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Effective Data -
Enabling Right Decisions

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From the Publisher

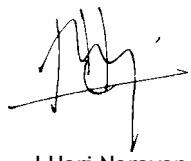
The importance of data for successful conduct of business cannot be over emphasized. This holds true for almost all types of businesses universally, as business decisions have to be taken considering the past experiences, present scenario and future projections. Its importance is particularly significant in tumultuous times that we have been witness to, more recently.

The importance of data is most paramount in the insurance industry. For insurers to generate actuarial assumptions which are so vital for such important management functions like underwriting and pricing; the quality of data is required to be of a high order viz. comprehensive, clean and meaningful. Besides, it also has to look at the need for frequent updation to be in tune with the various developments taking place – in the demographic profiles as also the business domain. All this presupposes the existence of not only a high quality of data but also of sufficient tools to make a proper use of this data.

The process of collecting data; apply the standards of cleansing and storage; compiling the data and storing it in a usable form are all replete with huge costs and deployment of precious manpower resources. Insurance companies should take cognizance of this fact while creating a database. Data warehousing and application of the right mining techniques would go a long way in alleviating this problem to a great extent. It should also be appreciated that capturing data at its lowest granularity facilitates better analysis.

At the industry level, data warehousing should be used as a dynamic repository of information that should be ideally accessible to all players. By applying proper techniques of mining, insurers should be capable of drawing information from the common warehouse that would eventually obviate the problems associated with adverse selection. Towards accomplishing this, all players should realize their responsibility to contribute clean and reliable data; and in time, at that. This is particularly important in a domain where there are multiple players; and also where information asymmetry continues to be a bothersome factor.

'Data Warehousing and Mining in Insurance' is the focus of this issue of the **Journal**. Looking at the tremendous response to this very topical issue, and the diversity in the viewpoints of several authors; it is proposed to extend the focus to a second episode. Accordingly, the focus of the next issue of the **Journal** will also be on 'Data Warehousing and Mining in Insurance'.



J Hari Narayan

INSIDE

ISSUE FOCUS

Striving for Better Solutions
– Through Data Warehousing and Mining

Data has come to occupy a very important place in several management functions, irrespective of the domain to which an organization belongs. There has also been a growing realization that decision-making based on statistical bases tends to be closer to accuracy, for obvious reasons. Lack of data also hampers steady growth of business. Particularly in a domain that has to do with large numbers and accuracy of assessment, the need for collection and generation of data-based information needs no emphasis.

The collection and maintenance of data should not be an exercise that limits itself to a mere formality or for reasons of fashion but it should be appreciated that it is a corporate need. The mechanism that is associated with data collection and analysis is bound to be expensive and there is also the possibility of early obsolescence. As such, it is essential that organizations ensure optimum utilization of whatever resources are pooled into the process. There is also a need to ensure that the data collected is based on the needs of the organization and that it is tuned to the business requirements.

A well-designed data warehouse supported by suitable mining techniques go a long way in alleviating most problems associated with data-based management decisions. In the insurance industry, for example, it could lead to a wide range of benefits like creation of better policy types that aim at the right segments, better pricing strategies, more reliable risk assessment and underwriting etc; apart from higher efficiencies in claims settlement and other customer service activities. It should however be ensured that the data obtained is homogenous in nature and at the right level of granularity. Data warehousing and mining techniques provide the right balance for maintenance of a high level of data related accuracy.

The focus of this issue of the **Journal** is on 'Data Warehousing and Mining in Insurance'. Ms. Chaya Pisupati opens the debate with her article 'Breaking the Shackles' in which she narrates the importance of good analytical systems in providing the right degree of support to managements. In the next article, Dr. Vishnu Kanhere says that most insurers do not have organized access to information about customers; and have to rely on data aggregates and summarizations, which are more often done for other statistical purposes. The indispensability of data for successful conduct of business is at the core of the next article written by Mr. Suneet Kumar Saxena. He also discusses the various advantages and disadvantages of some approaches to data warehousing.

The next article 'Creating Competitive Opportunities' is by Mr. Rajiv Gupta. He writes that the importance of data warehousing is equally applicable in the reinsurance industry and describes how it can lead to better efficiencies. Mr. Kapil Chadha, in his article that follows, touches upon the importance of real-time data in the insurance industry and the various tools associated with it. Finally, we have an article by Mr. Deepak Kumar Gaikwad in which he talks about the progress made by data warehousing and mining techniques over a period of time; and its future scope. In addition to the monthly business figures that appear in every issue of the Journal, this month's issue also has the details of how insurers fared sector-wise over the first half of the fiscal.

The fact that data management and techniques associated with it are occupying the minds of the top managements is evidenced by the fact that the response to this issue on data warehousing and mining has been overwhelming; and we are constrained to extend it to the next issue as well. As such, 'Data Warehousing and Mining in Insurance' will continue to be the focus of the next issue of the **Journal**.

U. Jawaharlal

Report Card:LIFE

First Year Premium of Life Insurers for the Period Ended October, 2009

Sl No.	Insurer	Premium u/w (Rs. in Crores)			No. of Policies / Schemes			No. of lives covered under Group Schemes		
		October, 09	Up to October, 09	Up to October, 08	October, 09	Up to October, 09	Up to October, 08	October, 09	Up to October, 09	Up to October, 08
1	**Bajaj Allianz**									
	Individual Single Premium	25.94	157.62	190.48	4763	35537	46475			
	Individual Non-Single Premium	243.42	1347.92	2108.20	164383	984324	1376467			
	Group Single Premium	4.82	30.07	1.79	1	7	1	10121	39486	1511
	Group Non-Single Premium	39.29	217.01	60.14	62	411	335	2036040	9307965	3325233
2	**ING Vysya**									
	Individual Single Premium	0.66	4.64	17.37	91	653	2100			
	Individual Non-Single Premium	39.84	333.31	342.42	18195	155715	185100			
	Group Single Premium	0.76	5.26	10.05	0	0	1	166	1401	3479
	Group Non-Single Premium	0.01	0.17	16.90	0	0	77	-983	1843	39499
3	**Reliance Life**									
	Individual Single Premium	26.67	80.72	230.22	4911	15937	58376			
	Individual Non-Single Premium	215.15	1293.03	1392.52	171919	1062904	884263			
	Group Single Premium	1.28	75.67	72.76	4	6	17	-5582	-5251	42391
	Group Non-Single Premium	7.92	50.13	16.89	22	268	174	56368	571384	344338
4	**SBI Life**									
	Individual Single Premium	43.78	213.06	320.81	7365	37572	52081			
	Individual Non-Single Premium	334.46	1572.56	1317.51	112499	623224	377081			
	Group Single Premium	2.47	139.55	130.09	0	1	3	130	64964	63613
	Group Non-Single Premium	302.47	1149.03	962.73	14	77	63	228262	779960	2503339
5	**Tata AIG**									
	Individual Single Premium	1.23	9.40	26.94	247	2079	5455			
	Individual Non-Single Premium	92.02	522.19	464.24	54455	384027	364063			
	Group Single Premium	1.86	13.78	21.74	5	6	7	3921	22629	66858
	Group Non-Single Premium	7.45	70.32	42.33	5	41	45	7076	88578	127594
6	**HDFC Standard**									
	Individual Single Premium	15.87	80.02	76.95	31523	246581	29298			
	Individual Non-Single Premium	195.38	1157.43	1372.13	50456	344757	436714			
	Group Single Premium	58.79	131.94	48.29	19	140	84	11022	222324	131177
	Group Non-Single Premium	3.38	24.37	15.01	1	6	7	918	6436	13779
7	**ICICI Prudential**									
	Individual Single Premium	8.54	70.43	136.49	1043	7868	24215			
	Individual Non-Single Premium	336.67	2034.02	2921.79	139438	944805	1419067			
	Group Single Premium	17.25	96.97	152.81	17	194	162	141472	658101	399850
	Group Non-Single Premium	97.60	386.60	659.81	9	265	294	58255	417046	468695
8	**Birla Sunlife**									
	Individual Single Premium	3.14	25.02	21.99	11032	63307	87551			
	Individual Non-Single Premium	176.34	1141.87	1206.62	130651	838379	479739			
	Group Single Premium	-0.12	0.04	11.10	0	0	1	30	668	29790
	Group Non-Single Premium	56.56	165.52	114.91	32	149	110	38525	210989	136703
9	**Aviva**									
	Individual Single Premium	2.91	37.83	30.75	517	4958	3683			
	Individual Non-Single Premium	57.08	306.34	364.01	24326	115169	192799			
	Group Single Premium	0.00	0.00	0.05	0	0	0	0	0	65
	Group Non-Single Premium	2.25	21.84	12.21	4	63	44	178730	1100967	542468
10	**Kotak Mahindra Old Mutual**									
	Individual Single Premium	3.94	12.09	13.21	400	1344	1590			
	Individual Non-Single Premium	82.39	396.52	636.61	25372	150312	337761			
	Group Single Premium	4.72	24.59	21.06	2	7	5	17310	74797	81456
	Group Non-Single Premium	6.62	43.82	25.05	52	313	211	95968	363996	313330
11	**Max New York**									
	Individual Single Premium	13.48	108.81	142.26	-6839	4121	10180			
	Individual Non-Single Premium	122.99	836.01	881.91	83025	541781	639399			
	Group Single Premium	2.16	3.12	7.41	8	17	10	279054	552307	187394
	Group Non-Single Premium	22.23	55.01	13.33	39	420	280	550546	4397689	190858

12	**Met Life**									
	Individual Single Premium	0.53	4.32	3.55	100	625	1229			
	Individual Non-Single Premium	67.19	406.35	523.02	20047	136665	138213			
	Group Single Premium	2.27	17.26	17.27	0	0	74	952	8255	185421
	Group Non-Single Premium	2.48	20.18	0.00	14	102	0	39179	210333	0
13	**Sahara Life**									
	Individual Single Premium	2.60	17.45	25.90	678	4968	6632			
	Individual Non-Single Premium	3.97	31.68	39.10	5336	35590	44943			
	Group Single Premium	0.00	0.00	0.00	0	0	0	0	0	0
	Group Non-Single Premium	2.09	18.49	0.00	0	1	2	14065	2092891	78
14	**Shriram Life**									
	Individual Single Premium	3.55	38.42	99.80	606	5934	16590			
	Individual Non-Single Premium	18.96	133.91	80.20	7703	68104	41159			
	Group Single Premium	0.00	0.00	0.00	0	0	0	0	0	0
	Group Non-Single Premium	0.02	0.28	0.24	1	7	2	7515	28247	10755
15	**Bharti Axa Life**									
	Individual Single Premium	0.68	3.31	3.67	544	4011	851			
	Individual Non-Single Premium	26.84	170.19	132.86	12133	79159	90078			
	Group Single Premium	2.54	13.62	4.64	0	7	1	1137	7979	23179
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0
16	**Future Generali Life**									
	Individual Single Premium	0.98	4.39	0.95	93	681	209			
	Individual Non-Single Premium	34.57	166.20	10.80	25617	135687	13862			
	Group Single Premium	0.00	0.03	0.00	0	0	0	0	119	0
	Group Non-Single Premium	3.89	14.20	7.78	9	58	36	616788	749461	216626
17	**IDBI Fortis Life**									
	Individual Single Premium	4.56	48.15	57.97	1071	7668	9041			
	Individual Non-Single Premium	15.60	115.78	72.22	5238	34799	23596			
	Group Single Premium	0.00	0.00	0.00	0	0	0	0	0	0
	Group Non-Single Premium	0.01	0.03	0.00	1	3	0	2789	18157	0
18	**Canara HSBC OBC Life**									
	Individual Single Premium	0.11	4.93	0.01	13	235	4			
	Individual Non-Single Premium	56.37	327.70	94.16	8723	49787	9379			
	Group Single Premium	0.37	1.29	0.00	1	3	0	221	834	0
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0
19	**Aegon Religare**									
	Individual Single Premium	0.26	0.89	0.16	23	189	25			
	Individual Non-Single Premium	12.01	47.14	5.36	2925	16802	5597			
	Group Single Premium	0.00	0.00	0.00	0	0	0	0	0	0
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0
20	**DLF Pramerica**									
	Individual Single Premium	0.00	0.03	0.00	0	0	0			
	Individual Non-Single Premium	2.05	11.82	0.14	1283	7752	128			
	Group Single Premium	0.00	0.00	0.00	0	0	0	0	0	0
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0
21	**Star Union Dai-ichi @**									
	Individual Single Premium	21.52	64.47		2403	7704				
	Individual Non-Single Premium	19.25	86.40		6941	33293				
	Group Single Premium	1.11	4.72		0	4		713	4362	
	Group Non-Single Premium	0.02	0.77		0	4		3171	8657	
	Private Total									
	Individual Single Premium	**180.95**	**985.97**	**1399.49**	**60584**	**451972**	**355585**			
	Individual Non-Single Premium	**2152.54**	**12438.37**	**13965.81**	**1070665**	**6743035**	**7059408**			
	Group Single Premium	**100.29**	**557.92**	**499.06**	**57**	**392**	**366**	**460667**	**1652975**	**1216184**
	Group Non-Single Premium	**554.30**	**2237.76**	**1947.32**	**265**	**2188**	**1680**	**3933212**	**20354599**	**8233295**
22	**LIC**									
	Individual Single Premium	2071.26	9950.58	7120.15	482099	2411154	2012923			
	Individual Non-Single Premium	1711.54	9648.91	8128.02	2246895	14382518	12705292			
	Group Single Premium	873.83	10871.62	6626.06	1640	11369	10155	2730548	12194534	14252117
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0
	Grand Total									
	Individual Single Premium	**2252.21**	**10936.56**	**8519.64**	**542683**	**2863126**	**2368508**			
	Individual Non-Single Premium	**3864.08**	**22087.28**	**22093.83**	**3317560**	**21125553**	**19764700**			
	Group Single Premium	**974.12**	**11429.54**	**7125.12**	**1697**	**11761**	**10521**	**3191215**	**13847509**	**15468301**
	Group Non-Single Premium	**554.30**	**2237.76**	**1947.32**	**265**	**2188**	**1680**	**3933212**	**20354599**	**8233295**

Note: 1. Cumulative premium / No.of policies upto the month is net of cancellations which may occur during the free look period.

2. Compiled on the basis of data submitted by the Insurance companies.

3. @ Started operations in February, 2009.

FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED SEPTEMBER, 2009

INDIVIDUAL SINGLE PREMIUM (INCLUDING RURAL & SOCIAL)

(Rs. in Crores)

Sl No	PARTICULARS	PREMIUM		POLICIES		SUM ASSURED	
		Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009
	*Non linked**						
1	Life						
	with profit	153.78	641.25	5194	53493	129.83	1046.71
	without profit	65.19	34.62	123178	279047	2049.43	1309.05
2	General Annuity						
	with profit	0.00	1.39	0	82	0.00	0.00
	without profit	6.33	300.27	553	8485	1.03	0.37
3	Pension						
	with profit	12.28	16.34	2143	2555	2.58	5.39
	without profit	60.68	0.00	2077	0	0.00	0.00
4	Health						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	0.00	1.24	0	3297	0.00	40.40
A	**Sub total**	**298.25**	**995.10**	**133145**	**346959**	**2182.87**	**2401.93**
	*Linked**						
1	Life						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	2610.16	815.13	574997	164346	4489.33	2169.24
2	General Annuity						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0.00	0.00
3	Pension						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	4415.43	6871.73	1316379	1809139	52.07	9.36
4	Health						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0.00	0.00
B	**Sub total**	**7025.60**	**7686.86**	**1891376**	**1973485**	**4541.39**	**2178.61**
C	**Total (A+B)**	**7323.85**	**8681.96**	**2024521**	**2320444**	**6724.26**	**4580.54**
	Riders						
	Non linked						
1	Health#	0.01	0.00	0	0	0.10	0.00
2	Accident##	0.01	0.01	0	0	0.37	0.69
3	Term	0.00	0.00	0	0	0.00	0.00
4	Others	3.18	2.42	0	0	0.00	7.23
D	**Sub total**	**3.20**	**2.44**	**1**	**0**	**0.47**	**7.92**
	Linked						
1	Health#	0.01	0.00	1	1	0.49	0.38
2	Accident##	0.25	0.12	109	55	197.14	99.14
3	Term	0.00	0.00	0	0	0.02	29.45
4	Others	0.00	0.00	0	0	0.00	0.14
E	**Sub total**	**0.27**	**0.12**	**110**	**56**	**197.65**	**129.10**
F	**Total (D+E)**	**3.47**	**2.56**	**111**	**56**	**198.12**	**137.02**
G	****Grand Total (C+F)**	**7327.31**	**8684.51**	**2024521**	**2320444**	**6922.38**	**4717.55**

* Excluding rider figures.
** for policies Grand Total is C.
# All riders related to critical illness benefit, hospitalisation benefit and medical treatment.
Disability related riders.
The premium is actual amount received and not annualised premium.

FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED SEPTEMBER, 2009

INDIVIDUAL NON-SINGLE PREMIUM (INCLUDING RURAL & SOCIAL)

(Rs. in Crores)

Sl No	PARTICULARS	PREMIUM		POLICIES		SUM ASSURED	
		Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009
	*Non linked**						
1	**Life**						
	with profit	4631.28	7515.06	8960941	11843445	89509.76	138171.06
	without profit	82.49	186.48	740712	847281	13556.83	19273.76
2	**General Annuity**						
	with profit	0.00	0.39	0	105	0.00	0.00
	without profit	0.00	0.00	0	0	0.00	0.00
3	**Pension**						
	with profit	22.88	47.23	28385	28402	328.30	587.38
	without profit	6.36	86.49	4280	17618	0.96	1.60
4	**Health**						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	80.45	47.01	304055	141434	21450.90	7142.94
A	**Sub total**	**4823.46**	**7882.67**	**10038373**	**12878285**	**124846.75**	**165176.74**
	*Linked**						
1	**Life**						
	with profit	0.01	-0.13	0	0	0.00	0.00
	without profit	10535.03	7694.29	5642644	4103219	100860.60	73993.70
2	**General Annuity**						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0.00	0.00
3	**Pension**						
	with profit	0.01	0.01	0	0	0.00	0.00
	without profit	3520.13	2529.58	1044558	752066	2430.86	1000.59
4	**Health**						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	56.44	98.81	56277	74494	0.24	1730.87
B	**Sub total**	14111.62	10322.55	6743479	4929779	103291.70	76725.17
C	**Total (A+B)**	**18935.08**	**18205.22**	**16781852**	**17808064**	**228138.45**	**241901.91**
	Riders						
	Non linked						
1	Health#	1.12	1.58	64	83	756.72	456.45
2	Accident##	2.70	2.64	729	1380	2560.19	2697.77
3	Term	0.57	0.68	17	29	154.49	145.29
4	Others	0.78	1.54	3	16	17.33	19.10
D	**Sub total**	**5.18**	**6.43**	**811**	**1508**	**3488.73**	**3318.60**
	Linked						
1	Health#	2.63	2.08	199	219	786.00	845.28
2	Accident##	15.18	8.31	1153	1346	5302.56	4236.67
3	Term	0.12	0.40	31	62	42.09	571.62
4	Others	1.67	0.76	6	25	320.29	438.58
E	**Sub total**	**19.60**	**11.55**	**1390**	**1652**	**6450.94**	**6092.16**
F	**Total (D+E)**	**24.78**	**17.99**	**2201**	**3160**	**9939.67**	**9410.76**
G	****Grand Total (C+F)**	**18959.85**	**18223.20**	**16781852**	**17808064**	**238078.12**	**251312.67**

* Excluding rider figures.
** for policies Grand Total is C.
# All riders related to critical illness benefit, hospitalisation benefit and medical treatment.
Disability related riders.
The premium is actual amount received and not annualised premium.

FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED SEPTEMBER, 2009

GROUP SINGLE PREMIUM (INCLUDING RURAL & SOCIAL)

(Rs. in Crores)

Sl No	PARTICULARS	PREMIUM		NO.OF SCHEMES		LIVES COVERED		SUM ASSURED	
		Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009
	*Non linked**								
1	**Life**								
	a) *Group Gratuity Schemes*								
	with profit	0.00	2.00	0	1	0	199	0.00	0.02
	without profit	1733.47	4392.13	952	1138	589332	688218	4251.53	3499.40
	b) *Group Savings Linked Schemes*								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	3.30	5.01	348	239	56128	120632	329.79	535.77
	c) *EDLI*								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	3.65	4.25	375	343	670469	503894	2301.80	2657.73
	d) *Others*								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	849.67	684.79	6763	8167	9550363	8838040	44198.78	40396.74
2	**General Annuity**								
	with profit	348.23	0.00	3	0	145	0	0.00	0.00
	without profit	2566.12	3095.92	67	63	4595	2511	0.00	0.00
3	**Pension**								
	with profit	0.00	5.11	0	2	0	34	0.00	0.00
	without profit	901.96	2085.28	322	86	106265	394664	0.00	0.00
4	**Health**								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
A.	**Sub total**	**6406.40**	**10274.50**	**8830**	**10039**	**10977297**	**10548192**	**51081.91**	**47089.65**
	Linked*								
1	**Life**								
	a) *Group Gratuity Schemes*								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	125.12	161.11	43	17	68991	105613	121.98	34.73
	b) *Group Savings Linked Schemes*								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
	c) *EDLI*								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
	d) *Others*								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.50	1.30	1	3	153	2180	0.02	0.22
2	**General Annuity**								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
3	**Pension**								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	14.92	18.31	12	5	307	309	0.00	0.00
4	**Health**								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
B.	**Sub total**	**140.54**	**180.72**	**56**	**25**	**69451**	**108102**	**121.99**	**34.95**
C.	**Total (A+B)**	**6546.94**	**10455.21**	**8886**	**10064**	**11046748**	**10656294**	**51203.90**	**47124.60**
	Riders								
	Non linked								
1	Health#	0.05	0.10	10	10	5142	2432	179.26	106.46
2	Accident##	0.32	0.11	14	43	4703	1387	675.93	180.80
3	Term	0.00	0.00	0	0	0	0	0.00	0.00
4	Others	0.00	0.00	0	0	0	0	0.00	0.00
D.	**Sub total**	**0.37**	**0.20**	**24**	**53**	**9845**	**3819**	**855.19**	**287.26**
	Linked								
1	Health#	0.00	0.00	0	0	0	0	0.00	0.00
2	Accident##	0.00	0.00	0	0	0	0	0.00	0.00
3	Term	0.00	0.00	0	0	0	0	0.00	0.00
4	Others	0.00	0.00	0	0	0	0	0.00	0.00
E.	**Sub total**	**0.00**	**0.00**	**0**	**0**	**0**	**0**	**0.00**	**0.00**
F.	**Total (D+E)**	**0.37**	**0.20**	**24**	**53**	**9845**	**3819**	**855.19**	**287.26**
G	****Grand Total (C+F)**	**6547.31**	**10455.42**	**8886**	**10064**	**11046748**	**10656294**	**52059.09**	**47411.85**

* Excluding rider figures.
** for no.of schemes & lives covered Grand Total is C.
# All riders related to critical illness benefit, hospitalisation benefit and medical treatment.
Disability related riders.
The premium is actual amount received and not annualised premium.

FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED SEPTEMBER, 2009

GROUP NEW BUSINESS – NON-SINGLE PREMIUM (INCLUDING RURAL & SOCIAL) *(Rs. in Crores)*

Sl No	PARTICULARS	PREMIUM		NO.OF SCHEMES		LIVES COVERED		SUM ASSURED	
		Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009	Sept 2008	Sept 2009
	Non linked*								
1	**Life**								
	a) *Group Gratuity Schemes*								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	357.43	132.83	63	83	259008	106875	602.43	344.59
	b) *Group Savings Linked Schemes*								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	36.21	115.48	1	16	480532	862984	1047.42	2064.00
	c) *EDLI*								
	with profit	0.15	0.30	86	103	66876	83403	737.57	1008.44
	without profit	2.19	3.72	101	194	217590	313666	1765.83	3319.52
	d) *Others*								
	with profit	2.57	0.00	141	0	173028	0	6051.75	0.00
	without profit	683.95	814.75	699	1034	5283632	14491090	45551.25	81412.42
2	**General Annuity**								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.36	0.00	1	0	0	0	0.00	0.00
3	**Pension**								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	2.90	7.12	0	0	0	0	0.00	0.00
4	**Health**								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.03	0	0	0	8958	0.00	49.07
A	**Sub total**	**1085.77**	**1074.23**	**1092**	**1430**	**6480666**	**15866976**	**55756.25**	**88198.04**
	*Linked**								
1	**Life**								
	a) *Group Gratuity Schemes*								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	206.90	305.50	277	280	545458	511556	2915.20	3305.04
	b) *Group Savings Linked Schemes*								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	10.17	40.59	43	114	14452	31950	190.05	475.93
	c) *EDLI*								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
	d) *Others*								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	17.27	45.56	11	7	3352	2714	0.34	6.60
2	**General Annuity**								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	1.87	3.77	2	1	130	18	1.87	3.77
3	**Pension**								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	440.46	210.90	117	88	40367	8173	0.00	0.00
4	**Health**								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
B	**Sub total**	**676.68**	**606.32**	**450**	**490**	**603759**	**554411**	**3107.46**	**3791.35**
C	**Total (A+B)**	**1762.45**	**1680.55**	**1542**	**1920**	**7084425**	**16421387**	**58863.71**	**91989.39**
	Riders								
	Non linked								
1	Health#	1.44	1.96	22	28	16816	36018	1000.64	2812.61
2	Accident##	0.99	0.95	34	33	28543	823	2428.22	1080.32
3	Term	0.01	0.00	1	0	38	0	0.19	0.97
4	Others	0.01	0.00	7	3	1455	159	477.54	104.47
D	**Sub total**	**2.45**	**2.91**	**64**	**64**	**46852**	**37000**	**3906.60**	**3998.37**
	Linked								
1	Health#	0.00	0.00	0	0	0	0	0.00	0.00
2	Accident##	0.00	0.00	0	11	0	65	0.00	1.36
3	Term	0.00	0.00	0	0	0	0	0.00	0.00
4	Others	0.00	0.00	0	0	0	0	0.00	0.00
E	**Sub total**	**0.00**	**0.00**	**0**	**11**	**0**	**65**	**0.00**	**1.36**
F	**Total (D+E)**	**2.45**	**2.91**	**64**	**75**	**46852**	**37065**	**3906.60**	**3999.73**
G	****Grand Total (C+F)**	**1764.90**	**1683.46**	**1542**	**1920**	**7084425**	**16421387**	**62770.31**	**95989.12**

* Excluding rider figures.
** for no.of schemes & lives covered Grand Total is C.
# All riders related to critical illness benefit, hospitalisation benefit and medical treatment.
Disability related riders.
The premium is actual amount received and not annualised premium.
$ Reflects revised data submitted by ICICI Prudential Life Insurance Company Ltd.

PRESS RELEASE

November 5, 2009

IndiaFirst Life Insurance Company Limited, a joint venture life insurance company promoted by Bank of Baroda and Andhra Bank, India and Legal & General Middle East Limited, UK, a wholly owned subsidiary of Legal & General Group plc, UK has been registered as a Life Insurer under Section 3 of the Insurance Act, 1938 with the Authority. The Certificate of Registration (Forms IRDA/R3) has been issued by the Authority on 5.11.2009. With this registration, the total number of life insurers registered with the Authority has gone up to 23.

Sd./-
(R. Kannan)
Member (Actuary)

CIRCULAR

16th November, 2009

Circular No. IRDA/NL/CIR/F&U/073/11/2009

To
CEOs of all General Insurance Companies

Re: Liability of Insurance Companies in respect of Occupant of a Private Car and Pillion Rider in a Two-Wheeler under Standard Motor Package Policy (also called Comprehensive Policy)

Insurers' attention is drawn to wordings of Section (II) 1 (i) of Standard Motor Package Policy (also called Comprehensive Policy) for Private Car and Two-Wheeler under the (erstwhile) India Motor Tariff. For convenience the relevant provisions are reproduced hereunder:

"Section II – Liability to Third Parties

1. Subject to the limits of liability as laid down in the Schedule hereto the Company will indemnify the insured in the event of an accident caused by or arising out of the use of the insured vehicle against all sums which the insured shall become legally liable to pay in respect of –

   i) death or bodily injury to any person including occupants carried in the vehicle (provided such occupants are not carried for hire or reward) but except so far as it is necessary to meet the requirements of Motor Vehicles Act, the Company shall not be liable where such death or injury arises out of and in the course of employment of such person by the insured."

It is further brought to the attention of insurers that the above provisions are in line with the following circulars earlier issued by the Tariff Advisory Committee on the subject:

i) Circular M.V. No. 1 of 1978 – dated 18th March 1978 [regarding occupants carried in Private Car] effective from 25th March 1977.

ii)MOT / GEN / 10 dated 2nd June 1986 [regarding Pillion Riders in a Two-Wheeler] effective from the date of the circular.

The above circulars make it clear that the Insured's liability in respect of Occupant(s) carried in a Private Car and Pillion Rider carried on Two-Wheeler is covered under the Standard Motor Package Policy. A copy each of the above circulars is enclosed for ready reference.

The Authority vide circular No. 066/IRDA/F&U/Mar-08 dated March 26, 2008 issued under File & Use Guidelines had reiterated that pending further orders the insurers shall not vary the coverage, terms and conditions, wordings, warranties, clauses and endorsements in respect of covers that were under the erstwhile tariffs. Further the Authority, vide circular No. 019/IRDA/NL/F&U/Oct-08 dated November 6, 2008 has mandated that insurers are not permitted to abridge the scope of standard covers available under the erstwhile tariffs beyond the options permitted in the erstwhile tariffs.

All General Insurers are advised to adhere to the aforementioned circulars and any non-compliance of the same would be viewed seriously by the Authority.

This is issued with the approval of Competent Authority.

(Prabodh Chander)
Executive Director

CIRCULAR

Working Group on Policy issues to strengthen the annuity market and move forward towards introduction of variable annuity products in India

Ever since the insurance sector was opened up, life insurers have exhibited lot of interests in promoting pension / annuity business. During 2002-2005, we witnessed a significant growth of annuity business in India but in the last few years some amount of deceleration was noticed. Given the population growth and the need for a proper pension system, this annuity business has tremendous potential in India. Internationally, countries are moving towards variable annuity products which give lot of flexibility to the insurers in offering the products to meet the customer demand and at the same time address all consumer related issues. In India, we have to plan for introducing variable annuity products and there is tremendous scope for these products so that the customers get continuous and satisfactory service fro life insurers.

With a view to address the above mentioned issues, the following group is constituted and the group is requested to examine the current status of annuity products and what steps are needed to strengthen the same. The committee will also examine all requirements for the introduction of variable annuity products.

The committee could also address various risks attached with variable annuity products and how these risks could be measured and mitigated.

1. Mr. Peter Akers, Munich Re, Chairperson
2. Mr. Bhargava, Appointed Actuary, LICI
3. Mr. K.S. Gopalakrishnan, Appointed Actuary, Aegon Religare Life Insurance Co., Ltd
4. Mr. Avijit Chatterjee, Appointed Actuary, ICICI Prudential Life Insurance Co., Ltd.
5. Mr. John Poole, Appointed Actuary, MNY Life Insurance Co., Ltd
6. Mr. S.P. Chakraborty, Deputy Director, IRDA, Member Secretary

The committee shall submit the report in another three months time i.e. on or before January 31, 2010.

(R. Kannan)
Member (Actuary)
05-Nov-2009

CIRCULAR

12th November, 2009

Circular No: IRDA/072/11/2009

To
The CEOs of all Life Insurance companies

Sub: Submission of Half-yearly Electronic Returns in respect of Health Insurance Policies

In exercise of the powers vested with the Authority to seek information and returns, under section 14 (2) (h) of the IRDA Act, it is hereby directed that all life insurance companies shall submit the information in respect of all health insurance policies issued by them as specified in the Forms Health-L1, Health-L2 and Health-L3 attached hereto, for the period ending September and March of each financial year, within a period of one month from the last day of the respective moth, commencing from the period beginning on 1st April 2010.

The information may be sent to the Data Repository of the Authority, addressed to IRDA DATA CENTRE, United India Tower, 9th floor, 3-5-817/818, Hyderguda, Basheer Bagh, Hyderabad – 500 029, in a Compact Disc, meeting the technical requirements in the Data Manual annexed hereto.

The above submission of electronic data by insurance companies is in addition to the existing system of submission of electronic data by the Third Party Administrators which will also continue simultaneously till further instructions are issued by the Authority in this regard. Failure to comply with these instructions shall be treated as violation of the provisions of law and shall invite appropriate penal action.

(J. Hari Narayan)
Chairman

HEATH L1 – POLICY FORMAT					
DATA	FIELD HEADING	FIELD TYPE	FIELD SIZE	DATA DICTONARY REFERENCE	REMARKS
1	Txt_TPA_Code	Text	5	150001	Please enter TPA Registration number, Please refer :TPA Master"attached
2	Txt_Insurer_Code	Text	3	150002	Please Insurer Registration Number. Please refer "Insurer Master" attached
3	Txt_U_W_Office_Code	Text	20	150003	Branch/Divisional Office Code or Name as available. If Branch Division not applicable, enter ''0''
4	Txt_Policy_Number	Text	50	150004	Self explanatory
5	Txt_Unq_Product_Code	Text	3	150101	Give File & Use Product Code issued by IRDA
6	Date_Policy)Start	Date	10	150008	Date of Commencement of policy dd/mm/yyy
7	Date_Poicy_End	Date	10	150009	Date of expiry of policy dd/mm/yyy
8	Txt_Coverage_Scope	Text	3	150102	Refer Coverage Scope Master
9	Txt_Payout_Basis	Text	3	150103	Refer Payout Basis Master
10	Txt_Insured_Type	Text	3	150104	Refer Insured Type Master
11	Txt_Contract_Term	Text	3	150105	Policy period in years
12	Txt_Contract_Acceptance_ Special_Term	Text	255	150106	Mention contract acceptance terms of the product and policy type
13	Boo_Type_of_Premium	Booleam	1	150107	If 1st time premium, enter '1'else enter '0' for Renewal Premium
14	Num_Policy_Premium	Numeric	16	150023	Premium on which Service Tax is calculated For 'Universal Health Type policies, premium will be 'Net Final Premium' inclusive of all subsides
15	Boo_Post_Hospitalization_ beyond_60_days_is_ covered	Boolean	1	150050	If this cover is given, enter '1' otherwise enter '0'
16	Boo_Out_patient_cover	Boolean	1	150051	If this cover is given, enter '1', otherwise enter '0'
17	Boo_Baby_cover_from_ date_of_birth	Boolean	1	150052	If this cover is given, enter '1', otherwise enter '0'
18	Boo_Ambulance_cover	Boolean	1	150053	If this cover is given, enter '1', otherwise enter
19	Boo_Health_check_up	Boolean	1	150054	If this cover is given, enter '1', otherwise enter
20	Boo_Policy_or_ Endorsement	Boolean	1	150063	If Policy, enter '1', if Endorsement enter '0'
21	Txt_Endorsement_Number	Text	50	150064	Self explanatory
22	Txt_Endorsement_Type	Text	3	150081	Refer Endorsement Type Master
23	Boo_Policy_having_Co_ insurance	Boolean	1	150095	If Policy is with Co-Insurance, enter '1' otherwise enter '0'
24	Num_Your_Co_Insurace_ share	Numeric	6	150096	If Co-Insurance is there mention your share in percentage (000.00). If no Co- Insurance, mention 100.
25	Txt_Other_Co_Inurance_ Share	Text	50	150108	Provide name of Co-Insurer and their share in free text.

HEALTH L2 - MEMBER FORMAT					
DATA FIELD	FIELD HEADING	FIELD TYPE	FIELD SIZE	DATA DICTONARY REFERENCE	REMARKS
1	Txt_TPA_Code	Text	5	150001	Please enter TPA Registration number, Please refer "TPA Master" attached
2	Txt_insurer_Code	Text	3	150002	Please enter Insurer Registration number. Plese refer "Insurer Master" attached
3	Txt_U_W_Office_Code	Text	20	150003	Branch/ Divisional Office Code or Name as available. If Branch / Division not applicable, enter '0'
4	Txt_Policy_Number	Text	50	150004	Self explanatory
5	Txt_Unq_Product_Code	Text	3	150101	Give File & Use Product Code issued by IRDA
6	Date_Policy_Start	Date	10	150008	Date of commencement of policy dd/mm/yyy
7	Date_Policy_End	Date	10	150069	Date of expiry policy dd/mm/yyy
8	Txt_Endorsement_Number	Text	50	150064	Self explanatory
9	Txt_Member_Reference_Key	Text	10	150005	TPAs & Insurers should ensure that the Member Referene Key (MRK) is a unique number denoting each individual member.
10	Dater_of_Birth	Date	10	150006	Date of birth of the insured member dd/mm/yyy
11	Num_Age_of_Insured	Numeric	3	150007	Completed years at commencement of policy
12	Boo_pre_existing_Disesses_ Covered	Boolean	1	150012	If Pre-Existing Diseases are covered, '1', otherwise enter '0'
13	Boo_Walver_of_1st_Year_ Exclusion	Boolean	1	150013	If this exclusion is waived. Enter '1', otherwise enter '0'
14	Boo_Matemity_Cover	Boolean	1	150014	If this cover is given, enter '1' otherwise enter '0'
15	Boo_Baby_cover_as_part_of_ Matemity	Boolean	1	150015	If this cover is given, enter, '1' otherwise enter '0'
16	Boo_Floer_applicable	Boolean	1	150016	If floater is applicable enter '1' otherwise enter '0'
17	Num_Corporate_Floater_ Sum_Insured	Numeric	16	150017	Buffer amount – (Amount that floats over entre policy) Applicable only for Corporate Floater Policies
18	Num_Group_Size	Numeric	8	150018	Number of members in the group
19	Txt_Gender	Text	1	150019	1-Male, 2- Female, 3- Others
20	Num_Sun_Insured	Numeric	16	150020	Individual Hospitalization Sum insured for the Corporate Floater Policies
21	Txt_Relatinship_of_Insured	Text	20	150021	Refer Relationship Master
22	Txt_Occupation	Text	20	150022	Refer Occupation Master
23	Num_Individual_Premium	Numeric	16	150024	Individual Premium on which Service Tax is calculated. (If available)
24	Num_Premium_Discount	Number	16	150109	Mention discount on premium
25	Boo_Whether_Sub_Standard_ Cases	Boolean	1	150110	Not Coverable as a normal case/rates, but covered as a special case.
26	Txt_Sub_Stadard_Cases	Text	50	150111	If 150106 is 'Yes' then Mention substandard details
27	Boo_Any_Pre_existing_ Disesses_Declared	Boolean	1	150055	If declared, enter '1' otherwise enter '0'
28	Txt_Pre_Existing _Diseases_ Code_Primary	Text	20	150056	Refer ' Top 20 PED Master for disease – Primary level

29	Txt_Pre_Exisiting_Diseases_Code_additional	Text	20	150056	Refer 'Top 20 PED Master ' for disease – Additional
30	Txt_If_PED_code_is_99_Description	Text	50	150112	If PED code is 99 i.e. others, provide description of the pre-existing disease
31	Num_Floater_amount	Numeric	16	150048	If 150016 is '1', amount to be filled up in case of "Propose" or "Employee" only In all other cases, leave blank.
32	Num_Family_Floater_Sun_Insured	Numeric	16	150074	Buffer amount – (Amount that floats over entir4e policy) applicable only for Family Floater Policies
33	Num_Dciaration_Floater_Sum_Insured	Numeric	17	150075	Buffer amount – (Amount that floats over entire policy) applicable only for Declaration Floater Policies
34	Boo_Matemity_Entry	Boolean	1	150080	If covered with waiting period, enter '1', otherwise enter '0'
35	Date_Member_Exit	Date	12	150097	Member's entry date into policy dd/mm/yyy
36	Date_Member_Exit	Date	12	150098	Member's exit from policy dd/mm/yyy
37	Num_Bonus_Sun_Insured	Numeric	16	150100	Sum Insured added as Bonus.

