on risk assessments and probabilities drawn from credible data on the frequencies, severities and costs of various types of disasters in the past. Possibly, insurers would be able to get some comparable data from other countries using their contacts. The government should be able to provide insurers with credible data on the risks proposed for insurance and data on similarly placed risks elsewhere in the country.

Simple and easy to comprehend policies that directly address the needs of the target groups have to be designed.

Indian insurers should note that there could be real reasons for a lack of demand for the products available and that there could be a gap in meeting the actual demand of the market despite a large number of players. Warren Brown⁷ points out that traditional insurers have not served poor households due to two reasons: (1) Product design issues like high transaction costs, irregular income flows, difficulties in controlling moral hazard and adverse selection on one side and (2) Policyholder issues like affordability, households having limited understanding of insurance, a bias against insurers etc. Microfinance providers also have their set of woes, viz. to achieve scale, to collect data, to develop skills for actuarial analysis, reinsurance, investment and regulation. Simple and easy to comprehend policies that directly address the needs of the target groups have to be designed. Products have to be affordable for the target groups as well.

Potential buyers of insurance need to understand that premiums for disaster insurance are paid for transferring the risk and that there is no money-back system in an event-free year. Also, people are skeptical whether the mammoth insurance company will bother about their claims and feel that nothing could be done if the insurer defaults.

People who understand insurance may not feel like paying for it, due to their risk perceptions based on wrong premises. Those who feel the need may not have the ability or the willingness to pay. Ironically, many of the people who really need insurance cannot afford to buy it. Insurers and the Government have to educate people and popularize the concept of insurance among target groups. Insurers have to design products and price them with a clear understanding of the target groups' ability to pay and the extent to which products can be expected to be practically subsidized.

Deliverables: Disaster effects on a rural household due to a flood, for instance, could include loss of life, loss/ damages to one's house, loss of house contents, loss of cattle, loss of standing crop, loss of poultry, loss of means of livelihood and expenses on clothes, books and amenities, medical treatment etc. A 2007 report by the state-run National Commission for Enterprises in the Unorganized Sector (NCEUS)⁸ found that 77% of Indians, or 836 million people, lived on less than 20 rupees per day. Around 3% or 30 million people are employed in government/ organized public/ private sector⁹. Arguably, this 3% can afford to buy their insurance protection themselves. Hypothetically, the 20% who are above the poverty line may also be able to buy some sort of limited insurance protection, which may or may not be commensurate with their insurance needs. Limited protection schemes like micro-insurance can possibly make better protection within their reach. However, the remaining 77%, which includes low-income groups and around 30 million unemployed remain to be the most vulnerable segment to natural disasters.

The silver lining on the horizon is that India has made a great beginning towards disaster mitigation through micro-insurance. The environment is forward-looking and multiple stakeholders are involved. Some positive indicators are given below:

- RBI is consistently making efforts for financial inclusion.
- IRDA's regulatory and development role - defining the concept, approving products, strengthening intermediary networks etc. - is progressive.

- NABARD, 57 PSU & Private Banks, 177 Regional Rural Banks, around 400 Co-op. Banks, SHGs, MFIs, NGOs and Agents are involved in funding and/or distribution/ support of micro-insurance.
- Life insurers offer 24 micro-insurance products and General insurers offer multiple products covering personal accident, health, crop, cattle, poultry, bee-hives, pedal cycles etc. An ILO study of 2004, lists 80 insurance products for disadvantaged groups in India.
- State governments are supporting NGOs/ MFIs/ SHGs to reach out to rural areas.
- Post-earthquake efforts of Gujarat in publicizing insurance/ obtaining insurance for socially weaker segments.
- There is a thinking in some states to charge a levy on property tax to buy insurance
- Efforts of banks/ governmental authorities in making insurance compulsory in some areas.

As times change, insurers will design different products for different situations of vulnerability, paying capacity and needs of compensation.

The ultimate deliverable¹⁰ should be that everyone who is affected by disaster should be compensated through insurance. Insurers should develop low-cost insurance products with small sums insured with a set of fixed benefits covering (a) loss of life, (b) loss of house, (c) loss of house-contents, (d) loan/ debt relief in the event of the bread-winner's death. Products could be on the lines of Universal Health Insurance Policies, so that some limited

compensation is made available to the victims within a reasonable time. As times change, insurers will design different products for different situations of vulnerability, paying capacity and needs of compensation. The Government has to propagate the concept of insurance to the entire country, increase awareness about different insurance schemes and improve people's confidence in the insurance system. Another challenge of the Government is to provide funds for purchasing insurance protection for those who cannot afford it. In course of time, the right business environment that assures a win-win situation for both insurers and insured and increases the 'Gross National Happiness'¹¹ of the country will be created.

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- 11 Gross National Happiness (GNH) - term coined in 1972 by Bhutan's former King Jigme Singye Wangchuck as an indicator of quality of life and social progress. As part of GNH, some degree of security was given to the people of Bhutan against occurrences of fire and deaths, through some mandatory insurance schemes.

The author is Secretary, Insurance Institute of India. Views expressed in this paper are in the author's personal capacity.

K. Nagaraja Rao writes that there is a general tendency in the masses that the government would take care of their welfare in the event of the occurrence of a natural calamity; and hence their indifference to be well-prepared.

Disaster Management through Insurance

- A National Priority

Anatomy of Disasters:

Man has been inventing over the mysteries of the universe ever since his appearance on the globe. In his quest for inventions, he has knowingly or unknowingly destroyed the nature's equilibrium and thus paved the way for natural disasters. All the five elements of nature, viz Prithvi (earth), Apaha (water), Tejas(Agni), Vayu (Wind),

Disaster mitigation and management by the insurance companies and private agencies is the greatest invention of this century.

Akasa (sky) are systematically misused in the name of providing new technologies for human happiness. The succeeding generations have realized the damage that is already done to the nature and have started developing defense mechanisms to prevent, mitigate or manage the disasters. The time long reliance on the government for disaster management is being supplemented by the efforts of private organizations and insurance companies. Disaster mitigation and management by the insurance companies and private agencies is the greatest invention of this century. The question is not just how but how best we can make use of these efforts to mitigate the effects of the natural disasters to the barest minimum.

Magnitude of the problem:

Natural disasters have killed more than sixty-two million people

worldwide since 1900 (OFDA/CRED 2003). This is approximately the same number as all those killed in both World Wars; yet scarce attention has been paid to natural disasters in the economics and political science literature, while dozens of articles on conflict are published each year. More than 85 percent of the deaths occurred between 1900 and 1950, and a little more than one million deaths from natural disasters have occurred since 1990. Certainly, part of the credit for the relatively small number of disaster deaths during the past decade is because of the efforts of the global humanitarian community and its ever-increasing resources and effectiveness. In the month of October 2005 alone, international humanitarians and national Red Cross chapters responded to natural disasters in the Central African Republic, Costa Rica, El Salvador, Guatemala, India, Indonesia, Mexico, Nicaragua, Pakistan, Paraguay, Romania, and Sudan (Source: Charles Cohen).

Causative factors:

Having gone through the magnitude of the natural disasters on a broad perspective it is imperative to know the causative factors. They are broadly:

- Nature triggered floods, earth quakes, avalanches, volcano eruptions, Tsunamis etc.
- Eruptions related to human violence nuclear wars, terrorist attacks, bomb blasts, biological wars and the like.

- Related to technology - Oil spillage, gas explodes factory wastages, nuclear waste dumping etc.
- Environmental degradation due to Chlorofluorocarbons, deforestation, soil erosion etc.

Macro effects and role of insurance:

Natural disasters debilitate the economy and the governments could not make use of the scarce resources to productive purposes. Millions of rupees are spent for rehabilitation and rebuilding the scattered lives of the affected people. Insurance is a mechanism to mitigate the miseries of the hapless population in times of emergencies but rarely made use of either by the victims or the government agencies. The existing research on disaster management hints at the following as the probable reasons for the under utilisation of insurance services for disaster management:

- The general tendency is to under-estimate the impending disaster.
- Inability to set aside a portion of the earnings towards insurance.
- Inadequate or lack of insurance awareness on the part of the victims of natural disasters.
- Lack of universal insurance coverage systems in the society.
- The general belief that the government would ultimately come to the rescue due to political compulsions.
- Lack of a thorough research on the data relating to natural disasters thereby preventing the insurance companies to present cost benefit ratios to the governmental agencies.

For the above we can also add the inability of the insurance companies to project alternative solutions before the government through innovative products for wider acceptance of the role of insurance agencies in disaster mitigation and disaster management. These can be discussed broadly as follows.

1. People generally underestimate the effects of the hypothetical disaster and do not try to build defensive mechanisms by way of insuring their assets. Extensive evidence indicates that residents in hazard-prone areas do not undertake loss prevention

measures voluntarily. A 1974 survey of more than one thousand California homeowners in earthquake-prone areas revealed that only 12 percent of the respondents had adopted any protective measures. Fifteen years later, there was little change despite the increased public awareness of the earthquake hazard. In a 1989 survey of thirty-five hundred homeowners in four California

Insurance is a mechanism to mitigate the miseries of the hapless population in times of emergencies but rarely made use of either by the victims or the government agencies.

counties at risk from earthquakes, only 5 to 9 percent of the respondents in these areas reported adopting any loss reduction measures (Source: Kunreuther, Howard). The insurance companies need to form a consortium and from the common fund they should try to educate the public in disaster management mechanisms.

2. Insurance companies need to develop R&D to understand the nature of disasters by studying them over the past few years as they do in case of building mortality tables. The study of the data helps in identifying the disaster prone areas, frequency of attacks, the scale of effects and the like. This also helps in developing area specific, cause specific, technology specific and environment specific products for disaster management. In a way, we need actuaries for studying the natural and manmade disasters for developing the suitable products.
3. One of the reasons for the inability of the poor in sparing their incomes towards insurance is the system of collection mechanisms. Paying premium at a time is a difficult proposition for low income groups. A person who can spare ₹ 10/- per day for insurance may not spare ₹ 2000/- a year. Insurance companies have to develop suitable micro insurance policies suiting to the needs of these people.
4. The technological advances in disaster mitigation like Geographic Information System (GIS) is to be made use of in full to assess social vulnerability and to design suitable products. This also comes in handy for the insurance companies to map the vulnerable areas on different parameters like flood prone, earthquake prone, terrorist prone (airports, places of worship, dams, nuclear installations) etc and derive cost benefit analysis for each risk. Governments spend millions of rupees on post disaster

management to rehabilitate the people. A cost benefit analysis on each disaster risk helps the government in funding the premiums or arranging the premiums which help in designing self sustaining disaster management model in the long run.

5. The general insurance companies have already started using weather based reports for quick claim processing. This system needs to be implemented in other areas like health insurance, flood insurance etc basing on various health reports and flood reports respectively.
6. It is evident from the existing research that some of the disasters are due to human errors in not adhering to rule book. The building violations of houses are the reasons for major loss of houses in case of floods. Constructing the lavatories on lower platforms is cited as the reason for the spread of diseases on wider scale in case of floods. There is a need for insurance companies to impress upon the government agencies to stick to the rule book and provide policies on getting occupancy certificates for each case.
7. There is a need for designing cost effective group insurance policies for disaster prone regions for ensuring government funding. For example, flood prone areas in the entire country may be identified and a group policy can be devised for the

There is a need for designing cost effective group insurance policies for disaster prone regions for ensuring government funding.

populations of all areas. As said earlier, a thorough research is a pre-requisite for designing these policies and presenting them as alternative mechanisms before the government. Many state governments have already embraced schemes of this nature in health insurance (Yasaswini in Karnataka and YS Abhaya Hastam in AP) and there is no reason why the state governments will not endorse disaster management policies if presented in proper perspective.

8. The general insurance companies have to develop comprehensive insurance policies catering to the needs of life insurance, cattle insurance, crop insurance, agriculture insurance and disaster insurance. The policy issuing company is a single window mechanism for diversified insurance needs. Internally it can cede the premium to different insurance providers or to a reinsurer. This proposition may look

hypothetical but given the range of operational technologies it is not unachievable. If the NGOs, SHGs and the private agencies are taken into confidence, the insurance provider can convert each financial transaction to an insurance solution. Howard Kunreuther (ibid, page 224) argues that If we as a society are to commit ourselves to reducing future losses from natural disasters and limit government assistance after the event, we have to engage the private and public sectors in a creative partnership .

9. As a long standing measure the insurance companies have liaison with state agencies and educational institutions and introduce 'disaster management' as a topic in the academic curriculum. The ultimate aim is to integrate disaster management as a social policy.
10. The traditional thinking in disaster management revolves around designing insurance policies - micro insurance or general insurance policies with or without government funding. Can insurance companies think beyond this traditional role and devise policies for disaster prone areas as a whole like a wi-fi insurance mechanism for all the coastal areas to manage the probable Tsunamis, a wi-fi earth quake policy for all earth quake zones and a wi-fi policy for all industrial sites, dams, SEZs; and present the features to the respective governments who shall eagerly embrace the products as a measure of social security.

Other pro-active approaches:

Disasters bring forth sociological and psychological disturbances on human life. A helping hand, a soothing voice and a smiling face are most sought after by the needy. Strict adherence to rules and regulations and bureaucratic behaviours add insult to injuries. The insurance companies, as a measure of social responsibility, need to perfect their operations systems to change to the needs of times. Some of the measures may be:

- Easy documentation for claim processing.
- Establishing 24/7 dedicated claim processing special teams in the affected areas.

- Relaxation in rules like late payment of premiums and interest waivers.
- Specialised training to staff in the affected areas to receive and answer the calls.
- Making use of corporate websites for policyholder information.
- A proper liaison with government agencies in collecting necessary documents.
- Standing as a role model and infuse confidence in the hearts of the people.
- Ensuring the people to return back to normal work situations

Summary:

Insurance as an industry is undergoing metamorphic changes. It is no more a prosaic institution looking only at hard core selling and settling claims as and when reported. Its area is no more limited to either life or general insurance. It is operating in a social environment and should be vibrant with its ethos and rhythm. Its role is providing a big umbrella with universal solutions and comprehensive policies. Disaster mitigation and management is no exception to its all-pervasive influence. In fact it is the area which needs special attention.

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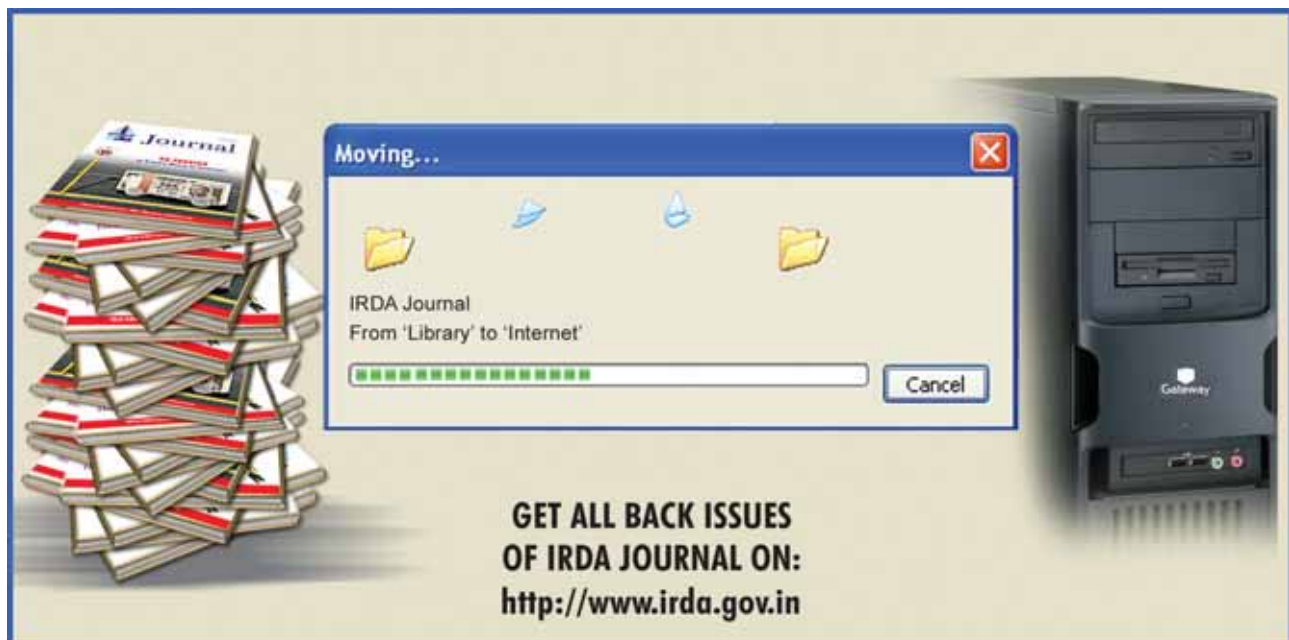
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Insurance as an industry is undergoing metamorphic changes. It is no more a prosaic institution looking only at hard core selling and settling claims as and when reported.

- Making use of the services of NGOs and SHGs in identifying the real victims and providing relief.
- Providing necessary financial advice free of cost for managing financial solutions to the bereaved families.

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D.V.S. Ramesh observes that providing for relief as a part of disaster management on an ad-hoc basis has serious repercussions on the budgeted provisions for various other priority issues thereby impeding the progress of the developmental programmes.

Adopting a Holistic Approach

- Role of Insurance in Disaster Management

(...continued from previous issue)

Trends in Expenses of Relief on account of Natural Calamities – A Need for Professional Approach:

From the annual budgeted statements of both the centre and the state governments, it may be observed (Figure 5) that there is a constant rise in the actual quantum of amount spent on account of relief on natural calamities in the country as a whole. From ₹ 4,378 cr in the year 2000-01, the amount expended on relief on natural calamities was scaled up to ₹ 12,306 Cr in 2005-06 almost a three fold increase in just five years. If the amounts budgeted and actually incurred by governments as relief expenditure on account of natural calamities are observed (Table 2), there is a significant variation in a majority of years. In some of the years, the governments need to spend more than four times the budgeted amounts to meet the costs of natural

calamities. It is an indication of the unpredictability of the costs of rebuilding and rehabilitation as a consequence to natural disasters.

Figure - 5

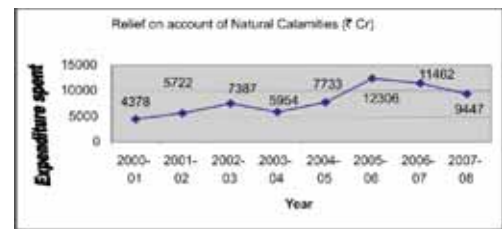


Table 2

Variation of Budgeted to Actual expenditure in respect of natural calamities (₹ lakhs)									
Relief on account of natural calamities	2007-08			2006-07			2005-06		
	Budget Estimates	Revised Estimates/ Actual	Variation	Budget Estimates	Revised Estimates/ Actual	Variation	Budget Estimates	Revised Estimates/ Actual	Variation
Central Government Grants to all states	272200	276221	101.48	253200	360385	142.33	186100	373600	200.75
Revenue expenditure of all States & Uts	497800	668500	134.29	452400	785900	173.72	445500	857000	192.37

	2004-05			2003-04			2002-03		
Relief on account of natural calamities	Budget Estimates	Revised Estimates/ Actual	Variation	Budget Estimates	Revised Estimates/ Actual	Variation	Budget Estimates	Revised Estimates/ Actual	Variation
Central Government Grants to all states	139090	216700	155.80	125320	129770	103.55	66250	323400	488.15
Revenue expenditure of all States & Uts	349600	556600	159.21	364460	465700	127.78	424360	415300	97.87
	2004-05			2003-04			2002-03		
Relief on account of natural calamities	Budget Estimates	Revised Estimates/ Actual	Variation	Budget Estimates	Revised Estimates/ Actual	Variation	Budget Estimates	Revised Estimates/ Actual	Variation
Central Government Grants to all states	59310	71060	119.81						
Revenue expenditure of all States & Uts	818450	501200	61.24						

If the trends of social sector expenditure expended by both centre and state governments is observed (Table 3), significant amounts are incurred in successive years on account of social sector expenditure. However, there is an asymmetry as regards the percentage of Social Sector Expenditure on GDP, percentage of relief expenditure on

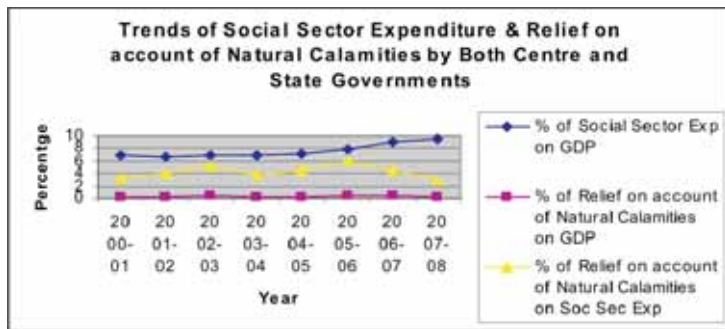
account of natural disasters on the GDP and the percentage of expenditure of relief on account of natural disasters on Social Sector Expenditure (as observed in figure 5). This asymmetry (Figure 6) may be, assuming that there is a gradual rise of total losses due to natural disasters as already observed in figure-5 above, attributable to the unscientific approach while allocating resources to the relief operations of natural calamities.

Table - 3

Trends of Social Sector Expenditure by Both Centre and State Governments				
	2007-08	2006-07	2005-06	2004-05
GDP at Factor Costs (₹Crores)	3129717	2864309	2612847	2388384
Social Sector Exp (₹Crores)	294412	256521	203995	172812
Relief on account of Natural Calamities (₹Cr)	9447	11462	12306	7733
% of Social Sector Exp on GDP	9.41	8.96	7.81	7.24
% of Relief on account of Natural Calamities on GDP	0.30	0.40	0.47	0.32
% of Relief on account of Natural Calamities on Social Sector Expenses	3.21	4.47	6.03	4.47
	2003-04	2002-03	2001-02	2000-01

GDP at Factor Costs (₹Crores)	2222758	2048287	2097446	1930184
Social Sector Exp (₹Crores)	153454	141740	137843	131800
Relief on account of Natural Calamities (₹Cr)	5954	7387	5722	4378
% of Social Sector Exp on GDP	6.90	6.92	6.57	6.83
% of Relief on account of Natural Calamities on GDP	0.27	0.36	0.27	0.23
% of Relief on account of Natural Calamities on Soc Sec Exp	3.88	5.21	4.15	3.32

Figure-6



Pattern of expenditure incurred on account of Natural Calamities by Bihar State Government:

Bihar is one state in India that is battered with floods every year, perhaps due to its geographical location. As indicated in Table 4, the successive floods have caused enough damage to the state's exchequer since the last few decades. Since 1979 (from the time the data is available) the state has suffered consecutive damages due to floods every year. It indicates the severity of the exposure that the state

is subjected to floods. The year-on-year expenditure incurred on account of natural calamities by the state government is increasing manifold as indicated in Figure 7. While the amounts incurred are in two digits only, up to the year 2003-04 they have increased manifold thereafter. If the pattern of expenditure on natural calamities is observed (Table 5) the expenditure incurred on account of relief on natural calamities increased from around 1% of total social sector expenditure in 2000-01 to around 7% in 2007-08. The variation of the actual expenses incurred on relief on account of natural calamities from the budgeted figures is on either extremes in the years examined (Table 6). When in one of the years (2003-04) the actual incurred expenses are 800% of budgeted amounts, in another year (2006-07) it is only 32%.

