



Volume XI, No. 2

Journal

February 2013



Ensuring a Smooth Ride

- Motor Insurance

बीमा विनियामक और विकास प्राधिकरण

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Printed by K. Ravindranath and
published by J. Hari Narayan on behalf of
Insurance Regulatory and Development Authority.
Editor: U. Jawaharlal
Printed at Lakshmisri Enterprises
#3-4-417, G-3, Near Kachiguda X Roads, Hyd
and published from
Parishram Bhavan, 3rd Floor
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Hyderabad - 500 004
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From the Publisher



Motor insurance is one area of operation which continues to baffle the discerning. Being a major contributor to the overall business done in the non-life domain, it should have enjoyed the status of also being the most profitable class. The very fact that several insurers look at it with a certain amount of reservation speaks volumes about the inherent problems in this class. It is paradoxical that with such a large number of vehicles of all classes on the roads, and with a steady accumulation of new ones from time to time; while it should be a reason by itself to attract the interest of several players, the effect is quite contrary.

First and foremost, how would one explain the large number of vehicles that run without a valid and proper insurance, in spite of the fact that they are mandated to possess one? By virtue of plying their vehicles on the road, the vehicle owners owe a liability to a victim in case of an accident. One can imagine the chaos that would result in the absence of the mechanism of insurance. However, it is intriguing that despite this fact, several vehicle users still prefer not to renew their policies in time. It is clearly a case of the individuals not understanding either the implications or the value of such an arrangement.

There is a case for all right thinking elements of the society to ensure that there is a quick reversal of this trend. With all the commercial outlets selling vehicles insisting upon purchase of insurance as an essential

component of the entire process, all the new vehicles coming on to the roads are assured of possessing an insurance policy. However, several of them back out at the time of a renewal; and it is here that all the stakeholders in the system contribute their mite to ensure that vehicles owners understand the importance of insurance and that the number of vehicles without insurance is drastically reduced. There is a huge role also for the authorities in such departments as police, road transport etc. to quickly find out means to overcome this nagging problem.

Further, insurers should develop skills to assess the veracity of claims being made in the class as also their admissibility. There should be technical expertise in the domain to ensure that at the time of underwriting itself, several obstacles are obviated. Policy wording should take care of putting in check any attempt to defraud the insurers and also keep at bay the high incidence of anti-selection.

'Motor Insurance' is the focus of this issue of the **Journal** and considering the huge number of problem areas in this class, it will continue to be the focus of the next issue as well.

J. Hari Narayan

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- Motor Insurance

It has been said time and again that underwriting assessment of the insured should be based on the actual risk factors, if insurance business is not only to be successful but sustaining for long. This dictum applies universally and to all classes of insurance – their size and spread notwithstanding. While it is an accepted fact that there are several hindrances for achieving such an ideal situation, the attempt should be to get as close to it as is possible. In the absence of this, it would amount to an indirect support of adverse selection that would eventually sound the death knell for business.

One class where such discretion is hardly applied in the Indian domain is Motor insurance – both at the time of first insurance as also the renewals. While the difference of premium on the size of the vehicles would obviate such an imbalance to a great extent, there are several other factors that could still be relevant for a price differential. In a few more advanced markets, even such seemingly innocuous factors like the colour of the car, age of the assured, driving experience etc. could also be taken into reckoning while arriving at the actual premium to be charged. Though it is very difficult to come close to such an accuracy, with the given data availability and the type of commitment from the owners; it should be the

endeavour of the players to reduce the imbalances to the extent possible.

'Motor insurance' is the focus of this issue of the **Journal**. One of the most commonly attributed factors for the problems associated with Motor insurance is the number of vehicles plying on the roads without a valid insurance – and rightly so. Mr. K. Subramanian takes up the case of such vehicles, and various other issues associated with the poor success rate in the class – in the first article of the issue. The real pain zone in the class is the mandatory Third Party Liability, it is said. In order to find an objective solution to the problem, a pool was created a few years ago but that could not really find a long-lasting remedy to the problem. Mr. Sanjay Datta analyses in detail what went wrong with this pool; and what can be done in order that the mistakes are not repeated. Ms. Jamuna Choudhary takes a critical look at some of the more serious issues associated with claim payments in the Motor domain, in the last article of issue focus, embellished with a few case studies.

Opening up of the insurance industry to private participation brought in several relationships – some with global operators – with restrictions on the type of entry and the extent of shareholding. Mr. K. Ramachandran gives a vivid account of

the regulations and their impact on the Indian insurance industry. Mr. Amit Kalra writes about the 'hunger' problem in various third world countries, including India, and on how insurance contributed precious little to alleviate the hardship of several millions, in the End User section. The below-par supply of several medical facilities has been quoted to be a significant factor for the ill-health of large masses in the country. Maj.(Dr.) Anuradha Monga gives the details of one such malady in her research article in the Follow Through section.

'Motor insurance' will continue to be the focus of the next issue of the **Journal**; and we look forward to a few more educative articles in the domain.

Mr. J. Hari Narayan, Chairman, IRDA is demitting office on 20th February, 2013 after a very successful and productive stint of almost five years. Both as Chairman as well as the Publisher of the Journal, he has been a great source of inspiration and it has been a particularly significant period for the Journal. The Journal wishes him a very peaceful retired life and looks forward to his continued support.

U. Jawaharlal

Report Card:LIFE

First Year Premium of Life Insurers for the Period ended December, 2012

Sl No.	Insurer	Premium u/w (₹ in Crores)		No. of Policies / Schemes		No. of lives covered under Group Schemes	
		Dec, 12	Upto Dec, 12	Dec, 12	Upto Dec, 12	Dec, 12	Upto Dec, 12
1	Bajaj Allianz						
	Individual Single Premium	197.63	311.24	2107	22850	66169	176784
	Individual Non-Single Premium	719.48	785.99	56641	454889	640483	7294957
	Group Single Premium	53.10	441.41	46	235	63	
2	ING Vysya						
	Individual Single Premium	134.34	14.41	69	1349	1599	
	Individual Non-Single Premium	298.95	393.48	18992	126951	161910	327
	Group Single Premium	0.61	1.65	0	0	0	0
3	Reliance Life						
	Individual Single Premium	89.62	200.19	1654	13113	25352	
	Individual Non-Single Premium	666.89	708.19	83678	530711	698109	755048
	Group Single Premium	1.84	25.14	11	158	145	196918
4	SBI Life						
	Individual Single Premium	224.38	931.90	4343	15372	72623	
	Individual Non-Single Premium	1469.68	1158.63	115582	558499	491927	142119
	Group Single Premium	1548.29	1548.29	6	63	115	640453
5	Tata AIA						
	Individual Single Premium	22.39	100.70	167	1774	7617	
	Individual Non-Single Premium	209.32	432.72	11137	96597	199275	96161
	Group Single Premium	9.52	49.19	0	2	5	337904
6	HDFC Standard						
	Individual Single Premium	94.69	154.38	25139	112847	20216	
	Individual Non-Single Premium	1920.27	1666.05	72330	486446	397408	1423487
	Group Single Premium	552.63	386.92	32	317	247	495406
7	ICICI Prudential						
	Individual Single Premium	-0.01	170.98	0	0	9	
	Individual Non-Single Premium	75.75	197.10	384	3919	12211	736396
	Group Single Premium	2057.47	1812.00	89110	645521	785938	2482
8	Birla Sunlife						
	Individual Single Premium	617.09	702.99	1	12	33	
	Individual Non-Single Premium	11.64	60.12	75	704	1291	1423487
	Group Single Premium	653.50	770.14	45695	361300	589855	495406
9	Aviva						
	Individual Single Premium	472.19	458.84	30	312	235	
	Individual Non-Single Premium	7.19	26.51	119	791	5393	671
	Group Single Premium	237.59	283.01	9658	90976	100216	693183
10	Kotak Mahindra Old Mutual						
	Individual Single Premium	140.56	155.98	5	97	78	
	Individual Non-Single Premium	88.85	189.47	985	3809	11012	2320
	Group Single Premium	41.18	250.31	12845	92525	109614	-735839
11	Max LIFE						
	Individual Single Premium	17.31	87.23	6	27	38	
	Individual Non-Single Premium	136.02	111.92	41	500	467	890710
	Group Single Premium	16.36	111.92	41	500	467	1036547
12	Met Life						
	Individual Single Premium	27.92	169.34	45	182	634	
	Individual Non-Single Premium	184.33	1008.56	65684	349097	405662	40949
	Group Single Premium	12.00	73.78	16	16	14	2189935

13	Sahara Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.65 3.03 0.00 0.00	10.77 23.72 0.00 0.01	12.87 25.55 0.00 0.00	386 4281 0 0	2395 41397 0 3	2814 36228 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
14	Shriram Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	16.09 18.42 15.21 1.61	92.60 118.43 79.20 9.38	130.03 88.85 51.80 6.65	1761 12991 1 6	11058 82442 1 57	16335 73490 0 26	66320 79607	337808 521402	215479 378118	0 0
15	Bharti Axa Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.01 22.25 3.30 0.00	0.21 128.14 21.49 0.00	0.87 117.01 19.88 0.00	9975 1 0 0	66776 3 0 0	137 69151 1 0	1111 0	8625 0	6987 0	0 0
16	Future Generali Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.87 12.37 0.03 3.39	9.28 73.72 0.13 43.62	24.42 165.77 0.22 18.83	219 99143 0 8	1282 57357 0 35	3650 100143 1 98	9 17711	27 48031	53 78547	0 0
17	IDBI Federal Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	8.80 21.08 0.00 2.65	36.97 144.51 0.00 18.52	70.87 117.28 0.00 11.92	1526 9757 0 1	6013 67915 0 7	4957 45883 0 16	0 15346	0 133022	0 284744	0 0
18	Canara HSBC OBC Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 26.03 1.30 22.23	0.02 259.18 5.95 126.41	0.08 308.97 2.99 165.16	6880 6 0 6	49325 38	44899 16	406 12476	1845 122352	906 78653	0 0
19	Aegon Religare Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.52 9.87 0.00 0.00	3.17 80.36 0.11 6.03	12.16 118.07 0.40 0.00	18 4953 0 0	180 40348 0 0	784 47322 0 0	0 0	109 591	767 0	0 0
20	DLF Pramerica Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.22 16.91 0.00 0.13	1.48 94.99 0.00 0.37	8.82 58.57 0.00 0.00	36 15550 5 5	189 69260 0 9	1024 43929 0 0	0 12572	0 37309	0 0	0 0
21	Star Union Dai-ichi Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	29.95 22.67 4.91 0.22	147.93 168.85 41.09 28.26	249.00 162.62 35.45 144.32	2050 11581 0 2	10443 96716 2 26	16973 82037 1 33	2411 42920	19701 204405	19045 212100	0 0
22	IndiaFirst Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	4.90 16.60 10.90 19.74	34.90 116.88 343.72 28.58	181.95 71.68 22.05 137.16	335 9912 1 18	2821 69235 34 89	14254 38498 3 42	5138 633632	43477 1034991	23984 972387	0 0
23	Edelweiss Tokio Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.12 2.78 0.19 0.43	0.51 16.21 0.58 2.42	0.09 3.07 0.08 0.00	10 1661 0 7	32 9689 4 56	1968 1 0	34 2726	93 22759	7 0	0 0
24	Private Total Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	299.79 1931.70 345.67 277.27	1624.66 11046.81 3704.64 2530.96	3206.23 10750.65 2906.70 3036.52	42593 692655 113 210	232722 4566875 995 2740	300276 5262789 769 3061	1728173 1607679	12249595 10524099	4543748 15177966	0 0
	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1219.18 2314.24 1789.42 403.03	8893.82 19122.77 20873.18 1387.65	8032.26 17142.19 19094.15 7784.84	170171 3575412 8 2462	1204941 20947976 77 17903	1255894 20404281 14004 3985	63929 3006527	576236 26445752	17768866 6301571	0 0
	Grand Total Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1518.97 4245.94 2115.08 680.30	10518.48 30169.58 24577.81 3918.61	11238.48 27892.84 22000.85 10821.36	212764 4268709 121 2672	1437663 25514851 1072 20643	1556140 25667090 14773 7046	1792102 4614206	12825831 36969851	22312614 21479537	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

To CEOs of all Insurers and Reinsurance Companies

Ref: IRDA/SDD/MISC /CIR/ 009/ 01/2013

January 21, 2013

Insurance Fraud Monitoring Framework

A. Introduction:

Financial Fraud poses a serious risk to all segments of the financial sector. Fraud in insurance reduces consumer and shareholder confidence; and can affect the reputation of individual insurers and the insurance sector as a whole. It also has the potential to impact economic stability. It is, therefore, required that insurers understand the nature of fraud and take steps to minimize the vulnerability of their operations to fraud. Due measures also have to be laid down to address possible frauds in each line of business viz., life, general and health as threats/vulnerabilities posed under each one of them vary significantly.

Under the Regulatory Framework put in place for insurance companies, the Authority has stipulated a number of measures to be taken by insurance companies to address the various risks faced by them. Some of these include:

- The Corporate Governance guidelines mandate insurance companies to set up a Risk Management Committee (RMC). The RMC is required to lay down the company-wide Risk Management Strategy.
- As part of the Responsibility Statement which forms part of the Management Report filed with the Authority under the IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002, the management of an insurance company is required to disclose the adequacy of systems in place to safeguard the assets for preventing and detecting fraud and other irregularities, on an annual basis.

In order to provide regulatory supervision and guidance on the adequacy of measures taken by insurers to address and manage risks emanating from fraud, the Authority has laid down the guidelines requiring insurance companies to have in place the Fraud Monitoring Framework.

Fraud Risk Management Systems for Reinsurer:

Reinsurers can reduce their exposure to fraudulent claims from ceding insurers and reinsurance intermediaries by understanding the fraud risk management systems these counterparties have in place. Accordingly, these guidelines apply mutatis mutandis in case of Reinsurers.

The Guidelines mandate insurance companies to put in place, as part of their corporate governance structure:

- (I) fraud detection and mitigation measures; and
- (ii) submit periodic reports to the Authority in the formats prescribed herein.

All insurers are required to ensure that the risk management function is organized in such a way that the insurer is able to monitor all the risks across all lines of business on a continuing basis and to initiate measures to address them suitably.

B. Scope and Classification of Insurance Frauds:

Fraud in insurance is an act or omission intended to gain dishonest or unlawful advantage for a party committing the fraud or for other related parties. This may, for example, be achieved by means of:

- misappropriating assets;

- deliberately misrepresenting, concealing, suppressing or not disclosing one or more material facts relevant to the financial decision, transaction or perception of the insurer's status;
- abusing responsibility, a position of trust or a fiduciary relationship.

In order to adequately protect itself from the financial and reputational risks posed by insurance frauds, every insurance company shall have in place appropriate framework to detect, monitor and mitigate occurrence of such insurance frauds within its company. The said framework shall, at the minimum, include measures to protect the insurer from the threats posed by the following broad categories of frauds:

- a) Policyholder Fraud and/or Claims Fraud- Fraud against the insurer in the purchase and/or execution of an insurance product, including fraud at the time of making a claim.
- b) Intermediary Fraud- Fraud perpetrated by an insurance agent / Corporate Agent/intermediary/Third Party Administrators (TPAs) against the insurer and/or policyholders.
- c) Internal Fraud - Fraud/ misappropriation against the insurer by its Director, Manager and/or any other officer or staff member (by whatever name called).

An illustrative list of Insurance Frauds is given at Appendix - 1. These instances include frauds perpetrated internally; by insurance agent/Corporate Agent/intermediary/TPAs; and instances of claims/policyholder frauds.

For more examples please refer to <http://www.iaisweb.org>

C. Anti-Fraud Policy:

All insurance companies are required to have in place an Anti Fraud Policy duly approved by their respective Boards. The Policy shall duly recognize the principle of proportionality and reflect the nature, scale and complexity of the business of specific insurers and risks to which they are exposed. While framing the policy, the insurance company should give due consideration to all relevant factors including but not limited to the organisational structure, insurance products offered, technology used, market conditions, etc. As fraud can be perpetrated through collusion involving more than one party, insurers should adopt a holistic approach to adequately identify, measure, control and monitor fraud risk and accordingly, lay down appropriate risk management policies and procedures across the organization.

The Board shall review the Anti Fraud Policy on atleast an annual basis and at such other intervals as it may be considered necessary.

