



Volume VIII, No. 2

# Journal

February 2010



Effective

**Training**

Perfect

**Performance**

बीमा विनियामक और विकास प्राधिकरण

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## From the Publisher



Insurance is a domain where there is need for total professionalism, especially in the light of the relentless competition and the new distribution strategies being adopted by the players. The low awareness levels of the general populace put an additional layer of pressure in ensuring that the client has been enabled to make an informed decision while buying insurance. All this necessitates that the insurance professional is properly trained with all the skills necessary for understanding the entire mechanism and then conveying it to the prospect.

Additionally, it is a well-known fact that insurance has never been a part of the formal curriculum either at the school or the collegiate level, unlike several other components of the financial services. It has put the onus on the insurers to be in a position to develop good training modules for their human resources – both the marketing as well as the support staff. A certain level of training has been mandated for the distribution personnel which however should not be interpreted as a mere formality that has to be fulfilled but has to be acted upon in the spirit with which it has been envisaged.

While it is very important to learn from practices that have withstood the test of time,

it is very essential that managements see beyond ancient methods; and realize the importance of re-engineering their business practices. This is particularly important in the realm of IT revolution and the associated modern methods of functioning. To be in tune with the times is very essential to ensure that organizations can boast of customer satisfaction which is very vital for high business retention ratios. All this presupposes that there is a constant focus on training the manpower resources in an organization on a regular basis.

Managements should also realize the importance of ensuring that the process of training is taken up in all its seriousness. In several cases, it is observed that training itself is treated as a function that has to be gone through formally. This results in both the trainers as well as the trainees being selected either on a random basis or even more detrimentally, based on lack of performance. Training should be treated as one of the top priorities of management and should be given its due place.

‘Training in Insurance’ is the focus of this issue of the **Journal**. For an insurance entity to be successful in the long run, the underwriting skills have to be of the best order. ‘Importance of Underwriting’ will be the focus of the next issue of the **Journal**.

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

**J. Hari Narayan**

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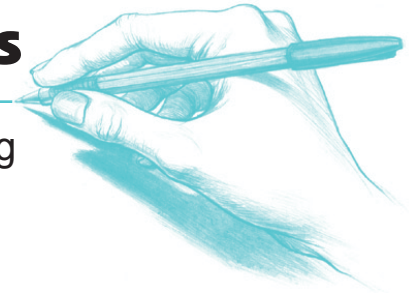
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# Undoing the Lopsided Priorities

- Focusing on Strengths of Training



It has been said time and again that there is a serious dearth of good trainers in the domain of insurance in India. The reasons for such a phenomenon are not far to seek. At the outset, it has to be mentioned that a certain fatalism has always been associated with insurance; and as such, it has never assumed the importance that it deserved. Even the formal media of education like the schools and colleges have never considered it important to include insurance as a part of their curriculum. This has led to a situation where quality research in insurance is almost non-existent. It is only more recently that scholarly work, at least to a limited extent, has been attempted; and the results are there for everyone to see. It should be the endeavour of all concerned to ensure that insurance is truly adopted as a part of the regular curriculum in order that there is a better understanding of the nuances, across every cross-section of the population.

Further, somewhere along the line, it has been ingrained in our minds that training is a process that comes as a welcome break from the daily grind; and not as an essential component of management functions. This has also led us to believe that whenever a drop in core performance of an employee is observed, he could be shunted out to the training department. It is very essential to appreciate that training is indeed one of the key functional areas of management; and not a welcome haven for non-performers! While the incidence of such a practice has been observed across several corporate entities, insurance has been a major victim of the indiscretion.

Insurers should realize the importance of keeping on their rolls well-trained human resources. There should be emphasis on identifying the training needs on an on-going basis in order to ensure that the scope for public grievances on account of employee non-performance is reduced to the barest minimum. There should also be a system in place to draft the best available resources as trainers. The inputs for a training programme must be identified considering the merits of the individual trainee, area of competence etc so that it serves as a motivating force rather than a mere formality to be fulfilled.

'Training in Insurance' is the focus of this issue of the **Journal**. Mr. Ashvin Parekh opens the debate on this very vital issue with his article that talks about the staff being well-trained if Indian insurers have to keep their trust with steady, if not phenomenal, growth. In the next article, Mr. G.V. Rao discusses the role of training for all human resources in understanding why the entity is in business at all, a point that eludes the best of managers sometimes. Mr. David Chandrasekharan, in his article 'Setting Standards' explains lucidly how the process of training has evolved over a period of time; and the transformation that it has been going through. Information Technology is the buzzword in all areas of business. We have Mr. Girijesh Pathak giving us a vivid account of the importance of IT training in insurance.

Dr. G. Gopalakrishna highlights the role of training in life insurance business; and says that training performs the role of continuous education. 'While training in several areas of operation have greatly improved, financial services could not keep pace with them' in the words of Ms. Geeta Sarin, a trainer by profession. In the end, we have an article by Mr. Govind Johri in which he emphasizes that it is not just for the employees of insurance companies that training is essential, but it is equally important that most stakeholders are sufficiently trained in order that insurance business achieves higher standards.

Underwriting has always been the most vital function for an insurer, in any class of insurance. The focus of the next issue of the **Journal** will be on 'Role of Underwriting in Insurance'.

# Report Card: LIFE

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

Sl. No.	Insurer	Premium w/w (Rs. in Crores)		No. of Policies / Schemes		No. of lives covered under Group Schemes	
		December, 09	Up to December, 09	December, 09	Up to December, 09	December, 09	Up to December, 09
1	<b>Bajaj Allianz</b>	41.99	235.50	7184	49536	69763	6012
	Individual Single Premium	351.75	1969.86	230309	1409572	1738758	53703
	Group Single Premium	5.75	40.40	1	8	2	2268
2	<b>ING Vysya</b>	36.24	280.19	116	698	472	1741735
	Individual Single Premium	1.06	6.59	160	942	2403	141
	Group Single Premium	55.76	427.12	24338	199127	239332	752
3	<b>Reliance Life</b>	0.61	0.23	0	0	90	1645
	Individual Single Premium	0.02	0.02	0	0	0	4000
	Group Single Premium	15.90	146.73	2980	27552	67753	5865
4	<b>SBI Life</b>	380.33	1863.22	336542	1563313	1287081	6085
	Individual Single Premium	10.91	87.58	5	12	20	53854
	Group Single Premium	16.37	72.91	43	361	245	654500
5	<b>Tata AIG</b>	66.86	323.13	8196	57681	66658	1594
	Individual Single Premium	697.00	2580.19	202193	924188	531207	100902
	Group Single Premium	3.56	165.04	0	1	5	75516
6	<b>HDFC Standard</b>	100.54	1323.90	4	93	89	997514
	Individual Single Premium	1.80	12.62	346	2662	6354	4463
	Group Single Premium	99.54	701.53	55305	489221	472740	1700
7	<b>ICICI Prudential</b>	2.48	18.61	0	8	7	31634
	Individual Single Premium	5.84	88.75	4	52	55	93748
	Group Single Premium	13.95	106.68	2430	259926	36220	305133
8	<b>Birla Sunlife</b>	271.96	1617.11	58969	454869	607017	73078
	Individual Single Premium	103.96	248.18	13	167	106	58
	Group Single Premium	1.24	26.69	0	6	8	6963
9	<b>Aviva</b>	12.65	97.99	1197	926	27540	165946
	Individual Single Premium	669.82	3099.87	179345	1253949	1854506	71490
	Group Single Premium	11.40	118.57	28	245	184	499818
10	<b>Kotak Mahindra Old Mutual</b>	107.09	516.42	15	282	309	693
	Individual Single Premium	4.49	32.91	12867	89576	115011	17
	Group Single Premium	270.59	1587.09	193400	1174039	696618	51454
11	<b>Max New York</b>	0.04	0.06	1	1	1	0
	Individual Single Premium	179.66	423.22	10	184	146	182557
	Group Single Premium	2.17	42.12	314	5553	3927	65
12	<b>Met Life</b>	64.90	419.08	21906	156079	253170	1442496
	Individual Single Premium	4.08	27.95	14	86	56	810114
	Group Single Premium	24.52	45.25	1635	3821	1875	118439
12	<b>Met Life</b>	105.98	576.39	36175	210875	391703	537030
	Individual Single Premium	5.15	35.54	5	16	8	9554
	Group Single Premium	11.78	61.70	44	385	282	100788
12	<b>Met Life</b>	26.32	151.34	1004	5627	12751	98924
	Individual Single Premium	209.37	1149.75	126822	726127	886950	713846
	Group Single Premium	1.14	4.41	5	22	10	651717
12	<b>Met Life</b>	4.43	60.29	68	528	289	4577086
	Individual Single Premium	1.21	7.83	174	890	1667	12565
	Group Single Premium	95.33	582.45	28848	191031	189356	300045
12	<b>Met Life</b>	5.10	26.99	0	0	101	2223
	Individual Single Premium	0.57	22.92	8	124	0	17916
	Group Single Premium						



13	<b>Sahara Life</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	4.13 6.34 0.00 0.15	24.09 42.70 0.00 19.82	32.56 50.68 0.00 0.02	1269 7254 0 2	6914 48030 0 3	8664 58919 0 9	0 0 0 0	16023 0 0 0	0 0 0 0	2212416 0 0 0	0 0 0 0	0 0 0 0
14	<b>Shriram Life</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	13.25 34.15 11.53 0.05	58.17 188.14 15.18 0.46	124.90 137.58 0.00 0.38	2398 13174 0 1	9416 89316 1 10	19769 72140 0 3	0 0 0 0	43453 10560 0 0	0 0 0 0	57467 54115 0 0	0 0 0 0	23548 0 0 0
15	<b>Bharti Axa Life</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.62 39.88 3.05 0.00	4.54 234.59 18.16 0.00	4.22 181.85 5.41 0.00	374 16553 0 0	4825 107992 7 0	944 124940 2 0	0 0 0 0	1655 0 0 0	0 0 0 0	11079 0 0 0	0 0 0 0	26623 0 0 0
16	<b>Future Generali Life</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.69 54.98 0.00 2.32	5.48 261.72 0.03 17.66	2.16 25.92 0.05 10.24	123 39665 0 8	871 207421 0 73	441 27350 1 41	0 0 0 0	0 0 0 0	0 0 0 0	119 1307696 0 0	0 0 0 0	356 253179 0 0
17	<b>IDBI Fortis Life</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	7.66 26.60 0.00 0.01	60.46 139.11 0.00 0.05	75.15 100.68 0.02 0.00	858 7276 0 1	9364 47347 0 4	11799 34709 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	13353 0 0 0
18	<b>Canara HSBC OBC Life</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.29 44.96 0.81 0.00	7.01 415.62 2.49 0.00	2.24 145.32 0.00 0.00	66 9049 0 0	355 64694 3 0	138 15646 0 0	0 0 0 0	462 0 0 0	0 0 0 0	1568 0 0 0	0 0 0 0	0 0 0 0
19	<b>Aegon Religare</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.07 16.26 0.00 0.00	1.10 73.38 0.00 0.00	0.70 11.49 0.00 0.00	11 4732 0 0	211 24889 0 0	94 11125 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
20	<b>DLF Pramerica</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 4.42 0.00 0.00	0.03 19.11 0.00 0.00	0.00 0.48 0.00 0.00	0 2387 0 0	0 11646 0 0	0 601 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
21	<b>Star Union Dai-ichi @</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	40.43 31.60 3.89 0.01	137.36 139.95 8.67 0.79	1732.87 18063.85 689.74 2405.28	4887 1617312 58 339	557353 9419753 495 2896	453271 9493668 449 2094	0 0 0 0	4227 797 0 0	0 0 0 0	9517 11127 0 0	0 0 0 0	1553461 12262799 0 0
22	<b>IndiaFirst #</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	3.74 16.45 0.00 0.00	5.40 18.96 0.00 0.00	10418.89 11024.51 8013.73 0.00	391 11210 0 0	479 13099 0 0	2889392 17657332 13895 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	21166374 0 0 0
23	<b>Private Total</b> Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	284.78 3547.98 169.38 470.39	1512.33 18176.92 796.32 2943.96	12151.75 29088.36 8653.47 2405.28	1272571 4678399 2064 339	4654249 29171187 16030 2896	3342663 27151200 14344 2094	0 0 0 0	5206102 0 0 0	0 0 0 0	25279259 0 0 0	0 0 0 0	22719885 12262799 0 0

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

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

3. @ Started operations in February, 2009.

4. # Started operations in November, 2009.

## CANCELLATION OF BROKER LICENSE

4<sup>th</sup> January, 2010

IRDA/BRS/ORD/LC/001/01/2010

### Sub: Surrender and Cancellation of Broker License No. 128

WHEREAS, M/s. MFL Insurance Services Pvt. Ltd., (hereinafter referred to as the 'Broker') having its Registered Office at 402, 4<sup>th</sup> Floor, M.G.R Estates, Panjagutta, HYD-500082 has been granted license by the Authority to act as a Direct Broker vide License No. 128 on 3<sup>rd</sup> day of March, 2003 pursuant to the provisions of the IRDA (Insurance Brokers) Regulations, 2002.

WHEREAS, the Broker vide its letter dated 28.04.2009 expressed its intention not to renew its license and to discontinue the broking business.

WHEREAS, the Broker vide its letter dated 28.04.2009 submitted

the original license No.128 which was already expired on 02.03.2009.

NOW THEREFORE, pursuant to the request made by the Broker for cancellation of Broker License, the Authority hereby cancels the Direct Broker License No.128 granted to M/s. MFL Insurance Services Pvt. Ltd.

Sd/-  
(Suresh Mathur)  
Joint Director

## CIRCULAR

January 21, 2010

Circular No.IRDA/F&I/CIR/F&A/008/01/2010

To  
CEOs of  
All Insurance Companies

Dear Sir,

With a view to collect information on the business generated through Bancassurance model and the payouts to the Bancassurance channel, the Authority prescribes the following formats:-

1. Form IRDA/F&A-BA-1 (Life and Non-Life Insurers): List of arrangements with each Bank.
2. Form IRDA/F&A-BA-L2 (Life Insurers): Income and Payouts of each Bank for each sub-class of business.
3. Form IRDA/F&A-BA-NL-3 (Non-Life Insurers): Income and

Payouts of each Bank for each sub-class of business.

All insurers are hereby advised to furnish the information in the above formats for the last seven half years (2006-07, 2007-08, 2008-09 and first half year of 2009-10) within 30 days from the date of issue of this Circular. In future, the information in the aforesaid formats should be submitted to the Authority on half yearly basis within 45 days from the end of the half year (i.e. March 31, 2010 – by May 15, 2010).

This Circular comes into immediate effect.

(R. Kannan)

## CIRCULAR

January 28, 2010

Ref. IRDA/F&I/CIR/F&A/012/01/2010

To  
The CEOs of All Insurers

Dear Sir,

### Public Disclosures by Insurers

The Authority had issued the Exposure Draft on Public Disclosures

by the Insurance Companies on 8<sup>th</sup> October, 2009 inviting comments from all stakeholders.

The Authority has received responses from various entities. The responses have been examined in detail and have been considered



where ever found suitable. The Public Disclosures to be made by the Insurers have now been finalized based on the requisite modifications and are placed at **Annexure I**. It may be observed that the companies are required to take necessary action to ensure that the compliance of the circular is in place latest from period ending 31<sup>st</sup> March, 2010.

Insurers may also note that they need to host on their website the disclosures for a minimum period of 5 years under archives latest by 15<sup>th</sup> April, 2010.

Yours faithfully,  
**(A Giridhar)**  
Executive Director

## **Annexure I**

### **PUBLIC DISCLOSURES BY INSURERS**

#### **1. General**

The Insurance Regulatory and Development Authority (IRDA) is entrusted with the regulation, promotion and orderly growth of insurance business in India. Maintaining an efficient, fair and stable insurance market is necessary for the growth of the industry as well as for the protection of the interests of policyholders. The IRDA has been bringing out various regulations for fulfilling its mandate. Another important measure, which will strengthen Corporate Governance and market discipline of the insurers, is a standard on public disclosures by insurance companies.

#### **2. Objectives**

**2.1.** Public disclosure of risks faced by the insurers is critical for ensuring a fair and orderly insurance sector. The disclosures shall be reliable and timely to ensure efficiency of the markets. They provide necessary feedback to the insurance regulator to ensure safety of investors as well as the policyholders.

**2.2.** The International Association of Insurance Supervisors (IAIS) has recognized that the insurers have an equal if not greater responsibility towards the policyholders than their duty towards the investors. This is because when insurers become insolvent, loss to policyholders is

much more than that to investors. Public disclosures, on the risks faced by the insurers, provide information to the policyholders to make informed decisions before entering into an insurance contract. In the present context in India, it may not possible for an individual policyholder to have necessary ability and resources to undertake the task of assessing the insurers. However, various expert stakeholders in the market can provide necessary inputs based on the disclosures which will help them in assessing the risk exposure by an insurer while entering into a contract with an insurer. Hence public disclosures become necessary even for all the insurance companies though they are not listed on any stock exchange.

**2.3.** Several insurance companies will be completing 10 years shortly, after which they may be allowed by the Regulator to go for an Initial Public Offer (IPO). it is essential that the investors fully aware of the financial performance, company profile, financial position, the risk exposure, the elements of corporate governance in place and the management of the insurance companies the data shall preferably be made available for at least a period of 5 years.

**3.** The Exposure draft dated 8<sup>th</sup> October, 2009 on Public Disclosures by Insurers is now finalized after considering suitably, responses received from various stake holders.

#### **4. Disclosures**

**4.1** The disclosures will be effective from the period ended 31<sup>st</sup> March, 2010.

#### **4.2 Publication in News Paper**

Insurers shall publish the Balance Sheet, Profit & Loss Account, Revenue Account and Key Analytical Ratios on an half yearly basis in the forms given at **Annexure (Life, Non-Life)**

(i) In at least one English daily newspaper circulating

in the whole or substantially the whole of India and in one newspaper published in the regional language of the region where the registered office is situated or in Hindi.

- (ii) The publication should be in font size of atleast 10.
- (iii) The publication must be made within 2 months from end of the half year period or within 15days from the date of approval by their Board of Directors, whichever is earlier.

#### 4.3 Publication on Website

Insurers shall host all the forms including Revenue Account, Profit & Loss Account, Balance Sheet, segmental reporting, schedules to accounts and other forms, on their website on quarterly / half-yearly / yearly basis as given in **Annexure-II (Life, Non-Life)**.

1. Receipt and Payment Account may be displayed along with year end disclosures.
2. The forms should be displayed on the web-site under advise to IRDA not later than
  - 45days from the quarter ending June, September, December and March,
  - For the half year ending September – within 2 months of the close of the half year or 15 days from the date of approval of the accounts by the Board of Directors, whichever is earlier
  - For the annual account ending March – within 6 months of the close of the financial year or within 30 days from the date of adoption of final accounts by the Board of Directors, whichever is earlier.

**4.4** In order to have uniformity, Authority has standardized the key analytical ratios mandated for life and non-life insurance companies. Please refer **Annexure-III** for the same. Insurers are advised to compute the ratios as defined in the annexure.

**4.5** Disclosures for the earlier quarters should be available under archives for a minimum period of 5 years.

5. In case of disclosures where the un-audited quarterly financial results are published, they shall be approved by the Board of Directors of the company or by a Committee thereof.

Provided that when the quarterly financial results are approved by the Committee they shall be placed before the Board at its next meeting:

Provided further that while placing the financial results before the Board, the Chief Executive Officer, Chief Financial Officer and Appointed Actuary (life insurance company only) of the company, shall certify that the financial results do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

6. The half yearly accounts will be subject to limited review by the auditors. The limited review report shall be placed before the Board of Directors or by a Committee thereof (as mentioned in para 2.5 above)
7. Where there is a variation between the un-audited published results and the audited results and
  - (i) The variation in surplus / deficit or net profit / net loss after tax is in excess of 10% or Rs.5 crs, whichever is higher; or
  - (ii) The variation in exceptional or extraordinary items is in excess of 10% or Rs.1 crore, whichever is higher –

the company shall submit to the Authority an explanation stating reasons for variations, along with the annual financial statements. The explanation of variations so submitted shall be approved by Board of Directors.

8. Words and expressions used in this circular will have the same meaning assigned to them in Insurance Act, 1938, IRDA Act, 1999, and the Regulations framed thereunder.
9. The insurance companies are hereby, directed under Section 14 (e) of the IRDA Act, 1999 to take necessary action to ensure compliance with the public disclosures requirement from the period ending on 31<sup>st</sup> March, 2010.

# CIRCULAR

January 29, 2010

IRDA/F&I/CIR/F&A/014/01/2010

To  
CEO of All Insurers / Reinsurers

Dear Sir,

## **Corporate Governance Guidelines for Insurance Companies – Amendment No. 1**

This has reference to circular No. IRDA/F&A/CIR/025/2009-10 dated 5<sup>th</sup> August, 2009 notifying “Guidelines on Corporate Governance for the Insurance Sector”. Authority has carried out a review of the guidelines in view of various comments received from insurers and other stakeholders.

### **A. The following amendments are made to the captioned circular:**

#### **1. Para 5.1: Board of Directors – Composition :**

The last bullet point of para 5.1- of the guidelines is replaced as under:

- As a matter of prudence, not more than one member of a family, or a close relative as defined in the Companies Act or an associate (partner, director, etc.,) should be on the Board of an Insurer as **‘Independent Director’**.

#### **2. Para 7.5: Policyholder Protection Committee**

The date of issue of ‘Guidelines on Advertisements, Promotion & Publicity of Insurance Companies and insurance Intermediaries’ mentioned in para 7.5 may be read as May 2007 in place of January 2006.

The following is added to para 7.5: “The reports of the Policyholders’ Protection Committee should be on the agenda of every Board meeting of the company.”

#### **3. Para 5.4: Conduct of Meeting**

The following is added to para 5.4:

“The company must disclose the following in their annual report, inter alia,

- (i) Number of the meetings held of the Board of Directors and Committees mandated under the guidelines, in the financial year.
- (ii) Details of the composition of the Board of Directors and Committees mandated, setting out name, qualification, field of specialization, status of directorship held etc.
- (iii) Number of the meetings attended by the Directors and the members of the committee.
- (iv) Detail of the remuneration paid, if any to the independent director.

#### **4. Para 7.4: Asset Liability Management Committee**

Attention is drawn to para 7.4 of the guidelines on Asset Liability Management (ALM) Committee. An option is given to life insurers to make it part of the Risk Management Committee provided that the terms of reference of ALM are made part of the Risk Management Committee.

#### **5. Para 7.7: Nos. of Meeting Etc.**

A new para 7.7 is added after para 7.6 which reads as

- All the mandatory committees should meet at least four times in a year and not more than four months shall elapse between two successive meetings. The quorum shall be either two members or one third of the members of the committee whichever is greater, but in case an independent director is mandated to be in any of the Committees, he/ she should be necessarily present to form the quorum.

#### **6. Para 12.4: Reporting to IRDA**

Para 12.4.2 of the guidelines stands replaced as under:

“Each insurer should designate their Company Secretary as the Compliance Officer whose duty will be to monitor continuing compliance with these guidelines”.

7. New Clause 12.4.3 will be added as under : Annual report of insurers will have a separate certification from the compliance officer in the format attached herewith as annexure.

### **B. The following clarifications are provided:**

1. These guidelines applicable to insurance companies and reinsurance companies except that Reinsurance Company

will not require to have the Policyholders' Protection Committee.

2. Mandatory committees should necessarily comply with the stipulations of these guidelines and no merger of any of these committees is permissible except the one indicated at para 4 above.

All other instructions / guidelines stand unchanged. Insurers are advised to take necessary action to ensure that the compliance of the Guidelines is in place latest from the financial year commencing April 01, 2010.

(R Kannan)

*Annexure*

#### CERTIFICATION FOR COMPLIANCE OF THE CORPORATE GOVERNANCE GUIDELINES

I..... (Name) hereby certify that the company has complied with the corporate governance guidelines for Insurance Companies as amended from time to time and nothing has been concealed or suppressed.

Signature \_\_\_\_\_  
Full Name and Designation"

## 12<sup>th</sup> Global Conference of Actuaries

The 12<sup>th</sup> Global Conference of Actuaries (GCA) is being held jointly by the Institute of Actuaries of India (IAI) and International Actuarial Association (IAA) on 18<sup>th</sup> and 19<sup>th</sup> February, 2010 at Mumbai. The focus of the conference would be "**Actuarial Management – Paradigm Shift**".

As the very theme of the conference indicates, there is a paradigm shift in the role of the actuary, especially in the light of the various global happenings. Although identifying, quantifying and managing risks have been at the heart of actuarial profession always; the present challenge is to look at these with even a deeper focus. In this background, the 12<sup>th</sup> GCA assumes a huge importance.

The conference would provide an effective platform for discussing the emerging scenario and the role of the actuarial profession.

#### **Venue**

Hotel Intercontinental - The Lalit,  
Mumbai.

#### **Dates**

18<sup>th</sup> & 19<sup>th</sup> February, 2010.

‘Underwriting has always been; and will continue to be the perfect foundation for the strength of the edifice called insurance business’ writes **U. Jawaharlal**.

## Gaining Increasing Importance

### Underwriting in Insurance

It has often been debated whether underwriting is at all necessary for successful insurance business. On the other hand, going by the popular definition of underwriting which is selection and classification of risks; the emphasis is first on selection. It indirectly concedes the fact that there are risks that need to be kept out of the purview of selection. To this extent, underwriting is not only necessary but has to be given the pride of place in insurance business.

In a domain where the tendency is to make a gain out of every possible enterprise, the role of underwriting needs no emphasis. The classification part of it throws light on the fact that having accepted the risks, not all of them have to be treated on par but there should be different buckets into which the risks have to be ‘classified’. The two factors put together complete the process of underwriting that is so vital for the on-going success of insurance business.

Underwriting in life insurance has been accepted to be hugely successful, primarily because of the emphasis on prognosis rather than diagnosis; considering the essentially long-term nature of contracts. In the domain of health insurance, with the onset of longer contracts and with several more in the offing; prognosis of the applicant should be under focus as well. It could well be a precursor for health insurance developing as a class that is equally successful for insurers. It should also be realized that there is need to rewrite the underwriting standards, to be commensurate

with the developments taking place in medical technology and disease intervention. The challenges could be pertinent in both individual and the group categories.

In the non-life arena, detariffing has brought in a new set of challenges for the underwriters. While it is always desirable to ensure that an insurer generates a profit at the end of the year, there is higher focus on each class of operation generating a surplus. Apart from the need for identifying ‘good business’ in each class, it would also lead to putting an end to the price war – in the face of independent pricing. Towards this end, underwriting has assumed a much more important role. Further, claims-related controversies have been bothering the industry for quite a while. It once again puts the onus on efficient underwriting upfront.

‘The Importance of Underwriting’ will be the focus of the next issue of the **Journal**. Looking at the very topical nature of the issue, we have no doubt that there is going to be a very interesting debate.



## Underwriting in Insurance

*in the next issue...*

**Ashvin Parekh** insists that in a domain where financial literacy is not very high, the need for training the human resources is doubly important in order that corporate goals are achieved.

# Importance of Training in Insurance

## Value Creator and Enabler of Performance

### Introduction

The industry today comprises of 23 life insurance and 22 general insurance companies. In 1999 the Insurance Regulatory and Development Authority Act was passed leading to privatization

*Insurance is a difficult product to sell owing to the financial complexity, low financial literacy and lack of awareness among the consumers of the need for such a product.*

and growth of the industry. Growth of the industry for the period 2000-01 to 2007-08 has been rapid with 26% and 15% Compounded Annual Growth Rate (CAGR) for life and non-life segments respectively. The density<sup>1</sup> measured as the ratio of premium (in USD) to total population has increased from \$11 in 2001 to \$47 in 2008 and penetration measured as the ratio of premium (in percent) to GDP has increased from 2.7% in 2001 to 4.6% in 2008. The entry of private players, de-tariffing and recently the cap on commissions have increased the competition and proliferation of products.

Indian insurance is a relatively young industry which coupled with the rapid growth has increased the demand for trained workforce with specific skills in sales, operations, product design and management. The future growth of the industry will to a large extent depend on the supply of trained manpower. Insurance is a difficult product to sell owing to the financial complexity, low financial literacy and lack of awareness among the consumers of the need for such a product. Two major areas of concern are instances of mis-selling and non-settlement of claims. Moreover, the specialized needs of the industry in underwriting, actuarial, assessment and risk management require investment in training and development.

### Challenges facing the Indian insurance industry

Supernormal growth till last couple of years diverted the attention of the industry from operational and organizational excellence aspects to top-line growth. However, overlooking these aspects may hurt the industry in the long run. Some of the pertinent issues are:



- *Sustaining growth with scarcity of trained manpower*

Increasing competition in the industry requires a steady supply of trained workforce. The different product categories of life and general insurance require specialized skill sets in various areas like sales effectiveness, product design, risk assessment, underwriting, claims settlement, and management. The decreasing stock of trained human resource will put pressure on the growth plans of the companies.

- *Customer Interfacing*

Agency model of distribution requires a large investment in putting together the necessary infrastructure for training of agents so that the business models are more oriented towards providing financial advice to the customer than just selling. However, with the overall financial literacy of the Indian population improving and with the agents being the primary interface with the customer; they need to be well trained in all aspects of insurance. Thus, the sales staff and agents need to be skilled in product knowledge and sales effectiveness.

The other aspect of customer interfacing is claims settlement where the existing process is cumbersome and riddled with fine prints. Specialized and trained investigators are required to differentiate between genuine and fraud claims.

- *Managing product development and life cycle*

Most players in the industry sell products which may not be significantly differentiated from competition. Differentiating product offering from the competition will necessitate product development including underwriting, actuarial, risk assessment skills and effectively managing product lifecycle for sustained growth. All of these are high skilled jobs which necessitate technical training.