Table - 4

Year	Number Affected (in Lac)		Crop Damaged (₹ Lac)	Value of House Damages (in ₹ Lac)	Public Property Damaged (in ₹ Lac)	Deaths	
	Human	Animal				Human	Animal
2008	33.29	7.12	*	*	*	530	10844
2007	245.58	15.15	133204.00	99098	*	967	988
2006	10.89	0.1	706.63	1,225.03	8,456.17	36	31
2005	21.04	5.35	1,164.50	382.79	305	58	4
2004	212.99	86.86	52,205.64	75,809.51	1,03,049.60	885	3272
2003	76.02	11.96	6,266.13	2,032.10	1,035.16	251	108
2002	160.18	52.51	51,149.61	52,621.51	40,892.19	489	1450
2001	90.91	11.7	26,721.79	17,358.44	18,353.78	231	565
2000	90.18	8.09	8,303.70	20,933.82	3,780.66	336	2568
1999	65.66	13.58	24,203.88	5,384.95	5,409.99	243	136
1998	134.7	30.93	36,696.68	5,503.70	9,284.04	381	187
1997	69.65	10.11	5,737.66	3,056.67	2,038.09	163	151

1996	67.33	6.6	7,169.29	1,495.34	1,035.70	222	171
1995	66.29	8.15	19,514.32	7,510.44	2,183.57	291	3742
1994	40.12	15.03	5,616.33	494.77	151.66	91	35
1993	53.52	6.68	13,950.17	8,814.00	3,040.86	105	420
1992	5.56	0.75	58.09	16.14	0.75	4	
1991	48.23	5.13	2,361.03	613.79	139.93	56	84
1990	39.57	2.7	1,818.88	160.12	182.27	36	76
1989	18.79	0.35	704.88	160.73	83.7	26	
1988	62.34	0.21	4,986.32	211.32	150.64	52	29
1987	286.62	33.25	67,881.00	25,789.32	680.86	1,399	5302
1986	75.8	*	10,513.51	647.24	3,201.99	134	511
1985	53.09	*	3,129.52	756.22	204.64	83	20
1984	135	*	18,543.85	2,291.54	2,717.72	143	90
1983	42.41	*	2,629.25	172.44	258.14	35	21
1982	46.81	45.14	9,700.00	686.52	955.33	25	14
1981	69.47	74.83	7,213.19	406.69		18	11
1980	74.45		7,608.43	561.31		67	42
1979	37.38		1,901.52	103.36		14	4

Figure 7

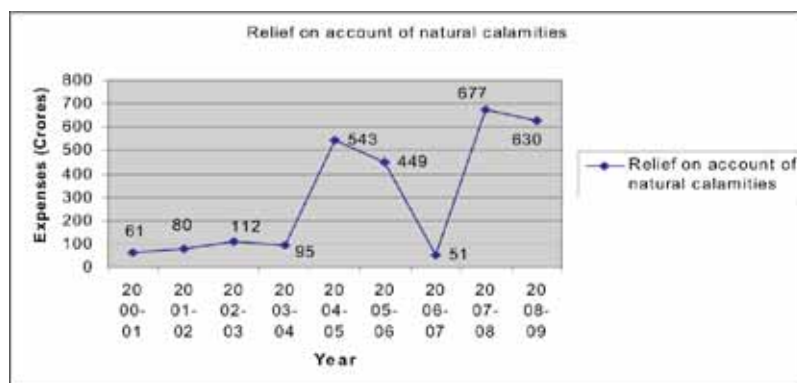


Table 5

Bihar					
Nature of expense	2000-01	2001-02	2002-03	2003-04	2004-05
Social Services (lacs)	582794	442785	470387	520866	636119
Relief on account of natural calamities (Lacs)	6064	8000	11240	9502	54313
% of relief funds to social services expenses	1.04	1.81	2.39	1.82	8.54
	2005-06	2006-07	2007-08	2008-09	
Social Services (Lacs)	686192	791721	953694	1268928	
Relief on account of natural calamities (Lacs)	44892	5086	67684	62998	
% of relief funds to social services expenses	6.54	0.64	7.10	4.96	

Table- 6

Variation of Budgeted to Actual expenditure in respect of natural calamities - Bihar (₹ lakhs)						
	2007-08			2006-07		
	Budget Estimates	Revised Estimates/Actual	Variation	Budget Estimates	Revised Estimates/Actual	Variation
Central Government Grants for relief on account of Natural Calamities	11831	11831	100	11492	5585	48.599
Revenue expenditure State - Relief on account of natural calamities	15939	67684	424.64	15477	5086	32.862
	2005-06			2004-05		
	Budget Estimates	Revised Estimates/Actual	Variation	Budget Estimates	Revised Estimates/Actual	Variation
Central Government Grants for relief on account of Natural Calamities	11169	5594	50.085	6105	48904	801.05
Revenue expenditure State - Relief on account of natural calamities	15058	44892	298.13	10352	26622	257.17
	2003-04			2002-03		
	Budget Estimates	Revised Estimates/Actual	Variation	Budget Estimates	Revised Estimates/Actual	Variation
Central Government Grants for relief on account of Natural Calamities	5814	5814	100	0	5537	-
Revenue expenditure - State Relief on account of natural calamities	9448	9502	100.57	8140	11240	138.08

Pattern of expenditure incurred on account of Natural Calamities by Gujarat State Government:

The 2001 Gujarat earthquake that rocked Bhuj region was ranked number one (in terms of losses) amongst all those earthquakes that were recorded in India, with a death toll of 20000 persons and affecting over 38 million people of the state. Of the residential property, one million homes were damaged rendering nearly two million people homeless. Of the total losses of \$ 4964 mn reported, a mere \$ 110 mn were stated as insured losses. The consequential loss of the earthquake was so huge that the central government has resorted to a cess on taxes to partially recover the losses. The expenditure incurred on account of natural calamities in the years 2000-01 and 2001-02 alone were more than the remaining years so far. If the pattern of expenditure incurred by successive state governments of Gujarat is observed, it is seen that the expenditure incurred on account of relief on natural calamities is skewed to a

higher range in the years of events and dipping to lower levels in the following years. Figure 8 indicates the pattern of funds expended by state government during the last few years. However, if the trends of expenditure are observed (Table 7) giving exception to the years of severe natural calamities, there is no uniformity in the pattern of expenses. The variation of actual expenditure from the budgeted figures of Gujarat state governments (Table 8) is highly significant in respect of all years. If the pattern of variation is observed, it is skewed against expenditure (lower expenditure expended than the budgeted) in the post event years of 2001 earthquake up to 2003-04.

Figure - 8

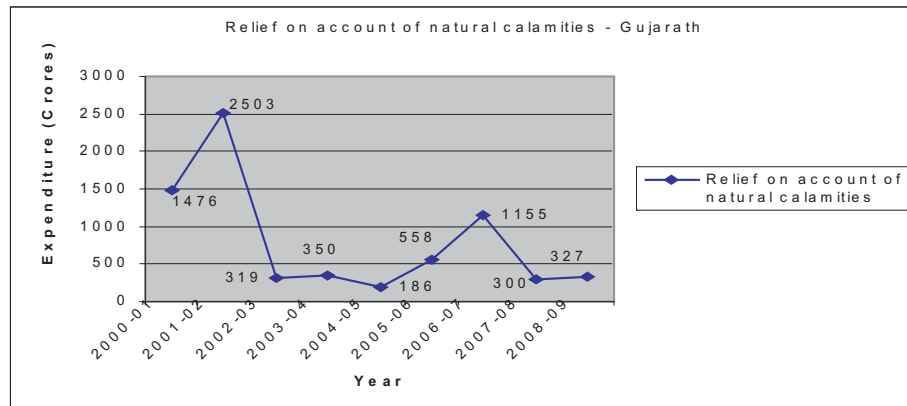


Table 7

Expenditure pattern on account of Social Sector and Natural Calamities - Gujarat					
Nature of expense	2000-01	2001-02	2002-03	2003-04	2004-05
Social Services (₹lacs)	771648	772219	653920	707566	787124
Relief on account of natural calamities (₹lacs)	147608	250389	31931	35044	18597
% of relief funds to social services expenses	19.13	32.42	4.88	4.95	2.36
	2005-06	2006-07	2007-08	2008-09	
Social Services (₹lacs)	827287	1051431	1133879	1372689	
Relief on account of natural calamities (₹lacs)	55826	115511	29988	32713	
% of relief funds to social services expenses	6.75	10.99	2.64	2.38	

Table 8

Variation of Budgeted to Actual expenditure in respect of natural calamities - Gujarat (₹ lakhs)						
	2007-08			2006-07		
	Budget Estimates	Revised Estimates/Actual	Variation	Budget Estimates	Revised Estimates/Actual	Variation
Central Government Grants for relief on account of Natural Calamities	15027	15027	100	19373	79255	409.1
Revenue expenditure State - Relief on account of natural calamities	29988	29988	100	8063	115511	1432.61
	2005-06			2004-05		
	Budget Estimates	Revised Estimates/Actual	Variation	Budget Estimates	Revised Estimates/Actual	Variation
Central Government Grants for relief on account of Natural Calamities	14714	48881	332.207	14714	20214	137.379
Revenue expenditure State - Relief on account of natural calamities	15755	55826	354.338	38374	25499	66.4486

	2003-04			2002-03		
	Budget Estimates	Revised Estimates/Actual	Variation	Budget Estimates	Revised Estimates/Actual	Variation
Central Government Grants for relief on account of Natural Calamities	14013	14013	100	0	185083	
Revenue expenditure State - Relief on account of natural calamities	111483	35044	31.4344	195619	31931	16.3231

Observations: On examining the above tables and figures, the following points are observed to be the main shortcomings of incurring the expenses of relief on account of natural disasters on an ad hoc basis and on lines of pay as you go model.

1. The expenditure on relief on account of natural disasters is taxing on the budgeted social sector expenses in successive years.
2. Natural disasters are causing the diversion of funds from one head of account to another to meet the shortfall of the gap during years of severe natural calamities. In a developing economy like India, any diversion of funds from one account to the other will jeopardise the balanced targeted development.
3. In the existing model adopted there is also a possibility of rebuilding activities taking longer gestation periods due to the release of funds in phases as a result of serial disasters from year to year.
4. Natural disasters weaken the budgeted plans of the state governments.

Alternate Risk Transfer Models: With the increasing number and severity of natural disasters there are changes by way of meeting the expenses through other alternate channels reducing the dependence on the tax payers by various nations across the globe. The Alternate Risk Transfer models are becoming popular not only amongst various governments but also amongst large business houses. Under this model, as furthered hereunder, the finances are raised in advance through other means; say via capital markets, for meeting the required financial support in the aftermath of a natural disaster.

Risks associated with natural disasters are subject to covariate risk. Especially in a geographical location like rural lands of India this is more relevant due to concentration of population, livelihood and other habitat. Same is the case with regard to agriculture assets i.e., crops. The concentration of agri risk is significant if the cultivable lands are sown with commercial crops. Conventionally one of the ways adopted to underwrite the concentrated risks is by means of reinsurance, transferring a portion of insured risk to the reinsurer. With the emergence of higher concentration of mega risks due to technological advancements like refineries, mega structures etc., increasing incidences of catastrophes, as also due to an increase in the costs of reinsurance as a sequel to serial catastrophes; there is an

evolution of Alternate Risk Transfer tools apart from reinsurance. Other factors that influenced the evolution of Alternate Risk Transfer (ART) tools are also the abilities of re/insurers to leverage on the strengths of capital markets for effective utilisation of capital. One such means, inter alia, is transfer of catastrophe risk to the capital markets, by issuing catastrophe bonds. Under this the issuer of the bonds (it could be an insurer or a reinsurer or an entity created for this purpose) offers an attractive rate of interest and assures payment of interest and re-payment of principal for its buyer only subject to predetermined events pertaining to natural disasters. There are various determinant factors that would be based as benchmarks by which the issuer agrees to pay the specified rate of interest and principal. The benchmark may be an absolute quantum of actual insured losses suffered or intensity of catastrophe like magnitude of earthquake on Richter scale, wind speed of a cyclone etc. Thus based on the fact of determined event triggering the event, buyer shall forego interest payments, partial or even full amount of principal. The issuer of the bonds would have the advantage of an immediate access to capital while transferring risks already underwritten. For the buyer the bonds are associated with higher interest spreads and lower credit risks.

Swiss Re's Globecat Bonds – A case in point: In January, 2008 Swiss Re has placed \$ 85 million bonds linking to Central American Earthquake where for the first time the population exposed was indicated as the trigger point. The coupon rate offered was as high as 2.10% to 9.25% plus 3 month LIBOR. It is stated that this securitization has showed that donation to relief leverage can be as high as 45 times i.e.,

for \$ 1 million donation, \$ 45 million relief can be provided.

One of the preconditions to the development of these ART tools is the statutes of the land that permit the transfer of risk on these lines to other than insurers/reinsurers by way of issuing such type of bonds. Laws shall also allow insurers and reinsurers for raising the debts. But, a well developed bond market is also a pre requisite for the success of these types of catastrophe bonds. On the other hand, the density of insurance determines the size of the risks to be transferred in turn with the size of the bonds. The lower the size of the risks transferred by means of these bonds there is a risk associated with liquidity due to non-tradability of these bonds which may work against success of these types of issues.

But there shall be a beginning. One of the ways of dealing with the increased threat of catastrophe losses is by means of their spread not only geographically but also monetarily. If non life insurance premium ceded outside India through reinsurance is examined which is to the extent of ₹2312 crore (in 2005-06) and ₹2097 crore (in 2006-07) it seems there is a scope for a modest beginning towards routing the risks to the capital markets which have higher levels of ability to absorb the risk with higher reward ratio. Transferring the risks to capital markets enable the insurers to expand their reach also by writing new lines of business.

A small ticket fire policy offers a lesson even to governments. A small scale fire policy accepts to absorb the risk by way of deductibles in anticipation of a discount in the premium. The level of deductible offered by a policyholder is his ability to absorb the risk and transfer the risk beyond his capacity to a professional insurer. Same is the case with the govt especially with reference to the costs of natural disasters.

As a prudent practice it is appropriate to reduce the burden of disaster costs on the general tax payers by duly pooling the resources to a specific fund. It is under this method that the required financial assistance consequent to a disaster could be drawn from the fund maintained for this purpose. The fund in a majority of instances is the one maintained from insurance premiums in this regard. In a majority of developed countries that are

disaster prone, this practice is in vogue. Some of these models are as follows:

French Model: Under this model all property insurance policyholders must mandatorily take coverage for a catastrophe loss by paying a modest premium. This is a compulsory extension of a catastrophe insurance coverage for voluntary subscription of property insurance. This model succeeds since the property insurance policies are widespread in France; hence large amounts could be garnered towards additional coverage for catastrophe losses. Reinsurance is also provided through a state owned reinsurer.

As a prudent practice it is appropriate to reduce the burden of disaster costs on the general tax payers by duly pooling the resources to a specific fund.

Turkey Model: Under this insurance scheme, the Turkey Government has mandated the purchase of catastrophe insurance along with the registration of property. Turkey Catastrophe Insurance Pool (TCIP) is created for covering the loss as a result of earthquake up to \$ 60,000. Premiums under these earthquake policies are pooled to this fund so that the TCIP is the sole provider of the earthquake claims. While risks are transferred to reinsurers, Government of Turkey also acts as a reinsurer of last resort.

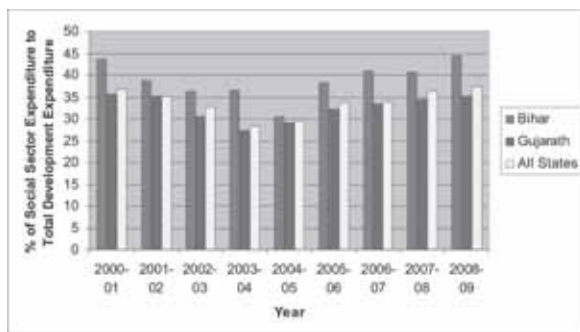
USA Flood Insurance Model: Under National Flood Insurance Programme (NFIP) of USA flood insurance is made mandatory for all those properties that are situated in the flood prone areas and voluntary for other communities. Flood insurance is not part of the home owners policy and hence taking flood insurance coverage from NFIP is one of the available options. Flood insurance policies underwritten by private insurers would be pooled to this National Flood Insurance Fund and losses would be assumed by NFIP. Flood insurance programme under NFIP is managed by Federal Emergency Management Agency.

Mexico Model Fonden: A Natural Disaster Fund is constituted for the purpose of providing financial assistance to the uninsured public infrastructure in the event of a loss due to natural disasters. Until such a time the premiums are pooled, the fund provides the required financial assistance in which federal, state and municipal agencies participate. The specified quantum of amounts against a specific risk event is reinsured and a portion of the resources is also placed through catastrophe funds.

The coverage of private risks with insurance solutions is very much limited in developing countries. India is no exception to this phenomenon. It is estimated that only 2% of the costs of natural disasters are covered by insurance solutions in developing countries while the same are covered by 50% in a developed economy like United States.

As observed above, the expenditure incurred by successive governments towards social sector expenses and out of it the expenditure towards relief on account of natural calamities is constantly increasing. However, if the latter increases there may be a slow down in the absolute quantum of the former. Social sector expenditure is occupying a significant portion of the total development expenditure of various governments, especially a state like Bihar which is continuously facing severe natural calamities; it is on a higher range as indicated in Figure 9. It is therefore to ensure sustainability of developmental projects initiated on social sector front there is a need for smooth flow of funds into these projects and also the self sustainability of the beneficiaries. Unless insurance is made an integral part of the social sector expenses there can be no sustainable development in the event of mishaps that affect the lives and habitat.

Figure - 9



To comprehensively address the issue of meeting the costs of natural disasters it is proposed that any one of the following proposals may be adopted.

Method – 1 :: By means of subsidizing the costs of insurance:-

Of the methods that are adoptable is subsidizing the costs of insurance to cover the lives and other micro assets of the targeted population in the initial stages; say BPL and marginally above BPL population. The subsidies of the costs of insurance shall gradually be converted to contributory insurance schemes. If a particular percentage of social sector expenditure is budgeted towards the costs of insurance as

shown in Table 9 it would cover not only the lives and other micro assets but also a significant portion of the public infrastructure pertaining to this sector. Though there are various schools of thought as to the impact of state-sponsored insurance schemes on the psyche of public in general, given the levels of insurance penetration, education, insurance awareness, uneven income levels and poverty, there is at present no alternative but to initiate insurance coverage. Insurance as a social tool also helps in uplifting the economic status of targeted sections, especially consequent to disasters. However, there is need to ensure that sufficient care is exercised to reduce the extent of moral hazard that is normally associated with state-sponsored schemes. Creating awareness amongst the targeted sections of the population and letting the local nodal agencies get involved in the insurance management programmes may offer a solution to this. Also, mandating the payment of a part of the premium by the beneficiary could reduce the extent of adverse claims

At the next stage the beneficiaries shall be allowed to have a higher coverage of assurance by bearing the costs of insurance. This is possible to a portion of the relatively higher income group beneficiaries as they gradually escalate their economic status as time passes. In the third stage the scheme of insurance shall be made mandatory for all vocations. When a higher number of beneficiaries get coverage, the costs of insurance would be relatively lower. The success ratio of the schemes would be definitely higher if local bodies had an active participation, be it for enrolling the beneficiaries into the insurance schemes or for further managing the insurance schemes, may be for a consideration amount. However, insurance schemes shall ensure that lives and habitat of beneficiaries would cover all contingent events of all sorts of natural disasters say; man days lost during famine.

Table 9

% of Social Sector Exp allocable towards Insurance Premium				
	2000-01	2001-02	2002-03	2003-04
Social Sector Expenses (₹Crores)	131800	137843	141740	153454
3% of Social Sector Exp	3954	4135	4252	4604
2% of Social Sector Exp	2636	2757	2835	3069

	2004-05	2005-06	2006-07	2007-08
Social Sector Expenses (₹Crores)	172812	203995	256521	294412
3% of Social Sector Exp	5184	6120	7696	8832
2% of Social Sector Exp	3456	4080	5130	5888

Method – 2 :: Pooling specified allocations to a Disaster Management Fund:-

Another way of managing the costs of natural disasters is; pooling a portion of development expenditure annually to a fund say Disaster Management Fund and meet the losses on account of natural calamities out of this fund. Under this method as indicated in Table 10 on a model fund estimated since 2000-01 there is surplus generation even after incurring the relief expenditure on account of natural calamities under both scenarios of allocating 5% and 3% of development expenditure to the pool. In this model, it is assumed that the total expenditure incurred on account of relief on natural calamities is the total losses in the respective years. However, under this model, since both centre and state governments have to transfer their share of percentage to the pool, there is a need for achieving a larger political consensus. Once constitution and implementation takes off, the fund may be transferred to a Special Purpose Vehicle to manage the same on professional lines like a captive fund. While professional management

and periodical contributions increase the retention capacities of the funds, by leveraging on the strengths of reinsurers and capital markets under ART model there is a possibility of reducing the subsequent contributions to the fund.

Initially, apportioning of funds amongst various affected states may be an intricate issue. If specific parametric indices are developed and made the basis for allocation of funds consequent to a disaster, the scientific approach justifies the issue. Also issues like determining the quantum of loss to various asset classes like micro assets of BPL/Marginally above BPL segments, public infrastructure in the absence of standardised valuing agencies, loss reporting/monitoring agencies are to be attended simultaneously. Till such a time that these systems streamline, the existing network of local bodies may be utilised. But since the targeted population and all the asset classes are fragmented across various geographic pockets of the country, having a common nodal agency may also not be a feasible task. Therefore, local bodies may be considered for playing an affective role in acting as nodal agencies for valuing, loss reporting/monitoring mechanism under this method.

In a subsequent stage under this model, the insurance coverage shall be made mandatory especially for all asset classes, that is, private assets, micro assets and public infrastructure and a specific portion be mandated for diverting to a catastrophic pool. It is under this model the pool can leverage on the strengths of reinsurance and ART model.

Table - 10

A Model Disaster Management Fund (₹ Crores)				
	2000-01	2001-02	2002-03	2003-04
Total Development Expenses Both Centre & State	591300	644746	695203	786212
5% of Development Exp	29565	32237.3	34760.15	39310.6
Accumulation of the fund @ 6% Int	31339	67390.77	108280	156446
Exp on account of Natural Calamities (by both Centre & State)	4378	5723	7387	5955
Balance of the fund after meeting the costs of natural disasters	26961	57028	89907	131016
3% of Development Exp	17739	19342.38	20856.09	23586.36
Accumulation of the fund @ 6% Int	18803.34	40434	64967	93867
Exp on account of Natural Calamities (by both Center & State)	4378	5723	7387	5955
Balance of the fund after meeting the costs of natural disasters	14425	30071	46595	68438

	2004-05	2005-06	2006-07	2007-08
Total Development Expenses	859545	959855	1148824	1309897
5% of Development Exp	42977.25	47992.75	57441.2	65494.85
Accumulation of the fund @ 6% Int	211388	274944	352328	442892
Exp on account of Natural Calamities (by both Centre & State)	7733	12306	11463	9447
Balance of the fund after meeting the costs of natural disasters	37823	78659	132803	200748
3% of Development Exp	25786.35	28795.65	34464.72	39296.91
Accumulation of the fund @ 6% Int	126833	164966	211397	265735
Exp on account of Natural Calamities (by both Centre & State)	7733	12306	11463	9447
Balance of the fund after meeting the costs of natural disasters	19601	36090	59092	88942

The advantages of meeting the costs out of the standalone funds maintained is the constant, balanced and timely flow of the required funds for attending the relief and rehabilitation activities. In the conventional method that is being adopted there would be reports of disparities in attending the relief operations amongst rural/urban lands, gender inequalities etc. Truly the impact of the natural disasters differs between rural and urban areas. The compiled statistics relating to 2001 Gujarat earthquake for District of Kutch has revealed startling facts as to how the damage has significantly varied from rural areas to urban areas. Of the total deaths in the District of Kutch 51% were accounted in urban areas while 49% in rural areas. As regards the total damages to houses 78% were in rural areas while 22% were in urban areas. And 74% of partially damaged houses were in rural areas. Thus the extent of damages to rural areas (Figure 10) is disproportionately higher vis-à-vis the urban areas. The percentage of population that lives in rural areas as per 1991 census is 69% an indication of higher density of damage. Same is the case with the gender inequities. Women, children and elderly population are generally the worst affected in the aftermath of the natural disasters. Women would bear the brunt of post disaster trauma even in fetching a pitcher of water; nevertheless they remain the driving force of the social fabric even during those times of heavy odds.

The following data pertaining to above referred Gujarat earthquake, gives us an indication as to the need for adopting a focussed approach on rural areas while addressing macro level policies on natural disasters. This is the only data that is available in India for comparative study of damages in rural and urban areas.

Figure - 10



Conclusion

Developing a standalone model for covering the losses due to natural calamities especially in a developing economy like India is of paramount importance. Estimates indicate that 50% of Indian GDP accrues from high risk zones. A major portion of Indian population, approximately 400 million, also hails from informal sector without having any formal social security coverage. Before considering prescribing the mandatory property insurance coverage to private properties, there is an urgent need to bring the public properties into the ambit of insurance network and also the costs of covering the losses to the economically backward classes of the society. Sooner or later, India has to join the list of countries that have transferred the costs of natural disasters to capital markets. Sooner, the better.

The author is Deputy Director (Life), IRDA. The views are personal.