The anti-fraud policy shall broadly cover the following aspects:

i. Procedures for Fraud Monitoring:

Well-defined procedures to identify, detect, investigate and report insurance frauds shall be laid down. The function of fraud monitoring shall be either an independent function or can be merged with existing functions like risk, audit etc., The Head of this function should be placed at sufficiently senior management level and should be able to operate independently.

ii. Identify Potential Areas of Fraud:

Identify areas of business and the specific departments of the organization that are potentially prone to insurance fraud and lay down a detailed departmentwise, anti-fraud procedures. These procedures should lay down the framework for prevention and identification of frauds and mitigation measures.

iii. Co-ordination with Law Enforcement Agencies:

Lay down procedures to coordinate with law enforcement agencies for reporting frauds on timely and expeditious basis and follow-up processes thereon

iv. Framework for Exchange of Information:

Lay down procedures for exchange of necessary information on frauds, amongst all insurers through the Life and General respective councils. The insurance companies are well advised to establish coordination platforms through their respective Councils and/or Forum to establish such information sharing mechanisms.

v. Due Diligence:

Lay down procedures to carry out the due diligence on the personnel (management and staff)/ insurance agent/ Corporate Agent/ intermediary/ TPAs before appointment/agreements with them.

vi. Regular Communication Channels:

Generate fraud mitigation communication within the organization at periodic intervals and/or adhoc basis, as may be required; and lay down appropriate framework for a strong whistle blower policy. The insurer shall also formalize the information flow amongst the various operating departments as regards insurance frauds.

D. Fraud Monitoring Function (FMF):

The FMF shall ensure effective implementation of the anti-fraud policy of the company and shall also be responsible for the following:

- i. Laying down procedures for Internal reporting from/and to various departments.
- ii. Creating awareness among their employees / intermediaries/policyholders to counter insurance frauds.

iii. Furnishing various reports on frauds to the Authority as stipulated in this regard; and

iv. Furnish periodic reports to their respective Board for its review.

E. Reports to the Authority:

The statistics on various fraudulent cases which come to light and action taken thereon shall be filed with the Authority in forms FMR 1 and FMR 2 providing details of

- (i) outstanding fraud cases; and
- (ii) closed fraud cases

every year within 30 days of the close of the financial year.

F. Preventive mechanism:

The Insurer shall inform both potential clients and existing clients about their anti-fraud policies. The Insurer shall appropriately include necessary caution in the insurance contracts/ relevant documents, duly highlighting the consequences of submitting a false statement and/or incomplete statement, for the benefit of the policyholders, claimants and the beneficiaries.

G. Insurer's to Ensure Compliance:

The stipulations on fraud detection, classification, monitoring and reporting by the insurers shall be effective from the financial year 2013-14. A compliance certificate confirming laying down of appropriate procedures shall be submitted by 30th June 2013.

J. Hari Narayan

Chairman

Appendix -1

Illustrative List of Insurance Frauds

Broadly, the potential areas of fraud include those committed by the officials of the insurance company, insurance agent/corporate agent/intermediary/TPAs and the policyholders/ their nominees. Some of the examples of fraudulent acts/omissions include, but are not limited to the following:

1. Internal Fraud:

- a) misappropriating funds
- b) fraudulent financial reporting
- c) stealing cheques
- d) overriding decline decisions so as to open accounts for family and friends
- e) inflating expenses claims/over billing

- f) paying false (or inflated) invoices, either self-prepared or obtained through collusion with suppliers
 - g) permitting special prices or privileges to customers, or granting business to favoured suppliers, for kickbacks/favours
 - h) forging signatures
 - i) removing money from customer accounts
 - j) falsifying documents
 - k) selling insurer's assets at below their true value in return for payment.
2. Policyholder Fraud and Claims Fraud:
- a) Exaggerating damages/loss
 - b) Staging the occurrence of incidents
 - c) Reporting and claiming of fictitious damage/loss

- d) Medical claims fraud
 - e) Fraudulent Death Claims
3. Intermediary fraud:
- a) Premium diversion-intermediary takes the premium from the purchaser and does not pass it to the insurer
 - b) Inflates the premium, passing on the correct amount to the insurer and keeping the difference
 - c) Non-disclosure or misrepresentation of the risk to reduce premiums
 - d) Commission fraud - insuring non-existent policyholders while paying a first premium to the insurer, collecting commission and annulling the insurance by ceasing further premium payments.

FMR – 1

Fraud Monitoring Report

Name of the Insurer:
Report for the year ending

Part I

Frauds Outstanding- Business segment wise *:

Sl. No.	Description of Fraud	Unresolved Cases at the beginning of the year		New cases detected during the year		Cases closed during the year		Unresolved Cases at the end of the year	
		No.	Amount involved (₹ lakh)	No.	Amount involved (₹ lakh)	No.	Amount involved (₹ lakh)	No.	Amount involved (₹ lakh)
	Total								

Part II

Statistical details: (unresolved cases as at end of the year) –Business segment wise*

Sl. No.	Description of Fraud	No. of Cases	Amount Involved (₹ lakh)
	Total		

Part III

Preventive and Corrective steps taken during the year- Business segment wise*

Sl.No.	Description of the fraud	Preventive/Corrective action taken

Part IV

Cases Reported to Law Enforcement Agencies

Sl. No.	Description	Unresolved Cases at the beginning of the year		New cases reported during the year		Cases closed during the year		Unresolved cases at the end of the year	
		No.	₹ lakh	No.	₹ lakh	No.	₹ lakh	No.	₹ lakh
	Cases reported to Police								
	Cases reported to CBI								
	Cases reported to Other agencies (specify)								
Total									

* Business segments shall be as indicated under IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002

CERTIFICATION

Certified that the details given above are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Date:
Place:

Signed/-
Name of the Chief Executive Officer of the Insurer

Fraud Cases closed during the year

Name of the Insurer:
Report for the year ending

Sl. No.	Basis of closing a case	Number of cases closed
1.	The fraud cases pending with CBI/Police/Court were finally disposed off	
2.	The examination of staff accountability has been completed	
3.	The amount involved in the fraud has been recovered or written off	
4.	The insurer has reviewed the systems and procedures; identified the causative factors; has plugged the lacunae; and the portion taken note of by appropriate authority of the insurer (Board, Committee thereof)	
5.	Insurer is pursuing vigorously with CBI for final disposal of pending fraud cases, staff side action completed. Insurer is vigorously following up with the police authorities and/or court for final disposal of fraud cases	
6.	Fraud cases where: The investigation is on or challan/ charge sheet not filed in the Court for more than three years from the date of filing of First Information Report (FIR) by the CBI/Police; or Trial in the courts, after filing of charge sheet / challan by CBI / Police has not started, or is in progress.	

CERTIFICATION

Certified that the details given above are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Date:
Place:

Signed/-
Name of the Chief Executive Officer of the Insurer

Closure of Fraud Cases:

For reporting purposes, only in the following instances of fraud cases can be considered as closed:

1. The fraud cases pending with CBI/Police/Court are finally disposed off.
2. The examination of staff accountability has been completed
3. The amount of fraud has been recovered or written off.

4. The insurer has reviewed the systems and procedures, identified the causative factors and plugged the lacunae and the fact of which has been taken note of by the appropriate authority of the insurer (Board / Audit Committee of the Board)
5. Insurers are allowed, for limited statistical / reporting purposes, to close those fraud cases, where:
 - a. The investigation is on or challan/ charge sheet not filed in the Court for more than three years from the date

of filing of First Information Report (FIR) by the CBI/Police, or

- b. The trial in the courts, after filing of charge sheet / challan by CBI / Police, has not started, or is in progress.

Insurers should also pursue vigorously with CBI for final disposal of pending fraud cases especially where the insurers have completed the staff side action. Similarly, insurers may vigorously follow up with the police authorities and/or court for final disposal of fraud cases and / or court for final disposal of fraud cases.

Order

Ref: IRDA/BRK/MISC/ORD/004/01/2013

Date: 07.01.2013

IN RESPECT OF M/S ARROW INSURANCE BROKERS PRIVATE LIMITED

1. M/s Arrow Insurance Brokers Private Limited (the applicant entity) had submitted an application dated 02.03.2010 (the application) under the provisions of IRDA (Insurance Brokers) Regulations, 2002 (the Brokers Regulations) seeking a license to act as a Direct Broker.
2. The Insurance Regulatory & Development Authority (the Authority) had sought further information through the following references:
 - (I) Reference No. IRDA/DB 471 /10 dated 21.12.2011.
3. The applicant entity failed to provide the additional information sought by the Authority. A last opportunity to furnish full information as sought in

- references sent by the Authority was given vide Reference No. TRDA/DB 471/MK/02/12 dated 27.11.2012.
4. Since, the letter Reference No. IRDA/DB 471/MK/01/12 dated 07.11.2012 returned undelivered; another attempt of delivering the said letter was made by sending it under cover of letter Reference No. TRDA/DB 471 /MK/02/12 dated 27.11.2012.
 5. The applicant entity has not responded even to this reference so far.
 6. In view of the above, the Authority is of view that the applicant entity is not interested any further in taking up its application seeking a license to act as a Direct Broker.
 7. Whereas, the Authority in its letter Reference No. IRDA/DB/471 /MK/01/12, dated 07.11.2012 also

intimated the applicant entity that in case it failed to submit the additional information needed to complete its application within two weeks of receipt, the Authority, in terms of Regulation 7 of the Brokers Regulations, will be constrained to reject the application submitted by it without any further notice.

8. Whereas, the Authority is yet to receive any response from the applicant entity to its letter Reference No. IRDA/DB 471/MK/01/12, dated 07.11.2012.
9. Hence, the Authority, in exercise of the powers vested with it, in terms of Regulation 7 of the Brokers Regulations, hereby rejects the application submitted by the applicant entity.

J. Hari Narayan
Chairman

Order

Ref: IRDA/BRK/MISC/ORD/005/01/2013

Date: 07.01.2013

IN RESPECT OF M/S SK INSURANCE BROKING LIMITED

1. M/s S K Insurance Broking Limited (the applicant entity) had submitted an application dated 18.03.2011 (the application) under the provisions of IRDA (Insurance Brokers) Regulations, 2002 (the Brokers Regulations) seeking a license to act as a Direct Broker.
2. The Insurance Regulatory & Development Authority (the Authority) had sought further information through the following references:
 - (i) Reference Nil dated 05.04.2011.
 - (ii) Reference No. IRDA/DB 497/2011 dated 28.07.2011.
 - (iii) Reference No. IRDA/ DB 497/2011 dated 01.02.2012.
3. The applicant entity failed to provide the additional information sought by

- the Authority. A last opportunity to furnish full information as sought in references sent by the Authority was given vide Reference No. IRDA/DB 497/MK/01/12 dated 07.11.2012.
4. Since, the letter Reference No. IRDA/DB 497 /MK/01/12 dated 07.11.2012 returned undelivered; another attempt of delivering the said letter was made by sending it under cover of letter Reference No. IRDA/DB 497/MK/02/12 dated 27.11.2012.
 5. The applicant entity has not responded even to this reference so far.
 6. In view of the above, the Authority is of view that the applicant entity is not interested any further in taking up its application seeking a license to act as a Direct Broker.
 7. Whereas, the Authority in its letter Reference No. IRDA/DB 497/MK/01/12 dated 07.11.2012 also

intimated the applicant entity that in case it failed to submit the additional information needed to complete its application within two weeks of receipt, the Authority, in terms of Regulation 7 of the Brokers Regulations, will be constrained to reject the application submitted by it without any further notice.

8. Whereas, the Authority is yet to receive any response from the applicant entity to its letter Reference No. IRDA/DB 497/MK/01/12, dated 07.11.2012.
9. Hence, the Authority, in exercise of the powers vested with it, in terms of Regulation 7 of the Brokers Regulations, hereby rejects the application submitted by the applicant entity.

J. Hari Narayan
Chairman

Circular

Ref: IRDA/SDD /GDL /CIR /019/02/2013

Date: 04-02-2013

The Chairman/CEOs of the Life Insurers

AML/guidelines-Procedures for Determination of Beneficial Ownership

Attention is drawn to clause 3.1 .1 (iii) of IRDA Circular reference IRDA/F&I/CIR/AML/158/09/2010 dated 24th September 2010 on AML/CFT guidelines (the Master Circular 2010) which requires insurers to identify and verify the beneficial owner to an insurance contract.

2. In order to have a uniform approach across the financial sector, Government of India, Ministry of Finance in consultation with various financial sector regulators has specified the procedures for determination of Beneficial Ownership, as under:

Customers other than individuals or trusts:

2.1 Where the customer is a person other than an individual or trust, the insurance company shall identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the following information:

(a) The identity of the natural person, who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest.

Explanation: Controlling ownership interest means

- i. ownership of/entitlement to more than 25 percent of shares or capital or profits of the juridical person, where the juridical person is a company;
- ii. ownership of/entitlement to more than 15% of the capital or profits of the juridical person where the juridical person is a partnership; or,
- iii. ownership of/entitlement to more than 15% of the property or capital or profits of the juridical person where the juridical person is an unincorporated association or body of individuals.

(b) In cases where there exists doubt under (a) as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity of the natural person exercising control over the juridical person through other means.

Explanation: Control through other means can be exercised through voting rights, agreement, arrangements etc.

(c) Where no natural person is identified under (a) or (b) above, the identity of the relevant natural person who holds the position of senior managing official.

Customer which is a trust:

2.2 Where the customer is a trust, the insurance company, shall identify the beneficial owners of the customer and take reasonable measures to verify the identity of such persons, through the identity of the settler of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

Exemption in case of listed companies:

2.3 Where the customer or the owner of the controlling interest is a company listed on a stock exchange, or is a majority-owned subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies.

3. Applicability and Implementation:

3.1 Owing to the fact that the concerns arising out of Beneficial Owners in the Insurance contracts are largely mitigated by the principle of 'insurable interest' and strict underwriting requirements, but keeping up the requirements of

uniform procedures required to be laid down in the financial sector, under the PML Rules, the above procedures shall be applied above a premium threshold in case of insurance contracts, as under:

- i. Key-Man insurance contracts: ₹1 lakh I policy
- ii. Partnership Policies: ₹2 lakh /policy
- iii. Others (which include HUFs, Trusts) : ₹1 lakh/policy

3.2 Employer-employee policies in the nature of group insurance policies shall be exempt from the requirements of identification of beneficial ownership. In cases where Employer-Employee policies are in the nature 'Individual' business, thresholds laid down above, as relevant to the constitution of the juridical person taking insurance contract shall apply.

3.3 Documents required to be collected in each case shall be driven by the underwriting considerations in general and AML/CFT guidelines in particular. (Reference is drawn to the Master Circular 2010 and the IRDA Circular IRDA/F&I/CIR/AML/180/11/2010 dated 12th November 2010.)

3.4 The procedures prescribed above will have to be applied whenever the KYC norms are to be carried out as per the requirement under the extant AML/CFT guidelines (Ref: 3.1.2 of the Master Circular 2010).

3.5 Insurance companies are advised to amend their AML/CFT policy suitably and implement the above by 1st April 2013.

R.K. Nair
Member (F&I)

Growing, Yet Unprofitable

- Motor Insurance

'It is ironical that while Motor insurance as a class is the greatest contributor to the premium growth of non-life insurers, it continues to be steeped with high claims ratios and other complications that lead to the class being a counter-productive one' laments U. Jawaharlal.

In order that insurance business is successful in the long run, one basic tenet is that the premium is indeed commensurate with the risk. Else, it would result in an inadvertent subsidization which could be harsh on several policyholders. In due course, at least hypothetically, it would lead to the better risks going out of the pool thereby resulting in an adverse selection of risks. It has been reiterated time and again that there is an element of subsidization that is inherent in insurance business. All the same, it should be ensured that it does not overshoot the tolerable levels if the industry is to be successful in the long run.

The objectivity in pricing is relative to the class of business; and there is no doubt that there are a few classes that pose problems with regard to the pricing balance. Further, when it comes to Motor insurance; although the Act Liability part of the premium is under tariff, there is still a large imbalance that necessarily creeps in between private vehicles and

commercial vehicles. The recently proposed hike in the Third Party premium of motor cars is a step in the right direction towards achieving a better pricing balance; and it is hoped that Motor insurance, which is a major contributor to the top-line growth of the industry, would turn the corner before long.

Apart from the huge claims ratios in the class, there are other problems in the class which are certainly more manageable. For example, the operation of no-claim bonus, the impact of deductible etc. are not understood by several policyholders, despite their being literate. Similarly, the transferability of the no-claim bonus at the time of changing the car is certainly not known to several buyers and in the process, they stand to lose their benefits. Educating the customers about the nuances of the class will go a long way in their appreciation of the privileges; and it will further benefit the insurers by putting in check several smaller claims.