- *Increasing process efficiency*

The expansion mode of the industry has led to many players gaining presence across a vast geography. In this expansion phase, insurers face the challenge of achieving high efficiencies of processes. Training in technology enablement can help bridge distances and attain efficiencies.



***With the overall financial literacy of the Indian population improving and with the agents being the primary interface with the customer; they need to be well trained in all aspects of insurance.***

- *Corporate Governance*

Corporate governance is an issue that all Indian firms are currently facing. The Satyam matter has forced all firms to revisit the roles and responsibilities of the board of directors. The board-senior management dynamics has been redefined and training modules on corporate governance thus needs to be imparted to both the parties.

The issues facing the insurance sector can be addressed by the institution of comprehensive training programs.

### **Training requirements at different levels of the organization**

Generally speaking, the importance of training for any industry or firm cannot be over-emphasized. A structured training program provides the following advantages:

- **Optimum utilization of human resources** – Training helps in molding the human resource towards the organization's objective thus making the best possible use of resources
- **Builds job skills of employees** – Training enhances job-related knowledge of the employees and thus increases their speed of delivery and improves customer servicing
- **Develops employees' behavioral skills** – Training assists in enhancing the soft-skills of employees, thus facilitating personal growth

Specific to insurance industry, training and development is of paramount importance at this juncture. As any other industry in the growth phase, the insurance industry has the capacity to create a large number of job opportunities. In the year 2008-09 itself, the industry has witnessed net accretion of more than 4 lakh insurance advisors / agents. The industry now employs ~5 lakh

employees. However, the phase of slowdown is also vulnerable to high attrition. Most of the players in the industry are hit by employee attrition levels of over 50% and agent attrition levels of over 70%. An expanding industry together with high attrition levels has increased the number of new recruits (employees and agents). These new joinees need to be on-boarded through imparting knowledge on the specific company's business model and sales philosophy. To complete the sale of the insurance policy, there is also a need for strong interpersonal, networking and communication skills. Though many of these skills can be learnt on the job, experience of the industry has shown that structured sales and agent training is very important to lay the foundation of a fruitful career for the sales managers and agents.

Training requirements in the insurance industry vary according to levels in the organization. People in the insurance industry may be segmented into sales, non-sales and senior management/board. Training programs may be designed accordingly. The most frequently delivered training modules in the industry are designed

*During the selling process and even in the after-sale period, it is essential to build a personal connect with the customer.*

for sales managers and agents. These modules emphasize on sales effectiveness, product knowledge, sales communication and relevant technology. The ones for non-sales staff are typically technical in nature. While senior management is trained on regulatory and corporate governance aspects. Following represents the needs for various types of training across levels:

Organizational level / departments	Training modules administered
Sales Staff / Agents	Sales effectiveness, Product Knowledge, Communication, Using IT, Problem Solving
Non-Sales Staff	Business Environment, Operational Policies, Product Concept and Design, Underwriting, Actuary, Operations, Back Office, After sales service, Compliance, Settlement Process, Fraud Investigation
Board / Sr. Management	Solvency, Capital Requirements, Corporate Governance, Regulatory / Audit Compliance, Risk Management

**Sales training to agents and sales managers:**

IRDA mandates a minimum of 50 hours of training to agents prior to issuance of the license. Agent training is also imparted post the issuance of the license. The agent, in every customer interaction, must be able to judge the exact requirements swiftly. The following factors must be considered prior to need evaluation – the prospective customer's assets, liabilities, age and number of dependents. Training is essential to analyze all these factors in unison and determine the type of product and the value of sum assured that best suits the client's requirements. The agent should be able to choose a policy without going through any manuals in order to present a picture of confidence to the prospective client. Once the product's features and benefits have been delved upon, closing the sale is critical to bag the deal. This would only be possible post an extensive training on various products sold by the company. All good training modules will also budget a few hours on teaching the agents to close a deal. During the selling process and even in the after-sale period, it is essential to build a personal connect with the customer. This would also facilitate in need analysis and help the agent in making the primary sale as well as cross-sell other products. Soft-skills training to agents help in their personal growth and ultimately improve customer servicing.

The sales manager has several agents whom he/she has to monitor and motivate. The sales manager should be able to segment the prospective customer base based on: income, asset base, age, city etc. and must be able to map product types to the appropriate target segment. An insurance policy must be visualized as a risk mitigating tool and therefore underwriting and claims management procedures must be thoroughly understood by frontline sales managers. Thus,

over and above the course for agent training, the training imparted to sales managers also emphasizes on increasing the effectiveness of agents, underwriting practices, claims management process, problem solving and effective communication skills.

There are however several challenges associated with sales training. The scale of both agent recruitment and sales manager recruitment is high (many firms have over 1 lakh agents and 10,000 sales managers), agent churn is very high, sales managers attrition rates are over 40% and geographical spread of recruitment is vast; which poses 3 significant challenges:

1. Frequency of training modules needs to be high
2. The training modules need to be spread across a vast area
3. Training needs to be imparted in various languages

These challenges have made the e-training option lucrative for insurance firms. Many companies have chosen to impart agent training through intranet webcasts.

### **Training of non-sales staff**

Non-sales staff include operations and other support departments namely Information & Technology, Human resources, Finance and Marketing. Non-sales staff in the industry typically constitutes 15-20% of the population. Training modules for non-sales staff are as per departments. Key among them include operations, underwriting, actuarial and finance. These modules are intended to train the relevant population on the subject matter. For instance, operations training module involves imparting knowledge on back-office processes, core insurance systems and basics of underwriting.

Despite the fact that non-staff employees are not customer facing, it is important to train this work force as their contribution indirectly affects customer experience. Only a trained IT workforce for instance, can ensure timely

delivery of technological systems and patches. Since all other teams depend on these for service delivery, a shorter turnaround time (TAT) of the IT team reduces customer TAT.

### **Training of senior management and board**

The model code of conduct for the board members, senior officials and the employees of insurance companies lays down some key responsibility on the board members. Also, post the Satyam

*All training modules must resonate with the organization's vision, mission and strategic objectives.*

scandal on corporate governance, Securities Exchange Board of India (SEBI) has called for an increase in the involvement of the board in decision making. Independent directors thus need to spend time in understanding the various business opportunities, company's control environment and culture. Both senior management and the board of directors must understand the role of each other clearly. Corporate governance training modules help in achieving this objective.

Middle management and senior management also need to be administered training on leadership building. Leadership building exercises are carried out by many insurance firms today through both classroom and outbound programs. These leadership meets help instill confidence and motivate the future leaders of an organization.

Technical training modules on risk management, capital requirements and regulatory compliance are periodically administered to senior management in order to keep the senior management abreast of the latest regulations and business ideas.

### **Designing an effective training module**

Only a few firms still design and administer training in-house. Though most firms have outsourced training, the design of the plan/modules of training is customized according to the needs of the company. Several factors need careful consideration prior to designing an effective training plan:

- *Organizational and training objectives:*

All training modules must resonate with the organization's vision, mission and strategic objectives. The training plans must be designed keeping in mind the business plans, product portfolio, geographical span etc. For instance, in 2009 which was a year of consolidation for the industry, training modules

should have focused more on risk management, corporate governance, and effective technology use and back-office operations. On the other hand, in good times, modules can focus on product specific training, sales effectiveness and effective communication.

Further, the time frame of administering training must be taken into account prior to setting the objectives for the module. Time frame refers to the nature of audience and training

***Business expansion across geographies and high agent/advisor attrition has made delivering classroom training difficult.***

modules can be distinguished as introductory, intermediate and advanced. While most modules for sales professionals are introductory in nature (due to the high recruitment of fresh graduates), other training modules are usually meant for the intermediate or the advanced population.

- Competencies and job skills required:  
As described, the training module must impart knowledge on job specific skills viz. sales effectiveness, insurance operations, customer servicing, risk management etc. as applicable. The module must also ensure that coaching related to soft-skills including leadership, communication etc. must be provided.
- Methods and modes  
There are two main modes of delivering training – classroom and e-learning. A 2003 survey conducted by the American Society for Training and Development revealed that 72% of training at surveyed organizations (the survey was administered to 270 companies spanning all industry groups) is delivered in classrooms. However, since then, the use of e-learning has increased. This is due to the effect of expansion and globalization. E-learning has proved to be an efficient tool to administer a centrally controlled training module to a vastly dispersed audience.

The insurance industry has been quick to adapt to e-learning methods. Business expansion across geographies and high agent/advisor attrition has made delivering classroom training difficult. While interactive e-presentations have helped in providing readymade tools to the sales force online assessment systems have helped in getting feedback about various programs from the participants.

Lastly, feedback from participants is the key to improving the training modules. While e-learning programs are usually equipped with feedback screens, classroom programs must end with a written feedback. Areas on which feedback needs to be obtained are: course content, relevance of the course material and competency of the instructor. The feedback of participants needs to be analyzed in depth and used as inputs to design training modules in the future.

**Conclusion**

Training should be an integral part of the overall business plan of the organization to develop skills in dealing with customers, industry and product knowledge, governance, compliance and developing leaders and managers. Indian insurers must design the most appropriate training module post considering organizational objectives, competencies required and the most appropriate mode of training. Training requirements also vary depending on the audience's role and level in the organizational hierarchy. Participant feedback needs to be analyzed in depth in order to constantly improve the training modules.

**G V Rao** emphasizes that trainees should realize the importance of training and understand the value addition that it could render, both to them as well as their organizations; rather than simply going through the motions.

# Training in Insurance

## What are the Expectations?

### Current thinking on training?

There is a popular cliché on training, which says “*Those who can, do; those who can’t, teach*”. This saying typifies the attitude of many insurers towards training their staff, for meeting their institutional challenges of today, and those likely to emerge tomorrow. The training colleges of insurers today have been staffed mostly with officers, who couldn’t perform or teach, either! The staff sent for training believes that the ‘training’ mechanism is used by managements to get both the trainers and the trainees, out of sight of management; while the rest worked towards achieving organizational objectives. What is the role of “training” as an organizational ‘change agent’?

### How should organizations learn?

Training is the most satisfactorily utilizable mechanism to bring in changes in the current knowledge (information & expertise), competency (skills) and attitude (behavior) levels of an employee to enable him to want to rise up to his full employee and human potential. But how should insurers, at the highest level of management, be exposed to new ideas to bring about changes at the macro-organizational level, and in their strategic thinking?

Peter M. Synge wrote a book on it: “*The Art & Practice of the Learning Organization*”. Learning process should commence at the highest level of management, in determining the set of strategic needs and competencies that the organization should acquire, in the short and the long term. The ‘learning mode’ must co-exist and continue throughout the unit rather than the top management believing, as it does now, that only the middle and lower level

*Learning process should commence at the highest level of management, in determining the set of strategic needs and competencies that the organization should acquire, in the short and the long term.*

employees need to be ‘trained’. In this process the top management is limiting itself to self-learning processes to change itself rather than get exposed to the challenging ideas from the market.

The top management is involved in painting the big picture. The rest of the functionaries, unaware of the big picture, perform in their selective silos, unmindful of what the unit wants at the overall level. Very few employees, including the top functionaries, show any interest at the corporate vision, values and the big picture it is painting; by analyzing their annual financial statements, which highlight the internal strengths and the weaknesses of the



organization, and how their departmental contributions to the overall performance have affected the overall financial performance.

This complacent attitude must change; and everything an insurer does, or does not do must be seen from the financial performance, and the customer comfort levels. The reasons why an insurer is in this business must never be forgotten by the employees. All important functionaries must be trained to understand and interpret the financial results and their trends.

When a peer review with competitors' performance is done, the employees have a better appreciation and understanding of the market behavior, affecting the insurance industry, as a whole. The purpose of the training gets clear in what it wants to achieve. The point made herein is - unless the management is clear about the purposes of training their staff and themselves, it would end as a pointless exercise.

Goal clarity is fundamental in planning training activities, as it is the only instrument now available to change the quality of its

*To positively change the attitudes and work habits of those trained, their 'mentoring' by experienced experts was designed.*

human resource, on which they now spend 85% of their total expenditure of Rs.10,000 cr. Returns, on harnessing HR, through well-planned training programs to build quality in services and its delivery, and in enhancing the company reputation must also be measurable.

### Why 'train' people?

What really is the purpose and goal of 'training' the staff? When 'training' was taken up as a serious activity in the New India in the 1950s, the fashionable formula used to analyze the training needs then was - K.A.S.H - standing for knowledge, attitude, skills and habits. Training was done to transfer needed information; and exercises and internal tests were administered to develop the operational skills of the trainees. To positively change the attitudes and work habits of those trained, their 'mentoring' by experienced experts was designed.

The example often quoted in the New India was that of the girl, Eliza Doolittle, selling flowers, who through a training process in phonetics, was passed off by Prof. Higgins, as a Duchess, as

depicted in the famous film 'My Fair Lady'. Transformation of a rough hewn person into a totally sophisticated person was the specific challenge Prof. Higgins had accepted. Training her to become a Duchess is the highlight of the film. The power of training cannot be expressed better than as shown in the visuals in the film.

### 'Teach for America'—'(Teach Insurers?)

There is yet another modern day example to quote. There is a very popular and highly successful training program in the US, which is called 'Teach for America', and which has been copied here by the 'Times of India' recently.

The challenging mission of this 'Teach for America' organization is that the best and the newest teacher graduates in the US should volunteer to teach in some of the worst schools in the US, brimming with poverty, indiscipline, indifference and devil-may-care attitudes that are typical of the students belonging to the lowest rung of the society. The term of the teacher is limited to not more than two years, and they must be new graduates of high caliber.

### Transformation thro' Interaction?

The philosophy behind the mission of Teach for America is that when there is a serious interaction between the best teachers and the worst taught, some of the sheen of the best would rub off on the worst, benefitting both of them — the latter to appreciate the available possibilities in life; and the former how the disadvantaged lack the basic ingredients in education to improve the quality of their life.

It would come as no surprise that more number of teacher applicants is rejected than accepted, as the competition for an entry role in Teach for America is so tough. What began as an experiment two decades ago is now a highly prized job challenge for some of the brightest teacher graduates.



## Importance of Training Curriculum

How should the training curriculum be reformed to keep pace with the changing needs? How are the new jobs defined and performed in insurance now? To what extent is the lack of training responsible for the current state of affairs? What is the goal and purpose of training the employee—to serve what needs? How is the KASH of each official sent for training analyzed to determine his specialist training needs? How should the training program be structured to suit the specific needs of the group? How is the contribution of the official after training measured?

Today, many of the training programs conducted do not teach the concept of ‘accountability’ of the employee for the contribution expected from him, and what he delivers on it, either because he is unmindful of it or it has not been explained to him by his supervisor or none is prescribed. Accountability norms must be laid and must be understood, if training has to have an input.

Training programs must also assist in internalizing the corporate values to be practiced towards other stakeholders. The economic reality in which the firm is functioning must be made known to them. They must be enabled to have an opportunity to draw lessons from the market trends by developing their analytical skills. Preparing employees for the need of tomorrow is as important.

## Global Trends

Among the several negative trends that have been listed, in what led to the recent global meltdown, one of the serious trends highlighted was the huge gap in the expectation and the real conduct of the ethical practices indulged in by the employees and the management. Both of them worked for their personal aggrandizement through incentives and bonuses rather than work in the interests of

the customers. Ethics is an issue of conscience; and many religions normally teach good ethical conduct as part of living life. Should training programs cover ethics as an important part of the training curriculum?

*The mental well-being of an employee is regarded as of utmost concern to the company, so that he performs at his peak, unburdened with any other outside concern weighing his mind down.*

## ‘Moral Teachers’ and Troubled Staff

It is reported that in the US, quite a large number of companies employ trained ‘Counselors’, who advise employees on issues of moral concern either related to their families or to the office. The mental well-being of an employee is regarded as of utmost concern to the company, so that he performs at his peak, unburdened with any other outside concern weighing his mind down.

In the end, it all boils down to how concerned an insurer is about the individual employee to give him enough job challenges so that he grows on the job, both as an individual and as an official. Training, off and on the job, is the only mechanism now available to the insurer. Yet, it is a neglected activity. Even when one is sent to be trained, there are no individual and company expectations of how it should later serve him and the company.

## Importance of Training

If training has no influence on how jobs are done after training, it is then done for its own sake, with no specific objectives to achieve. How to leverage ‘training’ must be preceded by a detailed analysis of why and how training would help. What items of KASH would it fill? Should the training of an employee go hand in hand with his mentoring by a senior official?

The first principle I was taught, as a Supervisory Insurance Executive, was: ‘Build people (employees), who build business; they strengthen and add value to the organization, for a number of their career years’. If the supervisory efforts are spent mainly on building only business, the company benefits, only as long as the business stays with the company. Which is more challenging and of value to the organization? It is the quality of staff that acts as a major differentiator in insurance business.

I was hired as an 'Apprentice Officer' and the job specified that I was to be trained for three years, after which I would qualify for the post of a full fledged officer. If I wanted to quit the job before six years, I was to pay the insurer Rs.10,000; and I had to execute a bond with two sureties. Looking back, that looks rather strange to anyone now. But that was the importance the insurer attached to training, about five decades ago, in contrast to the present day approach.

### **Role of supervisory positions**

The internet and the IT have changed the role of employees. Each employee in insurance is a Knowledge Worker, who knows what is expected of him in his job. Why employ a Supervisor over him? Many insurers create the supervisory positions, more to check if the knowledge worker has made any errors. This certainly is not value-creation or addition, but a redundant position to keep the supervisor employed.

*Supervisory positions must add value at their desks and not act as verification mechanisms of the work of their subordinates.*

If the knowledge worker is trained, his performance must be controlled by internal audit than have a supervisory official. If he lacks the requisite knowledge or skills to perform the job, then training him is the answer; and not by having a supervisor over him. Supervisory positions must add value at their desks and not act as verification mechanisms of the work of their subordinates. The IT systems and the internal audit mechanism must be used to reduce operational costs.

### **Who should attend training programs?**

The top management must attend workshops and seminars organized for them exclusively. An attempt was made by the Govt. to run such courses in 1992 for the PSU captains to learn about new ideas floating around and examine their suitability for implementation in their units.

Every employee must be exposed to seminars on 'critical thinking' on their job content and what more can be accomplished by their teams. The 'quality circle' theory carries this idea further. For insurers, their employees are everything they could ever want or get.

### **Final word**

Training is the only medium now available to managements to be used, as the most effective change agent to bring about and build up the quality of its human resource. On-the-job training tells one how to perform on the job. But an employee never directly feels or experiences the consequences of the decisions he makes and how it affects the organizational stakeholders. Training him should do that.

One should not repeat the case of the 'boiled frog', which felt the initial warmth of the heating water as cozy and pleasant, and did nothing to find out why it was getting warmer; and finally got burnt. It did not realize the consequences of its failure to ascertain the major changes taking place around it. Training must lead not only to employee learning, but it must lead the entire insurance unit to be in a continuous learning mode, which would make life and its wonders, more exciting.

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*The author is ex-CMD, Oriental Insurance Co. Ltd.*

**S David Chandrasekaran** observes that in some areas of training – sales for example – hand-holding by the peers is more vital than mere classroom training, however good.

# Setting Standards

## Training In Indian Insurance Industry

### Introduction

Training has a vital role to play in all spheres of human activity. It is an enabling function helping individuals to learn and develop to reach their full potential, thus enhancing the performance of the government, industry, business, trade etc. to which they belong. Training is the foundation on which all worthwhile activity is built. Trainers are like highly skilled gem cutters: they can transform the trainees through training from rough hewn diamond stones into sparkling priceless gems.

Organisations do recognize this fundamental truth, but in practice not many of them are really focused on training. The organizations that stay focused on training consistently and not in fits and starts have generally performed much better bringing rich rewards to all the stake holders. Training centers or learning centers as they prefer to call them now, have therefore become an integral part of government as well as industry. In the wake of globalization the demand for training of various types has gone up so much that training has evolved into an industry by itself. Today both government and industry have their own in-house training centers and also routinely outsource training to specialized institutions in the training industry.

Let us now examine the current training

scenario with regard to 'Insurance Industry Specific Training' and make an appraisal of its strengths and weaknesses and identify what needs to be done for the achievement of the desired outcomes in the industry.

### Basic Insurance Training

All those employed in the insurance industry from lowly clerks to the highest level managers need to know the basics of insurance

*Trainers are like highly skilled gem cutters: they can transform the trainees through training from rough hewn diamond stones into sparkling priceless gems.*

regardless of their specific functional role in the organization. Those who have not had prior exposure to the basics of insurance whether they are from Sales and Marketing, Customer service, Human resources, Accounts, P.R and Publicity etc. should undergo induction training on insurance fundamentals. However the programmes need to be organized separately for each level to ensure that insurance knowledge required at different levels is adequately imparted. Separate sessions covering the relevant subjects have to be arranged for employees at different levels who are recruited for Sales and Marketing and customer service as the numbers are fairly large in these two categories which are core areas in the insurance industry.

The induction training contemplated above which is not taking place at all now or is conducted in a perfunctory manner should be outsourced to institutes of repute, well equipped to handle such programmes. There are many IRDA accredited training institutions in the cities with eminently qualified faculty with rich industry experience who can conduct the above training to all categories of employees mentioned above.

It is a pity that even after almost ten years of existence many of the new players in the insurance industry have very few staff with insurance qualifications. This may be due to lack of incentives to pursue insurance courses offered by Insurance Institute of India, LOMA etc. Therefore till the companies have sufficient number of insurance qualified persons on board Outsourcing is the only option.

### The curriculum

In order to determine which subjects should form part of the curriculum one does not need to look far. The hundred hours IRDA syllabus for agents' training is sufficiently exhaustive and therefore will serve the purpose. Subjects relevant for each group may be picked up from this and the depth as well as duration of coverage varied to match the group profile.

*Since training is not a one time activity, refresher programmes need to be organized as and when required, the objective in doing so being to upgrade and update relevant knowledge and skills.*

This induction training, which is a neglected area for almost all categories of employees, 'is a must'. It is quite obvious that one cannot be part of the insurance industry without even learning the basics. This is a weak area in the new insurance companies calling for urgent remedial action. Since training is not a one time activity, refresher programmes need to be organized as and when required, the objective in doing so being to upgrade and update relevant knowledge and skills.

### Product Training

It may be conceded straight away that in this area the insurance companies are indeed doing a very commendable job effectively putting to use the modern training aids. Here we observe that the old order has clearly changed yielding place to new. The Over Head Projectors and the transparencies have become the relics

of the past. The lap-top, the LCD projector and CDs packed with power-point presentations are the new training tools. The presentations these modern tools of training deliver are most convenient for the trainers and easy to follow for the trainees. The modules are standardized and uniform delivery of the training material through power point presentations at all training locations has now become possible. The presentations are crisp and generally in the bullet point

format and there is no risk of any important point being missed. All presentations made bring out all the relevant points and in the same sequence.

The men, or more frequently the women, who make these presentations are smart, high caliber techno-savvy young people with very good academic credentials, well tutored by top management for making effective plan presentations. In the area of product training the new players rate very high and much of what they have achieved in the Indian insurance market place may be largely due to this. How we wish they showed the same care and concern for basic insurance training as well!

It is no secret that in the insurance industry the pay and perks are good. The industry therefore attracts the best talent. The talented new recruits could certainly deliver better results if they are exposed to the right type of training enabling them to give their best to the company.

### Sales Training

You frequently heard it said that insurance is an 'intangible product' more often 'sold' than bought. Lot of ingenuity and the 'push' factor play a key role in achieving a sale. If this be so, people involved in selling - the sales managers and agents, need to be taught how to go about it. This is an area in which you learn more by watching a seasoned salesman perform. Mere class room lectures or power point presentations, while they are also useful, are no substitute for learning through experience. New recruits must be taken out to the field on 'joint calls' by seniors to show

them how a sale is made. One wonders if this is happening as frequently now as it used to in the olden days.

However, what we do know and observe is that 'sales training' is more or less reduced to product training as the training managers themselves are more comfortable with product training than training in insurance fundamentals and sales training. Besides, the company is always in a hurry to get business and hence due attention is seldom paid to either sales training or training in insurance fundamentals. It will be a good idea if the sales managers of the company are also put through the fifty hours training on IRDA syllabus at one of the accredited institutes. We have seen one life insurance company doing this in the past; why don't the others follow suit? Incidentally there is also a need to talk again and again about ethics in selling to the sales teams to ensure that they do not tarnish their reputation by trying to sell - by hook or by crook.

### **Agents Training**

In framing the new Agents Regulation with all good intentions and missionary zeal, the IRDA had a dream: the dream of raising the level of the Indian insurance agent and make him a knowledgeable and true professional like his western counterpart. Lot of hard work had gone into drafting and launching a scheme for the purpose. But what happened actually we all know and needs no elaboration. Yes, "the best laid schemes of men and mice" do sometimes go wrong as the poet Robert Burns said!

### **Training scenario in the public sector insurance companies**

Now a few words about training in the life insurance market leader and public sector behemoth. Even during the period of its monopoly in the industry L.I.C did have a good training set up for all categories of employees and agents. However, due to its monopoly status, the training facilities were not put to optimum use. When the opening up of the insurance industry happened there was a dramatic change. Existing facilities were enlarged and revamped. Training and

technology upgradation became a top priority; initially for survival in the face of competition, and later for retaining and improving market share. L.I.C went the whole hog and even involved ISB and other top IIMs to train senior management. The results achieved speak for themselves. Apparently you need competition, which acts as a shot in the arm, to bring out the best in you.

***Mere platform speeches affirming faith in training are not enough. 'The talk' must be followed by 'the walk'.***

The public sector non life companies are also in the process of reinventing themselves through training and by adopting other strategies in the fast changing competitive scenario.

### **Conclusion**

In order to ensure that the training achieves its objective fully, insurance players should look upon training as a long term investment. The training manager should be given his due place and not pushed to the back seat, as it often happens, and given the freedom to play his role. Top management's commitment which is not much in evidence now is essential. Mere platform speeches affirming faith in training are not enough. 'The talk' must be followed by 'the walk'. Top management should not hesitate to intervene effectively when things are not going well at the ground level. In their excessive preoccupation with achieving results in the short term companies should not allow training to become a casualty. To achieve good results in the marketplace consistently both in the short and the long term, and establish a good reputation companies need to realize that training can be a very valuable aid.

In these times when every one is talking about making the employee happy, merely raising pay and perks is not enough. Employees should be able to derive job satisfaction too. Job satisfaction comes only when the employees are trained to do their jobs well. Therefore it is the duty of every employer to see that all his employees are given an opportunity through training to perform their best and find job satisfaction thereby. When this happens the growth and prosperity of the organization is assured. All these initiatives will also contribute to the creation of a good work culture resulting in quality sales and service. This is the only way in which the new companies can ensure that the full benefits of the opening up of the insurance industry are made available to the Indian insurance customer.

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*The author is Executive Director (Retd.), Life Insurance Corporation of India.*



**Girijesh Pathak** asserts that it is very necessary to involve and train insurance professionals in designing the IT systems so that a total integration of technology into regular work flow results.

# Aligning IT Training and Business Strategies

## For Insurance Professionals

### Introduction

After the opening up of the insurance market to private participation, followed by De-tariffing in India, insurance business has undergone a massive change. Insurance seekers have several

*Insurance is not only a risk management tool but now it is being viewed as an important component in managing finance.*

options to meet their insurance needs, and it requires insurers to be innovative in designing services and offering them. Multiple distribution channels have opened up, customers require faster services; and all these have increased expectations from insurance professionals. Insurance is not only a risk management tool but now it is being viewed as an important component in managing finance.

Business strategy of insurance service providers has undergone massive changes in recent past. Risk evaluation and underwriting demands more scientific approach; policy creation and administration needs to be faster and efficient; claims processing needs to be sensitive towards customers with much lesser scope of error; customer relationship management demands regular innovation; and so on. Due to these changes, use of Information Technology is no more a matter of choice but it has become an urgent necessity.

Insurance companies are using information and communication technologies more than ever before. Insurance industry is now among the biggest users of IT. It has changed the way various insurance functions are performed. This has created a need to look at training requirements of insurance professionals to perform effectively in the new fast changing environment. Training is now no more a routine activity but has become strategically important too. To have the best result, it is necessary to formulate and implement the training strategy in alignment with the business strategy of the organization. This article identifies some of the important functions that an insurance professional has to perform as part of the insurance business and finds the kind of technology on which he should be trained to do his functions effectively.

### Need of Strategy Alignment

Insurance companies are spending huge amount of money and time on implementation of various software and IT projects to automate their processes. However, there are many such incidences in which even after implementation and proper training, the use of these technologies gets restricted because of unaligned training. It is a challenge for insurance companies to keep



their manpower updated on IT knowledge so that they can make best use of IT deployment.

Let us identify some of the important insurance functions that depend heavily on use of Information Technology. Insurance sector has commonly been divided into two sub-sectors namely Life and Non-life. Whatever the insurance business segment is, the main insurance functions can be listed something like Underwriting, Product Design, Product packaging, Policy Administration, Claims Management, Customer Relationship Management etc. In all these functions, various technologies are used.

IT implementation plan is often linked with business plan. To use any technique, one needs to know the technique first. IT tools/ Software are there to implement these techniques. Look and feel of different software to implement same techniques will differ significantly. Even different technology developers may build features in different ways using different terminologies. Training on software, if it focuses on the features alone will not be helpful if the software changes. Moreover, it doesn't help in getting any insight into application of techniques in business. A proper alignment of IT training strategy with business strategy can lead to proper focus on techniques and then on related tools. Smart professionals even without any tool can put techniques in use and thus impact of such training will be long lasting. Training on tool, if not practiced regularly, becomes ineffective after some time. Hence the IT training should be planned keeping the business developments in mind.