प्रकाशक का संदेश



प्राकृतिक आपदाओं का प्रकोप मानव जाति के लिये सदैव एक चुनौती रहा है, इनके घटने से हुई आर्थिक हानियों पर लगाम लगाने के लिये हमें विभिन्न प्रकार के उपाय ढूंढने होंगे। इस प्रकार की हानियों का सबसे कारगर उपाय है कि जोखिम को विस्तृत कर दिया जाय; वैसे तो इस प्रकार की हानियाँ किसी व्यक्ति विशेष, समाज तथा कभी कभी राष्ट्र के सामर्थ्य से बाहर होती हैं। आर्थिक रूप से विकासशील/विकास की ओर अग्रसर देशों, जहाँ जनसमूहों की प्राथमिकताएँ कुछ और ही होती हैं, में यह चुनौती और भी अधिक भयावह है। इस संदर्भ में, राष्ट्र के लोगों को होने वाले खतरों से अवगत कराने व उन्हें शिक्षित बनाने का कार्य जिसमें उन्हें सिखाया जाय कि उन्हें अपनी सुरक्षा किस प्रकार करनी है बहुत ही प्रासंगिक विषय है तथा इससे दैनिक क्रियाकलापों में आपदा प्रबंधन की महत्वता का भी प्रदर्शन होता है।

आपदा व आपातकालीन प्रबंधन के उत्तर में, राष्ट्रिय आपातकालीन राहत संरचना के विकास तथा आपातकाल में राहत पहुंचाने में बीमाकर्ताओं की भूमिका, जिससे की प्रभावित लोग पुनः अपने पैरों पर खड़े हो सकें, यह सब विभिन्न अंशधारियों द्वारा किये गये उनके प्रयासों के प्रभाव के निर्धारण से संबंधित समीक्षात्मक विषय हैं। विशेष रूप से, पॉलिसी के उद्देश्यों को प्राप्त करने के लिये बीमाकर्ताओं व पुनर्बीमाकर्ताओं की भूमिका इस बात पर मूल रूप से निर्भर करेगा कि किस प्रकार से बीमा उत्पादों को राष्ट्रिय आपदा प्रबंधन पोलिसी के साथ सम्मिलित किया जाय। तथा, इसी

क्रम में एक ऐसी आत्मनिर्भर बीमा पॉलिसी की रूपरेखा तय्यार करने की आवश्यकता है जो वर्तमान में प्रचलित फ़ायर पॉलिसी में अतिरिक्त रूप (ऐड-ऑन) में प्राकृतिक आपदा को भी सम्मिलित किया जा सके। इस संदर्भ में, कई प्रकार के मामले जैसे बीमा राशि के प्रतिबंध तथा कवचों का मूल्य निर्धारण, दावों का भुगतान, अंतर्राष्ट्रिय पुनर्बीमा सहयोग; संभावित प्रीमियम अनुदान तथा सरकार द्वारा लागू कर, इत्यादि प्रकट हो जायेंगे तथा उन पर विचार विमर्श करने की आवश्यकता होगी।

इसके अतिरिक्त, बीमा उद्योग को सरकार के आपदा प्रबंधन से संबंधित उद्देश्यों को प्राप्त करने में सहयोग की एक महत्वपूर्ण भूमिका निभानी होगी। इस प्रकार की दुर्भाग्यपूर्ण घटनाओं के घटने पर बीमाकर्ताओं को तेजी से कार्यवाही करने की आवश्यकता होगी तथा उन्हें अपना कर्तव्य निभाने में शीघ्रता दिखानी होगी ताकी प्रभावित व्यक्ति को संकट की स्थिति में सामयिक मदद पहुंचाई जा सके। यह एक संतोषजनक तथ्य है कि भारतीय बीमा उद्योग ने प्राथमिकता से कई आपदाओं जैसे – भुज का भूकंप, सुनामी, मुंबई बाढ़, आदि में दावों से निपटने में कार्यकुशलता का भरपूर प्रदर्शन किया है।

‘आपदा प्रबंधन व बीमा का महत्व’ पुनः इस जर्नल का केन्द्र बिन्दु है। वित्तीय सेवाओं में प्रौद्योगिकी की भूमिका क्रमशः बढ़ती जा रही है; तथा बीमा उद्योग को इससे अत्यधिक लाभ पहुंचा है। ‘बीमा सेवाओं में प्रौद्योगिकी की मदद’ जर्नल के अगले अंक का केन्द्र बिन्दु होगा।

जे. हरि नारायण
अध्यक्ष

दृष्टि कोण



अधिकतम बीमा कंपनियों के भौगोलिक स्तर पर व्यापार के संवर्धन के साथ-साथ बीमा क्षेत्र की प्रकृति बदल गई है, जिसके अनुरूप वित्तीय संकटों के कारण विनियमन में भी चुनौतियाँ उद्घृत हुई हैं अतः विनियमन संशोधनों पर दबाव बड़ गया है।

श्री पीटर ब्रामुलर

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जोखिम प्रबंधन उपकरणों जैसे – तनाव परीक्षण के प्रयोग से संभावित जोखिमों की पहचान में सहायता मिलती है तथा उनसे निपटने के साधन जुटाने के लिये उपयुक्त समय मिल जाता है।

श्री गोह चोक टोंग

वरिष्ठ मंत्री, सिंगापुर सरकार

किसी बीमा कंपनी की विफलताओं का यह अभिप्राय नहीं है कि अन्य बीमा कंपनियाँ भी पॉलिसीधारक के हितों के प्रति या अन्य वित्तीय संस्थाओं द्वारा किये गये निवेश से संबंधित अपने उत्तरदायित्व में विफल हो रही हैं।

श्री अडेर टरनर

अध्यक्ष, वित्तीय सेवाएँ प्राधिकरण, यू.के.

विश्व आजकल असामान्य मौसम व प्राकृतिक आपदाएँ झेल रहा है; तथा हम अब कठिन चुनौतियों जैसे बड़ते हुए ब्यापक जोखिमों का सामना कर रहे हैं।

श्री हिसाहितो सुजुकी

अध्यक्ष, साधारण बीमा संघ, जापान

केवल विवेकपूर्ण नियमों का होना इस प्रकार होता है जैसे रेल की पटरी तो डाल दी गई है परन्तु उस पर रेल किस प्रकार संचालित हो रही है इसका निरीक्षण नहीं किया जा रहा। हमें वास्तविक रूप में जिसकी आवश्यकता है वह है – प्रभावकारी पर्यवेक्षण व इन नियमों का प्रचलन।

सुश्री तिओ स्वी लायन

उप प्रबंधक निदेशक, सिंगापुर आर्थिक प्राधिकरण

आपदाएँ साधारणतः अचानक आती हैं; तथा तबाही के बाद किसी भी स्तर का संकट प्रबंधन एक दीर्घ अंतराल छोड़ जाता है जिसे कभी भरा नहीं जा सकता।

श्री जे. हरि नारायण

अध्यक्ष, बीमा विनियामक और विकास प्राधिकरण, भारत



मालती जस्वाल के अनुसार यदि देश के स्वास्थ्य सुरक्षा मानकों में अत्यधिक वृद्धि होने वाली है तो उसे कारगर करने में स्वास्थ्य बीमा की एक महत्वपूर्ण भूमिका रहेगी।

टीपीए की समझ

—स्वास्थ्य बीमा दावा प्रबंधन

एक बीमा संविदा एक वचन होता है जोकि भविष्य में हानि होने पर भुगतान कर के पूरा किया जाता है, जैसे दावा भुगतान एक वास्तविक मापदण्ड है जिसके द्वारा ग्राहक बीमा उत्पाद की वास्तविक उपयोगिता को मापता है। दावों का सक्षम प्रबंधन – न्यायपूर्ण व सामयिक निपटारा – इसलिये एक उत्पाद या व्यवसाय की एक श्रेणी के लिये दीर्घकालिक अवलम्ब होता है।

किसी भी प्रकार के बीमा व्यवसाय के अंतर्गत कोई भी दावा, बीमाकर्ता व बीमाधारक के बीच हुई संविदा के नियम व शर्तों के आधार पर नियमित किया जाता है; तथा साधारण बीमा में (या गैर-जीवन पॉलिसियों में) दावा प्रबंधन नियत प्रक्रिया के आधार पर किया जाता है जोकि किसी बीमित आपदा (या घटना – साधारण शब्दों में) के कारण बीमित व्यक्ति को हुई वित्तीय हानि से आरंभ होता है तथा बीमाकर्ता परिस्थितियों / स्वीकार्य तथा हानि की प्रमात्रा की जाँच करता है तथा बीमित द्वारा प्रस्तुत किये गये आर्थिक हानि या हानि के कारण किये गये खर्च के प्रमाणों के आधार पर बीमित को प्रतिपूर्ति भुगतान किया जाता है।

स्वास्थ्य बीमा दावे वही तर्क व प्रक्रिया रखते हैं जोकि किसी अन्य पॉलिसी के अंतर्गत बीमित के लिये दावा किया जाता है परन्तु इनमें एक भिन्नता यह होती है कि यह सामान्यतः किसी नाजुक परिस्थिति जैसे – बीमारी के कारण हुए स्वास्थ्य हानि, परिणाम व उपचार का मूल्य, रोग निवृत्ति अंतराल, आदि में प्रस्तुत किये जाते हैं जिसके कारण स्वास्थ्य बीमा ग्राहक किसी अन्य बीमा ग्राहक की तुलना में अधिक संवेदनशील व माँगों से भरे होते हैं। पिछले दशक में, 'नगद रहित' अस्पताल में भर्ती होने का सिद्धांत, स्वास्थ्य बीमा के दावों की प्रस्तुति में एक महत्वपूर्ण हिस्सा रहा है। स्वास्थ्य सुरक्षा प्रबंधकों पर दावों की वास्तविकता (या पॉलिसी के लाभों की पूर्ति) के लिये बढ़ती हुई निर्भरता दावा प्रबंधन को और भी जटिल बना देती है।

अतैव स्वास्थ्य बीमा दावों के प्रबंधन के लिये बीमा दावे की अन्य सभी आवश्यकताओं के साथ-साथ एक अतिरिक्त दक्ष संवेदनशील संचालन, चिकित्सा ज्ञान, समन्वय तथा बीमा सुरक्षा प्रबंधक से संपर्क की आवश्यकता होती है। बीमित स्वास्थ्य के सुधरने की ओर अपना ध्यान केन्द्रित करता है (करना भी चाहिये), हानि के होने / दावे तथा उसकी सूचना देने के समय से संभावित खर्च होने तक की कालावधि में बीमाकर्ता के लिये दावों के सटीक प्रबंधन के लिये अन्य आयाम जुड़ जाते हैं।

पिछले दशक में, 'नगद रहित' अस्पताल में भर्ती होने का सिद्धांत, स्वास्थ्य बीमा के दावों की प्रस्तुति में एक महत्वपूर्ण हिस्सा रहा है।

कुशल स्वास्थ्य दावों के प्रबंधन के लिये अनिवार्य पूर्व अपेक्षाएँ

1. स्वास्थ्य संरक्षण उपलब्धकर्ता नेटवर्क: स्वास्थ्य संरक्षण उपलब्धकर्ताओं का एक सुव्याप्त नेटवर्क जिसमें विभिन्न स्वास्थ्य उत्कृष्टताएँ, भौतिक संसाधन, ग्राहक प्राथमिकता; कठोर पूर्व जाँच प्रक्रिया तथा निर्धारित मानदण्डों के विरुद्ध न्यूनतम मानदण्ड स्थापित करना, पराक्रमित प्रशुल्क, प्रक्रियाएँ व छूट बीमित ग्राहक को सही व यथोचित मूल्य पर वाँछित उपचार उपलब्ध कराने के लिये आवश्यक है। इसके अतिरिक्त, वेबसाइट व फोन पर उपलब्धकर्ताओं की नवीनतम सूची, सुविधाओं व प्रशुल्कों की तुलना की सुविधा के लिये उपलब्ध होना चाहिये।

साथ ही साथ, बीमाकर्ताओं की प्रणाली में सूची में सम्मिलित सभी अस्पतालों के नाम, एकमात्र पहचान संख्या जोकि प्रत्येक उपलब्धकर्ता को कार्य संपादन के लिये दी गई है, नीहित होने चाहियें जिसके द्वारा संविदित सर्वेक्षक व हानि आँकलनकर्ताओं के द्वारा विभिन्न अस्पतालों के द्वारा कार्यवाही व कार्य संपादन क्षमता का आँकलन किया जा सके। इसके अतिरिक्त, प्राशुल्क / छूट/ पैकेज व शब्दावलीयाँ दावा प्रक्रमण प्रणाली में स्व-जाँच प्रणालि के साथ सम्मिलित होने चाहिये जिससे कि दावा संपादन / पूर्व सम्मत प्राशुल्क के

दावा प्रबन्धन

अनुसार नगद रहित स्वचालित प्रणाली को बिना व्यक्तिक हस्तक्षेप के कार्यान्वित करने में सुविधा हो तथा जिससे गलती होने की संभावना को कम किया जा सके।

2. नगद रहित सुविधा: सूची में सम्मिलित अस्पतालों में शीघ्र व कुशलता से नगद रहित उपचार की सुविधा स्वास्थ्य दावा प्रबंधन में एक महत्वपूर्ण भाग है जोकि निम्नलिखित की सहायता से उपलब्ध कराया जा सकता है:

24*7*365 नगद रहित सहायता जोकि पेशेवर व निपुण अधिकारियों द्वारा प्रश्नों के उत्तर देने के लिये नये दवों को सत्रारंभ करने से लाभों को निश्चित करता है व उनकी स्थिति का विवरण उपलब्ध करवाता है।

उपचार कर रहे चिकित्सक द्वारा चिकित्सा के यथोचित मूल्य के स्पष्टिकरण की आवश्यकता के लिये सामयिक पूर्व-प्राधिकृति के अनुमोदन के लिये पेशेवर व प्रशिक्षित चिकित्सा अधिकारी

प्रत्येक स्तर पर सरल मोबाइल संदेश व ऑटो-मेलर को समर्थन देने वाली प्रणाली - कठिन समय में ग्राहक की उत्सुका को कम करने के लिये अनुमोदन /निरस्तुकरण /प्रश्न इत्यादि

दावों की स्थिति जानने के लिये ग्राहक की ऑनलाइन पहुँच के लिये प्रणाली का समर्थन

साथ ही साथ, उपरोक्त अपेक्षित वस्तुओं की गुणकारी व बेजोड़ उपलब्धता के लिये मानकीकृत प्रक्रिया सहित एक सुगठित सूचना व प्रौद्योगिकी प्रणाली

- अद्वितीय दावा संख्या को बनाने के लिये उचित आरक्षण व नियमित अद्यतनीकरण

दावों को भौतिक जाँचों के द्वारा भुगतान करने की प्रणाली अब पुरानी व अप्रभावकारी हो चुकी है; यदि नई इलेक्ट्रॉनिक फंड ट्रांसफर की तकनीक को कार्यान्वित किया जाय तो इससे सभी को लाभ पहुँचेगा।

- TAT की निगरानी, प्रवेश व निकास समय, सभी कार्यवाहियों व गतिविधियों का परीक्षण मार्ग

- सूची में नीहित अस्पतालों का नगद रहित पूर्व-प्राधिकृत को प्रस्तुत करना व अनुज्ञप्ति देना

- दावा समूह के शीघ्र व सरल संदर्भ के लिये संपूर्ण जोखिम अंकन तथा पॉलिसी विवरण, पूर्व दावों, इत्यादि की उपलब्धता

- सूची में नीहित अस्पतालों से नगद रहित दावों की प्रतिपूर्ति के लिये व समान उत्कृष्टता/संसाधनों वाले अस्पतालों में उपचार की सही मात्रा पाने के लिये अस्पताल प्राशुल्कों व छूटों की उपलब्धता

- दावा प्रबंधन समिति के लिये चिकित्सा संबंधी प्रोटोकॉल के लिये संदर्भ संदर्शिका व उपचार के लिये दिशानिर्देश

3. दावा अधिनियम व अदायगी: स्वास्थ्य दावा प्रबंधन का सर्वाधिक महत्वपूर्ण कार्य दावों

का सामयिक प्रक्रमण व अदायगी, चाहे वह बीमाधारी को दावों की प्रतिपूर्ति के रूप में हो या अस्पतालों को नगदी रहित दावों के रूप में जिसके लिये उपरोक्त नगद रहित शाखा सहित अन्य दो सर्वाधिक वस्तुओं की भी आवश्यकता होती है - वह हैं प्रशिक्षित कर्मचारी व सुदृढ़ सूचना व प्रौद्योगिकी प्रणाली।

जैसे ही दावा प्रसंस्कृत - अनुमोदित या अस्वीकृत होता है उसके बाद ग्राहक या अस्पताल कि ओर से राशि के भुगतान या प्रत्याख्यान जल्द से जल्द हो जाना चाहिये जिसके लिये इसके लिये दावे का भुगतान प्राप्त करने की तिथि की अधिक महत्व है तथा आंतरिक प्रक्रियाएँ या उप -प्रक्रियाओं का अधिक महत्व नहीं है। दावों को भौतिक जाँचों के द्वारा भुगतान करने की प्रणाली अब पुरानी व अप्रभावकारी हो चुकी है; यदि नई इलेक्ट्रॉनिक फंड ट्रांसफर की तकनीक को कार्यान्वित किया जाय तो इससे सभी को लाभ पहुँचेगा।

धोखेबाजी पर नियंत्रण व सूचना का रिसाव, दावा अधिनियम के दो महत्वपूर्ण हिस्से हैं तथा स्वास्थ्य बीमा दावों के प्रबंधन में अधिक ध्यान देना आवश्यक होता है जिससे की बीमाधारी के लिये स्वास्थ्य बीमा वहन करने योग्य हो सके तथा बीमाकर्ता के लिये लाभकारी सिद्ध हो सके। अनियमित सत्यापन तथा जाँच-पड़ता, अनुमानित प्रतिमान तथा प्रचलन पर निगाह रखना, संगामी लेखा परीक्षण, अंतर्निहित 'लाल झण्डे / चेतावनियाँ; दावे के प्रारंभिक स्तर पर व्यापारिक प्रतिभाशाली औजारों के प्रयोग से उद्योग को कपट व सूचना के रिसाव को विशेषतः सूचना व प्रौद्योगिकी व कुशल प्रशिक्षित कर्मचारियों की सहायता से प्रारंभिक चरणों में ही पहचानने में अत्यधिक सहायता मिली है। सूचना के सार्वजनिकरण / बाँटने का श्रेय बीमाकर्ताओं / टी पी ए के बीच उच्च स्तरिय समांजस्य को जाता है तथा उपलब्धकर्ताओं व ग्राहकों में से कपटपूर्ण व्यक्तियों की पहचान करने से भी इस क्षेत्र में सफलता अर्जित की जा सकती है।

स्वास्थ्य बीमा दावा प्रबंधन की जटिलताएँ

बीमा के अन्य श्रेणियों की तुलना में स्वास्थ्य बीमा कुछ जटिल है; तथा उत्पाद भी वस्तुतः पूर्णरूप से निजि प्रकृति के होते हैं, जिससे कि दावा प्रबंधन जटिल हो जाता है अतैव उसे सावधानी से संचालित किया जाना चाहिये। कुछ जटिलताएँ निम्नलिखित कारणों से उत्पन्न होती हैं:-

- पॉलिसी के नियम व शर्तें, विशेषतः कैपिंग व छूट स्पष्टता से परिभाषित व पूरी तरह से बीमाधारक को सूचित की गई हैं या नहीं। पिछले केस के संदर्भ में, यह दावा अधिकारियों द्वारा एक समान व अतिरिद्ध रूप से कार्यान्वित करने पर प्रभाव डालता है, अतैव दावा उपचार को अस्थिर बना देता है; तथा बाद के केस में ग्राहक का असंतोष व शिकायतें - दोनो स्थितियाँ ही अवॉलुनिय हैं।

- यद्यपि सूची में सम्मिलित प्रबंधक बीमाकर्ताओं के लिये प्राथमिक होते हैं तथा बीमाकर्ताओं द्वारा दावा राशि को अर्जित करने के लिये समय-समय पर इसका संशोधन करना भी आवश्यक होता है, परन्तु, जैसा कि हाल ही में सार्वजनिक बीमा कंपनियों द्वारा वरियता प्राप्त नेटवर्क प्रबंधकों से संबंधित जो विकास हुए हैं यह संकेत देते हैं कि, ग्राहक अकस्मात किये गये बदलाव या प्रबंधकों के अपवर्जन पसंद नहीं करते। ग्राहक को नगदी रहित उपचार उपलब्ध कराना व उसकी माँग के अनुसार उच्च स्तरीय सेवा/निगमित अस्पताल (जोकि पर्याप्त प्राशुल्क व छूटें नहीं देते) तथा उपचार का मूल्य (दावा मूल्य) अपने नियंत्रण में रखना एक चुनौतीपूर्ण समस्या है।
- सभी स्तरों पर अपूर्ण व विषम सूचना, पूर्व-प्रचलित हालातों को छुपाना या महत्वपूर्ण तथ्यों को पॉलिसी के अंतर्गत लाभ अर्जित करने के लिये गलत ढंग से प्रस्तुत करना दावा प्रबंधन में विवाद व विलम्ब के सबसे बड़े कारण हैं। उत्पाद की प्रकृति इस प्रकार की होनी चाहिये कि, केवल बीमित व उपचार करने वाला चिकित्सक ही उससे संबंधित सभी तथ्यों – दोनों स्वीकार्यता व मात्रा, से अवगत हों जोकि दावे वाले उपचार को प्रभावित कर सकते हैं, यह दावा प्रबंधकों को एक विकट समस्या में डाल देता है।
- भारतीय चिकित्सा उद्योग का अभी तक विनियमन नहीं हुआ है, अतएव अभी तक पूरे भारत में अस्पतालों के लिये कोई भी मानक उपचार दिशानिर्देश या एकरूप चिकित्सा आदर्श पत्र चिकित्सा व्यवसायियों के लिये नहीं बने हैं। न ही एसी किसी पारदर्शी प्रणाली का विकास हुआ है जिससे कि देखभाल के मूल्य का निर्धारण हो सके जिससे कारण दावे की मात्रा/नगदी रहित मानदण्डों, मूल्य के निर्धारण व उसकी अनुकूलता व पर्याप्तता जाँचने में कठिनाई होती है।
- चिकित्सा व्यवसायियों के प्रक्रमण दलों में औषधियों, तकनीक इत्यादी में उत्कृष्टता से संबंधित ज्ञान का इतना अधिक प्रचार नहीं हुआ है जिसके कारण प्रबंधक व बीमाकर्ता कि ओर से जानकारी का अभाव रहता है, जब तक प्रक्रमण दलों को चिकित्सा संबंधी ज्ञान देने का निरन्तर प्रयास नहीं किया जाएगा तब तक यह समस्या स्थिर बनी रहेगी।
- स्वास्थ्य सेवा प्रबंधकों के लिये सेवा वितरण मानकों का अनुपालन एक कठिन कार्य है, सूचना का प्रवाह तथा उन तृतीय पक्षों से दस्तावेज प्राप्त करना जिनका प्रमुख कार्य उपचार करना है न कि दावे निपटाना, जिसके कारण अत्यधिक विलम्ब होता है व विवाद उत्पन्न होते हैं। टीपीए के पास जोखिम अंकन में पूर्ण जानकारी व पूर्व पॉलिसी विवरणों के अभाव के कारण भी अनुमोदन में विलम्ब होता है।
- यह देखा गया है कि लगभग 30-40% दावे सुनियोजित

दाखिले होते हैं, अधिकतर ग्राहक पूर्व जानकारी देने को प्राथमिकता नहीं देते, जोकि एक सरल प्रक्रिया होती है, जिससे कि ने केवल बीमित, प्रबंधक व टीपीए / बीमाकर्ता को 'नगदी रहित अनुमोदन' प्राप्त करने में आसानी होती है वरन बीमित को नेटवर्क से किसी विशिष्ट प्रक्रिया के लिये उपलब्ध उत्कृष्ट प्रबंधकर्ता भी उपलब्ध कराने में सहायता मिलती है।

पिछले कुछ वर्षों से विनियामक व उद्योग द्वारा शिकायत निवारण कि ओर अत्यधिक ध्यान दिया जा रहा है।

- तीन अंशधारियों – बीमित, बीमाकर्ता व स्वास्थ्य सेवा प्रबंधक – में विवादों के कारण दावा प्रबंधन व सभी को संतुष्ट रखने में कठिनाईयाँ होती हैं। यद्यपि, पॉलिसीधारक के हितों की रक्षा सभी पक्षों के लिये शंका के विषय में एक महत्वपूर्ण दिशा सूचक होना चाहिये।
- टीपीए संस्थाएँ, जिन्होंने नगदी रहित प्रणाली के प्रचार में तथा अत्यधिक दावों के भुगतान की समय सीमा लगभग 121 दिनों से 30 दिन तक करने में मदद की थी उन्हें आज निरीक्षण की आवश्यकता है। निरन्तर लापरवाही तथा बीमा उद्योग के शुल्क कम करने के केन्द्र बिन्दु से सेवाओं व टीपीए कम्पनियों की संपूर्ण कार्यप्रणाली पर विपरीत प्रभाव पड़ा है।