It is said that there is a high percentage of vehicles that ply on roads without valid insurance, although they are mandated to hold at least the Third Party liability policies. There is need for all the stakeholders to find out ways to improve the performance of the class in this regard. Especially, the players have to enlist the co-operation and support of other related authorities in ensuring that all the vehicles plying on the roads do possess valid insurance. This factor alone would go a long way in improving the performance of Motor insurance business.

'Motor Insurance' will once again be the focus of the next issue of the **Journal**. We will look at a different set of viewpoints in the domain.

'Motor Insurance'
in the next issue...



Going Through the Motions?

– Motor Insurance

K Subramanian avers that there are quite a few issues bothering the Motor insurance portfolio, and further that concerted action by all the players would certainly put in check most of these.

This is one of very few compulsory insurance policies that is mandated upon on the customers. In spite of this compulsory mandate, data suggests that at least 40% of the motor vehicles on the road run without insurance. This 40% is only a notional figure and it varies among vehicle categories. As we all know, insurance is only a method for spreading risks so that no one person is financially burdened and the collective sharing of the burden is the motive. However, when the 'spread' is not done in its entirety then the 'burden' also becomes heavy though not as grave as it would have been but for insurance. India is still far from being insurance conscious and voluntary effort in getting insured is still at a distance closer to the horizon. For a developing nation, insurance as a financial tool is very important and the various benefits of insurance to the various stakeholders need to be advertised. We have rightly opened the insurance sector and we have seen robust growth in the last decade or so. However, many ills are still plaguing the industry and in particular the Motor insurance segment. Let us take a look at what these ills are and why they are there and how to overcome them.

Compulsory Third Party Insurance

This is the compulsory part of Motor insurance, however this is least adhered to. Most private insurers shun this cover and equally most insureds fail/avoid this insurance. This renders that a lower segment is subsidizing for the entire motor population. In my opinion this compulsory insurance deteriorated post the life time tax regime. Earlier, while there was annual tax for the vehicles, it was mandatory to show proof of insurance to pay tax and this enabled better compliance. Once the life tax

regime came in, this compliance reduced. Is it not possible to also pay this insurance for the life of the vehicle? Experts opine that this is difficult as it involves loss projection for 15 years at a stretch. Secondly, would the customer be willing to pay a huge sum for all these years consolidated as against the annual payment which will be easier on the pocket? Thirdly, how to penalize or reward insured on their claims experience? It will be difficult to administer when there are mergers and acquisitions amongst the insurers. And there are many more!

Insurance premium is not a fixed one and undergoes change based on the claims experience and other factors. Similarly even if an initial lump sum is collected as premium there is always scope for revision at least for the new insureds. Secondly, should the customer have a choice on something that is mandatory? Does he have a choice to pay the tax in instalments? Thirdly, there is no practice presently to reward or penalize the insured on claims incurred in this section of insurance. On the fourth issue, the same process that will be followed for any liabilities attached on other policies to be followed here also.

For a developing nation, insurance as a financial tool is very important and the various benefits of insurance to the various stakeholders need to be advertised.

There is another suggestion. Why not the Government takeover the Third Party insurance administration? The insurance compliance can be of two ways – one to collect one time premium for the life of the vehicle. Second, pay as you use method – where a cess is collected on every litre of fuel used (this may prove a hindrance for vehicles run on electricity/bio fuel etc. – but then again give them an exemption or collect as part of the vehicle registration) - the more the vehicle is used the more the risk and hence more the premium. This should not be difficult to implement (though there will be leakages and this should be addressed). Once the majority of the vehicle population is covered then the claims ratio will also come down.

Burdening the few, who rightfully pay the premium, by increasing the premium subsidizing for the uninsured is not fair. As one insurer opined, there will be scope for reduction of third party premium once all the vehicles on road are insured and this is not an impossible task. On the third party claims, there has been divided opinion expressed on the amount of compensation awarded by courts. A reference to the compensation awarded by Indian Railways is relied upon for justification for a cap on the limit of compensation by the courts. Though the capping is a contentious issue there is sufficient ground for the courts to take a view of the cause of accident into consideration as a critical criterion apart from other concerns. In many instances, the highway accidents are caused by erratic behavior of the pedestrians and passersby who dart in and out at free will. In spite of separate pathway, zebra crossing, foot over bridges, subways etc. the public prefer to cross the road often jumping over the raised medians.

Whilst most engineering plants, big industries warrant an engineer to visit or be part of the underwriting team, it is not so for Motor insurance.

Compensation under such accidents should be far less penalizing the injured/victim for contributory negligence.

Underwriting / Rating / Coverage

Sum Insured – depreciation and condition of average

The Sum Insured for a vehicle has been a bone of contention and will continue to be so. In spite of some basis there is wide variation on valuation amongst various insurers. As there is no condition of average in a Motor policy neither the insured nor the insurer is keen on 'reasonable' valuation. Some insurers charge a very high depreciation to enable lower premium and thus attracting the clients to renew with them. Others insist on a high value to ensure that the premium is not reduced.

Perils

Though the motor policy is a named peril policy, in practice it is almost an 'all risk' policy given that any damage can be brought under the wide 'accidental external means' cover. There is not much underwriting skill at display. Most

underwriters do not have a working knowledge of the subject matter of insurance. Whilst most engineering plants, big industries warrant an engineer to visit or be part of the underwriting team, it is not so for Motor insurance. The author has come across many underwriters who cannot even differentiate between a speed governor and a catalytic convertor or tower crane and a tow vehicle. Not that it matters for day to day policy issuance; but to define policies, discounts and offer covers this knowledge is essential.

For example, in two wheelers there is the bike with 350 cc engine capacity and another at 180 cc engine capacity. But the vehicle with the smaller engine capacity has a far more probability of meeting with an accident due to a) its superior pickup in relation to the other vehicle, b) the age profile of the riders c) the easy maneuverability etc. but the higher engine capacity vehicle is rated higher. The age old underwriting norms are still practiced in spite of giant leaps in the vehicle technology. Should the rating still be only on the engine capacity? Should not the vehicles other aspects like for example, pick up and braking ability, be considered? Since the construction components of vehicles have undergone a sea change, should that be taken for consideration while ratings as this had a direct impact on the claims? For example, earlier for the Ambassadors and Premium Padminis, the doors were fabricated at road side workshops for small dents and tears. But in today's technology even for commercial vehicles panels are available for a 'fit and forget' repair ensuring a faster repair and better alignment, but at a cost. Should these not be taken for consideration?

Presently the options are very limited in choice and that is between the mandatory 'Third Party' cover and the 'Package' cover. Can special vehicles be given a specific cover to suit its use? Though the Misc Vehicles section under Class D addresses this in today's exponential growth of technology, this needs to be revisited by the insurers. Proper underwriting and rating will ensure proper pricing. When a product is priced properly unnecessary pressure on claims control will be reduced leading to reduced frauds.

Data analysis

Even after a decade, do we have sufficient usable data to define new coverages/products/ ratings etc? The regulator should publicise all the data in a readable format for use of all the insurers. Most of the data is non-usable and cannot be used for any analysis. The last ten years' data should be compiled and given in a readable format and the salient points are to be made available to the general public for creating awareness. The Regulator should take initiative in this regard.

Insurers have a great responsibility in capturing the accurate data and submission to the Authority in a timely manner. Data merely for the sake of filing and filling will eventually hurt the industry. A very clear and conscious approach to obtaining and capturing the data is crucial. For example, with regard to claims, effort should be made to identify the most probable cause of loss, type of loss etc. so that in future there is scope for improvisation of the coverage. A generic 'accident', 'parked vehicle', 'unknown damage' should be thoroughly probed to identify the most probable cause of loss. Further, the place of accident also needs deep analysis which might give an insight into the insured's moral hazard. An

accident in a one way street, riding /driving without proper documents (Licence/RC etc.), traffic violation (where most of the small dents/scratches happen) will give the picture of the insured and the number of such accidents. Suitable information may then be incorporated at the time of proposal to ensure a better rating.

Product innovation and variety

A fall-out of competition should result in product innovation/differentiation. However, for all practical purposes the erstwhile Tariff still rules and the one and only difference is the rate of discount offered between the companies. It is pitiable to see that with such experience/exposure and international technical support we are not able to offer a variety but stick to just discount war. A very feeble attempt is made to introduce 'nil depreciation' policies. This has to change and Health insurance is the leader in this regard and Motor insurance should follow such innovation. Is there a scope to add other covers for specific industries who maintain and operate large fleet of motor vehicles (apart from the Carriers Legal Liability)?

Data merely for the sake of filing and filling will eventually hurt the industry. A very clear and conscious approach to obtaining and capturing the data is crucial.

Cost control - Are we focusing right?

The four main components of outgo in a motor product are claims (including claims service costs as survey fees, investigation charges etc.), management cost, policy processing cost and the marketing cost (major component is commission and includes advertisement/product promotion if any). Of the four, only three are in direct control of the company and the fourth (the claims cost) is beyond their reach. However, most insurers insist on controlling the fourth one and care less on the other three. Tying up with garages and asking for discounts for multiple panel repairs, imposing a higher excess/depreciation etc. The focus needs to shift to the other three. This does not mean that fourth is not to be focused or nil initiative taken. But a mere focus only on claims cost is not right. Ethical treatment in respect of claims is also part of this. Differentiating customers from B to C and pure retail customers in terms of claims settlement should not be resorted to. Technology in repairs is to be encouraged and welcomed. Each industry has a separate agenda and the motor manufacturers will be happy if a part is replaced rather than repaired. It also helps the garage as they get a better margin. But it is the insurer and the insured who lose heavily - the former due to increased claims outgo and the latter due to increased depreciation cost. Repairs of plastic components to be encouraged against replacement (other than critical components which may be against the safety aspect of the vehicle).

Fraud control

This is the direct outcome of the mere focus on the claims control. An insured tries to 'recover' his premium paid by claiming 'everything' as a loss including

the depreciation. The repairer tries to recover his 'bad debts' by inflating bills of insurance customers. Insurance companies turn a blind eye to tie ups as long as the premium flow is good. As in any industry, fraud should never be tolerated and strict penalty should be imposed on anyone involved. Choking the claims process to control fraud will be least effective. Constant update of technical knowledge alone can get rid of this evil. Use of technology here is critical. Online repair updates should be encouraged. Superficial and erratic estimate of repair should be dealt with. There have been instances where an estimate was prepared for a huge amount and assessed for half the amount but the actual cost was a fraction of that amount. As is prevalent in in the Middle East and some western markets, for large claims, an open tender-based estimate can be called for and allocated. This can be done as a pilot for large claims in some Metro cities and studied. Only those repairers who have invested in technology should be allowed to participate in the tender. A common database of all vehicles insured has to be maintained with the regulator and all claims intimated have to be updated. Only insurers should be allowed to access the database for information and the database can be made 'generic' to ensure that no database theft is attempted. This will ensure that the problem of multiple claims with multiple insurers for the same accident is avoided. One specific example of fraud is to enjoy the higher NCB on renewal and then make a claim. This is more relevant where the vehicle has had a break in insurance (within 90 days of course – before the NCB lapses).

Combining multiple accidents to one accident, insisting on repairable parts for

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replacement, inflated repair charges to offset depreciation and disallowed repairs are some of the fraudulent attempts in Own Damage claims. A fear of the insurance company rejecting the claims is also on the top of mind in most insureds who then try to 'fix' the cause of accident to 'suit' the claim being admitted (with the connivance of the repairer and the insurance company executives). This fear can be eradicated only by constant spread of awareness. Insurers should also not resort to rejection of claims for frivolous reasons to instill confidence among the insuring public.

An industry wise review and categorization of repairers should be formulated. Frequent violators should be debarred from the preferred networks and/or circulated amongst insurers. Repairers who are technology savvy have to be encouraged. There are some repairers who 'showcase' the equipment for higher repair charges but hardly utilize them for actual repairs, settling for a much cost-effective manual process. Frequent inspection during repairs to such workshops should be made. For example,

most workshops showcase the 'paint booths', 'body aligner' etc but do not put them to actual use.

On the third party claims 'staging of accidents' to claim under motor policies is the main fraud factor. A thorough investigation into the cause and nature of accident/ investigation of the persons involved will reduce the fraud to a large extent. Common database will be of extreme importance here. Detailed study of the database, people involved, advocates involved, law enforcement agencies etc. will be critical. There have been instances where there was collusion amongst auto-rickshaw drivers, a set of advocates and couple of police inspectors that 'staged' accidents to claim from MACT.

Motor insurance will be profitable only if technology is imbibed. Information gathering/ maintaining and analyzing data is critical for any industry and more so for the insurance industry and in particular for the Motor insurance as this enjoys the largest chunk of this rapidly growing `50000 cr. industry.

It is the fervent hope that the industry will move towards this goal leaving behind the discount war.

The author is an insurance professional with expertise in Motor Insurance. Opinions expressed are personal.

India Motor Third Party Insurance Pool

- What Went Wrong?

Sanjay Datta observes that although the IMTPIP was set up with the objective of providing easy access to third party insurance cover as well as share the costs of providing the cover across all the members, it had to be dismantled owing to deficiencies that were observed when the pool was in operation in terms of claims settlement practices, and poor management of the pool.

Genesis:

The rates under the erstwhile tariffs were freed on January 1, 2008. However, given the social nature of the Motor Third Party business, it was proposed to continue with the prevailing industry wide tariff regime with adjustments to rates to reflect the cost of business. However, in respect of the commercial vehicle third party covers, the insurers expressed difficulty in underwriting this business unless they were permitted to charge the premium rates they considered appropriate.

Given that it is in the interest of general public to ensure all general insurers actively participate in all lines of business including the commercial vehicle Third Party Motor insurance, IRDA proposed to institute a pooling arrangement whereby all the general insurers shall automatically and collectively participate in a pooling arrangement to share in all commercial vehicle third party business underwritten. This pooling arrangement referred to as "India Motor Third Party Insurance Pool" (IMTPIP) was incepted on April 1, 2007. General Insurance Corporation of India (GIC Re) was the designated pool manager.

Benefits of pooling:

This arrangement of pooling of risks leads

to sharing of profits or losses in the pool by all the participating general insurance companies. In the case of IMTPIP, this sharing of profits and losses was to be in direct proportion of the share of overall business of individual company to the overall market. This permits even sharing of the results of the pool by all the participating general insurance companies given their relative size rather than their presence in the Motor lines of business.

Such an arrangement has various benefits:

a) It removes any disincentive for an individual company in underwriting this risk as the share of losses would be independent of exposure to the

commercial vehicle third party lines.

- b) Since there is pooling of results, there is no incentive to any player to selectively underwrite (or cherry pick risks)
- c) This would in-turn improve the access to commercial vehicle third party insurance in the market, which was shunned by certain players on account of its profitability, as greater number of players would enhance the reach of the product
- d) Pooling of policies would lead to transparency in assessment of business value. The extent of underpricing could be objectively determined by studying the pooled data as it develops and appropriate corrective action could be taken
- e) Claims were to be settled by individual companies for their policies sourced, however it was envisaged that central management by the pool manager could lead to standardization of claims management practices across companies leading to greater efficiency for the beneficiaries and improvement in loss ratios. However, this proved to be the biggest paradox in the actual administration of the pool since lack of incentives effectively meant no player had any interest in claims settlement.

In the case of IMTPIP, this sharing of profits and losses was to be in direct proportion of the share of overall business of individual company to the overall market.

Operational Aspects:

The following key aspects relate to the functioning of the pool:

- a) Share of GIC Re will be the same as the percentage share of statutory cession
- b) The balance pooled business will be shared by all the member insurers in the same proportion as the total gross direct premium written in India across all classes of business
- c) Accounts are rendered on an underwriting year basis
- d) Claims are to be settled by the insurance companies to whom it is intimated
- e) Investments were initially managed by GIC Re. Subsequently the funds were managed by individual insurance companies as per the investment regulations and managed as segregated fund
- f) For purposes of solvency ratio, 'Gross' is defined as business written direct before reinsurance cessions and without adding reinsurance accepted, so the sharing of results from the pool did not have any impact on the solvency margins of the company
- g) The liabilities of the pool were assessed by the pool's actuary and an Ultimate Loss Ratio for each underwriting year was determined at the end of financial year. The same was rendered in the pool accounts to determine the Profit and Loss of the pool.

Issues with the pool:

While the creation of the IMTPIP was based on sound principles it suffered from certain operational deficiencies.