### **Required Technologies**

Let us take some common insurance functions and identify the technologies useful in these functions.

**Underwriting, product design, product packaging:** Insurance cycle starts with realization of uncertainties and risks by the insurance seekers. Insurers have to evaluate

the risks and underwrite them. Here, the insurer decides whether to take the risk or not and if it can be taken then under what terms and conditions. It requires the knowledge of the insurance seekers system, various risks, risk evaluation techniques etc. To make the task easier and faster, insurance professionals usually design various products and package various features in these products. Market segmentation, customer segmentation, business segmentation etc. are some of the popular exercises that are done by companies to help in effective product design/packaging.

### ***A proper alignment of IT training strategy with business strategy can lead to proper focus on techniques and then on related tools.***

Activities like underwriting risks and product design/packaging depend a lot on knowledge management, powerful analytics and Business Intelligence techniques. Knowledge management system helps the insurer understand the systems and risks involved at the insured level in an organized way. It also equips the insurer to make use of experiences of others in similar situations. Powerful analytical techniques help in quantifying the risk and also provide meaningful insight into the past data; whereas BI techniques involve data mining, which empowers the insurers with hidden, interesting and valuable patterns in the data. So, insurance professionals involved in these activities need to be equipped enough to make use of knowledge management, analytics and BI techniques. Insurance professionals can use operational knowledge on the features available in the software only if they also have reasonable conceptual knowledge about the techniques involved.

**Policy Creation and Administration:** Once a mutually agreeable underwriting is done and the terms and conditions are finalized, the insurance policy is created. Insurance policy creation and administration function involves use of documents of various types. Mostly these documents are in paper form. These documents are needed again at the time of policy renewal, claims processing or change in insurance portfolio etc. It may be that policy is created at a place and claim happens somewhere else. Or customer/ insured demands some changes in policy from a different location. Effective document management becomes very important in these functions in an insurance organization.

There are such document management systems using which insurers can scan the physical documents, convert them in digital documents and index them as per the required data from those documents. These systems also have features to store the documents in digital form along with the indexed data and can be implemented to allow access to these documents from various locations. Physical records can be related with the digital records and one can also do meaningful analysis with the digital records.

*Physical records can be related with the digital records and one can also do meaningful analysis with the digital records.*

Insurance companies have implemented such document management systems to make the policy creation, administration, claims processing etc. more efficient. Use of Business Intelligence techniques on such data can provide important strategic inputs in designing business strategy. Insurance professionals working in the function of policy creation and administration should have the operational knowledge of software. However, use of Business Intelligence software/ tool will require operational as well as conceptual knowledge of the BI techniques.

**Claims Management:** During claims processing, another set of physical documents are required in addition to the documents available with the policy. These documents are needed to prove that the incidence has really happened that makes the claim valid. Some legal documents may be needed to support them. There may be a survey conducted to assess the reason of loss and also the magnitude of loss. There may be many photographs, maps, forms, signatures etc. in the documents required for processing the claim. Capturing or converting these documents to digital form, storing and sending them electronically helps in making the claims processing faster and accurate. There are such technologies that enable the users to do all these. These technologies have been integrated with workflow automation tools so that the business rules can be implemented in an automated way. Insurance companies have implemented such document management systems and have configured their business rules in such systems to automate the workflow. Such systems not only help in performing the functions in an effective way, they also make the data available in such form that can be used in valuable analytics, fraud detection and control etc. In any automated workflow

system, operational knowledge of the system is necessary for the users.

**Customer relationship management:** Customer relationship management is another function in the insurance organization that has changed significantly with use of technology. Business Intelligence techniques are widely used in customer segmentation and designing CRM strategy accordingly. Web technology in combination with modern communication devices can be used to ensure availability of certain services anywhere anytime.

**Project Management:** As the technology is changing at a very fast pace, its application in the insurance industry too is increasing. As a result, the number of IT implementation projects in insurance industry too is increasing. It is observed that more of the IT implementation projects fail than succeed. All the survey reports targeting to identify reasons of failure indicate that lack of users' involvement and poor project management are the two most important reasons of IT implementation project failure. Active involvement of insurance professionals who will be the users of the technology after implementation, can help in ensuring success of the IT implementation project.

Project Management techniques are extremely useful in having a complete view of the project and empower the project managers with useful insight into the project to take important decisions right. This technique focuses on interrelationships between various activities in the project and identifies critical activities. It helps in doing such analysis that is useful in correctly prioritizing the activities, allocating the resources right and taking important decisions on a scientific basis. Insurance companies are investing huge amount of money and time in IT implementation projects. Since, insurance professionals have to necessarily take active part in such projects, a basic knowledge of project management techniques is a must.

**Requirement determination and user**

**acceptance testing:** Insurance professionals have to play such roles in all the IT implementation projects, which no other professionals can play. Requirements that are to be considered through the IT implementation are to come from the users. They have to play a key role in requirement determination. Similarly, they can best validate the high level design and also do the Users Acceptance Testing or Functional Testing. There are techniques and tools that help in identifying the critical requirements and also in preparing test cases in an optimum way. A formal knowledge of techniques that are helpful in users' requirement determination and functional testing can help them in getting the right IT solution implemented in the right way.

**Information Security and IS policy:** Use of modern day Information Technology brings new exposure to various information security risks. As various workflows are getting automated, users need to know the security risks and take care of them. The main problem with present day technology is that information can be accessed and changed in an unauthorized way and the users may not be even aware of that. Someone from remote location can execute these security breaches - like breach of confidentiality and integrity of information. Multiple attacks can happen in very short time. The IT infrastructure can be made unavailable by attackers to the authorized users. Some of the attacks on information security may go unnoticed and may start showing the effect at a much later stage.

Though organizations take care to implement information security solutions like firewalls and anti virus solutions, the security breaches happen. Innocent users do some activity unknowingly and that opens the door for security breaches. Those who have vast experience of use of technology and security solutions have also experienced that

whatever amount of money one spends on information security solutions, it is the end-user's awareness that is the best line of defense. So, users of technology should be well trained on security concerns and some precautions that they should never ignore. Formulation and implementation of Information security policy is must. All the users should be well trained on that.

### **Conclusion**

The IT training needs for insurance professionals fall under two categories - one related to techniques and the other related to tools deployed to use those techniques. Technologies that are widely in use in insurance organizations are mostly related to Knowledge Management, Document Management System, Business Intelligence, Workflow Automation, and Project Management etc. Training on Business Intelligence techniques, workflow design, project management techniques, document and knowledge management techniques, etc. are necessary. In addition to these, training on techniques that help in requirement determination and users' acceptance testing are needed to ensure that users get what they need.

*A formal knowledge of techniques that are helpful in users' requirement determination and functional testing can help them in getting the right IT solution implemented in the right way.*

Tool/ software specific training is generally provided during implementation. There should be some plan to train number of people on tools by those who are already trained. Users can best learn these tools by using and practicing on these. Knowledge gained about tools become ineffective if the software changes or if the user lacks practice on that. However, these can be of use only when the user understands the associated techniques to workable level. All these can be taken care of by properly aligning the IT training strategy with business strategy of the organization.

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*The author is Associate Professor, National Insurance Academy, Pune.*

**Dr. G. Gopalakrishna** feels that only a comprehensive system of education in insurance will enable a proper understanding of the strengths of insurance which is very essential for its healthy growth.

# Top-Priority Management Function

## Education and Training in Insurance

Education and Training are synonymous. Education, according to Oxford Advanced Learners' Dictionary, means 'system of training and instruction designed to give knowledge and develop skills.' Webster's Dictionary expounds its meaning as 'the development and training of one's mind, character, skills etc. as by instruction, study, or example'. Thus 'Education' and 'Training' stand in close relation and they go hand in hand. They are two sides of the same coin. Education is the base or foundation on which training

*As long as the technology changes, new people enter the work force, and businesses strive to improve; organizations will need training.*

expands its horizon and structure. It is said that "Education is the manifestation of perfection already in man; and training itself is a process of continuous education."

### Training as a Concept

Learning, practicing and equipping to do things in a particular fashion easily, quickly and smoothly for desired results, is training. In other words, learning directed towards a specified performance is 'Training'. Anyone who stops learning is old, whether at twenty or eighty. Anyone who keeps learning stays young. Training never becomes obsolete. Even a seasoned person needs refreshed and reoriented to keep abreast with the current and latest trends and techniques. As long as the technology changes, new people enter

the work force, and businesses strive to improve; organizations will need training. The term 'training' may change like learning, coaching, facilitating etc., but the concept remains the same: people continually need help in mustering and mastering new skills, applying new knowledge, and for adjusting their attitudes. What people fail to realize is that training is itself an art and skill that needs to be learnt. Expert trainers know the hours involved in learning how to train!

Learning may take place without it leading to any worthwhile improvement in job performance. But training is being done for a specific purpose: it is concerned with helping someone to learn quickly and effectively. Thus 'Training' is a planned process to modify attitude, knowledge or skill, through learning, experience, to achieve active performance, in an activity or range of activities, to satisfy the needs of organization.

### Need for Education and Training in Insurance

Insurance serves the interests of a developing country in numerous ways. Insurance serves a social purpose by providing economic security to individual citizens, who purchase life insurance policies to provide their families with a measure of protection against adverse

financial consequences of premature death. In the process of providing indemnity of lost life values, of writing annuities and of furnishing many collateral services, the insurer accumulates capital funds. Thus, the insurer is at once an important social enterprise, a financial institution of colossal magnitude, and provider of an economic device of far-reaching social significance.

Insurance is still not developed as a body of knowledge in India, where education even at the university level can be pursued. Insurance is still learned through practice on the job. With the increase in the economic and industrial activity all over the world, the need for proper insurance covers both personal as well as for the property, has been increasing. This need has led to a development of a number of insurance policies leading to each aspect of insurance becoming more and more complex.

### **Need-based Assessment**

Insurance education through college and universities can represent a great teaching movement to spread the beneficial influence of life as well as general insurance to households and business enterprises. We shall thus be able to add the most important educational force of all, the family unit itself.

Education as to principles, and economic purpose and mission of life insurance are equally important to the field contact personnel entrusted with the work of counseling the insuring public. Since knowledge about insurance practices is not available through formal sources of education, separate facilities are essential for education and training in insurance.

### **Insurance Operations are Broadly Concerned with following Aspects**

- Technical aspects of insurance – underwriting, policy servicing during currency of the policy, claim settlement, risk management etc.
- Marketing of insurance

- Investment of funds
- Management of Human Resources

These four broad areas are to be taken into account in the context of general economic and industrial conditions and its growth, legal aspects, and the socio-political aspects and development of a country. Insurance education and training, therefore, has to be concerned with all these aspects. Additionally, insurance companies have to run their affairs as a business proposition – a profit-making organization. It is, therefore, required that insurance companies conduct their affairs in a scientific and business-like manner; and hence managing insurance business is also a very important area in which education and training is required.

*Since knowledge about insurance practices is not available through formal sources of education, separate facilities are essential for education and training in insurance.*

Human resources are the most important component of any business and it is in the interest of each insurance company to ensure that proper attention is paid to the development of its human resources through education and training. Management education in insurance companies is, therefore, necessary for the supervisory and middle/senior levels of management. As a person grows in an organization, an assessment of his job profile and responsibilities is necessary at periodical intervals. The need for insurance education and training, therefore, can be classified as follows:

- Induction training
- Knowledge about basic principles of insurance, various types and classes of insurance and its practices, underwriting, policy servicing and claim settlement.
- Managing insurance business.

The objectives of training in insurance are towards achieving the following purposes:

- People working in insurance companies need to learn the principles of insurance business. Further, they need to upgrade their skills in functional areas like
  - ❖ Underwriting (selections, rating, retention limits, reinsurance, new product development etc.)
  - ❖ Various aspects of policy servicing such as age admission, change of address and transfer of policy records, nomination/assignment, alterations, revivals, loan and surrender transactions etc.



- ❖ Claim settlement (fair evaluation, administration and fraud prevention).
- ❖ Managerial intermediaries, risk assessment, product knowledge
- ❖ Actuarial and Statistical
- ❖ Legal
- ❖ Investment of funds and Accounts.
- People working as intermediaries (agents, brokers etc.) need to learn to identify possible risks in the customers' situation and to match these risks with available insurance covers.
- The public need to be aware of how to manage the risks to which they are exposed and how to avoid/reduce losses.

The Insurance Institute of India imparts insurance education to persons engaged or interested in insurance and is the only professional institute engaged in insurance education. It has a scheme of study for different levels of examinations leading to the issue of certificates for (i) CIS (Certificate in Insurance Salesmanship and Inspectors' Examinations, (ii) Licentiate Examination, (iii) Associate ship Examination, and Fellowship Examination.

*People working as intermediaries (agents, brokers etc.) need to learn to identify possible risks in the customers' situation and to match these risks with available insurance covers.*

### Actuarial Society of India

The ASI conducts examinations in actuarial science which are recognized by the Institute of Actuaries, London. The examinations held by this body are (i) Entrance Examinations, (ii) Associate ship Examination (iii) Fellowship Examination. These examinations are the only source of supply of actuaries in the insurance industry. Actuaries are said to have good opportunities for career development in the insurance industry. A good number of candidates appear every year for these examinations.

### College of Insurance

The College of Insurance is the training wing of the Insurance Institute of India. It is run by the institute to cater to the training needs of insurance personnel at different levels. The college has been recognized by the Government of India as an institution for higher learning.

### National Insurance Academy

The National Insurance Academy was sponsored jointly by the Life Insurance Corporation of India and General Insurance Corporation of India, with support of Government of India. The academy is managed by a Governing Board consisting of persons representing the insurance industry, the Government of India and experts in the field of finance and management education. The academy has been effectively functioning in the areas of training, research, consultancy and publications.

As stated earlier, insurance has still not developed as a body of knowledge even at the level of universities and other institutes of higher learning. A few universities have introduced some insurance related subjects as electives for Masters Degree course in the commerce and law faculty. Insurance awareness is essential for spread of insurance business. To that extent special efforts need to be taken. The aspects of insurance with which industrial customers are concerned are in the realm of general insurance as well as group and pension schemes.

After the insurance sector was opened up from 2000 onwards, the IRDA stipulated that agents must undergo practical training for at least 100 (later 50) hours in life or general insurance business as the case may be, from an institution, approved and notified by IRDA and must have passed the pre-recruitment examination conducted by the Insurance Institute of India before issue of license to the Agents. Of late, both the training and tests are being held on-line for the agents.

### Insurance as Vocational Education

Insurance and financial service counseling as a vocation involves a science and in its practice, an expert knowledge of that science. It is an inherently useful and noble calling, and necessary for the public welfare. To be competent to serve as an adviser to the insuring public, the insurance counselor, like the lawyer or accountant, must have



familiarity with numerous subjects – economics, social problems, taxation, commercial and insurance law, wills, trusts and estates, business and family finance, banking and credit, and investments. Knowledge of human behaviour and marketing concepts must be joined with sound business training. A vocation does not make itself a profession overnight. Rather, the process is evolutionary, through the attainment of higher standards of skill and practice over a period of years.

Our time-honoured professions use colleges and universities as allies for the effective initial preparation of their practitioners and to provide opportunity for continued study. It has to be so with insurance subject as well which is a relatively new comer on our socio-economic scene. Insurance and financial counseling as a vocation and profession could advance and acquire stature and dignity in direct proportion to the education received and success achieved by those in the business and with the public. Industry-based in-house education training programmes currently conducted for the benefit of the field practitioners nevertheless should continue but not to be treated as substitutes for the courses offered through independent educational institutions.

### **Imperative Need**

Those who are qualified in the disciplines of actuarial sciences and accounting are well positioned now within the infrastructure of the insurance industry in our country. Facilities for study of these subjects are organized and available. The emphasis in the available study-material through the few publications is on mathematical principles and on operating practices. The imperative need now is for organized study programmes and study literature aimed at presenting comprehensively the service phases of life insurance to the students of economics, to vast field forces who should serve as counselors to the public generally. The purpose of the educational facilities to be

developed is to conceive, prepare and foster the study programmes assuring substantial mastery of the knowledge referred to. Emphasis should be on concepts and practical application of the required concepts. The educational infrastructure, when developed gradually through a network of several educational institutions, can be of aid to the insurance industry in developing public awareness that the counseling they receive is backed up by good knowledge of the subject matter. Also, this approach will have tremendous impact in projecting insurance work as a vocation which can evolve, over a period of time, as a professional practice with satisfaction of rendering a useful service and securing monetary rewards.

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*The purpose of the educational facilities to be developed is to conceive, prepare and foster the study programmes assuring substantial mastery of the knowledge referred to.*

The fundamental truths of economics and social philosophy of which application of insurance principles is an integral part, could most logically and effectively be given within the public education system. In fact, this should be the first and most important step taken in the process of developing marketing methodology and marketing orientation.

### **Conclusion**

It is time we recognized the urgent need to develop educational facilities for the field contact personnel so that they can be advisors and counselors instead of mere order taking salesmen. It is only through a comprehensive system of education that the 'concept' of insurance principle can spread vigorously and honestly. There is a core of knowledge of insurance which every citizen should possess and further there is a solid core of special fundamental knowledge, with which one who is to be an insurance counselor must have to function effectively. A cooperative effort and attempt to find a place for it in educational institutions will be in the interest of the educational system, the industry and the society.

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*The author is a Senior Retired Officer, LIC of India.*

**Geeta Sarin** laments that while the economy has been on a positive growth curve, it has not been matched by an even demonstration in the area of financial literacy.

# Need for Insurance Education

## A National Priority

Financial knowledge, as we all understand, is vital to wealth creation and wealth management. It is seen over the last few years that we have, as a country, made a phenomenal growth in improving upon our literacy levels. We have achieved great milestones in learning in the field of academics, science, economics and literature. However, the journey towards improving financial literacy has been a little slow; and awareness about the financial markets remains abysmally low. Within the financial sector, insurance has suffered considerable neglect as it has always been treated as a tool that one would resort to 'if there is no escape'. It is generally viewed as just a saving instrument and a tax saving device; risk cover to life insurance is purely incidental. The basic understanding on need requirement and assessment are practically not done by most. The Indian market situation requires that the industry develop a high level of literacy among both the buyers and sellers of insurance.

The economic downturn that began in 2008 has greatly impacted the financial markets so much so that there have been marked changes in products, regulations, transparency in working and market environment. Like every other dynamic industry, the life and health insurance industry has many functions and interrelationships. Activities associated with marketing of a product, assessing risk and issuing policies, obtaining reinsurance, handling claims, and providing customer service are highly specialized and need a thorough understanding of the subject.

In tandem with robust economic development, insurance markets in India are expected to grow spectacularly. Insurance premiums in India are expected to grow by almost 15% in the current financial year and touch a total premium income of Rs 290,000 crores. Let us understand how these predictions are bound to come true by studying the trends in current insurance premium underwritten in India and the insurance penetration in India as compared to the world insurance market.

Compared to the world insurance market, India's contribution seems to be negligible. Nevertheless, the figures also suggest that there is immense scope for coverage and expansion. It is worthwhile to note here that

DIRECT PREMIUMS WRITTEN IN INDIA AS COMPARED WITH THE WORLD PREMIUMS - 2008			
	INDIA		WORLD
	INR (Rs crore)	US \$ millions	US\$ billion
Total premiums	252,143.10	\$56,190	4,270
Life premiums	221,791.26	\$48,860	2491
Nonlife premiums	30,351.84	\$7,329	1779

Source: Swiss Re (premium data); Indian rupees (INR) per U.S. dollar — 43.319 (2008 est.),

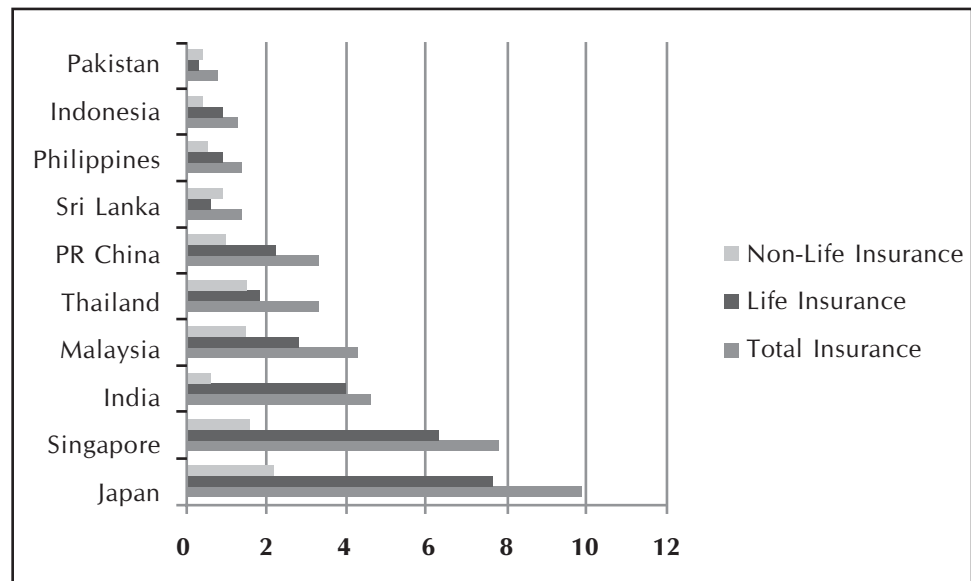
while the developed economies have shown a decline of 5.3% in life premiums and 1.9% in non life premiums, the emerging markets have shown an increase of 15% in life premiums and 7.1% in non life premiums;

As per the figures released by IRDA, the Indian life insurance industry has recorded a premium income of Rs.221,791.26 crore

during 2008-09 as against Rs.201,351.41 crore in the previous financial year, recording a growth of 10.15 per cent. The non-life insurance industry underwrote a total premium of Rs.30,351.84 crore in 2008-09 as against Rs.27,823.74 crore in 2007-08, registering a growth of 9.09 per cent.

For any economy, the level of insurance activity is measured by insurance penetration, i.e. the insurance premium collected as percentage to country's GDP. Increase in country's GDP signals an increase in income

**INSURANCE PENETRATION IN Select Asian countries – 2008**



levels with the result, it is expected that insurance penetration shall also increase. The higher a country's income, the other things being equal, the more it will spend on all types of insurances. Thus, for India where some 200 million citizens are believed to be in the middle to upper income range, insurance demand is likely to surpass all conservative estimates. It is bound to take off with rising awareness towards the need for insurance. It is to be seen that in a population of 1.3 billion people in India, the number of lives insured is only about 15%. With such huge untapped population base, the importance of insurance is unquestioned and all emphasis needs to be driven towards imparting education and sharing knowledge. For a robust growth and deep penetration of insurance business, the key to success lies in dissemination of information and learning. Worldwide in mature insurance markets it has been seen that there is a strong commitment to insurance education, leading to better understanding and requirement assessment. It is established through various research projects that the more educated or literate a household, the greater the likelihood of understanding the need for insurance protection. IRDA together with the industry participants is working hard to improve awareness of insurance and its importance to society by and large.

The latest Swiss Re report reveals that the insurance penetration in India is 4.74 per cent in 2008-09 consisting of 4.17 per cent in life business and 0.57 per cent from non-life business. India's position vis-à-vis other Asian countries in respect of insurance penetration and density is depicted below in tables and graphs.

The above figures no doubt indicate the ample scope that the

INSURANCE PENETRATION IN SELECT ASIAN COUNTRIES Vis-a-Vis the world leaders 2008			
	Total Ins.	Life Ins.	Non Life
Japan	9.8	7.6	2.2
Singapore	7.8	6.3	1.6
India	4.6	4	0.6
Malaysia	4.3	2.8	1.5
Thailand	3.3	1.8	1.5
PR China	3.3	2.2	1
Sri Lanka	1.4	0.6	0.9
Philippines	1.4	0.9	0.5
Indonesia	1.3	0.9	0.4
Pakistan	0.8	0.3	0.4
United Kingdom	15.7	12.8	2.9
Taiwan	16.2	13.3	2.9
South Africa	15.3	12.5	2.9

Indian market has, to offer. Further, since developed economies are showing signs of saturation, the Indian market has become even more attractive for global insurance majors who can foresee the development and rise of economy in the times to come.

### Who needs to be Educated

Considering the unlimited extent of market potential, there is a need to spread insurance education to general population advising on the benefits of insurance and guiding them on assessing their need requirements. It is equally important to impart quality insurance education to the personnel of the insurance companies to ensure right selling and quality service deliveries to clients. Let us cover all of them one by one.

### Insurance Knowledge for an Individual

‘Providing protection and security from any unprecedented risk to self or property’ is insurance. Insurance literacy provides the ability to an individual to analyze personal risk factors that affect his material well being. Insurance is fundamentally related to ‘risk’ and risk is defined in insurance as uncertainty covering the “occurrence of loss”. Risk of death is inherent with all lives – it is the uncertainty of its time of occurrence that triggers the need for insurance. Motorists are killed or severely injured in road accidents, homeowners lose their properties in hurricanes, earthquakes and other disasters, and such other tragedies keep occurring often. In all such instances, risk of destruction to property or life is present as ‘uncertainty concerning the occurrence of the event’. This element of ‘risk’ results in social and economic effects like worry and fear, deprivation of certain goods and services, larger allocation of resources towards emergency funds etc. Insurance steps in as a solution to many of these problems and assumes the role of the caretaker under the specified circumstances. It is a means to safeguard the interest of the common man by transferring risk from an individual person to an insurance company. In this scenario deeper and clear understanding of the subject and knowhow of working of insurance business will assume greater significance in times to come. For an individual, besides economic security, we can say insurance is an important tool for providing –

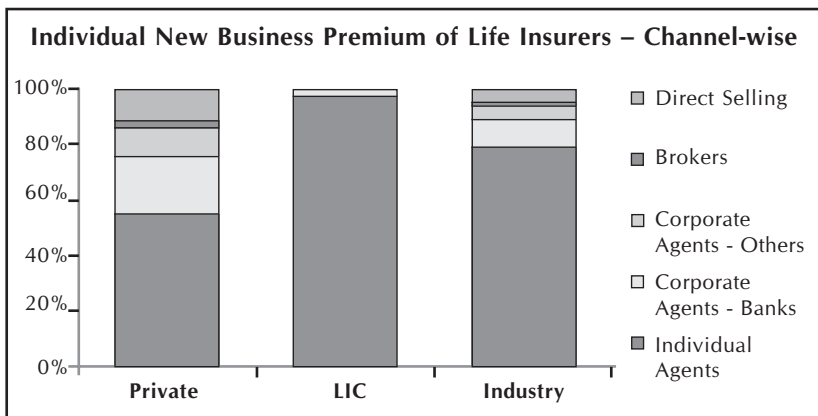
1. Income for dependents in case of untimely death
2. Creating an inheritance for heirs
3. Building a source of savings
4. Providing for old age income
5. Providing for charitable contributions

Financial literacy can empower individuals to optimize their spending within specified budgets thereby making room for systematic investments, managing debt, and making strategic investment decisions for their health and retirement planning. Education will also empower them on becoming victims of fraud and prevent becoming involved in transactions that are financially destructive.

### Insurance Knowledge for an advisor/ agent

‘Insurance in our country is still sold and not bought’. Selling life insurance can be very complex and confusing if the subject knowledge is not complete. The key to selling the right amount and the right type of policy at a good rate is the job of a well learned and experienced agent or broker. Change in consumer buying behavior today poses a challenge to the existing workforce to amend their ways of selling and providing after sales service. As the consumers are becoming more informed and learned on the availability of products, it becomes imperative for all sales teams to provide competent professional advice. The ambit of services now does not remain isolated to providing insurance cover but rather extends to complete financial planning for the client- from tax planning to investments an insurance advisor needs to develop a strategy for the client to build and manage their wealth and make it grow. The ‘Agent’ acts like a catalyst doctor who can instantly find the right pulse of his patient and provide immediate advice and treatment.

Understanding the customer – his personal characteristics – age, marital status, health, dependents, as well as his financial situation, including his attitudes about risk, his total income and tax payable and his other financial assets and obligations must be known to the advisor before he chalks out a relevant financial plan. As such ‘versatility of financial knowledge’ is the key to success.



is imperative to meet up to customer requirements and offer products and services matching to their expectations. Insurance companies are associated with an element of faith and security and as such often use words that suggest financial strength and dependability to build an ‘identity’ for themselves. To keep up to this identity and image, each and every employee of the organization needs to be enriched

In a country like India where the medium of sale remains predominantly through the advisors, knowledge enrichment for them is vital to the growth and sustenance of the industry. The figure below depicts that 80% of the industry’s business is still being procured through the agent’s channel. To maintain the same it is important that they are constantly groomed and trained to match up to the consumer’s expectations levels. Financial literacy assumes paramount importance for the growth of the industry in the right direction.

with background information on principles and practices of working.

### Insurance Knowledge for the Corporate Executives

Besides the primary function of providing security against uncertainties, the insurance industry is a major contributor to economic productivity - providing employment, paying taxes, supporting community development, providing for infrastructure. Post liberalization, 44 life and non life insurance companies have sprung up to offer their specialized services. Since all these are independent companies, they function amidst perfect competition scenario with multiple market barriers. Products offered by these companies fundamentally remain the same with one or two variant features so as to distinguish themselves from the rest. To remain in the market, and be competitive, it

Private insurers are now placing great emphasis on continuing professional education as the diversity of financial products has increased over time. Conceptual knowledge of insurance principles and working is a must for all corporate executives to build a bond and understanding with the customers. Intense knowledge of insurance principles that go behind building the processes not only help in effective work organization but also show the way forward for steep growth. Understanding of insurance administration functions connect an insurer and its customers from the time a policy is applied for through the time a claim is settled. Working with an insurance organization, if one is able to demonstrate greater awareness and knowledge levels, one can gain a greater appreciation by enhancing the productivity, efficiency, and effectiveness not only of your own area, but also of other areas in your company.