उपरोक्त कारणों के कारण, स्वास्थ्य बीमा अनुभाग में ग्राहक विवाद एवं शिकायतें बढ़ती जा रही हैं तथा गहन चिंतन का विषय हैं इसी कारण लोकपालों व ग्राहक न्यायालयों में भी मामले बढ़ते जा रहे हैं। पिछले कुछ वर्षों से विनियामक व उद्योग द्वारा शिकायत निवारण कि ओर अत्यधिक ध्यान दिया जा रहा है।

अधिकतर बीमा कंपनियाँ तथा टीपीए कम्पनियों ने शीघ्र निदान प्रणालियाँ विकसित की हैं ताकी असंतुष्ट ग्राहक को शिकायत की अवस्था में समय पर तथा पर्याप्त सहायता प्रदान की जा सके। यंत्रावली के अतिरिक्त, बी.वि.वि.प्रा./सीआईआई/फ़िक्की के कवच के अंतर्गत कई अंशधारी समितियाँ जोकि विभिन्न पक्षों में घर्षण को कम करने का प्रयास कर रही हैं – प्रणाली का मानकीकरण तथा प्रलेखन, महत्वपूर्ण शर्तों व अपवर्जनों की समान परिभाषा, ग्राहक सम्प्रेषण तथा प्रशिक्षण, नेटवर्क पोषणकर्ता प्रबंधन इत्यादि की सहायता से वस्तुतः एक तरफ ग्राहक परिवादों में कमी लाने में सहायता मिलेगी तथा दूसरी तरफ दावा प्रबंधन कुशलता में विकास होगा। यद्यपि, यह भी आवश्यक है कि सभी अंशधारी महत्वपूर्ण मामलों के लिये संगोष्ठियों/ समितियों का प्रयोग करें जिनका निवारण भविष्य में उत्कृष्ट सेवाओं को प्रदान करने के लिये वर्तमान में किया जाना आवश्यक है। स्वास्थ्य बीमा, बीमा क्षेत्र में तीव्रता से विकास कर रहा है और ऐसा होना भी चाहिये क्योंकि बड़ती आमदनी व बदलती हुई जीवन पद्धति के कारण निजि स्वास्थ्य सुरक्षा पर अत्यधिक व्यय भी किया जा रहा है। सार्वजनिक स्वास्थ्य की स्थिति के ढाँचे को देखते हुए अधिक से अधिक – लोग केन्द्रिय व राज्य सरकार सहित, स्वास्थ्य बीमा को वित्तीय प्रणाली के रूप में देख रहे हैं। अतः स्वास्थ्य बीमा दावा प्रबंधन की महत्वता सभी के लाभ के अनुसार बढ़ती जा रही है/ किसी भी उत्पाद के समर्थन के लिये उसके संतुष्ट ग्राहक से बड़ कर कोई विकल्प नहीं है।

लेखक ई-मेडिटेक (टीपीए) सर्विसिस लिमिटेड में चीफ़ ऐक्सिक्यूटिव ऑफिसर हैं

दक्षिणा मूर्धी जे तथा वेन्कट मधुकर कनाला लिखते हैं कि यदि बीमाकर्ता कुशल दावा प्रबंधन के लिये गौरव प्राप्त करना चाहते हैं तो उन्हें कपटपूर्ण दावों को पकड़ने के महत्वपूर्ण मुद्दे को प्राथमिकता देनी होगी।

बीमा कपट से सुरक्षा

- विवेचनात्मक सफलता कारक

एक कंपनी की कार्य निष्पादन प्रतिभा को आँकने के लिये, उसके मूल्य व अंशधारियों का अंशदान; कुछ माप जैसे विक्रय राशि (turnover), लाभप्रदता की संगणना आवश्यक है। यदि किसी कंपनी की कार्य निष्पादन क्षमता को आँका जा रहा है, तो केवल एक ही परिमाप, उसकी दावा निपटारा अनुपात ही काफी है। हाँ, यही एक आँकड़ा है जिसे प्रत्येक आँकलनकर्ता प्राथमिकता से जाँचना चाहेगा। दावा निपटारा अनुपात में सुधार से कई प्रकार के लाभ जैसे कंपनी की लोकप्रियता बढ़ेगी जिससे की कम विक्रय प्रयासों पर भी नये

स्तर पर किया जाता है। अधिकांशतः निपटारे न्यायिक संघर्ष में परिशिष्ट होते हैं। किसी दावे का निपटारे में अधिकांशतः कपट को स्पष्टवादी रूप से रोकने के स्थान पर सेवाओं में अभाव देखने को मिलता है। बीमाकर्ताओं को निपटारे को प्रतिवाद से बचाने के लिये सदैव सभी संबंधित दस्तावेजों के साथ तथ्यार रहना चाहिये।

राष्ट्रियकरण की शासन पद्धति में अत्यधिक कुशल कार्य अपने स्वयं के मूल स्थान से उद्धृत होते हैं। बीमा कंपनियों अग्रसक्रिय रूप से ऐसी कार्य पद्धति अपनाती हैं जो दावा भुगतान प्रक्रिया में जोखिम को अधिक सूक्ष्मता से परिमाणित कर सके; हानि से रक्षा व हानि के लघुकरण की नीति बना सके; तथा दुरुस्त प्रशासनिक नियम व दिशानिर्देश बना सके। दावा प्रबंधन औत्तरिक रूप से अत्यधिक मूल्यांकन की प्रक्रिया से गुजरता है। प्रत्याख्यान केवल तभी होता है जब पोलिसी दावा की गई घटना को संरक्षित नहीं करती या पोलिसी दावे के समय पर अपनी नियत तिथि की स्थिति में अशक्त हो चुकी हो या मित्यापूर्ण दस्तावेज प्रस्तुत किये गये हैं/नये व्यापार की स्थिति में दावे से संबंधित महत्वपूर्ण तथ्यों को छुपाया गया है या दावा की गई घटना कभी घटी ही न हो या दावे के अन्वेषकों द्वारा एकत्र किये गये प्रमाणों के आधार पर यह साबित हुआ हो कि दावा कपटपूर्ण इच्छा से प्रस्तुत किया गया है या झूठा है। इस प्रकार की कठिन प्रक्रियाएँ बीमाकर्ताओं को अप्रचलित करते हैं तथा उन्हें हठीला या वादी का तमगा दे दिया जाता है।

यह वास्तविकता सदैव बनी रहती है कि बीमा कंपनियों के पास इस प्रकार के अत्यधिक दावे एकत्रित होते जा रहे हैं जो कि अनैतिक व्यक्तियों तथा संस्थाओं द्वारा झूठे सबूतों के आधार पर प्रस्तुत किये जा रहे हैं जो कि पूर्णतः शोषणपूर्ण व्यापार की धारणा रखते हैं। कई ऐसे भी उदाहरण हैं जिनमें कपट को साबित करने वाले तथ्यों के अभाव में संदिग्ध दावों का भुगतान बीमाकर्ताओं द्वारा किया गया है जोकि सेवा प्रबंधकों व सर्वजनिक सेवाओं में स्त लोगों की उदासीनता

बीमाधारक को आश्वासन देने की उत्सुकता में कभी कभी व्यवसाय के विकास को ध्यान में रखते हुए जनता से अधिक न्यासिता से संबंधित उत्तरदायित्वों को भी प्राथमिकता प्रदान करनी पड़ती है।

व्यापार की मात्रा बड़ जायेगी। दावा निपटारा अनुपात (प्रस्तुत किये गये दावों की संख्या से निपटारे गये दावों की संख्या) कंपनी को अन्य बीमा कंपनियों के साथ प्रतिस्पर्धा की दौड़ में सबसे आगे खड़ा कर सकती है जो अपने ग्राहकों की सभी चिंताओं को समाप्त करने का दावा करती हैं।

दावा व्यवस्थापन अनुपात न केवल कंपनी की प्रबंधन क्षमता को दर्शाता है बल्कि यह कंपनी के एक विजसनीय जोखिम प्रबंधक होने के उद्देश्य को पूरा करने की सार्थकता को भी दर्शाता है। यद्यपि, कुशल कार्य निष्पादन वॉछनिय सर्वोच्च स्तर को पाने के लिये बीमाकर्ताओं को एक तथ्य को साबित करना होगा कि पोलिसीधारक के धन का न्यासी होने का उद्देश्य अभी भी विधिमन्य है, उसे विनियामक को यह विजास दिलाना होगा कि वह अभी भी ऋण शोधन क्षमता की आवश्यकताओं का ध्यान रखते हैं तथा लोगों को यह विजास दिलाना होगा कि कंपनी उनकी पोलिसी से संबंधित सभी शर्तों को निष्ठापूर्वक पूरा करेगी। बीमाधारक को आश्वासन देने की उत्सुकता में कभी कभी व्यवसाय के विकास को ध्यान में रखते हुए जनता से अधिक न्यासिता से संबंधित उत्तरदायित्वों को भी प्राथमिकता प्रदान करनी पड़ती है। जब कभी भी बीमा के सिद्धांतों का उल्लंघन होता है, तब दावे की सच्चाई पर सवालिया निशान जरूर लग जाता है या दावे का निपटारा संविदा के अत्यधिक मुक्तिपूर्ण

या लापरवाही के कारण हुआ है। समानरूप से, संस्थाओं में अपर्याप्त समन्वय, सार्वजनिक सेवाओं में कपट को पकड़ने की अपर्याप्त कार्यप्रणाली के कारण अत्यधिक राशि बुरे कारणों के कारण अदा की जाती है जिससे की बीमा कंपनी को अत्यधिक हानि का सामना करना पड़ता है।

हमें यह कहने में जल्दबाजी नहीं करनी चाहिये कि बीमा कंपनियों की आंतरिक प्रक्रिया मुख्यतः एकत्रित मामलों को जल्द से जल्द निपटाने में लगी रहती है। आंतरिक डाटा के अत्यधिक प्रयोग के लिये हमें विकसित कूटनीति बनानी होगी जिसकी शुरुआत जीवन घटनाओं की खोज करने की प्रक्रिया, तथा कपटपूर्ण विक्रय आदि को पकड़ने से करनी होगी।

इस अध्ययन के लिये उन दावों जो कि कपटपूर्ण उद्देश्यों के कारण प्रस्तुत किये गये हैं तथा बीमा कंपनी समुचित तथ्यों या अवसंरचनाओं के अभाव में उसे अदा करने के लिये बाध्य हैं। इससे वाह्य सहायता क्रियावली की आवश्यकता उजाग्रत होती है जोकि दावे के प्रक्रमण के लिये उससे संबंधित जानकारी को जाँच सके। साथ ही साथ, प्रत्येक बीमाधारक को यह भी संदेश पहुंचाना होगा कि यदि वह किसी भी सदस्य के लिये कपटपूर्ण दावा प्रस्तुत कर रहे हैं तो इसका मतलब है कि वह अपने लिये ही कब्र खोद रहे हैं।

हम सामान्यतः किसी भी प्रकार के आँकलन के लिये आँकड़ों पर निर्भर करते हैं। परन्तु इस संदर्भ में हमारे पास इससे संबंधित आँकड़े नहीं हैं जोकि इनकी सत्यता की कठिनाई को प्रदर्शित कर सके। इस स्थिति को समझा जा सकता है। बीमा के कपटपूर्ण दावे के घटक को पहचानना जिसे की कपटता से प्रस्तुत किये गये दावे को पहचानने से भी अधिक कठिन कार्य है। यह भी एक सच्चाई है कि जितने भी कपटपूर्ण केस अब तक पकड़ में आये हैं उनकी सरख्या वस्तुतः किये गये कपटपूर्ण दावों से बहुत कम है। निम्नलिखित दो वेब पोस्टिंग, जोकि बीमा कपट में किये गये खर्च का अच्छा विवरण रखते हैं तथा उसकी विशालता को दर्शाते हैं, इनसे यह विज्ञास हो जायेगा कि गुप्तरूप से यह सब हमारे पड़ोस में ही हो रहा है।

- इण्डिया फ़ोरेंसिक रिसर्च जो कि पूने स्थित कपट अनुसंधान, अन्वेषण व पूर्व जाँच की कंपनी है, द्वारा किये गये नवीनतम सर्वे के अनुसार भारतीय बीमा कंपनियाँ प्रति वर्ष लगभग ₹15,171 करोड़ का नुकसान झेलती हैं। मोटर व स्वास्थ्य बीमा कपटपूर्ण बीमा में सर्वाधिक प्रयोग होने वाले तत्व हैं तथा इनके बाद जीवन व संपत्ति बीमा हैं।(सौजन्य: www.zeenews.com - वित्त व बाजार पृष्ठ - 13 अगस्त, 2009 को नवीनीकृत किया गया)।
- बीमा कंपनियाँ अनैतिक दावाकर्ताओं के द्वारा किये गये कपट की शिकार हैं जिसमें बीमा कर्मचारीयों की भी भागीदारी है। कई ऐसी घटनाएँ जिनमें कि जानबूझ कर बीमित सामान, फ़ैक्टरी में आग लगा दी गई, जिनके आधार पर एक से अधिक दावे प्रस्तुत किये गये, कई दावे कपट सर्वेयरो की कपटता के कारण अधिक

राशि के लिये प्रस्तुत किये जाते हैं जोकि एक सामान्य सी बात है (सौजन्य: www.cidap.gov.in - Dimensions of Economic Crimes)

उपरोक्त विवरण यह दर्शाते हैं कि बीमा कम्पनियों के साथ कई प्रकार से विज्ञासघात किया जाता है। इस प्रकार का कपट में दावों से छोटे छोटे वित्तीय लाभ, जोकि जानबूझ कर किये गई दुर्घटनाओं या नकली सबूत इकट्ठे कर के किये जाते हैं जिससे कि बीमा कंपनी दावा

बीमा के कपटपूर्ण दावे के घटक को पहचानना जिसे की कपटता से प्रस्तुत किये गये दावे को पहचानने से भी अधिक कठिन कार्य है।

भुगतान के लिये विवश हो जाय। यह एक सर्वजन्य बात है कि 'बीमा कंपनी द्वारा दी गई अधिक दावा राशि के लिये कोई कपट नहीं है, परन्तु यह बीमा कंपनी के जख्मों पर नमक डालने का कार्य जरूर करता है। निम्नलिखित परिदृश्य बीमा कपट को भली प्रकार से प्रकाशमय करेंगे:-

वाहन बीमा

- एक वास्तविक दुर्घटना हो सकती है, परन्तु बेईमान मालिक गैरेज बिल में पहले हुए वाहन के अन्य छोटे मोटे नुकसान को भी सम्मिलित कर लेते हैं
- वाहन के आँशिक नुकसान की भरपाई के स्थान पर उसे दुर्घटना का रूप दे देते हैं, इत्यादि
- वाहन चोरी होने की झूठी खबर दे कर
- दुर्घटना के तुरन्त बाद बीमा पॉलिसी खरीद लेते हैं तथा विभिन्न लोगों की मदद से दुर्घटना का समय व तारीख बदल देते हैं
- दुर्घटना के समय अप्राधिकृत चालक के होने के तथ्य को छुपा लेते हैं
- मोटर गाड़ी दुर्घटना में शारिरिक नुकसान की झूठी रिपोर्ट बना कर

जीवन बीमा

- झूठे मृत्यु की रिपोर्ट कर के (मृत्यु जो वास्तविकता में हुई ही नहीं)
- दुर्घटना मृत्यु के लिये मृत्यु लाभांश का दावा कर के जबकी दुर्घटना मृत्यु का सन्निकट कारण नहीं थी
- व्यक्ति के जिंदा होने पर भी उसकी गुमशुदा होने की रिपोर्ट करवा कर मृत्यु लाभांश का दावा करना (जैसा कि जॉन ड्रॉन के गुम हो जाने का मामला)
- अस्पताल की रिपोर्ट में फ़ेर बदल कर कर यह साबित करना कि व्यक्ति कि मृत्यु किसी हत्या या आत्महत्या के कारण से न हो कर दुर्घटना से हुई है

स्वास्थ्य बीमा

- कपट सदस्य या प्रबंधक दोनों की तरफ़ से हो सकता है। सदस्य का कपट अयोग्य सदस्यों तथा/या आश्रितों, नामांकन के प्रत्यावर्तन, पूर्ववर्ती हालातों को छुपा कर, अन्य कवचों को न बता कर, दवाइयों के गलत बिल प्रस्तुत, आदि कर के हो सकता है।
- प्रबंधक का कपट 'अप कोडिंग' या 'अपग्रेडिंग' करके हो सकता है जिसमें वास्तविक से अधिक खर्चीले उपचार के बिल प्रस्तुत कर के; इस प्रकार के उपचार जिसकी आवश्यकता नहीं थी, उसके बिल प्रस्तुत कर के, बीमार व्यक्ति के अधिक निरीक्षण

ग्राहक सेवा

दिखा कर, बीमार व्यक्ति को अन्य चिकित्सकों के पास भेज कर, जिसकी आवश्यकता नहीं थी।

- 'फ़ैन्टम बिलिंग' या वह बिल जिनके लिये कोई सेवा नहीं ली गई, तथा 'गैन्जिंग', या परिजनों के बिल या अन्य व्यक्तियों के बिल जोकि बीमार व्यक्ति के साथ थे परन्तु जिन्होंने कोई सेवा प्राप्त नहीं की थी

संपत्ति बीमा

- दावा करने के लिये संपत्ति का जानबूझ कर नुकसान करना
- सामान को आग से क्षति पहुंचाना तथा उस सामान का दावा करना जो वहां उपस्थित नहीं था
- तेल वाहक वाहनो की दुर्घटनाओं के तथ्यों से छेड़ छाड़ करना
- कारण, पहुंच, स्थान तथा हानि के समय के साथ जाल साजी करना
- हानि से संबंधित मूल तथ्यों को उजागर न करना
- पॉलिसी अधिकता/कटौतियों के कवच के लिये हानि के मूल्य में बदलाव करना

जैसा कि बड़े डेटा बेस को संभालना संभव होगा, प्रभावकारी डाटा संरक्षण को अज्ञात ढाँचों का पता लगाने में सहायता मिलेगी, बल्कि इससे कपट से सुरक्षा के नये आयाम पाने में सहायता मिलेगी।

दायित्व बीमा

- **नियोक्ता कपट**
- कम प्रीमियम के लिये कर्मचारियों के कार्य के प्रकार को बदल के प्रस्तुत करना
- कम प्रीमियम के लिये वेतक को कम बताना

कर्मचारी कपट:

- किसी अन्य स्थान पर आघात होना व कार्यालय में दिखा कर झूठा दावा करना
 - आघात की तीव्रता को अधिक क्षतिपूर्ति पाने के लिये बड़ा चड़ा कर बताना
- जब बीमा कंपनियाँ रिसावों को बंद करने के लिये प्रयास रत हैं; बीम कंपनी के अतिरिक्त अन्य संस्थाएँ, चाहे वे बीमित लोग हों या दावा प्रक्रिया में संलग्न विभिन्न सेवा उपलब्धकर्ता सभी को पूरी निष्ठा से कपट को रोकने में मदद करनी होगी। आगे, प्रत्येक बीमित व्यक्ति को यह समझना होगा कि यदि एक कपटपूर्ण कृत्य उन्हें लाभ पहुँचा रहा है तो उसे बीमा क्षेत्र में ही किसी अन्य प्रकार से नुकसान झेलना पड़ सकता है जो कि किसी अन्य व्यक्ति के लालच के कारण किया गया होगा। यह एक अच्छी बात होगी की प्रत्येक बीमित व्यक्ति यह सुनिश्चित कर ले कि वह कभी भी किसी बीमा कंपनी के साथ कपट नहीं करेगा।

सूचना व प्रौद्योगिकी एक गुप्तधर का कार्य कर सकता है

भारत की बीमा पृष्ठभूमि में, सूचना व प्रौद्योगिकी का संस्थाओं में कपट पकड़ने से अधिक ऑट्टरिक प्रक्रियाओं के स्तर में सुधार के लिये महत्वपूर्ण योगदान है। भारतीय सूचना व प्रौद्योगिकी कंपनियों सरकारी संस्थाओं, व्यापार व सेवा संस्थाओं को नेटवर्क कंप्यूटर

प्रणाली की तकनीक उपलब्ध कराने के लिये सुसज्जित हैं तथा डाटा एकत्रित करने में मानवीय हस्तक्षेप को कम करने के लिये व डाटा के वितरण के लिये प्रेमवर्क उपलब्ध करवा सकती हैं, ताकी सूचना का नेटवर्क में गुप्त रूप से सुरक्षित आदान प्रदान किया जा सके। जैसा कि बड़े डेटा बेस को संभालना संभव होगा, प्रभावकारी डाटा संरक्षण को अज्ञात ढाँचों का पता लगाने में सहायता मिलेगी, बल्कि इससे कपट से सुरक्षा के नये आयाम पाने में सहायता मिलेगी।

अद्वितीय पहचान संख्या

भारतीय सरकार पहले से ही अद्वितीय पहचान संख्या (यूआईडी) प्रोजेक्ट में एक बड़ा कदम उठा चुकी है। यूआईडी प्रोजेक्ट के द्वारा एक पहचान संख्या दी जायेगी जो कि शारिरिक चिन्हों के आधार पर दी जायेगी जिसमें सभी भरतवासियों की आँख की पुतली का बैंक खाता, पासपोर्ट विवरण, चालक अनुज्ञापत्र, पैन कार्ड, बैंक खाता विवरण, पता, मतदान पहचान पत्र, आदि होगा। प्राधिकरण के द्वारा कुछ शुल्क लेने के बाद सत्यापन सेवाएँ उपलब्ध करवाई जाएँगी। भारतीय जीवन बीमा निगम ने पहले ही अपना डेटा बेस यूआईडी प्राधिकरण के साथ बाँटने की सहमति दे दी है तथा अन्य वित्तिय संस्थाएँ भी इसमें योगदान देने के लिये तय्यार हैं। यह प्रोजेक्ट एक बड़े डेटा बेस को बनाने, एकीकरण व रखरखाव का उदाहरण प्रस्तुत करेगा।

यूआईडी के प्रयोग से प्रत्येक दावाकर्ता की पहचान करना आसान हो जायेगा। यूआईडी के डाटाबेस को बीमा कंपनी, अस्पताल, सेवा प्रबंधकों जैसे नैदानिक सेवाओं, टीपीए, चिकित्सकों तथा वकीलों, पुलिस स्टेशनों, आरटीए आदि के साथ जोड़ दिया जायगा, जिससे की बीमा से संबंधित गतिविधियों का ट्रैक रखने में आसानी होगी।

निम्नलिखित प्रक्रियाएँ विदेशों में कपट को रोकने में सहायता करती हैं। इनका प्रयोग भारत में भी कुछ बदलाव कर के किया जा सकता है: -

- ई-कवर नोट प्रक्रिया - कवर नोट से संबंधित कपट को रोकने के लिये
- ई-कवर नोट जब जारी किया जाता है तो तुरन्त उसकी एक प्रतिलिपि सड़क परिवहन विभाग तथा प्राधिकृत वितरण चैनलों को बीमाकर्ता द्वारा भेज दी जाती है। यह व्यवस्था मोटर बीम में मानवीय/शारिरिक कवर नोट से संबंधित कपट को समाप्त करने में सहायक सिद्ध होगी

(शेष भाग अगले अंक में.....)