HEALTH L3 – CLAIMS FORMAT

DATA FIELD	FIELD HEADING	FIELD TYPE	FIELD SIZE	DATA DICTONARY REFERENCE	REMARKS
1	Txt_TPA_Coda	Text	5	150001	Please enter TPA Registration number. Please refer 'TPA Master' attached
2	Txt_Insurer_Code	Text	3	150002	Please enter Insurer Registration number. Please refer "Insure Mster" attached
3	Txt_Policy_Njumber	Text	50	150004	Self explanatory
4	Txt_Unq_Product_Code	Text	3	150101	Give File & Use Product Code issued by IRDA
5	Date_Policy_Start	Date	10	150008	Date of commencement of policy dd/mm/yyy
6	Date_Policy_End	Date	10	150009	Date of expiry of policy dd/mm/yyy
7	Txt_Member_Referene_Key	Text	50	150005	TPAs & Insurers should that the Member Reference Key (MRK) is a unique number denoting each individual) member.
8	Date_of_Birth	Date	10	150006	Date of birth of the insured member dd/mm/yyy
9	Num_Age_of_Insured	Numeric	16	150007	Completed year at commencement of policyI
10	Txt_Gender	Text	1	150019	1-Male, 2 – Female, 3- Others
11	Num_Sum_Insured	Numeric	16	150020	Individual Hospitalization Sum Insured. Specific Sum Insured for the Member excluding any Floater or Bonus Sum Insured.
12	Date_Member_Entry	Date	12	150097	Member's entry date into policy dd/mm/yyy
13	Date_Member_Exit	Date	12	150098	Member's exit date from policy dd/mm/yyy
14	Txt_Claim_Number	Text	20	150025	Unique number generated by TPA
15	Txt_Reason_for_Hospitalisation	Text	3	150113	Enter 1 for Illness, 2 for injury and 3 for Maternity
16	Txt_Reason_for_Injury	Text	3	150114	If field no is ''Injury'", Enter 1 for Alcohal consumption or 2 for Substance Abuse

17	Txt_Dlagnosis_Code_Primary	Text	20	150025	ICD – 10 Code applicable for disease – Primary diagnosis.
18	Txt_Procedure_Code_Primary	Text	50	150065	ICD – 10 Code applicable for disease – Primary procedure
19	Txt_Procedure_Desriptio_Primary	Text	50	150028	Description of procedure – Procedure
20	Txt_Diagnosis_Code_Additional	Text	20	150057	ICD – 10 Code applicable for disease – Primary diagnosis.
21	Txt_Procedure_Code_Additional	Text	50	150059	ICD 10 PCS Codes – additional diagnosis
22	Txt_Procedure_Description_Additional	Text	50	150066	Description of procedure – Primary procedure
23	Txt_Master_Claim_ID	Text	20	150115	Provide master claim id/no. In case of multiple payments made under of single incident of claim, a master id should be given and subsequent
24	Txt_Child_Claim_ID	Text	20	150116	Provide child claim id/no. under master claim id/no above.
25	Boo_hospital_is_networked	Boolean	1	150084	If hospital is networked, enter '1', If not enter '0'
26	Txt_Hospital_Code	Text	20	150062	Refer Hospital Master
27	Txt_Name_of_the_Hospital	Text	50	150029	Full Name of Hospital
28	Txt_Registration_Number_of_Hospital	Text	20	150030	Registration Number allotted by appropriate authority. If available
29	Txt_PAN_of Hospital	Text	20	150031	Income Tax Permanent Account Number of hospital, if available
30	Txt_Pin_code_of_Hospital	Text	10	150032	6 digit Postal Pin Code. Refer Pin code Master
31	Txt_Doctor_Registrtion_Number_with_State_Code	Text	50	150117	Provide Registration number of the Medical Practitioner caring for the patient during hospitalization.
32	Txt_Type_of_admission	Text	3	150118	Enter 1 for emergency, 2 for planned, 3 for Day Care and 4 for Matemity
33	Date_of_Admission	Date	10	150033	Self explanatory dd/mm/yyyy
34	Date_of_Discharge	Date	10	150034	Self explanatory dd/mm/yyyy
35	Txt_Details_of_Lumpsum_or_Cash_Benefit_Claimed	Text	3	150119	Enter 1 – Hospital Daily Cash, 2 for Surgical Cash, 3 for Critical illness benefit, 4 for Covale scence, 5 for Pre/Pst Hospitalisation Lumpusum more
36	Txt_Room_category_occupied	Text	3	150120	Enter 1 for Day Care, 2 for sigle, 3 for Twin sharing and 4 for three or more
37	Txt_Total_Amount_Claimed	Numeric	16	150035	Total amount claimed for the particular incident without any bifurcation (Include amounts under vanous subdividions from 150036 to 150043 and 150085)
38	Num_Room_&_Nursing_Charges_Claimed	Numeric	16	150036	Claim amount classified as Room & Nursing Charges incurred between date of admission and discharge. Inclusive of ICU charge
39	Num_Surgery_Charges_Claimed	Numeric	16	150037	Clam amount classified as Surgery Charges incurred between date of admission and discharge. Excluding OT charges including Surgeon / Assit, Surgeon/ Anesthestist fees
40	Num_ Professional_Charges_Claimed	Numeric	16	150121	This fleid will contain Surgeon / Assit. Surgeon / Anesthetist charges

41	Num_Consultation_Charges_Claimed	Numeric	16	150038	Claim amount classified as Consultation Charges incurred between date of admission and discharge.
42	Num-Investigation_Charges_Claimed	Numeric	16	150039	Claim amount classified as Investigation Charges incurred between date of admission and discharge.
43	Num_OT_Charges_Claimed	Numeric	16	150122	Claim amount classified on Operation Theatre Charges Incurred between date of admission and discharge.
44	Num_Medicine_Charges_Claimed	Numeric	16	150040	Claim amount classified as Medicine Charges incurred between date of admission and discharge.
45	Num_Surgery_Implant Charges_Claimed	Numeric	16	150123	Claim amount classified as Surgery Implant Charges Incurred between date of admission and discharge.
46	Num_Miscellaneous_Charges_Claimed	Numeric	16	150041	All unspecified expenses incurred between date of admission and discharge
47	Num_Pro_Hospitalisation_Expenses_included_under_150035_Claimed	Numeric	16	150042	Total amount claimed for pre-hospitalisation treatment without any bifurcation
48	Num_Post_Hospitalisation_Expenses_included_under_150035_Claimed	Numeric	16	150043	Total amount claimed for post-hospitalisation treatment without any bifurcation
49	Num_Total_Claim_Paid	Numeric	16	150046	Total amount of claim paid for the particular incident without any bifurcation (an amounts claimed under various subdivisions from 150036 to 150043
50	Num_Room_&_Nursing_Charges_Paid	Numeric	16	150124	Claim amount paid classified as Room & Nursing Charges between date of admission and discharge inclusive of ICU Charges
51	Num_Surgery_Charges_Paid	Numeric	16	150125	Claim amount paid classified as Surgery Charges between date of admission and discharge Excluding OT charges including Surgeon/Assit. Surgeon/Anesthestist fees
52	Num_Professional_Charges_Paid	Numeric	16	150126	This field will contain Surgeon/Assit.Surgeon/Anesthestist charges
53	Num_Consultation_Charges_Paid	Numeric	16	150127	Claim amount paid classified as Consultation Charges between date of admission and discharge
54	Num_Investigation_Charges_Paid	Numeric	16	150128	Claim amount paid classified as investigation Charges between date of admission and discharge
55	Num_OT_Charges_Paid	Numeric	16	150129	Claim amount paid classified as Operation Theatre Charges between date of admission and discharge
56	Num_Medicine_Charges_Paid	Numeric	16	150130	Claim amount paid classified as Medicine charges between date of admission and discharge.
57	Num_Surgery_Implant Charges_Paid	Numeric	16	150131	Claim amount paid classified as Surgery Implant Charges between date of admission and discharge.
58	Num_Miscellaneous_Charges_Paid	Numeric	16	150132	All unspecified expenses paid between date of admission and discharge
59	Num_Pre_Hospitalisation_Expenses_included_under_150046_Paid	Numeric	16	150133	Total amount paid for pre-hospitalisation treatment without any discharge.
60	Num_Post_Hospitalisation_Expenses_included_under_150046_Paid	Numeric	16	150134	Total amount paid for post-hospitalisation treatment without any bifurcation.

61	Txt_Reason_for_rejection_of_claim	Text	3	150047	Refer Rejection / Reduction Master
62	Txt_Reason_for_reduction_of_claim	Text	3	150072	Refer Rejection / Reduction Master
63	Num_CO-payment deductible	Number	16	150135	Provide Co-Payment deductible amount
64	Txt_Medical_History	Text	50	150061	Medical History - as given in claims documents
65	Txt_Type_of_claim_payment	Text	3	150073	Refer Claim Payment Type Master
66	Boo_Claim_made_under_altemate_medicine	Boolean	1	150082	If claim is under altemate medicine, enter '1', if not enter'0'
67	Txt_System_of_Medicine_used	Text	3	150083	Refer System of Medicine Code Master
68	Num_Other_Non_Hospital_expenses	Numeric	16	150085	All non-hosipital expenses paid as part of the claim e.g. telephone charges attendant food etc.
69	Num_Amount_of_co_payment_or_excess_if_applicable	Number	16	150086	If applicable on a lumpsum basis, state amount of co-payment or excess applicable
70	Txt_Metro_NonMetro-Urban_Rural	Text	3	150092	Metro=1, NonMetro-Urban=2, Rural=3
71	Date of receipt of complete claim document	Date	10	150136	
72	Date_of_Payment	Date	10	150093	Date of cheque issued/cash paid to the insured dd//mm/yyyy
73	Txt_payment_Reference_Number	Text	25	150094	payment Reference Number allotted by TPA/Insurer
74	Date_Claim_Intimation	Date	12	150099	Date on which claim is intimated
75	Boo_wheather_Claim_Paid_for_PED	Boolean	1	150137	
76	Txt_If yes PED code	Text	3	150138	
77	Txt_Remarks_of_TPA	Text	50	150049	Remarks of TPA

Enabling Decision-Making

Data Warehousing and Mining

U. JAWAHARLAL SAYS THAT IN ORDER TO ARREST THE FRAUDULENT TENDENCIES IN THE INSURANCE INDUSTRY, IT IS VERY ESSENTIAL THAT MANAGEMENTS ARE SUPPORTED BY COMPREHENSIVE DATA; AND THAT DATA WAREHOUSING AND MINING PROVIDE THE ANSWER.

The twin evils of moral hazard and adverse selection have been the bane of the insurance industry universally. Their impact has been more severe in emerging markets where there is a general tendency to look for possible short term gains without understanding the long-term effects of such a practice. While creating awareness and educating the general public about the detriments caused would be the best way of fighting this, it is easier said than done. It is for the players and all the stakeholders to ensure that there are more objective methods of ensuring that the industry progresses in the desired direction.

The availability of clean data and its analytical application in various management functions can certainly contribute a lot in this direction. Further, the business of insurance itself has to do with large numbers and presupposes the availability of huge data for a successful conduct of the business. In life insurance, for example, if a proponent is suspected to have suffered earlier from a disease that could affect the risk assessment by the underwriter, the details of individual health profile will enable the process of a timely and objective underwriting. Further, the details of insurance already held by the proponent, along with the terms of acceptance will also add to the objectivity of assessment that is so vital for the success of the entire industry.

In the domain of health insurance, which continues to report huge claims ratios, the availability and utility of comprehensive data will go a long way in nullifying several undesirable attempts – to defraud and fleece the insurers. It however has to be appreciated that the information has to be shared between the players in order to thwart any adventurous moves by fraudulent elements. Similarly, in motor insurance, the details of claims paid earlier and the accident history of the policyholder, irrespective of the insurer; would obviate the need for checking the driving skills as also the tendency to enforce claims.

The need for data is tremendous. Besides, the process of culling out useful information, data storage for future usage and its analysis for various managerial decisions is replete with a huge amount of effort and resources. Apart from the regular business decisions, data of huge dimensions – both qualitatively and quantitatively, is required by the policy-makers and supervisors to take forward their roles responsibly and in a meaningful manner. Data Warehousing and Data Mining will provide the right impetus for all such managerial roles to be fulfilled. Apart from the various activities mentioned above, it will also render great assistance in the domain of management information and decision support systems.

'Data Warehousing and Mining' will once again be the focus of the next issue of the Journal. We look forward to another collection of articles that would throw light on different aspects of this very topical issue.

Ensuring a Better Picture –
Through Cleaner Data

in the next issue...

Breaking the Shackles

Data Warehousing and Mining in Insurance

CHAYA PISUPATI ASSERTS THAT LEADING EDGE COMPANIES NO LONGER VIEW INFORMATION AS AN ASSET BUT USE IT AS A RESOURCE BOTH FREELY AND JUDICIOUSLY WHILE MAKING STRATEGIC PLANS.

Today's volatile business environment necessitates the need for a single consistent view of data for supporting business decisions. The difficult times have taught us that efficiencies, agility and control are as important as growth and expansion to the success of businesses. Things can go wrong if decisions are based only on gut feel and not backed by authentic information/data. Having a strong Business Intelligence (BI practice, powered by a successful warehouse implementation and other data mining tools, has thus become an integral part of the business.

For the Senior Management and Strategists, the right amount of information backed by a strong analytics framework, is of paramount importance. They need unprecedented decision support for addressing short and long term objectives for the business. Technology can and has in many places enabled the same. In insurance (like in the rest of the financial services), the extensive prevalence of transaction-oriented systems has essentially leveled the corporate landscape between companies.

Good analytical systems are now poised to give the right degree of support to a company to transform data into information and leading edge companies no longer view information as an asset. They use it as a resource and use it both freely and judiciously while making strategic plans. Using information as any other available resource available gives the added agility to companies to alter plans "on the go" should the need arise.

In insurance (like in the rest of the financial services), the extensive prevalence of transaction-oriented systems has essentially leveled the corporate landscape between companies.

The Indian insurance industry after it opened for the private sector has traditionally been perceived to get into a number game and most insurance companies get driven by the top-line number reporting. But BI in the current scenario is cutting across other facets of the business and supporting decision making in various forms. Just to name a few

- Better and faster strategic decisions
- Single view of the customer
- Regulatory reporting
- Top line reporting
- KPI and performance reporting
- Efficiency driven analytics
- Financial reporting
- Productivity and portfolio analysis

Considering the wide range of use a good warehouse can be put to, more business units and functions are relying on analytics and intelligence to drive business objectives. However, the pre-requisite to a strong BI practice is a strong backend which can serve as an authenticated information source. Therein lays the challenge. The synthesis and broadcasting of the results of any analytical exercise is only as reliable or qualitative as the system that feeds into the warehouse.

Driving organizational strategies and initiatives is much easier when information is shared with those who have to take active decisions. Data warehouse and mining is no longer the traditional reporting database repository but has transformed itself to cross beyond the knowledge workers and cater to the needs of the front line as well. While it may differ in the way traditional knowledge workers and the front line consume or access this data, more and more companies today are looking at extending the information spread.

Early warning signals around fraud and risk propensities can be built on a good warehouse platform- whether it is to do with the insurance products, distribution practices, employee behavior or customer behavior.

While many companies state they use information to gain strategic insight, very few companies have been able to successfully convert such insights into actions - Actions which have either a top line or a bottom line bearing, higher levels of customer service and satisfaction, ability to manage risk using the BI framework. There are challenges in the rollout and adoption, which is being covered in the article.

Data warehousing and BI is also vital in helping businesses boost their efficiency, reduce costs and retain customers. Initiatives in these areas require up-to-date analytical capabilities which can be provided through an enterprise data warehouse. More companies are now looking to creating active data warehouses to get closer to real-time information availability to leverage the capabilities in a faster and more efficient manner. Active enterprise intelligence extends this capability from back office analysis to the front lines enabling business to respond to events as they occur. This operational intelligence can be deployed through the touch points and intermediaries such as web site, kiosks, front line staff, call centers etc. Using active intelligence cross-sell and upsell can reach higher levels of efficiencies.

While the above speaks about efficiencies both across the new business acquisition and service processes of an insurance company, another extremely high impact area that can be supported through warehousing and mining is – risk and fraud management. This is the foundation layer for good corporate governance. Early warning signals around fraud and risk propensities can be built on a good warehouse platform- whether it is to do with the insurance products, distribution practices, employee behavior or customer behavior.

Propensity models around customer behavior can enable the company to underwrite high quality portfolio- Underwriting and claims policies can be made more stringent or less, basis the experience. Distribution and channel servicing policies can be set and reviewed for fairness basis the analysis. Similar models can be used to predict employee behavior, training needs for an employee and so on.

Taking this to the next level could be when insurance consortia start using such technologies to combat common challenges. For example, through standard information exchange models, life insurance companies can build and share data on early claims, frauds, negative databases and so on. In the non life insurance sector for example one can look at such an initiative to build claim and fraud management controls for validating 'no claim bonus' for auto insurance applications, or detecting fraud or ensuring insurance limits in medical insurance etc

Data Warehousing and Mining in insurance business is today deployed in areas ranging from driving strategic objectives to managing tactical objectives. Not only should the management team have insight to each and every part of the business, but also the operational levels must have the insight into the developments in their area of operations. A few common tactical objectives may include

- Customer retention analysis and related process objectives
- Productivity improvement
- Cost analytics and expense management
- Lowering operational costs
- Improve productivity
- Enhance revenue
- Driving product strategies
- Position for recovery
- Consolidating business
- Maintaining and improving market positions
- Agility in response to market dynamics

The Data Warehousing and Mining technology can be exploited to provide a clear view through the implementation of a stable and reliable information systems framework to cater to such needs. The information needs of the organization can thus be categorized under Operational, Tactical, Analytical, Strategic and Decision Support heads.

While the correct deployment blueprint will be a technology challenge, change management will pose an equal degree of challenge on the business side. Many organizations would be seized with these twin challenges, especially in the early phases of deployment. The familiarity with the base transaction systems may slow down the adoption of warehouse. In this case one can safely say '*familiarity breeds contentment'* and information analysts within the organization may resist the change the new platform brings about. While it is possible to hit the transaction applications for the information requirement through standard reporting tools, it alone cannot form the best architecture for scalability, performance and capability for complex analytics. It is thus advised to have a clear information architecture blueprint and assets dedicated to information processing

well segregated from the transaction processing assets.

Hence the key to a successful implementation will be to partner and co-opt the business unit's right from the concept stage. The "go-to-market" strategy should be jointly driven by the IT and the business teams. This cannot and should not be an IT initiative.

The technology and business blue print should essentially cover the following design principles:

- Mapping the rightful place for all your business entities into transaction applications which in turn intends to tackle data redundancies and duplications
- Defining a clear scope for the information architecture
- Ensuring that you choose the right technology for fulfilling the needs

Organizations must establish the Meta data definitions centrally and drive in the culture of discipline in managing organizational data.

- Phasing out the implementation into logical sets based on backend systems maturity
- Ensuring that focus remains on the ROI and the benefits and looking at the phases to deliver the same
- Ensure that the company s meta data is well identified and documented
- Establishing the rightful owners for the business definitions and data quality
- Business buy-in from information owners and knowledge workers

The clear advantage from a technology perspective from a successful implementation will be the following IT landscape:-

Transaction processing systems become the backbone of a company Ø $%· s backend operations and functioning

Information processing systems will differentiate the effectiveness of business strategies and become a critical success factor.

The above approach gives the CIO / CTO good control and management ability for the more elementary, but very critical issues like infrastructure sizing, access controls, data refresh periods etc. These are two distinct zones of operations and therefore management becomes relatively easy. No CTO/CIO would want any of the following situations:

- Response time degradation during the peak of transaction processing because there are queries running in the background which would consume a lot of processing power.
- Embargo on availability of information, because the information need has arisen during the peak of transaction processing time zones.
- Data leaks due to inadequate access control frameworks.