The pool was supposed to spread the financial impact of the commercial vehicle third party business evenly amongst all the general insurance players, in order to

remove any disincentive. However this lack of incentive led to indifference amongst the market players resulting in wide variation in claims management strategies. The provisioning of claims by individual member companies also varied leading to mixed perception of pool performance. All this contradicted the stated objective of managing the pool centrally and bringing in efficiencies in claims management.

Significant numbers of the pool policies are written in conjunction with own damage cover, the comprehensive package policy. However given that the reference to third party losses was removed in this comprehensive package, certain market players started undercutting own damage premiums to gain market share knowing well that TP losses would be ceded and distributed within the pool. This led to breakdown of market discipline, and resulted in worsening performance of OD book which was profitable.

Additionally the sharing of the pool results created arbitrage opportunity for players whose market share in motor market was larger than their overall company market share.

As the pool matured and the performance of the pool became evident, it also became amply clear that there was severe inadequacy in pool premiums. The initial ULR estimate of 122% ballooned and with it the liabilities of the pool which given that it was shared by the member companies threatened the financial viability of the insurance companies.

Pool Performance:

The overall size of the pool for the five years that it has been in existence is given in the table below:

As of March 31, 2012 the last day of the pool before it was dismantled the loss ratios of the pool were as given below:

The pool ULR was initially set at 122% of the premiums underwritten. However with passage of time, with claims getting reported it was evident that the initial ULR estimate was grossly inadequate. Subsequent actuarial estimation in 2010 by K.P. Sarma sub-committee established the ULR of individual underwriting years at 172.3% to 194.15%. The Supreme Court judgment in Sarla Verma case was estimated to have impacted compensation amounts by 30-50%.

There were significant data issues with respect to the premium and claims

Underwriting Year	No. of Policies	GWP (Crores)
2007-08	7,468,482	268.0
2008-09	8,235,339	286.0
2009-10	8,889,299	324.1
2010-11	9,840,389	365.1
2011-12	10,254,076	625.6
Total	44,687,585	1,868.8

Underwriting Year	Paid Loss Ratio	Incurred Loss Ratio
2007-08	96%	157%
2008-09	73%	143%
2009-10	40%	117%
2010-11	11%	69%
2011-12	0%	8%
Total	34%	81%

information submitted by individual members to the pool administrator. Both the KP Sarma report as well the subsequent report by the Government Actuarial Department of United Kingdom states that the data issues led to significant margin of error in estimation of liabilities of the pool.

The final liabilities of the pool were established by GAD, UK based on their analysis as below:

Underwriting Year	ULR (lower end)	ULR (upper end)
2007-08	159%	197%
2008-09	188%	233%
2009-10	200%	249%
2010-11	213%	263%
2011-12	145%	

Dismantling the pool:

IRDA through independent review, concluded in December 2011 that the framework of the pool was adversely affecting the viability of the general insurance sector on account of inadequate premiums and ballooning liabilities. There were huge inefficiencies in claims settlements leading to wide variations in loss ratios which would impact policyholders’ interests. IRDA therefore decided to dismantle the pool and in its place create a declined risk pool.

The dismantling of IMTPIP was done on a clean cut basis. Each company will be responsible for servicing the claims on policies underwritten by them. The liabilities of the pool were to be reckoned at the lower end of the UK-GAD’s prescription.

Given the large liabilities in respect of the pool, IRDA relaxed certain norms notably the solvency margin to be maintained by general insurance companies reducing this margin to 1.3 for the financial year ended March 31, 2012. The settlement of net balances between the companies was

deferred over a period of 4 years. If the payment is deferred then the payer insurer would be liable to pay interest at the rate of 7.5% p.a. on the decreasing balances.

Other pools such as the Malaysian Motor Insurance Pool (MMIP) have also had bad experience. MMIP is a special purpose entity setup and owned collectively by all general insurance companies operating in Malaysia. It was setup in the year 1992. Its main aim is to provide Motor insurance cover to vehicles which may be considered ‘high risks’ or risks which will not be underwritten by any single insurance company. The MMIP recorded higher gross written premiums of RM210.5 million in 2011 as compared to RM157.7 million in the preceding year. The growth is largely attributed to the increasing demand for MMIP cover as a result of stringent underwriting selection of Motor insurance by market insurers. The MMIP recorded a net loss of RM166.3 million in 2011 as compared to RM164.4 million in 2010. The Pool incurred an overall loss ratio of 195.6% for 2011 as compared to 284.0% in the year 2010.

IMTPIP was replaced by Indian Motor Third Party Declined Risk Insurance Pool for commercial vehicles (Act only) policies. TP insurance on Miscellaneous and special

class of vehicles as well as TP cover sold in comprehensive package with OD would not be ceded into this pool.

For this declined risk pool, IRDA made some significant philosophical changes:

- a) Companies shall frame underwriting guidelines based on age, geography, type of vehicle and any other parameter determined by IRDA. Any risk falling outside the underwriting guidelines will be ceded into the pool
- b) The ceding insurer will retain 20% of individual risk to net account and cede the balance to the declined pool
- c) The obligation of every insurer will be weighted average of motor market share and overall market share, with equal weights to both the measures
- d) The declined risk pool will be extinguished on a clean cut basis every year

In Summary:

The IMTPIP was set up with the objective of providing easy access to third party insurance cover as well as share the costs of providing the cover across all the members. However deficiencies were observed when the pool was in operation in terms of claims settlement practices, and poor management of the pool. Also the liabilities of the pool threatened to undermine the financials of the industry and hence a need arose to dismantle the pool and set up the declined risk pool.

There were huge inefficiencies in claims settlements leading to wide variations in loss ratios which would impact policyholders’ interests.

The author is Chief-Underwriting and Claims, ICICI-Lombard General Insurance Co. Ltd.

Living in Michigan & Claiming in Delhi

- TP Claims in India

Jamuna Choudhary writes that there is need for looking at long-term solutions to put the Motor insurance portfolio in order.

An Indian non-life insurance company had to shell out one of the highest Motor accident compensations to the kin of an Indian-born American doctor Suresh K Mahajan who was killed in Rajasthan in a road accident on the way from Delhi to Jaipur, exactly eighteen years ago on 03.02.1995. Dr Mahajan had migrated to the US and established his own hospital at Michigan. He was survived by his wife, three children, who live in Michigan US, and aged parents living in India. The compensation claimed in Delhi was for ₹54 cr., the single biggest third party claim ever made in the history of India. While the single judge calculated the compensation at ₹10.38 cr. the division Bench comprising Justice D P Mohapatra and Justice Brijesh Kumar enhanced it to ₹16.12 cr. Though the Supreme Court subsequently asked the Motor Accidents Claim Tribunal (MACT) to recalculate the amount, the insurance company felt that after recalculation, it might have to pay between ₹6 cr. to ₹8 cr. to Patricia Jean Mahajan, wife of Dr Mahajan with an interest payment @ 9% (instead of 12% as awarded by lower court) per annum from the date of accident. It is understood that the claim was finally settled for ₹10.84 cr. (Exchange

@ \$=Rs.30) including ₹3.92 cr. towards interest and ₹13.80 lakh towards legal expenses.

Had the said Mahajan been killed in a similar road accident in Michigan, his survivors would have hardly received an amount of ₹6 lakh plus interest as compensation by calculating with the same factors, exchange rate and multipliers because, in Michigan the compulsory third party insurance has a capping of 20/40/10 (20/40/10 meaning

The maximum and minimum awards in USA out of compulsory insurance can be recalculated to identify the huge difference in compensation due to capping between India and USA.

bodily injury limit per person/ Bodily injury per accident in total/ property damage limit, all in thousand dollars). The highest capping in USA is found to be in Alaska at 50/100/25 and conversely the lowest capping is found in Columbia as 10/25/5 and in Florida as 10/20/10 which is still lesser than that in Michigan (Wikipedia – Vehicle Insurance in United States). The maximum and minimum awards in USA out of compulsory insurance can be recalculated to identify the huge difference in compensation due to capping between India and USA. It could well be imagined, had there been a similar capping in the liability under Motor Vehicle Act in India, there could have been a huge difference between compensation amounts in both countries and the difference could have either been paid to more than 150 such incidents, or could have carried an altogether different picture in the balance sheet of the company.

Indian Roads & Accidents:

Having seen such cases, it is worth studying the WHO report (Global Status Report on Road Safety 2013), which calling road fatalities epidemic, states that it will become the world's 5th biggest

killer by 2030. With 33 lakh KM road distance; India has the second largest road network in the world. These roads make a vital contribution to India's economy. About 65% of freight and 80% of passenger traffic is carried by the roads (www.nhai.org). But the same roads also have earned the dubious distinction of killing a very large number of people and making still a greater number, permanently disabled. The cost of Indian road traffic injuries and deaths continues to be one of the highest casualties, costing around 3% of GDP in 1999-2000, compared to 1%, 1.5% and 2% in low, medium and high income countries respectively (www.morth.nic.in). There is approximately one road accident every minute and one accident death every four minutes in India. This scenario is certainly a differentiating factor in the third party claims of any insurance company.

The road network and quality of roads have improved considerably, but the number of vehicles on roads has increased still faster causing a serious threat to human life. The number in 2009 has gone up by approximately 370 times as compared to that in 1951 (115 million in 2009 as compared to 0.31 million in 1951, 5.39 million in 1981 & 54.99 million in 2001)(www.morth.nic.in, March 2011 report). India's vehicle fleet had the second-largest growth rate after China in 2010 with 8.9%. The fleet went from 19.1 million in 2009 to 20.8 million units in 2010 (www.en.wikipedia.org). The country sells more than a million of vehicles a month (12.29 million in 2009-10- knowindia.net). Higher the number of vehicles that come on the road, more the number of accidents caused. With approximately 0.5 million road accidents a year, causing 0.13 million deaths and 0.52 million injuries, it is a matter of serious concern.

It is also impossible to get back the persons into their normal life once they are disabled in any accident. The only way to help the bereaved families or the survivors is providing monetary compensation.

Motor Insurance & MV Act:

The loss of lives of the bread winners for the families, especially the loss in the younger generation, is a concern affecting the socio-economic strata – it not only disturbs the family in particular but also the economy as a whole. It is certain that the life cannot be brought back after death. It is also impossible to get back the persons into their normal life once they are disabled in any accident. The only way to help the bereaved families or the survivors is providing monetary compensation. As of now, the compensation for road accident victims is designed to be made through the mechanism of compulsory insurance. The Motor Vehicle Act, 1988 provides that no person shall use a motor vehicle in a public place without a policy of insurance complying with the requirements of the Act. IRDA has stipulated that no registered insurance company transacting Motor insurance business under non-life insurer category shall deny granting cover of compulsory third party insurance to any vehicle owner. In such a policy of insurance, the insurer agrees to indemnify

the owner of the vehicle against the legal liability to pay compensation payable to the victims (third parties) of accidents arising out of use of the motor vehicle. Compulsory third party insurance provides provisions of compensation for third party death, injury and property damage (third party includes liability for fare paying passengers also). The compensation payable to the claimants is determined by the Motor Accident Claims Tribunal (MACT), established under the MV Act.

Statistics of Non-life insurance business in India shows that almost 40% of total gross direct premium is earned from Motor vehicle insurance. The overall growth in the number of policies underwritten during 2009-10 over 2008-09 was 7.63 per cent. The number of claims submitted during 2009-10 saw 180 per cent increase from 50,579 to 1,42,138. Similarly, the amount of claims paid during 2009-10 (₹759 cr.) was four times the amount of claims paid during 2008-09 (₹182 cr.). Commercial vehicles (Goods) saw a major jump in claims paid from ₹109 cr. in 2008-09 to ₹470 cr. in 2009-10. Similarly, commercial vehicles (Passenger) witnessed growth in claims paid from ₹55 cr. in 2008-09 to ₹216 cr. in 2009-10. During 2010-11 all general insurers collected total premium of ₹44,000 cr. of which ₹18,000 cr. was from Motor insurance. In FY 2010-11 general insurance industry took a hit of ₹10,250 cr. on account of commercial third party motor pool losses. Total underwriting loss in motor alone was ₹891.08 cr. in 2010-11 and ₹1098.22 cr. in 2011-12.

Reasons for concern:

The statistics need analysis as to why such a situation could arise which could destabilize the balance sheet of the insurance companies. The reasons could

be many; but for the purpose of this article, a few important points can be discussed as below.

1. The MV Act in India provides unlimited liability for TP death/injury. Among several countries, India is an exception, where the MV Act provides for unlimited liability. It is difficult to say if there is any country anywhere in the world which has such unlimited provision. Whether it is Australia, Canada, Germany, Hungary, Indonesia, Ireland, New Zealand, Norway, Romania, South Africa, Japan, UK, US, all countries have capped the liability to a limit (although a few states like New Hampshire, Mississippi, Virginia etc. have not mandated the insurance requirements). Surprisingly, every country including India has limited the liabilities arising out of accidents in civil Aviation, sea voyage and the other modes of transportation.

Insurance is a subject which is difficult to manage if the liability is not known or estimated. Today the insurers are paying much more in terms of TP claims than what they are getting in premium, leaving apart the expenses in managing the business. This creates a gap in the balance sheet and even affects the solvency of the insurance company.

2. Most of the MACT decisions are lenient towards the victims. As a result, more amount of money is required to be paid, which could otherwise be comparatively very less in the absence of this leniency. The insurance companies, especially the public sector companies, are often seen as separate wings of the government administration to facilitate financial needs of the road accident victims,

and not as commercial entities. The mindset needs to be changed.

3. The Act does not provide any time limit for filing the third party case in MACT. It not only makes the insurance companies unable to make provisions, but also gives a chance to the people to indulge in fraud. People with fraudulent motives file the cases after many years intentionally, where the insurers will hardly get a chance to examine or investigate the facts or to assess the factual loss. One of the intentions of delayed filing is said to be making money by way of accrued interest from the date of accident till final payment of hefty compensation, which otherwise could not have been possible if the case were filed in time.
4. Studies show that around 10 to 15 percent TP claims are false; almost 30 to 40 percent claims are exaggerated in amount. A third of cars and more than two-thirds of two-wheelers on Indian roads do not have even the mandatory third party liability insurance. But when accidents occur

One of the intentions of delayed filing is said to be making money by way of accrued interest from the date of accident till final payment of hefty compensation, which otherwise could not have been possible if the case were filed in time.

out of such uninsured vehicles, the owners try to manage the claims, showing accidents against vehicles which are insured, even though the later have not met with any such accident. Hefty amount of compensation is awarded by MACT courts as the insurers fail to prove the fraud due to various reasons including late filing of the cases. It is also seen that deaths which are not due to road accidents and even many times are natural are managed to be recorded by appropriate authorities as vehicle accident cases. The cases where the insurer's liability should have been Nil, suddenly becomes a big liability. Corrupt motive of people in insurance, police and public make the position still miserable (www.Policymantra.com).

5. Insurers say that one reason why such a large number of vehicles remain uninsured is the proliferation of fake policies. Several non-life insurance companies have come across fake policies issued in their names. With advancement of technology in printing, it is possible for fraudsters to replicate policies of existing companies, helping them get through police checks. Moreover, vehicle owners in small cities and villages do not face any scrutiny of their documents. It reduces the pool of premium and causes high amount of incurred claim. In 2-wheelers, the renewal of vehicle insurance policies is as low as 25%. In many cases, third party proposals come for renewal with break in insurance making it difficult to have a judicious acceptance. Issue of false cover notes, back dated insurance covers etc. are the other dimensions of insurance officials' fraudulent means of handling the portfolio. All these could

also affect the victim who could be denied the compensation due to no insurance or fake insurance.

6. It is paradoxical that on one side the insurance companies are compelled to provide insurance cover, and are also compelled to pay the liability without any limit; while on the other side, they are not allowed to price the risk. The price is fixed not in proportion to the loss in question which otherwise should have been based on the actuarial prices, loss experience or the risk profile. This causes huge loss for the insurance companies in India. It is high time India visualized the concerns and examined the scenario in China, which has made a profit in Motor portfolio.
7. It may not be completely wrong to state that in many cases the insurance companies do not handle the claims in a professional manner. Sometimes, the claims are not investigated; sometimes claims are not promptly settled and in yet others, the claims are left to the judgments of the courts to be settled at a delayed date in the normal judiciary process with high amounts of compensation and high amount of interest thereto. There are a number of cases which are pending for decades carrying high amount of recurring interests, sometimes adding up to more than the compensation amount itself. If a claim is not settled say for 10/12 years, the compensation which is said to be already higher than what it should have been, will get doubled after 10 years with the interest calculated on it. Delayed settlement is never a good sign either for the insurance companies, for the victims, or for the society.