दक्षिण मूर्ध्नि जे, पैन्टासोपट मालेशिया में बीमा व्यापार सलाहकार हैं, पेन्टलिंग जया; तथा वेन्कट मधुकर, काँगला एवसीएल टेक्नोलोजीज, चेन्नई में एसोसियेटेड व्यापार प्रबंधक के पद पर कार्यरत हैं। इस लेख में लेखकों द्वारा प्रस्तुत विचार निजि हैं तथा उनके नियोक्ताओं को प्रदर्शित नहीं करते।

Report Card: General

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

(₹ in Crores)

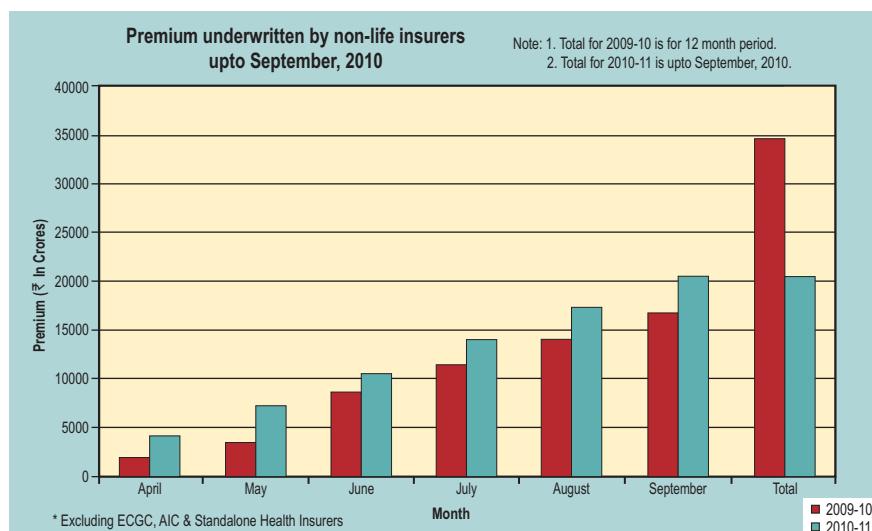
INSURER	SEPTEMBER		APRIL-SEPTEMBER		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2010-11	2009-10*	2010-11	2009-10*	
Royal Sundaram	90.01	78.31	532.74	438.30	21.55
Tata-AIG	85.34	57.42	614.12	455.38	34.86
Reliance General	110.36	168.74	800.02	1045.55	-23.48
IFFCO-Tokio	127.88	104.05	897.30	748.20	19.93
ICICI-Iombard	370.56	236.40	2125.56	1611.70	31.88
Bajaj Allianz	221.28	177.97	1419.72	1217.74	16.59
HDFC ERGO General	84.62	59.80	628.82	421.14	49.31
Cholamandalam	76.34	61.29	475.15	415.21	14.43
Future Generali	38.56	22.30	299.94	168.92	77.57
Universal Sompoo	20.19	12.75	147.15	67.07	119.39
Shriram General	62.95	26.15	316.93	137.44	130.60
Bharti AXA General	38.67	16.35	258.24	96.00	169.00
Raheja QBE	1.02	0.07	4.10	0.33	1131.76
SBI General#	0.32	0.00	7.26	0.00	
New India	584.99	492.46	3643.04	3033.34	20.10
National	446.15	345.46	2822.20	2192.74	28.71
United India	477.46	392.81	3048.64	2465.55	23.65
Oriental	409.52	350.69	2638.29	2307.59	14.33
PRIVATE TOTAL	1328.10	1021.58	8527.07	6822.99	24.98
PUBLIC TOTAL	1918.12	1581.42	12152.17	9999.22	21.53
GRAND TOTAL	3246.22	2603.00	20679.24	16822.21	22.93
SPECIALISED INSTITUTIONS:					
1. Credit Insurance					
ECGC	76.91	63.67	415.19	390.38	6.36
2. Health Insurance					
Star Health & Allied Insurance	26.69	13.93	581.85	433.87	34.11
Apollo MUNICH	18.95	14.28	87.48	48.91	78.84
Max BUPA @	2.47	0.00	8.25	0.00	
Health Total	48.11	28.21	677.57	482.78	40.35
3. Agriculture Insurance					
AIC	244.74	289.19	952.75	802.82	18.68

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



Welcome



Mr. M Ramaprasad joined as Member (Non-Life), Insurance Regulatory and Development Authority (IRDA) on October 11, 2010. Earlier, he was General Manager in General Insurance Corporation of India (GIC Re), in-charge of reinsurance arrangements both for domestic and foreign inward businesses emanating from markets other than the countries where GIC Re has its branches.

Mr. Ramaprasad joined general insurance industry as Direct Recruit Officer in 1978 and after completion of one year training in the College of Insurance, Mumbai, was attached to National Insurance Company. He served National Insurance Co., in operational areas serving in various capacities till 1997. He served in the head office of National Insurance Co., as the in-charge of underwriting and claims particularly in the property and casualty insurance. He also looked after reinsurance requirements of the company during this period.

Mr. Ramaprasad is a Post Graduate in Statistics from the University of Madras and also an Associate of Insurance Institute of India. He has served as a technical member in Fire and Engineering sub-committees of TAC. He has been a visiting faculty in National Insurance Academy, Pune; and Insurance Institute of India, Mumbai.

He is an avid reader of books and a great music lover. His interest in music is across all forms; he is, however, particularly interested in South Indian classical music.

C D Deshmukh Seminar on “Life Insurance in a Decade Next”

C. D. Deshmukh Seminar is held at National Insurance Academy (NIA), Pune every year to serve as a forum to discuss contemporary issues of relevance to the life insurance industry. The theme of the seminar of 2010 held on 3rd and 4th September was “Life Insurance in a Decade Next”. After protracted deliberations, six key areas of immediate relevance to life insurance industry were identified viz. “Actuarial, Information Technology, Distribution, CRM, HRM and Investment”.



The inaugural lamp being lighted by Mr. Thomas Mathew T, Managing Director, LIC of India. Others seen in the picture are (L to R): Mr. Basavaraju, Chair Professor (Life), NIA; Mr. M.K. Taunk, Faculty Member, NIA; and Dr. Prathap Oburai, Director NIA.



Mr. Thomas Mathew T. delivering the inaugural address.



Mr. G. Prabhakara, Member (Life), IRDA speaking during the valedictory session. Also seen in the picture is Mr. Basavaraju.

Statistical Supplement

(Monthly - August, 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	2591	12902.24	30215	151096	446.87	1825.11	48251381.00	180257247.00
Previous year	2144.30	11077.13	29845	157804	-65.64	-598.96	22852477.00	128612427.00
Marine Cargo	578	3272.70	13875	70893	34.09	415.62	15262340.00	70710451.00
Previous year	543.82	2857.07	12775	67337	119.47	-936.54	4130659.00	32449806.00
Marine Hull (Including Onshore & Offshore oil energy)	17	267.26	21	181	-33.62	-22.99	64558.00	2266935.00
Previous year	50.89	290.25	79	573	-90.86	-506.09	118943.00	1423722.00
Marine (Total)	595.18	3539.96	13896	71074	0.47	392.63	15326898.00	72977386.00
Previous year (Total)	594.71	3147.32	12854	67910	28.61	-1442.63	4249602.00	33873528.00
Aviation	85	1117.41	14	112	-37.11	-188.16	3786392.00	18886157.00
Previous year	121.64	1305.57	15	108	-535.31	339.37	1341085.00	11559647.00
Engineering	833	4090.26	1345	6906	263.20	-34.10	9832138.00	78939490.00
Previous year	570.17	4124.35	1309	7059	-398.52	-2099.28	6976587.00	45245742.00
Motor Own Damage	10441	50772.13	322694	1643182	2171.95	10259.12	760425.00	3751732.00
Previous year	8269.00	40513.01	284457	1418552	-1089.50	-7623.63	603166.00	3008739.00
Motor Third party	3399	17331.34	328452	1668678	270.46	1289.78		
Previous year	3128.43	16041.56	284932	1480166	-1353.95	-4767.58		
Motor (Total)	13839.84	68103.47	328452	1668678	2442.41	11548.90	760425.00	3751732.00
Previous year (Total)	11397.43	56554.57	284932	1480166	-2443.46	-12391.21	603166.00	3008739.00
Workmen's compensation / Employer's liability	203	1006.44	1703	8706	55.69	250.87	30096.00	137830.00
Previous year	147.71	755.57	1429	7853	-8.31	-68.91	28897.00	136670.00
Public Liability	1	30.34	4	73	-0.09	1.22	4605.00	80699.00
Previous year	0.78	29.13	6	86	-0.20	-4.39	6855.00	90508.00
Product Liability	76	630.75	48	233	-32.55	167.31	72060.00	298146.00
Previous year	108.22	463.44	37	233	-14.68	-207.69	74294.00	340748.00
Other Liability Covers	347	3876.59	272	1464	80.24	1493.20	187829.00	1121061.00
Previous year	266.41	2383.39	295	1539	-252.27	26.77	184709.00	1178627.00
Liability (Total)	626.41	5544.12	2027	10476	103.29	1912.59	294590.00	1637736.00
Previous year (Total)	523.11	3631.53	1767	9711	-275.46	-254.22	294755.00	1746553.00
Personal Accident	512	2247.72	8083	41017	125.94	-328.59	1830675.00	25719627.00
Previous year	386.55	2576.31	7740	37705	2.75	391.01	1463920.00	13340567.00
Medical Insurance	2037	11136.32	88138	394021	468.72	-639.83	2414692.00	12782166.00
Previous year	1568.47	11776.15	90588	623023	286.24	3108.44	1905469.00	15498453.00
Overseas Medical Insurance	554	2843.51	42460	247264	-38.00	118.53	145815.00	632269.00
Previous year	591.69	2724.99	32889	187995	59.95	-472.86	161060.00	863141.00
Health (Total)	2590.88	13979.83	130598	641285	430.72	-521.30	2560507.00	13414435.00
Previous year (Total)	2160.16	14501.14	123477	811018	346.19	2635.58	2066529.00	16361594.00
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	112	1117.03	20	99	3.67	674.09	116550.00	1447964.00
Previous year	108.59	442.94	26	127	64.07	-152.02	360610.00	2215035.00
All Other Miscellaneous	1214	7202.39	49635	257945	212.23	586.34	9204038.00	62707432.00
Previous year	1001.42	6616.05	36345	233236	-823.38	-2788.45	1281072.00	50413087.00
Grand Total	22999.74	119844.43	564285	2848688	3991.67	15867.52	91963594.00	459739206.00
Previous year (Total)	19008.07	103976.91	498310	2804844	-4100.14	-16360.81	41489803.00	306376919.00

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 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
117.57	913.74	4150	20124	0.00	0.00	0.00	0.00		
55.55	774.60	7242	24407	0.00	0.00	0.00	0.00		
15.46	100.75	772	3618	0.00	0.00	0.00	0.00		
-4.41	179.63	626	2522	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		
15.46	100.75	772	3618	0.00	0.00	0	0	0	0
-4.41	179.63	626	2522	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		
124.01	652.76	275	1202	0.00	0.00	0.00	0.00		
31.69	532.65	116	487	0.00	0.00	0.00	0.00		
81.61	461.10	2394	12439	0.00	0.00	0.00	0.00		
150.21	778.76	5195	28771	0.00	0.00	0.00	0.00		
1184.03	5766.79	33969	164505	0.00	0.00	0.00	0.00		
1720.83	5593.37	47622	141653	0.00	0.00	0.00	0.00		
1265.64	6227.89	33969	164505	0.00	0.00	0	0	0	0
1871.04	6372.13	47622	141653	0.00	0.00	0	0	0	0
26.90	161.01	274	1491	0.00	0.00	0.00	0.00		
20.85	95.67	256	1205	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		
0.70	145.76	10	55	0.00	0.00	0.00	0.00		
7.78	16.81	12	34	0.00	0.00	0.00	0.00		
27.60	306.77	284	1546	0.00	0.00	0	0	0	0
28.63	112.48	268	1239	0.00	0.00	0	0	0	0
55.14	452.73	5911	13370	3.15	7.98	12100.00	27400.00		
-169.06	370.81	-2471	6060	1.58	5.83	5270.00	23186.00		
113.34	406.50	2743	9121	0.00	0.00	0.00	0.00	80026.00	405346.00
25.34	176.74	615	4256	0.00	0.00	0.00	0.00	62663.00	405755.00
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
113.34	406.50	2743	9121	0.00	0.00	0	0	80026	405346
25.34	176.74	615	4256	0.00	0.00	0	0	62663	405755
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		
272.50	1283.93	12552	62333	0.00	0.00	0.00	0.00		
341.98	1580.88	17976	70739	0.00	0.00	0.00	0.00		
1991.25	10345.08	60656	275819	3.15	7.98	12100	27400	80026	405346
2180.76	10099.92	71994	251363	1.58	5.83	5270	23186	62663	405755

Name of the Insurer: *Bharti Axa General Insurance Company Limited*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	102.53	2239.51	1869	5701	102.53	2136.98	11442493.27	38408610.97
Previous year	178.16	1203.21	2068	6502	178.16	1060.87	45694.90	1558341.53
Marine Cargo	64.12	540.16	196	848	64.12	476.04	4634332.52	14599225.09
Previous year	36.03	173.39	119	629	36.03	133.87	10587.72	566357.76
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	64.12	540.16	196	848	64.12	476.04	4634332.52	14599225.09
Previous year (Total)	36.03	173.39	119	629	36.03	133.87	10587.72	566357.76
Aviation								
Previous year								
Engineering	219.84	604.20	122	630	219.84	384.36	11581066.98	19187313.42
Previous year	182.03	562.46	147	705	182.03	478.04	319008.94	1803226.02
Motor Own Damage	2255.02	11037.61	40586	181989	2255.02	8782.59	2232733.57	6469137.89
Previous year	825.66	3293.12	12737	47964	825.66	2538.96	1214.07	223026.21
Motor Third party	698.24	3211.54	40586	181989	698.24	2513.29		
Previous year	250.24	963.07	12737	47964	250.24	729.29		
Motor (Total)	2953.27	14249.15	40586	181989	2953.27	11295.88	2232733.57	6469137.89
Previous year (Total)	1075.89	4256.19	12737	47964	1075.89	3268.25	1214.07	223026.21
Workmen's compensation / Employer's liability	12.23	66	60	452	12.23	53.47	36616	112621
Previous year	18	75	122	579	17.69	52.82	110	6657
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers	1.52	30.54	6	73	1.52	29.01	57356	198188
Previous year	9	14	4	42	9.09	14.44	0	6022
Liability (Total)	13.76	96.24	66	525	13.76	82.48	93971.82	310809.17
Previous year (Total)	26.78	89.08	126	621	26.78	67.26	110.29	12679.14
Personal Accident	109.10	861.87	1443	6245	109.10	752.76	16749962.39	52355818.31
Previous year	43.71	292.61	670	2736	43.71	248.06	27618.58	1372268.87
Medical Insurance	462.61	3201.33	1743	7099	462.61	2738.72	54208.42	159912.36
Previous year	197.09	1304.84	776	2302	197.09	602.62	2047.68	7672.11
Overseas Medical Insurance								
Previous year								
Health (Total)	462.61	3201.33	1743	7099	462.61	2738.72	54208.42	159912.36
Previous year (Total)	197.09	1304.84	776	2302	197.09	602.62	2047.68	7672.11
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	51.32	164.32	1574	4424	51.32	113.00	897312.18	2682501.24
Previous year	20.01	83.22	1732	4994	20.01	58.31	30238.00	321851.27
Grand Total	3976.55	21956.77	47599	207461	3976.55	17980.22	47686081.14	134173328.45
Previous year (Total)	1759.69	7964.99	18375	66453	1759.69	5917.27	436520.19	5865422.89

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 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
	0.22		16						
0.05	13.28	1	3130						
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
66.04	130.79	1727	3672						
3.47	12.80	114	380						
	11.64								
1.37	4.98								
66.04	142.43	1727	3672	0.00	0.00	0	0	0	0
4.84	17.78	114	380	0.00	0.00	0	0	0	0
	1		5						
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.64	0	5	0.00	0.00	0	0	0	0
7.44	33.36	35	87						
1.04	25.43	27	85						
4.64	8.15	9	22		190.53		1600000		
3.92	590.17	4	5						
4.64	8.15	9	22	0.00	190.53	0	1600000	0	0
3.92	590.17	4	5	0.00	0.00	0	0	0	0
	1.54		72						
0.08	9.94	3	2559						
78.12	185.70	1771	3869	0.00	190.53	0	1600000	0	0
9.93	657.24	149	6164	0.00	0.00	0	0	0	0

Name of the Insurer: Cholamandalam Ms General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	388.32	3,045.74	6327	31633	148.02	(191.67)	1,147,206	8,997,994
Previous year	240.30	3,237.41	1966	7719	(100.63)	(116.40)	1,310,659	11,198,621
Marine Cargo	182.22	1,721.80	872	4359	(112.30)	(113.62)	911,513	8,612,744
Previous year	294.52	1,835.42	1077	4544	(1.36)	86.20	1,051,816	7,111,485
Marine Hull (Including Onshore & Offshore oil energy)	-	1.09			(80.02)	(89.18)	-	104
Previous year	80.02	90.27	9	28	80.02	90.27	125	7,229
Marine (Total)	182.22	1,722.89	872	4359	(192.32)	(202.80)	911,513	8,612,848
Previous year (Total)	374.54	1,925.69	1086	4572	78.65	176.47	1,051,941	7,118,714
Aviation	-	-			-	-	-	-
Previous year	-	-			-	-	-	-
Engineering	182.42	1,039.21	793	3964	25.43	(37.58)	301,864	1,719,638
Previous year	156.99	1,076.79	498	1798	(37.12)	(214.42)	385,323	2,979,967
Motor Own Damage	3,263.68	16,292.13	54212	271060	733.73	2,846.74	203,200	1,014,365
Previous year	2,529.95	13,445.40	43885	210570	477.64	2,958.93	140,139	763,703
Motor Third party	1,432.26	7,149.79			651.61	3,010.63	-	-
Previous year	780.66	4,139.16			228.32	1,324.35	-	-
Motor (Total)	4,695.94	23,441.92	54212	271060	1,385.34	5,857.36	203,200	1,014,365
Previous year (Total)	3,310.60	17,584.56	43885	210570	705.97	4,283.28	140,139	763,703
Workmen's compensation / Employer's liability	(45.07)	86.66		520	(81.73)	(118.32)	(6,835)	13,142
Previous year	36.65	204.98	236	796	(1.62)	(27.23)	4,009	34,852
Public Liability	168.33	476.99	460	1778	121.16	77.81	80,038	226,807
Previous year	47.17	399.19	422	1614	8.93	62.42	19,645	145,019
Product Liability	-	-			-	-	-	-
Previous year	-	-			-	-	-	-
Other Liability Covers	-	-			-	-	-	-
Previous year	-	-			-	-	-	-
Liability (Total)	123.25	563.66	460	2298	39.43	(40.51)	73,203	239,949
Previous year (Total)	83.82	604.16	658	2410	7.31	35.20	23,654	179,872
Personal Accident	286.06	1,439.87	1910	9549	76.97	172.65	325,997	1,640,900
Previous year	209.09	1,267.22	2310	8550	43.49	147.26	56,112	426,538
Medical Insurance	1,246.57	7,261.74	2290	11448	152.64	(765.07)	62,504	364,111
Previous year	1,093.93	8,026.82	3937	12077	128.86	869.85	75,039	441,129
Overseas Medical Insurance	-	-			-	-	-	-
Previous year	-	-			-	-	-	-
Health (Total)	1,246.57	7,261.74	2290	11448	152.64	(765.07)	62,504	364,111
Previous year (Total)	1,093.93	8,026.82	3937	12077	128.86	869.85	75,039	441,129
Crop Insurance	-	-			-	-	-	-
Previous year	-	-			-	-	-	-
Credit Guarantee	-	-			-	-	-	-
Previous year	-	-			-	-	-	-
All Other Miscellaneous	212.82	1,366.03	8914	44570	(101.70)	(304.00)	381,536	2,449,009
Previous year	314.52	1,670.03	18363	84569	5.76	(299.36)	263,951	2,687,308
Grand Total	7,317.60	39,881.07	75776	378879	1,533.81	4,488.40	3,407,023	25,038,814
Previous year (Total)	5,783.79	35,392.68	72703	332265	832.29	4,881.87	3,306,819	25,795,852

* Wherever applicable

Name of the Insurer: Future General India Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	942.04	3937.63	953	4767	493.48	2242.85	793360.00	1933311.52
Previous year	448.56	1694.78	695	3894	323.90	1071.05	408609.47	3424854.14
Marine Cargo	241.01	1484.18	4673	17287	71.87	910.18	485999.03	2654100.33
Previous year	169.14	574.00	2002	8060	147.75	404.56	272116.82	2626148.99
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)	241.01	1484.18	4673	17287	71.87	910.18	485999.03	2654100.33
Previous year (Total)	169.14	574.00	2002	8060	147.75	404.56	272116.82	2626148.99
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	147.58	1105.28	261	1294	36.57	579.94	53713.86	474244.58
Previous year	111.01	525.34	252	1259	-191.09	26.43	33164.89	490334.26
Motor Own Damage	1720.62	8597.76	35354	196008	652.17	3248.38	154231.06	437580.20
Previous year	1068.45	5349.39	33948	177625	614.22	3676.89	91635.07	444621.82
Motor Third party	659.29	3361.03	35354	74	235.31	1274.24		
Previous year	423.98	2086.78	33948	177625	283.24	1663.96		
Motor (Total)	2379.90	11958.79	35354	196008	887.48	4522.62	154231.06	437580.20
Previous year (Total)	1492.43	7436.17	33948	177625	897.46	5340.85	91635.07	444621.82
Workmen's compensation / Employer's liability	53.15	238.90	311	1455	27.10	120.92	6726.02	22392.50
Previous year	26.06	117.98	193	963	18	83	2869.13	11250.96
Public Liability	0.00	0.00	0	0	0.00	-1.83	0.00	0.00
Previous year	0.00	1.83	7	82	-1	0	0.00	508.75
Product Liability	41.78	284.60	54	358	-12.71	88.12	23003.18	66620.99
Previous year	54.49	196.48	66	329	0	64	9747.24	45470.69
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)	94.93	523.50	365	1813	14.38	207.20	29729.20	89013.49
Previous year (Total)	80.55	316.29	266	1374	17.13	147.38	12616.37	57230.40
Personal Accident	857.15	1513.65	5459	15195	669.28	860.99	157137.53	534862.77
Previous year	187.88	652.66	1163	5873	126.25	28.13	1367540.68	3529467.90
Medical Insurance	519.33	4307.29	783	4553	373.77	1499.18	6970.22	31637.08
Previous year	145.56	2808.11	1159	5518	-99.87	1307.49	4523.90	147063.27
Overseas Medical Insurance	62.40	430.26	3654	25358	62.40	430.26	5515.90	36904.22
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	581.73	4737.55	4437	29911	436.17	1929.44	12486.12	68541.29
Previous year (Total)	145.56	2808.11	1159	5518	-99.87	1307.49	4523.90	147063.27
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	266.81	878.11	1886	17797	150.03	223.23	249427.87	1199059.46
Previous year	116.79	654.88	5840	30661	86.33	566.37	87711.31	776742.78
Grand Total	5511.16	26138.69	53388	284072	2759.24	11476.46	1936084.67	7390713.66
Previous year (Total)	2751.92	14662.23	45325	234264	1307.88	8892.26	2277918.53	11496463.57

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 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
29.30	274.16	122	526						
9.97	43.01	15	102						
4.92	150.31	193	1563						
(1.35)	14.91	17	193						
4.92	150.31	193	1563	0.00	0.00	0	0		
(1.35)	14.91	17	193	0.00	0.00	0	0		
3.01	76.74	20	97						
2.88	10.45	9	31						
129.26	632.55	2728	17570						
57.27	298.97	1094	6818						
55.40	294.00		3218						
24.54	128.13	469	2922						
184.66	926.55	2728	17570	0.00	0.00	0	0		
81.81	427.10	1094	6818	0.00	0.00	0	0		
	33.19		54						
2.37	6.78	19	51						
14.33	18.08	21	65						
2.37	39.97	19	105	0.00	0.00	0	0		
14.33	18.08	21	65	0.00	0.00	0	0		
(11.97)	30.44	112	640	5.20	5.20	95367	95367		
-	-	-	-						
11.50	69.56	35	226						
10.11	234.38	57	263						
2.61	10.01	148	584						
14.11	79.57	183	810	0.00	0.00	0	0	0	0
10.11	234.38	57	263	0.00	0.00	0	0	0	0
54.08	186.08	831	13368						
27.13	106.37	1870	8347						
280.47	1,763.82	4208	34679	5.20	5.20	95367	95367	0	0
144.87	854.32	3083	15819	0.00	0.00	0	0	0	0