Education system is now changing and we can see that it now gives option to students in their senior secondary education to opt for subjects related to insurance and banking. With time, it will be realized that basic principles of insurance need to be emphasized and taught at primary level so as to provide them with basic knowledge to determine need analysis for personal and financial security. Insurance remains a big opportunity in India and there exists an imperative need to build an environment for providing insurance education with active participation from all – government, private, industry and nonprofit organizations.

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**Govind Johri** emphasizes that best practices are no longer a matter of professional practice, but of compliance as well; and this necessitates a high level of erudition and training among all the professionals.

## Strategic Importance of Training in Insurance

### On-going Priority

#### Introduction

India, with a 1.2 billion population, has a very low insurance penetration - 4.60 % (Life 4.0% + non-life 0.60%) of insurance premium as a percentage of Gross Domestic Product; and an insurance density of \$47.4 (Life \$ 41.2 + non-life \$ 6.2) per capita premium. Nearly 300 million are living below the poverty line.

*The need of the hour is to enhance insurance literacy to empower consumers to make informed decisions based on available choices.*

Experts generally attribute low market penetration to the low level of awareness of benefits of insurance among consumers. The need of the hour is to enhance insurance literacy to empower consumers to make informed decisions based on available choices. Further, insurance industry must evince a commitment to insurance education; to develop professionalism within insurance stakeholders who have a decisive role to play in ensuring the distribution of the fruits of insurance to every nook and corner of this vast country.

#### Competency Based Learning

**Training is 'directed learning' or learning to overcome specific performance problems.** The insurance sector traditionally emphasised on attaining professional qualifications from Insurance Institute of India; and professional development (through PG programmes in insurance from National Insurance Academy Pune

and other universities and institutes of repute. These are undoubtedly important facets of learning, but they cannot be classified as training. Globalisation and changes in the legislative culture have had a direct impact on industries approach to learning, shifting the emphasis from continued professional education (albeit very relevant to insurance industry), to competency based learning or training. The CEO of Insurance Institute of Canada summed up the institute's research results by stating that employers are increasingly looking at qualifications as 'nice to have' rather than as 'must have'.

Self regulation has given way to financial services authorities' viz. IRDA, SEBI, and RBI, that gives them power to enact and enforce the letter of law. Impending regulatory changes in regard to merger and acquisition guidelines, bringing IPO(s) by the insurers are a precursor to heightened competition within the insurance industry. It will trigger massive mergers and acquisitions creating financial services mega firms, many of which are already offering complete range of financial products to their customers. For example, banks are slowly but decisively gaining market share in the sale of insurance products, and have moved on to the path of joint ventures in insurance.



- *Performance directed training*  
In mature and increasingly regulated markets, performance directed training is gaining in prevalence when compared to acquisition of titles provided by professional institutions. This is due to relatively higher job mobility being seen by the insurance industry in life, non-life and health sector in addition to Broking and Third Party administrators. This has led to the need for development of competency based learning viz. short term skill based programmes like Diploma in Management of Health Insurance. More programmes can be envisaged in the areas of Motor Insurance, Liability Insurance, Cyber Insurance, Credit Insurance, financial risk in insurance; etc. The current need for specialisation in underwriting, policy writing, and claims management if addressed, will go a long way in enhancing competency development. Best practices are no longer a matter of professional practice, but of compliance as well.

Training is a learning process that involves acquisition of knowledge, sharpening of skills concepts, rules, or changing of attitudes and behaviors to enhance the performance. The author is of the opinion that “training is about knowing where one stands at present and where he can reach after some point of time.” Therefore, training must embrace the following:

### **Who is to be trained?**

If the insurance industry wishes to address specific performance issues in relation to objectives of the organisation that are measurable, it must take into consideration a holistic approach to *all training implications and non training interventions* need to be addressed for the industry. It is a fact that insurance companies are showing profits but are incurring underwriting loss; the customers may not trust the ‘promised service delivery’ of the insurance company.

- *Training need analysis*  
This calls for insurance industry to undertake a professional approach to ‘training need analysis’, of all the stake holders connected with the insurance industry, be it employees engaged in administration, underwriting, claims management, Third party administrators settling claims and grievances, Intermediaries like Agents, Brokers, Net service providers, Distributors of the products viz. Banks, NGO’s, Malls;

***Training is a learning process that involves acquisition of knowledge, sharpening of skills concepts, rules, or changing of attitudes and behaviors to enhance the performance.***

Surveyors & Loss Adjusters, Risk Mangers, other service providers like hospitals, garages, dealers, manufacturers, Insurance Ombudsman, Consumer redressal Agencies etc, and even to a great extent government arms like police, judiciary, advocates and insurance regulator.

As there are several areas that are necessary to be taken into consideration in any such exercise where training is needed, the ‘training need analysis’ is strongly advocated. Such an approach will provide information on present resources and capabilities of the insurance industry/ specific insurance company and also provide a guide as to demand for training. Such analysis must be undertaken at predetermined intervals and can be used to monitor the entire training exercise for measurable outcomes.

### **Who is to execute training?**

This refers to training of trainers and or identifying external source of trainers. The training need analysis would have given guidance regarding the resources available, so as to make the whole exercise economical. The strategy must be adopted to identify training groups depending upon the participants’ commitment to their work at a particular time period, training place within the easy reach of groups and incurring minimal costs. The persons who are capable and willing to impart their knowledge as trainers may be equipped with trainers’ skills so as to be effective in imparting training. There must be in place an ongoing programme so that the industry can look to its own resources to provide a pool of trainers. In the initial stages of such courses, outsourcing of trainers can be resorted to, from cost-effective reputed institutes of

excellence to create its own pool of would be trainers in due course.

**What programmes are necessary?**

- *Addressing Specific performance problems*  
This aspect of training presents the greatest challenge and the ‘training need analysis’ is a strong tool to provide data as to programmes that would be necessary. The training in insurance must embrace every aspect of the personnel elements that make up the industry including all ancillary services. Deciding about the programmes to address specific performance problems needs lots of input and involvement of various stake holders associated with it, to set the standards vis-a-vis performance levels that are measurable. The exercise may lead to several courses to be conducted in a programme, for specified duration to achieve the objectives. The exercise will also look into the content and delivery; and even where and when the programme is to be delivered. It will have tremendous impact, not only on the programmes and their participants, but also on the insurers, insurance industry, and the entire society.
- *Design of training*  
One must ensure that the programme will lead to professional; technical or basic certification. This will require formulation

***The neighboring SAARC / African and Arab countries are also looking at us for providing quality professional qualifications so as to develop their professionals.***



of programme design independently or combined with distance learning, to ensure same entry behaviour of participants at the time of commencing the training programme. The programme design is also a highly specialized one and relates to the decision of how the programme should be delivered. It will relate to size of the group, geographical spread, and entry behaviour of the participants. The information is required to determine size of the batch, timing and duration to conduct the programme, whether the programme has to be coaching oriented/lead discussion type, lecture based or in distance learning mode.

The level of training becomes a major factor, be it ‘basic or competency based training’. Competency based training in

insurance industry is dynamic and upcoming due to the basic nature of the industry itself. This also means that updated training material must be available and accessible in all technical areas. The training material will be an additional cost if trainees are to make any meaningful contribution to the industry in their respective area of competence.

The insurance industry has to decide whether or not they want to use professional training, certified by the qualifications available from within the country based institutions, so as to guarantee its graduates, of the use of their knowledge for their country’s benefit. The neighboring SAARC / African and Arab countries are also looking at us for providing quality professional qualifications so as to develop their professionals. This needs an immediate effort to upgrade the professional training material available. This is bound to lead to erosion of value of existing professional qualifications that are being doled out from within the country. With international giants participating in the thick of the insurance industry at present, we have ample talent to upgrade professional qualifications for keeping pace with the dynamic nature of the industry.

The programmes may be designed on ‘Customer Service Management’, ‘Customer Counseling Techniques, to ensure that customer succeeds in availing the benefits for which he has sought services of insurance industry. It is necessary to develop competency in computer operations, other ancillary areas such as loss adjusting by in-house surveyors as well as professional surveyors, investigations, and risk inspections and last but not the least training of regulatory personnel which is a much specialised area.

**Standards to be Achieved in the Insurance Training**

In private sector, assessment of performance is relatively simple and can be based on profitability, return on invested capital, utilisation of assets, market share,

comparisons with competitors and contributions to society and environment. But assessing the performance of a public sector company is more complex, involving influence by political and other pressures. The programme must be validated and evaluated to decide the standards which will be achieved over a set period of time to be followed by more desired measures. No training programme can boast any credibility unless standards to be achieved are determined in advance.

### Continuous learning

The globalisation of the economies, improvement in technology, telecommunications, data processing, data mining, and data warehousing, expansion of cities with dwindling rural populace, rising social index and evolution of jurisprudence are impacting the ever changing face of insurance industry. The insurance industry is one which requires all its practitioners to keep pace with the changes, which means that *on going training* and exposure to global developments in insurance are highly desirable. Therefore, the perception in the development of any insurance training programme must also propose a strategy for continuous learning as an integral policy on training in insurance.

### Joint Ventures with Industry

Institutions like National Insurance Academy must be strengthened to contain all modern equipments, latest changes happening in the industry, and all updated catalogues and publications. The insurance industry must encourage local research through joint ventures with research institutions. This will give incentive to both tertiary learning institution and the insurance industry. The incentives for such joint ventures by offering opportunity, recognition, and rewards will ensure that on an on-going basis the insurance industry can look with greater detail into various aspects of its operations

in an effort to improve its performance or implement pertinent changes.

### Specialist Trainings

- *Training of field force*

The field functionaries are the vanguards of their companies and are insurance advisors to would-be policy holders. The

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***The field functionaries are the vanguards of their companies and are insurance advisors to would-be policy holders. The current structure of the mandatory training needs to be given a thorough revamping.***

current structure of the mandatory training needs to be given a thorough revamping. In order to maintain continuity in learning, the renewal of licence must be made more stringent, with greater stress on continuous upgradation of knowledge. The Agents/Brokers training should be broad-based to understand needs of underwriting, claims management, and redressal of grievance process instead of the existing multiple subjects' exposure that has barely any measurable standards. Although regulations are in place and regulator is in full control of this particular programme, there is strong need to review the process and seek feedback from the user industry and insurance consumer to revamp the channel for the ultimate protection of policyholder's interest.

- *Training of personnel of the regulatory authority*

The training of the personnel of regulatory authority essentially requires an in-depth planning, to ensure that the supervisory personnel possess proven level of competence, evidenced by tertiary qualifications from recognised institutions, with prior work experience to be taken as an added advantage. Specialists from financial discipline and personnel with proven credentials from within the industry in customer protection and customer service management must be associated with the regulator, to discharge the onerous dual role of protecting the service provider and also the interest of policyholders / insurance service beneficiaries.

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## प्रकाशक का संदेश



**बी** मा एक डोमेन है, जिसमें पूर्ण पेशेवर होने की आवश्यकता है विशेष रूप से निर्भर प्रतिस्पर्धा के प्रकाश में तथा व्यवसायियों द्वारा नयी वितरण कर नीतियों के चलते। साधारण जीवन में निम्न जागरूकता के स्तर के कारण एक अतिरिक्त दबाव की परत यह सुनिश्चित करने के मददगार होगी की ग्राहक ज्ञात निर्णय लेने में बीमा क्रय करने समय सक्षम होगा। यह सभी आवश्यकताएं कि बीमा पेशेवर ठीक प्रकार से प्रशिक्षित किये जाए जो वह कुशलता रखते हो जिससे सम्पूर्ण प्रक्रिया को समझ सके तथा संभावित को समझा सकें।

इसके अतिरिक्त, यह भी एक तथ्य है कि बीमा कभी भी औपचारिक पाठ्यक्रम का विद्यालय अथवा कालेज स्तर पर भाग नहीं रहा जैसा की अन्य वित्तीय संगठनों के साथ होता है। इसने अच्छे ट्रेनिंग माड्यूल को विकसित करने को जिम्मा बीमाकर्ताओं पर डाल दिया है जिससे अच्छा मानव संसाधन स्रोत बढ़ाया जा सके विपणन तथा अन्य समर्थक स्टाफ के लिए। वितरण कार्मिक के लिए एक न्यूनतम प्रशिक्षण रखा जाये है जिसे एक औपचारिकता नहीं चाहिये उसी भावना के साथ जिसके कारण इसे शामिल किया गया था।

समय के साथ परिपक्व हुई परिपाटियों को महत्व देना होगा, साथ ही अवश्यक है कि प्रबन्धन पुरानी प्रणालियों से आगे सोचे तथा अपनी व्यवसाय परिपाटियों की पुनर-रचना करें। यह अधिक महत्वपूर्ण है आई.टी क्रांति के चलते तथा आधुनिक प्रकार की कार्यप्रणाली के लिए। अपने समय के साथ सच्चे चलते हुए यह जरूरी है संगठन ग्राहक संतुष्टि को आगे बढ़ाये जो व्यवसाय को बनाये रखने के अनुपात को बताये रखने के लिए परम् आवश्यक है। यह सभी हम

बताता है कि मानव संसाधन को संगठन में निरंतर प्रशिक्षण की आवश्यकता है।

प्रबन्धन को यह भी महसूस करना चाहिए कि प्रशिक्षण की प्रक्रिया को सभी गंभीरता से लें। कई मामलों में यह देखा गया है कि प्रशिक्षण स्वयं में एक कार्यकलाप है जो औपचारिक रूप से चलता है इसका परिणाम यह होता है कि प्रशिक्षण देने वाले तथा प्रशिक्षण पाने वाले अनियमित आधार पर अथवा अधिक आहत कर रूप से चयनित किये जाते हैं जोकि कार्य निष्पादन को कम करता है। प्रबंधकों द्वारा प्रशिक्षण को उच्च महत्व दिया जाना चाहिये और उच्च स्थान दिया जाना चाहिये।

‘बीमा में प्रशिक्षण’ इस अंक के केन्द्र बिन्दु में है। एक बीमा ईकाई को लम्बे समय सफल होने के लिए बीमा लेखन निपुर्णता सर्वश्रेष्ठ होनी चाहिये। ‘बीमा लेखन की गंभीरता’ जर्नल के अगले अंक के केन्द्र बिन्दु में हैगा।

जे. हरि नारायण

जे. हरि नारायण  
अध्यक्ष



हैल्थ केयर को उपलब्ध करवाने वाले, जो धोखेबाजी में लिप्त होते हैं, अपव्यय तथा कुप्रयोग कम किया जाना चाहिये तथा बीमाकर्ता को धोखेबाजी मुक्ति की योजनाएँ राज्य के विनियामक के साथ बनानी चाहिये।

**सुश्री जैन सैलिन**

*एन.ए.आई.सी अध्यक्ष, तथा वेस्ट वर्जिनिया के बीमा कमीशनर*

मुझे ऐसी उम्मीद है की आने वाले वर्षों में, महाविपदा प्रबन्धन तथा अपशंपरा जोखिम का प्रबन्धन जैसे महामारी तथा उग्रवाद निति निर्धारण करने वालों की तथा व्यवसाय को नेतृत्व करने वालों की सूची शामिल होते हैं।

**श्री हैग स्वी किट**

*प्रबन्ध निदेशक मानिटरि एथोरिटि ऑफ सिंगपुर*

हमें यह विश्वास है कि कुल ढाँचा (अन्तराष्ट्रीय क्रियाशील बीमा समूह के सामूहिक ढाँचे) वित्तिय स्थायित्व को स्थापित करने के लिए हमारे प्रयासों में महत्वपूर्ण योगदान देगा।

**श्री पीटर ब्रामूलर**

*अध्यक्ष, आई.ए.आई.एस कार्यकारी समिति*

यह एक निराला विरोधमास है कि हैल्थकेयर के लिए मुख्य खर्च आउट ऑफ पाकेट खर्च के रूप में दिया जाता है, हैल्थ बीमा को किसी व्यक्ति के व्यक्तिगत वित्तिय योजना के खर्च के रूप में नियरना है।

**श्री जे हरि नारायण**

*अध्यक्ष, बीमा विनियामक और विकास प्राधिकरण, भारत*

कुछ वर्षों से जीवन बीमा सम्पत्तियाँ काफी मात्रा में घटी है जिसका कारण सम्पत्ति मूल्य में कमी आना है लेकिन वापसी अथवा बीमा दावों में बाजार में चंचलता के चलते बहुत कम मौक्तिक वृद्धि दिखाई देती है।

**श्री जान एफ लेकर**

*अध्यक्ष, आस्ट्रेलियन प्रुडेंशल रेगुलेटरी प्राधिकरण*

बहुत बडी असफलता को बैंकर, विनियामक, केन्द्रीय बैंक वित्तिय मंत्रालय तथा विश्व भर के शिक्षा विद्वानों ने सहभागी बनाया है - यह इस बात को जानने की असफलता है कि संपूर्ण प्रणाली व्याकुल है जो बाजार अनुसार प्रणाली के जोखिम की गणना करता है।

**श्री एडेयर टर्नर**

*अध्यक्ष, एफ.एस.ए, यू.के*



# दृष्टि कोण

**विकास चन्द्र बोस** का मानना है कि जैसे तो नाम का कोई विशेष सरोकार नहीं होता है, लेकिन फिर भी आम आदमी के हितों के संरक्षण के मद्देनजर गठित संस्था का नाम भी सुग्राह्य और आसान होना चाहिए।

## इंश्योरेंस ओम्बड्समैन (बीमा लोकपाल)

### भूमिका सरलीकरण

जब हम कहते हैं कि इंश्योरेंस ओम्बड्समैन अब दस वर्ष पुरानी संस्था हो चुकी है तो यकायक ये एक बचकाना सा वाक्य प्रतीत होता है। साथ ही ये केवल उस संस्था को इंगित करता है ना कि उसके दृष्टाओं को। इंश्योरेंस ओम्बड्समैन का गठन वैधानिक रूप से रिट्रेसल ऑफ पब्लिक गवर्नेन्स रूल्स (आर.पी.जी) 1998 के तहत हुआ। जबकि बैंकिंग ओम्बड्समैन का गठन 1995 में किया गया। ऐसे में ये बैंकिंग ओम्बड्समैन से कुछ नया है, लेकिन समयांतराल का करण प्रशासनिक गठन की कवायद रहा है। इंश्योरेंस ओम्बड्समैन का पहला दशक इसके विकास

हल्के-फुल्के अंदाज में कहें तो ओम्बड्समैन अभी भी भारतीय जनमानस के लिए एक अबूझ नाम है। ओम्बड्समैन के यू के बारे में संशय है कि इसे अंग्रेजी के अम्ब्रला अथवा यूनियन के यू के रूप में उच्चारित किया जाए। जैसे 'लोकपाल' काफी सहज विकल्प है, लेकिन बहुदा इसे 'लोकायुक्त' समझ लिया जाता है। ऐसे में इसे कोई निगरानी संस्था सरीखा मान लिया जाता है जबकि ये तो निचले स्तर पर बीमा से जुड़ी संस्था है। इंश्योरेंस ओम्बड्समैन को अर्द्ध न्यायिक मंच कहना ज्यादा तार्किक और ग्राह्य है। लेकिन अर्द्ध न्यायिक का क्या अर्थ है।

**संस्था के संदर्भ में ये अवधि काफी मायने रखती है। इस दौरान उसके द्वारा निष्पादिन कार्य और उद्देश्यों की पूर्ति का आंकलन किया जा सकता है।**

की किशोरावस्था कही जा सकती है। किसी संस्था को छोड़ दें तो दस वर्ष का अंतराल किसी भी व्यक्ति के जीवन का कोई लंबा हिस्सा नहीं होता है। संस्था के संदर्भ में ये अवधि काफी मायने रखती है। इस दौरान उसके द्वारा निष्पादिन कार्य और उद्देश्यों की पूर्ति का आंकलन किया जा सकता है। इस आधार पर इस लेख के द्वारा ओम्बड्समैन संस्था पर एक समग्र अवलोकन प्रस्तुत है। इसमें ना तो ओम्बड्समैन की उपलब्धियों का बखान किया गया है और ना ही इसके द्वारा किए गए कार्यों की लंबी-चौड़ी फेहरिस्त पेश की गई है। लेख में कुछ उदाहरणों और घटनाक्रमों के माध्यम से न्यायिक प्रक्रिया की दृष्टि से हुए बदलावों की बानगी प्रस्तुत की गई है। लेख के द्वारा उनन्यायिक व्याख्याओं को भी प्रस्तुत किया गया है जिनके द्वारा इंश्योरेंस ओम्बड्समैन संस्था विकास के विभिन्न सोपनों को तय कर रहा है। यद्यपि लेख विषय की पूर्ण: सारगर्भिता का कोई दावा नहीं करता है।

ब्लैक की लॉ डिक्शनरी के मुताबिक क्रासी का अर्थ है, लगभग समान, लेकिन बिल्कुल समान नहीं अथवा बस मिलता-जुलता। अतः ये सरसरी तौर पर लगभग समान, लेकिन हू - ब-हू समान नहीं होने की थिति है। प्रशासनिक प्रक्रिया कानून के अनुसार विधि सम्मत प्रशासनिक संस्था द्वारा कानून निर्माण के अतिरिक्त किया गया कोई भी फैसला अर्द्ध न्यायिक प्रक्रिया माना जाता है। दूसरे शब्दों में किसी भी अर्द्ध न्यायिक संस्था के आदेश न्यायिक प्रभाव युक्त होते हैं, बशर्ते इसमें न्यायिक प्रक्रिया का उल्लंघन नहीं किया गया है। यहां उल्लेखनीय है कि आर.पी.जी रूल्स इंश्योरेंस ओम्बड्समैन को अर्द्ध न्यायिक संबोधित नहीं करता है। न्यायिक दृष्टि से इंश्योरेंस ओम्बड्समैन को अर्द्ध न्यायिक घोषित किया जाता है। ऐसे में ये जरूरी हो जाता है कि न्यायपालिका ओम्बड्समैन के न्यायिक अधिकार क्षेत्र को परिभाषित और स्पष्ट करे। इसके उत्तर के लिए हम निम्न आदेशों का अवलोकन करेंगे।



पहला केस है अशोक कुमार ढींगरा एवं अन्य बनाम ओरिएंटल इंड्योरेंस कंपनी एवं अन्य (ए.आई.आर 2004 दिल्ली 161)। ये केस मेडी क्लेम के भुगतान नहीं होने का है। हम केस के तथ्यों की बजाए ओम्बड्समैन के बारे में किए गए निर्णयों को देखेंगे। माननीय दिल्ली हाईकोर्ट (सीडब्लू 876-2002) ने व्यवस्था दी कि इंड्योरेंस ओम्बड्समैन किसी भी विवाद अथवा क्लेम के त्वरित निस्तारण के लिए अर्द्ध न्यायिक संस्था है। ये वह संस्था है जहां परिवादी अपनी समस्याएं रख सकता है और समुचित निस्तारण भी प्राप्त कर सकता है। उक्त निर्णय के मुताबिक इंड्योरेंस ओम्बड्समैन आर.पी.जी रूल्स के तहत एक समुचित एवं यथेष्ट अर्द्ध न्यायिक संस्था है।

दूसरे केस रॉयल सुन्दरम एवं अन्य बनाम श्रीमति एल.ओ. लेपचा एवं अन्य (डब्ल्यूपीसी नं 1591-14-2006) में माननीय दिल्ली हाईकोर्ट ने आदेश में कहा कि इंड्योरेंस ओम्बड्समैन एक मध्यस्थ है जो कि साक्ष्यों की संख्या और गुणवत्ता का निर्धारण करता है। ऐसे में उसके द्वारा अपने न्याय क्षेत्र के अंतर्गत किए गए फैसले ही मान्य होंगे। उक्त दो केसों के आधार पर इंड्योरेंस ओम्बड्समैन एक अर्द्ध न्यायिक संस्था और विधिसम्मत मध्यस्थ है। न्यायपालिका द्वारा इंड्योरेंस ओम्बड्समैन को न्यायिक प्रक्रिया द्वारा एक सुस्पष्ट भूमिका प्रदान की गई है। गठन के एक दशक में ये महत्वपूर्ण उपलब्धि माना जा सकती है। इसके बावजूद समानांतर आयोग एवं अन्य कोर्ट इंड्योरेंस ओम्बड्समैन संस्था के लिए समय-समय पर परेशानियां पैदा करते हैं कई बार इंड्योरेंस ओम्बड्समैन को पाअर्द्ध बनाकर शिकायतें अथवा केस दर्ज किए जाते हैं। इंड्योरेंस अयोग का ध्यान भी इस ओर खींचा गया, लेकिन इस दिशा में कोई ठोस कदम नहीं उठाया गया है। अक्सर ओम्बड्समैन को विपक्षी पार्टी अथवा प्रथम पक्ष मानकर ही नोटिस जारी कर दिए जाते हैं। ऐसे में इंड्योरेंस ओम्बड्समैन की स्वभाविक प्रक्रिया बाधित हो जाती है।

वैसे आर.पी.जी रूल्स के मुताबिक इंड्योरेंस ओम्बड्समैन के किसी भी आदेश का कोई भी फोरम अथवा प्राधिकरण द्वारा पुनस्समीक्षा किए जाने का कोई प्रावधान है। ऐसे में किसी भी न्यायिक संस्था द्वारा इंड्योरेंस ओम्बड्समैन को पुनस्समीक्षा की परिधि में लाने के आदेश जारी नहीं

करने चाहिए। जिससे कि इंड्योरेंस ओम्बड्समैन अपने द्वारा दिए गए निर्णयों को स्वयं अथवा अपने वकील के माध्यम से सुरक्षित रखने को बाध्य हो।

**इंड्योरेंस अयोग का ध्यान भी इस ओर खींचा गया, लेकिन इस दिशा में कोई ठोस कदम नहीं उठाया गया है। अक्सर ओम्बड्समैन को विपक्षी पार्टी अथवा प्रथम पक्ष मानकर ही नोटिस जारी कर दिए जाते हैं।**

हो सकता है कि आर.पी.जी रूल्स द्वारा शुरुआत में ओम्बड्समैन को अर्द्ध न्यायिक दर्जा नहीं। दिए जाने के कारण कुछ समस्याएं पैदा हुई हो, लेकिन बाद में माननीय न्यायालयों द्वारा अर्द्ध न्यायिक अधिकार को स्पष्ट किए जाने के बाद भी इंड्योरेंस ओम्बड्समैन के खिलाफ नोटिस जारी होना गैर जरूरी है। वैसे माननीय गुजरात राज्य आयोग द्वारा पुनस्समीक्षा अर्जी नंबर 8-2004 पर 22.04.04 को दिए गए अपने फैसले में ओम्बड्समैन के खिलाफ सभी नोटिस खारिज कर उसका नाम भी लिस्ट ऑफ पार्टीज से हटा दिया। यहां तक कि माननीय उच्चतम न्यायालय ने भी ओम्बड्समैन सरीखी अर्द्ध न्यायिक संस्था को नोटिस जारी करना और पार्टी बनाने पर सख्त ऐतराज जताया। आंध्रप्रदेश एस.आर.टी.एस बनाम राज्य परिवहन अपीलीय ट्रिब्यूनल एवं अन्य ए.आई.आर 1998 एससी 2621 केस में माननीय उच्चतम न्यायालय ने 11.08.98 को किए अपने फैसले में कहा कि विधिसम्मत रूप से गठित किसी भी पद अथवा संस्था द्वारा जारी आदेश की न्यायिक विवेचना के दौरान उसे पार्टी नहीं बनाना चाहिए। माननीय कोर्ट ने आगे कहा कि अर्द्ध न्यायिक पद द्वारा दिए गए आदेशों की न्यायिक पुनस्समीक्षा नहीं की जा सकती है।

वैसे इस प्रकार के ज्यादातर मामले राज्य अथवा जिला आयोगों के समझ आते हैं। ऐसे में ये जरूरी है कि ओम्बड्समैन कार्यालय (जी.बी.आई.सी प्रतिनिधि के साथ) राज्य आयोगों से आग्रह करे कि वह ओम्बड्समैन को पार्टी नहीं बनाए।

यूनाइटेड इंडिया इंड्योरेंस कंपनी लिमिटेड बनाम इंड्योरेंस ओम्बड्समैन चंडीगढ़ एवं अन्य (सीडब्लू नं.1129-2008) केस में माननीय पंजाब एवं हरियाणा हाईकोर्ट ने अपने आदेश में कहा कि सख्त न्यायिक प्रक्रिया से हतर इंड्योरेंस ओम्बड्समैन द्वारा सामान्य जन के अनुरूप सही प्रक्रिया की पालना की। इस प्रकार की संस्थाओं का मूल उद्देश्य जटिल न्यायिक प्रक्रिया की बजाए आमजन को सीधा एवं सरल न्याय उपलब्ध कराना है। इस फैसले का स्पष्ट संकेत है कि इंड्योरेंस ओम्बड्समैन का कार्य सीधा एवं सरल न्याय उपलब्ध कराना है। दिल्ली हाईकोर्ट द्वारा भी अशोक कुमार ढींगरा एवं अन्य बनाम ओरिएंटल इंड्योरेंस कंपनी के केस में व्यवस्था दी कि '..... क्लेम के निस्तारण के लिए कुछ तथ्यों का

अवलोकन किया जाना चाहिए लेकिन बेहतर है कि इन तथ्यों को निर्धारण और अवलोकन इंश्योरेंस ओम्बड्समैन को ही करना चाहिए।

लेकिन तथ्यों के अवलोकन के उपबंध के बारे में माननीय गुजरात हाईकोर्ट ने 2007 की स्पेशल लीव एप्लीकेशन नम्बर 13440 पर आदेश दिया कि तथ्यों के अवलोकन और प्रश्नों के बारे में याची द्वारा उठाई गई आपत्तियों पर और तथ्यों की जरूरत है, जबकि इंश्योरेंस ओम्बड्समैन द्वारा बिना न्यायिक अधिकार के आदेश जारी किया है। उक्त केस के आधार पर निम्न तथ्य उजागर होते हैं

### सवाल उठाए गए कि इंश्योरेंस एक्ट अथवा आर.पी.जी रूल्स में 'व्यक्ति' शब्द को परिभाषित नहीं किया गया है।

- तथ्यों का अवलोकन और प्रश्न (ना कि न्याय का प्रश्न) इंश्योरेंस ओम्बड्समैन का आधार है।
- तथ्यों के सवाल पर, यदि कोई पार्टी अपने समर्थन में तथ्य चाहे तो इंश्योरेंस ओम्बड्समैन को नरम रुख अपनाना चाहिए।

तथ्यों की इस ऊहापोह के बीच इंश्योरेंस ओम्बड्समैन को किसी पतली रस्सी पर चलने के समान मशकत करनी पड़ती है। इस दौरान इस संस्था के अधिकार क्षेत्र के कुछ धुंधलके भी सामने आते हैं। जैसे किसी भी संस्था की विकास की प्रक्रिया के दौरान इस प्रकार की स्थितियां पेश आती हैं। बिना दन बाधाओं को पार किए, कोई भी संस्था उत्तरोत्तर विकास नहीं कर सकती है।

कुछ अन्य केसों में भी न्यायपालिका द्वारा आर.पी.जी रूल्स को भी अस्पष्ट करार दिया है।

आर.पी.जी रूल्स के नियम 13(1) के अनुसार 'कोई भी व्यक्ति' बीमाकर्ता कंपनी के खिलाफ इंश्योरेंस ओम्बड्समैन को शिकायत दर्ज करा सकता है। सवाल उठाए गए कि इंश्योरेंस एक्ट अथवा आर.पी.जी रूल्स में 'व्यक्ति' शब्द को परिभाषित नहीं किया गया है। अतः सामान्य उपबंध एक्ट के अनुच्छेद 3(42) के मुताबिक 'कोई भी व्यक्ति' अंतर्गत पंजीकृत कंपनियां भी शामिल है। माननीय केरल उच्च न्यायालय की खंडपीठ ने डब्लूपी नं. 224-2003 (नेशनल इंश्योरेंस बनाम इंडस मोटर्स कंपनी एवं अन्य) में 'कोई भी व्यक्ति' को परिभाषित करते हुए कहा कि इसमें पंजीकृत कंपनीज शामिल नहीं है। आदेश में सामान्य उपबंध एक्ट को भी इस केस में लागू होना नहीं माना गया। अतः इंश्योरेंस ओम्बड्समैन की भूमिका को सामान्य जन की समस्याओं और परिवाद निस्तारण के लिए ही सुरक्षित रखा गया। पंजीकृत कंपनियां अपने परिवादों को अन्य न्यायिक मंच अथवा फोरम के सामने उठा सकती है।

उक्त लेख में उल्लेखित न्यायिक उदारहणों के द्वारा हम इंश्योरेंस ओम्बड्समैन संस्था के विकास के चरणों को समझ सकते हैं। संस्था ने अपना शुरुआती दशक भलीभांति पूर्ण कर लिया है, इस आधार पर हम उसके उत्तरोत्तर विकास की कामना कर सकते हैं।

लेखक एल.आई.ए.सी (नेपाल) के पूर्व एमडी और इंश्योरेंस ओम्बड्समैन रह चुके हैं।

## बीमा में आम सवाल

बीमा के सम्बन्ध में बहुधा पूछे जाने वाले प्रश्न

- बीमा क्या है?
- मुझे बीमा की आवश्यकता क्यों है?
- साधारण बीमा मुझे क्या दे सकता है?
- मुझे कितने बीमा की आवश्यकता है?
- बीमा के अंतर्गत मुझे कितना कवर मिल सकता है?
- किसी को अपना बीमा तुरंत क्यों करना चाहिए?
- प्रिमियम क्या है?
- मुझे बीमा लेने के लिए प्रस्ताव पत्र क्यों भरना चाहिए?
- बीमा लेखन क्या है?
- कटौती क्या है?
- पुनर्बीमा क्या है?