Another challenge that companies would face is "lack of trust". Data warehousing initiatives are traditionally known to be expensive and a lot of data warehouse initiatives die down due to lack of ROI. One of the primary reasons for this is the lack of trust in the authenticity of data in the data warehouse. Since it is transformed data, multiple interpretations of the data set are possible. Multiple sources, multiple means of extraction and parallel disparate transformations can lead to multiple versions of the same information. One of the ways to mitigate that challenge is having a good data governance framework. Organizations must establish the Meta data definitions centrally and drive in the culture of discipline in managing organizational data. Building a data warehouse is not a one time activity; rather it is a continuous program that needs to be kept updated as the business and underlying sources change. An extremely successful launch can easily degenerate and go out of favor if the backend IT and business processes fail to keep up pace. A practical way to achieve the continuity is to make business reporting and certain operational MIS depend on the warehouse. This would ensure, focused monitoring on the quality and consistency of data. Any definition conflicts or other misses can be caught and remedied on time. This coupled with a strong information architecture framework and data governance will ensure that the Data warehouse is kept current and valuable to the organization.

In closing, I would like to submit that while good transaction processing systems and processes will give the efficiency layer to a company, the information systems will differentiate the effectiveness of business strategies and become a critical success factor.

The author is Senior Vice President & Head - IT; ICICI Prudential Life Insurance Co. Ltd.

Knowledge Discovery in the Insurance Industry

Through Data Warehousing and Mining

DR. VISHNU KANHERE INSISTS THAT IN ORDER TO IMPROVE BUSINESS OPERATIONS, TO DESIGN BETTER POLICIES, TO DEVELOP APPROPRIATE PRICING AND TO MINIMIZE THE RISKS FOR THE AGENT, CARRIER AND REINSURER; DATA WAREHOUSING AND MINING IS THE BEST STRATEGY.

The insurance sector has witnessed intense competition, changing market scenario and growing risks and complexities post opening up. A cautious approach to adopting technology means that insurance companies lag behind in decision support. Adopting data warehousing and data mining solutions will give a strategic advantage to insurers to provide better policies, improved appropriate pricing and better risk management.

Insurance: A Matter of Choice

The insurance industry in India has gone through many transitions, the latest being the opening up of the insurance sector to private and international players. With this, the monopoly of the public sector nationalized insurance companies has been replaced by competition albeit in a space regulated by the IRDA, thereby giving a choice for the first time to the consumer, the insured. Insurance described as "a subject matter of solicitation" has now in India, indeed become a matter of persuasion – of reaching out to the customer. The customer today can choose between insuring and not insuring, between bearing the risk himself or through industry / mutual arrangements, or passing on the risk to an insurer. His choice depends on the industry players, schemes available, the nature and types of risks, the costs involved, the associated risks, the probability of occurrence, the likely impact on business and the risk appetite, approach and attitude.

Insurance companies that recognize this factor; and are proactive in managing and tuning their business to customer needs will prove most successful in today's competitive environment.

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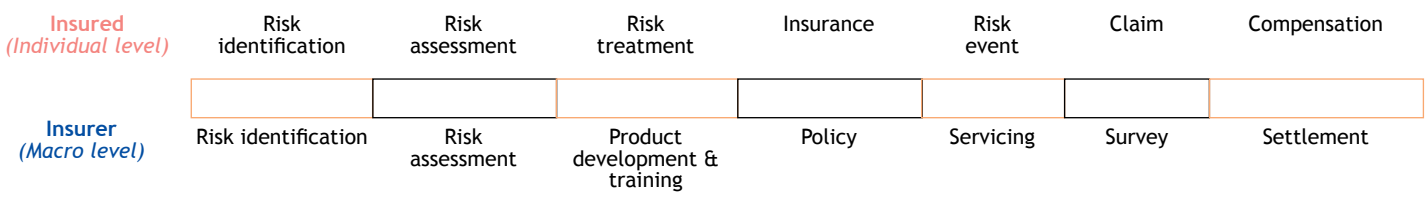

Figure 1: ***Life Cycle of Insurance***

Life Cycle of Insurance

The life cycle of insurance can be viewed and analyzed from two perspectives. One – that of the consumer (insured), and the other – that of the insurer.

The insured is looking at risks and impact for appropriate treatment to mitigate and control losses and to obtain maximum recoupment. On the other hand, the insurer is looking at risks to develop products and address the needs of the insured and earn a fair return by way of premiums that will give him profits / surplus over and above the claims settlement. The approach of the insured is from an individual perspective, and that of the insurer from a macro perspective.

Both are looking at risks and outcomes – one from the loss perspective and the other from the claims perspective. The relationship is mutual, symbiotic and interdependent. However, it also therefore envisages a better understanding of the risks, their likelihood and impact and the needs and pain points of consumers.

Complexities of Insurance and Need for Data

Insurance has become a complex business today. Risks, their likelihood of occurrence and their outcome and impact of events has magnified manifold. Complexities of business have increased beyond all expectations with globalization, disintermediation, communication and speed. The magnitude and scale of operations, and therefore the risks and claims have also increased in size and numbers.

Complexity has also increased due to the growing expectation of consumers to look at insurance not purely as a protection, cover, hedge against risk which comes at a cost, but as a tool, an avenue and a source of investment.

This has made insurance business complex in terms of pricing products, features and marketing. Insurance products – policies

Complexities of business have increased beyond all expectations with globalization, disintermediation, communication and speed.

today are very complex, varied and so diverse that they offer a great variety and multitude of choice and options.

Insurance companies, to stay in business, need to understand the changing needs of the customers, the ever changing risk scenario, the market – playing field, their competitor's responses, regulators' moves and their own stakeholders' expectations.

Data Mining and Warehousing – A Cynical Need

Despite the changing business environment, need for newer products, increasing competition and advent of digital economy; insurance product designers and activities are still working with limited information and sketchy data, often not even of the target, customer population, but imported from elsewhere. They do not have organized access to information about customers – policyholders, events and claim histories. The have to rely on data aggregates and summarizations, which are more often done for other statistical purposes including regulatory compliances and reporting and hence lack the desired granularity, detail and accuracy. Decisions are more on hunches and intuition, based on summarized data, overviews and snapshots.

The Data Knowledge Continuum

In every industry (and the insurance industry is no exception to it), the journey is always from unclassified data, to organized information, to distilled knowledge and ultimately internalized wisdom.

Detailed information and knowledge of the business cycle from information about policyholders, the risks they face, the events and claims will enable development of new types of policies giving the customers what they need and also enable appropriate pricing that is a best fit in terms of being attractive, best pricing for customers and minimizing the risk of loss for the insurers. Finally better information about customers that is usable and can be worked on will also help successful marketing of new products.

Data Mining & Data Warehousing

To improve business operations, to design better policies, to develop appropriate pricing and to minimize the risks for the agent, carrier and reinsurer; data warehousing and mining is the best strategy.

Implementation Plan

The implementation of data mining and data warehousing for the insurance sector will necessitate adoption of OLAP – On Line Analytical Processing – Decision Support Software that allows users to analyze information into multidimensional summarized views and hierarchies. These help trend analysis, exponential fits for decision making.

The electronic capture and storage of vast amount of data in data warehouses provide adequate data for analysis by Business Intelligence tools for strategic decision making.

OLAP gives us information that helps decision making, on the other hand knowledge discovery is itself a part of automated decision support and decision making process, following the six stage cycle outlined.

The **knowledge discovery process** covers

Business Understanding	Understanding objectives from a business perspective
↓	
Data Understanding	What data is required, where, in what format and of what Quality?
↓	
Data Preparation	Collection, cleansing and transforming the data to develop Models.
↓	
Modelling	Data modeling for requisite views – data mining.
↓	
Evaluation	Evaluation and testing of the best fit of the model in terms of objectives.
↓	
Deployment	Organizing and presenting the knowledge generated as a report / a solution.

These six steps form a continuous cycle.

Figure 2: ***Knowledge Discovery Process***

The way forward

Insurance companies are today struggling to cope with poor quality summarized data that is not enough to develop competitive best fit solutions in terms of newer policies, better pricing, rating and marketing strategies.

The lag in adoption of cutting edge digital technology by 'conservative' insurance companies and their predilection for off-the-shelf solution means that most insurers will move towards automated decision support, if only at a slow pace.

Visionary leadership of leading, frontline players can take advantage of the potential of the technology that data warehousing and data mining can deliver to the insurance industry capitalizing on the advantages of better designed policies, appropriate pricing; and lower risk to the insurer can ultimately lead to securitization of risk portfolios thereby providing stability, growth and great potential for the insurance sector.

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The Indispensability of Data Warehousing and Mining

Shape of Things to Come

SUNEET KUMAR SAXENA EMPHASIZES THAT INSURANCE INDUSTRY WITH RISK MANAGEMENT AS ITS CORE FUNCTION SHOULD FOCUS ON DATA WAREHOUSE AS ONE OF ITS ESSENTIAL OPERATIONAL COMPONENTS ALONG WITH OTHER OPERATIONAL SYSTEMS.

Introduction

The purpose of this article is to provide a high level perspective of Data warehouse and Data mining.

All enterprises strive on their assets – with data being the most valuable asset which typically drives information needs. The use of this asset is driven by the maturity of business and IT in an organization. IT, being the custodian for information, plays an important role in enabling the organization's data requirements and is equally driven by the challenges of data security and availability. Primary objective of IT revolves around how the systems could relate to data across various systems in order to build up the information asset. Data warehouse constitutes the primary source for quality information which may be a central or disparate set of data used to build information. The level of success in data warehouse implementation depends on established processes and systems.

Challenging IT environment

An enterprise builds up its road to success with evolving systems and complex application environments to meet the needs of functional units. The functional unit requirement for speed to market adds up to the challenges of managing the information and results in disparate systems complicating the task for IT. The approach for bringing in a new system is not only driven by business need but is also an important factor for IT to bring in the best of both the worlds i.e. high performing specialized applications with faster evolution capabilities and control. It has to be a balanced approach and weighed considering the business value it drives. The decision to embark to a new system has been quite mature with the available systems/ solutions in the last decade and enterprises with legacy are the ones who still live with the challenges of multiple applications and data complexity, which make the roadmap for the enterprise more challenging to build up a central data store with single version of truth across all systems.

An enterprise builds up its road to success with evolving systems and complex application environments to meet the needs of functional units.

The challenges for an enterprise to build high quality information asset have made Data Warehouse as one of the major investment areas for IT in recent years as the business realizes the need for using it as information asset for enterprise to drive business decisions.

Operational Systems, Operational Data Store & Data Warehouse

Operational systems are optimized for preservation of data integrity and speed of recording of business transactions through use of database normalization and an entity-relationship model. Operational system designers generally follow the rules of database normalization in order to ensure data integrity. Fully normalized database designs (that is, those satisfying all five Codd rules) often result in information from a business transaction being stored in dozens to hundreds of tables. Relational databases are efficient at managing the relationships between these tables. The databases have very fast insert / update

It is difficult to modify the data warehouse structure if the organization adopting the dimensional approach changes the way in which it does business.

performance because only a small amount of data in those tables is affected each time a transaction is processed. Generally, in order to improve performance, older data are periodically archived / purged from operational systems.

An Operational Data Store (ODS) is an integrated database of operational information which typically would source data from all key systems (including legacy systems) and it contains current or near term data. An ODS may contain around 30 to 60 days of information. The information demands of current state for monitoring i.e. On-line is available through the ODS whereas information driven by data quality drives tactical and strategic decisions.

Data warehouses are optimized for speed of data retrieval. Frequently, data in the warehouses is de-normalized via a dimension-based model. Also, to speed data retrieval, data is often stored multiple times – in their most granular form and in summarized forms called aggregates. Warehouse data is gathered from the operational systems and held in the data warehouse even after it has been purged from the operational systems. A Data mart derived out of a data warehouse is a subset of an organizational data store, usually oriented to a specific purpose or major data subject that may be distributed to support business needs.

This definition of the Data Warehouse focuses on data storage. However, the means to retrieve and analyze data, to extract, transform and load data, and to manage the data dictionary are also considered essential components of a data warehousing system. Thus, an expanded definition for data warehousing includes business intelligence tools, tools to extract, transform, and load data into the repository, and tools to manage and retrieve metadata.

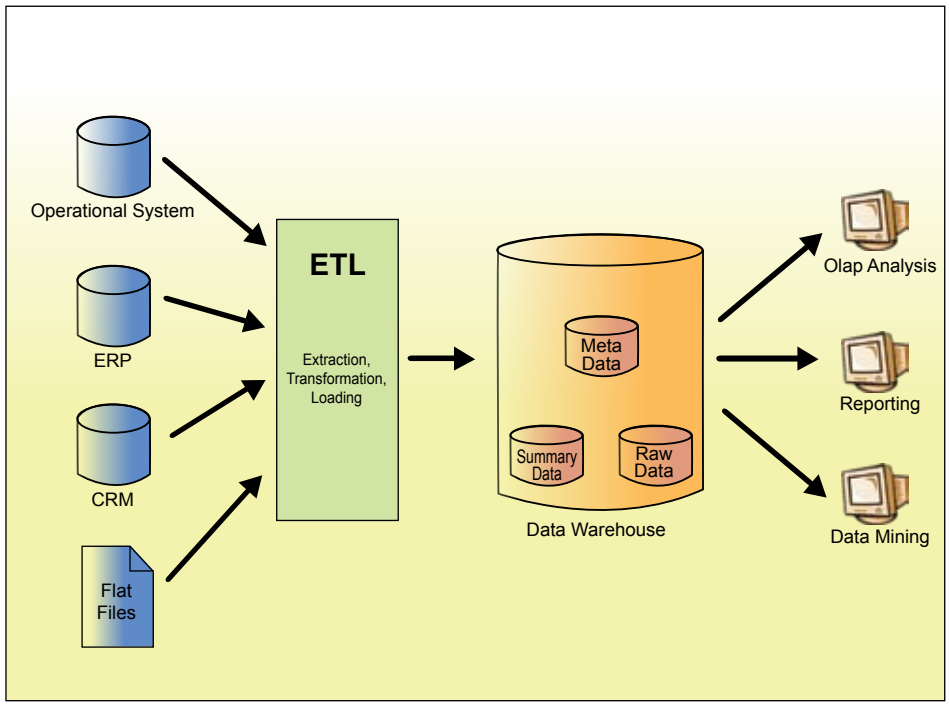
A data warehouse is typically built on Dimensional data model against the traditional Normalized Relational data model although the approach depends on the information requirements.

In a Dimensional approach, transaction data is partitioned into either "facts", which are generally numeric transaction data, or "dimensions", which are the reference information that gives context to the facts. A key advantage of a dimensional approach is that the data warehouse is easier for the user to understand and to use. Also, the retrieval of data from the data warehouse tends to operate very quickly.

The main disadvantages of the dimensional approach are:

- In order to maintain the integrity of facts and dimensions, loading the data warehouse with data from different operational systems is complicated
- It is difficult to modify the data warehouse structure if the organization adopting the dimensional approach changes the way in which it does business.

In the Normalized approach, the data in the warehouse is stored following, to a degree, database normalization rules. Tables are grouped together by subject areas that reflect general data categories. The main advantage of this approach is that it is straightforward to add information into the database.



A typical Data Warehouse view

A disadvantage of this approach is that:

- Because of the number of tables involved, it can be difficult for users to merge data from different sources into meaningful information
- Accessing the information without a precise understanding of the sources of data and of the data structure of the data warehouse.

These approaches are not mutually exclusive, and of course there are other approaches. Dimensional approaches can involve normalizing data to a degree. Most of the implementations follow a mixed approach for data warehouse to serve as information store for both ODS and analytical needs.

Some of the key benefits of a Data Warehouse are:

- Having a common data model for all data regardless of the data's source effectively simplifying reporting and analysis with single version of truth.
- Quality information by removing identified inconsistencies in data during the load and transform activity while building the data warehouse.
- Information in the data warehouse is independent of the information in source system and does not get impacted by archiving and purging activity of source systems.
- Data warehouses provide retrieval of data without impacting the operational system performance.
- Data warehouses with focus on data quality enhance the value of operational business applications, such as customer relationship management (CRM) systems
- Data warehouse with data mining and Business Intelligence (BI) provide historical, current, and predictive views of business operations. Common functions of Business Intelligence technologies are reporting, OLAP, analytics, data mining, business performance management, benchmarking, text mining, and predictive analytics.
- Data warehouses with Data mining and Business Intelligence (BI) facilitate decision support system applications with trend reports and provide the source of information for strategic decisions.

Data mining is the process of extracting patterns from data. Data mining plays an important role for transforming data into information for profiling practices, such as marketing, surveillance, fraud detection and scientific discovery. Data mining becomes an integral part of BI implementation.

Business intelligence is an interactive process for exploring and analyzing structured, domain-specific information, which is often stored in data warehouses, to discern business trends or patterns, thereby deriving insights and drawing conclusions. The BI process includes communicating findings and effecting change.

Insurance domains included for BI are customers, suppliers, products, services, staff and competitors. In life insurance industry, BI should be used to assess operations, claims (including fraud detection), sales, underwriting and financial performance.

Business strategy and planning are not done overnight and need structure approach with quality information.

Other insurance specific areas covered by Data warehouse and Business Intelligence are:

- Compliance & Regulatory Solutions
- Enterprise Risk Management
- Advanced Analytics
- Claims Management
- Corporate Performance Management
- Distribution Management Solutions

Insurance industry with its core built on risk management should focus on Data Warehouse as one of its core operational components along with other operational systems. The current adoption and management focus is yet to reach the level of maturity to realize the need of Data warehouse and BI.

The key points of consideration for a successful implementation of Data Warehouse are:

- Data warehouse is built with extracted, transformed and loaded information with latency as its inherent feature. On-line information should be expected out of ODS.
- Data warehouses can have high costs as data quality is not a one time task and requires effort and time to ensure high quality of information consistently.
- Business strategy and planning are not done overnight and need structure approach with quality information. Data warehouse should be considered for building BI capabilities rather than serving as Operational Data store. Data warehouse without BI tools would not result in building a feasible ROI for the investment.
- Business participation with strategic focus is required for successful Data warehouse implementation.

- Data warehouse projects should be implemented with an evolution life cycle approach i.e. bottom up rather than traditional waterfall approach although top level focus is highly important to have a comprehensive information store. Hybrid implementation approach should be considered.
- New technology adoption for any business area should be evaluated by considering the data model for the system to ensure that it aligns to the Data warehouse and BI systems.

BI provides capability for access and analysis of quantitative information sources to deliver insight that empowers decision makers. A good BI platform enable users to build BI applications which utilizes the Data warehouse to deliver strategic output for intended users. Capabilities of a good BI platform should have:

- Provide reporting environment with ability to create formatted and interactive reports with highly scalable distribution and scheduling capabilities.
- Delivering dashboards as a subset of reporting with the ability to publish a formal report with use of visual aid tools such as gauge, traffic light indicators, etc.
- Provide Ad hoc query capability to business power users to ask their own questions of the data without relying on IT to create a report with query governance and auditing capabilities to ensure that queries perform well.
- Office tools integration like excel acts as the BI client, which provides business users the capability to do their own analysis.
- Online analytical processing (OLAP) to provide the ability to explore data stored in multidimensional format and perform "slicing and dicing" against relational data.

By 2010, 20 percent of organizations will have an industry-specific analytic application delivered via software as a service as a standard component of their business intelligence portfolio.

- Calculation / modeling engine to manipulate the information by providing "what if" modeling capabilities and to do advanced calculations.
- Advanced analysis and data mining to do sophisticated data exploration and predictive modeling.
- Advanced visualization to display numerous aspects of the data more efficiently by using interactive pictures and charts instead of rows and columns.

Some of the leading BI tools available in the industry are:

- IBM Cognos BI
- Business Objects
- SAS
- Microsoft
- Oracle BI
- Hyperion
- QlikTech

Future of Data Warehouse

Data warehousing, like any technology niche, has a history of innovations that did not receive market acceptance.

Extract from – The Gartner Hype Cycle for Insurance Industry, 2009

'To improve operational costs and customer experiences, life insurers must modernize the core systems and embrace techniques for new business, underwriting and customer service. Improved transaction capabilities, exception-based processing and business intelligence will be requirements by 2014.'

A 2009 Gartner Group paper predicted these developments in business intelligence/ data warehousing market.