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	3,737.55	10,840.73	2,400	13,443	1,099.40	5,374.45	3,976,869	21,379,536
Previous year	2,638.15	5,466.28	1,132	1,653	1,151.05	3,558.32	1,934,080	8,151,737
Marine Cargo	154.57	1,242.90	152	757	83.93	736.55	403,627	4,184,043
Previous year	70.64	506.35	69	330	5.51	304.29	237,805	2,198,424
Marine Hull (Including Onshore & Offshore oil energy)	37.80	424.36	28	190	13.84	(22.26)	29,553	108,990
Previous year	23.96	446.62	4	19	23.96	446.62	14,567	25,932
Marine (Total)	192.37	1,667.26	180	947	97.77	714.29	433,180	4,293,033
Previous year (Total)	94.60	952.97	73	349	29.46	750.91	252,372	2,224,356
Aviation	59.08	1,995.56	-	15	35.28	1,692.52	-	1,205,797
Previous year	23.80	303.04	-	4	23.80	287.96	-	348,265
Engineering	430.19	2,397.45	257	1,134	257.73	1,356.52	404,393	2,732,645
Previous year	172.46	1,040.93	70	246	138.91	760.09	115,169	1,291,911
Motor Own Damage	2,309.47	10,623.33	37,155	166,626	921.00	4,368.92	153,358	716,133
Previous year	1,388.48	6,254.40	25,283	119,022	389.47	1,395.10	148,479	442,731
Motor Third party	833.22	4,044.34	47,614	219,059	171.42	916.63		
Previous year	661.80	3,127.71	33,961	162,790	499.40	2,455.47		
Motor (Total)	3,142.69	14,667.66	47,614	219,059	1,092.42	5,285.55	153,358	716,133
Previous year (Total)	2,050.27	9,382.11	33,961	162,790	888.87	3,850.57	148,479	442,731
Workmen's compensation / Employer's liability	32.20	119.37	51	180	13.60	36.27	48,947	112,164
Previous year	18.60	83.09	31	130	14.49	55.98	13,992	61,340
Public Liability	48.75	97.77	14	83	39.12	52.00	12,516	55,598
Previous year	9.63	45.77	10	56	4.83	34.63	12,007	39,745
Product Liability	10.86	122.65	2	16	10.06	107.86	1,631	38,936
Previous year	0.80	14.80	1	9	(13.53)	(7.40)	100	6,287
Other Liability Covers	266.84	3,428.10	77	404	(42.90)	549.59	90,129	749,545
Previous year	309.74	2,878.51	69	319	177.03	1,812.01	83,795	559,086
Liability (Total)	358.65	3,767.89	144	683	19.88	745.72	153,222	956,244
Previous year (Total)	338.77	3,022.17	111	514	182.82	1,895.22	109,894	666,458
Personal Accident	959.88	4,766.95	72,588	308,350	492.93	3,572.62	165,796	695,240
Previous year	466.95	1,194.33	23,175	26,964	402.78	897.46	168,974	3,114,252
Medical Insurance	1,920.71	13,465.61	21,022	119,861	1,392.29	2,085.97	85,072	470,018
Previous year	528.42	11,379.65	6,029	7,923	339.84	9,854.45	30,016	442,072
Overseas Medical Insurance	71.57	373.46	459	2,905	35.36	107.83	1,203,734	5,898,508
Previous year	36.20	265.63	349	2,091	(13.04)	(64.33)	998,385	4,811,347
Health (Total)	1,992.27	13,839.08	21,481	122,766	1,427.65	2,193.80	1,288,806	6,368,526
Previous year (Total)	564.62	11,645.28	6,378	10,014	326.80	9,790.12	1,028,401	5,253,419
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	235.19	477.42	2,300	8,391	(425.00)	(2,649.79)	319,434	430,091
Previous year	660.19	3,127.21	1,696	5,492	575.22	2,815.36	657,866	3,648,026
Grand Total	11,107.87	54,419.99	146,964	674,788	4,098.06	18,285.68	6,895,059	38,777,245
Previous year (Total)	7,009.82	36,134.31	66,596	208,026	3,719.72	24,606.00	4,415,235	25,141,155

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 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
230.14	681.04	206	922		-		-		
0.00	327.66	0	64	-	-	-	-		
24.76	78.19	21	65		-		-		
0.74	89.23	0	43	-	-	-	-		
-	-	0	0		-		-		
-	-	0	0	-	-	-	-		
24.76	78.19	21	65	-	-	-	-	-	-
0.74	89.23	0	43	-	-	-	-	-	-
-	-	0	0		-		-		
-	-	0	0	-	-	-	-		
48.67	104.24	45	138		-		-		
1.83	152.01	1	32	-	-	-	-		
182.13	909.68	3009	15796		-		-		
231.70	1,280.92	4656	36185	-	-	-	-		
96.79	482.29	5334	25888		-		-		
-	-	0	0	-	-	-	-		
278.92	1,391.97	5,334	25,888	-	-	-	-	-	-
231.70	1,280.92	4,656	36,185	-	-	-	-	-	-
1.05	10.22	3	17		-		-		
-	2.84	0	8	-	-	-	-		
-	0.14	0	1		-		-		
-	0.40	0	3	-	-	-	-		
-	3.26	0	0		-		-		
-	-	0	0	-	-	-	-		
2.70	39.64	1	11		-		-		
-	10.19	0	7	-	-	-	-		
3.74	53.27	4	29	-	-	-	-	-	-
-	13.43	0	18	-	-	-	-	-	-
103.88	391.40	8806	29541		-		-		
1.23	10.32	56	568	-	-	-	-		
70.28	2,458.22	1136	5885	-	15.89	4,473	16,627	112,164	497,201
0.39	50.51	30	662	-	-	-	-	43,301	318,313
1.19	5.71	12	69		-		-	10,573	100,613
(0.13)	15.99	0	148	-	-	-	-	9,335	39,939
71.46	2,463.93	1148	5954	-	15.89	4,473	16,627	122,737	597,814
0.26	66.50	30	810	-	-	-	-	52,636	358,252
-	-	0	0		-		-		
-	-	0	0	-	-	-	-		
-	-	0	0		-		-		
-	-	0	0	-	-	-	-		
9.19	24.28	1201	2203		-		-		
25.39	179.64	472	695	-	-	-	-		
770.75	5,188.31	16765	64740	-	15.89	4,473	16,627	122,737	597,814
261.15	2,119.71	5215	38415	-	-	-	-	52,636	358,252

Name of the Insurer: ICICI Lombard General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	7,670.26	18,851.45	1,663	10,295	727.13	15.66	6,535,374	31,298,504
Previous year	6,943.13	18,835.79	2,182	11,975	758.39	(1,304.13)	8,780,073	27,962,740
Marine Cargo	666.14	5,054.27	794	3,957	(15.66)	712.93	1,819,854	19,851,027
Previous year	681.80	4,341.33	774	4,058	(134.43)	(874.65)	1,570,126	15,432,352
Marine Hull (Including Onshore & Offshore oil energy)	216.47	2,201.37	11	308	760.56	(720.44)	19,095	1,692,985
Previous year	(544.08)	2,921.81	52	333	(1,296.03)	(4,953.19)	-308,169	2,326,601
Marine (Total)	882.61	7255.64	805	4265	744.89	-7.51	1838948.99	21544011.28
Previous year (Total)	137.72	7263.15	826	4391	-1430.46	-5827.84	1261957.34	17758953.10
Aviation	155.35	3,390.87	13	79	35.53	370.53	150,955	11,152,313
Previous year	119.82	3,020.34	14	75	(72.76)	1,508.41	1,062,945	14,395,643
Engineering	790.55	7,194.34	500	2,726	(294.12)	(883.35)	508,274	6,449,704
Previous year	1,084.67	8,077.70	603	3,026	(232.52)	(2,139.48)	154,384	6,021,533
Motor Own Damage	8,267.41	42,097.94	298,703	1,493,592	1,264.40	6,724.10	1,088,249	5,461,245
Previous year	7,003.02	35,373.84	291,245	1,139,985	(191.65)	(779.32)	868,361	4,409,708
Motor Third party	3,108.87	16,077.78	305,841	1,544,149	(164.87)	112.84		
Previous year	3,273.73	15,964.93	308,313	1,254,119	(384.75)	(1,668.37)		
Motor (Total)	11376.28	58175.72	305841	1544149	1099.53	6836.94	1088248.72	5461245.49
Previous year (Total)	10276.75	51338.77	308313	1254119	-576.40	-2447.68	868361.26	4409708.25
Workmen's compensation / Employer's liability	147.71	723.85	425	2,298	62.08	254.84	15,796	102,738
Previous year	85.63	469.00	266	1,440	9.72	(13.65)	20,002	75,139
Public Liability	6.44	39.24	13	77	2.87	5.52	1,550	9,502
Previous year	3.57	33.72	7	75	(0.31)	(10.57)	5,000	80,171
Product Liability	32.61	117.35	6	31	4.67	(27.32)	8,125	25,747
Previous year	27.93	144.67	8	36	10.26	(34.03)	6,769	43,727
Other Liability Covers	448.14	3,981.74	139	776	97.92	378.50	71,405	626,846
Previous year	350.22	3,603.24	149	827	143.66	204.20	122,258	853,842
Liability (Total)	634.89	4862.17	583	3182	167.55	611.54	96875.75	764833.20
Previous year (Total)	467.34	4250.63	430	2378	163.32	145.94	154028.89	1052878.76
Personal Accident	684.36	4,478.52	23,014	103,736	130.05	88.38	1,582,343	11,118,043
Previous year	554.31	4,390.15	14,913	66,570	(368.97)	(942.25)	1,512,585	7,765,581
Medical Insurance	11,229.33	59,783.17	24,832	116,761	6,334.42	28,026.18	784,116	5,449,493
Previous year	4,894.91	31,756.99	24,370	135,361	(1,365.74)	(16,206.71)	150,875	1,759,742
Overseas Medical Insurance	650.72	3,273.09	37,038	207,534	(20.90)	183.84	920,191	5,389,675
Previous year	671.62	3,089.25	23,643	144,379	(70.45)	48.94	916,734.88	5,483,082
Health (Total)	11880.05	63056.26	61870	324295	6313.52	28210.02	1704307.12	10839167.99
Previous year (Total)	5566.53	34846.24	48013	279740	-1436.19	-16157.77	1067609.63	7242823.66
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	113.78	862.06	1	20	(193.08)	(370.25)	2,332	25,184
Previous year	306.86	1,232.31	8	28	148.48	144.00	25,378	47,863
All Other Miscellaneous	1,621.26	7,373.25	9,919	49,886	775.86	3,098.59	1,826,154	15,043,389
Previous year	845.40	4,274.66	10,834	44,267	127.20	(815.83)	7,977,971	26,355,928
Grand Total	35809.40	175500.29	404209	2042633	9506.87	37970.55	15333812.13	113696394.34
Previous year (Total)	26302.52	137529.74	386136	1666569	-2919.91	-27836.63	22865292.23	113013652.21

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 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	-	-		
0.00	8.56	-	3	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
(0.18)	(0.18)	-	-	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
-0.18	-0.18	0	0	0.00	0.00	0	0	0	0
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.09	4.31	3	30	-	0.00	-	-		
0.01	15.39	-	149	0.00	0.00	-	-		
1004.49	4,409.54	-	-	-	0.00	-	-		
236.59	2,670.84	9,458	67,651	0.00	0.00	-	-		
575.50	2,633.82	29,685	137,505	-	0.00	-	-		
148.91	955.14	1,960	31,656	0.00	0.00	-	-		
1579.99	7043.36	29685	137505	0.00	0.00	0	0	0	0
385.51	3625.99	9458	67651	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	-	-		
181	781.18	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
181.18	781.18	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	-	-		
(0.04)	965.32	-	8	0.00	0.00	-	-		
4452.60	19,371.51	321	1,822	231.21	354.40	64,351	129,072	1,136,250	8,375,257
2,151.78	7,069.54	698	2,489	0.00	33.24	-	27,637	674,590	4,931,807
17.67	110.48	358	2,635	-	0.00	-	-	37,038	207,534
28.75	152.14	558	5,305	0.00	0.00	-	-	23,643	144,379
4470.27	19481.99	679	4457	231.21	354.40	64351	129072	1173288	8582791
2180.53	7221.68	1256	7794	0.00	33.24	0	27637	698233	5076186
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
4	22	63	350	-	-	-	-		
7	381	37	345	-	-	-	-		
6235.99	27332.66	30430	142342	231.21	354.40	64351	129072	1173288	8582791
2573.16	12218.20	10751	75950	0.00	33.24	0	27637	698233	5076186

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1465.47	13931.39	7735	37367	30.07	1465.47	7752253.04	73696132.88
Previous year	1446.63	12592.78	6953	37122	644.72	1446.63	7652561.43	66614943.98
Marine Cargo	575.85	3867.93	1057	4807	-271.06	575.85	4178766.04	28068569.15
Previous year	435.34	3384.41	917	4791	-132.45	435.34	3159147.69	24559741.07
Marine Hull (Including Onshore & Offshore oil energy)	624.23	2460.10	24	166	545.59	624.23	4050688.08	15963763.63
Previous year	97.01	2564.34	12	129	-754.78	97.01	629515.62	16640168.73
Marine (Total)	1200.08	6328.04	1081	4973	274.53	1200.08	8229454.12	44032332.78
Previous year (Total)	532.35	5948.75	929	4920	-887.24	532.35	3788663.31	41199909.81
Aviation	257.38	2180.01	24	146	-506.51	257.38	1701532.61	14412069.83
Previous year	112.74	1113.80	16	90	-187.46	112.74	745319.19	7363367.99
Engineering	377.17	2662.56	421	2365	-294.47	377.17	31141.72	219836.06
Previous year	423.32	4847.22	456	2379	-177.64	423.32	34951.86	400214.47
Motor Own Damage	5029.12	24145.69	286013	1415369	49.36	5029.12	204656.99	982594.07
Previous year	3701.67	18340.81	234013	1182851	-75.05	3701.67	150637.06	746367.84
Motor Third party	2186.89	10793.06	4499	25405	33.82	2186.89		
Previous year	1690.73	8318.97	234013	1182851	-60.84	1690.73		
Motor (Total)	7216.01	34938.75	286013	1415369	83.18	7216.01	204656.99	982594.07
Previous year (Total)	5392.40	26659.78	234013	1182851	-135.89	5392.40	150637.06	746367.84
Workmen's compensation / Employer's liability	113.94	482.04	896	3896	6.59	113.94	7103.81	30052.57
Previous year	69	421	666	3486	-13	69.38	4325	26233
Public Liability	98.18	457.03	5	94	58.40	98.18	466892.30	2173312.10
Previous year	28	243	27	298	-43	27.83	132320	1153518
Product Liability	11.11	127.60	11	70	-3.02	11.11	6020.24	69175.14
Previous year	9	46	9	51	4	9.11	4938	31443
Other Liability Covers	37.80	2469.15	250	1364	-560.07	37.80	36563.96	2388225.31
Previous year	137	2223	133	738	-377	137.21	132709	2149822
Liability (Total)	261.04	3535.83	1162	5424	-498.11	261.04	516580.31	4660765.12
Previous year (Total)	243.52	2931.63	835	4573	-428.53	243.52	274293.08	3361016.01
Personal Accident	326.79	1084.68	5069	17915	129.01	326.79	700618.64	2325523.95
Previous year	175.38	832.17	2324	12234	10.95	175.38	376017.80	1784150.19
Medical Insurance	757.20	6952.91	2764	12462	-2173.55	757.20	31951.16	293388.32
Previous year	287.27	5504.04	3959	18745	-1935.61	287.27	12121.66	232251.25
Overseas Medical Insurance	18.22	116.59	2010	12916	-1.37	18.22	3032.08	19398.11
Previous year	17.73	124.57	1840	10651	-0.92	17.73	3249.12	22827.29
Health (Total)	775.42	7069.50	4774	25378	-2174.93	775.42	34983.24	312786.43
Previous year (Total)	305.00	5628.62	5799	29396	-1936.53	305.00	15370.78	255078.54
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	956.24	5211.32	7000	37805	-50.75	956.24	709952.17	3869086.15
Previous year	484.52	3860.72	9138	59701	-492.20	484.52	359728.05	2866346.38
Grand Total	12835.60	76942.07	313279	1546742	-3007.97	12835.60	19881172.83	144511127.26
Previous year (Total)	9115.87	64415.46	260463	1333266	-3589.83	9115.87	13397542.56	124591395.22

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 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
26.27	152.11	908	4196						
40.62	185.95	1292	5969						
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						
0.74	26.63	12	95						
490.95	2822.07	26969	167551						
227.36	1361.39	0	0						
718.31	4183.46	26969	167551	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0	7	8	95						
0	2	0	6						
0	0	0	0						
0	1	9	74						
0.50	10.10	17	175	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
155.12	402.90	2697	6151	8.84	24.49	170973	463237		
4.66	3911.76	49	175						
0.00	0.00	0	0						
4.66	3911.76	49	175	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
64.70	739.37	1862	11232	9.53	307.16	2527	46416		
992.11	7161.02	42590	246573	11.55	396.90	133326	470683		
970.30	9426.33	32514	189575	18.37	331.65	173500	509653	0	0
1032.73	7346.97	43882	252542	11.55	396.90	133326	470683	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	5056.87	28790.85	67419	276242	496.30	6179.49		
Previous year	4560.57	22611.36	54413	225025	2462.36	3603.93		
Marine Cargo	1140.93	6804.23	21139	89551	244.27	854.32		
Previous year	896.66	5949.91	16723	80893	47.63	260.44		
Marine Hull (Including Onshore & Offshore oil energy)	722.65	4584.17	473	1160	154.43	793.39		
Previous year	568.22	3790.78	497	1105	372.39	955.72		
Marine (Total)	1863.58	11388.40	21612	90711	398.70	1647.71	0.00	0.00
Previous year (Total)	1464.88	9740.69	17220	81998	420.02	1216.16	0.00	0.00
Aviation	93.08	986.69	3	39	-223.07	-971.19		
Previous year	316.15	1957.88	13	59	-119.30	-325.44		
Engineering	2108.50	8103.91	14291	37252	971.04	2040.17		
Previous year	1137.46	6063.74	8017	28009	355.34	432.01		
Motor Own Damage	14003.01	69241.59	367891	1525242	3941.35	15544.60		
Previous year	10061.66	53696.99	319042	1294082	-452.09	-2795.82		
Motor Third party	6365.98	32967.93	71429	618170	922.91	1410.36		
Previous year	5443.07	31557.57	48123	515713	-626.84	-1430.25		
Motor (Total)	20368.99	102209.52	367891	1525242	4864.26	16954.96	0.00	0.00
Previous year (Total)	15504.73	85254.56	319042	1294082	-1078.93	-4226.07	0.00	0.00
Workmen's compensation / Employer's liability	319.48	2173.71	4237	17448	115.95	753.22		
Previous year	203.53	1420.49	2237	11974	17.89	401.97		
Public Liability	78.91	562.53	861	3881	17.32	231.16		
Previous year	61.59	331.37	745	3198	19.50	79.88		
Product Liability	46.33	291.85	47	277	11.14	111.13		
Previous year	35.19	180.72	36	186	6.76	57.06		
Other Liability Covers	84.86	397.43	946	4126	1.78	9.14		
Previous year	83.08	388.29	1074	4638	-13.12	-46.33		
Liability (Total)	529.58	3425.52	6091	25732	146.19	1104.65	0.00	0.00
Previous year (Total)	383.39	2320.87	4092	19996	31.03	492.58	0.00	0.00
Personal Accident	1065.29	5189.38	46397	228405	229.46	1355.17		
Previous year	835.83	3834.21	36842	173173	478.03	1032.83		
Medical Insurance	9898.25	59231.99	123429	582193	4046.92	21437.08		
Previous year	5851.33	37794.91	89241	393201	197.76	948.76		
Overseas Medical Insurance	34.59	169.47	869	4295	5.52	3.31		
Previous year	29.07	166.16	799	4123	5.03	1.09		
Health (Total)	9932.84	59401.46	124298	586488	4052.44	21440.39	0.00	0.00
Previous year (Total)	5880.40	37961.07	90040	397324	202.79	949.85	0.00	0.00
Crop Insurance	0.00		0					
Previous year	0.00		0					
Credit Guarantee	0.00		0					
Previous year	0.00		0					
All Other Miscellaneous	3128.27	18109.27	84231	697438	-34.51	3125.54		
Previous year	3162.78	14983.73	83110	610145	339.01	-289.63		
Grand Total	44147.00	237605.00	803662	4085719	10900.81	52876.89	0.00	0.00
Previous year (Total)	33246.19	184728.11	660912	3345524	3090.35	2886.22	0.00	0.00

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 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
246.39	1021.91	6129	22927	69.18	619.37				
204.30	877.03	5134	20053	76.77	626.51				
8.39	92.32	98	839	0.00	27.27				
10.94	115.94	164	1170	3.19	57.07				
0.00	0.00	0	0	0.00	0.00				
0.00	0.00	0	0	0.00	0.00				
8.39	92.32	98	839	0.00	27.27				
10.94	115.94	164	1170	3.19	57.07				
0.00	0.00	0	0	0.00	0.00				
0.00	0.00	0	0	0.00	0.00				
36.27	163.21	467	1879	18.46	85.66				
34.19	157.95	419	1755	20.44	101.34				
603.40	4874.22	46387	216736	298.71	2168.13				
489.37	3982.49	28410	160469	202.33	1622.06				
319.41	2933.44	34261	126858	273.01	1355.66				
249.33	2533.70	25164	102387	233.89	1095.26				
922.81	7807.66	46387	216736	571.72	3523.79				
738.70	6516.19	28410	160469	436.22	2717.32				
7.67	76.54	29	1089	4.73	22.56	18	198		
6.79	74.41	56	1002	5.17	28.24	32	266		
0.00	0.00	0	0	0.00	0.00	0			
0.00	0.00	0	0	0.00	0.00	0			
0.00	0.00	0	0	0.00	0.00	0			
0.00	0.00	0	0	0.00	0.00	0			
0.19	2.19	9	95	0.00	1.03	0			
1.03	11.60	14	242	0.99	5.04	0			
7.86	78.73	38	1184	4.73	23.59	18	198		
7.82	86.01	70	1244	6.16	33.28	32	266		
46.39	255.63	6243	24847	55.49	359.81	20189	224599		
31.25	186.21	5017	19919	32.41	240.31	9478	148554		
214.33	1064.14	14029	49776	309.43	1446.89	10345	307769		
103.51	606.66	6791	33510	156.49	769.46	4217	133272		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
214.33	1064.14	14029	49776	309.43	1446.89	10345	307769		
103.51	606.66	6791	33510	156.49	769.46	4217	133272		
0.00		0		0.00		0			
0.00		0		0.00		0			
0.00		0		0.00		0			
0.00		0		0.00		0			
697.97	2273.92	69758	197623	346.83	1983.92	8439	86294		
507.36	1659.63	41275	133235	210.33	1503.14	4891	48723		
2180.41	12757.52	177410	642669	1375.84	8070.30	38991	618860		
1638.07	10205.62	112444	473742	942.01	6048.43	18618	330815		

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	32.28	73.20	16	53	32.28	73.20	34514.97	75210.93
Previous year	0.20	1.15	4	16	0.20	1.15	123.27	1216.07
Marine Cargo	1.43	2.44	6	23	1.43	2.44	1491.05	2860.02
Previous year	0.25	0.25	4	4	0.25	0.25	478.11	478.11
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	1.43	2.44	6	23	1.43	2.44	1491.05	2860.02
Previous year (Total)	0.25	0.25	4	4	0.25	0.25	478.11	478.11
Aviation								
Previous year								
Engineering	1.78	2.33	3	7	1.78	2.33	276.12	1167.66
Previous year								
Motor Own Damage	0.50	4.85	5	54	0.50	4.85	79.79	775.05
Previous year	0.00	4.30	0	39	0.00	4.30	0.00	640.87
Motor Third party	0.10	1.30	1	43	0.10	1.30		
Previous year	0.00	0.37			0.00	0.37		
Motor (Total)	0.60	6.15	5	54	0.60	6.15	79.79	775.05
Previous year (Total)	0.00	4.68	0	39	0.00	4.68	0.00	640.87
Workmen's compensation / Employer's liability	1.20	3.15	1	2	1.20	3.15	550.00	550.00
Previous year	0.79	0.79	1	1	0.79	0.79		
Public Liability	0.00	1.54	0	2	0.00	1.54	0.00	2000
Previous year	0.00	0.83	0	1	0.00	0.83	0	500
Product Liability								
Previous year								
Other Liability Covers	63.78	197.76	12	31	63.78	197.76	21506	71911
Previous year	16.86	18.44	4	5	16.86	18.44	6730	7130
Liability (Total)	64.98	202.45	13	35	64.98	202.45	22055.97	74461.22
Previous year (Total)	17.65	20.06	5	7	17.65	20.06	6730.00	7630.00
Personal Accident	0.82	19.30	3	15	0.82	19.30	815.00	36271.00
Previous year	0.00	0.17	0	9	0.00	0.17	0.00	118.50
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	0.67	1.85	11	27	0.67	1.85	742.89	1438.14
Previous year	0.00	0.06	0	3	0.00	0.06	0.00	35.25
Grand Total	102.56	307.72	57	214	102.56	307.72	59975.78	192184.01
Previous year (Total)	18.10	26.36	13	78	18.10	26.36	7331.37	10118.80