यह सभी प्रश्न हैं जो बीमा से सम्बन्धित व्यक्तियों को समय समय पर कौधते रहते हैं

### बीमा क्या है?

यह एक पद्धति है जिसमें कुछ लोगों हुई क्षति को समान जोखिम वाले बहुत सारे लोगों में वितरित किया जाता है, अप्रत्याशित घटना के घटने से हुई वित्तीय क्षति के लिए बीमा सुरक्षा प्रदान करता है।

### मुझे बीमा की आवश्यकता क्यों है?

अप्रत्याशित घटनाओं के घटने से बीमा बचाव करता है। बीमा उत्पादन केवल आपकी जोखिम संबंधी आवश्यकताओं की पूर्ति करते हैं बल्कि बुरे वित्तीय हालात होने पर आपको वित्तीय कवर प्रदान करने में सहायता करते हैं।

### साधारण बीमा मुझे क्या दे सकता है?

दुर्घटना... बीमारी... आग... वित्तीय प्रतिभूतियां किसी भी समय के बारे में चिंता करने की बातें कर रहे हैं। साधारण बीमा ऐसी अप्रत्याशित घटनाओं के प्रति अपेक्षित सुरक्षा प्रदान करता है। जीवन बीमा की तरह साधारण बीमा आप के राशि (परिपक्वता) तो नहीं देता लेकिन आकस्मिकताओं के प्रति सुरक्षा अवश्य प्रदान करता है। संसदी के कुछ अधिनियमों के अधीन, मोटर बीमा एवं दायित्व बीमा जैसे कुछ बीमे बाध्यकारी है।

### मुझे कितने बीमा की आवश्यकता है?

प्रत्येक बीमा पॉलिसी के अंतर्गत पर्याप्त राशि का कवर

होना जरूरी है, किसी भी परिसंपत्तिया संपत्ति बीमा के लिए राशि का निर्धारण करने से पहले परिसंपत्ति के बाजार मूल्ययापुनः स्थापन मूल्य पर विचार किया जाना चाहिए, यदि बीमा राशि पर्याप्तन ही है, तो अनावरित भाग को बीमाधारक को वहन करना होगा।

### बीमा के अंतर्गत मुझे कितना कवर मिल सकता है?

ऐसी लगभग सभी वस्तुओं का बीमा किया जा सकता है जिसका आपके जीवन में वित्तीय महत्व (मूल्य) है एवं जिसके खो जाने, चोरी होने, क्षतिग्रस्त होने की संभावना है, संपत्ति (चल व अचल), वाहन, नकद, घरेलुसामान, स्वास्थ्य, बेईमानी एवं अन्य के प्रति आपके दायित्व भी आवरत किए जा सकते हैं।

### किसी को अपना बीमा तुरंत क्यों करना चाहिए?

दुर्घटना एवं अनिष्ट कभी भी कहीं भी प्रकट हो सकता है। यह जरूरी है कि आप अपने संदर्भ में जोखिमों को चिन्हित करें एवं यथा शीघ्र इन जोखिमों के प्रति बीमा करवाएं।

### प्रिमियम क्या है?

प्रिमियम भुगतान की जाने वाली नियत राशि है जो बीमा कंपनी को बीमा अवधि के लिए बीमा प्राप्ति एवं बीमा संविदा की पूर्ति के लिए दी जाती है।

### मुझे बीमा लेने के लिए प्रस्ताव पत्र क्यों भरना चाहिए?

बीमा, बीमाकर्ता एवं बीमाधारक के बीच एक संविदा है। प्रस्ताव पत्र इस संविदा का आधार है और इसमें पॉलिसी जोकि संविदा दस्तावेज है, के लिए सभी अपेक्षित सूचनाएं होती है।

### बीमा लेखन क्या है?

बीमा लेखन एक प्रक्रिया है जिसके अंतर्गत महत्वपूर्ण तथ्यों के आधार पर जोखिम का मूल्यांकन एवं प्रिमियम दर निर्धारण किया जाता है तथा बीमा संविदा के लिए जोखिम को स्वीकार एवं अस्वीकार करने का निर्णय लिया जाता है।

### कटौती क्या है?

अंश वहन वह राशि है जो बीमाधारक द्वारा सभी मामलों में वहन की जाती है एवं कुल मूल्यांकित देय दावा राशि में से इसे पहले कटौती होती है एवं इसके बाद कंपनी की देयता बनती है।

### पुनर्बीमा क्या है?

पुनर्बीमा एक व्यवस्था है जिसमें बीमा कंपनियां अपनी जोखिम को अन्य बीमालेखकों या बीमाकंपनियों में वितरित करती है।

मुकुल वर्मा, भारतीय जीवन बीमा निगम मेरठ में कार्यरत हैं।

## विधि का अबोध

नेशनल इंश्योरेंस कम्पनी द्वारा 339 दिन की अंचभित करने वाली देरी जिसके पास बड़ा विधि विभाग है। एक पुनर्विचार याचिका दाखिल करने के लिये राष्ट्रीय उपभोक्ता विवाद निवारण कमीशन के समझ यह बताता है। कम्पनी बीमाधारक के दावों को कितना हल्का तथा जीर्ण समझती है।

**यह कहना ठीक नहीं होगा, बीमा कम्पनी कमीशन के आदेश को जानती नहीं थी, जबकि उनके पास इतना बड़ा विधि विभाग है।**

यह विषय राष्ट्रीय कमीशन के समझ आया पुनर्विचार याचिका के.टी. लुकोसे के लिये दायर इस याचिका पर निर्णय लेते समय अवेदनकर्ता द्वारा देरी के लिये माफी कर देने की बात थी जिन्होंने नेशनल इंश्योरेंस कम्पनी से मेडिकलेम पॉलिसी ली थी, अपनी पत्नी तथा बच्चों के लिये बीमा पॉलिसी अवधि के दौरान उनकी पत्नी की सर्जरी हुई जब उन्होंने उस पॉलिसी में दावा किया तो उनका दावा यह कह कर निरस्त कर दिया गया कि पॉलिसी धारा 4.3 के अंतर्गत दावा देय नहीं है।

जिला फोरम तथा राज्य कमीशन ने बीमा कम्पनी की दलील को नहीं माना। जिला फोरम ने कम्पनी को निर्देश दिया कि वह 25,760.04 रूपये की धनराशि 15 प्रतिशत ब्याज के साथ उस दिनांक से जबसे शिकायत दर्ज की गई है दिया जाये। राज्य कमीशन ने इस बात को स्वीकार किया की बीमा कम्पनी द्वारा 339 दिन के पुनर्विचार याचिका दाखिल की गई।

राष्ट्रीय कमीशन द्वारा पुनर्विचार याचिका को अस्वीकार करने समय पहले दो फोरम में हारने के बाद बीमा कम्पनी के लिये यह जरूरी नहीं है वह फिर अपील करे। उसी समय कमीशन के सामने यह तथ्य भी आया कि पुनर्विचार के लिये याचिका प्रस्तुत करने की समय सीमा 90 दिन है। इससे पहले पुनर्याचिका दाखिल

करने की कोई समय सीमा नहीं थी। कमीशन ने कहा यह कहना ठीक नहीं होगा। बीमा कम्पनी कमीशन के आदेश को जानती नहीं थी, जबकि उनके पास इतना बड़ा विधि विभाग है। सर्वोच्च न्यायालय के निर्णय में यह बिलकुल स्पष्ट है। जब कोई सीमा निर्धारित नहीं कि जाये तो लिमिटेशन अधिनियम लागू होगा। ऐसा नहीं था कि देरी एक शाखा से दूसरी शाखा पहुँचाने में हुई हो या एक व्यक्ति की सलाह से दूसरे व्यक्ति के कारण हुई हो। बीमा कम्पनी एक साधारण याचिकाकर्ता नहीं है। जहाँ फाइल को सलाह के लिये एक स्तर से दूसरे स्तर पर ले जाया जाये।

एपेक्स न्यायालय कि टिप्पणी उपभोक्ता संरक्षण अधिनियम 1986 के अंतर्गत थी जो कई बीमा कम्पनियों के विरुद्ध अनेक मामलों में सामने आती है। यह न्यायसंगत होगा यदि बीमा विनियामक विकास प्राधिकरण ठीक दिशा निर्देश बनाये। दावों के संबंध में बनाने चाहिये जिससे मुकद्दमेबाजी से बचा जा सके जो न केवल दावा करने वालों को परेशान करते हैं। परन्तु कम्पनी को वित्तीय हानि भी करवाते हैं।

*एच के अवस्थी (प्रबंध विधि) उपभोक्ता आवाज संस्था।* उनसे cvvoice@vsnl.net पर संपर्क किया जा सकता है या वेब [www.consumer-voice.org](http://www.consumer-voice.org) पर जानकारी प्राप्त की जा सकती है।

## बीमा एजेन्ट और ब्रोकर

वर्तमान समय में बीमा क्षेत्र में विश्वास एवं जागरूकता के प्रति बीमाधारक का विश्वास कुछ कम प्रतीत होता है। आज बीमा क्षेत्र में करीब 44 कंपनियां विद्यमान हैं। जिन्हें अपने व्यवसाय की उन्नति के लिये समर्पित कार्यकर्ताओं की आवश्यकता है। बीमा में ग्राहक और कंपनी के बीच एजेन्ट या ब्रोकर की भूमिका महत्वपूर्ण होती है। ये एजेन्ट या ब्रोकर ही ग्राहक की खोज करते हैं। इस समय देश में करीब 30 लाख एजेन्ट काम कर रहे हैं। आज कंपनियों को ऐसे एजेन्ट या ब्रोकर की बहुत आवश्यकता है जो कंपनी और बीमाधारक के हितों की रक्षा करते हुये व्यवसाय को उन्नति के पथ पर अग्रसर करें। आर्थिक मंदी की वजह से बीमा उद्योग को कुछ अलग तरह के प्रोफेशनल्स का भी सहारा लेना पड़ा रहा है। उसमें डॉक्टर, सी.ए., वकील, आदि को भी शामिल किया जा रहा है। बीमा खरीदने के मुख्य उद्देश्य इस प्रकार है। आर्थिक जोखिम का कवर, जीवन के आखिरी समय के लिये एक बड़ी रकम की व्यवस्था करना, संतान की शादी-विवाह या शिक्षा के लिये धन का इंतजाम, आयकर की छूट का बीमा में उपयोग। इसमें एजेन्ट और ब्रोकर की कार्यशैली का विवरण प्रस्तुत है।

### एजेन्ट (एडवाइजर, बीमा अभिकर्ता)

बीमा एजेन्ट किसी खास बीमा कंपनी के प्रतिनिधि होते हैं। अतः वे केवल उसी कंपनी के उत्पाद को बेचने के उत्सुक रहते हैं। बीमा एजेन्ट का मतलब 'वनमैन-पो' होता है। एजेन्ट के लिये पूंजी इन्फ्रास्ट्रक्चर आदि की जरूरत नहीं होती है। आज बीमा एजेन्ट पॉलिसी बेचकर लापता हो जाता है या 'मिस सैलिंग' भी करते हैं। इस तरह के काम से एजेन्ट वर्ग की बदनामी होती है। अतः एजेन्ट को सार्थक काम करना चाहिये।

### एजेन्ट के कर्तव्य

आई.आर.डी.ए द्वारा एजेन्ट के कुछ कार्य निर्धारित किये हैं जो कि बीमाधारक और बीमाकर्ता के लिये सार्थक हैं। कुछ इस प्रकार हैं -

- संभाव्य बीमाधारक को उपलब्ध सभी प्रकार के विकल्पों का स्पष्टीकरण करना।
- जिस बीमा कंपनी का वह एजेन्ट है, उसका परिचय करना।
- संभावित बीमाधारक के बारे में सभी तरह की जाँच पड़ताल करना।

- बीमाधारक को प्रस्ताव स्वीकार किये जाते या अस्वीकार किये जाने की जानकारी देना।
- प्रस्ताव पत्र में मांगी गयी जानकारी की प्रकृति एवं उसके महत्व की समझना।
- दावों के तुरंत निपटाने में सहायता करना।
- बीमाकर्ता और बीमाधारकों के साथ पूरी ईमानदारी बरतना आदि।

उपरोक्त कर्तव्यों के साथ कुछ चारित्रिक विशेषताओं का होना भी आवश्यक है जैसे - बीमाधारकों के दुख-सुख में शामिल होना, आवश्यक जानकारी उपलब्ध कराना (बीमा संबंधी उचित निवेश की सलाह, व्यवसायिक ज्ञान, मृदुभाषी आदि के द्वारा वह अपने व्यवसाय में वृद्धि कर सकता है।

### ब्रोकर

इंश्योरेंस ब्रोकर ग्राहक को रिप्रेजेंट करता है, ब्रोकर काम के मामले में स्वतंत्र होता है। इसका टाई-अप अक्सर कई कंपनियों से होता है। ये फुल टाइम काम करता है। अतः इसे मार्केट के बारे में अधिक जानकारी होती है। प्रोडक्ट की रेंज का भी बहुत अच्छा ज्ञान होता है तथा रिस्क और इंश्योरेंस मैनेजमेंट में इसे दक्षता होती है। ऐसे में भावी ग्राहक के पास कई विकल्प होते हैं और वह अपनी जरूरत के मुताबिक पॉलिसी का चुनाव कर सकता है। ब्रोकर के लिए व्यवसायिक योग्यता, पर्याप्त पूंजी, संगठित इन्फ्रास्ट्रक्चर का होना जरूरी है। ब्रोकर की तीन श्रेणी होती है -

- डायरेक्ट ब्रोकर (प्रत्यक्ष ब्रोकर)
- रिइंश्योरेंस ब्रोकर (पुनर्बीमा ब्रोकर)
- कंपोजिट ब्रोकर

### डायरेक्ट ब्रोकर

जीवन बीमा और साधारण बीमा व्यक्ति, फर्म, कंपनी या सोसायटी ब्रोकर के तौर पर कार्य कर सकती है। ब्रोकर के मुख्य अधिकारी अर्थात् प्रोप्राइटर, पार्टनर, डायरेक्टर या कार्यकारी अधिकारी के पास निर्धारित न्यूनतम योग्यता होनी चाहिये। डायरेक्ट ब्रोकर के कार्यकलाप इस प्रकार हैं। ग्राहक के व्यवसाय के बारे में विस्तृत जानकारी हासिल करना यथोचित बीमा आवरण शर्तों आदि के बारे में सलाह देना, कोटेशन ग्राहकों को देना, बीमा परामर्श और जोखिम संबंधी सेवायें उपलब्ध कराना, दावा निपटान के बारे में मदद करना आदि है।

रिइंश्योरेंस ब्रोकर सिर्फ रिइंश्योरेंस यानी पुनर्बीमा का ही बिजनेस करता है। मोटे तौर पर पुनर्बीमा के कार्यकलाप भी वही है जो डायरेक्ट ब्रोकर के होते हैं जबकि कंपोजिट ब्रोकर दोनों की सेवायें जीवन बीमा और सामान्य बीमा दोनों प्रकार की कंपनियों के उत्पाद बेचने के साथ रिइंश्योरेंस सेवायें भी प्रदान करता है। इंश्योरेंस ब्रोकर पॉलिसीधारकों को वैल्यू एडेड सेवायें बेहतर तरीके से मुहैया करवाने में सक्षम होते हैं।

लेखक के एन. विजयवर्गीय इंश्योरेंस सबके लिए से संभार।

# Report Card: General

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

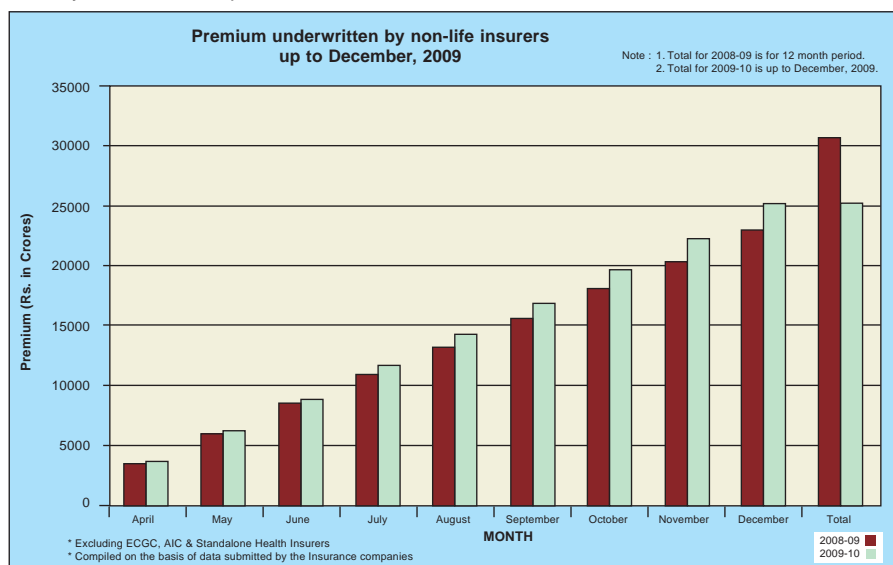
(Rs.in Crore)

INSURER	DECEMBER		APRIL-DECEMBER		GROWTH OVER THE CORRESPONDING PERIOD OF PREVIOUS YEAR
	2009-10	2008-09*	2009-10	2008-09*	
Royal Sundaram	75.20	65.51	660.26	592.51	11.43
Tata-AIG	74.96	64.48	657.97	673.53	-2.31
Reliance General	177.66	179.12	1563.74	1495.20	4.58
IFFCO-Tokio	106.70	109.37	1089.48	1041.46	4.61
ICICI-Iombard	264.17	250.21	2399.64	2721.87	-11.84
Bajaj Allianz	197.10	195.44	1800.45	1997.34	-9.86
HDFC ERGO General	75.16	30.77	663.05	234.36	182.93
Cholamandalam	66.40	58.50	597.83	525.93	13.67
Future Generali	29.97	22.64	252.07	123.83	103.56
Universal Sampo	16.51	4.57	115.15	7.06	1530.96
Shriram General	48.08	19.74	259.06	57.31	352.03
Bharti AXA General	22.28	3.90	170.12	7.83	2071.93
Raheja QBE \$	0.07	0.00	1.18	0.00	
New India	552.91	509.61	4484.82	4113.50	9.03
National	406.71	374.60	3298.08	3198.40	3.12
United India	467.60	386.00	3742.76	3136.30	19.34
Oriental	379.95	328.16	3411.44	2964.06	15.09
<b>PRIVATE TOTAL</b>	<b>1154.25</b>	<b>1004.26</b>	<b>10229.99</b>	<b>9478.23</b>	7.93
<b>PUBLIC TOTAL</b>	<b>1807.17</b>	<b>1598.37</b>	<b>14937.10</b>	<b>13412.26</b>	11.37
<b>GRAND TOTAL</b>	<b>2961.42</b>	<b>2602.63</b>	<b>25167.09</b>	<b>22890.49</b>	9.95
<b>SPECIALISED INSTITUTIONS:</b>					
<b>1. Credit Insurance</b>					
ECGC#	74.34	71.48	594.97	537.39	10.71
<b>2. Health Insurance</b>					
Star Health & Allied Insurance	83.16	62.86	727.61	381.62	90.67
Apollo MUNICH	9.39	7.84	79.94	33.30	140.05
<b>Health Total</b>	<b>92.54</b>	<b>70.70</b>	<b>807.55</b>	<b>414.92</b>	94.63
<b>3. Agriculture Insurance</b>					
AIC	20.64	41.90	1164.79	586.31	98.66

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

\$ Commenced operations in April, 2009.

\* Figures revised by insurance companies.





# **Statistical Supplement**

(Monthly - November '09)

# non-life insurance

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

## BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)								
Previous year (Total)								
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)								
Previous year (Total)								
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)								
Previous year (Total)								
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)								
Previous year (Total)								
Crop Insurance	13,480.11	114,415.09						
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total								
Previous year (Total)								

\* Wherever applicable



# non-life insurance

Name of the Insurer: Apollo DKV Insurance Company Limited

## BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	28.16	264.48	1,325	11,372	28.16	264.48	57,664.03	844,750.48
Previous year	33.18	87.87	1,442	2,884	33.18	87.87	51,706.65	111,501.91
Medical Insurance	1,134.06	6,174.49	20,762	71,070	1,134.06	6,174.49	123,124.67	637,312.10
Previous year	650.11	2,263.02	2,248	11,444	650.11	2,263.02	55,938.90	164,162.65
Overseas Medical Insurance	24.57	342.37	854	16,800	24.57	342.37	111,695.50	1,317,782.00
Previous year	17.45	94.67	1,003	5,612	17.45	94.67	1,231.25	6,954.75
Health (Total)	1,158.63	6,516.86	21,616	87,870	1,158.63	6,516.86	234,820.17	1,955,094.10
Previous year (Total)	667.56	2,357.69	3,251	17,056	667.56	2,357.69	57,170.15	171,117.40
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	36.41	273.50	36,098	271,298	36.41	273.50	180,286.00	1,356,026.00
Previous year	30.69	100.70	31,095	102,082	30.69	100.70	155,385.00	509,765.00
Grand Total	1,223.20	7,054.84	59,039	370,540	1,223.20	7,054.84	472,770.20	4,155,870.58
Previous year (Total)	731.43	2,546.26	35,788	122,022	731.43	2,546.26	264,261.80	792,384.31

\* Wherever applicable





Name of the Insurer: Bajaj Allianz General Insurance Company Limited

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1725	16223.76	30,701	245,010	-423.93	-320.62	13396684.00	194603500.00
Previous year	2148.76	16544.38	33,396	261,671	-172.32	-2843.65	14910700.00	158858862.00
Marine Cargo	446	4300.51	14,310	108,113	-30.49	-672.27	3222982.00	52226238.00
Previous year	476.53	5310.36	12,989	118,352	78.05	122.57	4177905.00	37897939.00
Marine Hull (including Onshore & Offshore oil energy)	106	466.69	94	884	-20.36	-708.33	268879.00	2523248.00
Previous year	126.02	1082.16	117	1,163	78.77	398.74	507195.00	3978548.00
Marine (Total)	551.69	4767.20	14,404	108,997	-50.85	-1380.60	3491861.00	54749486.00
Previous year (Total)	602.54	6392.51	13,106	119,515	156.82	521.31	4685100.00	41876487.00
Aviation	200	2280.83	30	193	-83.18	-58.02	1819261.00	19333332.00
Previous year	283.43	1400.52	32	318	244.15	645.04	1479325.00	11239690.00
Engineering	716	6464.83	1,331	10,907	-90.57	-622.73	6222790.00	77437764.00
Previous year	806.17	8587.88	1,471	11,960	-352.90	-1387.07	14086026.00	70324820.00
Motor Own Damage	8082.63	65310.77	316,326	2,361,838	492.26	-497.88	607723.00	4890285.00
Previous year	7590.37	73164.33	330,238	2,666,174	-1218.92	7405.53	579755.00	5317890.00
Motor Third party	3063.17	25195.99	317,010	2,427,114	-83.23	-2983.19		
Previous year	3146.40	32016.79	332,655	2,696,592	-152.26	6683.18		
Motor (Total)	11145.80	90506.76	317,010	2,427,114	409.03	-3481.07	607723.00	4890285.00
Previous year (Total)	10736.77	105181.12	332,655	2,696,592	-1371.18	14088.72	579755.00	5317890.00
Workmen's compensation / Employer's liability	150	1154.51	1,429	11,896	33.27	-608.70	21176.00	204795.00
Previous year	116.28	1233.16	1,139	11,304	-8.64	105.18	16236.00	210048.00
Public Liability	3	40.72	7	110	2.23	-599.41	6702.00	116267.00
Previous year	1.09	45.57	7	161	-0.28	-0.29	8600.00	204001.00
Product Liability	51	626.32	37	336	7.99	-661.25	38016.00	494719.00
Previous year	42.94	896.29	47	417	-5.69	69.42	51533.00	608439.00
Other Liability Covers	294	3060.95	253	2,318	77.33	-391.01	127285.00	1639614.00
Previous year	216.23	2826.22	175	1,852	163.45	273.27	110791.00	1030756.00
Liability (Total)	497.36	4882.51	1,726	14,660	120.82	-2260.36	193179.00	2455395.00
Previous year (Total)	376.54	5001.24	1,368	13,734	148.84	447.58	187160.00	2053244.00
Personal Accident	296	3659.16	6,940	59,460	-147.36	-891.61	1500505.00	19078899.00
Previous year	443.39	3560.80	6,631	470,333	168.37	865.25	5057972.00	171045051.00
Medical Insurance	1169	16196.64	53,503	840,688	-690.53	-1935.38	2749126.00	24879056.00
Previous year	1859.32	14424.62	236,470	892,311	1028.69	2306.93	4544811.00	33626248.00
Overseas Medical Insurance	366	3884.26	28,592	285,314	65.06	-594.31	359808.00	1436143.00
Previous year	300.67	4352.47	30,821	351,624	-71.24	-21.78	115050.00	323812.00
Health (Total)	1534.52	20080.90	82,095	1,126,002	-625.48	-2529.69	3108934.00	26315199.00
Previous year (Total)	2160.00	18777.09	267,291	1,243,935	957.45	2285.15	4659861.00	33950060.00
Crop Insurance	0	0.00	0	0	0.00	-598.96	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	75	1247.58	15	185	-7.68	-121.94	277300.00	4633635.00
Previous year	82.59	922.59	17	125	49.80	318.51	177815.00	1881734.00
All Other Miscellaneous	1360	10220.97	50,612	365,803	126.24	-1411.31	1825655.00	75610112.00
Previous year	1233.62	13821.77	39,580	871,647	0.09	2685.04	1382522.00	137275713.00
Grand Total	18100.86	160334.50	504,864	4,358,331	-772.95	-13676.92	32443892.00	479107607.00
Previous year (Total)	18873.81	180189.90	695,547	5,689,830	-170.88	17625.89	47206236.00	633823551.00