Delayed settlement is never a good sign either for the insurance companies, for the victims, or for the society.

8. There are cases, which are now found to be gradually increasing in number, where the premium cheques are seen to bounce. As per the rules, the insurance companies are supposed not to carry any liability in the policy issued, where the cheque bounces without any payment. But in such cases, the insurers do not get any respite as the courts award the compensation with interest irrespective of the fact that the premium is not realised. The Supreme Court judgement says that where the policy is issued by an authorized insurer on receipt of the cheque towards payment of premium and such cheque is returned dishonoured, the liability of the insurer to indemnify third parties in respect of liability that policy covered, subsists. The only way-out left before the insurance companies is to file a suit against such owners of the vehicles, whose cheques bounce unpaid, under Negotiable Instrument Act relating to banking laws. On one hand the insurance company has to pay the claim with huge interest, and on the other hand filing another suit in the court against the insured is definitely an unwarranted step and a time consuming affair. Moreover, it is uncertain as to whether the insured is

financially sound for such recovery. It will lead to further litigation, take a prolonging time and of course the legal expenses with lots of uncertainties of getting any recovery. This only adds to the woes already suffered by the insurance companies (www.Policymantra.com).

9. The studies on road accident show that the causes of road accidents are mainly attributed to faults of drivers, followed by pedestrians, cyclists, animals (dogs, buffalos, cows etc), bad road, bad weather etc. But the most vital contributor is the faults of drivers, which constitute to be around 80% of all accidents. Many drivers either drive the vehicle without any driving license or with an expired license. Sometimes it is seen that the drivers though have license but the same is not valid for the type of vehicle they drive. And more serious issue is about drink and drive. Though driving without valid license and drunk driving both are liable for punishment and the insurer is not liable to pay any compensation under such situations, the awards are passed by the courts to pay.

Possible Solutions:

The solutions are well within the reach and could never be out of control if accidents as well as the insurance activities are properly managed. The deficiencies in management of claims are to be dealt with appropriately at different levels. Some of such solutions can be highlighted as below:

1. The Motor Vehicle Act needs to be amended sooner, by limiting the liability and restricting the time frame for filing the third party claims. There has been a long outstanding demand made by the non-life insurance

companies to give them freedom to price the third party motor policies as per the loss experience, risk profile and risk exposure. It is good news that the Motor Vehicle (amendment) bill, 2012 has already been passed in the Rajya Sabha and is expected to be taken up by Lok Sabha in coming sessions. The Bill has proposed to cap the time frame for filing a third party claim to three years. The Bill has also proposed to cap the minimum compensation at ₹1 lakh for injuries or disabilities and ₹10 lakh in case of death. If accident victim does not want legal hassles, then he can take up to ₹10 lac, and if he wants higher compensation then he has to approach MACT. Of course, the insurers are also demanding to cap the compensation in the MACT route.

2. As far as frauds are concerned it needs to have a comprehensive approach involving all participants and stakeholders in the claims. It includes insurance officials, sales channels, vehicle owners, judiciary system, advocates, Government etc. Though the insurers can take rightful penal action against the fraudulent claimants, they avoid it as most of the time they do not have sufficient wherewithal to prove connivance. They are also often not very hopeful of positive results coming their way due to insufficient support from the concerned authorities. In order to overcome the problem of fake claims, many insurers feel that sharing of information is one of the best solutions; and hence, it is seen increasingly that insurers have started sharing information with each other and it augurs well for the industry.
3. It is required that all the vehicles need to be covered and renewed under

A strict mechanism for getting all vehicles under insurance net needs to be adhered to. This will help reduce possibilities of frauds and unnecessary outgoes.

compulsory insurance. A strict mechanism for getting all vehicles under insurance net needs to be adhered to. This will help reduce possibilities of frauds and unnecessary outgoes. A meaningful mechanism needs to be implemented taking a cue from Japan, USA and other countries where the insurance comes under routine checks and provides provisions for severe punishments for vehicles plying without compulsory insurance. Stricter rules and implementation of these are the best options to reduce vehicles plying without insurance. It will help the insurance companies to enrich their premium pool with a comfort of paying genuine claims.

4. Claims through Lok Adalats are quicker and economical modes of motor third party claim settlement process. It saves time and money due to comparatively faster settlement of claims and the mutually agreed settlements come without any interest awards. Recently, the four public sector insurance companies have jointly set up a Common Mechanism for Compromise

Settlement of Third Party Claims (CMCSTPC) first launched in Cuttack in March 2011. Currently there are more than 10 lakh accident cases pending against public sector insurance companies alone. This common mechanism perhaps can help in faster redress of third party motor claims on a mutual basis between insurance companies, accident victims and their kin.

5. The pricing mechanism in Motor insurance as in other portfolios needs to be addressed appropriately on the basis of claims experience and exposure with a target of achieving at least the breakeven, if not any surplus to run on no-loss-no-profit basis.

The problems or solutions are only chosen few from many other possible alternatives. There can be a number of other issues and solutions which need to be appropriately addressed by all stakeholders not only to make the portfolio healthy, but also to provide meaningful compensation to the survivors and victim.

The author is Assistant Director (Health), IRDA. Views expressed are personal.

JVs in Insurance

- A Perspective

K. Ramachandran traces the origin of the joint ventures in the current Indian insurance domain and how the public sector players are presently placed.

The present structure of an insurance joint venture as built into law is a business model in itself.

Indian promoter is defined as –

“Indian promoter” means and includes---

- (I) a company formed under the Companies Act, 1956 (1 of 1956), which is not a subsidiary as defined in section 4 of that Act;
- (ii) a banking company as defined in subsection (4A) of section 2 of the Act but does not include a foreign bank or branch thereof functioning in India;
- (iii) a public financial institution as defined in section 4A of the Companies Act, 1956 (1 of 1956);
- (iv) a co-operative society registered under any relevant law for the time being in force;
- (v) a person, who is an Indian citizen or a combination of persons who are Indian citizens.

The law as approved requires the Indian promoter to invest wholly in an insurance venture and not less than 74% if in joint venture with a foreign insurer. A foreign insurer is admitted only if that company is in partnership with a local Indian sponsor.

The venture is incorporated as a public limited company. The Indian sponsor holds not less than 74% share in the subscribed equity capital. The foreign partner is permitted a maximum share of 26% in the subscribed equity capital.

Prior to this, the law allowed investment by a foreign entity of up to 24%. As per the Companies Act this allowed the Indian promoter complete say in ordinary

A foreign insurer is admitted only if that company is in partnership with a local Indian sponsor. The venture is incorporated as a public limited company.

resolution that requires 51% of shareholders' votes and in special resolution that requires 75% of shareholders' votes. With change in law and by providing right to 26% share, the foreign partner enjoys management control through mandated participation in special resolutions of the JV. As special resolutions required 75% of shareholders' votes the 26% share gave the foreign partner a blocking majority with the Indian promoter having 74% share. The law provided for equality in shareholding by both Indian promoter and foreign partner ten years after commencement of business.

The Indian promoter is permitted to divest only after ten years to the Indian public through a public offering of shares – at which point in time the equity structure would provide for equal participation between the Indian and the foreign partner with a share of 26% each in the share capital.

The law's intention is clear. The financial interest substantially vests with the Indian promoter permitting the foreign co-promoter a definite say in direction and management. The intended partnership is of Indian funds and foreign expertise with a long term opportunity for the

foreign promoter to gain equal say in equity ownership of the joint venture company.

The alternative to the above business model would be to allow foreign insurance companies to enter with 100% equity ownership. This indeed would bring in significant FDI from across the world. The overseas insurance and reinsurance companies would regard the Indian insurance market as contributing a percentage share in their global balance sheet. It would be useful to note this perspective of an alternative business model in the context of debate on FDI in insurance.

This paper examines the law and ownership issues of a JV in insurance.

Market Entry: Law and Regulation

A closed and state run industry was thrown up to participation by private sector in India with or without joint venture with an overseas partner.

Market entry into the Indian insurance market was made subject to the Insurance Act, 1938, including the Act as amended and the regulations framed by IRDA under this law. There are related regulations under purview of Reserve Bank of India (RBI), and Securities and Exchange Board of India (SEBI) besides incorporation as a company under the Ministry of Corporate Affairs. These set the legislative and regulatory framework to set up an insurance company.

Initially, after the government first allowed private competition, entry barrier by way of capital requirement at ₹100 cr. was high. Together with capital, expertise was a scarce resource. Companies that were new to the business concluded that they need an established insurer as a partner. This was partly because they were anxious about the expertise required and partly because the foreign partner's capital contribution was valuable.

Issues in Ownership

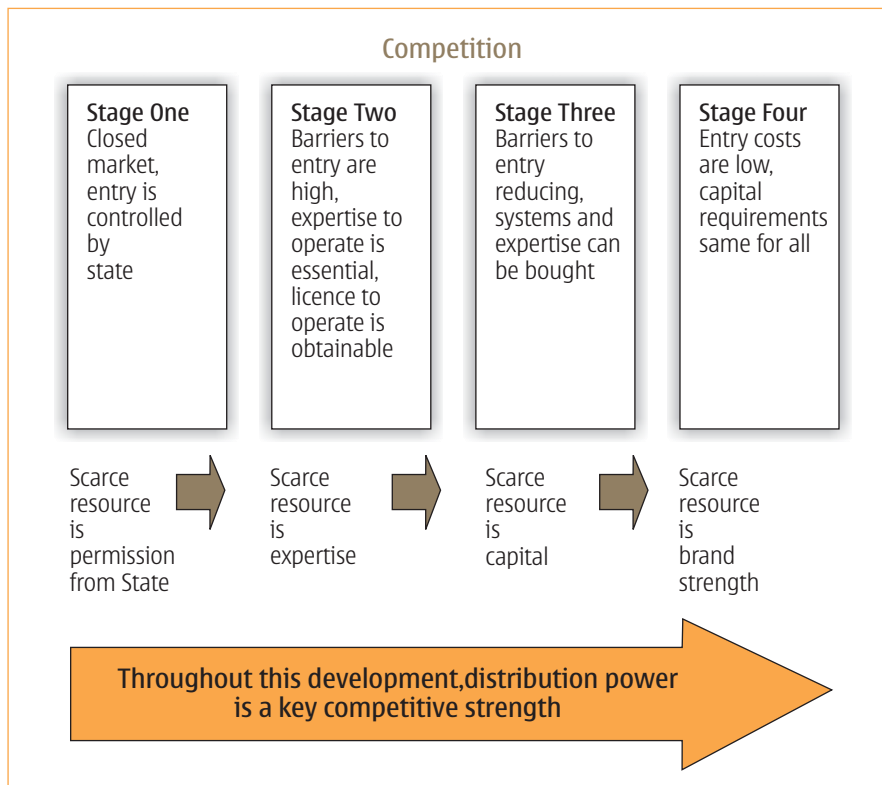
Quick reviews of the Indian promoters during the year 2000 indicated that they were all in joint venture and without any track record of doing insurance business. After considerable initial circumspection there were two proposals for sole Indian ventures. Otherwise the Indian business groups were apparently not inclined to commit ₹74 cr. and wait out for a return over five to six years when the same investment in familiar areas would be both a comfort and offer a greater certainty of return. The partners of the Indian promoters are well established world insurers or reinsurers whose core competence is insurance and risk. Their resources permit them a staying power which there is reason to believe cannot be matched by their Indian partner. Besides they are there as insurance is their business.

The need for additional funds arises from solvency requirements and from acquiring a market share. As per an estimate a 5% market share would require capital for solvency in the range of ₹500 cr. This is five times the initial investment and a strain that the promoters will need to face.

It is not easy for a promoter to transfer shares. This concern adds to the concerns of entry requirements. Entry requires careful evaluation of transfer of ownership and exit as well.

Presently we note that change is being considered in respect of ownership law. Given the many stakeholders the change will play out with time.

By Indian standard ₹100 cr. is a lot of money for an Indian sponsor who has no track record of doing insurance business.



Source : 'Insurance Trends and Issues' KPMG report, 1999

Further, if it is proposed to set up a reinsurance company, the paid up capital requirement is ₹200 cr. It is significant that General Insurance Corporation is the sole reinsurer in the Indian market and is state owned. There is no reinsurance company in the private sector in India.

Privatisation of state owned insurers

The following is the list of state owned non-life insurers –

1. Agriculture Insurance Corporation (AIC)
2. Export Credit and Guarantee Corporation (ECGC)
3. National Insurance Company Ltd
4. New India Assurance Company Ltd
5. Oriental Insurance Company Ltd
6. United India Insurance Company Ltd

The state owned insurers at 3 to 6 above were created as a part of the nationalisation process. The preamble to the General Insurance Business Nationalisation Act, 1972, states –

“An Act to provide for the acquisition and transfer of shares of Indian insurance companies and undertakings of other existing insurers in order to serve better the needs of the economy by securing the development of general insurance business in the best interests of the community and to ensure that the operation of the economic system does not result in the concentration of wealth to the common detriment, for the regulation and control of such business and for matters connected therewith or incidental thereto”.

The equity and undertaking of 107 insurers were taken over by the Government of India. The Government notified the names of insurers who will merge with the respective notified insurance companies. The government formed the General Insurance Corporation of India (GIC) for the purpose of superintending, controlling and carrying on the business of general insurance. In this capacity GIC was vested with ownership of the four newly formed insurers. They became 100% subsidiaries of GIC. GIC was designated to carry on the business of reinsurance in India. GIC carried on direct business in Aviation insurance and Crop insurance.

Following liberalization the government took over direct ownership of each of the four subsidiaries from GIC. At that time each of these four companies had ₹40 cr. in paid up capital. In line with regulatory requirement of minimum paid up capital of ₹100 cr. the government caused bonus shares to be issued and reconstituted the paid up capital of each company as follows –

- National Insurance Company Ltd. - ₹100 cr.
- New India Assurance Company Ltd. - ₹200 cr.
- Oriental Insurance Company Ltd. - ₹100 cr.
- United India Insurance Company Ltd. - ₹150 cr.

The then Finance Minister assured the Parliament that capitalising the reserves of the four subsidiaries would ensure that there is no outgo from the Government's budget to meet the recapitalisation requirement. At the same time, it would also ensure that there would be no private holding in the four companies.

A separate organisation for Agriculture insurance called 'Agriculture Insurance Company of India Ltd.' (AIC) was incorporated under the Companies Act, 1956 on 20 December 2002 with capital participation from General Insurance Corporation of India (GIC), four public sector general insurance companies. The authorised capital of the AIC is ₹1,500 cr. while the initial paid-up capital is ₹200 crore.

Export Credit and Guarantee Corporation is wholly owned by the government and can trace its origin to its establishment in July 1957. The authorized paid up capital is ₹1000 cr. and its paid up capital is ₹900 cr.

An important section of law introduced to the Insurance Act, 1938, by the Parliament is –

"6AA. Manner of divesting excess shareholding by promoter in certain cases. - (1) No promoter shall at any time

**It is significant that
General Insurance
Corporation is the sole
reinsurer in the Indian
market and is state
owned. There is no
reinsurance company
in the private sector in
India.**

hold more than twenty-six per cent or such other percentage as may be prescribed, of the paid-up equity capital in an Indian insurance company.

Provided that in a case where an Indian insurance company begins the business of life insurance, general insurance or re-insurance in which the promoters hold more than twenty-six per cent of the paid-up equity capital or such other excess percentage as may be prescribed, the promoters shall divest in a phased manner the share capital in excess of the twenty-six per cent of the paid-up equity capital or such excess paid-up equity capital as may be prescribed, after a period of ten years from the date of the commencement of the said business by such Indian insurance company or within such period as may be prescribed by the Central Government.

Explanation. - For the removal of doubts, it is hereby declared that nothing contained in the proviso shall apply to the promoters being foreign company, referred to in sub-clause (b) of clause (7A) of section 2.

(2) The manner and procedure for divesting the excess share capital under sub-section (1) shall be specified by the regulations made by the Authority".

It is of interest to note that since 1969 when the banks were first nationalised and in 1972 when the non-life insurance companies were nationalized, almost the entire financial sector was in government hands.

It is important to note that apart from regulatory control the government exercises directional influence through professional bodies that are creatures of the Parliament – Institute of Chartered Accountants of India, Institute of

It is of interest to note that since 1969 when the banks were first nationalised and in 1972 when the non-life insurance companies were nationalized, almost the entire financial sector was in government hands.

Companies Secretaries of India, and Institute of Actuaries of India.

As an owner, the government concerns itself with the business conduct and results of companies owned by it. It applies itself to direction and correction over a period of time and does not intervene immediately as a privately run company would do if it notes opportunities and shortcomings. This attitude bears upon any decision to divest to private shareholders.