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 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	0.00	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	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0	0	0	0	0	0	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.09	0.09	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		
0.09	0.09	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	592.07	5484.98	3237	18267	207.12	-2223.58	551832.35	7529511.25
Previous year	384.94	7708.55	3406	16709	-480.93	1550.76	468546.98	14973702.41
Marine Cargo	130.35	1185.86	2244	10415	-96.47	-333.68	262548.00	3042489.21
Previous year	226.82	1519.55	2155	9327	-14.50	-9.70	3219332.54	7532549.61
Marine Hull (Including Onshore & Offshore oil energy)	169.60	489.13	1	6	232.12	147.84	2.67	176390.39
Previous year	-62.52	341.30	7	90	-281.01	-137.03	-20382.94	145729.92
Marine (Total)	299.96	1675.00	2245	10421	135.66	-185.84	262550.66	3218879.60
Previous year (Total)	164.30	1860.84	2162	9417	-295.52	-146.73	3198949.60	7678279.53
Aviation	825.18	4281.54	1	24	747.10	4023.90	21252.50	156586.63
Previous year	78.08	257.64	22	67	78.08	-246.96	632379.59	842192.18
Engineering	1123.96	1830.92	422	2258	602.59	-2216.76	306047.39	6016473.12
Previous year	521.37	4047.68	594	2534	-662.80	-393.32	638715.71	3502585.54
Motor Own Damage	5454.46	26384.42	130160	504934	-2634.45	-13514.77	336004.50	1667738.66
Previous year	8088.91	39899.19	174424	847563	1598.95	7890.91	497622.83	2430696.49
Motor Third party	2496.29	12554.16	134682	655357	-1125.09	-5484.65		
Previous year	3621.38	18038.80	184919	901716	1104.44	5508.86		
Motor (Total)	7950.75	38938.58	134682	655357	-3759.54	-18999.42	336004.50	1667738.66
Previous year (Total)	11710.29	57938.00	184919	901716	2703.39	13399.77	497622.83	2430696.49
Workmen's compensation / Employer's liability	66.37	265.12	235	1336	-28.74	-100.09	5365.34	25759.50
Previous year	95.11	365.21	398	2057	18.14	-44.24	12554.68	44259.56
Public Liability	5.94	78.07	30	193	0.65	-19.82	5850.51	158397.16
Previous year	5.29	97.89	32	193	-11.03	-4.35	4551.72	25050712.77
Product Liability	0.00	10.70	0	8	-1.28	-32.43	0.00	2250.00
Previous year	1.28	43.13	1	64	1.20	-5.29	500.00	7325.00
Other Liability Covers	24.39	816.04	871	3046	1.74	87.41	8467.36	270218.10
Previous year	22.65	728.63	32	160	-26.52	-295.33	5200.00	253652.89
Liability (Total)	96.71	1169.93	1136	4583	-27.62	-64.92	19683.21	456624.76
Previous year (Total)	124.33	1234.85	463	2474	-18.21	-349.20	22806.40	25355950.21
Personal Accident	160.42	2736.85	4648	24107	20.76	384.79	275898.68	4371685.90
Previous year	139.66	2352.05	5257	30315	397.86	-1470.31	2018368.67	6034932.73
Medical Insurance	875.27	9265.77	6907	122642	-277.84	506.67	30697.10	268351.07
Previous year	1153.11	8759.11	23917	155866	-1185.30	-7895.30	67029.43	1436060.34
Overseas Medical Insurance	322.00	1816.46	60004	313629	49.81	265.78	1672435.56	10778870.47
Previous year	272.19	1550.68	35433	208053	11.54	-4.69	11629863.60	23448716.44
Health (Total)	1197.27	11082.24	66911	436271	-228.03	772.44	1703132.66	11047221.54
Previous year (Total)	1425.29	10309.79	59350	363919	-1173.76	-7899.99	11696893.03	24884776.79
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	284.69	1766.13	5612	29990	-53.06	-206.00	363467.32	2059397.32
Previous year	337.75	1972.14	6885	34217	314.08	-784.47	440295.05	2936397.35
Grand Total	12530.99	68966.15	218894	1181278	-2355.03	-18715.39	3839869.27	36524118.76
Previous year (Total)	14886.01	87681.54	263058	1361368	862.19	3659.54	19614577.87	88639513.22

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 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
3.72	348.82	112	646						
-0.37	605.63	44	875						
2.60	21.85	8	79						
0.01	13.29	2	68						
0.00	0.30	0	1						
0.00	0.00	0	2						
2.60	22.15	8	80	0.00	0.00	0	0	0	0
0.01	13.29	2	70	0.00	0.00	0	0	0	0
0.00	0.00	0	1						
0.00	0.00	0	0						
5.57	76.84	15	108						
14.04	112.55	17	123						
399.81	2185.02	8009	47736						
781.11	5095.63	14926	83597						
213.82	1159.44	8235	9457						
416.51	1287.17	663	2807						
613.63	3344.46	8235	47736	0.00	0.00	0	0	0	0
1197.62	6382.80	14926	83597	0.00	0.00	0	0	0	0
2.82	12.90	10	47						
0.20	11.70	1	86						
0.00	1.09	0	3						
0.00	2.87	0	2						
0.00	0.27	0	1						
0.00	0.00	0	0						
0.16	0.84	20	92						
0.00	4.00	0	2						
2.99	15.09	30	143	0.00	0.00	0	0	0	0
0.20	18.57	1	90	0.00	0.00	0	0	0	0
0.95	40.72	216	2874	59.40	83.94	0.00	202572.00		
0.61	99.10	218	1248	20.06	556.88	160176.00	5164552.92		
4.88	1092.57	92	1687						
20.52	173.85	706	4903						
17.15	90.37	4786	24683						
1.16	50.09	180	8744						
22.03	1182.94	4878	26370	0.00	0.00	0	0	0	0
21.69	223.94	886	13647	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						
7.83	54.63	535	2355	4.75	44.35	131.00	5568.00		
7.85	60.81	228	2101	11.88	39.33	1156.00	5049.00		
659.31	5085.64	14029	80313	64.15	128.30	131	208140	0	0
1241.66	7516.70	16322	101751	31.94	596.22	161332	5169602	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	210.85	2663.39	2781	14615	-86.70	423.85	369680.00	4411829.62
Previous year	297.55	2239.54	4748	13622	-51.19	-953.27	1255854.10	3472496.46
Marine Cargo	269.15	1105.31	2686	15045	125.15	193.22	536523.16	2754281.16
Previous year	144.00	912.09	4504	13537	-45.52	-8.19	665725.08	2283064.90
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	-3.32	-4.56	0.00	0.00
Previous year	3.32	4.56	0	0	3.32	4.56	0.00	0.00
Marine (Total)	269.15	1105.31	2686	15045	121.83	188.65	536523.16	2754281.16
Previous year (Total)	147.32	916.66	4504	13537	-42.20	-3.62	665725.08	2283064.90
Aviation							0.00	
Previous year							0.00	
Engineering	225.11	1337.67	117	660	-33.31	-90.92	82567.08	541806.50
Previous year	258.43	1428.60	594	2898	-32.34	-300.13	213038.30	487943.17
Motor Own Damage	4777.32	21726.16	67369	304671	632.55	3480.61	252196.82	1165228.44
Previous year	4144.78	18245.56	53156	266705	657.35	2947.39	413282.70	999938.93
Motor Third party	1276.51	5973.43	375	2291	86.81	547.04		
Previous year	1189.70	5426.39	666	3926	325.39	1623.69		
Motor (Total)	6053.83	27699.59	67369	304671	719.36	4027.64	252196.82	1165228.44
Previous year (Total)	5334.47	23671.95	53156	266705	982.74	4571.08	413282.70	999938.93
Workmen's compensation / Employer's liability	20.80	106.07	33	211	6.64	-7.47	1284.06	8476.40
Previous year	14.16	113.54	388	1930	-29.49	-64.13	5204.19	11484.58
Public Liability	11.96	183.15	24	181	-27.87	29.22	10341.10	62396.78
Previous year	39.83	153.92	38	152	13.39	28.35	28572.89	75039.43
Product Liability	66.58	108.55	6	25	1.25	5.75	7058.03	23031.27
Previous year	65.32	102.80	7	24	41.81	53.90	20859.32	23385.56
Other Liability Covers								
Previous year								
Liability (Total)	99.34	397.77	63	417	-19.98	27.50	18683.19	93904.45
Previous year (Total)	119.32	370.26	433	2106	25.71	18.12	54636.40	109909.56
Personal Accident	204.51	1728.47	5986	30682	61.86	501.56	2186982.35	10295171.73
Previous year	142.64	1226.91	6431	53473	-25.25	51.18	439517.48	1182059.45
Medical Insurance	1152.81	7821.62	18771	100062	230.53	2749.35	164774.40	748033.41
Previous year	922.28	5072.27	20884	106046	92.59	-40.41	272180.41	896721.86
Overseas Medical Insurance								
Previous year								
Health (Total)	1152.81	7821.62	18771	100062	230.53	2749.35	164774.40	748033.41
Previous year (Total)	922.28	5072.27	20884	106046	92.59	-40.41	272180.41	896721.86
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	594.35	1519.52	149865	248544	411.40	446.79	2372672.98	8585401.80
Previous year	182.95	1072.73	2034	13813	46.64	461.06	2577800.38	5197616.63
Grand Total	8809.96	44273.35	247638	714696	1405.00	8274.43	5984079.97	28595657.10
Previous year (Total)	7404.96	35998.92	92783	472199	996.70	3803.99	5892034.86	14629750.96

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 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
10.28	46.43	400	1645						
3.42	44.13	269	2011						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
1.30	4.85	6	18						
0.00	0.00	0	0						
581.92	1592.16	6777	17655						
572.33	2430.17	7881	36485						
581.92	1592.16	6777	17655	0.00	0.00	0	0		
572.33	2430.17	7881	36485	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		
82.63	227.05	52026	139285	0.52	3.23	1937.00	8318.00		
6.09	106.20	411	3845	1.10	3.03	3749.00	11243.00		
596.50	2212.46	30535	58710	406.45	1115.94	131591.00	302545.00	46201.50	259782.00
166.74	767.33	3474	13671	0.33	0.76	323.00	861.00	49685.50	302886.00
596.50	2212.46	30535	58710	406.45	1115.94	131591	302545	46202	259782
166.74	767.33	3474	13671	0.33	0.76	323	861	49686	302886
122.95	687.04	1816	10314	0.00	0.00	0.00	0.00		
56.94	376.33	1018	7159	0.00	0.00	0.00	0.00		
1395.58	4769.99	91560	227627	406.97	1119.17	133528	310863	46202	259782
805.52	3724.15	13053	63171	1.43	3.79	4072	12104	49686	302886

non-life insurance

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	20.92	94.02	26	95	20.92	94.02	21496.85	148233.21
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	0.00	147.61	0	14	0.00	147.61	0.00	84120.55
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	10.87	444.86	1	2	10.87	444.86	1143.17	38555.54
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	0.60	7.85	6	22	0.60	7.85	2358.76	87754.58
Previous year								
Grand Total	32.39	694.34	33	133	32.39	694.34	24998.78	358663.88
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

* Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	6.44	147.61	41	446	-1.85	102.36	4644.12	195792.55
Previous year	8.29	45.25	23	186	7.41	43.04	6177.36	38023.50
Marine Cargo	0.61	11.74	19	146	0.61	11.74	466.77	12316.01
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)	0.61	11.74	19	146	0.61	11.74	466.77	12316.01
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	16.93	62.11	19	109	13.30	40.69	19408.82	50448.21
Previous year	3.63	21.42	2	17	2.55	19.28	1645.80	25192.58
Motor Own Damage	2951.82	13005.65	84019	322856	1436.51	7606.56	223785.85	1011118.26
Previous year	1515.31	5399.09	45656	170755	1423.41	5291.14	109119.44	393802.93
Motor Third party	2616.85	12101.01	85224	393017	1027.00	6491.81		
Previous year	1589.85	5609.20	47485	175893	1530.72	5542.33		
Motor (Total)	5568.67	25106.66	85224	393017	2463.51	14098.37	223785.85	1011118.26
Previous year (Total)	3105.16	11008.29	47485	175893	2954.13	10833.47	109119.44	393802.93
Workmen's compensation / Employer's liability	0.62	10.90	4	50	0.55	7.21	28.35	95.81
Previous year	0.07	3.69	0	22	-0.27	3.35	0.77	88.96
Public Liability	0	0	0	0	0	0	0	0
Previous year	0	0	0	0	0	0	0	0
Product Liability	0	0	0	0	0	0	0	0
Previous year	0	0	0	0	0	0	0	0
Other Liability Covers	0.80	7.15	5	33	0.63	6.53	109	4239.31
Previous year	0.17	0.62	3	7	0.17	0.62	105.00	290.00
Liability (Total)	1.42	18.05	9	83	1.18	13.74	137.35	4335.12
Previous year (Total)	0.24	4.31	3	29	-0.10	3.97	105.77	378.96
Personal Accident	9.03	35.62	1597	6058	2.72	1.27	3613.30	39368.31
Previous year	6.31	34.35	1866	8880	6.31	34.35	3529.16	24740.92
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	2.27	16.23	122	630	0.39	1.18	1326.29	32151.63
Previous year	1.88	15.05	139	1154	1.88	15.05	614.75	4593.70
Grand Total	5605.37	25398.02	87031	400489	2479.86	14269.35	253382.50	1345530.09
Previous year (Total)	3125.51	11128.67	49518	186159	2972.18	10949.16	121192.28	486732.59

* Wherever applicable

Name of the Insurer: *Tata AIG General Insurance Company Limited*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,290	12,108	13,635	53,959		-	5,903,819	92,137,430
Previous year	734	9,932	17,066	62,538	-	-	86,793,290	137,513,819
Marine Cargo	991	6,733	1,294	7,301		-	295,562	4,748,563
Previous year	777	5,170	4,427	10,673	-	-	1,128,954	4,495,108
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	991	6,733	1,294	7,301	-	-	295,562	4,748,563
Previous year (Total)	777	5,170	4,427	10,673	-	-	1,128,954	4,495,108
Aviation	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	217	2,460	69	378		-	865,839	8,380,048
Previous year	171	2,295	186	432	-	-	790,114	3,745,044
Motor Own Damage	2,739	11,353	61,862	277,838		-	149,868	667,888
Previous year	1,444	6,787	28,254	147,536	-	-	74,820	383,086
Motor Third party	442	1,979	61,862	277,838		-	-	-
Previous year	250	1,216	28,254	147,536	-	-	-	-
Motor (Total)	3,181	13,332	61,862	277,838	-	-	149,868	667,888
Previous year (Total)	1,693	8,004	28,254	147,536	-	-	74,820	383,086
Workmen's compensation / Employer's liability	15	119	11	98		-	7,362	121,700
Previous year	8	106	19	81	-	-	5,231	83,849
Public Liability	226	1,430	57	261		-	294,434	951,866
Previous year	223	1,213	2	177	-	-	0	529,263
Product Liability	62	245	10	103		-	50,548	6,689,820
Previous year	35	195	-	146	-	-	-	2,510,875
Other Liability Covers	622	4,328	586	2,816		-	230,304	1,778,827
Previous year	631	4,139	6	1,465	-	-	0	1,388,886
Liability (Total)	925	6,123	664	3,278	-	-	582,649	9,542,214
Previous year (Total)	897	5,652	27	1,869	-	-	5,231	4,512,874
Personal Accident	1,047	5,757	7,173	42,687		-	603,681	4,053,723
Previous year	831	5,045	8,437	47,111	-	-	676,323	3,375,294
Medical Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Overseas Medical Insurance	995	5,575	27,878	151,522		-	3,377,610	17,120,855
Previous year	578	3,081	20,251	110,694	-	-	2,793,764	12,879,522
Health (Total)	995	5,575	27,878	151,522	-	-	3,377,610	17,120,855
Previous year (Total)	578	3,081	20,251	110,694	-	-	2,793,764	12,879,522
Crop Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	226	790	4,979	11,398		-	7,150	30,798
Previous year	141	617	12	817	-	-	28,900	79,910
Grand Total	8,870	52,878	117,554	548,361	-	-	11,786,178	136,681,518
Previous year (Total)	5,821	39,796	78,660	381,670	-	-	92,291,397	166,984,657

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 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	601	74	358		-		-		
75	386	62	420	-	-	-	-		
47	453	60	240		-		-		
12	123	24	121	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
47	453	60	240	-	-	-	-	-	-
12	123	24	121	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
17	47	2	11		-		-		
1	14	1	13	-	-	-	-		
183	794	4,421	20,871		-		-		
62	361	1,357	7,659	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
183	794	4,421	20,871	-	-	-	-	-	-
62	361	1,357	7,659	-	-	-	-	-	-
-	2	-	2		-		-		
0	1	-	1	-	-	-	-		
34	202	26	105		-		-		
12	87	17	86	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
34	203	26	107	-	-	-	-	-	-
12	89	17	87	-	-	-	-	-	-
110	237	630	3,672	0	2	97	13,297		
10	63	301	1,382	0	1	1,011	2,413		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
172	1,243	69	450		-		-		
1	5	38	226	-	-	-	-		
172	1,243	69	450	-	-	-	-	-	-
1	5	38	226	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
65	267	4,238	10,141		-		-		
15	63	407	1,630	-	-	-	-		
654	3,845	9,520	35,850	0	2	97	13,297	-	-
189	1,102	2,207	11,538	0	1	1,011	2,413	-	-

Name of the Insurer: *The New India Assurance Company Limited*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	5951.04	53252.71	64549	390687	1081.67	10714.60	12893221.16	164510715.25
Previous year	4869.37	42538.11	59121	351237			-50470078.21	151309466.98
Marine Cargo	1728.35	11138.91	24947	126862	431.79	2447.49	4214195.47	48835168.61
Previous year	1296.56	8691.42	17206	110727			97223104.95	147793417.55
Marine Hull (Including Onshore & Offshore oil energy)	402.12	10780.42	1126	5014	-133.48	1591.52	9039714.68	20545015.50
Previous year	535.60	9188.90	1344	5788			4409763.63	17859976.83
Marine (Total)	2130.47	21919.33	26073	131876	298.31	4039.01	13253910.15	69380184.11
Previous year (Total)	1832.16	17880.32	18550	116515	0.00	0.00	101632868.58	165653394.38
Aviation	345.72	3304.26	93	282	206.68	313.99	7409824.07	8385094.19
Previous year	139.04	2990.27	23	188			-31947.41	3992605.65
Engineering	1561.64	11997.27	4069	28865	-118.23	582.36	3356298.07	55635367.52
Previous year	1679.87	11414.91	6005	31620			-719285.98	53909483.39
Motor Own Damage	10128.99	50244.01	372734	2008675	1482.04	3490.88	8738270.23	18800535.94
Previous year	8646.95	46753.13	405428	2081260			-128207244.00	17281103.16
Motor Third party	7204.90	37144.69	440488	1823758	686.86	1078.12		
Previous year	6518.04	36066.57	228487	1060673				
Motor (Total)	17333.89	87388.70	440488	2008675	2168.90	4569.00	8738270.23	18800535.94
Previous year (Total)	15164.99	82819.70	405428	2081260	0.00	0.00	-128207244.00	17281103.16
Workmen's compensation / Employer's liability	455	2169	6337	33851	180.22	517.21	18666	422848
Previous year	275	1652	6611	34190			-57860372	238378
Public Liability	-87	50	457	1189	-300.56	-209.34	62900	573290
Previous year	213	260	157	1557			3771650	4308120
Product Liability	53	294	-17	85	28.38	101.41	75302	190615
Previous year	24	193	70	112			37620	239576
Other Liability Covers	866	4491	3486	18199	450.28	707.83	162776	576290
Previous year	416	3783	3345	18834			-4979376	590380
Liability (Total)	1287.28	7004.26	10263	53324	358.32	1117.11	319644.69	1763043.15
Previous year (Total)	928.96	5887.15	10183	54693	0.00	0.00	-59030478.01	5376453.75
Personal Accident	497.84	5632.81	51320	249021	-52.15	1162.40	12456795.87	49130568.28
Previous year	549.99	4470.41	43356	208153			32809883.70	50902260.38
Medical Insurance	13158.59	94072.75	84348	506328	2572.84	26338.19	86328809.05	368746448.00
Previous year	10585.75	67734.56	131487	505329			-1001594.31	48879914.44
Overseas Medical Insurance	100.39	724.49	4021	28145	-1.71	-87.36	-266239.52	174745.49
Previous year	102.10	811.85	4508	27779			520607.03	1406125.61
Health (Total)	13258.98	94797.24	88369	534473	2571.13	26250.83	86062569.53	368921193.49
Previous year (Total)	10687.85	68546.41	135995	533108	0.00	0.00	-480987.28	50286040.05
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0	0.00	0.00
Credit Guarantee	0.00	0.52	0	10	1.11	-1.64	0.00	2.90
Previous year	-1.11	2.16	0	18	18.00		0.00	51309.90
All Other Miscellaneous	3894.82	20506.38	106069	513967	1456.80	2967.79	-28867382.48	207101288.19
Previous year	2438.02	17538.59	88480	561847			-62512377.97	151234224.31
Grand Total	46261.68	305803.48	791293	3983765	7972.54	51715.45	115623151.29	943627993.02
Previous year (Total)	38289.14	254088.03	802201	3938639	18.00	0.00	-167009646.58	649996341.95

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 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
342.54	1976.85	6919	43265	246.28	1549.37				
448.01	2294.47	4437	33107	210.73	984.98				
38.49	330.71	669	3904	35.34	299.66				
87.07	257.33	532	3112	37.53	209.77				
2.74	18.82	26	135	-19.21	42.93				
5.56	11.81	16	91	-1.12	7.21				
41.23	349.53	695	4039	16.13	342.59	0	0		
92.63	269.14	548	3203	36.41	216.98	0	0		
-2.65	0.00	-5	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
88.31	471.72	350	1941	18.50	345.25	0.00	0.00		
209.16	489.56	313	2062	37.32	294.16	0.00	0.00		
530.30	2768.45	15016	152954	427.97	2468.86	3829.00	11508.00		
653.89	2977.81	17517	161577	984.48	2867.38	932.00	7520.00		
295.36	1974.50	20245	132199	371.57	3082.60	3951.00	15880.00		
399.45	2020.62	11588	73144	280.10	1517.55	1297.00	9669.00		
825.66	4742.95	20245	152954	799.54	5551.46	7780	27388		
1053.34	4998.43	17517	161577	1264.58	4384.93	2229	17189		
16	228	265	2048	25	125	669	7918		
67	194	279	2233	28	114	927	8475		
-1	1	-7	16	-2	10	0	0		
2	7	23	64	2	6	0	0		
0	18	-3	3	-25	0	0	0		
1	20	4	8	0	24	0	0		
-21	144	520	2523	20	148	613	618		
22	92	831	2549	12	64	50	55		
-5.87	390.82	775	4590	17.67	282.66	1282	8536		
92.32	313.58	1137	4854	42.43	207.50	977	8530		
64.08	283.24	2390	22225	39.05	237.80	12748	163683		
595.80	737.16	717	13649	60.29	219.32	25081	230043		
382.95	2025.62	16124	75199	515.46	2137.81	109187	1202129	311282	2458251
158.05	956.82	1889	25652	94.71	1069.86	41663	10264503	13831	1473926
6.97	45.24	179	1393	2.03	52.64	428	3558	4944	22681
3.46	20.63	38	689	5.56	18.06	10229	15342	10696	22067
389.92	2070.86	16303	76592	517.49	2190.45	109615	1205687	316226	2480932
161.51	977.45	1927	26341	100.27	1087.92	51892	10279845	24527	1495993
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		
1213.17	4341.12	32024	122407	163.93	958.89	-265	68974		
298.98	2417.81	19140	144993	527.09	1428.04	11776	5233482		
2956.39	14627.09	79696	436636	1818.59	11458.47	131160	1474268		
2951.75	12497.60	48464	389786	2279.12	8823.83	91955	15769089		

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	6508.62	34890.08	41845	222143	2518.29	3784.59	11232919.72	85446719.33
Previous year	3990.33	31105.49	37319	204665				
Marine Cargo	1919.12	9762.67	15519	76131	665.73	2314.73	6974819.69	28845996.11
Previous year	1253.39	7447.94	19287	98124				
Marine Hull (Including Onshore & Offshore oil energy)	710.18	10144.68	671	2105	-872.43	3235.82	535153.65	2684458.19
Previous year	1582.61	6908.86	557	2280				
Marine (Total)	2629.30	19907.35	16190	78236	-206.70	5550.55	7509973.34	31530454.30
Previous year (Total)	2836.00	14356.80	19844	100404				
Aviation	228.92	2779.26	39	160	-371.80	-865.31	8111124.98	12642274.53
Previous year	600.72	3644.57	19	164				
Engineering	1899.45	11473.37	3260	17536	484.33	734.86	1507195.59	10864846.55
Previous year	1415.12	10738.51	3328	18221				
Motor Own Damage	7536.66	38008.18	423502	2032617	1006.74	4108.18	497652.09	2530696.11
Previous year	6529.92	33900.00	356170	1814674				
Motor Third party	6293.18	31938.87	582068	2834015	742.16	2754.88	0.00	0.00
Previous year	5551.02	29183.99	491221	2504251				
Motor (Total)	13829.84	69947.05	582068	2834015	1748.90	6863.06	497652.09	2530696.11
Previous year (Total)	12080.94	63083.99	491221	2504251				
Workmen's compensation / Employer's liability	611.15	2974.84	5260	26399	192.65	519.04	8759.11	47353.41
Previous year	418.50	2455.80	4314	24576				
Public Liability	3.12	48.64	30	187	1.26	4.87	34230.09	8087083.23
Previous year	1.86	43.77	28	209				
Product Liability	19.72	149.05	11	55	-4.55	-172.47	66215.37	1574315.90
Previous year	24.27	321.52	9	60				
Other Liability Covers	190.79	1214.92	2406	12541	-457.63	-951.46	394026.43	6756138.16
Previous year	648.42	2166.38	2243	12139				
Liability (Total)	824.78	4387.45	7707	39182	-268.27	-600.02	503231.00	16464890.70
Previous year (Total)	1093.05	4987.47	6594	36984				
Personal Accident	1376.77	5919.54	93292	445218	218.14	624.87	2965023.92	10135579.70
Previous year	1158.63	5294.67	90488	443173				
Medical Insurance	10684.95	50540.97	80820	347862	2277.16	9335.76	422482.96	1863671.91
Previous year	8407.79	41205.21	64252	279356				
Overseas Medical Insurance	62.79	411.91	1877	12220	-2.26	-38.90	163768.83	1234061.50
Previous year	65.05	450.81	1946	13011				
Health (Total)	10747.74	50952.88	82697	360082	2274.90	9296.86	586251.79	3097733.41
Previous year (Total)	8472.84	41656.02	66198	292367				
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0				
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0				
All Other Miscellaneous	3581.85	22620.05	90656	453017	-746.91	1798.18	5445640.44	1054788376.48
Previous year	4328.76	20821.87	85292	450590				
Grand Total	41627.27	222877.03	917754	4449589	5650.88	27187.64	38359012.87	1227501571.11
Previous year (Total)	35976.39	195689.39	800303	4050819				