\* Wherever applicable

## FOR AND UP TO THE MONTH OF NOVEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
106.06	1125.56	4,007	39,502	0.00	0.00	0	0		
134.23	1770.44	2,077	43,719	0.00	0.00	0	0		
12.30	242.23	554	4045	0.00	0.00	0	0		
20.96	352.19	540	5213	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
12.30	242.23	554	4,045	0.00	0.00	0	0	0	0
20.96	352.19	540	5,213	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
72.13	668.50	98	736	0.00	0.00	0	0		
23.54	1361.40	50	919	0.00	0.00	0	0		
106.58	1138.55	3,480	40,069	0.00	0.00	0	0		
300.32	5348.34	12,289	92,285	0.00	0.00	0	0		
824.97	8153.08	27,363	220,092	0.00	0.00	0	0		
898.94	6390.34	32,915	256,592	0.00	0.00	0	0		
931.55	9291.63	27,363	220,092	0.00	0.00	0	0	0	0
1199.26	11738.68	32,915	256,592	0.00	0.00	0	0	0	0
20.58	153.89	277	2,065	0.00	0.00	0	0		
15.81	209.21	211	1,966	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.82	3.28	8	27	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
4.13	33.70	11	80	0.00	0.00	0	0		
0.00	7.23	0	69	0.00	0.00	0	0		
24.71	187.59	288	2,145	0.00	0.00	0	0	0	0
16.63	219.72	219	2,062	0.00	0.00	0	0	0	0
18.50	424.26	634	8,074	1.34	10.10	4,630	38,426		
25.94	508.53	590	9,498	1.43	21.12	3,577	136,911		
36.62	297.39	839	7,174	0.00	0.00	0	0	43,629	595,632
38.82	294.44	957	8,613	0.00	0.00	0	0	59,567	652,752
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
36.62	297.39	839	7,174	0.00	0.00	0	0	43,629	595,632
38.82	294.44	957	8,613	0.00	0.00	0	0	59,567	652,752
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
309.83	2640.61	11,178	98,953	0.00	0.00	0	0		
596.06	2833.76	26,990	155,334	0.00	0.00	0	0		
1511.70	14877.77	44,961	380,721	1.34	10.10	4,630	38,426	43,629	595,632
2055.44	19079.16	64,338	481,950	1.43	21.12	3,577	136,911	59,567	652,752

# non-life insurance

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

## BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	389.87	2006.06	1,017	11,279	389.87	1616.20	714424.39	3195551.64
Previous year	37.90	56.11	94	173	37.90	18.21	88375.13	139108.83
Marine Cargo	67.26	302.60	144	1,027	67.26	235.33	261925.98	1216405.02
Previous year	1.83	2.86	29	41	1.83	1.03	4475.29	6652.78
Marine Hull (including Onshore & Offshore oil energy)					0.00	0.00		
Previous year								
Marine (Total)	67.26	302.60	144	1,027	67.26	235.33	261925.98	1216405.02
Previous year (Total)	1.83	2.86	29	41	1.83	1.03	4475.29	6652.78
Aviation					0.00	0		
Previous year					0.00	0		
Engineering	152.51	870.50	179	1,245	152.51	717.98	352288.51	2864278.35
Previous year	27.46	77.45	33	65	27.46	49.99	44965.43	310314.12
Motor Own Damage	1062.15	6418.65	19,085	99,909	1062.15	5356.50	96041.38	500681.60
Previous year	112.17	205.00	1,363	2,334	112.17	92.83	10599.84	21954.85
Motor Third party	344.37	1951.47	19,085	99,909	344.37	1607.10		
Previous year	23.32	43.80	1,363	2,334	23.32	20.49		
Motor (Total)	1406.52	8370.12	19,085	99,909	1406.52	6963.59	96041.38	500681.60
Previous year (Total)	135.48	248.80	1,363	2,334	135.48	113.32	10599.84	21954.85
Workmen's compensation / Employer's liability	12.00	112.00	131	974	12.28	99.97	1167.00	11844.00
Previous year	3.00	5.00	16	23	3.28	1.56	472.00	607.99
Public Liability					0.00	0.00		
Previous year								
Product Liability					0.00	0.00		
Previous year								
Other Liability Covers	8.00	41.00	13	67	8.14	32.62	6061.00	22201.00
Previous year								
Liability (Total)	20.42	153.01	144	1,041	20.42	132.59	7227.73	34045.01
Previous year (Total)	3.28	4.84	16	23	3.28	1.56	471.85	607.99
Personal Accident	39.76	750.09	501	4,349	39.76	710.33	498342.11	8230906.15
Previous year	0.97	0.97	134	134	0.97	0	1152.16	1152.16
Medical Insurance	91.18	2153.27	965	4,686	91.18	2062.08	2302.08	13926.36
Previous year								
Overseas Medical Insurance					0.00	0.00		
Previous year								
Health (Total)	91.18	2153.27	965	4,686	91.18	2062.08	2302.08	13926.36
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance					0.00	0.00		
Previous year								
Credit Guarantee					0.00	0.00		
Previous year								
All Other Miscellaneous	49.71	178.33	851	8,863	49.71	128.61	76643.38	490871.13
Previous year	2.05	2.05	35	35	2.05	0.00	10565.22	10565.22
Grand Total	2217.24	14783.97	22,886	132,399	2217.24	12566.73	2009195.56	16546665.26
Previous year (Total)	208.97	393.08	1,704	2,805	208.97	184.11	160604.93	490355.96

\* Wherever applicable

New Products introduced during the month: 1. Smart JPA Policy 2. Motor add ons for Motor Package Policy 3. Product Liability Insurance Policy

## FOR AND UP TO THE MONTH OF NOVEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.16	13.44	7	3137						
			1						
0.00	0.00	0	1	0	0	0	0	0	0
0.00	0.00	0	0	0	0	0	0	0	0
0.13	0.13	2	2						
7.79	20.60	354	859						
1.00	1.09	1	2						
2.86	7.84		0						
10.65	28.44	354	859	0	0	0	0	0	0
1.00	1.09	1	2	0	0	0	0	0	0
	1		5						
0.00	0.64	0	5	0	0	0	0	0	0
0.00	0.00	0	0	0	0	0	0	0	0
12.29	282.26	31	122						
9.56	1188.07	9	33	586.25	586.25	1,400,000	1,400,000		
9.56	1188.07	9	33	586.25	586.25	1,400,000	1,400,000	0	0
0.00	0.00	0	0	0	0	0	0	0	0
	9.94		2559						
32.80	1522.91	403	6718	586.25	586.25	1,400,000	1,400,000	0	0
1.00	1.09	1	2	0	0	0	0	0	0

Name of the Insurer: Cholamandalam MS General Insurance Company Ltd

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	138.76	3,911.51	1,817	11,334	(296.29)	(686.82)	898,713.94	14,508,095.41
Previous year	435.05	4,598.33	1,070	14,630	145.13	(934.60)	1,283,209.25	15,944,606.96
Marine Cargo	238.43	2,778.62	1,887	8,522	42.90	130.35	1,358,799.09	11,827,513.98
Previous year	195.53	2,648.27	594	7,597	(38.02)	489.78	927,336.88	12,696,227.03
Marine Hull (including Onshore & Offshore oil energy)	(5.54)	93.97	1	39	(7.97)	(23.36)	2.40	20,299.40
Previous year	2.42	117.33	-	-	2.42	3.83	960.35	23,170.91
Marine (Total)	232.88	2,872.59	1,888	8,561	34.93	106.99	1,358,801.49	11,847,813.38
Previous year (Total)	197.95	2,765.60	594	7,597	(35.59)	493.60	928,297.23	12,719,397.94
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	15.10	15.10	-	-
Engineering	198.54	1,597.93	598	2,669	95.03	(147.88)	700,227.34	4,498,122.23
Previous year	103.51	1,745.82	101	2,403	(47.69)	(360.00)	266,304.20	3,567,004.16
Motor Own Damage	2,495.23	20,543.81	45,581	346,979	300.59	4,796.73	145,279.15	1,242,532.34
Previous year	2,194.64	15,747.07	32,951	221,778	-	-	121,069.38	857,715.89
Motor Third party	1,069.39	8,391.13	-	-	324.18	2,917.78	-	-
Previous year	745.20	5,473.35	-	-	-	-	-	-
Motor (Total)	3,564.62	28,934.94	45,581	346,979	624.77	7,714.52	145,279.15	1,242,532.34
Previous year (Total)	2,853.76	21,220.42	32,951	221,778	907.76	7,669.88	-	-
Workmen's compensation / Employer's liability	32.13	307.13	-	857	(9.47)	(50.73)	2,972.64	46,350.46
Previous year	41.60	357.86	-	2,029	15.89	74.32	5,282.28	40,848.73
Public Liability	(4.36)	657.40	703	2,553	(31.22)	(15.30)	15,772.59	191,037.06
Previous year	26.85	672.70	2,400	3,517	(56.81)	(114.37)	20,074.32	186,372.85
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	27.77	964.53	703	3,410	(40.69)	(66.03)	18,745.23	237,387.52
Previous year (Total)	68.45	1,030.56	2,400	5,546	(40.91)	(40.05)	25,356.60	227,221.58
Personal Accident	273.80	1,994.08	2,024	14,863	93.28	231.84	418,590.93	4,022,183.88
Previous year	180.52	1,762.24	912	8,908	133.61	935.30	48,692.69	554,877.23
Medical Insurance	642.93	10,490.73	4,309	18,295	(575.99)	(249.56)	75,815.39	666,617.07
Previous year	1,218.92	10,740.29	1,591	14,111	737.99	3,307.52	60,008.71	659,345.73
Overseas Medical Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Health (Total)	642.93	10,490.73	4,309	18,295	(575.99)	(249.56)	75,815.39	666,617.07
Previous year (Total)	1,218.92	10,740.29	1,591	14,111	737.99	3,307.52	60,008.71	659,345.73
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	299.12	2,377.04	6,175	148,268	75.62	(502.82)	302,279.95	3,554,230.35
Previous year	223.50	2,879.86	52,264	317,874	42.80	754.39	224,587.93	3,025,389.47
Grand Total	5,378.41	53,143.36	63,095	554,379	10.66	6,400.24	3,918,453.42	40,576,982.18
Previous year (Total)	5,281.66	46,743.12	91,883	592,847	1,858.19	11,841.14	2,836,456.61	36,697,843.07

\* Wherever applicable

## FOR AND UP TO THE MONTH OF NOVEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
-	0.21	-	1	114.79	1,095.07				
0.00	4.05	1	51	118.88	2,041.63	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	55.64	277.50				
-	-	-	-	80.49	376.10	-	-		
172.85	1,217.23	2,427	18,005	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
172.85	1,217.23	2,427	18,005	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
122.49	2,407.54	2	7	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
122.49	2,407.54	2	7	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	0.43	-	3	43.13	369.61				
-	0.02	-	2	26.35	468.34	-	-		
295.34	3,625.42	2,429	18,016	213.56	1,742.18	-	-		
0.00	4.07	1	53	225.72	2,886.06	-	-		



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

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year					1.00			
Marine Cargo								
Previous year								
Marine Hull (including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0	0	0	0	0	0	0.00	0.00
Previous year (Total)	0	0	0	0	0	0	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0	0	0	0	0	0	0.00	0.00
Previous year (Total)	0	0	0	0	0	0	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0	0	0	0	0	0	0.00	0.00
Previous year (Total)	0	0	0	0	0	0	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee	6385.00	52063.00	1127	8779	392.00	5472.00	278169.00	2784236.00
Previous year	5993.00	46591.00	1257	8440	455.00	4565.00	261259.00	2364474.00
All Other Miscellaneous								
Previous year								
Grand Total	6385.12	52063.12	1127	8779	392.00	5472.00	278168.60	2784235.60
Previous year (Total)	5993.00	46591.00	1257	8440	456.42	4564.83	261259.00	2364474.00

\* Wherever applicable



# non-life insurance

Name of the Insurer: *Future Generali India Insurance Co. Ltd.*

## BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	252.65	2,305.74	410	3920	195.19	1,370.84	361902.25	1861741.93
Previous year	57.46	934.90	289	1,912	41.01	918.45	70941.48	2023858.09
Marine Cargo	121.08	1,025.91	2,538	12,478	88.51	648.69	283310.98	2330037.67
Previous year	32.57	377.22	418	4,430	-16.95	327.70	71540.62	1206155.68
Marine Hull (including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	121.08	1,025.91	2,538	12,478	88.51	648.69	283310.98	2330037.67
Previous year (Total)	32.57	377.22	418	4,430	-16.95	327.70	71,540.62	1,206,155.68
Aviation	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	156.86	919.28	185	1,191	53.93	111.74	106,638.17	388,939.33
Previous year	102.93	807.54	108	648	86.21	790.82	91,993.73	827,690.10
Motor Own Damage	1,128.37	8,792.44	32,900	255,075	433.67	5,154.56	100,689.70	668,662.48
Previous year	694.71	3,637.88	35,798	122,986	691.98	3,635.15	58,215.94	255,966.40
Motor Third party	465.17	3,469.21	32,900	255,075	193.29	2,355.91		
Previous year	271.88	1,113.29	35,798	122,986	271.34	1,112.75		
Motor (Total)	1,593.55	12,261.64	32,900	255,075	626.96	7,510.48	100,689.70	668,662.48
Previous year (Total)	966.59	4,751.17	35,798	122,986	963.32	4,747.90	58,215.94	255,966.40
Workmen's compensation / Employer's liability	24.52	190.74	221	1,408	17.41	127.03	2,770.83	14,711.00
Previous year	7.11	63.71	68	304	7	64	758.91	7,254.06
Public Liability	0.00	0.00	0	0	-0.54	-3.50	0.00	0.00
Previous year	0.54	3.50	11	55	1	4	100.60	565.65
Product Liability	49.94	298.11	61	460	40.45	118.35	12,929.00	49,551.98
Previous year	9.49	179.76	21	164	9	180	4,842.20	41,473.89
Other Liability Covers	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Liability (Total)	74.46	488.85	282	1,868	57.32	241.88	15,699.83	64,262.98
Previous year (Total)	17.14	246.97	100	523	17.14	246.97	5,701.71	49,293.60
Personal Accident	67.77	895.06	1,578	7,778	46.22	174.29	43,116.44	1,848,801.31
Previous year	21.55	720.77	762	1,995	21.55	720.77	189,249.58	1,661,848.39
Medical Insurance	120.87	3,237.89	743	4,643	-14.53	1,212.77	1,683.75	35,583.43
Previous year	135.40	2,025.12	627	2,451	135.40	2,025.12	6,150.96	207,830.58
Overseas Medical Insurance	43.76	400.71	2,724	24,795	43.76	400.71	3,480.80	30,246.40
Previous year	0.00	0.00	0	0	0.00	0.00		
Health (Total)	164.63	3,638.60	3,467	29,438	29.23	1,613.48	5,164.55	65,829.83
Previous year (Total)	135.40	2,025.12	627	2,451	135.40	2,025.12	6,150.96	207,830.58
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
All Other Miscellaneous	95.28	674.60	3,620	19,859	52.50	419.00	82,846.29	565,685.89
Previous year	42.78	255.60	1,642	6,560	42.78	255.60	18,869.85	417,939.12
Grand Total	2,526.28	22,209.69	44,980	331,607	1,149.86	12,090.40	999,368.21	7,793,961.42
Previous year (Total)	1,376.42	10,119.29	39,744	141,505	1,290.46	10,033.33	512,663.87	6,650,581.96

\* Wherever applicable

## FOR AND UP TO THE MONTH OF NOVEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
2.61	45.98	2	130						
0.93	21.22	12	231						
0.93	21.22	12	231	0.00	0.00	0	0		
				0.00	0.00	0	0		
1.25	17.03	4	42						
47.68	437.71	1,078	9,210						
28.00	115.06	1,950	8,650						
20.43	187.59	462	3,947						
11.00	56.00	1,950	8,650						
68.11	625.30	1,078	9,211	0.00	0.00	0	0		
39.00	171.06	1,950	8,650	0.00	0.00	0	0		
0.35	18.85	6	76						
0.35	18.85	6	76	0.00	0.00	0	0		
				0.00	0.00	0	0		
				0.00	43.31	0	811,726		
3.00	23.50	135	3,669						
5.35	263.08	23	332						
5.35	263.08	23	332	0.00	0.00	0	0	0	0
				0.00	0.00	0	0	0	0
32.80	196.22	2,948	16,665						
111.41	1,187.68	4,073	26,686	0.00	43.31	0	811,726	0	0
42.00	194.56	2,085	12,319	0.00	0.00	0	0	0	0

Name of the Insurer: *HDFC Ergo General Insurance Company Ltd*

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	330.82	7,720.59	996	4,591	60.75	4,753.52	770,552.00	17,521,507.00
Previous year	270.07	2,967.07	59	369	193.61	2,377.94	353,531.00	5,192,269.00
Marine Cargo	77.71	821.59	134	654	33.97	477.85	483,260.00	3,275,101.00
Previous year	43.75	343.74	(6,735)	190	4.07	133.92	119,333.00	930,173.00
Marine Hull (including Onshore & Offshore oil energy)	106.54	795.23	11	51	106.54	795.23	13,273.00	52,052.00
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	184.26	1,616.82	145	705	140.51	1,273.08	496,533.00	3,327,153.00
Previous year (Total)	43.75	343.74	(6,735)	190	4.07	133.92	119,333.00	930,173.00
Aviation	116.17	1,059.74	3	8	73.44	1,001.23	54,126.00	692,112.00
Previous year	42.74	58.51	-	2	42.74	58.51	-	45,868.00
Engineering	136.18	1,682.85	270	920	87.75	1,028.53	186,014.00	1,955,626.00
Previous year	48.44	654.33	27	183	(4.00)	234.81	87,865.00	1,089,811.00
Motor Own Damage	1,803.75	11,377.83	30,607	205,237	850.90	3,377.56	114,215.00	718,928.00
Previous year	952.84	8,000.27	19,364	133,841	(107.97)	360.00	48,011.00	391,205.00
Motor Third party	740.84	5,202.35	38,920	272,848	568.10	3,996.49		
Previous year	172.75	1,205.86	19,364	133,841	34.31	230.00		
Motor (Total)	2,544.59	16,580.18	38,920	272,848	1,419.00	7,374.05	114,215.00	718,928.00
Previous year (Total)	1,125.59	9,206.13	19,364	133,841	(73.66)	590.00	48,011.00	391,205.00
Workmen's compensation / Employer's liability	9.19	112.64	29	201	7.71	66.52	11,466.00	101,194.00
Previous year	1.48	46.13	3	89	(0.22)	20.65	378.00	31,679.00
Public Liability	0.97	57.34	6	83	(2.67)	30.23	1,910.00	51,973.00
Previous year	3.64	27.11	6	47	1.43	1.18	1,141.00	12,214.00
Product Liability	5.90	27.53	1	12	3.70	(3.57)	940.00	9,877.00
Previous year	2.20	31.10	1	10	4.25	26.06	630.00	9,827.00
Other Liability Covers	974.48	5,004.38	70	517	545.56	2,696.72	173,292.00	925,680.00
Previous year	428.91	2,307.66	81	429	193.96	823.60	120,680.00	613,746.00
Liability (Total)	990.54	5,201.89	106	813	554.30	2,789.90	187,608.00	1,088,723.00
Previous year (Total)	436.24	2,411.99	91	575	199.42	871.49	122,829.00	667,466.00
Personal Accident	804.71	3,514.90	54,297	172,458	762.99	3,079.39	2,568,145.00	6,557,134.00
Previous year	41.71	435.51	(207)	646	40.80	21.44	127,317.00	1,365,820.00
Medical Insurance	856.60	16,062.81	17,441	49,072	564.99	13,128.63	197,338.00	740,136.00
Previous year	291.61	2,934.19	354	426	174.51	882.43	13,423.00	126,961.00
Overseas Medical Insurance	45.63	412.06	265	3,148	(7.31)	(89.34)	1,143,376.00	7,820,635.00
Previous year	52.93	501.41	37	922	0.65	63.41	1,346,499.00	9,807,951.00
Health (Total)	902.23	16,474.88	17,706	52,220	557.69	13,039.28	1,340,714.00	8,560,771.00
Previous year (Total)	344.54	3,435.60	391	1,348	175.16	945.84	1,359,922.00	9,934,912.00
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	591.63	4,937.50	2,777	12,289	411.26	4,092.34	201,749.00	3,896,568.00
Previous year	180.37	845.16	354	1,418	92.66	306.53	286,684.00	1,374,773.00
Grand Total	6,601.14	58,789.35	115,220	516,852	4,067.69	38,431.32	5,919,656.00	44,318,523.00
Previous year (Total)	2,533.45	20,358.03	13,344	138,572	670.79	5,540.48	2,505,491.00	20,992,296.00

\* Wherever applicable

## FOR AND UP TO THE MONTH OF NOVEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
54.79	464.57	31	147	-	-	-	-	-	-
8.08	32.85	1	14	-	-	-	-	-	-
0.06	134.65	2	63	-	-	-	-	-	-
100.03	154.01	3	8	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
0.06	134.65	2	63	-	-	-	-	-	-
100.03	154.01	3	8	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
4.37	173.87	23	101	-	-	-	-	-	-
37.79	41.87	8	9	-	-	-	-	-	-
141.55	1,882.32	3,131	49,720	-	-	-	-	-	-
78.00	801.68	1,973	13,455	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
141.55	1,882.32	3,131	49,720	-	-	-	-	-	-
78.00	801.68	1,973	13,455	-	-	-	-	-	-
-	3.17	-	12	-	-	-	-	-	-
0.73	1.13	2	3	-	-	-	-	-	-
-	0.40	-	3	-	-	-	-	-	-
1.09	1.09	3	3	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
3.60	3.60	1	1	-	-	-	-	-	-
-	29.23	-	14	-	-	-	-	-	-
338.73	354.85	18	26	-	-	-	-	-	-
-	32.80	-	29	-	-	-	-	-	-
344.15	360.67	24	33	-	-	-	-	-	-
65.67	150.87	3,841	9,436	-	-	-	-	-	-
4.69	30.30	12	156	-	-	-	-	-	-
884.14	1,848.41	216	1,423	-	-	-	-	54,766	465,009
0.79	4.99	1	2	-	-	-	-	11,575	128,955
(4.24)	13.14	3	181	-	-	-	-	9,290	68,250
3.89	12.81	5	20	-	-	-	-	6,931	64,658
879.90	1,861.55	219	1,604	-	-	-	-	64,056	533,259
4.67	17.79	6	22	-	-	-	-	18,506	193,613
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
14.43	359.44	120	944	-	-	-	-	-	-
(42.92)	10.08	8	47	-	-	-	-	-	-
1,160.77	5,060.07	7,367	62,044	-	-	-	-	64,056	533,259
534.49	1,449.26	2,035	13,744	-	-	-	-	18,506	193,613



Name of the Insurer: ICICI Lombard General Insurance Company Ltd

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,195.06	22,652.25	1,775	17,514	(407.77)	(2,225.80)	1,753,950.00	33,878,473.00
Previous year	1,602.83	24,878.04	1,988	21,836	(591.96)	(13,769.09)	5,931,741.00	45,028,652.00
Marine Cargo	593.74	5,680.96	752	6,216	135.49	(1,042.31)	3,248,331.00	21,235,515.00
Previous year	458.25	6,723.27	608	6,624	(173.00)	2,272.12	1,513,204.00	21,432,395.00
Marine Hull (including Onshore & Offshore oil energy)	714.75	4,846.90	28	407	(424.04)	(5,683.06)	21,150.00	2,859,683.00
Previous year	1,138.79	10,529.96	45	579	(735.17)	(416.61)	-4,865.00	3,800,930.00
Marine (Total)	1,308.49	10,527.86	780	6,623	-288.54	-6725.37	3,269,480.70	24095198.66
Previous year (Total)	1,597.04	17,253.23	653	7,203	-908.17	1,855.51	1,508,338.28	25233324.53
Aviation	140.53	4,205.74	8	130	(242.68)	598.52	4,353,659.00	20,993,184.00
Previous year	383.22	3,607.22	12	133	162.94	827.27	4,261,957.00	15,816,892.00
Engineering	1,108.43	11,509.53	484	4,497	(350.97)	(2,939.61)	18,516.00	7,193,105.00
Previous year	1,459.40	14,449.14	651	5,952	155.21	1,732.54	609,855.00	14,424,383.00
Motor Own Damage	7,774.45	60,457.69	291,108	2,026,597	351.24	1,845.41	906,274.00	7,471,050.00
Previous year	7,423.21	58,619.73	260,041	1,569,784	(823.91)	(1,238.26)	1,036,527.00	7,123,457.00
Motor Third party	3,243.73	26,188.20	308,871	2,193,422	(564.18)	(2,958.95)		
Previous year	3,807.92	29,139.70	289,196	1,820,287	549.29	4,968.30		
Motor (Total)	11,018.19	86,645.89	308,871	2,193,422	-212.94	-1113.54	906,273.73	7,471,050.12
Previous year (Total)	11,231.13	87,759.43	289,196	1,820,287	-274.62	3,730.04	1,036,526.83	7,123,457.39
Workmen's compensation / Employer's liability	92.44	775.84	380	2,439	5.37	15.09	14,495.00	120,347.00
Previous year	87.06	760.75	251	2,784	12.54	46.87	9,248.00	97,589.00
Public Liability	1.36	42.02	4	96	(3.15)	(11.90)	1,600.00	91,909.00
Previous year	4.51	53.92	9	118	4.35	(2.63)	4,540.00	97,850.00
Product Liability	8.16	157.14	4	43	(20.73)	(71.98)	1,025.00	45,965.00
Previous year	28.89	229.12	6	52	(22.45)	(102.80)	5,287.00	71,904.00
Other Liability Covers	809.39	6,612.89	113	1,139	250.27	1,178.01	304,148.00	1,682,450.00
Previous year	559.12	5,434.88	116	1,325	14.20	415.59	350,050.00	1,404,609.00
Liability (Total)	911.35	7,587.88	501	3717	231.76	1,109.21	321,268.75	1940670.35
Previous year (Total)	679.59	6,478.67	382	4279	8.63	357.04	369,124.30	1671952.79
Personal Accident	515.43	5,986.53	11,358	105,153	28.78	(3,228.98)	4,251,164.00	17,989,635.00
Previous year	486.65	9,215.51	14,389	61,833	(209.53)	134.88	1,518,374.00	122,969,127.00
Medical Insurance	4,860.63	50,736.79	22,965	203,592	321.25	(19,691.37)	185,420.00	2,515,899.00
Previous year	4,539.39	70,428.16	38,869	355,343	(3,673.29)	16,872.92	2,232,060.00	6,659,790.00
Overseas Medical Insurance	268.40	4,205.22	21,361	214,121	(56.29)	(131.86)	525,105.00	7,480,594.00
Previous year	324.69	4,337.08	14,563	216,300	269.70	(1,055.80)	1,113,566.14	10,034,462.00
Health (Total)	5,129.04	54,942.01	44,326	417,713	264.96	-19,823.22	710,524.96	9996493.25
Previous year (Total)	4,864.08	74,765.24	53,432	571,643	-3,403.59	15,817.12	3,345,626.08	16694251.96
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	123.49	1,950.64	1	39	45.34	341.75	88.00	101,072.00
Previous year	78.16	1,608.88	3	59	(23.45)	606.26	6,010.00	144,474.00
All Other Miscellaneous	645.09	7,539.22	12,801	89,404	(26.88)	388.78	3,935,359.00	33,767,985.00
Previous year	671.97	7,150.44	5,747	57,696	(259.14)	1,063.94	8,211,196.00	59,546,958.00
Grand Total	22,095.10	213,547.54	380,905	2,838,212	-958.96	-33,618.27	19,520,284.51	157,426,866.79
Previous year (Total)	23,054.06	247,165.80	366,453	2,550,921	-5,343.66	12,355.50	26,798,748.68	308,653,472.94

\* Wherever applicable

## FOR AND UP TO THE MONTH OF NOVEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
-	8.56	-	3	-	0.00	-	-		
0.00	6.59	-	-	0.00	0.00	-	-		
-	(0.18)	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	-0.18	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
8.55	32.47	45	241	-	0.00	-	-		
5.27	45.95	38	407	0.00	0.00	-	-		
675.56	4,178.03	19,194	108,669	-	0.00	-	-		
954.02	6,899.17	-	-	0.00	0.00	-	-		
554.16	2,174.90	24,404	78,479	-	0.00	-	-		
687.25	4,904.10	49,950	268,945	0.00	0.00	-	-		
1,229.73	6,352.93	24,404	108,669	0.00	0.00	0	0	0	0
1,641.27	11,803.27	49,950	268,945	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	0.00	-	-		
0.05	0.05	1	1	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.05	0.05	1	1	0.00	0.00	0	0	0	0
0.00	965.32	-	8	-	0.00	-	-		
2.12	2,856.46	2	71	0.00	4.86	-	-		
611.30	9,695.79	391	3,096	0.00	33.24	-	27,637	273,931	6,481,237
387.83	11,532.39	760	4,573	152.00	1,458.74	175,434	1,622,885	563,274	16,531,794
16.07	224.32	444	7,262	-	0.00	-	-	21,361	214,121
25.46	292.76	1,830	17,706	0.00	0.00	-	-	14,563	216,300
627.37	9,920.11	835	10,358	0.00	33.24	0	27,637	295,292	6,695,358
413.29	11,825.16	2,590	22,279	152.00	1,458.74	175,434	1,622,885	577,837	16,748,094
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
5	405	81	592	-	-	-	-		
197	1,599	86	1,069	-	-	-	-		
1,871.14	17,683.78	25,365	119,871	0.00	33.24	0	27,637	295,292	6,695,358
2,258.90	28,136.69	52,667	292,772	152.00	1,463.60	175,434	1,622,885	577,837	16,748,094