- Because of lack of information, processes, and tools, through 2012, more than 35 percent of the top 5,000 global companies will regularly fail to make insightful decisions about significant changes in their business and markets.
- By 2012, business units will control at least 40 percent of the total budget for business intelligence.
- By 2010, 20 percent of organizations will have an industry-specific analytic application delivered via software as a service as a standard component of their business intelligence portfolio.
- In the months to come, collaborative decision making will emerge as a new product category that combines social software with business intelligence platform capabilities.
- By 2012, one-third of analytic applications applied to business processes will be delivered through coarse-grained application mashups.

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Creating Competitive Opportunities

Data Warehousing and Mining in Reinsurance

'DATA WAREHOUSING AND DATA MINING CAN HELP REINSURERS IN MEETING CURRENT CHALLENGES AND SPOTTING COMPETITIVE OPPORTUNITIES' OPINES RAJIV GUPTA.

Recent natural disasters and the current economic crisis have forced reinsurers to review their risk models and review their choice of insurers. Reinsurers are facing major challenges never encountered before, such as maintaining profitability in a soft market, good relationships with aggressive rating agencies and keeping track of complex business transactions.

At the same time, few industries are as knowledge-driven as reinsurance. Because of that, reinsurance companies lead the way when it comes to knowledge management (KM). The industry's needs and the technologies used for KM are as diverse as the industry itself. Data Mining (DM) can be a vital KM tool. However many reinsurance companies are reluctant to discuss their data warehousing (DW) and DM applications out of fear of losing competitive advantage, but the effective use of DM is probably the single biggest competitive opportunity for most reinsurers.

Reinsurers generally have access to much larger amounts of data than an individual insurer and thus are in a unique position to assist the insurers.

DW and DM can help reinsurers in meeting current challenges and spotting competitive opportunities.

The uniqueness of reinsurance DW derives from the predisposition of the industry to wait for technologies to establish themselves and to become productized before they are adopted. By their nature, DW and DM technologies will never be "off-the-shelf" commodities.

Reinsurance Applications

Reinsurance transaction may be described as the exchange of insurance risk for credit risk and the industry is driven by many factors. Risk data is the foremost. Transparency in the insurance risk is vital. It is in the interests of cedants to ensure that reinsurers fully understand the risk being ceded.

Reinsurers frequently require significant amounts of information: risk profiles, catastrophe modelling results, breakdown of the account and an understanding of insurer's underwriting philosophy as well as information on the effectiveness of internal controls, and risk identification and mitigation mechanisms. Today insurers record more risk information than ever before. The value of this information in risk assessment and purchase of reinsurance is undisputed. Often the question that arises is whether reinsurers are able to fully utilise the available information.

Reinsurers generally have access to much larger amounts of data than an individual insurer and thus are in a unique position to assist the insurers. At the same time some reinsurers may get either summary level data or data about only large losses. This may present a challenge or two in detailed level modelling.

Reinsurers perform various functions for smooth operation of the insurance industry. It has generally been observed that besides the core functions of reinsurance of capacity provision and stabilisation of losses, reinsurers also serve as major providers of technical assistance in fields of risk assessment, underwriting, product development, pricing, claims etc to new and established insurers. The manner in which a reinsurer addresses their clients' need for this assistance may determine their competitive differentiation in a market cluttered with numerous providers of reinsurance capacity serving core functions of capacity provision and stabilisation of

losses. It may also help in developing more closer relationships. This calls for a high level of KM preparedness in which DW and DM can play a critical role.

While DW/DM have potentially numerous applications, they could be segregated into three broad approaches:

A. Historical data driven approach

B. Futuristic approach

C. Combination of both above approaches

However, first two are only broad categories and there may be elements of the other. We detail below the major applications:

A. Historical data driven approach

1. *CAT modelling*

   Property Catastrophe (CAT) models were adopted in years following Hurricane Andrew that occurred in 1992. CAT modelling is now a part of underwriting and portfolio management process of most re/ insurers that have large exposures to losses.

   Reinsurers use CAT models to estimate the potential impact of various perils like cyclones, earthquakes, thunderstorms etc on individual policies and their portfolios. It involves combination of geographic insured asset exposure and hazard information for specific natural perils to develop a vulnerability model profile based on mean damage ratio and mean intensity. This further provides the probability and loss profile model. Reinsurers use the information to develop Exceedance Probability (EP) curves to: define Probable Maximum Loss (PML), estimate Average Annual Loss (AAL, pure or technical premium), other factors (e.g., inflation, deductibles) towards company-based financial modelling.

Actuaries need to decide on the right level of retrocession in order to maximise the returns for the risk accepted by reinsurance companies.

Reinsurers can be surprised at the difference in results between actual and predicted losses. This is frequently due to out of date data, incomplete, inaccurate or simply miscoded data. Every natural peril occurrence provides opportunity to test the model and identify shortcomings in data and assumptions. Modellers need to develop more sophisticated approach to quantifying multi event risk and in particular correlation between hurricane activity, severity and geography. But modelling still remains a very labour intensive process of data transfer and interpretation, analysis and interpretation of CAT model results. This time-consuming process impedes decision making and limits the ability to implement pricing and underwriting strategies. DW and DM can play a vital role in significantly enhancing analysis and interpretation as also reducing the time lags.

2. *Ratemaking*

   A reinsurer's interests lie in understanding the quality of underlying business and ensuring that adequate premium is being charged by the primary insurer. Only through this it can be confident of an adequate flow of premium to the ceded side of business at an acceptable level of risk. Downstream risk bearers cannot grow profitably unless risks are priced correctly. If a reinsurer receives enough data from an insurer to accurately assess underlying risks, it is then able to perform a ground up analysis of the book of business and can therefore more accurately determine the price for reinsurance. DM can play a critical role in this evaluation. It can play an especially critical role in pricing during soft phases of insurance cycle.

3. *Purchasing Retrocession*

   Actuaries need to decide on the right level of retrocession in order to maximise the returns for the risk accepted by reinsurance companies. DM tools can develop predictive models to arrive at the level of reinsurance for the book of business based on the historical claims data residing in the claims warehouse.

4. *Reinsurance programme structure design*

   DM can be used to structure reinsurance more effectively than using traditional methods. DM is commonly used for segmentation clarity. In the case of reinsurance, a group of paid claims would be used to model the expected claims experience of another group of policies. With more granular segmentation, analysts can expect higher levels of confidence in the model's outcome. The selection of

policies for reinsurance can be based upon the model of experienced risk and not just the generalization that it is a long tailed book of business.

B. **Futuristic approach**

1. *Underwriting cycle management*
   The phenomenon has been widely studied and a variety of factors have been identified contributing to the cycle. These are capital availability, catastrophes, claims experience, state of competition, interest rates, profitability, business cycle etc. Managers are still learning the price of underwriting below the cost of risk. Over the past several years quite a few reinsurers have come close to insolvency; some have gone into run off; financial security ratings declined across the industry; other companies have been forced to exit unprofitable markets and many industry players are still paying for the soft market rates charged in the past. Another complicating factor has been the impatience of the investor community with industry's consistent poor return on equity. Thus there is a need to change underwriting strategies in line with state of underwriting cycle.

   Major obstacles to cycle management are

   - Difficulties in sustaining client/ broker relationship if exiting classes of business in a soft market
   - Difficulties in monitoring / determining premium rate adequacy
   - Difficulties in determining when the underwriting cycle will turn

   A DW incorporating internal and external data and employing DM can be a useful tool in monitoring the underwriting cycle. Quick reactions are an indication of a reinsurer, which moves rates up and down according to its own business needs, rather than following the competitive herd.

2. *Predictive modelling (PM)*
   Application of DM techniques and the development of algorithms to produce a mathematical model that can effectively predict and segment future events (For example: insurer profitability, retention, claims fraud propensity, loss frequency or severity etc). PM consists of a mixture of relationships which can be used in operational processes to predict business outcomes.

   By analysing varied data using rigorous actuarial and statistical methodologies, it was found that the predictive results of the models are stable across market cycles, provide consistent insights over time, maintain accuracy in their predictive levels, measurable in value and actionable.

   It is often used by reinsurers for pricing, insurance scoring, claims trends, customer response (marketing, demand and renewal management) and fraud detection.

C. **Combination of both above approaches**

3. *Enterprise Risk Management (ERM)*
   All the above applications could contribute to effective risk management mechanisms of the reinsurer. ERM is becoming critical for reinsurers and rating agencies.

   ERM uncovers the interconnectedness of operational risk, event risk, asset risk, liability risk, information risk and strategic risk. For reinsurance companies, it shows how the risks to the reinsurer itself are often correlated with the risks assumed under its coverage offerings. Rating agencies look very favourably at re/ insurance entities having sufficiently mature ERM processes. This may also favourably impact capital requirements.

   Data mining can make a useful contribution in ERM process when internal data is complemented with external data like interest rates, inflation rates, prices of financial products etc

   Dynamic Financial Analysis (DFA) can be a useful tool in ERM implementation. The need for DFA developed as the financial world became a more risky place, a trend that started in the 1970s when foreign exchange rates and interest rates became more volatile. Reinsurers use the model as an integral part of the day-to-day operations as a decision making tool in the underwriting, investment and capital management processes. This becomes more feasible in case there

Data mining can make a useful contribution in ERM process when internal data is complemented with external data like interest rates, inflation rates, prices of financial products etc

is a DW. The DFA solution features advanced analytics that distil raw simulation output down to dynamic metrics and graphical displays that directly address important issues. A reinsurer can then confidently assess its risk position in a number of areas. Without the DFA solution, a reinsurer can be vulnerable to a spate of inaccurate pricing on reinsurance treaties.

Benefits

DW and DM have several benefits:

- The high-level advantage of DM in reinsurance underwriting is that consistently having a sound understanding of underlying patterns, trends, and relationships that impact on strategic and operational success ahead of industry peers, and acting on these findings, can enable a sustainable advantage in competitive markets.
- As described earlier, DM can be applied in a wide range of applications to continuously improve business decision making. Innovation is the order of the day in the reinsurance industry as reinsurers grapple with a range of business challenges.
- On the asset management side, it can lower the reinsurer's risk through sophisticated risk models developed using DM tools.
- Segment and analyze customer value. For a reinsurer this would mean identifying good insurers who can over the long terms maintain underwriting standards and risk based pricing.

Challenges

There are several challenges in implementing DW/DM. Some of these are:

- Data quality is a significant problem in insurance and in other industries. Many reinsurance companies are dealing with legacy computer systems that work well on their own from a process standpoint but are extremely difficult to run with respect to data sharing and integration. There is also the problem of inter-institutional data integration which has arisen as a result of many reinsurers growing as a result of mergers and acquisitions. As a result, data pertaining to the parent companies has not been integrated or streamlined effectively enough from disparate systems into one central location such as a data warehouse. Poor data quality affects precision of results.

Many (re)insurance companies are now trying to establish a holistic, well-informed approach to data quality by incorporating data quality best practices into their underwriting, assessment and checks, portfolio management, and capacity allocation processes. Some organizations are even enforcing underwriting discipline by using data quality to determine how much capital each underwriting business unit receives. Rather than allocating capacity solely on the basis of modeled risk, those business units with good quality data have a first call on capital, all other things being equal.

Some organizations are even enforcing underwriting discipline by using data quality to determine how much capital each underwriting business unit receives.

- Relying on data analysis where the shape of loss distribution is not known, and the data is sparse, is a frequent mistake of being too model driven and large degree of model risk creeps in. This calls for introduction of human judgment.
- Relying on a single data mining technique. Very often experts are guilty of being an expert with only one method and seeing that method as the best. Practitioners should compare any new method they are introducing to a conventional one.
- Belief in a single best model. A model can be useful without being 'correct' or explanatory. It is best to build a distribution of models.

Conclusion

Besides effectively fulfilling core functions of capacity provision and stabilisation of losses, utilisation of DW/DM technology presents reinsurers with competitive opportunity to significantly improve their relationships with insurers by relying on their more vast data by providing them with the latest and most accurate risk trends information. At the same time with these technologies, they may also be able to achieve lower operational costs which translate into higher revenues and better profit margins.

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In Search of Real-time Solutions

DATA WAREHOUSING CHALLENGES

KAPIL CHADHA WRITES THAT THERE ARE PRESENTLY NO TAKERS FOR HISTORICAL DATA ANY MORE. HE FURTHER ADDS THAT REAL-TIME DATA EXTRACTION IS THE KEY TO WAREHOUSING TODAY.

Traditionally, data warehouses are repositories that tell us the truth of the past and do not contain today's data. They are usually loaded with data from OLTP systems at most weekly or in some cases yesterday's, but are in any case a window on the past.

The changing dynamics of business today are quickly making these historical systems less valuable to the issues of the management and field forces in the organizations today. Based on today's sales for a region - decisions will affect how targets are set or reset for other regions in order to achieve the overall business targets of the organization.

Franchisees and distributions agencies need to be able to analyze the most current information when trying to detect deficits in targets, delays in receipt creation or issuance, impacting both business targets, commissions and other incentives. Fast-paced changes in the financial markets may make such suggestions based on historical data on the agent or employee portal sound obsolete by the time they are viewed.

As today's decisions in the business world become more real-time, the systems that support those decisions need to keep up. It is only natural that Data Warehouse, Business Intelligence, Decision Support, and OLAP systems quickly begin to incorporate real-time data.

The changing dynamics of business today are quickly making these historical systems less valuable to the issues of the management and field forces in the organizations today.

Data warehouses and business intelligence applications are designed to answer exactly the types of questions that users would like to pose against real-time data. They are able to analyze vast quantities of data over time, to determine what the best offer to make to a customer is, or to identify potential process delays, incentive losses etc. Ad-hoc reporting is made easy using today's advanced OLAP tools. All that needs to be done is to make these existing systems and applications work off real-time data.

Enabling Real-Time ETL

(Extract, process and load data almost real-time)

One of the most difficult parts of building any data warehouse is the process of extracting, transforming, cleansing and loading the data from the source system.

Performing ETL of data in real-time introduces additional challenges. Almost all ETL tools and systems, whether based on off-the-shelf products or custom-coded, operate in a batch mode. They assume that the data becomes available as some sort of extract file on a certain schedule, usually nightly, weekly, or monthly. Then the system transforms and cleanses the data and loads it into the data warehouse.

This process typically involves downtime of the data warehouse, so no users are able to access it while the load takes place. Since these loads are usually performed late at night, this scheduled downtime typically does not inconvenience many users.

When loading data continuously in real-time, there can't be any system downtime. The heaviest periods in terms of data warehouse usage may very well coincide with the peak periods of incoming data.

Not every problem actually requires, or can justify the costs of true real-time data warehousing. For these applications, simply increasing the frequency of the existing data load may be sufficient.

The requirements for continuous updates with no warehouse downtime are generally inconsistent with traditional ETL tools and systems. Fortunately, there are new tools on the market that specialize in real-time ETL and data loading. There are also ways of modifying existing ETL systems to perform real-time or near real-time warehouse loading.

There are specialised tools like Attinuity that can do a real-time extraction very efficiently.

The cheapest and easiest way to solve the problems of real-time ETL is to not even attempt it in the first place. Not every problem actually requires, or can justify the costs of true real-time data warehousing. For these applications, simply increasing the frequency of the existing data load may be sufficient.

A data load that currently occurs weekly can perhaps be performed instead daily, or twice a day. A daily data load could be converted to an hourly data load. This approach allows the warehouse users to access data that is more fresh than they are used to having, without having to make major modifications to existing load processes, data models, or reporting applications. While not real-time, near-real time may be a good inexpensive first step. Example – An agent or franchisee gets to see his business logged in a couple of hours later than when it gets actually logged in.

Managing Highly Changing Hierarchical Data

(Incremental data processing for aggregations)

In large organisational structures where there are close to half a million people involved in the system for whom data needs to be prepared for all MIS reporting and also for various reasons for data aggregation, it requires a very high data processing time.

There are different data models for cubes wherein the multi dimensional database have to be intelligently designed so that data processing needs are optimally addressed and not always leaving the entire logic to be residing in the OLAP cube definitions.

Incremental data processing is an important aspect of any data warehousing.

Application Wrappers Around Data Warehouse Reports

(Intelligent applications to be able to prepare data for fast processing in report generation)

Based on various business intelligence and MIS report specific requirements it is also an important decision and important strategy to move some of the critical and resource intensive processes simplified by adopting an application approach.

Simply put it is a strategy by which one can build a wrapper application that eases the processes of report building and can therefore enable building more intuitive and user friendly reports, that can also help users define custom reports very easily, which otherwise would take a lot of time to develop and also require making alterations to the data mart structures.

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Leveraging on Efficient Data Management

Through Warehousing and Mining

DEEPAK GAIKWAD TAKES A LOOK AT THE PROGRESS OF DATA WAREHOUSING AND MINING TECHNIQUES IN THE INDIAN INSURANCE INDUSTRY; AND HOW THEY HAVE CHANGED THE WORKING STYLES, FOR THE BETTER.

Introduction

It has been a decade since the insurance market was let open for the private players in India. Since their inception, insurance companies have been accumulating enormous data about their prospective customers, their policies, claims, commission, accounts and reserves in different format and storing them in different databases. This data has been growing in size on a regular basis. Added to this, the decrease in the prices of storage space has led to more and more data being collected by the insurance companies.

Information asymmetry for a life insurance company – absence of accurate information about the proposer to assess the risk correctly.

Data warehousing is combining data from multiple and usually varied sources into one comprehensive and easily manipulated database.

These systems were connected by interfaces. There was no comprehensive and homogeneous data model. Every system had its own fields and entities. This led to a tremendously complex situation concerning information delivery. At times, departments within the companies collected the data and built their own databases. It is a Herculean task to analyze this data and generate analytical reports. It is like accessing multiple systems for analysis of a particular query or report often.

Earlier, most analytical reporting was done in batch processing mode. This individual data processing only met the specific information needs, but could not be used for more comprehensive interpretation. Further as the data is huge, it is difficult to get information for proper planning and monitoring. Hence it is necessary to find an improved method for better decision making and surviving competition in the market.

Concept

Data warehousing is combining data from multiple and usually varied sources into one comprehensive and easily manipulated database. Common accessing systems of data warehousing include queries, analysis and reporting. Because the objective of a data warehousing is to create one database in the end, the number of sources can be anything which we want it to be, provided that the system can handle the volume. The final outcome, however, is homogeneous data, which can be more easily manipulated.

Data warehousing is commonly used by companies to analyze trends over a given period of time. In other words, companies may very well use data warehousing to view day-to-day operations, but its primary goal is facilitating strategic planning resulting from long-term data overviews. From such overviews, business models, forecasts, projections and other reports can be generated. Usually the data in the Data Warehouse is in read only mode because the basic purpose of it is to provide reporting, projections and other queries. But if we want to update the data stored via data warehousing, we'll need to build a new query when we're done.

Data warehousing is typically used by larger companies in analyzing larger sets of data for enterprise purposes. Smaller companies wishing to analyze just one subject, access the Data Marts, which are much more specific and targeted in their storage and reporting. Data warehousing often includes smaller amounts of data grouped into data marts. In this way, a larger company might have at its disposal both data warehousing and data marts, allowing users to choose the source and functionality depending upon their needs.

There has always been a need for getting proper information from raw data. For smaller sized data, extracting

information was easily possible. But with the computerization and increase in collection of data there has been a need for using automatic approaches for extracting the data. And from this vast data capturing analytically useful data is not an easy task. Further if we have to extract useful information from this huge database, then it is essential that we know this database thoroughly. Once the data is known there comes into picture the Data Mining concept.

The Data Mining concept has been in existence since a long time. However, this concept is catching up with various industries lately and its importance in insurance industry cannot be ignored.

Data mining is the process which involves extracting of different useful patterns from large data. It is the technique of finding useful and authentic information from the database. While it should also be understood that relevant patterns or information can be extracted from the database only when the pattern or data relating to that information is present in the database. Hence the data to be mined should exist in the database. Further the data to be mined should be clean in the sense that there are no errors in the database. This will help in extracting the correct information from the database. There are different methods like Clustering, Classification, Neural Networks and different algorithms which Data Mining uses to discover the information from huge databases.

Data Mining can be used in many different ways.

1. Data mining as a Knowledge Database: The Data Warehouse as you know is collection of historical database. Hence an Insurance Data Warehouse can be a useful source of information for the prospective Insurers, Agents, Brokers, Consultants etc.
2. Improving Growth: Increasing the sales and reducing the operating cost is the primary goal of any organization. With the past historical data of customer and sales, any organization can have a leading edge. It can be a better Decision Support System for any insurance firm.