It will be of interest to note the route taken for an Initial Public Offering (IPO). This is due for many companies who have completed ten years in business. The IRDA has allowed life insurance companies to raise funds from the public through IPOs. The IRDA will decide the size of the public issue and allow promoters offload their stake in the company. IRDA would prescribe "the extent to which promoters shall dilute their respective holding, the maximum subscription which could be allotted to any foreign investors", as per the IRDA (Issuance of Capital by Life Insurance Companies) Regulations, 2011.

If we combine Section 6AA, cited above, with the IPO norms one can infer the possibility of a government owned insurer divesting to public and having the opportunity of allotting their shares to any foreign investor. This could assist in JV with a foreign insurance company. In any event the government shareholding will not fall below 51%.

It will not be possible to change the basic character of government ownership of these insurers as it can be done only by changing law through an act of the Parliament. The best one can foresee in the long term is the ownership of government reduced to 51% where a government company by law is one where the government owns 51% or more in equity and could be in joint venture with a foreign insurer.

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The Challenges of Food Security

- How can Agriculture Insurance Help?

Amit Kalra feels that although Agriculture insurance cannot solve the problem of under-nutrition or mal-nutrition of the masses totally, it can play an important role in the alleviation of several ills to a great extent.

Food security concerns have escalated globally, along with population growth, increased demand for more and better quality food, the unresolved problem of hunger and alarming increases in food prices, which is making food unaffordable for the poor. But before we examine the challenges, it is important to define the concept of food security.

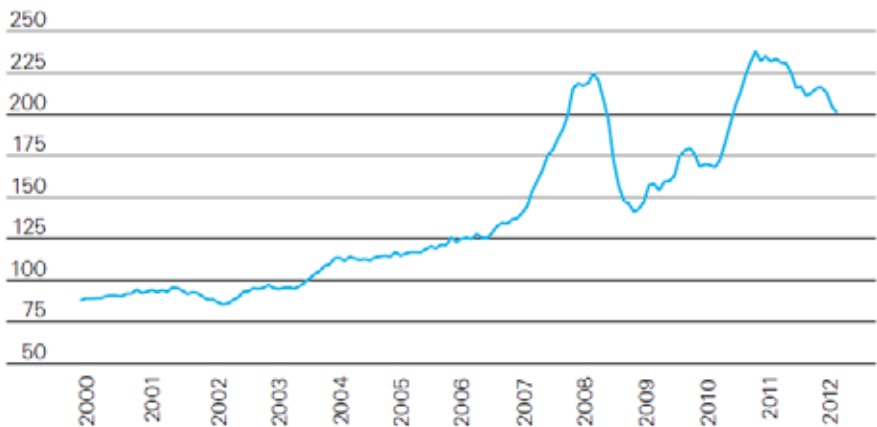
The definition/concept of food security has evolved and expanded over the past several decades. Beginning with a simple definition based on the availability of adequate global food supply, food security is now defined (by the Food and Agriculture Organization (FAO) of the United Nations) as: "a situation that exists when all people, at all times, have physical, social and economic access to sufficient, safe and nutritious food that meets their dietary needs and food preferences for an active and healthy life."

Despite the continued improvement in

food supply, the food security situation has not improved significantly in emerging markets, including India, over the past decade. It is estimated that global agricultural production will have to increase by as much as 60% by 2050 if it is to feed the world's population, which will reach 9 billion that year. The sharp rise in global food prices since 2007 has resulted in a significant increase in the number of

people suffering from hunger. It is estimated that 868 million people suffer from hunger across the globe, of which 98% are located in emerging markets (mostly in Asia and Sub-Saharan Africa).

In India, the incidence of people suffering from hunger is alarming, estimated at 217 million representing 25% of global population suffering from hunger. The performance of India in reducing hunger



Source: Nominal monthly food price index, the Food and Agriculture Organisation of the United Nations (FAO).

Number of people suffering from hunger (in millions)

Country	1990-1992	1999-2001	2004-2006	2007-2009	2010-2012
India	240	224	238	227	217
China	254	187	176	158	158
Bangladesh	37	24	21	23	25
Sri Lanka	6	5	6	5	5
World	1 000	919	898	867	868

Source: "The State of Food Insecurity in the World 2012", Food and Agriculture Organisation (FAO), (Rome, 2012), p.10.

over the last couple of decades has been marginal at best compared to the significant improvements in economic conditions and income levels. Between 1990-92 and 2010-12, the total number of people suffering from hunger declined by 13.2% globally, but only 9.6% in India. However, during this period, GDP per capita in India, in purchasing power parity terms (buying power), rose nearly 3 times. China has made considerably more progress at reducing the number of people suffering from hunger and malnutrition by 38%.

So, what are the drivers of food insecurity? A number of demand side and supply side factors have heightened the food security challenges faced by emerging markets. On the demand side, population growth and changing food preferences are some of the key factors. The total population in emerging markets has doubled from around 3 billion in 1970 to close to 6 billion in 2011, thereby putting significant pressure on governments and the agricultural community to ensure adequate food supply. However, the

current number of people suffering from hunger still remains large. Also, as income levels rise, so does the demand for food with higher protein content (e.g. meat, poultry, fish, milk and eggs), thereby putting pressure on global food supply since these foods require a high amount of grains to feed the livestock. The world has so far managed to match food production with population growth, but supplies are becoming constrained and there are numerous signs that pushing up production further will become increasingly challenging.

On the supply side, the competition for natural resources such as water and land continues to increase between the agricultural sector on one side and industrial/services and households on the other side, straining resources. The use of arable land for biofuel crops and urbanisation are also contributing to food insecurity. Food wastage is a major issue which requires urgent attention. It is estimated that close to one third of the world's food production is lost or wasted each year due to poor infrastructure

including inadequate transportation and storage facilities. Furthermore, farm production continues to be affected by natural disasters such as droughts, floods, earthquakes, cyclones etc. with the recent drought in the US and poor monsoons in India examples of reduced food output due to extreme weather.

Agriculture is a crucial sector in many emerging markets for its ability to contribute significantly to developmental objectives of food security and poverty reduction. Increasing the productive capacity of the agricultural sector has been a main policy objective in many emerging economies. India is no exception. Agriculture provides employment to millions of people in the rural areas, and hence the growth and development of this sector is important to policymakers. For emerging markets with agricultural sectors that are characterised by small farm holdings, limited use of technology and insufficient agricultural investment are the biggest constraints. In order to achieve sustained high output growth, it is necessary to invest in productive capacity and improvements in productivity, as well as encourage innovation on the part of all stakeholders. Further, ensuring adequate agricultural production requires a solid understanding of the agricultural risk landscape and how insurance can help manage risks across the entire food value chain.

Agriculture Insurance – an effective risk management tool:

Not only is farming an outdoor business susceptible to climate change and natural disasters, but it is also prone to numerous risks related to production, operations, input and output price volatility, financing requirements, technology, regulations and infrastructure. Moreover these risks

Possible farm risk management instruments and strategies

	Farm/household/ community	Market	Government
Risk reduction	Technological choice	Training on risk management	Macroeconomic policies Disaster prevention (flood control...) Prevention of animal diseases
Risk mitigation	Diversification in production Crop sharing	Futures and options Insurance Vertical integration Production/marketing Contracts Spread sales Diversified financial investment Off-farm work	Tax system income smoothing Counter-cyclical programmes Border and other measures in the case of contagious disease outbreak
Risk coping	Borrowing from neighbours/family Intra-community charity	Selling financial assets Savings/borrowing from banks Off-farm income	Disaster relief Social assistance All agricultural support programmes

Source: "Managing risk in agriculture: A holistic approach (extracts)", OECD, 2009, p. 22

are not just limited to the production stage, but rather span across the entire agricultural value chain right from input suppliers to traders (wholesale and retail), logistics players and food processing companies. Risk management is therefore critical in ensuring sustainable agricultural production. The most effective risk management strategies are both market-based and government-supported and include a degree of risk prevention, risk control and financing (see figure below).

In emerging markets, private insurance in the agricultural sector can significantly improve risk management. It helps players build sustainable strategies to deal with agricultural risk and complements public assistance when disasters hit. Agriculture insurance helps to manage risks in the agricultural food value chain, stabilise farming income and promote investment in agriculture. It is one of the means via which farmers in emerging markets can make the jump from subsistence farming to sustainable farming. In addition to insuring agricultural risks, insurance can also act as collateral for credit, making funding available to small-holder farmers. In many emerging markets where infrastructure is still underdeveloped, it can also be leveraged to encourage investment in storage and transportation, distribution and other logistics services.

Agriculture insurance history in India:

Formal Agriculture insurance in India was first introduced with the 'Crop Insurance Scheme' in 1972-73, which was eventually followed by the Comprehensive Crop Insurance Scheme (CCIS). The CCIS was challenged by financial difficulties and limited coverage, which led to it being replaced by the National Agricultural Insurance Scheme

(NAIS) in 1999-2000.

NAIS is based on the area yield index approach, where claims payments are determined on the average yield of the insured crop across the defined area where the farmers live. The scheme relies on ex-post funding, which creates challenges relating to government budgets and delayed claim settlements and also raises the question of financial viability. NAIS, despite becoming a major crop insurance program in India still does not cover the majority of farmers in India. The take-up rate amongst farmers on a voluntary basis is estimated to be only 6%, leaving 95 million farmers uninsured for agricultural risks.

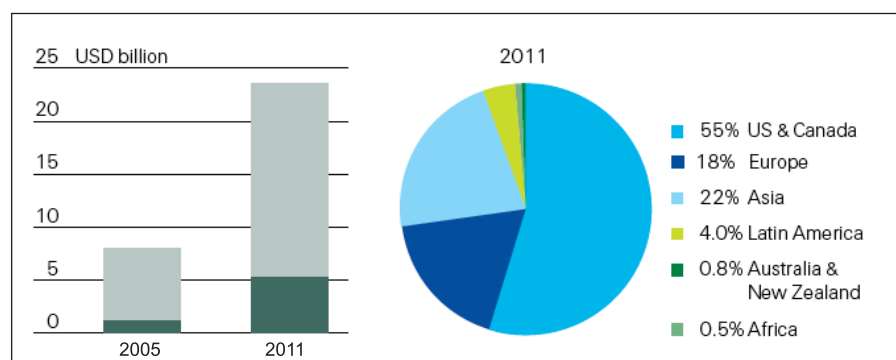
India piloted a modified NAIS scheme (mNAIS) in 2010 and 2011 aimed at improving penetration and pricing accuracy using actuarial calculations and lower settlement levels to reduce basis risk. It moved from ex-post to ex-ante financing through the active participation of private sector insurers and reinsurers. Initial indicators suggest the scheme got off to a strong start, with around 360,000 farmers covered for the 2010 winter crop season across 12 states. Gross premiums in 2010 were USD 10 million, with a total sum insured of over USD 151 million. Most states were covered by mNAIS, but two states chose to purchase protection directly from private insurers and international reinsurers. The weather

insurance market in India is also developing quickly, supported by the government-subsidised Weather Based Crop Insurance Scheme (WBCIS). Weather insurance products offer a viable alternative to the traditional crop insurance market and have the potential to extend beyond the agriculture sector into the corporate end-user market.

Agriculture insurance market in India:

Globally, agriculture insurance premiums are estimated to have been USD 23.5 billion in 2011, up from USD 8 billion in 2005. This represents an annual average growth rate of around 20%, almost double the rate of growth of agricultural value added (in current dollars) worldwide, which averaged 11% over the same period of time.

India accounted for less than 3% of global agricultural insurance premiums in 2011, with premiums estimated at USD 614 million. The market has nevertheless grown rapidly since 2003 when the Agriculture Insurance Company (AIC) took over the implementation and administration of crop insurance schemes. Agriculture insurance premiums averaged growth of 29% between 2003 and 2011. The government's agricultural schemes NAIS & WBCIS (which also involve private participation) accounted for virtually all agricultural premiums written in India. The share of Crop insurance in



total non-life business has increased from 2.1% in FY03 to 4.8% in FY11. However, insurance penetration in India still remains very low, and agriculture insurance is far from reaching its full growth potential.

Outlook:

Agricultural production, the key livelihood of many rural households, is crucial to reducing poverty and hunger, promoting inclusive growth and sustaining the economic progress of emerging markets like India where more than half the population depends on agriculture. The agricultural sector, with participation from both public and private entities, requires sustainable development and increasing investment over the next several decades to ensure an adequate food supply for the growing population. Governments need to play an active role by creating an enabling policy framework, supporting small farmers, developing the necessary

Agriculture insurance is an effective risk management tool that can help manage the numerous farming risks, stabilise farm income, facilitate access to credit and bolster investments in the infrastructure.

infrastructure and promoting holistic and preventive risk management methods at the national, regional and local levels.

Agriculture insurance is an effective risk management tool that can help manage the numerous farming risks, stabilise farm

income, facilitate access to credit and bolster investments in the infrastructure. Agriculture insurance in emerging markets, including India, has grown rapidly over the last decade but insurance penetration is still low, implying there is still strong growth potential. Although insurance alone cannot solve the puzzle of food insecurity, it can nevertheless play a significant role in meeting the objectives of food security.

The author is Senior Vice President at Swiss Re Shared Services (India) Pvt. Ltd.; and heads the Economic Research and Consulting India team.



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Maintenance Hemodialysis

- Technical and Financial Impact

Maj (Dr.) Anuradha Monga observes that the incidence of renal failures is on the rise in India; and this could have an adverse impact on insurers' performance. She further takes a look at the variable costs associated and ways to control them.

BACKGROUND AND OBJECTIVE

Chronic Renal Failure/ End Stage Renal Disease/ Chronic Kidney Disease (CRF/ESRD/CKD) has reached epidemic proportions in India with approximately two lakh patients added each year, a large majority of which are unable to get definitive treatment i.e. Renal Transplant. Hemodialysis remains the major treatment modality for such patients.

The main objective of this study is to understand the costing of Maintenance dialysis procedure, the economic burden of the disease and its financial impact on Health insurance and to put forth recommendations to the insurance companies to reduce financial outgo without compromising on the quality of care.

DESIGN AND METHODS:

The methodology used to carry out this study was a retrospective data analysis and statistical modeling for Paid Claims data of the four major PSUs of India, w.e.f. April 2012 to Nov 2012. The analysis was

done for claims reported under ICD code: N181, N186, and N070, where the main treatment modality was routine maintenance hemodialysis. Admissions associated with management of complications were ruled out. The focus was to work out the costing for the dialysis procedure of daycare patients on

maintenance dialysis with an existing vascular access.

RESULTS:

The average cost of a maintenance dialysis session varied between INR 800-1300

The average monthly expenses incurred on consumables for patients on MHD were INR 10000

The average total annual expenses on a patient of MHD were approximately INR 2,60,000

It was also found that nearly 40% of cases with END STAGE RENAL DISEASE were due to underlying diabetic nephropathy and nearly 65% reported with associated hypertension.

Some recommendations were finally suggested which could be deliberated upon.

INTRODUCTION:

In the past decade, improvements in medical technology have come as a

It was also found that nearly 40% of cases with END STAGE RENAL DISEASE were due to underlying diabetic nephropathy and nearly 65% reported with associated hypertension.

valuable alternative for patients with End Stage Renal Disease who are unable to afford definitive treatment i.e. Renal Transplant. They can now look forward to having a significantly improved quality of life by undergoing frequent and regular Hemodialysis sessions at a hospital of their choice. Though maintenance hemodialysis definitely improves the quality and longevity of the life of a patient with ESRD, it can have an adverse effect on the outgo for an insurance company, owing to the recurring nature of the treatment and regular expenses incurred on diagnostics and medications. Hence it becomes important for underwriters to understand the financial and epidemiological dynamics of the disease and make provisions accordingly.

BURDEN OF END STAGE RENAL DISEASE IN INDIA

The exact burden of ESRD in India still remains undefined with only limited data from three population-based studies. It is hoped that the ESRD registry, recently established by the Indian Society of Nephrology, may provide useful epidemiological data in the future.

In a prevention study done in Chennai, the prevalence of ESRD at the community level was found to be 8600 per million population (pmp) in the study group and 13900 pmp in the control group.

A second study based in Delhi revealed a prevalence of ESRD (Serum Creatinine more than 1.8 mg %) at 7852 pmp.

The third study from Bhopal revealed an incidence of 151 pmp suffering from end stage renal disease.

If these figures are validated in other parts of this region, it would mean that 250,000–300,000 new patients need

**Compared to the rest
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mean age of patients
who require RRT in
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countries is much
lower.**

Renal Replacement Therapy (RRT) every year in this part of the world.