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

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1034.89	14956.29	6565	56173	496.02	1034.89	5474494.39	79117767.50
Previous year	956.10	14436.36	6493	59547	-398.05	956.10	6495672.06	98079577.79
Marine Cargo	464.37	4903.09	892	7566	-109.49	464.37	3369775.02	35580380.44
Previous year	961.86	5859.31	1119	9725	116.24	961.86	6979961.10	42519432.47
Marine Hull (including Onshore & Offshore oil energy)	68.41	4792.60	46	244	-1315.31	68.41	443914.69	31099504.55
Previous year	83.12	2665.76	60	278	-483.39	83.12	539371.24	17298299.15
Marine (Total)	532.77	9695.69	938	7810	-1424.79	532.77	3813689.71	66679884.98
Previous year (Total)	1044.98	8525.07	1179	10003	-367.15	1044.98	7519332.33	59817731.62
Aviation	691.24	2448.75	63	242	476.78	691.24	4569815.94	16188739.90
Previous year	182.64	735.90	85	211	175.41	182.64	1207436.32	4876933.01
Engineering	474.28	6563.79	509	3919	-188.36	474.28	39159.53	541944.69
Previous year	648.12	5277.00	522	4061	76.12	648.12	60908.69	495919.65
Motor Own Damage	4450.42	31000.21	303628	2008669	127.20	4450.42	181107.06	1261534.35
Previous year	4289.71	31419.83	286091	1737341	457.27	4289.71	174567.17	1278610.49
Motor Third party	2106.82	14116.55	5151	36613	161.30	2106.82		
Previous year	2037.38	13743.51	286091	1737341	391.46	2037.38		
Motor (Total)	6557.24	45116.76	303628	2008669	288.50	6557.24	181107.06	1261534.35
Previous year (Total)	6327.09	45163.34	286091	1737341	848.73	6327.09	174567.17	1278610.49
Workmen's compensation / Employer's liability	87.62	640.40	719	5417	38.00	87.62	5462.73	39925.59
Previous year	75.00	677.00	675	5121	31.00	75.24	4691.00	42225.00
Public Liability	101.12	371.16	103	445	86.93	101.12	480833.82	1764989.74
Previous year	111.00	365.00	112	439	101.00	110.69	526354.00	1734832.00
Product Liability	13.35	60.37	14	68	13.02	13.35	7235.86	39442.90
Previous year	41.00	91.00	42	104	41.00	41.06	22260.00	49204.00
Other Liability Covers	73.60	2470.40	75	1091	-24.63	73.60	71187.17	2389430.99
Previous year	51.00	1422.00	52	1022	14.00	51.22	49540.00	1375630.00
Liability (Total)	275.68	3542.33	911	7021	113.33	275.68	564719.58	4233789.23
Previous year (Total)	278.21	2555.11	881	6686	186.76	278.21	602844.15	3201891.06
Personal Accident	160.24	1304.65	2476	19631	7.62	160.24	343543.30	2797129.39
Previous year	314.91	1698.69	2628	21312	144.29	314.91	675158.00	3641950.05
Medical Insurance	556.30	8446.33	4017	30674	-1407.41	556.30	23473.95	356405.30
Previous year	666.82	8285.44	3360	28206	-195.99	666.82	28137.45	349616.44
Overseas Medical Insurance	15.17	170.53	1903	15710	0.90	15.17	2779.21	31247.52
Previous year	18.49	248.24	2241	24472	-2.22	18.49	3388.15	45487.41
Health (Total)	571.47	8616.85	5920	46384	-1406.5	571.47	26253.17	387652.82
Previous year (Total)	685.31	8533.68	5601	52678	-198.21	685.31	31525.60	395103.86
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	668.35	6033.38	11171	88632	111.27	668.35	496211.92	4479417.81
Previous year	643.97	6283.36	10012	66886	88.61	643.97	478108.47	4662674.07
Grand Total	10966.17	98278.50	332181	2238481	-1526.13	10966.17	15508994.61	175687860.70
Previous year (Total)	11081.33	93208.52	313492	1958725	556.52	11081.33	17245552.80	176450391.60

\* Wherever applicable



# non-life insurance

Name of the Insurer: *National Insurance Company Limited*

## BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,991.13	30,150.79	67,412	367,490	-317.79	2,631.06		
Previous year	2,308.92	27,519.73	78,109	358,031	-64.4	762.32		
Marine Cargo	1,037.86	9,005.61	25,412	135,339	100.04	-173.29		
Previous year	937.82	9,178.9	23,417	136,056	31.58	1,165.75		
Marine Hull (including Onshore & Offshore oil energy)	1,617.60	8,302.62	769	3,104	156.91	3,435.05		
Previous year	1,460.69	4,867.57	1,287	3,540	642.7	746.24		
Marine (Total)	2,655.46	17,308.23	26,181	138,443	256.95	3,261.76	0.00	0.00
Previous year (Total)	2,398.51	14,046.47	24,704	139,596	674.28	1,911.99	0.00	0.00
Aviation	31.49	2,848.36	4	79	-196.30	-572.95		
Previous year	227.79	3,421.31	5	89	144.05	-319.22		
Engineering	1,320.77	9,753.88	10,841	55,013	-28.91	-357.25		
Previous year	1,349.68	10,111.13	11,287	52,644	305.06	1,414.54		
Motor Own Damage	10,376.95	86,385.68	419,541	2,195,082	-795.50	-4,837.66		
Previous year	11,172.45	91,223.34	428,756	2,225,112	-379.76	4,997.17		
Motor Third party	6,119.48	50,695.27	162,418	899,178	104.43	-856.20		
Previous year	6,015.05	51,551.47	159,743	916,079	-989.05	1,008.90		
Motor (Total)	16,496.43	137,080.95	581,959	3,094,260	-691.07	-5,693.86	0.00	0.00
Previous year (Total)	17,187.50	142,774.81	588,499	3,141,191	-1,368.81	6,006.07	0.00	0.00
Workmen's compensation / Employer's liability	419.05	2,539.30	4,219	24,496	89.22	526.18		
Previous year	329.83	2,013.12	3,906	20,948	132.18	422.74		
Public Liability	52.19	526.21	1084	5641	6.98	110.63		
Previous year	45.21	415.58	982	5093	4.78	49.26		
Product Liability	10.88	237.20	41	342	6.69	74.39		
Previous year	4.19	162.81	32	249	2.04	11.14		
Other Liability Covers	52.67	473.42	967	15155	10.59	-139.02		
Previous year	42.08	612.44	764	14950	6.13	178.18		
Liability (Total)	534.79	3776.13	6311	45634	113.48	572.18	0.00	0.00
Previous year (Total)	421.31	3203.95	5684	41240	145.13	661.32	0.00	0.00
Personal Accident	530.97	5686.77	45219	293490	87.00	1027.68		
Previous year	443.97	4,659.09	38,461	265,791	-177.03	166.67		
Medical Insurance	7,530.16	59,605.33	124,187	697,276	2,494.43	6,237.19		
Previous year	5,035.73	53,368.14	91,278	606,987	541.24	12,900.63		
Overseas Medical Insurance	62.89	267.15	1,429	6,758	9.02	9.16		
Previous year	53.87	257.99	1,387	7,279	2.58	-74.69		
Health (Total)	7,593.05	59,872.48	125,616	704,034	2,503.45	6,246.35	0.00	0.00
Previous year (Total)	5,089.60	53,626.13	92,665	614,266	543.82	12,825.94	0.00	0.00
Crop Insurance	0.00		0					
Previous year	0.00		0					
Credit Guarantee	0.00		0					
Previous year	0.00		0					
All Other Miscellaneous	2,616.94	22,662.44	301,741	1,289,572	597.17	-355.00		
Previous year	2,019.77	23,017.44	275,461	1,262,106	-355.14	-238.60		
Grand Total	33,771.03	289,140.03	1,165,284	5,988,015	2,323.98	6,759.97	0.00	0.00
Previous year (Total)	31,447.05	282,380.06	1,114,875	5,874,954	-153.04	23,191.03	0.00	0.00

\* Wherever applicable

## FOR AND UP TO THE MONTH OF NOVEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
168.41	1,426.60	7,421	38,413	152.78	907.51				
175.09	1,354.37	7,564	38,125	165.12	950.94				
11.02	161.96	589	3,915	6.14	76.39				
7.11	166.95	561	2,839	5.03	92.29				
0.00	0.00	0	0	0.00	0.00				
0.00	0.00	0	0	0.00	0.00				
11.02	161.96	589	3,915	6.14	76.39			0.00	0.00
7.11	166.95	561	2,839	5.03	92.29			0.00	0.00
0.00	0.00	0	0	0.00	0.00				
0.00	0.00	0	0	0.00	0.00				
10.00	253.35	339	3,200	27.46	168.42				
8.65	247.89	319	3,096	29.55	163.93				
1,097.11	6,705.75	5,1429	300,639	341.87	2,586.23				
985.10	6,383.89	49,784	297,098	235.16	2,430.48				
719.65	4,218.54	52,417	202,975	423.66	1,831.43				
629.94	4,012.65	46,319	191,083	398.19	1,796.75				
1,816.76	10,924.29	103,846	503,614	765.53	4,417.66			0.00	0.00
1,615.04	10,396.54	96,103	488,181	633.35	4,227.23			0.00	0.00
11.46	126.98	169	1,556	7.14	42.83	29	334		
9.02	100.76	152	1,230	6.64	47.69	19	293		
0.00	0.00	0	0	0.00		0			
0.00	2.91	0	34	0.00		0			
0.00	0.00	0	0	0.00		0			
0.00		0		0.00		0			
3.01	19.72	69	354	-9.35		0			
2.03	17.29	57	240	3.18	13.18	0			
14.47	146.70	238	1910	-2.21	42.83	29	334	0	0
11.05	120.96	209	1504	9.82	60.87	19	293	0	0
45.18	305.06	5,019	52,168	114.37	460.06	78,194	242,901		
38.71	213.74	4,719	27,569	97.38	323.12	65,197	182,868		
289.43	1,290.00	21,843	66,448	509.33	1,877.73	87,351	275,407		
229.06	1,045.17	14,284	51,338	475.61	1,667.64	64,318	179,137		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
289.43	1,290.00	21,843	66,448	509.33	1,877.73	87,351	275,407	0	0
229.06	1,045.17	14,284	51,338	475.61	1,667.64	64,318	179,137	0	0
0.00		0		0.00		0			
0.00		0		0.00		0			
0.00		0		0.00		0			
0.00		0		0.00		0			
987.38	3,941.94	72,415	271,490	489.77	2,848.80	3,418	61,661		
816.32	3,439.76	59,621	239,811	403.06	2,638.15	2,419	25,401		
3,342.65	18,449.90	211,710	941,158	2,063.17	10,799.40	168,992	580,303	0	0
2,901.03	16,985.38	183,380	852,463	1,818.92	10,124.17	131,953	387,699	0	0



# non-life insurance

Name of the Insurer: Raheja QBE General Insurance Company Limited

## BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	3.81	5.61	7	25	3.81	5.61	7752.40	11103.67
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine Cargo	0.03	0.49	2	16	0.03	0.49	18.75	717.73
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine Hull (including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.03	0.49	2	16	0.03	0.49	18.75	717.73
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage	1.62	8.85	17	86	1.62	8.85	232.59	1362.72
Previous year								
Motor Third party	0.23	0.96			0.23	0.96		
Previous year								
Motor (Total)	1.86	9.81	17	86	1.86	9.81	232.59	1362.72
Previous year (Total)	0.00	0.00	0	0	0	0.00	0.00	0.00
Workmen's compensation / Employer's liability	0.00	1.47	0	3	0	1.47	0.00	0.00
Previous year	0.00	0.00	0	0	0	0.00	0.00	0.00
Public Liability	0.00	1.54	0	2	0	1.54	0.00	1000.00
Previous year	0.00	0.00	0	0	0	0.00	0.00	0.00
Product Liability								
Previous year								
Other Liability Covers	47.01	83.45	4	15	47.01	83.45	28571.00	46751.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Liability (Total)	47.01	86.45	4	20	47.01	86.45	28570.86	47750.86
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	7.75	8.52	3	13	7.75	8.52	7727.50	9106.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	0.07	0.14	1	5	0.07	0.14	125.00	170.25
Previous year			0	0	0.00	0.00	0.00	0.00
Grand Total	60.53	111.02	34	165	60.53	111.02	44427.10	70211.23
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

\* Wherever applicable

New Products introduced during the month: 1. Public liability

## FOR AND UP TO THE MONTH OF NOVEMBER, 2009

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

# non-life insurance

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

## BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	967.76	9825.95	3166	25404	395.37	1350.78	1046134.44	17544165.70
Previous year	572.39	8475.17	3004	23862	-380.68	-2199.53	788105.37	14857764.84
Marine Cargo	97.74	2083.61	2161	15746	48.71	-175.78	2199850.29	10927688.14
Previous year	49.02	2259.39	2875	17206	-130.73	9.68	112714.11	6134873.22
Marine Hull (including Onshore & Offshore oil energy)	1041.03	1445.45	11	110	-826.52	-1206.53	803606.92	958233.85
Previous year	1867.55	2651.98	23	82	1732.55	2101.12	337294.41	428356.52
Marine (Total)	1138.76	3529.06	2172	15856	-777.8	-1382.31	3003457.21	11885921.99
Previous year (Total)	1916.57	4911.37	2898	17288	1601.81	2110.80	450008.52	6563229.75
Aviation	767.15	2256.76	30	109	700.78	1407.73	1668886.62	4907041.96
Previous year	66.37	849.03	2	56	13.49	262.74	2800.00	327908.22
Engineering	510.48	5479.79	480	3771	-986.09	-2168.17	763348.19	4943585.85
Previous year	1496.57	7647.95	536	4042	861.74	1113.70	510748.64	8941146.59
Motor Own Damage	7674.60	64076.88	183445	1397545	-94.17	10387.76	469368.06	3905887.86
Previous year	7768.77	53689.12	158044	1141548	-1565.19	-6540.09	437368.19	2923010.80
Motor Third party	3476.22	28804.27	189920	1478111	228.83	7731.26		
Previous year	3247.40	21073	165051	1182025	-501.66	-1321.10		
Motor (Total)	11150.82	92881.15	189920	1478111	134.65	18119.02	469368.06	3905887.86
Previous year (Total)	11016.17	74762.12	165051	1182025	-2066.85	-7861.18	437368.19	2923010.80
Workmen's compensation / Employer's liability	-8.13	499.65	298	2972	-59.89	-87.85	2916.14	58244.23
Previous year	51.75	587.50	382	3081	-28.72	-15.32	4408.50	68987.54
Public Liability	69.92	184.20	19	319	-58.12	-93.69	47787.53	25115031.14
Previous year	128.04	277.88	28	356	94.45	96.18	98257.63	233294.24
Product Liability	0.39	51.62	2	69	-24.07	-23.46	127.50	8087.50
Previous year	24.46	75.08	2	13	26.13	55.27	5020.00	29680.00
Other Liability Covers	4.75	747.01	26	220	-22.09	-352.05	2330.32	258252.67
Previous year	26.84	1099.07	34	204	10.77	896.08	5074.50	95535.55
Liability (Total)	66.92	1482.48	345	3580	-164.17	-557.05	53161.49	25439615.55
Previous year (Total)	231.09	2039.53	446	3654	102.62	1032.21	112760.63	427497.33
Personal Accident	425.48	3807.58	4303	40906	-12.75	-642.19	779272.58	10528945.28
Previous year	438.24	4449.77	4560	27585	125.57	1172.93	1118697.79	14761891.25
Medical Insurance	1421.29	13848.76	28972	278128	-197.39	-8150.38	78915.59	1669775.38
Previous year	1618.68	21999.13	56847	234085	-925.94	4283.32	114401.69	1551751.55
Overseas Medical Insurance	255.58	2360.19	50596	344757	75.15	219.07	20835471.45	135780950.60
Previous year	180.42	2141.11	22989	210306	129.22	225.16	390031.69	4602464.01
Health (Total)	1676.87	16208.94	79568	622885	-122.24	-7931.30	20914387.04	137450726
Previous year (Total)	1799.10	24140.25	79836	444391	-796.72	4508.48	504433.38	6154215.56
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
All Other Miscellaneous	307.23	3136.82	7132	52293	-289.82	-1196.64	541747.66	4185297.29
Previous year	597.05	4333.46	3340	26353	4.45	-67.80	848857.55	7810595.93
Grand Total	17011.49	138608.53	287116	2242915	-1122.06	6999.88	29239763.27	220791187.50
Previous year (Total)	18133.55	131608.65	259673	1729256	-534.57	72.35	4773780.06	62767260.26

\* Wherever applicable

## FOR AND UP TO THE MONTH OF NOVEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
55.83	672.78	123	1152	0.00	0.00	0	0		
40.13	438.50	130	978	0.00	0.00	0	0		
1.82	21.44	21	106	0.00	0.00	0	0		
3.96	9.11	26	49	0.00	0.00	0	0		
0.00	0.60	0	2	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
1.82	22.04	21	108	0.00	0.00	0	0	0	0
3.96	9.11	26	49	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
5.56	123.62	15	166	0.00	0.00	0	0		
12.53	697.94	29	194	0.00	0.00	0	0		
611.92	7257.66	14616	131181	0.00	0.00	0	0		
826.22	4281.87	15370	88261	0.00	0.00	0	0		
336.74	2429.75	748	4969	0.00	0.00	0	0		
404.72	1909.25	628	6011	0.00	0.00	0	0		
948.66	9687.41	15364	136150	0.00	0.00	0	0	0	0
1230.94	6191.12	15998	94272	0.00	0.00	0	0	0	0
0.83	13.71	9	108	0.00	0.00	0	0		
2.29	4.20	21	31	0.00	0.00	0	0		
0.00	2.87	0	2	0.00	0.00	0	0		
0.00	0.64	0	1	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	4.00	0	2	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.83	20.58	9	112	0.00	0.00	0	0	0	0
2.29	4.84	21	32	0.00	0.00	0	0	0	0
9.59	109.71	211	1765	232.73	938.44	74,641	5,583,302		
236.20	1097.53	175	1602	112.01	864.84	865	39,139,326		
277.37	485.06	626	7431	0.00	0.00	0	0		
39.77	1721.39	1373	6326	0.00	0.00	0	0		
10.82	80.89	3245	16452	0.00	0.00	0	0		
4.76	11.23	968	2225	0.00	0.00	0	0		
288.20	565.95	3871	23883	0.00	0.00	0	0	0	0
44.53	1732.63	2341	8551	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0		
0	0	0	0	0.00	0.00	0	0		
0	0	0	0	0.00	0.00	0	0		
0	0	0	0	0.00	0.00	0	0		
9.70	85.09	628	3691	6.49	75.66	432	33,011		
5.87	100.40	313	4690	0.35	24.60	0	8,443		
1320.19	11287.20	20242	167027	239.22	1014.11	75,073	5,616,314	0	0
1576.45	10272.07	19033	110368	112.35	889.44	865	39,147,769	0	0

Name of the Insurer: Royal Sundaram Alliance Insurance Company Limited

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	236.18	3051.40	2,454	22,078	-115.45	-1210.63	284216.69	4633999.30
Previous year	351.63	4262.03	3,308	28,130	-232.38	-982.43	160114.19	5092066.76
Marine Cargo	113.83	1421.09	2,535	22,332	-17.91	32.45	191359.70	3412315.77
Previous year	131.74	1388.64	2,337	24,163	3.43	212.53	536834.43	3688696.70
Marine Hull (including Onshore & Offshore oil energy)	0.00	6.60	0	0	0.00	6.60	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	113.83	1427.70	2,535	22,332	-17.91	39.06	191359.70	3412315.77
Previous year (Total)	131.74	1388.64	2,337	24,163	3.43	212.53	536834.43	3688696.70
Aviation								
Previous year								
Engineering	193.81	2470.90	121	1,370	-49.45	-138.95	66177.74	824055.17
Previous year	243.26	2609.86	910	2,439	-89.44	0.26	148752.81	1210289.57
Motor Own Damage	3336.21	30177.74	52,161	461,657	-209.00	3854.72	180513.48	1615276.02
Previous year	3545.21	26323.02	36,934	358,940	438.13	6077.52	186244.17	1293795.69
Motor Third party	979.46	8842.22	725	6,058	40.97	2230.93		
Previous year	938.48	6611.29	574	2,962	193.15	1923.91		
Motor (Total)	4315.67	39019.96	52,161	461,657	-168.02	6085.65	180513.48	1615276.02
Previous year (Total)	4483.69	32934.31	36,934	358,940	631.28	8001.43	186244.17	1293795.69
Workmen's compensation / Employer's liability	9.41	169.51	36	431	-19.96	-116.71	1104.60	21784.88
Previous year	29.37	286.22	18	387	26.56	138.30	292.48	34446.36
Public Liability	66.30	544.46	26	247	50.24	349.13	12481.42	128988.77
Previous year	16.06	195.33	10	209	5.28	65.33	10231.16	91072.92
Product Liability	0.62	151.10	1	33	0.00	95.29	50.00	33250.65
Previous year	0.62	55.80	3	26	-2.38	-33.43	50.00	30080.55
Other Liability Covers								
Previous year								
Liability (Total)	76.33	865.07	63	711	30.28	327.71	13636.02	184024.30
Previous year (Total)	46.05	537.35	31	622	29.46	170.20	10573.64	155599.83
Personal Accident	189.61	1914.96	3,132	54,027	-18.68	-10.29	217685.35	2269929.61
Previous year	208.29	1925.25	19,027	103,596	34.13	-102.06	323990.28	2182368.30
Medical Insurance	960.35	7959.08	20,521	166,780	-32.23	-70.21	134714.00	1302966.90
Previous year	992.58	8029.29	18,826	161,155	129.33	949.23	162493.86	1366539.43
Overseas Medical Insurance								
Previous year								
Health (Total)	960.35	7959.08	20,521	166,780	-32.23	-70.21	134714.00	1302966.90
Previous year (Total)	992.58	8029.29	18,826	161,155	129.33	949.23	162493.86	1366539.43
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	453.02	1796.22	8,381	21,617	333.05	782.90	2795449.99	7835269.80
Previous year	119.97	1013.32	2,786	22,879	29.62	478.36	365396.64	2905162.78
Grand Total	6538.80	58505.29	89,368	750,572	-38.41	5805.24	3883752.96	22077836.87
Previous year (Total)	6577.21	52700.05	84,159	701,924	535.43	8727.52	1894400.03	17894519.06

\* Wherever applicable

## FOR AND UP TO THE MONTH OF NOVEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
10.06	84.96	443	3,126						
2.84	42.71	488	2,857						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
1.53	1.53	3	3						
0.00	0.00	0	0						
207.50	3744.06	2,156	51,027						
333.78	3461.78	4,993	46,179						
207.50	3744.06	2,156	51,027	0.00	0.00	0	0		
333.78	3461.78	4,993	46,179	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
17.11	152.79	5,576	11,196	0.88	7.82	2,604	27,886		
4.79	56.34	298	2,805	0.60	3.76	1,209	10,365		
209.70	1325.51	3,419	22,458	0.20	0.99	228	1,107	46,542	442,942
16.55	672.46	509	9,392	1.27	2.25	421	1,255	40,499	493,608
209.70	1325.51	3,419	22,458	0.20	0.99	228	1,107	46,543	442,942
16.55	672.46	509	9,392	1.27	2.25	421	1,255	40,499	493,608
55.13	525.01	1,191	9,628						
48.46	418.63	1,096	8,692						
501.03	5833.85	12,788	97,438	1.08	8.81	2,832	28,993	46,543	442,942
406.44	4651.92	7,384	69,925	1.88	6.01	1,630	11,620	40,499	493,608



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

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	9.47	86.74	47	289	6.18	73.52	9351.69	91703.38
Previous year	3.29	13.22	22	114	3.29	13.22	3022.23	12491.06
Marine Cargo	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine Hull (including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	27.42	65.94	17	57	14.11	46.49	21181.13	58266.24
Previous year	13.31	19.45	4	25	13.31	19.45	4559.44	5652.82
Motor Own Damage	1778.55	10180.24	57,572	319,125	923.65	8273.42	143479.39	820671.09
Previous year	854.90	1906.82	26,058	62,460	854.90	1906.82	61909.04	135121.11
Motor Third party	1865.02	10613.57	61,491	332,380	1020.43	8800.52		
Previous year	844.59	1813.05	27,207	64,589	844.59	1813.05		
Motor (Total)	3643.57	20793.81	61,491	332,380	1944.08	17073.94	143479.39	820671.09
Previous year (Total)	1699.49	3719.87	27,207	64,589	1699.49	3719.87	61909.04	135121.11
Workmen's compensation / Employer's liability	0.89	9.84	2	30	-1.13	6.23	2.25	99.49
Previous year	2.02	3.61	14	45	2.02	3.61	17.48	66.93
Public Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	0.08	1.11	4	23	0.06	0.54	42.00	358.00
Previous year	0.02	0.57	1	18	0.02	0.57	10.00	261.00
Liability (Total)	0.97	10.95	6	53	-1.07	6.77	44.25	457.49
Previous year (Total)	2.04	4.18	15	63	2.04	4.18	27.48	327.93
Personal Accident	11.66	119.09	731	11,241	11.66	119.09	27908.97	130252.20
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Medical Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Overseas Medical Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
All Other Miscellaneous	2.60	21.34	138	1,464	2.60	21.34	2419.68	8267.93
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Grand Total	3695.69	21097.87	62,430	345,484	1977.56	17341.15	204385.11	1109618.33
Previous year (Total)	1718.13	3756.72	27,248	64,791	1718.13	3756.72	69518.19	153592.92

\* Wherever applicable

New Products introduced during the month: 1. Burglary Insurance



# non-life insurance

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

## BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00			0.00	0.00		0.00
Previous year (Total)	0.00	0.00	0		0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	50.53	431.15	9,622	65,202	17.77	-1037.34	67503.53	555162.86
Previous year	32.76	1468.49	5,596	38,517	11.98	-21.49	42695.09	338600.02
Medical Insurance	1301.29	63197.24	44,821	307,182	707.83	33343.35	70494.56	21848991.37
Previous year	593.46	29853.89	22,149	152,913	346.46	15968.49	33076.45	16339161.80
Overseas Medical Insurance	45.54	553.18	1,478	17,554	21.29	273.28	117668.77	3172234.67
Previous year	24.25	279.9	922	9,562	10.13	97.5	65135.52	623457.22
Health (Total)	1346.83	63750.42	46,299	324,736	729.12	33616.63	188163.33	25021226.04
Previous year (Total)	617.71	30133.79	23,071	162,475	356.59	16065.99	98211.97	16962619.02
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	34.63	264.14	12,204	93,706	-22.19	-9.32	122040	937060
Previous year	56.82	273.46	20,660	98,348	-16.07	79.49	206600	983480
Grand Total	1431.99	64445.71	0	0	724.70	32569.97		26513448.9
Previous year (Total)	707.29	31875.74	49,327	0	352.50	16123.99	347507.06	18284699.04

\* Wherever applicable



# non-life insurance

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

## BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	726	12,153	24,906	111,118		-	5,132,743.00	204,026,661.00
Previous year	179	12,623	6,918	51,315	-	-	7,432,152.00	108,253,498.00
Marine Cargo	797	7,789	1,837	16,016		-	348,272.00	7,754,361.00
Previous year	712	8,195	1,189	10,933	-	-	351,617.00	3,086,587.00
Marine Hull (including Onshore & Offshore oil energy)	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	797	7,789	1,837	16,016	-	-	348,272.00	7,754,361.00
Previous year (Total)	712	8,195	1,189	10,933	-	-	351,617.00	3,086,587.00
Aviation	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	246	2,958	84	626		-	610,387.00	7,764,061.00
Previous year	286	2,616	70	212	-	-	711,625.00	5,433,655.00
Motor Own Damage	1,562	11,995	32,960	237,004		-	79,077.00	634,049.00
Previous year	1,636	13,440	37,189	252,312	-	-	90,973.00	640,810.00
Motor Third party	250	2,034	32,960	237,004		-	-	-
Previous year	285	2,221	37,189	252,312	-	-	-	-
Motor (Total)	1,812	14,029	32,960	237,004	-	-	79,077.00	634,049.00
Previous year (Total)	1,922	15,661	37,189	252,312	-	-	90,973.00	640,810.00
Workmen's compensation / Employer's liability	14	133	11	103		-	2,428.00	87,845.00
Previous year	36	411	173	1,359	-	-	5,090.00	204,382.00
Public Liability	273	1,923	41	282		-	174,671.00	1,027,627.00
Previous year	61	1,866	64	707	-	-	48,211.00	1,329,938.00
Product Liability	28	362	17	214		-	109,981.00	2,871,797.00
Previous year	27	340	29	379	-	-	16,623.00	8,013,681.00
Other Liability Covers	733	6,529	359	2,638		-	457,342.00	2,868,022.00
Previous year	616	4,640	76	923	-	-	190,770.00	1,389,037.00
Liability (Total)	1,048	8,948	428	3,237	-	-	744,422.00	6,855,291.00
Previous year (Total)	739	7,257	342	3,368	-	-	260,695.00	10,937,038.00
Personal Accident	678	6,592	3,538	58,043		-	217,617.00	3,790,282.00
Previous year	724	8,362	11,629	86,437	-	-	699,234.00	5,748,324.00
Medical Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Overseas Medical Insurance	465	4,777	25,628	188,251		-	3,318,658.00	22,817,042.00
Previous year	416	5,492	34,584	256,862	-	-	2,762,891.00	23,922,255.00
Health (Total)	465	4,777	25,628	188,251	-	-	3,318,658.00	22,817,042.00
Previous year (Total)	416	5,492	34,584	256,862	-	-	2,762,891.00	23,922,255.00
Crop Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	144	1,055	56	1,398		-	4,251.00	122,711.00
Previous year	236	699	69	4,026	-	-	29,285.00	250,634.00
Grand Total	5,914	58,300	89,437	615,693	-	-	10,455,426.00	253,764,458.00
Previous year (Total)	5,213	60,905	91,990	665,465	-	-	12,338,472.00	158,272,801.00