Data Mining can be a source to find out hidden information from the database and can be a valid source of prediction.

3. Prediction: Data Mining can be a source to find out hidden information from the database and can be a valid source of prediction. For example, from a purchase database it is possible to drill down and predict the expenditure criteria of a customer. These criteria can be analyzed by the insurance firms in selling the best suited insurance product to the customer.
4. Forecasting: It is essential to have knowledge about the past product so as to launch or introduce a new product in the market. Mining the Data Warehouse would help in analyzing the success of the new product. Further, Data Mining would help us to forecast the future of a product based on the selling pattern which we derive from the database.
5. Detecting Frauds: Frauds can take various forms like deliberately misrepresenting the circumstances of the claim, inflated loss value, claiming from multiple insurers etc. Similarly, in health insurance, hiding or concealing pre-existing conditions, manipulation of prescription, submission of bogus bills for diagnosis or treatments etc. that are outside the scope of practice.
6. Customer Management: Data Mining can identify genuine and loyal customers. Based on different patterns, we can identify the prospective customer and predict about the customers who are likely to change their policy.

Limitations in Data mining

1. Data Mining has got its own limitations. Data mining tools would give useful results only when the data is clean without any fault, and is reliable. Erroneous data would give unreliable results which would impact the Decision making system.
2. Data mining is a tool which can help in finding interesting patterns but it depends on how one utilizes this interesting pattern for one's business.
3. Data mining tool does not make any decision on its own, the analytic skills do matter even after extracting the interesting pattern from the database. Data mining does not replace skilled business analysts or managers, but rather gives them a powerful new tool to improve their efficiency.
4. Although a good Data mining tool shelters the users from the intricacies of statistical techniques, it requires the users to understand the working of the tools and the algorithms on which they are based. The technique that is used would affect the accuracy and speed of the Data Mining Tool.

Future Scope

As the business for the insurance company is growing and new insurance companies are coming up, it is necessary that a Central Repository of all the insurance data be formed. It may be accessed by one and all with restrictive permissions. This Repository would be a

1. Knowledge Centre for Research Students, prospective Insurance Agents and Insurance Brokers
2. Can be a resource of information to the insurance company in identifying their prospective customer, avoid frauds, improving their product and making better decisions.

The author is Senior Asst. Director (IT), IRDA. The opinions expressed in the article are personal.

• प्रकाशक का संदेश

व्यवसाय के सफल संचालन में आंकडों के महत्व को कमतर नहीं आंका जा सकता है। यह समस्त व्यवसायों के लिए सार्वभौमिक रूप से सत्य है, क्योंकि व्यावसायिक निर्णय पूर्व अनुभवों, वर्तमान परिवेश एवं भविष्य के पूर्वानुमनों को ध्यान में रखते हुए ही लिये जाते हैं। विशेषतया उसका महत्व अनिश्चितताओं के समय में जोकि हम अभी देख चुके हैं, में और भी अधिक हो जाता है।

बीमा क्षेत्र में आंकडों का अत्याधिक महत्व है। विशेषतया बीमाकर्ताओं के लिए जोकि बीमांकन धारणाओं का सृजन करते हैं जो कि जोखिमांकन एवं मूल्य-निर्धारण जैसे प्रबन्धन कार्यों का मूल आधार है। उन आंकडों की उत्तमता उच्च स्तर की अर्थात समझने योग्य, शुद्ध एवं अर्थपूर्ण होनी चाहिए। साथ ही साथ, जनसंख्या एवं व्यावसायिक क्षेत्र में होने वाले विभिन्न परिवर्तनों के अनुसार आंकडों में संशोधन करने की आवश्यकता पर भी ध्यान देना होगा। यह इस पूर्व कल्पना पर आधारित है कि आंकडे, न केवल उच्च कोटि के हैं बल्कि उनका सदुपयोग करने के लिए पर्याप्त उपकरण भी उपलब्ध है।

बीमा कम्पनियों को आंकडा संकलन करते हुए, इस तथ्य का मनन होना चाहिए कि आंकडा एकत्रित करने की प्रक्रिया जोकि आंकडों के शुद्धिकरण, एकत्रीकरण, संकलन एवं उसको प्रयोग करने योग्य रूप में संग्रहित करने से होकर गुजरती है और उस प्रक्रिया के लिए उच्च लागत और बहुमूल्य मानव-संसाधनों के उचित प्रयोग की आवश्यकता होती है। इस समस्या के निदान में, आंकडा संग्रह और आंकडा खनन की उचित तकनीक का प्रयोग सहायक सिद्ध होगा। यह भी एक प्रशंसनीय तथ्य है कि आंकडों का लघुतम रूप में अभिग्रहण, उनके बेहतर विश्लेषण में सहायक सिद्ध होता है।

औद्योगिक स्तर पर आंकडा संग्रह, सूचना के एक सक्रिय संग्रह के रूप में प्रयोग किया जाना चाहिए जिसकी उपलब्धता सभी भागियों के लिए समान रूप से सुनिश्चित हो। आंकडा खनन की उपयुक्त तकनीक का प्रयोग करके बीमाकर्ता इस सार्वभौमिक आंकडा संग्रह से सूचना प्राप्त कर सकता है जो कि विपरीत चुनाव से सम्बन्धी समस्याओं का पूर्णरूप से निराकरण कर सकती है। इस उद्देश्य की पूर्ति के लिए सभी भागियों को चाहिए कि वे अपने दायित्व को समझते हुए इस संग्रह में शुद्ध, विश्वसनीय एवं समयबद्ध आंकडों को प्रदान करें। विशे तया, उन क्षेत्रों में जहाँ पर बहुत से प्रतिभागी है एवं जहां पर सूचना की विषयता एक कष्टप्रद विषय है।

'बीमा क्षेत्र में आंकडों का संग्रहण एवं खनन' जर्नल के इस अंक का केन्द्र बिन्दु है। इस प्रासंगिक विषय के प्रति वृहत जिज्ञासा एवं विभिन्न लेखकों के विविध दृष्टिकोणों को देखते हुए, इस केन्द्रबिन्दु को अगले अंश के लिए प्रस्तावित किया जाता है। इसके अनुरूप जर्नल के अगले अंक का केन्द्र बिन्दु भी 'बीमा क्षेत्र में आंकडों का संग्रहण एवं खनन' रहेगा।

जे. हरि नारायण

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आर्थिक संकट ने बीमा वर्गों में सही पर्यवेक्षण को सुनिश्चित करने के महत्व को दर्शाया है, विशेषतया उन वर्गों के लिए जो कि अन्तराष्ट्रीय स्तर पर सक्रिय है।

श्री पीटर ब्रामूलर
अध्यक्ष, आई ए आई एस कार्यकारी समिति

जबकि संकेतक यह इंगित करते हैं कि वैश्विक अर्थव्यवस्था का सबसे बुरा गुजर गया है, फिर भी अभी कुछ जोखिम है जिनको कमतर नहीं आँका जा सकता है। आप जानते हैं कि वे केन्द्रीय बैंकों के बारे में क्या कहते हैं - वे रोशनी की किरण में भी अंधेरा ढूंढ़ेंगे।

सुश्री टीओ स्वी लीयान
डेपेटी मेनेजिंग डायरेक्टर, मोनेटरी ऑथारिटि ऑफ सिंगापुर

तीव्रता से आगे बढते हुए और आर्थिक मन्दी के कारण पैदा हुई समस्याओं का खुलकर सामना करते हुए हम यह सुनिश्चित करने के लिए सावधानी पूर्वक कार्य कर रहे हैं कि बीमाकर्ताओं के पास ग्राहकों के प्रति अपनी आर्थिक बद्धता की पूर्ति के लिए पर्याप्त पूँजी बनी रहे।

श्री रोजर सेविग्नी
एन ए आई सी, प्रसीडेन्ट एण्ड न्यू हैम्पशायर इंन्शोरेन्स कमीशनर

बीमा क्षेत्र में विकास की अन्धाधुन्ध गति अब समाप्त हो चुकी है। यह क्षेत्र आगामी पाँच-छह वर्षा में 10% की स्थिर (चक्रवृद्धि वार्षिक विकास पर) देखेगा।

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

हमारे विनियमित संस्थान व्यापक रूप से उन संकटों से बच पाये हैं जिनसे उनके अनेक वैश्विक प्रतिपक्षी संस्थान नहीं बच पाये। और उनके पूँजी स्त्रोत, इस संकट के द्वारा पैदा की गई कठिनाईयों का सामना करने में पर्याप्त से अधिक सिद्ध हुए हैं।

श्री जोहन एफ लेकर
चेयरमैन, आस्ट्रेलियन प्रूडेन्शीयल रेगूलेशन ऑथारिटी

आर्थिक संकट को केवल अत्यावश्यक नीति कार्यवाही द्वारा ही रोका जा सका। इस कार्यवाही के बावजूद, विश्व को एक बडी कीमत चुकानी पडी।

श्री अडेरे टर्नर
चेयरमैन, एफ एस ए, यूके

सूक्ष्म बीमा संभावनाएँ तथा चुनौतियाँ: विनियामक का दृष्टिकोण

संजीव जैन कहतें है कि वित्तीय संकट के चलते हुए भी भारत ने विश्व में बढती हुई अर्थव्यवस्था के रूप में अपने को स्थापित किया है।

सदियों से बीमा एक सहकारी प्रयास की संकल्पना रहा है। 'एक सबके लिए तथा सब एक के लिए' ही बीमा का सिद्धांत है। समाज की अच्छाई तथा उसका कल्याण का विवरण हमारे वेदिक पवित्रलेखों में मिलता है जिसे योगक्षेमम वहाम्यहम कहा जाता है। भारतीय समाज सामाजिक तानेबाने में मानवीय मूल्यों को पोित और पलवित करने के लिए प्रसिद्ध है जो समाज द्वारा अंगीकार किये गये सामाजिक सुरक्षा औजार 'संयुक्त परिवार प्रणाली' के रूप में हमारे सामने आता है। जब भारतीय सामाजिक सुरक्षा की बात होती है तो यह जान कर प्रसन्नता होती है कि बीमा सेवा जैसी संस्थायें अपने सदस्यों को सूक्ष्म बीमा जैसी योजनाओं द्वारा बीमा सुविधा देकर बीमा की संकल्पना को प्रचारित कर रही हैं। यह कहना सही ही होगा कि भारत में सूक्ष्म बीमा की जड़े बीमा सेवा जैसी संस्था से ही स्थापित हुई हैं। वर्ष 1999 में जहाँ 29820 सदस्यों को आवरण इस संस्था ने प्रदान किया वहीं वर्ष 2008 में इसकी संख्या बढ कर 195449 हो गई। एक शानदार विकास तथा संस्था की बीमा के प्रति प्रतिबद्धता जो बीमा को भारतीय समाज के विभिन्न वर्गों तक ले जाती है। यह भी ध्यान देने योग्य बात है कि संस्था अपनी गतिविधियों को विभिन्न क्षेत्रों में ले जा रही है जिनमें फसल बीमा एक है।

> यह एक मान्य तथ्य है कि भारत की शंकुकार विन्यास में तह में बहुत बीमा संभावनाएँ छुपी हुई हैं। कुछ कमजोरियाँ जैसे वहन क्षमता, उपलब्धता, बीमा को फैलाने में आडे आ रही हैं।

भारतीय बीमा का पर्यवेक्षण एक अलग परिदृश्य प्रस्तुत करता है जो कि विधि के द्वारा बीमा उद्योग के विकास को बीमा विनियामक में निहित करता है। यह एक मान्य तथ्य है कि भारत की शंकुकार विन्यास में तह में बहुत बीमा संभावनाएँ छुपी हुई हैं। कुछ कमजोरियाँ जैसे वहन क्षमता, उपलब्धता, बीमा को फैलाने में आडे आ रही हैं। समाज के उपेक्षित वर्ग तक बीमा विकास के फल ले जाना विनियामक के लिए तक कठिन कार्य है। इसी दिशा में समाज के विभिन्न वर्गों के लिए बीमा उपलब्ध करवाने के लिए आई.आर.डी.ए सूक्ष्म बीमा की परिकल्पना पर चर्चा करता रहा है।

सलाहकार समूह की सूक्ष्म बीमा पर रिपोर्ट के अनुसार केवल कृषि क्षेत्र में रूपये 9000 करोड की क्षमता है। जिसमें 10 प्रतिशत पशुबीमा जबकि गरीबी रेखा से नीचे / किनारे पर रहने वाले 24 करोड लोगों करे जीवन बीमा का आवरण दिया जा सकता है।

वित्तीय संकट के चलते हुए भी भारत ने विश्व में बढती हुई अर्थव्यवस्था के रूप में अपने को स्थापित किया है जिसमें संभावित विकास दर 6 प्रतिशत आंकी गई है। विभिन्न क्षेत्रों में नब्बे के दशक में अपनायी गई उदारीकरण की नीतियाँ अब विभिन्न क्षेत्रों में परिणाम दे रही हैं। बैंकों के विधिवत चैनल के ग्रामीण क्षेत्रों के आगमन ने न केवल बचत की संभावनों को उन लोगों पर निर्भरता कम कर दी है जो परंपरागत रूप से सुदखोर थे। वर्ष 1991 में किये गये ऋण निवेश सर्वे के अनुसार वर्ष 1971 से वर्ष 1991 में परंपरागत सूदखोरों की भूमिका 68.3 प्रतिशत से कम होकर 36 प्रतिशत ही रह गई। सूक्ष्म स्तर पर यह अनुभव किया गया कि जनसंख्या के प्रत्येक वर्ग के लिए वित्तीय पैकेज की उपलब्धता अर्थव्यवस्था को सक्षक्त वृद्धि देने का माध्यम है। इस दिशा में बैंकिंग क्षेत्र में कई नीतियाँ बनायी गई हैं जिससे ग्रामीण ऋण दूरी को कम किया है। इन ग्रामीण पहलों जैसे स्वयं सेवी बैंक श्रृंखला कार्यक्रम किसान क्रेडिट कार्ड ने एक दिशा दिखाई है जो बीमा पहल को वित्तीय समावेश पैकेज में साथ ले जायेगी।

बीमा उद्योग में दूरियों को भरने के लिए आई. आर.डी.ए ने वर्ष 2005 में सूक्ष्म बीमा विनियामन को अपनाया जिससे बीमा कंपनियाँ सूक्ष्म बीमा बाजार पर अपनी पकड मजबूत कर सकें। सूक्ष्म

बीमा की परिभाषा एक बीमा बाजार से दूसरे बीमा बाजार में बदलती रहती है। यह बीमा की सम्पूर्ण प्रणाली में एक महत्वपूर्ण भाग रखती है। कुछ देशों में यह मौलिक जोखिम जोकि जीवन तथा पशुधन के लिए होता है उसे कम प्रिमियम पर आवरण प्रदान करता है कुछ बाजारों में यह कार को सुरक्षा दे सकता है तो कुछ में शमशान के खर्च भी। फिर भी सूक्ष्म बीमा का मकसद कम प्रिमियम वहन करना है। सूक्ष्म बीमा के हृदय में कम रकम का बीमा अति सूक्ष्म प्रिमियम पर उपलब्ध करवाना है उस जनसंख्या के लिए जो अन्य या इस स्थिति में नहीं है कि वह विधिवत बीमा पैकेज खरीद सकें।

बीमा सेवा द्वारा चलाये जा रही सूक्ष्म बीमा योज नाये इस बात का प्रतीक है कि विभिन्न सरकारी संस्थाओं द्वारा चलायी जा रही गरीबी उन्मूलन योजनाओं की अनुपूरक हो सकती है।

सूक्ष्म बीमा विनियमनों में कुछ सन्निहित शक्ति है जैसे स्थानीय संस्थाओं द्वारा सूक्ष्म बीमा को आगे ले जाना, संस्थाएँ जैसे बीमा सेवा जिसने पहले से ही सूक्ष्म बीमा की अवधारणा में नाम कमाया है वह स्वयं मदद समूहों को सूक्ष्म बीमा के बारे में शिक्षा देने में महत्वपूर्ण भूमिका निभा सकती है। सेवा स्वयं मदद समूह के द्वारा स्थापित संस्थाओं ने समाज में बडी भूमिका निभायी है। यह विश्वास से कह जा सकता है कि यह संस्थाएं बीमा भेदन में महत्वपूर्ण भूमिका निभाने हूए आमदनी को बढायेगी।

लेखक उपनिदेशक आई आर डी ए।

अभिकर्ता के सारथि

राधे श्याम शर्मा कहतें है कि जीवन बीमा व्यसाय के सन्दर्भ में सारथि का आशय ऐसी भूमिका अदा करने से है कि अभिकर्ता को व्यवसाय करने में रुचि रहे व बढ़े।

अभिकर्ता जीवन बीमा व्यवसाय की रीढ़ है। लगभग 95 प्रतिशत नव व्यवसाय अभिकर्ताओं द्वारा अर्जित किया जाता है। जीवन बीमा व्यवसाय तकनीकी प्रगति का है। अतः अभिकर्ता को मार्गदर्शन, सहयोग एवं प्रशिक्षण की आवश्यकता स्वाभाविक है क्योंकि 80 प्रतिशत से भी अधिक अभिकर्ता जीवन बीमा व्यवसाय को अंशकालिक तौर पर करते हैं 'सारथि' सदृश अभिभावक, अभिकर्ता को सही दिग्दर्शन कर सकता है।

> सारथि का आशय 'गुरु' नहीं है बल्कि इसका अभिप्रायः सही सलाह देने वाला, पार्थ से महत्वपूर्ण कार्य सम्पन्न कराना (वो भी कर्ता अपनी पूरी सामर्थ्य व अपनी इच्छा से करे) तथा हमेशा उसे सही दिशा में सक्रिय रखे।

सारथि का आशय 'गुरु' नहीं है बल्कि इसका अभिप्रायः सही सलाह देने वाला, पार्थ से महत्वपूर्ण कार्य सम्पन्न कराना (वो भी कर्ता अपनी पूरी सामर्थ्य व अपनी इच्छा से करे) तथा हमेशा उसे सही दिशा में सक्रिय रखे। भगवान श्रीकृष्ण ने सारथि बनकर 'अनिच्छुक' अर्जुन में इच्छा उत्पन्न उससे 'धर्मयुद्ध' सम्पन्न कराया। श्रीकृष्णजी ने मोहग्रस्त अर्जुन को मोह से मुक्त करके तत्कालीन परिस्थिति में असली दायित्व 'युद्ध' के प्रति उसे सहमत कराया। श्रीकृष्णजी विश्व सर्वश्रेष्ठ प्रेरक (मोटिवेटर) थे और हैं तथा रहेंगे। कोई भी 'श्रीकुष्ण द्वारा अर्जुन को उपदेश' पढ़कर दिशाहीनता व भ्रम से मुक्त हो सकता है।

जीवन बीमा व्यसाय के सन्दर्भ में सारथि का आशय ऐसी भूमिका अदा करने से है कि अभिकर्ता को व्यवसाय करने में रुचि रहे व बढ़े। नैराश्यभाव अभिकर्ता की क्षमता व योग्यता को नष्ठ न कर पाये। उसे यथोचित मार्गदर्शन मिलता रहे। सारथि का साथ सद्भावपरक, मैत्रीय एवं हितै ी परक लगे।

जीवन बीमा व्यवसाय के वर्तमान पैटर्न में विकास अधिकारी, सी.एल.आई.ए सेल्स टीम मैनेजर, स.शा.प्र (विक्रय), व / शा.प्र. तथा मैनेजर (सेल्स) आदि को सारथि के रूप में संदर्भित किया जा सकता है। क्योंकि इनके सम्पर्क में अभिकर्ता काफी रहता है। वयोवृद्ध व वरिष्ठ अभिकर्ता तथा प्रशासनिक वाहिनी के कर्मचारी भी सारथि की भूमिका अदा करते देखे गये हैं।