ESRD treatment facilities are available mostly in urban areas, due to which patients are forced to travel long distances to seek medical attention. Due to lack of accessibility, many are denied timely diagnosis and care. It is anticipated that these figures may just be the tip of the iceberg which is likely to get unearthed with growing penetration of insurance coverage and availability of healthcare financing.

DEMOGRAPHICS OF END STAGE RENAL DISEASE IN INDIA:

Until <10 years ago, glomerulonephritis and interstitial diseases were thought to be the most common causes of ESRD in South Asia⁹. The high prevalence of glomerular diseases was linked to prevalent infections, and interstitial nephritis to environmental toxins. Obstructive nephropathy is common in regions known as “stone belts.” Differences in etiologies are also reported according to socioeconomic status, the stage at which the patients present, and

the available diagnostic tools. In many instances, renal failure is far advanced at the time of presentation, making the task of guessing the primary disease difficult. These patients typically present with a relatively short history, little or no edema, mild hypertension, and advanced kidney failure with small, smooth kidneys.

In recent years, diabetic nephropathy, restricted earlier to high-income groups and older persons, has emerged as the most important cause and accounts for >40% of all new ESRD cases. This has paralleled the rise in the prevalence of Type II diabetes in the general population, especially in the areas undergoing rapid urbanization.

Compared to the rest of the world, the mean age of patients who require RRT in South Asian countries is much lower. This is likely related to the poor availability of health care, which delays diagnosis and leads to loss of opportunities to institute timely preventive measures, such as control of hypertension and dietary modifications, culminating in faster progression to ESRD.

The ESRD population in these countries is made up of persons in the most productive years of their lives, often the sole wage earners of families with multiple dependents. These patients often arrive in a morbid condition with advanced uremia, with complications involving multiple organ systems, and in need of immediate dialysis.

FACILITIES FOR RENAL REPLACEMENT THERAPY (HEMODIALYSIS) IN INDIA

India has approximately

- 950 qualified nephrologists
- 700 dialysis centers with a total of

4000 dialysis machines, predominantly in the private sector and mainly concentrated in cities, especially metros.

- Around 20,000 patients undergo dialysis at these centers.
- 170 government recognized transplant centers performing around 3500 transplants annually.
- The patients on CAPD number less than 5000.

Clearly, the choices and facilities for RRT are predominantly focused on maintenance hemodialysis and are woefully inadequate.

COST OF RENAL REPLACEMENT THERAPY IN INDIA

The quality of life for a patient dependent on chronic dialysis is mostly governed by the frequency and adequacy of the dialysis session.

Unfortunately the frequency gets affected due to

- Availability
- Accessibility
- Affordability of medical care

Other treatment alternatives to Maintenance Hemodialysis:

- Chronic peritoneal dialysis currently is more expensive than MHD. A combination of high cost with nephrologist bias has limited the growth of peritoneal dialysis in our country.
- Renal Transplants using a kidney of a related donor is the only definitive treatment for END STAGE RENAL DISEASE but cost issues and lack of an effective donor registry have made

the treatment unavailable to a majority of such patients.

COSTING OF DIALYSIS PROCEDURE:

1. Cost of consumables used during the process of regular maintenance dialysis in patients with vascular access.
 - a. Basic Consumables
 - i. Dialyzer with tubing
 - ii. Bicarb fluids
 - iii. Fistula Needle
 - iv. IV Set
 - v. Normal Saline
 - vi. Syringes
 - vii. Heparin
 - viii. Disposable Gloves

*The single most important factor that directly affects the cost of a dialysis session is the kind of dialyzer being used which can be:

- a. Single use dialyzer
- b. Multiple use dialyzer

It is interesting to note that a single use dialyzer has very minimal

advantages over a multiple use dialyzer and in fact are not recommended by many nephrologists.

2. Overheads
 - a. Semi variable costs
 - i. Monthly electricity consumption in the dialysis unit.
 - ii. Water consumption
 - iii. Stationery
 - b. Fixed Costs
 - i. Monthly maintenance cost of dialysis & Reverse Osmosis machine, laboratory sampling for quality testing.
 - ii. Staff salaries
 - iii. House-keeping
3. Miscellaneous expenses

(To be continued...)

The quality of life for a patient dependent on chronic dialysis is mostly governed by the frequency and adequacy of the dialysis session.

The author is Manager - Training , MDIndia Healthcare Services (TPA) Pvt. Ltd.

प्रकाशक का संदेश



मोटर बीमा एक ऐसा कार्यक्षेत्र है जो विवेकशील व्यक्तियों को लगातार चिंतित कर रहा है। साधारण बीमा के दायरे में किये जा रहे समग्र व्यवसाय में इसके प्रमुख अंशदान को देखते हुए इसका स्थान सर्वाधिक लाभप्रद वर्ग का होना चाहिए था। अनेक बीमाकर्ता इस क्षेत्र को कुछ संकोच भरे नजरिये से देखते हैं, यह तथ्य इस श्रेणी में निहित समस्याओं के बारे में बहुत कुछ कह देता है। सड़कों पर बड़ी संख्या में सभी वर्गों के वाहन मौजूद हैं और समय-समय पर नई गाड़ियों का भी क्रमिक संचयन हो रहा है। इसके कारण कई खिलाड़ियों को अपने हित में इस ओर स्वयं ही आकर्षित होना चाहिए, पर यह एक विरोधाभास है कि इस अनुकूल स्थिति के होते हुए भी परिणाम तो इसके बिलकुल विपरीत नजर आ रहा है।

सर्वप्रथम, यह कैसे समझाया जाए कि बहुत सारे वाहन वैध और उचित बीमा किये बिना क्यों चल रहे हैं, इस तथ्य के बावजूद कि उनके लिए बीमा करना अनिवार्य है। सड़क पर अपनी गाड़ियाँ चलाने के कारण वाहनों के मालिक दुर्घटना की स्थिति में पीड़ित व्यक्तियों के प्रति उत्तरदायी बन जाते हैं। बीमा-व्यवस्था के न होने से इसके परिणामस्वरूप उत्पन्न होनेवाली अव्यवस्था की कल्पना की जा सकती है। फिर भी, यह बात दिलचस्प है कि इस तथ्य के बावजूद अनेक वाहन-प्रयोक्ता अभी भी समय पर अपनी पॉलिसियों का नवीकरण करवाना नहीं चाहते। स्पष्ट है कि यह एक ऐसी स्थिति है जिसमें ये व्यक्ति निहितार्थी अथवा ऐसी व्यवस्था के महत्व को नहीं समझ रहे हैं।

सही चिंतन करनेवाले समाज के सभी तत्वों को यह सुनिश्चित करना होगा कि इस प्रवृत्ति में तुरंत बदलाव आ जाए। वाहन बेचनेवाले सभी विक्रय-स्थानों पर समूची प्रक्रिया के एक आवश्यक घटक के रूप में बीमा खरीदने पर जोर दिया जाता है। इसके चलते, सड़कों पर

आनेवाले सभी नये वाहनों के बारे में यह निश्चित है कि उनके पास एक बीमा पॉलिसी होगी। फिर भी, नवीकरण के समय उनमें से कई तो पीछे हट जाते हैं; और यहाँ पर यह सुनिश्चित करने के लिए प्रणाली के सभी हितधारक अपना भरसक सहयोग प्रदान कर सकते हैं कि वाहन-मालिक बीमे के महत्व को समझें और बीमे से रहित वाहनों की संख्या कठोरतापूर्वक कम कर दी जाए। पुलिस, सड़क परिवहन आदि जैसे विभागों के प्राधिकारियों की भी एक बड़ी भूमिका है कि वे इस चिंताजनक समस्या को दूर करने के लिए तुरंत कारगर उपायों की तलाश करें।

इसके अलावा, बीमाकर्ताओं को भी चाहिए कि वे इस वर्ग में किये जा रहे दावों की सच्चाई और उनकी स्वीकार्यता का निर्धारण करने के लिए अपने कौशल को विकसित करें। इस क्षेत्र में यह सुनिश्चित करने के लिए तकनीकी विशेषज्ञता भी आवश्यक है कि जोखिम का अंकन करने के समय ही कई अड़चनों को दूर कर लिया जाए। पॉलिसी की वाक्य-रचना में इस बात की सावधानी बरतनी चाहिए कि बीमाकर्ताओं को धोखा देने के किसी भी प्रयास को रोका जाए और प्रतिकूल चयन के अत्यधिक प्रभाव को नियंत्रण में रखा जाए।

‘मोटर बीमा’ पत्रिका के इस अंक का केन्द्रबिंदु है तथा इस वर्ग के समस्याग्रस्त क्षेत्रों की विपुल संख्या को ध्यान में रखते हुए यह अगले अंक के भी फोकस में जारी रहेगा।

जे. हरि नारायण

जे. हरि नारायण
अध्यक्ष

दृष्टि कोण



जोखिम की व्याप्ति और प्राकृतिक विपत्तियों जैसी प्रतिकूल घटनाओं के उस प्रभाव के प्रशमन को बीमा सुसाध्य बनाता है जो जनता, लघु और मझौले उद्यमों (एसएमई) तथा समुदायों के आर्थिक विकास को अत्यधिक बाधित कर सकता है।

श्री पीटर ब्राउम्यूलर

अध्यक्ष, आईएआईएस कार्यकारिणी समिति।

स्व-नियंत्रित उपभोक्ताओं से यह अपेक्षा नहीं करनी चाहिए कि वे वही कमीशन अदा करें (जो दूसरों के लिए लागू है)। हम यह सिफारिश करते हैं कि जीवन बीमा कंपनियाँ एक ऐसा प्रत्यक्ष माध्यम उपलब्ध कराएँ जिसके द्वारा स्व-नियंत्रित ग्राहक नाममात्र का शुल्क देकर मूलभूत बीमा उत्पाद बीमाकर्ता से सीधे खरीद सकें।

श्री ली चुआन टेक

सहायक प्रबंध निदेशक, मौद्रिक प्राधिकरण, सिंगापुर।

चूँकि आबादी की वयोवृद्धि के कारण अनिवार्य रूप से प्रौढ़ ग्राहकों की संख्या में बढ़ोतरी होती है, अतः हम यह भी जानते हैं कि जीवन बीमा कंपनियों से यह पहले से अधिक अपेक्षित होगा कि वे अपने कारोबार के परिचालन में प्रौढ़ता की विशेषताओं का ध्यान रखें।

श्री केनजी मत्सुओ

अध्यक्ष, दी लाइफ इन्श्यूरेंस एसोसिएशन ऑफ जापान।

सरकार धोखाधड़ियों पर लगाम कसने के लिए आवश्यक कदम उठाती रहेगी जिससे प्रीमियमों को निम्नतर बनाने, सड़क सुरक्षा में बेहतरी लाने और कार दुर्घटनाओं में आहत लोगों के लिए आवश्यक चिकित्सा सुनिश्चित करने में मदद मिलेगी।

श्री ड्वाइट डंकन

वित्त मंत्री, ओन्टारियो सरकार, कनाडा।

कपटपूर्ण व्यवसायों का प्रभाव तबाही मचाना, लोगों से उनके खून पसीने की कमाई लूटना हो सकता है। अपने सामूहिक और सत्प्रयासों से हमें ऐसा समाज बनाने की आवश्यकता है जिसमें धोखाधड़ी से भरे कारोबारों के प्रति सहनशीलता शून्य हो।

श्री ताहिर महमूद

आयुक्त, दी सेक्यूरिटीज एण्ड एक्सचेंज कमीशन ऑफ पाकिस्तान।

विनियामक निर्णय जिनका लक्ष्य पॉलिसीधारकों के हितों की रक्षा करना है, यद्यपि अल्पावधि में कष्टकर हैं तथापि अंततः सभी हितधारकों के लिए निश्चय ही लाभकारी होंगे।

श्री जे. हरिनारायण

अध्यक्ष, बीमा विनियामक और विकास प्राधिकरण, भारत।



कितने भरोसेमन्द है बीमा एजेन्ट

जगेन्द्र कुमार का कहना है कि निजी बीमा कम्पनियाँ नये एजेन्टों को रखना ज्यादा पसन्द करती हैं क्योंकि उनमें काम करने की ललक होती है और वे करते भी हैं।

.... (पिछले अंक से आगे)

क्या है अभिकर्ता बनने की अर्हताएँ:

साधारण बीमा अभिकर्ता बनने हेतु बीमा प्राधिकरण एवं विकास प्राधिकरण (बीमा अभिकर्ताओं की लाइसेंसिंग) रज्यूलेशन, 2000 के तहत

- 1) धारा-4 शिक्षा-न्यूनतम 12वीं उत्तीर्ण, अगर एप्लीकेन्ट ऐसे स्थान पर रहता है जहाँ कि आबादी 5000 या इससे अधिक है। इससे कम है तो 10वीं उत्तीर्ण या इसके समकक्ष।
- 2) धारा 5 प्रशिक्षण आवेदक को किसी मान्यता प्राप्त प्रशिक्षण संस्थान से न्यूनतम 50 घण्टे की अवधि का प्रशिक्षण अनिवार्य है। यदि आवेदक पहले ही किसी बीमा कम्पनी (जीवन या गैर जीवन) का अभिकर्ता है और संयुक्त लाइसेन्स लेना चाहता है तो भी उसे दूसरे क्षेत्र के बीमा का न्यूनतम 25 घण्टे प्रशिक्षण अनिवार्यतः लेना होगा।
- 3) धारा 6-परिक्षा: आवेदक की भर्ती से पहले की परिक्षा (वर्तमान में केवल

आनलाइन) उत्तीर्ण करनी होगी। कम से कम उत्तीर्णक 50% होते।

- 4) शुल्क: अभिकर्ता लाइसेन्स शुल्क 250/- प्रति वर्ष होगा। यही शुल्क नवीनीकरण व संयुक्त लाइसेन्स की स्थिति में प्रदेय होगा।
- 5) लाइसेन्स मात्र तीन वर्ष की अवधि के लिये वैध होगा। तत्पश्चात् पुनः तीन वर्ष के लिये नवीनीकरण करना होता। संयुक्त

लाइसेन्स की स्थिति में दोनों लाइसेंस की समाप्ति तिथि एक ही होगी।

बीमा अभिकर्ता भारत में किसी एक जीवन बीमा कम्पनी तथा किसी एक साधारण बीमा कम्पनी अथवा दोनों के लिये संयुक्त रूप से बीमा कारोबार करने के लिये लाइसेंस हेतु आवेदन कर सकता है। लाइसेंस मिलने की स्थिति में बीमा कम्पनी परिचय पत्र तथा अपना कोड नम्बर भी जारी करेगी। अभिकर्ता को बीमा कारोबार निर्धारित “कोड आफ कन्डक्ट” के तहत करना होता है तथा बीमा कारोबार पर कमीशन बीमा रेग्युलेटर द्वारा निर्धारित दरों के अनुसार देय है। उल्लिखित परिस्थितियों में बीमाकर्ता को यह लाइसेन्स निरस्त करने तथा डुप्लीकेट जारी करने का अधिकार है।

लाइसेंस मिलने की स्थिति में बीमा कम्पनी परिचय पत्र तथा अपना कोड नम्बर भी जारी करेगी।

एजेन्ट भर्ती:

अनिल अम्बानी समूह की रिलायेन्स लाइफ एक लाख युवाओं को बीमा एजेन्ट बनाने के लिये प्रशिक्षण उपलब्ध करायेगी। इस पहल का उद्देश्य देश भर में स्वरोजगार को एक

बीमाकर्ता	1-4-2010 की स्थिति	2010-11 में जुड़े	2010-11 में घटे	31-3-2011 की स्थिति
प्राइवेट जीवन बीमा	1575476	395467	668615	1302328
जीवन बीमा निगम	1402807	306296	372039	1337064
जीवन बीमा उद्योग	2978283	701763	1040654	2639392

बहतर तरीके से बढ़ावा देना है और साथ ही कम्पनी के साथ योग्य एजेन्ट जोड़ना है। वित्तीय वर्ष 2010-11 के अन्त में व्यक्तिगत एजेन्टों का विवरण इस प्रकार रहा।