\* Wherever applicable

## FOR AND UP TO THE MONTH OF NOVEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
98	519	79	612		-		-		
18	447	3	262	-	-	-	-		
20	183	13	161		-		-		
5	45	2	40	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
20	183	13	161	-	-	-	-	-	-
5	45	2	40	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
0	20	3	17		-		-		
0	67	-	18	-	-	-	-		
377	910	6,673	17,665		-		-		
41	201	587	5,202	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
377	910	6,673	17,665	-	-	-	-	-	-
41	201	587	5,202	-	-	-	-	-	-
1	3	1	2		-		-		
1	5	1	9	-	-	-	-		
7	109	13	120		-		-		
0	68	2	32	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
8	111	14	122	-	-	-	-	-	-
2	73	3	41	-	-	-	-	-	-
10	93	115	1,774	1	9	12,648	59,776		
3	24	293	1,807	1	4	4,157	12,596		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
2	13	74	386		-		-		
0	17	15	166	-	-	-	-		
2	13	74	386	-	-	-	-	-	-
0	17	15	166	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
55	146	455	2,795		-		-		
0	9	2	173	-	-	-	-		
570	1,996	7,426	23,532	1	9	12,648	59,776	-	-
69	882	905	7,709	1	4	4,157	12,596	-	-

# non-life insurance

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

## BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	5094.16	64795.20	70,523	619,326	1213.12	10841.34	631185287.73	1782178539.16
Previous year	3881.04	53953.86	66,687	600,332				
Marine Cargo	1452.39	13228.65	22,425	185,331	73.91	714.68	470697706.52	869557581.88
Previous year	1378.48	12513.97	21,615	186,550				
Marine Hull (including Onshore & Offshore oil energy)	3750.82	17107.33	872	8,389	1709.31	3432.12	6124397.65	18936491.66
Previous year	2041.51	13675.21	1,105	9,141				
Marine (Total)	5203.21	30335.98	23,297	193,720	1783.22	4146.80	476822104.17	888494073.54
Previous year (Total)	3419.99	26189.18	22,720	195,691	0.00	0.00		
Aviation	-42.04	3876.78	50	361	-476.39	-502.76	-1131015.95	2140138.43
Previous year	434.35	4379.54	57	445				
Engineering	1344.90	18505.91	10,208	49,824	-1924.07	897.92	34922114.50	232089392.81
Previous year	3268.97	17607.99	9,774	66,589				
Motor Own Damage	9150.58	75546.95	486,991	3,386,423	1012.38	5013.88	15488913.35	30847201.13
Previous year	8138.20	70533.07	431,465	3,306,167				
Motor Third party	6816.97	56893.61	137,178	1,891,841	-88.20	-1049.67		
Previous year	6905.17	57943.28	252,341	1,673,650				
Motor (Total)	15967.55	132440.56	137,178	1,891,841	924.18	3964.21	15488913.35	30847201.13
Previous year (Total)	15043.37	128476.35	252,341	1,673,650	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	303.51	2373	32,598	77,685	49.13	283.18	4069951.78	4621110.00
Previous year	254.38	2090	2,201	38,466				
Public Liability	74.10	142	-171	3,162	9.02	-21.11	524192.69	1125261.00
Previous year	65.08	163	1,368	2,684				
Product Liability	-141.29	227	-4	139	-182.85	28.50	-92983.16	190019.00
Previous year	41.56	199	-4	37				
Other Liability Covers	682.62	5915	4,831	30,883	165.45	1127.84	479771.84	2286206.00
Previous year	517.17	4787	6,736	36,251				
Liability (Total)	918.94	8657.54	37,254	111,869	40.75	1418.41	4980933.15	8222596.61
Previous year (Total)	878.19	7239.13	10,301	77,438	0.00	0.00	0.00	0.00
Personal Accident	616.99	6778.44	30,687	339,092	46.74	918.62	-348360126.56	64188920302.21
Previous year	570.25	5859.82	25,779	297,242				
Medical Insurance	9248.96	98831.23	50,368	756,978	2145.95	9660.07	48286601.58	133979585.18
Previous year	7103.01	89171.16	102,196	993,781				
Overseas Medical Insurance	76.87	1070.76	6,283	41,565	32.81	-111.79	1159677.08	2960639.66
Previous year	44.06	1182.55	335	30,863				
Health (Total)	9325.83	99901.99	56,651	798,543	2178.76	9548.28	49446278.66	136940224.84
Previous year (Total)	7147.07	90353.71	102,531	1,024,644	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0			0.00	
Credit Guarantee	-10.52	-2.18	-3	13	-10.45	-60.39	-14260.00	9.90
Previous year	-0.07	58.21	4	43				
All Other Miscellaneous	3029.29	27905.11	90,571	894,289	432.04	1636.28	10770789.95	196743778.44
Previous year	2597.25	26268.83	131,593	1,292,363				
Grand Total	41448.31	393195.33	456,416	4,898,878	4207.90	32808.71	874111019.00	67466576257.07
Previous year (Total)	37240.41	360386.62	621,787	5,228,437				

\* Wherever applicable



## FOR AND UP TO THE MONTH OF NOVEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
349.62	3646.87	4,106	56,199	157.06	1579.26				
296.57	2795.91	11,269	84,068	282.36	1365.16				
-56.46	379.18	1,027	5,616	-26.52	349.34				
15.56	272.13	697	5,327	53.99	260.20				
-6.24	10.13	17	140	-5.71	11.56				
-3.70	2.71	333	2,809	1.70	14.29				
-62.70	389.31	1,044	5,756	-32.23	360.90	0	0		
11.86	274.84	1,030	8,136	55.69	274.49	0	0		
0.00	0.00	0	0	0.00	0.00				
0.00	0.00	0	0	0.00	0.00				
59.96	759.83	486	3,743	38.32	412.66				
34.39	443.27	526	3,658	56.14	355.65				
741.60	5915.23	23,741	235,987	290.41	3303.56	1,004	10,567		
667.98	5582.98	33,925	268,196	910.33	5799.10	1,889	15,360		
429.33	3173.22	5,419	100,003	435.46	2402.61	70,880	93,385		
724.27	3742.96	23,917	235,964	649.46	2464.96	65,749	78,037		
1170.93	9088.45	5,419	100,003	725.87	5706.17	71,884	103,952		
1392.25	9325.94	23,917	235,964	1559.79	8264.06	67,638	93,397		
63.75	271	2,452	4,948	49.77	191	2,935	12,879		
-230.80	307	740	2,040	-56.28	151	2,747	29,276		
2.80	6	22	170	1.45	3	-261	0		
3.07	10	79	84	1.03	1	0	0		
19.17	22	5	6	26.94	27	-121	0		
0.69	1	1	1	0.00	0	0	0		
30.74	205	857	4,003	21.80	99	-62	6		
17.42	59	338	976	6.03	62	6	65		
116.46	503.25	3,336	9,127	99.96	320.25	2,491	12,885		
-209.62	375.87	1,158	3,101	-49.22	214.17	2,753	29,341		
103.43	1041.38	2,674	22,937	137.80	1015.04	14,376	440,394		
23.80	273.49	1,685	17,353	30.75	185.32	33,158	419,910		
306.18	1686.74	3,324	44,492	922.70	1807.26	2,122,007	12,617,617	-191,229	2,067,491
206.10	2534.66	3,531	56,019	336.99	1291.20	25,191	380,550		
14.90	38.68	7	908	4.57	22.94	487	12,710	13,571	38,479
-6.84	15.68	9	654	10.07	22.66	136	775		
321.08	1725.42	3,331	45,400	927.27	1830.20	2,122,494	12,630,327	-177,658	2,105,970
199.26	2550.34	3,540	56,673	347.06	1313.86	25,327	381,325	0	0
0.00		0		0.00		0	0		
0.00	0.00	0	0	0.00	0	0	0		
0.00	0.00	0	0	0.00	0.0	0	0		
0.00	0.00	0	0	0.00	0	0	0		
559.10	4501.31	27,656	247,352	29.28	1506.80	20832	5,291,330		
454.80	4953.73	26,549	201,615	1503.20	2654.62	22,330	5,334,620		
2617.88	21655.82	48,052	490,517	2083.33	12731.28	2,232,077	18,478,888		
2203.31	20993.39	69,674	610,568	3785.77	14627.33	151,206	6,258,593		

Name of the Insurer: *The Oriental Insurance Company Limited*

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	2826.24	40857.82	37,215	321,657			3526708.03	94308940.12
Previous year	1808.12	33914.61	47,517	293,582			82.66	989.78
Marine Cargo	1377.56	11748.06	18,705	153,479			11161435.78	57703798.12
Previous year	978.93	11555.84	30,067	132,291			0.00	0.00
Marine Hull (including Onshore & Offshore oil energy)	1935.16	13211.80	236	3,349			121223.52	5601342.28
Previous year	2116.66	9978.68	798	4,474			0.00	0.00
Marine (Total)	3312.72	24959.86	18,941	156,828	0.00	0.00	11282659.30	63305140.40
Previous year (Total)	3095.59	21534.52	30,865	136,765	0.00	0.00	0.00	0.00
Aviation	233.63	6744.91	35	269			476759.44	6900794.96
Previous year	535.11	5890.88	425	1,472			0.00	0.00
Engineering	1763.35	15563.50	2,753	27,093			743594.34	13705566.66
Previous year	1813.76	16704.94	3,280	31,911			0.00	0.00
Motor Own Damage	6611.84	55281.62	360,099	2,686,970			427447.36	3416716.13
Previous year	6616.22	57239.68	493,883	2,556,862			0.00	0.00
Motor Third party	5921.38	47165.03	494,380	6,666,344				
Previous year	4748.76	40646.04	214,161	1,244,565				
Motor (Total)	12533.22	102446.65	494,380	6,666,344	0.00	0.00	427447.36	3416716.13
Previous year (Total)	11364.98	97885.72	493,883	2,556,862	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	214.69	3515.43	4,370	38,137			22092.01	86215.54
Previous year	305.91	3108.95	3,479	35,275			0.00	0.00
Public Liability	4.17	60.11	33	301			148312.59	34817725.88
Previous year	158.89	905.75	1,360	6,574			0.00	0.00
Product Liability	12.82	397.68	12	99			176335.86	2110232.37
Previous year	39.72	226.44	340	1,644			0.00	0.00
Other Liability Covers	251.57	3516.17	1,807	18,418			293694.97	6803177.57
Previous year	198.61	1132.19	1,700	8,218			0.00	0.00
Liability (Total)	483.25	7489.39	6,222	56,955	0.00	0.00	640435.43	43817351.36
Previous year (Total)	703.13	5373.33	6,879	51,711	0.00	0.00	0.00	0.00
Personal Accident	215.82	7449.70	76,392	696,155			1622723.10	16306978.49
Previous year	551.56	6347.28	35,370	274,207			0.00	0.00
Medical Insurance	8309.18	65800.74	48,970	435,419			199868.84	2296993.93
Previous year	5215.68	44163.04	49,971	389,331			0.00	0.00
Overseas Medical Insurance	6.42	576.70	1,208	17,868			96998.52	1670004.26
Previous year	52.07	1177.85	1,491	72,638			0.00	0.00
Health (Total)	8315.60	66377.44	50,178	453,287	0.00	0.00	296867.36	3966998.19
Previous year (Total)	5267.75	45340.89	51,462	461,969	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0	0			0.00	0.00
Previous year	0.00	0.00	0	0			0.00	0.00
Credit Guarantee	0.00	0.00	0	0			0.00	0.00
Previous year	0.00	0.00	0	0			0.00	0.00
All Other Miscellaneous	3807.17	31258.57	87,538	715,810			28191459.91	61487554.94
Previous year	1096.96	29888.98	191,224	1,174,056			0.00	0.00
Grand Total	33491.00	303147.84	773,654	9,094,398	0.00	0.00	47208654.27	307216041.25
Previous year (Total)	26236.96	262881.15	860,905	4,982,535	0.00	0.00	82.66	989.78

\* Wherever applicable

## FOR AND UP TO THE MONTH OF NOVEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
161.16	1397.56	4,384	33,366	0.00	0.00	0	0		
82.66	989.78	1,600	13,479	0.00	0.00	0	0		
28.62	217.50	636	3,583	0.00	0.00	0	0		
6.24	107.71	105	2,817	0.00	0.00	0	0		
0.38	6.73	39	374	0.00	0.00	0	0		
0.00	20.32	0	405	0.00	0.00	0	0		
29.00	224.23	675	3,957	0.00	0.00	0	0		
6.24	128.03	105	3,222	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
29.12	321.54	262	1,872	0.00	0.00	0	0		
53.68	309.30	675	3,324	0.00	0.00	0	0		
810.85	5681.04	42,639	279,168	137.00	5681.00	0	0		
467.62	4147.92	17,080	181,325	34.00	366.00	0	0		
712.24	4862.01	58,159	382,621	139.00	4862.00	1,929	49,183		
255.97	2438.16	12,200	126,801	23.00	140.00	0	0		
1523.09	10543.05	58,159	382,621	276.37	10543.05	1,929	49,183		
723.59	6586.08	17,080	181,325	56.48	506.88	0	0		
37.15	213.04	440	3,329	6.00	213.00	655	6,852		
7.91	46.82	93	822	3.00	54.00	520	5,653		
2.13	2.72	1	9	0.00	0.00	0	0		
0.87	9.68	3	119	0.00	0.00	0	0		
0.00	0.54	0	1	0.00	0.00	0	0		
0.18	8.38	3	10	0.00	0.00	0	0		
3.14	58.95	77	657	2.00	59.00	0	0		
0.23	3.15	9	126	0.00	4.00	0	0		
42.42	275.25	518	3,996	8.14	271.99	655	6,852		
9.19	68.03	108	1,077	3.02	58.37	520	5,653		
65.09	407.44	9,557	70,729	13.00	407.00	1	1		
33.49	341.00	2,649	31,855	33.00	677.00	9,747	365,873		
74.45	841.23	1,393	11,440	41.00	841.00	0	0		
65.42	601.50	3,223	19,315	67.00	770.00	9,645	119,140		
0.20	6.17	15	167	0.00	6.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
74.65	847.40	1,408	11,607	41.55	847.40	0	0	0	0
65.42	601.50	3,223	19,315	67.45	769.57	9,645	119,140	0	0
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	9.29	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
5362.68	8893.83	19,910	142,403	77.00	8894.00	762	18,146		
2316.97	5082.78	25,024,390	50,274,481	714.00	6329.00	762,948	9,036,496		
7287.21	22910.30	94,873	650,551	416.69	20963.71	3,347	74,182	0	0
3291.24	14115.79	25,049,830	50,528,078	873.48	8341.09	782,860	9,527,162	0	0

Name of the Insurer: *United India Insurance Company Limited*

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	4535.00	44872.00	62,194	523,051	544.00	5514.00		
Previous year	3991.00	39358.00	65,964	505,502	852.81	1291.04		
Marine Cargo	1949.00	15171.16	24,108	195,333	659.00	2332.16		
Previous year	1290.00	12839.00	19,634	192,275	-198.81	1742.12		
Marine Hull (including Onshore & Offshore oil energy)	4625.00	13406.96	1,162	8,896	801.00	4448.96		
Previous year	3824.00	8958.00	930	6,989	564.82	-631.37		
Marine (Total)	6574.00	28578.12	21,432	178,959	1460.00	6781.12		
Previous year (Total)	5114.00	21797.00	20,564	199,263	366.01	1110.75		
Aviation	0.00	347.48	0	225	-91.72	-845.40		
Previous year	91.72	1192.88	21	1,013	-104.83	-663.11		
Engineering	2014.00	17388.68	13,052	90,275	-294.00	1861.68		
Previous year	2308.00	15527.00	10,441	72,174	672.86	2100.71		
Motor Own Damage	7763.00	65806.85	456,636	3,320,188	574.00	8142.85		
Previous year	7189.00	57664.00	380,530	2,850,810	111.93	2964.44		
Motor Third party	6582.00	48186.60	174,600	3,984,572	1647.00	6434.60		
Previous year	4935.00	41752.00	870,293	4,515,129	358.96	6564.94		
Motor (Total)	14345.00	113993.45	631236	7,304,760	2221.00	14577.45		
Previous year (Total)	12124.00	99416.00	1,250,823	7,365,938	470.89	9529.38		
Workmen's compensation / Employer's liability	401.38	3006.48	4,964	41,538	122.71	91.85		
Previous year	278.67	2914.63	2,933	45,323	15.54	546.28		
Public Liability	-10.05	452.41	450	417	-79.42	-106.38		
Previous year	69.37	558.79	316	5,386	-5.59	-17.04		
Product Liability	13.02	239.03	204	1,627	-25.11	-17.51		
Previous year	38.13	256.54	188	1,772	2.95	-29.33		
Other Liability Covers	254.60	1562.08	320	18,939	134.44	206.74		
Previous year	120.16	1355.34	189	15,693	-50.59	-32.21		
Liability (Total)	658.95	5260.00	974	61,256	152.62	174.70		
Previous year (Total)	506.33	5085.30	3,626	68,173	-37.69	467.70		
Personal Accident	631.75	6491.03	32,164	382,457	6.29	1763.07		
Previous year	625.46	4727.96	30,396	270,969	43.11	-1202.98		
Medical Insurance	8005.59	71618.46	131,460	884,198	2949.02	21782.21		
Previous year	5056.57	49836.25	51,104	660,866	963.04	14520.70		
Overseas Medical Insurance	733.00	5305.71	636	84,707	138.57	1430.96		
Previous year	594.43	3874.75	3180	75,333	391.96	1578.99		
Health (Total)	8738.59	76924.17	132,096	968,905	3087.59	23213.17		
Previous year (Total)	5651.00	53711.00	54,284	736,199	1355.00	16099.69		
Crop Insurance	0.00	0.00	0	0	0.00	0.00		
Previous year	0.00	0.00	0	0	0.00	-10.92		
Credit Guarantee	0.00	0.00	0	0	0.00	0.00		
Previous year	0.00	0.00	0	0	0.00	0.00		
All Other Miscellaneous	3581.15	33660.81	156,620	1,223,872	31.66	-1265.05		
Previous year	3549.49	34925.86	130,517	1,112,952	-131.83	2347.52		
Grand Total	41078.44	327515.74	1,049,768	10,733,760	7117.44	51774.74		
Previous year (Total)	33961.00	275741.00	1,566,636	10,332,185	3486.33	31069.78		

\* Wherever applicable

## FOR AND UP TO THE MONTH OF NOVEMBER, 2009

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
340.13	3526.75	8,862	74,214	164.48	1068.20	105	2,418		
346.64	4036.91	11,432	89,175	0.00	0.00	0	0		
146.18	608.04	3,435	13,750	28.09	455.33	0	459		
21.57	685.98	1,079	12,854	0.00	0.00	0	0		
346.88	390.64	166	799	3.54	15.25	0	91		
24.26	53.96	58	751	0.00	0.00	0	0		
493.05	998.67	3,054	14,550	31.64	470.59	0	550		
45.83	739.94	1,137	13,604	0.00	0.00	0	0		
0.00	0.00	0	0	4.41	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
151.05	1118.23	1,860	8,392	75.04	431.12	8	456		
92.45	1274.41	128	6,191	0.00	0.00	0	0		
582.23	16351.19	65,069	427,234	345.72	1933.34	254	10,766		
2018.51	14755.49	55,903	455,249	0.00	0.00	0	0		
493.65	8786.87	24,880	527,399	159.64	1204.61	963	7,259		
632.83	5590.31	129,564	743,818	0.00	0.00	0	0		
1075.88	25138.06	89,948	954,633	505.35	3137.95	1,217	18,025		
2651.34	20345.79	185,467	1,199,067	0.00	0.00	0	0		
30.10	312.67	707	5,013	6.90	77.06	153	725		
24.14	254.64	616	4,983	16.64	63.76	1,050	2,281		
-0.75	18.76	64	505	0.48	7.84	4	69		
0.50	12.92	6	328	0.00	0.00	0	0		
0.98	8.76	29	16	0.12	2.08	0	69		
0.00	0.80	0	15	0.00	0.00	0	0		
19.10	122.69	46	1,622	1.43	12.88	0	1		
0.00	-15.50	492	1,441	0.00	0.00	0	0		
49.42	462.87	139	7,156	8.93	99.87	157	865		
24.64	252.86	1,113	6,768	16.64	63.76	1,050	2,281		
47.38	1768.20	4,583	28,708	8.58	1922.77	8,544	52,629		
153.50	2442.38	3,829	29,770	74.87	2070.38	24,403	64,513		
600.42	3204.30	18,733	54,447	102.02	4835.08	5,869	538,264		
226.32	2144.01	6,780	53,010	85.74	1471.61	30,801	252,876		
54.98	242.82	91	3,661	4.72	68.64	269	515		
16.96	162.30	25	3,295	0.00	0.00	0	0		
655.39	3447.11	18,823	58,108	106.74	4903.72	6,138	538,779		
243.28	2306.31	6,805	56,305	85.74	1471.61	30,801	252,876		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	3	0		
0.00	0.00	0	0	0.00	0.00	0	0		
268.59	9755.26	22,317	435,976	318.39	4043.96	2,670	179,003		
684.63	8555.06	12,478	242,075	358.83	3145.58	33,758	240,934		
3080.88	73988.10	151,117	2,616,183	1223.56	24690.27	18,841	792,654		
4242.32	39953.66	222,389	1,642,955	536.08	6751.33	90,012	560,604		

Name of the Insurer: *Universal Sampo*

**BUSINESS FIGURES:**

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Asured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	431.14	2471.07	9,386	59,022	387.23	2371.89	392310.79	2760857.47
Previous year	43.91	99.18	1,190	1,258	43.91	99.18	32209.45	143104.56
Marine Cargo	7.88	270.63	74	584	7.32	247.95	86203.89	1518408.89
Previous year	0.56	22.68	5	30	0.56	22.68	735.22	68565.36
Marine Hull (including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	7.88	270.63	74	584	7.32	247.95	86203.89	1518408.89
Previous year (Total)	0.56	22.68	5	30	0.56	22.68	735.22	68565.36
Aviation	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	28.91	255.30	879	1,334	28.08	253.79	22649.69	248454.71
Previous year	0.83	1.51	2	5	0.83	1.51	325.90	480.47
Motor Own Damage	558.69	2530.21	21,033	82,823	548.74	2515.25	65025.98	268283.34
Previous year	9.95	14.96	164	203	9.95	14.96	838.71	1171.13
Motor Third party	139.67	376.26	0	0	139.67	376.26		
Previous year	0.00	0.00	0	0	0.00	0.00		
Motor (Total)	698.36	2906.47	21,033	82,823	688.41	2891.51	65025.98	268283.34
Previous year (Total)	9.95	14.96	164	203	9.95	14.96	838.71	1171.13
Workmen's compensation / Employer's liability	2.08	25.00	28	141	1.12	24.02	118.00	3084.00
Previous year	0.96	1.14	2	4	0.96	1.14	250.77	258.70
Public Liability	0.00	6.01	0	7	0.00	6.01	0.00	5005.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	0.00	11.00	0	30	0.00	10.85	0.00	5774.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Liability (Total)	2.08	42.03	28	178	1.12	40.88	118.36	13863.47
Previous year (Total)	0.96	1.14	2	4	0.96	1.14	250.77	258.70
Personal Accident	246.04	939.36	839	2,057	244.00	889.26	2423312.12	10656208.38
Previous year	2.04	50.10	131	149	2.04	50.10	2364.50	6205.38
Medical Insurance	199.77	1041.42	7,900	17,921	199.59	1023.85	10821.55	76331.75
Previous year	0.18	17.58	7	15	0.18	17.58	17.50	696.75
Overseas Medical Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	199.77	1041.42	7,900	17,921	199.59	1023.85	10821.55	76331.75
Previous year (Total)	0.18	17.58	7	15	0.18	17.58	17.50	696.75
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	0	0	0	0	0	0	0.00	0.00
Previous year	0	0	0	0	0	0	0.00	0.00
All Other Miscellaneous	349.07	1937.57	18,164	90,112	317.26	1895.77	134238.69	1003343.79
Previous year	31.81	41.8	2,263	2,293	31.81	41.8	18560.46	63157.43
Grand Total	1963.23	9863.84	58,303	254,031	1872.99	9614.89	3134681.07	16545751.79
Previous year (Total)	90.24	248.95	3,764	3,957	90.24	248.95	55302.51	283639.78

\* Wherever applicable

New Products introduced during the month: 1. Long Term JPA







“मुझे अपने दावे के कागज़ात भेजे तीन हफ़्ते हो गये ... मैं आशा करती हूँ कि वे जल्दी पैसा भेजें. ”

“हाँ ज़रूर भेजेंगे. जब सब कागज़ात सही तरह हैं, तो उन्हें नियमानुसार ३० दिनों के अंदर दावे का भुगतान करना होता है.”

भारत में बीमा कंपनियों की निरीक्षात्मक समिति, बीमा विनियामक और विकास प्राधिकरण, पॉलिसी-धारकों के हितों की सुरक्षा करती है. कुछ नियम जो आई.आर.डी.ए.ने बनाये वे इस प्रकार हैं :

- बीमा कंपनी को, आवश्यक कागज़ात मिलने के ३० दिनों के अंदर या तो दावे का भुगतान करना है या उसका संबद्ध कारणों के साथ विरोध करना है.
- बीमा कंपनी प्रस्ताव स्वीकृत होने के ३० दिनों के अंदर, प्रस्ताव प्रपत्र की एक मुफ्त प्रतिलिपि संभावित पॉलिसी धारक को उपलब्ध कराएगी .
- बीमा कंपनी को, प्रस्ताव मिलने के १५ दिनों के अंदर उसे संसाधित और संचारित करना है.
- अगर सब आवश्यक कागज़ात मिलने पर भी दावे का भुगतान चुकाने में देर होती है, तो बीमा कंपनी अनुबद्ध रकम का ब्याज देने की दायी है.
- बीमा पॉलिसी-धारक १५ दिनों तक (पॉलिसी मिलने की तारीख से) “फ्री लुक पीरियड” का हकदार है, जिस दौरान वह पॉलिसी रद्द कर सकता है.
- बीमा कंपनी को पॉलिसी-धारक के किसी संदेश का जवाब, संदेश प्राप्ति के १० दिनों के अंदर देना होगा.



आई.आर.डी.ए. द्वारा  
लोक-हित के लिये जारी.  
**बीमा विनियामक और  
विकास प्राधिकरण**  
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15 – 20 Feb 2010  
Venue: NIA, Pune

**Financial Appreciation Programme**  
By *National Insurance Academy*

18 – 19 Feb 2010  
Venue: Mumbai

**12<sup>th</sup> Global Conference of Actuaries**  
By *Institute of Actuaries of India*

01 – 06 Mar 2010  
Venue: NIA, Pune

**Effective Underwriting in General Insurance**  
By *National Insurance Academy*

08 – 13 Mar 2010  
Venue: NIA, Pune

**Health Insurance Management**  
By *National Insurance Academy*

09 – 10 Mar 2010  
Venue: Singapore

**5<sup>th</sup> Asian Takaful Conference**  
By *Asia Insurance Review, Singapore*

17 – 18 Mar 2010  
Venue: New Delhi

**National Microfinance Conference – 2010**  
By *FICCI & Sa-Dhan*

23 – 25 Mar 2010  
Venue: Singapore

**10<sup>th</sup> CEO Insurance Summit in Asia**  
By *Asia Insurance Review, Singapore*

11 – 13 Mar 2010  
Venue: Seoul, Korea

**2010 MDRT Experience Meeting**  
By *Million Dollar Round Table*

15 – 20 Mar 2010  
Venue: NIA, Pune

**Creative Thinking & Decision Making**  
By *National Insurance Academy*

22 – 27 Mar 2010  
Venue: NIA, Pune

**Service Differentiation & Relationship Management**  
By *National Insurance Academy*



Providers (of healthcare) who engage in fraud, waste and abuse should be decertified and insurers must adopt antifraud plans under the guidance of state regulators.

**Ms Jane Cline**

*NAIC President and West Virginia Insurance Commissioner*

I am hopeful that in the coming years, catastrophe risk management, as well as the management of non-traditional risks such as pandemics and terrorism; will feature more prominently in the agenda of policymakers and business leaders.

**Mr Heng Swee Keat**

*Managing Director, Monetary Authority of Singapore*

We are confident that the framework (Common Framework for the Supervision of Internationally Active Insurance Groups) will become an important contribution to our ongoing wider efforts to promote financial stability.

**Mr Peter Braumuller**

*Chair of the IAIS Executive Committee*

It is a strange paradox that while the major part of healthcare expenditure is paid as out-of-pocket expenses, Health Insurance has yet to percolate as an essential component of one's personal financial planning.

**Mr J Hari Narayan**

*Chairman, Insurance Regulatory & Development Authority, India*

Over the year, life insurance assets fell appreciably because of declines in asset values but there was little sign of any material increase in withdrawals or insurance claims as a result of market volatility.

**Mr John F Laker**

*Chairman, Australian Prudential Regulation Authority*

The far bigger failure – shared by bankers, regulators, central banks, finance ministers and academics across the world – was the failure to identify that the whole system was fraught with market-wide, systemic risk.

**Mr Adair Turner**

*Chairman, FSA, UK*



view point