जीवन बीमा व्यवसाय में सारथि के विषय

- अभिकर्ता को स्वाध्ययन की तरफ प्रवृत्त करना तथा बढ़ावा देना। यथा जीवन बीमा साहित्य, कर ज्ञान आदि।
- अभिकर्ता को सक्रिय बनाये रखना - कहा जाता है कि 'हरकत में बरकत' होती है स्वाभाविक है कि सक्रिय अभिकर्ता अधिक एवं गुणवत्ता युक्त व्यवसाय करेगा।
- मनोबल बढ़ाना - अभिकर्ता का मनोबल (विशेषकर नैराश्य क्षणों में) हमेशा बढ़ाये रखना।
- बीमा कम्पनी के प्रति निष्ठा एवं अपनापन - बीमा कम्पनी के प्रति अभिकर्ता के मन में सकारात्मक सोच पैदा करना। यदि अभिकर्ता मनसा-वाचा-कर्मणा से अपनी कम्पनी की तरक्की के प्रति समर्पित हो तो सारथि की भूमिका की सार्थकता है।
- बीमा कम्पनी की गतिविधियों से परिचय कराना - अभिकर्ता बीमा कम्पनी का महत्वपूर्ण अंग है अतः उसे बीमा कम्पनी की गतिविधियों से कम-से-कम सामान्य रूप से परिचित तो होना ही चाहिये।
- विपणन रणनीति तथा प्रचार में अभिकर्ता की क्षमता का उपयोग-बीमा कम्पनी की विपणन रणनीति तथा प्रचार में अभिकर्ता की सक्रियता एवं भागीदारी बढ़ाना।
- बीमा योजना की यू.एस.पी. को हाईलाइट करना तथा दूसरी बीमा-कम्पनी की बीमा योजना के सापेक्ष अपनी बीमा कम्पनी की बीमा-योजना (समान उद्देश्यपरक) की खूबियां (यू.एस.पी) हाईलाइट करना।
- नयी बीमा योजना से शीघ्र परिचित कराना - नयी बीमा योजना जारी होने के एक-दो दिन के अन्दर अभिकर्ता को उसकी खूबियों, टारगेट कस्टमर ग्रूप तथा ग्राहक के संभावित प्रश्नोत्तर (अभिकर्ता-ग्राहक संबाद) से अभ्यस्त कराना।
- अभिकर्ता में सॉफ्ट रिकल्स का विकास - सॉफ्ट रिकल्स तथा सेल्फ मोटिवेशन, उच्च स्मरण शक्ति, आईक्यू, चेहरे पर स्वाभाविक मुस्कान, ग्राहकों को महत्वपूर्ण होने का अहसास कराना, लोगों से घुलना-मिलना आदि का विकास करना।
- अभिकर्ता को विशिष्ट बनाना - सौम्य व्यक्तित्व, खुशदिल तथा हंसमुख चेहरे वाला व्यक्ति हर जगह आदर एवं सम्मान पाता है। ऐसा व्यक्ति विशिष्टता का लाभ पाता है।
- अभिकर्ता का व्यावसायिक विकास - व्यवसायकिता का आधार क्रियेटिविटि, इनोवेशन, एनेलिटिकल एबेलिटी, कस्टमर मोटिवेशन व उसकी सायकी का ज्ञान, नीड-बेस्ड सेलिंग आदि होती है। अभिकर्ता के व्यक्तिगत एवं व्यावसायिक विकास में मार्गदर्शन, सहयोग एवं प्रेरित करना। अभिकर्ता की संवादकौशल, वाक्कला, ब्रिकयकला एवं संभाषण क्षमता का विकास करना।

सारथि को स्वयं के विकास पर भी ध्यान देने चाहिये। नया सीखने तथा क्रियेटिविटि बढ़ानी चाहिये। प्राब्लम साल्विंग, श्रेष्ठ विकल्प चयन, सोचने-समझाने एवं क्रियान्वयन के नये-नये प्रयोग करने चाहिये। परिणामोन्मुखी व्यवहार के साथ-साथ प्रभावी व्यक्तित्व विकसित करना चाहिये। संक्षेप में उसे अपने क्षेत्र का रोल माडॅल होना चाहिये। स्वीकार्यता एवं विश्वसनीयता सदैव बनी रहे, इसके प्रति सजग बने रहना होगा। उसे अपने पार्थ (अभिकर्ता) से स्नेह, लगाव एवं उसका सच्चा हितैषी भी होना चाहिये।

अभिकर्ता का दायित्व है कि वह अपने सारथि के प्रति श्रद्धा एवं आदरभाव रखे। सारथि के विश्वास एवं आकांक्षा को पूरा करना न सिर्फ व्यावसायिक दायित्व है अपितु नैतिकता का भी तकाजा है। सारथि यदि अभिकर्ता की व्यावसायिक क्षमता बढ़ाना चाहता है और अभिकर्ता की क्षमता के अनुरूप व्यवसाय की अपेक्षा करता है, तो

अभिकर्ता का दायित्व है कि वह अपने सारथि के प्रति श्रद्धा एवं आदरभाव रखे। सारथि के विश्वास एवं आकांक्षा को पूरा करना न सिर्फ व्यावसायिक दायित्व है अपितु नैतिकता का भी तकाजा है।

अभिकर्ता को इसे स्वीकार कर अपने प्रयास एवं प्रभावशीलता बढ़ाकर उसकी आकांक्षा को पूरा करना चाहिये।

सारथि का दायित्व-निर्वहन एक विशिष्ट दायित्व है जो व्यावसायिक तथा नैतिकता से ओत-प्रोत है। इससे अभिकर्ता की क्षमता गुणात्मक एवं गुणवत्तायुक्त होती है। बीमा कम्पनी की छवि उज्ज्वल होगी तथा बीमाधारक को उत्कृष्ट पॉलिसी सेवा मिलेगी।

लेखक प्रशासनिक अधिकारी, भा.जी.बी. निगम, सी.बी.ओ. 1 मेरठ।

जीवन बीमा बेचान में असंतुलन

सी एल भारद्वाज लिखते हैं कि जीवन बीमा पॉलिसी में सूचना संबंधी असंतुलन को एजेन्ट अपनी दूरदर्शिता के बल पर किसी भी संविदा से पूर्व खत्म कर सकते हैं।

परिचय

असंतुलन से अभिप्राय किसी भी इकाई संबंधी सूचनाओं में असंतुलन, अभाव और संवादहीनता है। सूचनात्मक असंतुलन किसी भी द्विपक्षीय समझौते में किसी एक पक्ष के पास ज्यादा सूचना के कारकों का अध्ययन है। आदान-प्रदान की स्थिति में सूचनात्मक असंतुलन के कारण कोई भी संविदा खतरे में पड़ सकती है। जीवन बीमा के परिप्रेक्ष्य में बीमाकर्ता अथवा बीमित द्वारा संकुचित और अपर्याप्त सूचना देने से सूचनात्मक असंतुलन की स्थिति सामने आती है। इस लेख के द्वारा जीवन बीमा उत्पाद बेचान में सूचनात्मक असंतुलन के बारे विस्तृत चर्चा की गई है। बीमाकर्ता कंपनी के लिए सूचनात्मक असंतुलन-प्रपोजर द्वारा सटीक सूचना नहीं दिए जाने से जोखिम निर्धारण की सटीकता का अभाव होता है।

> जीवन बीमा के परिप्रेक्ष्य में बीमाकर्ता अथवा बीमित द्वारा संकुचित और अपर्याप्त सूचना देने से सूचनात्मक असंतुलन की स्थिति सामने आती है।

बीमाकर्ता कंपनी को प्रपोजर के बारे में सटीक सूचना की जरूरत क्यों?

जीवन बीमा संविदाएं गुड फेथ के सिद्धांत पर कटकी होती हैं। यह आशा की जाता है कि प्रपोजर द्वारा अपनी स्वास्थ्यसंबंधी जानकारी, व्यैक्तिक इतिहास, पारिवारिक जानकारी, पेशा और आय संबंधी सूचनाओं को सही ढंग से उल्लेखित करे। इससे बीमा कंपनी जोखिम के अनुपात में प्रीमियम का समुचित निर्धारण कर सके। प्रपोजर द्वारा हस्ताक्षरित किए जाने वाले प्रपोजल फॉर्म में सभी तथ्यों का स्पष्ट उल्लेख किया जाए।

जीवन बीमा बेचान में असंतुलन

प्रपोजल फॉर्म जहां प्रपोजर द्वारा हस्ताक्षरित किया जाता है, वहीं इसे व्यवहार रूप में एजेन्ट ही भरता है। देखने में आया है कि एजेन्ट अनजाने में ही प्रपोजल फॉर्म में प्रपोजर द्वारा दी गई सूचनाओं अथवा जानकारियों का खुलासा नहीं करता, विशेषकर स्वास्थ्य संबंधी सूचनाओं के प्रकटीकरण में। एजेन्ट किसी भी फॉर्म में स्वास्थ्य संबंधी खानों को नो या निगेटिव में दर्शाता है। देखने में आया है कि उपभोक्ता से क्रॉस सवाल-जवाब किए बिना वह विकल्पों को काट देता है। ऐसे में प्रपोजर को यह पता भी नहीं होता है कि वह अपने स्वास्थ्य घोषणा-पत्र पर हस्ताक्षर भी कर चुका है। बीमा कंपनियां भी प्रपोजल फॉर्म से ज्ञात सूचनाओं के आधार पर ही जोखिम का निर्धारण करवा देती हैं। बाद में किसी बीमित की मौत के बाद उसके नामित द्वारा क्लेम की स्थिति में बीमा कंपनियां अन्वेषण करवाती हैं। अक्सर ये जांच-पड़ताल किसी स्वतंत्र पेशेवर जांचकर्ता द्वारा कराई जाती है जो अस्पताल, क्लिनिक वगैरह में जाकर तथ्य हासिल करता है। अक्सर आश्रितों की ओर पेश दस्तावेजों के आधार पर बीमा कंपनियां ये कहते हुए क्लेमस को खारिज कर देती हैं कि प्रपोजल फॉर्म में स्वास्थ्य संबंधी जानकारी सही नहीं थी। जिसके चलते गुड फेथ के सिद्धांत का उल्लंघन हुआ और जोखिम का भी सही निर्धारण नहीं हो पाया। जिन मामलों में उपभोक्ता द्वारा जालसाजी करना साबित होता है तो कंपनियां इस सूरत में प्रिमियम राशि को जब्त भी कर सकती हैं। अतः उपभोक्ता को पर्व में अदा किए गए प्रिमियम से भी हाथ धोना पड़ता हैं।

परिणामस्वरूपः नामित को लाभ नहीं मिल पाते और बीमा कवर लेने के उद्देश्य अपूर्ण ही रहते हैं। साथ ही बीमा कंपनी की साख भी दांव पर रहती है। क्योंकि चाहे जिस किसी कारण से, लेकिन वादाशुदा लाभ उपभोक्ता को नहीं मिल पाते हैं। तो इस समस्त स्थिति का सबसे बड़ा विरोधाभास ये है कि उपभोक्ता को ये पता ही नहीं होता कि उसे किन-किन तथ्यों का खुलासा करना है। जबकि इसके उल बीमा कंपनी ये मानकर चलती है कि

उपभोक्ता संविदा पर हस्ताक्षर से पहले सबकुछ जानता था, लेकिन उसने जानबूझकर तथ्यों को छुपाया, अतः उसे क्लेम से वंचित रखा जाए।

ये जाना जाता है कि प्रपोजर की जिम्मेदारी है कि बहेज हस्ताक्षर से पहले फॉर्म को अच्छी तरह से पढ़ ले। फॉर्म के अनुच्छेद 45 के मुताबिक प्रपोजर घोषणा-पत्र में मुद्रित किसी भी जानकारी से मात्र अज्ञानता के आधार पर छूट प्राप्त नहीं कर सकता। फॉर्म में प्रपोजर द्वारा सत्यता की घोषणा मात्र से वह क्लेम का हकदार नहीं होता है, यदि उसके द्वारा कोई फर्जीवाड़ा किया गया है। यहां ये ध्यान देने योग्य है कि कितने प्रपोजर अपने स्वास्थ्य के बारे में सटीक और वर्तमान जानकारी देने के तथ्य को फॉर्म में पढ़ते हैं। साथ ही क्या एजेन्ट उसे इसकी गंभीरता के बार में बताता है।

जीवन बीमा पॉलिसी किसी म्यूचुअल फंड पर रकम से हाथ गंवा देने समान नहीं है। ये जन मान्यता है इक्विटी मार्केट में व्यापार करने वाले जोखिम को उठाते हैं। हममें से कितने अनुच्छेद 45 के महत्व को समझते हैं? वैसे ये एक विस्तृत अनुच्छेद है, जिसे समझने में विधिविज्ञों को भी अच्छा-खासा वक्त लगता है, ऐसे में हम एक सामान्य व्यक्ति से क्या अपेक्षा रख सकते हैं? हाउसिंग लोन एग्रीमेंट पर हस्ताक्षर से पूर्व हममें से कितने इसे भलीभांति समझते हैं? हम तो केवल पेज दर पेज इस पर धड़ाधड़ हस्ताक्षर कर इसे पूर्ण देते हैं। इस केस में यदि आप नियमों को भली-भांति नहीं भी समझते हैं तो भी आपको ज्यादा नुकसान नहीं होता, लेकिन जीवन बीमा पॉलिसी के संबंध में ऐसा नहीं होता है।

हम यह सोच सकते हैं कि जीवन बीमा पॉ लिसी के मामले में एजेन्ट बीमित के एजेन्ट के रूप में कार्यकर बिना जांचे उसकी सेहत संबंधी जानकारियों को भर रहा है और बीमा कंपनी इसकी जिम्मेदारी लेकर उसे क्लेम का भुगतान भी

इस केस में यदि आप नियमों को भली-भ्रांति नहीं भी समझते हैं तो भी आपको ज्यादा नुकसान नहीं होता, लेकिन जीवन बीमा पॉलिसी के संबंध में ऐसा नहीं होता है।

कर देगी। ऐसे में आप तार्किक रूप से तो सहीं हो सकते हैं, लेकिन विधिक रूप से नहीं। कलकात्ता हाईकोर्ट के 1956 के केस नंबर 1073, श्रीमति मणिलक्ष्मी पटेल एवं अन्य बनाम हिन्दुस्तान के ऑपरेटिव इंश्योरेंस सोसाएटी केस में बीमा कंपनी के एजेन्ट के फॉर्म दाखिले के समय प्रपोजर के एजेन्ट के रूप में रोल अदा करने पर व्यवस्थाएं दी गई हैं। अंततः एजेन्ट द्वारा फॉर्म भरते समय पर्याप्त सावधानी नहीं बरतने का खामियाजा प्रपोजर के निर्धन परिवार को भुगतना पड़ा। एजेन्ट की मानसिकता ये होती है कि यदि वह फॉर्म में प्रपोजर की खस्ताहाल सेहत का उल्लेख करेगा तो बीमा कंपनी फॉर्म को निरस्त कर देगा और उसे कमीशन से हाथ धोना पड़ेगा। लेकिन वह ये भूल जाता है कि इसे अनदेखा करने से वह उस जोखिम को नजरअंदाज कर रहा है जिसकी एवज में उसे कमीशन मिल रहा है। स्थिति उस वक्त और पेचीदा हो जाती है जबकि उपभोक्ता फॉर्म में उल्लेखित अंग्रेजी अथवा अन्य भाषा को समझ नहीं पाता है और उसकी इस अज्ञानता से सभी के हित प्रभावित होते हैं।

ज्यादातर क्लेम दावे सूचनात्मक असंतुलन के कारण निरस्त हो जाते हैं। यदि प्रपोजर सही सूचना प्रदान करने के महत्व को समझकर सही तथ्य उजागर कर प्रिमियम में इजाफे का सही भुगतान करे तो उसे क्लेम प्रासि की परेशानी नहीं उठानी पड़े, और वह लाभ का हकदार बने। इरडा जनरल के मुताबिक वर्ष 2007-08 में विभिन्न बीमा कंपनियों द्वारा व्यैक्तिक डेथ क्लेम अंतर्गत 152.66 करोड़ रूपए के 9027 और समूह बीमा अंतर्गत 18.30 करोड़ रूपए के 1241 क्लेम प्रकरणों को खारिज किया गया।

उक्त सूचनात्मक असंतुलन से बचने के उपाय

इस बात की आवश्यकता है कि प्रपोजल फॉर्म भरते समय ही बीमा कंपनियों द्वारा अपने एजेन्टस, फील्ड ऑफिसरों और उपभोक्ताओं में जागरूकता उत्पन्न की जाए। बीमा कंपनियां निम्न उपायों को अमल में लाकर सटीक सूचना प्राप्ति के उपाय कर सकती है।

- किसी भी पद्धति से बेहतर प्राप्ति उसके तरीके में बदलाव कर हासिल की जा सकती है। व्यैक्तिक और पारिवारिक स्वास्थ्य बिन्दुओं को और अधिक उजागर करके इसकी जानकारी को पृथक पेज में उतार कर फॉर्म के साथ नत्थी किया जाए।
- एजेन्टस के लिए भी पृथक डिसक्लोजर फॉर्म हों, जिसे एजेस्टस अनिवार्य रूप से भरें। सैम्पलिंग पद्धति से उपभोक्ता से उसकी स्वास्थ्य संबंधी पड़लात की जाए।

- विभिन्न प्रमुख भाषाओं में फॉर्म का मुद्रण।
- इसकी व्यवस्था होने तक एजेन्टस और प्रपोजर क्षेत्रीय भाषा में प्रकाशित घोषणा-पत्र पर हस्ताक्षर करें।
- एजेन्टस को प्रशिक्षण के दौरान सूचना संबंधी महत्व को समझाया जाए।
- कार्य निष्पादन में कोताही बरतने का दोषी पाऐ जाने पर एजेन्ट पर कड़ी कार्रवाई।
- इराडा द्वारा उपभोक्ता जागरूकता के कार्यक्रम संचालित करना।

बेचान के समय असंतुलन के अन्य कारण

बेचान के वक्त उत्पाद और उसके अनुबंधों के बारे में सटीक जानकारी का अभाव असंतुलन पैदा करता है। बीमा उत्पाद उपभोक्ताओं की जरूरत को पूरा करते हैं, अतः पहला कदम उसकी आवश्यकताओं को जानना और फिर उसे उत्पाद की अनुशंषा की जानी चाहिए। ऐसा नहीं होने पर उपभोक्ता की अपेक्षाओं और एजेंट द्वारा बेचे गए उत्पाद में असंतुलन पैदा होता है। एजेंट को ज्यादा कमीशन देने वाले उत्पादों की उन्मुख होने पर नियंत्रण करना चाहिए। ऐसी अनेक शिकायतें आई हैं जिसमें उपभोक्ता द्वारा सिंगल प्रिमियम प्रोडक्ट की मांग करने के बावजूद एजेंट ने उन्हें रेग्यूलर प्रिमियम प्रोडक्ट थमा दिया। इसका मुख्य कारण है कमीशन, सिंगल प्रिमियम में कमीशन जहां दो फीसदी है, वहीं रेग्यूलर प्रिमियम में ये 15 फौसदी तक होता है। नतीजतन उपभोक्ता या तो पॉलिसी कैन्सिल करवा देता है अथवा ये लैप्स हो जाती है। एक अन्य शिकायत एजेंट द्वरा भ्रामक जानकारी देना है। एजेंट पॉलिसी बेचान में झूठे वादे करता है और जोखिम कवर अथवा क्लेम के बारे में सही जानकारी नहीं देता है। उपभोक्ता की अपेक्षाएं और उत्पाद विशेषताओं में अंतर भी सूचनात्मक असंतुलन का कारक है।

> एजेन्टस अपने स्तर पर उपभोक्ता सेवाएं स्थापित करे जि ससे कि पॉलिसी धारकों से बेहतर संवाद स्थापित किया जा सके और दीर्घ अवधि के संबेध विकसित हो। कई एजेन्टस ऐसा कर भी रहे हैं।

भ्रामक जानकारी से उत्पन्न असंतुलन से बचने के उपाए

बीमा कंपनियां एजेंटस द्वारा संभावित उपभोक्ताओं को बताई जाने वाली जानकारी की स्वैच्छिक घोषणा करें