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 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
223.99	1630.30	6819	36567	1552.38	7554.41	0	0	0	0
1126.26	3990.33	4699	23399	25.59	1126.26	0	0	0	0
60.11	351.69	716	3260	560.04	1687.23	0	0	0	0
157.76	1253.39	767	3695	6.75	157.76	0	0	0	0
17.24	59.65	183	845	528.46	906.97	0	0	0	0
15.50	1582.61	51	729	2.90	15.50	0	0	0	0
77.35	411.34	899	4105	1088.50	2594.19	0	0	0	0
173.26	2836.00	818	4424	9.65	173.26	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
65.13	433.25	407	2273	353.23	1729.06	0	0	0	0
293.44	1415.12	363	1764	19.63	293.44	0	0	0	0
1276.73	6590.41	70390	346003	2165.81	9473.05	0	0	0	0
3793.63	6529.92	37419	198623	123.67	3793.63	0	0	0	0
1174.67	6012.03	100403	491519	1775.19	7728.32	3698	2005195	33408	3670634
3477.36	5551.02	14948	77216	122.50	3477.39	5046	8647	55242	285298
2451.40	12602.44	100403	491519	3941.00	17201.37	3698	2005195	33408	3670634
7270.99	12080.94	37419	198623	246.17	7271.02	0	8647	55242	285298
70.62	373.80	862	4484	169.96	618.91	550	2272	1360	15781
176.70	418.50	493	2717	3.84	176.70	0	0	0	0
0.53	2.35	3	10	0.92	2.53	1	3	1	12
0.42	1.86	0	4	0.00	0.42	0	0	0	0
0.25	0.75	1	2	10.86	16.13	1	1	6	8
0.67	24.27	0	3	0.00	0.67	0	0	0	0
10.44	98.64	174	1077	63.72	311.89	333	753	897	2891
56.14	648.42	100	543	1.01	56.14	0	0	0	0
81.84	475.54	1040	5573	245.46	949.45	885	3029	2264	18692
233.93	1093.05	593	3267	4.85	233.93	0	0	0	0
118.24	572.81	19819	98820	436.53	1452.00	3997	186672	158013	734080
293.85	1158.63	12229	57509	9.79	293.85	0	0	0	0
274.91	1114.57	4852	20736	1916.03	5458.14	3924	225732	22947	343047
607.46	8223.02	1837	8073	38.56	607.46	0	0	0	0
2.35	13.24	103	348	15.88	62.43	63	730	370	4213
5.71	66.05	16	111	0.24	5.71	0	0	0	0
277.26	1127.81	4955	21084	1931.91	5520.57	3987	226462	23317	347260
613.17	8289.07	1853	8184	38.80	613.17	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
1037.45	14187.15	28743	136641	769.55	4685.50	10026	197164	68908	2374551
3147.78	4328.76	18388	96837	38.23	3147.78	2097	2920	27362	140205
4332.66	31440.64	163085	796582	10318.56	41686.53	22593	2618522	285910	7145217
13152.68	35191.90	76362	394007	392.71	13152.71	2097	11567	82604	425503

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	7365.00	38007.00	82790	366193	1198.00	6776.00	11774580	60835065
Previous year	6167.00	31231.00	64940	336846	1971.00	3349.00	9914791	50187793
Marine Cargo	1755.00	12497.00	27148	134623	395.00	3258.00	3722163	26512785
Previous year	1360.00	9239.00	21309	124785	16.00	199.58	2973978	20206876
Marine Hull (Including Onshore & Offshore oil energy)	1559.00	9205.00	2303	10321	951.00	1600.00	560791	3308826
Previous year	608.00	7605.00	1694	5582	166.00	3023.42	195939	2450954
Marine (Total)	3314.00	21702.00	29451	144944	1346.00	4858.00	4282955	29821611
Previous year (Total)	1968.00	16844.00	23003	130367	182.00	3223.00	3169917	22657830
Aviation	56.00	201.00	26	386	-92.19	16.21	8402	30157
Previous year	148.19	184.79	25	111	148.19	-373.96	21802	27187
Engineering	3332.00	15795.00	17290	48826	1266.00	5216.00	1436207	6814510
Previous year	2066.00	10579.00	10721	46128	373.00	460.00	915334	4686944
Motor Own Damage	8773.00	43349.00	554466	2227748	872.00	3066.00	1244842	6150993
Previous year	7901.00	40283.00	499354	2165629	1176.00	4841.81	984487	5019363
Motor Third party	7632.00	37323.00	862377	3616144	1754.00	7686.00		0
Previous year	5878.00	29637.00	686590	3154368	1029.00	3495.19		0
Motor (Total)	16405.00	80672.00	862377	3616144	2626.00	10752.00	1244842	6150993
Previous year (Total)	13779.00	69920.00	686590	3154368	2205.00	8337.00	984487	5019363
Workmen's compensation / Employer's liability	307.62	2133.34	5534	31874	-7.14	321.63		0
Previous year	314.76	1811.71	5431	25186	20.78	-109.06	0.00	0
Public Liability	22.30	424.10	413	3039	-39.91	-38.40	3780	75591
Previous year	62.21	462.50	663	2668	4.09	-23.25	10544	80248
Product Liability	28.37	256.65	105	834	1.87	81.96	5645	51067
Previous year	26.50	174.69	94	709	-12.14	2.63	5499	36252
Other Liability Covers	144.20	818.40	1876	9979	-16.76	-40.51	43871	248992
Previous year	160.96	858.91	2195	12080	7.78	101.91	48045	256378
Liability (Total)	502.49	3632.49	7928	45726	-61.94	324.68	53295.43	375649.90
Previous year (Total)	564.43	3307.81	8383	40642	20.51	-27.77	64088.31	372878.58
Personal Accident	956.93	4453.29	60177	206161	278.45	1256.20	3150894	14664715
Previous year	678.48	3197.09	42667	172479	84.63	384.93	2447729	11534050
Medical Insurance	13278.66	64442.52	140013	669056	1842.37	18588.01	1834253	8901792
Previous year	11436.29	45854.51	120587	541962	3446.41	12837.49	1843319	7390902
Overseas Medical Insurance	901.34	3982.48	19819	63656	45.63	854.99	265178	1171729
Previous year	855.71	3127.49	18823	53190	246.59	791.51	252869	924156
Health (Total)	14180.00	68425.00	159832	732712	1888.00	19443.00	2099431	10073521
Previous year (Total)	12292.00	48982.00	139410	595152	3693.00	13629.00	2096189	8315058
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	5066.58	24246.22	173743	817175	724.68	1346.92	976691	4673947
Previous year	4341.90	22899.30	143426	796453	-728.33	-47.21	809426	4268934
Grand Total	51178.00	257134.00	1948080	8206015	9173.00	49989.00	25027298	133440167
Previous year (Total)	42005.00	207145.00	1618519	7438175	7949.00	28934.00	20423763	107070037

* Wherever applicable

FOR AND UP TO THE MONTH OF AUGUST, 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
410.03	2377.00	8176	53690	0.00	0.00	0	0		
513.42	2361.23	12988	55758	80.18	652.16	220	2167		
89.40	283.62	1183	6647	0.00	0.00	0	0		
101.05	338.07	1505	6557	63.79	383.85	130	354		
11.15	28.60	285	896	0.00	0.00	0	0		
8.54	28.27	193	562	3.21	8.19	90	90		
100.55	312.21	1469	7543	0.00	0.00	0	0		
109.59	366.34	1698	7119	67.00	392.04	220	444		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	-1	0.00	0.00	0	0		
117.97	602.00	830	3610	0.00	0.00	0	0		
151.53	645.35	904	4375	47.31	265.10	24	330		
1241.88	7975.70	73266	315887	0.00	0.00	0	0		
5615.48	11723.82	68871	300502	304.23	1222.89	1078	8800		
1283.76	6941.35	111720	491375	0.00	0.00	0	0		
1640.52	6449.98	90250	410215	191.77	736.29	1167	4180		
2525.64	14917.05	111720	491375	0.00	0.00	0	0		
7256.00	18173.80	90250	410215	496.00	1959.18	2245	12980		
45.58	181.84	646	3657	10.15	79.48	25	205		
49.50	197.94	647	3533	16.88	63.49	334	546		
6.21	22.81	67	406	0.00	0.00	0	0		
5.60	14.52	131	359	1.96	7.36	36	65		
0.00	2.16	0	18	0.00	0.00	0	0		
0.00	7.59	0	10	0.00	1.96	0	0		
17.08	54.64	189	832	5.71	5.71	0	0		
23.12	65.20	203	1077	0.00	11.45	0	1		
68.87	261.44	902	4913	15.86	85.19	25	205		
78.22	285.25	981	4979	18.84	84.26	370	612		
92.66	1189.74	4559	15354	632.56	1658.49	14228	66900		
189.45	1454.28	3733	19512	624.75	1292.92	8925	32590		
797.36	2702.04	14404	58589	230.79	5456.44	13245	3309482	395446	944085
477.81	1916.28	8780	39393	1679.27	3953.79	245663	527830	340561	650512
97.54	187.03	1374	2810	0.19	5.94	1	363	2197	5134
29.68	165.05	1079	3056	3.06	63.92	188	246	2085	4522
894.90	2889.07	15778	61399	230.98	5462.39	13246	3309845	397643	949219
507.49	2081.33	9859	42449	1682.34	4017.71	245851	528076	342646	655034
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
807.41	6057.18	29070	176982	379.38	3285.78	5454	25279		
976.45	7192.04	37421	203375	906.72	3015.25	161514	172101	0	0
5018.02	28605.68	245769	1130752	1258.78	10491.84	32953	3402229	397643	949219
9782.16	32559.62	226705	1048283	3923.13	11678.61	419370	749300	342646	655034

Name of the Insurer: Universal Sampo General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	395.61	2088.87	8318	39154	155.27	693.51	751573.37	2838156.80
Previous year	240.34	1395.36	6723	33837	236.06	1354.22	755852.57	2050910.14
Marine Cargo	6.24	263.08	97	534	-5.63	81.67	23712.82	1888871.37
Previous year	11.87	181.41	90	369	11.87	164.01	56876.69	977774.80
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)	6.24	263.08	97	534	-5.63	81.67	23712.82	1888871.37
Previous year (Total)	11.87	181.41	90	369	11.87	164.01	56876.69	977774.80
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	28.85	287.15	71	430	14.60	103.20	13605.02	106597.63
Previous year	14.25	183.95	39	302	14.25	183.87	57127.92	222477.62
Motor Own Damage	1100.88	5658.38	35475	201557	750.66	4554.40	66895.03	368200.65
Previous year	350.22	1103.98	9638	30845	350.22	1103.98	33855.74	106570.68
Motor Third party	275.23	1742.60	0	0	255.23	1618.19		
Previous year	20.00	124.41	0	0	20.00	124.41		
Motor (Total)	1376.11	7400.98	35475	201557	1005.89	6172.59	66895.03	368200.65
Previous year (Total)	370.22	1228.39	9638	30845	370.22	1228.39	33855.74	106570.68
Workmen's compensation / Employer's liability	8.01	32	57	286	6.91	16.52	672	3317
Previous year	1.10	15.69	21	82	-6.91	-16.52	211.70	2655.39
Public Liability	0.00	4.27	0	4	0.00	-1.71	0	5900
Previous year	0.00	5.98	0	6	0.00	5.98	0.00	5000.00
Product Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	0.70	31.44	2	48	0.70	22.10	300	9290
Previous year	0.00	9.34	0	26	0.00	9.34	0	4497
Liability (Total)	8.71	67.92	59	338	7.61	36.91	971.70	18506.84
Previous year (Total)	1.10	31.01	21	114	-6.91	-1.20	211.70	12152.39
Personal Accident	28.22	202.98	553	2067	8.40	-483.20	402614.55	1631496.94
Previous year	19.82	686.18	164	640	-8.40	483.20	830648.60	8279185.13
Medical Insurance	160.90	1057.40	2904	10787	81.03	366.19	8223.00	66538.65
Previous year	79.87	691.21	1975	6926	-81.03	-366.19	5901.90	56475.84
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)	160.90	1057.40	2904	10787	81.03	366.19	8223.00	66538.65
Previous year (Total)	79.87	691.21	1975	6926	-81.03	-366.19	5901.90	56475.84
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	274.43	1327.59	12635	58511	55.85	292.44	163144.20	728591.88
Previous year	218.58	1035.15	10525	50037	-55.85	-292.44	168246.31	601217.29
Grand Total	2279.07	12695.98	60112	313378	1323.02	7263.32	1430739.69	7646960.76
Previous year (Total)	956.05	5432.66	29175	123070	480.21	2753.85	1908721.43	12306763.89

* Wherever applicable

Name of the Insurer: Agriculture Insurance Company of India Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)								
Previous year (Total)								
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)								
Previous year (Total)								
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)								
Previous year (Total)								
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)								
Previous year (Total)								
Crop Insurance	43154.9	70994.06	73795	179178	19689.5	24435.2	824934.6	1690881.43
Previous year	23465.4	46780.14	83735	172243	-1208.8	8584.0	605015.9	1330816.64
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	43154.9	70994.06	73795	179178	19689.5	24435.2	824934.6	1690881.43
Previous year (Total)	23465.4	46780.14	83735	172243	-1208.8	8584.0	605015.9	1330816.64

* Wherever applicable

Name of the Insurer: Apollo Munich Health Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	58.20	219.57	3094	12197	58.20	219.57	37273.13	134370.50
Previous year	33.27	125.57	1627	7333	33.27	125.57	81775.00	357867.78
Medical Insurance	1105.96	6135.93	30820	155459	1105.63	6135.93	52766.90	223163.29
Previous year	673.14	2939.36	1034	14342	673.14	2939.36	102408.80	291769.38
Overseas Medical Insurance	47.64	249.28	2020	11350	47.64	249.28	165129.75	916123.60
Previous year	35.12	242.17	1628	12001	35.12	242.17	140724.00	847930.50
Health (Total)	1153.60	6385.20	32840	166809	1153.27	6385.20	217896.65	1139286.89
Previous year (Total)	708.26	3181.53	2662	26343	708.26	3181.53	243132.80	1139699.88
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	42.89	248.36	42813	221055	42.89	248.36	214065.00	1105275.00
Previous year	33.77	156.35	32489	154548	33.77	156.35	162445.00	772480.00
Grand Total	1254.69	6853.13	78747	400061	1254.36	6853.13	469234.77	2378932.39
Previous year (Total)	775.30	3463.45	36778	188224	775.30	3463.45	487352.80	2270047.66

* Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee	7018	33829	1231	5208	296	1158	571359	1903873
Previous year	6722	32671	1085	5507	821	4345	616711	1920868
All Other Miscellaneous								
Previous year								
Grand Total	7018.09	33828.54	1231	5208	295.61	1157.87	571359.04	1903872.71
Previous year (Total)	6722.48	32670.67	1085	5507	821.00	4344.95	616710.90	1920867.90

* 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	191.19	579.66	2215	6541	188.90	577.36484	7560.5	22319.00
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	191.19	579.66	2215	6541	188.90	577.36	7560.50	22319.00
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	191.19	579.66	2215	6541	188.90	577.36	7560.50	22319.00
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	93.56	517.40	10741	52177	29.19	135.73	156981.64	628922.46
Previous year	64.37	245.68	8162	36857	26.90	96.19	76731.17	286244.95
Medical Insurance	2414.08	54182.74	66812	290419	1009.26	10111.00	149189.70	22436148.25
Previous year	1404.82	41190.24	45393	178518	849.88	18550.72	72294.65	21631908.61
Overseas Medical Insurance	101.96	619.72	3319	20161	38.53	186.83	346488.41	1865528.62
Previous year	63.43	390.88	2096	11566	33.58	192.48	174840.89	968122.20
Health (Total)	2516.04	54802.46	70131	310580	1047.79	10297.83	495678.11	24301676.87
Previous year (Total)	1468.25	41581.12	47489	190084	883.46	18743.20	247135.54	22600030.81
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	44.20	195.60	15242	69508	11.94	28.31	152420	695080.00
Previous year	32.26	167.29	11471	59261	-10.45	29.82	114710.00	592610.00
Grand Total	2653.80	55515.46	96114	432265	1088.92	10461.87	805079.75	25625679.33
Previous year (Total)	1564.88	41994.09	67122	286202	899.91	18869.21	438576.71	23478885.76

* Wherever applicable



“ਦਾਅਵੇ ਦੇ ਕਾਗਜ਼-ਪੱਤਰ ਭੇਜੇ ਹੋਏ ਮੈਨੂੰ ਤਿੰਨ ਹਫ਼ਤੇ ਹੋ ਗਏ ਹਨ। ਆਸ ਹੈ ਉਹ ਛੇਤੀ ਹੀ ਪੈਸੇ ਭੇਜ ਦੇਣਗੇ।”

“ਜੀ ਹਾਂ, ਉਹ ਜ਼ਰੂਰ ਭੇਜਣਗੇ। ਜਦੋਂ ਸਾਰੇ ਕਾਗਜ਼-ਪੱਤਰ ਤਰਤੀਬ ਵਿਚ ਹੋਣ ਤਾਂ ਉਨ੍ਹਾਂ ਨੂੰ 30 ਦਿਨਾਂ ਦੇ ਅੰਦਰ ਅੰਦਰ ਹਿਸਾਬ ਚੁਕਦਾ ਕਰਨ ਪੈਂਦਾ ਹੈ। ਇਹ ਅਸੂਲ ਹੈ!”

ਭਾਰਤ ਵਿਚ ਬੀਮਾ ਕੰਪਨੀਆਂ ਦੀ ਨਿਗਰਾਨੀ ਕਰਨ ਵਾਲੀ ਸੰਸਥਾ ਬੀਮਾ ਵਿਨਯਮਕ ਅਤੇ ਵਿਕਾਸ ਪ੍ਰਾਧਿਕਰਣ (ਆਈਆਰਡੀਏ) ਪਾਲਸੀਧਾਰਕਾਂ ਦੇ ਹਿੱਤਾਂ ਦੀ ਰਖਵਾਲੀ ਕਰਦੀ ਹੈ। ਆਈਆਰਡੀਏ ਦੇ ਬਣਾਏ ਕੁਝ ਕਾਇਦੇ ਇਸ ਪ੍ਰਕਾਰ ਹਨ :

- ਬੀਮਾ ਕੰਪਨੀ ਨੂੰ ਸਾਰੇ ਸੰਬੰਧਿਤ ਕਾਗਜ਼-ਪੱਤਰ ਮਿਲਣ ਦੇ 30 ਦਿਨਾਂ ਦੇ ਅੰਦਰ ਅੰਦਰ ਦਾਅਵੇ ਦਾ ਭੁਗਤਾਨ ਕਰਨਾ ਪਵੇਗਾ ਜਾਂ ਕੋਈ ਢੁਕਵਾਂਕਾਰਣ ਦੇ ਕੇ ਇਸ ਨੂੰ ਵਿਵਾਦਗ੍ਰਸਤ ਕਰਨਾ ਪਵੇਗਾ।
- ਬੀਮਾ ਕੰਪਨੀ ਪ੍ਰਸਤਾਵ ਸਵੀਕਾਰ ਕਰਨ ਦੇ 30 ਦਿਨਾਂ ਦੇ ਅੰਦਰ ਅੰਦਰ ਭਾਵੀ ਪਾਲਸੀਧਾਰਕ ਨੂੰ, ਪ੍ਰਸਤਾਵ ਫਾਰਮ ਦੀ ਇਕ ਨਕਲ ਮੁਫਤ ਮੁਹਈਆ ਕਰਵਾਏਗੀ।
- ਬੀਮਾ ਕੰਪਨੀ ਦੁਆਰਾ ਪ੍ਰਸਤਾਵ ਪ੍ਰਾਪਤ ਕਰਨ ਦੇ 15 ਦਿਨਾਂ ਦੇ ਅੰਦਰ ਅੰਦਰ ਇਸ ਉੱਤੇ ਕਾਰਵਾਈ ਕਰਨੀ ਚਾਹੀਦੀ ਅਤੇ ਇਸ ਦੀ ਸੂਚਨਾ ਦੇਣੀ ਚਾਹੀਦੀ ਹੈ।
- ਸਾਰੇ ਜ਼ਰੂਰੀ ਕਾਗਜ਼-ਪੱਤਰ ਜਮ੍ਹਾਂ ਕਰਵਾਉਣ ਤੋਂ ਮਗਰੋਂ ਦਾਅਵੇ ਦੇ ਭੁਗਤਾਨ ਵਿਚ ਦੇਰੀ ਦੇ ਮਾਮਲੇ ਵਿਚ ਬੀਮਾ ਕੰਪਨੀ ਵਿਆਜ ਦੀ ਤਹਿਸ਼ੁਦਾ ਰਕਮ ਅਦਾ ਕਰਨ ਲਈ ਜ਼ਿੰਮੇਵਾਰ ਹੋਵੇਗੀ।
- ਜੀਵਨ ਬੀਮਾ ਦਾ ਪਾਲਸੀਧਾਰਕ ਪਾਲਸੀ ਰੱਦ ਕਰਨ ਲਈ 15 ਦਿਨਾਂ ਦੇ (ਪਾਲਸੀ ਮਿਲਣ ਦੀ ਤਾਰੀਖ ਤੋਂ) “ਫਰੀ ਲੁੱਕ ਪੀਰੀਅਡ” ਦਾ ਹੱਕਦਾਰ ਹੋਵੇਗਾ।
- ਬੀਮਾ ਕੰਪਨੀ ਨੂੰ ਆਪਣੇ ਪਾਲਸੀਧਾਰਕਾਂ ਦੇ ਕਿਸੇ ਵੀ ਚਿੱਠੀ-ਪੱਤਰ ਦਾ ਜਵਾਬ 10 ਦਿਨਾਂ ਦੇ ਅੰਦਰ ਅੰਦਰ ਦੇਣਾ ਚਾਹੀਦਾ ਹੈ।



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The evolving nature of the insurance sector, with more and more insurance companies expanding their operations globally, coupled with regulatory challenges brought to light as a result of financial crisis, has placed pressure for regulatory reforms.

Mr. Peter Braumuller

IAIS Executive Committee Chair

The use of risk management tools such as stress testing, for example, helps identify potential risks, and allows counter-measures to be instituted early.

Mr. Goh Chok Tong

Senior Minister, Government of Singapore

Failures of one insurance company don't tend to produce knock-on failures among others, with the liabilities of insurance companies being almost entirely policy-holder rights, not investments held by other financial institutions.

Mr. Adair Turner

Chairman, Financial Services Authority, UK

The world has recently been experiencing abnormal weather and natural disasters; and we are now faced with difficult challenges such as increasingly huge risks.

Mr. Hisahito Suzuki

Chairman, General Insurance Association of Japan

Having sensible rules alone is like laying the railway tracks but not monitoring how the trains operate. What we really need is to have also effective supervision and enforcement of these rules.

Ms. Teo Swee Lian

Deputy Managing Director, Monetary Authority of Singapore

Catastrophes take humanity by surprise; and any amount of crisis management at the post-disaster stage would still leave a large gap that remains unfulfilled.

Mr. J. Hari Narayan

Chairman, Insurance Regulatory & Development Authority, India.