- पॉलिसी अंतर्गत देय लाभ
- नियम और शर्तें, पूर्व में कोई बीमारी, वेटिंग पीरियड सरीखे बिन्दु
- एजेन्ट ये सुनिश्चित करे कि स्वास्थ्य संबंधी सवालों का उपभोक्ता ने वही जवाब दिया है जो कि उसके फॉर्म में उल्लेखित है
- एजेन्ट ये कन्फर्म करे कि उपभोक्ता को बेची गई पॉलिसी उसकी आवश्यकताओं के अनुरूप हो

- उपभोक्ता से पुनः संपर्क कर पॉलिसी के विभिन्न बिन्दुओं के बारे में उससे जानकारी प्राप्त करना
- बीमा उद्योग में और अधिक पेशेवराना तौर-तरीकों के लिए आदर्श मानक स्थापित करना और ऐसे मानक तैयार करना जिससे कि एजेन्टस प्रेरणा प्राप्त कर सकें
- एजेन्टस अपने स्तर पर उपभोक्ता सेवाएं स्थापित करे जिससे कि पॉलिसीधारकों से बेहतर संवाद स्थापित किया जा सके और दीर्घ अवधि के संबंध विकसित हो। कई एजेन्टस ऐसा कर भी रहे हैं।
- एजेन्टस को मात्र मात्रात्मक ही नहीं वरन गुणात्मकता आधारित क्षतिपूर्ति भी देय है, जिससे कि शिकायतों की संख्या में कमी लाई जा सके।
- उच्च स्तरीय सेवाएं और बिजनस देने वाले एजेन्टस को विशेष प्रोत्साहन पैकेज

लेखक भारती अक्सा लाइफ इंश्योरेंस कंपनी लिमिटेड में उपाध्यक्ष (शिकायतें) के पद पर कार्यरत हैं।

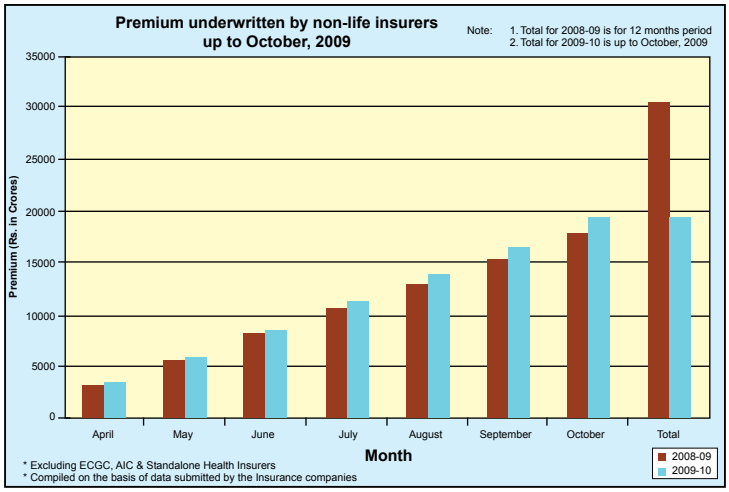
Report Card: General

GROSS PREMIUM UNDERWRITTEN FOR AND UP TO THE MONTH OF OCTOBER, 2009

(Rs. in Crores)

INSURER	OCTOBER		APRIL-OCTOBER		GROWTH OVER THE CORRESPONDING PERIOD OF PREVIOUS YEAR
	2009-10	2008-09*	2009-10	2008-09	
Royal Sundaram	78.31	67.04	438.30	388.99	12.68
Royal Sundaram	81.36	72.24	519.66	461.23	12.67
Tata-AIG	68.49	59.64	523.67	556.91	-5.97
Reliance General	170.42	148.53	1215.97	1134.75	7.16
IFFCO-Tokio	124.92	105.25	873.12	821.27	6.31
ICICI-lombard	302.83	316.01	1914.52	2241.12	-14.57
Bajaj Allianz	204.60	197.01	1422.34	1613.16	-11.83
HDFC ERGO General	100.74	34.89	521.88	178.25	192.79
Cholamandalam	62.44	56.28	477.65	414.61	15.20
Future Generali	27.91	15.57	196.83	87.43	125.14
Universal Sompo	11.93	0.45	79.01	1.59	4878.14
Shriram General	36.59	13.22	174.02	20.39	753.64
Bharti AXA General	29.67	1.15	125.67	1.84	
Raheja QBE $	0.17	0.00	0.50	0.00	
New India	478.34	441.38	3511.67	3231.48	8.67
National	360.95	344.67	2553.69	2509.33	1.77
United India	401.16	322.33	2864.37	2417.69	18.48
Oriental	388.98	357.36	2696.57	2366.44	13.95
PRIVATE TOTAL	**1222.06**	**1020.22**	**8044.85**	**7532.55**	6.80
PUBLIC TOTAL	**1629.43**	**1465.74**	**11626.30**	**10524.94**	10.46
GRAND TOTAL	**2851.49**	**2485.96**	**19671.15**	**18057.48**	8.94
SPECIALISED INSTITUTIONS					
1.Credit Insurance					
ECGC#	66.40	58.75	456.78	405.98	12.51
2.Health Insurance					
Star Health & Allied Insurance	196.27	72.50	630.14	311.68	102.17
Apollo DKV	9.40	5.01	58.32	18.15	221.33
Health Total	**205.67**	**77.51**	**688.45**	**329.83**	108.73
3.Agriculture Insurance					
AIC	206.53	83.58	1009.35	467.16	116.06

Note: Compiled on the basis of data submitted by the Insurance companies.
$ Commenced operations in April, 2009.
** Figures revised by insurance companies.*



GROSS PREMIUM UNDERWRITTEN BY NON-LIFE INSURERS WITHIN INDIA (SEGMENT WISE) :

Sl. No.	Insurer	Fire	Marine	Marine Cargo	Marine Hull	Engineering	Motor
1	**Royal Sundaram**	**25.00**	**11.17**	**11.13**	**0.05**	**19.52**	**288.60**
	Previous year	*35.34*	*10.57*	*10.57*	*0.00*	*20.85*	*235.37*
2	**TATA-AIG**	**105.69**	**59.68**	**59.68**	**0.00**	**24.54**	**98.47**
	Previous year	*112.83*	*66.62*	*66.62*	*0.00*	*20.53*	*119.48*
3	**Reliance**	**84.31**	**21.17**	**17.57**	**3.60**	**46.13**	**690.24**
	Previous year	*69.21*	*24.42*	*19.27*	*5.15*	*53.50*	*538.76*
4	**IFFCO Tokio**	**133.83**	**72.05**	**38.65**	**33.40**	**54.27**	**322.91**
	Previous year	*121.26*	*60.68*	*40.52*	*20.16*	*40.57*	*333.58*
5	**ICICI Lombard**	**194.65**	**80.39**	**47.35**	**33.04**	**91.85**	**618.83**
	Previous year	*209.82*	*141.25*	*56.48*	*84.77*	*117.38*	*643.77*
6	**Bajaj Allianz**	**122.53**	**36.08**	**32.83**	**3.26**	**49.79**	**671.12**
	Previous year	*131.25*	*53.45*	*44.26*	*9.19*	*70.96*	*816.21*
7	**HDFC ERGO**	**61.33**	**10.01**	**5.41**	**4.61**	**12.32**	**116.46**
	Previous year	*22.35*	*2.17*	*2.17*	*0.00*	*4.21*	*67.40*
8	**Cholamandalam**	**35.96**	**22.49**	**21.56**	**0.93**	**12.43**	**212.66**
	Previous year	*36.93*	*22.16*	*21.05*	*1.10*	*14.24*	*159.21*
9	**Future Generali**	**18.63**	**7.18**	**7.18**	**0.00**	**6.13**	**88.95**
	Previous year	*7.32*	*2.14*	*2.14*	*0.00*	*6.02*	*29.04*
10	**Universal Sompo**	**17.78**	**1.93**	**1.93**	**0.00**	**2.21**	**16.55**
	Previous year	*0.46*	*0.18*	*0.18*	*0.00*	*0.00*	*0.01*
11	**Shriram**	**0.52**	**0.00**	**0.00**	**0.00**	**0.26**	**136.02**
	Previous year	*0.08*	*0.00*	*0.00*	*0.00*	*0.05*	*7.01*
12	**Bharti Axa**	**14.05**	**2.09**	**2.09**	**0.00**	**6.23**	**53.93**
	Previous year	*0.08*	*0.00*	*0.00*	*0.00*	*0.37*	*0.24*
13	**Raheja QBE***	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.03*
	Previous year	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*	*0.00*
14	**New India**	**526.44**	**222.63**	**102.48**	**120.15**	**146.47**	**986.69**
	Previous year	*453.79*	*184.32*	*97.74*	*86.58*	*122.97*	*963.70*
15	**National**	**251.45**	**122.31**	**70.52**	**51.78**	**72.95**	**1,018.54**
	Previous year	*219.40*	*104.50*	*71.82*	*32.68*	*79.03*	*1,068.89*
16	**United India**	**352.06**	**197.54**	**117.89**	**79.65**	**130.68**	**840.32**
	Previous year	*315.75*	*152.28*	*103.85*	*48.43*	*116.82*	*740.82*
17	**Oriental**	**345.72**	**192.11**	**88.75**	**103.36**	**120.77**	**758.04**
	Previous year	*301.98*	*156.21*	*91.98*	*64.22*	*127.93*	*736.61*
	Grand Total	**2,289.95**	**1,058.84**	**625.01**	**433.83**	**796.54**	**6,918.36**
	Previous year	2,037.84	980.94	628.65	352.29	795.45	6,460.11
	SPECIALISED INSTITUTIONS						
18	**ECGC**						
	Previous year						
19	**Star Health & Allied Insurance**						
	Previous year						
20	**Apollo DKV $**						
	Previous year						

Note: In case of public sector insurance companies, the segment wise data submitted may vary from the flash Nos filed with the Authority. As such, the industry totals may vary from the flash figures published for the month of March-2009.
* Commenced operations in April 2009.
Compiled on the basis of data submitted by the Insurance companies.

FOR THE PERIOD APRIL - SEPTEMBER 2009 (PROVISIONAL & UNAUDITED)

(Rs. in Crores)

Motor OD	Motor TP	Health	Aviation	Liability	Personal Accident	All Others	Grand Total
223.15 *187.92*	**65.45** *47.45*	**60.24** *60.42*	**0.00** *0.00*	**6.60** *4.13*	**15.14** *14.66*	**12.03** *7.65*	**438.30** *388.99*
83.66 *101.88*	**14.80** *17.60*	**36.78** *46.46*	**0.00** *0.00*	**71.21** *58.84*	**57.84** *68.16*	**6.94** *4.34*	**461.16** *497.27*
475.64 *387.28*	**214.60** *151.48*	**124.08** *208.13*	**14.79** *6.41*	**13.79** *17.34*	**28.64** *33.79*	**22.40** *34.67*	**1,045.55** *986.22*
222.27 *232.98*	**100.64** *100.60*	**60.67** *69.65*	**15.43** *5.46*	**31.04** *21.85*	**9.92** *12.13*	**48.08** *50.84*	**748.20** *716.02*
427.37 *430.48*	**191.46** *213.29*	**414.10** *571.55*	**36.92** *30.49*	**57.26** *55.89*	**49.96** *83.36*	**67.74** *71.60*	**1,611.70** *1,925.11*
482.67 *561.00*	**188.45** *255.21*	**162.58** *139.61*	**18.82** *10.89*	**40.00** *43.60*	**30.04** *26.35*	**86.79** *123.83*	**1,217.74** *1,416.15*
78.52 *58.95*	**37.94** *8.45*	**123.69** *21.53*	**4.13** *0.16*	**38.41** *16.47*	**18.68** *3.50*	**36.10** *5.57*	**421.14** *143.36*
162.22 *125.91*	**50.44** *33.30*	**90.78** *81.95*	**0.00** *0.00*	**6.60** *6.66*	**15.17** *13.53*	**19.13** *23.65*	**415.21** *358.33*
63.95 *22.85*	**25.00** *6.19*	**29.12** *17.37*	**0.00** *0.00*	**3.62** *2.08*	**7.13** *6.72*	**8.16** *1.27*	**168.92** *71.96*
15.04 *0.01*	**1.52** *0.00*	**7.53** *0.01*	**0.00** *0.00*	**0.38** *0.00*	**6.92** *0.48*	**13.76** *0.00*	**67.07** *1.14*
66.71 *3.82*	**69.31** *3.20*	**0.00** *0.00*	**0.00** *0.00*	**0.10** *0.01*	**0.37** *0.00*	**0.17** *0.00*	**137.44** *7.17*
41.51 *0.19*	**12.42** *0.05*	**13.66** *0.00*	**0.00** *0.00*	**1.03** *0.00*	**3.94** *0.00*	**1.07** *0.00*	**96.00** *0.70*
0.03 *0.00*	*0.00* *0.00*	*0.00* *0.00*	*0.00* *0.00*	*0.00* *0.00*	*0.00* *0.00*	*0.00* *0.00*	**0.03** *0.00*
559.26 *528.12*	**427.43** *435.58*	**785.16** *708.89*	**35.27** *38.69*	**69.09** *55.15*	**52.54** *47.16*	**209.05** *215.42*	**3,033.34** 2,790.09
638.85 *679.39*	**379.69** *389.49*	**457.02** *430.42*	**26.94** *26.09*	**28.23** *23.98*	**44.60** *37.54*	**170.71** *174.82*	**2,192.74** *2,164.66*
488.76 *425.34*	**351.56** *315.48*	**589.64** *418.71*	**2.05** *5.94*	**39.50** *39.52*	**52.35** *35.14*	**259.50** *270.50*	**2,463.64** *2,095.48*
408.38 *428.73*	**349.66** *307.88*	**476.45** *332.15*	**48.29** *41.30*	**58.42** *40.87*	**63.47** *50.38*	**244.32** *254.09*	**2,307.59** *2,041.52*
4,437.97 4,174.87	**2,480.38** 2,285.24	**3,431.50** 3,106.84	**202.63** 165.43	**465.29** 386.40	**456.71** 432.90	**1,205.95** 1,238.25	**16,825.78** 15,604.17
						390.38 **347.22**	**390.38** *347.22*
		428.73 **235.32**			**3.25** **2.02**	**1.89** **1.85**	**433.87** *239.19*
		45.06 *12.17*			**1.88** *0.45*	**1.97** *0.53*	**48.91** *13.14*

"ക്ലെയിമിനെ സംബന്ധിച്ച എല്ലാ രേഖകളും അയച്ചു കൊടുത്തിട്ട് 3 ആഴ്ചയായി. അവർ പണം വേഗം അയച്ചു തരുമെന്നാണ് എന്റെ പ്രതീക്ഷ."

"തീർച്ചയായും തരും. എല്ലാ കടലാസ്സുകളും നിയമാനുസൃതമാണെങ്കിൽ 30 ദിവസത്തിനകം അവർ ക്ലെയിം തീർപ്പു കല്പിക്കണം. അതാണ് നിയമം !"

ഇന്ത്യയിലെ ഇൻഷുറൻസ് കമ്പനികളുടെ മേലന്വോഷണച്ചുമതലയുള്ള സ്ഥാപനമായ ഇൻഷുറൻസ് റെഗുലേറ്ററി ആൻഡ് ഡെവലപ്മെന്റ് അതോറിറ്റി (ഐ ആൻ ഡി എ) പോളിസി ഹോൾഡേഴ്സിന്റെ താല്പര്യങ്ങൾ സംരക്ഷിക്കുന്നു. ഐ ആർ ഡി എ കല്പിച്ചിട്ടുള്ള ചില ചട്ടങ്ങൾ താഴെ പറയുന്നു:

- പ്രസക്തമായ എല്ലാ രേഖകളും കിട്ടിയ30 ദിവസത്തിനകം ഒരു ഇൻഷുറൻസ് കമ്പനി ക്ലെയിം (അവകാശം) കൊടുത്തു തീർക്കണം അല്ലെങ്കിൽ പ്രസക്തമായ കാരണങ്ങൾ കാണിച്ച് ക്ലെയിം ചോദ്യം ചെയ്യണം.
- ഒരു പ്രൊപ്പോസൽ അംഗീകരിച്ച് 30 ദിവസത്തിനകം ഇൻഷുറൻസ് കമ്പനി ഭാവി പോളിസിഹോൾഡർക്ക് പ്രൊപ്പോസൽ ഫോറത്തിന്റെ ഒരു പകർപ്പ് യാതൊരു ചാർജ്ജും വസൂലാക്കാതെ നല്കണം.
- ഇൻഷുറൻസ് കമ്പനി പ്രൊപ്പോസലുകൾ കിട്ടിയ 15 ദിവസത്തിനകം അവ കൈകാര്യം ചെയ്യ് തീരുമാനം അറിയിക്കണം.
- ആവശ്യമായ എല്ലാ രേഖകളും സമർപ്പിച്ച ശേഷവും ക്ലെയിം കൊടുക്കാൻ കാലതാമസം ഉണ്ടായാൽ ഒരു നിശ്ചിത നിരക്കിൽ പലിശ കൊടുക്കാൻ ഇൻഷുറൻസ് കമ്പനി ബാദ്ധ്യസ്ഥമായിരിക്കും.
- ഒരു ലൈഫ് ഇൻഷുറൻസ് പോളിസിഹോൾഡർക്ക് പോളിസി നിരസിക്കുന്നതിന് 15 ദിവസത്തെ (പോളിസി കിട്ടിയ ദിവസം മുതൽ) ഫ്രീ ലുക്ക് പിരിയഡിന് (സൗജന്യ പരിശോധന സമയം) അർഹത ഉണ്ടായിരിക്കും.
- പോളിസി ഹോൾഡേഴ്സിൽ നിന്നും ലഭിക്കുന്ന കത്തുകൾക്ക്, കിട്ടിയ10 ദിവസത്തിനകം ഇൻഷുറൻസ് കമ്പനി മറുപടി നലക്കണം.

പൊതു താല്പര്യാർത്ഥം ഇറക്കുന്നത്:

ഇൻഷുറൻസ് റെഗുലേറ്ററി ആൻഡ് ഡെവലപ്മെന്റ് അതോറിറ്റി,

3-ഫ്ളോർ, പരിശ്രമ ഭവനം, ബഷീർബാഗ്, ഹൈദരാബാദ് - 500 004.

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09 - 10 Dec 2009 Venue: Manama, Bahrain	**3rd Middle East Healthcare Insurance Conference** By *Asia Insurance Review, Singapore*
10 - 12 Dec 2009 Venue: NIA, Pune	**Prevention of Insurance Frauds** By *National Insurance Academy*
24 - 26 Dec 2009 Venue: NIA, Pune	**Programme on Financial Awareness** By *National Insurance Academy*
28 - 30 Dec 2009 Venue: NIA, Pune	**Workshop on Distribution Channel Management** By *National Insurance Academy*
11 - 16 Jan 2010 Venue: NIA, Pune	**Prevention of Insurance Frauds** By *National Insurance Academy*
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RNI No: APBIL/2002/9589

view point

The financial crisis has highlighted the importance of ensuring sound supervision of insurance groups, particularly those which are internationally active.

Mr. Peter Braumuller
Chairman, IAIS

While the indicators suggest that the worst may be over for the global economy, there are risks that should not be underestimated. You know what they say about central bankers: they will look for a cloud in every silver lining.

Ms Teo Swee Lian
Deputy Managing Director, Monetary Authority of Singapore

We are acting carefully to make sure insurers hold adequate capital to meet their obligations to consumers, while moving quickly and openly to address an issue at the core of the financial meltdown.

Mr. Roger Sevigny
NAIC President and New Hampshire Insurance Commissioner

The breakneck speed of growth which the insurance sector saw post-2002 is over; and the sector is likely to see stable growth of 10 percent (CAGR) in five to six years.

Mr. J. Hari Narayan
Chairman, Insurance Regulatory and Development Authority (IRDA)

Our regulated institutions largely avoided the pitfalls that claimed many of their global counterparts, and capital resources have proven more than adequate to withstand the stresses thrown up by the crisis.

Mr. John F Laker
Chairman, Australian Prudential Regulation Authority

Economic catastrophe was only prevented by extreme policy responses: even with these responses, the world has faced huge economic cost.

Mr. Adair Turner
Chairman, FSA, UK