आकड़ों को देखने से जो चिन्ताजनक मुद्दा उभर कर आया है वह है एजेन्टों के टर्न ओवर का उच्च प्रतिशत। वर्ष 2010-11 में जहां नियुक्ति किये गये एजेन्टों की संख्या 7.02 लाख थी वहीं हटाये गये एजेन्टों की संख्या 10.40 लाख थी। निजी बीमाकर्ताओं ने, 3.95 लाख एजेन्ट नियुक्त किये और 6.68 लाख की सेवाएँ समाप्त की। दूसरी ओर भ.जी.वी. निगम ने 3.72 लाख एजेन्टों की सेवाएँ समाप्त की जबकि 3.06 लाख एजेन्ट नियुक्त किये। इस बड़ी संख्या से काफी नकारात्मक परिणाम निकल सकते हैं। हाल ही में कुछ कम्पनियों ने जो बीमा बाज़ार में उतरी हैं, बड़ी संख्या में एजेन्ट भर्ती के दावे किये गये हैं। इरडा ने एक नियम बनाया था कि वित्तीय वर्ष 2011-12 वर्ष से उन्ही बीमा एजेन्टों के लाइसेन्स रिन्यू किये जायेंगे जिसके द्वारा बेची गई कम से कम 50 फीसदी पॉलिसियाँ रिन्यू नहीं हुई हैं और उनमें बराबर

प्रीमियम आ रहा है। एजेन्टों पर न्यूनतम 50 फीसदी पॉलिसियों की निरन्तरता की शर्तें वित्त वर्ष 2013-14 तक लागू होनी थी। उसके अगले साल 2014-15 से अनुपात कम से कम 75 फीसदी हो जाना था लेकिन इरडा ने इस नियम के लागू होने के साल ही बढ़ाकर 2014-15 कर दिया है और पॉलिसियों की निरन्तरता का न्यूनतम अनुपात अब एक समान 50 फीसदी कर दिया है।

निजी क्षेत्र की जीवन बीमा कम्पनियों का मानना है कि कमीशन घटाए जाने से जीवन बीमा कम्पनियों के कारोबार पर बुरा असर पड सकता है।

अधिकर्ता कमीशन:

हाल ही में स्वास्थ्य बीमा कारोबार में हो रहे घाटे को कम करने के लिये सरकारी बीमा कम्पनियों ने एजेन्टों का कमीशन 5 प्रतिशत तक कम कर दिया है। सरकारी बीमा कम्पनियों ने कम सम इन्श्योर्ड वाली एकल पॉलिसी पर एजेन्ट का कमीशन 10 फीसदी कम और गृप हैल्थ पॉलिसी पर 5 फीसदी तक कम करने की रणनीति बनाई है। सरकारी साधारण बीमा कम्पनियों का प्रतिनिधित्व करने वाली सगठन जनरल इश्योरेन्स पब्लिक सैक्टर एसोसियेशन (जिप्सा) ने ब्रोकरेज कम करने की रणनीति तैयार की है। उधर बीमा प्राधिकरण ने जीवन बीमा पॉलिसियों के लिये नये मसौदा दिशा निर्देश में कम अवधि वाले ट्रेडिशनल (परम्परागत) उत्पादों पर अधिकर्ता कमीशन घटाने की बात कही है। इरडा का मकसद लम्बी अवधि वाली पॉलिसियों को बढ़ावा देना है इसलिये 5 व 10 वर्ष की अवधिवाली पॉलिसियों एजेन्टों को कम कमीशन देने की बात कही गई है। वहीं 15 वर्ष से अधिक अवधि वाली पॉलिसियों पर एजेन्टों को ज्यादा कमीशन देने का सुझाव दिया गया है। निजी क्षेत्र की जीवन बीमा कम्पनियों का मानना है कि कमीशन घटाए जाने से जीवन बीमा कम्पनियों के कारोबार पर बुरा असर पड सकता है यूनिट लिन्कड उत्पादों के लिये नये नियम आने के बाद जीवन बीमा कम्पनियां

बीमकर्ता	नियमित प्रीमियम		एकल प्रीमियम		नवीनीकरण		कुल प्रीमियम	
	2009-10	2010-11	2009-10	2010-11	2009-10	2010-11	2009-10	2010-11
जीवन बीमा निगम	23.30	18.86	1.16	1.09	4.81	5.11	6.52	6.56
प्राइवेट क्षेत्र	14.08	13.39	1.26	1.23	2.51	2.32	7.48	5.65
कुल	18.06	16.49	1.17	1.12	4.20	4.29	6.81	6.29

परम्परागत उत्पादों पर ज्यादा फोकस कर रहीं हैं। अगर कमीशन घटा दिया जाता है तो कम्पनियों को नए सिरे से रणनीति बनानी होगी। जीवन बीमाकर्ताओं के कमीशन खर्चे इस प्रकार हैं।

अभिकताओं की गलत नीतियाँ:

1. आम तौर पर ग्राहक एजेन्ट की चाल में फँस जाते हैं। वह टर्म कवर जैसे घोर रिस्क प्रोडक्ट को कभी बिक्री करना पसन्द नहीं करते। जबकि टर्म पॉलिसी की सही कीमत एवं जोखिम कवर के कारण बहुत सारे ग्राहक इसे खरीदना चाहते हैं लेकिन अभिकर्ता "इसमें कोई रिटर्न नहीं है" कह कर उसे टाल देते हैं।
2. साल के पहले तीन महीने या पहला प्रीमियम आकर्षक होता है। इस दौरान टैक्स बचत के इच्छुक ग्राहक को कई तरह के बीमा उत्पादों की पेशकश करते हैं जो उनकी निवेश से जुड़ी जरूरतों को पूरा करते हैं। इस दौरान इन्श्योरेंस एजेन्ट

कमीशन के लालच में सही बीमा पॉलिसी नहीं बेचना या प्रीमियम लेकर नहीं जमा करना भी एजेन्ट के कोड आफ कन्डक्ट के प्रतिकूल है।

ऐसे ऐसे उत्पादों को बेच डालते हैं जो ग्राहक की समझ से परे होते हैं।

3. अगर कोई एजेन्ट कोई यूलिप प्लान पांच साल वाला बता कर बेच रहा है तो उसके झांसे में कभी नहीं आना चाहिये। दर असल निवेशक पांच साल की छोटी अवधि के झांसे में आ जाता है परन्तु यूलिप प्लान से अगर पांच साल में ही

बाहर निकल जायें तो कोई लाभ नहीं होता।

4. वर्तमान में एक एजेन्ट किसी एक ही कम्पनी का एजेन्ट हो सकता है (1जीवन बीमा कम्पनी/1 साधारण बीमा कम्पनी)। अगर वह जीवन बीमा कम्पनी ही किसी दूसरी कम्पनी की पॉलिसी भी आपको बेच रही है तो उसके एजेन्ट होने पर ही सन्देह है और तुरन्त आपको उसका लाइसेन्स चैक करने का हक है।
5. कमीशन के लालच में सही बीमा पॉलिसी नहीं बेचना या प्रीमियम लेकर नहीं जमा करना भी एजेन्ट के कोड आफ कन्डक्ट के प्रतिकूल है।
6. सबसे ज्यादा उल्लघन बीमा में धारा 41 (बीमा अधिनियम 1938) का होता है जिसमें एजेन्ट द्वारा अपना कमीशन देने या ग्राहक को बटने/घुमाने पर जुर्माने का प्रावधान है। एजेन्ट इसका उल्लघन खुले रूप से करते हैं यही नहीं ग्राहक को भी

(आकड़े प्रतिशत में)

बीमाकर्ता	व्यक्तिगत एजेन्ट	कॉर्पोरेट एजेन्ट बैंक	अन्य	ब्रोकर्स	सीधी बिक्री	कुल% नया कारोबार	रेफरल्स
प्राइवेट	46.89	33.21	8.70	4.77	6.43	100.00	2.34
एलआईसी	97.45	1.81	0.59	0.04	0.11	100.00	0.23
कुल	78.95	13.30	3.56	1.77	2.42	100.00	1.01

वर्ष 2010-11 में चैनलवार जीवन बीमाकर्ताओं का नया कारोबार:

(आकड़े प्रतिशत में)

बीमाकर्ता	व्यक्तिगत एजेन्ट	कॉर्पोरेट एजेन्ट बैंक	अन्य	ब्रोकर्स	सीधी बिक्री	कुल% नया कारोबार	मार्गदर्शक रेफरल्स
प्राइवेट	36.48	28.29	7.39	4.22	23.62	100.00	1.91
एलआईसी	61.79	1.44	0.42	0.03	36.32	100.00	0.14
कुल	53.90	9.81	2.59	1.33	32.36	100.00	0.69

सदैव यह प्रलोभन रहता है और जब एजेन्ट अपना कमीशन दे देते हैं तो सेवा देने से मुकर जाते हैं।

मध्यस्थ प्रतिस्पर्धा में अभिकर्ता की स्थिति:

हाल के वर्षों में व्यक्तिगत एजेन्सी चैनल के कार्यों की मात्रा कुछ घटी है। व्यक्तिगत एजेन्टों के माध्यम से प्राप्त किया गया नया कारोबार प्रीमियम वर्ष 2010-11 में घटकर 78.95 प्रतिशत रह गया जबकि वर्ष 2009-10 में यह 79.61 प्रतिशत था। व्यक्तिगत अभिकर्ताओं का अन्य मध्यस्थों के मुकाबले 2010-11 में जीवन बीमा क्षेत्र में स्थिति इस प्रकार है:

व्यक्तिगत नये कारोबार में सीधी बिक्री के हिस्से में गिरावट आई है। यह हिस्सा 2009-10 में 4.13 से घटकर 2010-11 में 2.42 प्रतिशत रह गया है। जबकि सामूहिक कारोबार के लिये सीधी बिक्री, वितरण का प्रमुख चैनल रहा है 2010-11 में इसका हिस्सा 82.26 प्रतिशत रहा। व्यक्तिगत एजेन्ट, नया बीमा कारोबार प्राप्त करने में एक प्रमुख भूमिका निभाते आ रहे हैं। कुल मिला कर (व्यक्तिगत और सामूहिक कारोबार को मिलाकर) एजेन्टों ने नये कारोबार में 53.90 प्रतिशत का योगदान किया तथापि 2009-10 के 60.90 प्रतिशत से इसमें गिरावट आई। जिस मध्यस्थ चैनल ने तेजी से वृद्धि दर्ज की वह था सीधी बिक्री। इस माध्यम ने 2010-11 में 32.36 प्रतिशत का योगदान दिया।

शिक्षित ग्राहकों की आनलाइन खरीद पहली पसन्द होती जा रही है।

अभिकर्ताओं पर नजर:

हाल ही में बीमा नियामक एवं विकास प्राधिकरण (इरडा) ने लोगों को फर्जी बीमा एजेन्टों से सतर्क रहते को कहा है। यह लोग नियामक का प्रतिनिधि होने का दावा करते हुये बीमा पॉलिसी बेचने की कोशिश करते हैं। इरडा ने स्पष्ट किया है कि नियामक एक रेग्युलेटरी या नियामकीय निकाय है और बीमा एवं वित्तीय उत्पादों की बिक्री में प्रत्यक्ष या परोक्ष रूप से शामिल नहीं है। इस तरह से ऐसे लोग ऐसे एजेन्टों के खिलाफ शिकायत दर्ज कराएँ जो बीमा पॉलिसियाँ बेचने के लिये स्वयं को इरडा का प्रतिनिधि बताते हैं। यही नहीं एजेन्टों ने घोखघडी के नये तरीके अपना रखे हैं।

आजके दौर में सवा अरब की आबादी में से घरेलू बीमा कम्पनियों मात्र दो लाख लोगों को ही बीमा सुरक्षा दे रही हैं जबकि अमेरिका जैसे विकसित देशों में कुल जनसंख्या का तीन चौथाई हिस्सा एक ही कम्पनी या कम्पनियों द्वारा कवर किया जाता है। बीमा उद्योग एजेन्टों के विचौलियों से सलाहकार की भूमिका में परिवर्तन का साक्षी बन रहा है।

अधिक मात्रा में प्रत्यक्ष विदेशी निवेश से एजेन्टों के प्रशिक्षण और कौशल में मदद मिलेगी। आज बीमा अभिकर्ताओं को बीमा ब्रोकर वैक्स एवं आनलाइन बिक्री से कड़ी प्रतिस्पर्धा मिल रही है। शिक्षित ग्राहकों की आनलाइन खरीद पहली पसन्द होती जा रही है। अभिकर्ताओं की बढ़ती मिस-सैलिंग उनपर विश्वसनीय खाती जा रही है। यही नहीं अभिकर्ताओं द्वारा कमीशन के लालच में निष्पक्ष राय नहीं देना अब बीमा प्राधिकरण के भी नोटिस में आचुका है जिस पर त्वरित कार्यवाही करते हुये उन्होंने एक 'आवश्यकता विश्लेषण' फार्म अनिवार्य कर दिया है। अभिकर्ताओं के कम्पनियाँ बदलते रहने की प्रवृत्ति ने भी उनकी विश्वसनीयता पर प्रश्न चिन्ह लगा दिया है। यद्यपि आज भी बीमा कारोबार का तीन चौथाई हिस्सा अभिकर्ताओं के माध्यम से ही आ रहा है तथापि प्रतिदिन आने वाली रिपोर्ट ने अभिकर्ताओं को लेकर अनेक भ्रांतियाँ फैला रखी है जो समय समय पर सही भी पाई जाती है। इस सम्बन्ध में बीमा प्राधिकरण भी कड़े कदम उठाने को मजबूर है। बीमा अभिकर्ताओं को बीमा के पेशे को गम्भीरता से लेते हुये खुद ही अपनी प्रतिष्ठा पुनः कायम करनी होगी वरना इस प्रतिस्पर्धा के बढ़ते दौर में ब्रोकर, बैंक व आनलाइन बिक्री उनके अस्तित्व पर प्रश्न चिन्ह लगा देगी।

जगेन्द्र कुमार, कॉर्पोरेट हेड (ट्रेनिंग)
श्रीराम जनरल इन्श्योरेंस

जीवन बीमा क्षेत्र में दावों का निपटान

जगेन्द्र कुमार का कहना है कि सर्विसिंग और बाजार आचारण की दृष्टि से बीमाकर्ताओं को एक मजबूत दावा प्रोसेसिंग तन्त्र विकसित करने की जरूरत है।

पालिसीधारकों के हितों की रक्षा के लिये बीमा रेग्युलेटर ने असाधारण पहल की है। नियमों के तहत यह आवश्यक है कि बीमाकर्ता यह सुनिश्चित करने के लिये सभी संभव उपाय करें कि दावों के अस्वीकरण की घटनाएँ बिल्कुल न्यूनतम सीमा तक कर दी जायें उसे संभव बनाने के लिये वे बीमितों को पहले ही यह स्पष्ट करने के लिये उपाय करें कि सही तौर पर बीमा सुरक्षा और अपवर्जन क्या है। यदि कोई दावा तब भी अस्वीकृत किया जाना हो तो उन्हें वे परिस्थितियाँ पालिसी धारक को सहानुभूति के साथ स्पष्ट कर देनी चाहिये। जिसके अन्तर्गत दावा पूर्णतः अथवा अंशतः अस्वीकार करना होगा। इसके अलावा उन्हें ऐसी प्रणालियाँ स्थापित कर देनी चाहिये जो संभावित ग्राहक

को अर्थभेद स्पष्ट करने के बाद सुविधाओं का निष्पादन सुनिश्चित करें। सिक्के का दूसरा पहलू अवश्य जानबूझकर की जाने वाली घोखाधडियों के विषय में सख्ती के साथ कार्यवाही करता है तथा संविदा की शर्तों में किसी भी तरह के मंदन को न होने देना स्वस्थ दावा अनुपातों को प्राप्त करने की दिशा में कार्य करने का दूसरा तरीका है।

मृत्यु दावों का विश्लेषण:

वर्ष 2010-11 में जीवन बीमा कम्पनियों ने व्यक्तिगत पालिसियों के 8.13 लाख दावों का निपटान कर 7,595 करोड़ रुपये की राशि का भुगतान किया। 17,350 दावे अस्वीकार कर दिये गये जिनकी राशि 336 करोड़ रुपये बनती थी। वर्ष के अन्त में

16,415 दावें लम्बित थे जिनमें 306 करोड़ रुपये की राशि शामिल है:

प्राइवेट जीवन बीमाकर्ताओं की तुलना में भारतीय जीवन बीमा निगम का 'दावा-निपटान-अनुपात' बेहतर था। यह वर्ष 2010-11 में बढ़कर 97.03 प्रतिशत हो गया जो कि गत वर्ष में मात्र 96.54% था। अस्वीकरण का प्रतिशत 1.21% से घटकर 2010-11 में 1% हो गया। प्रतिलेखित (रिटर्न बैंक) दावों के अनुपात में गिरावट आई है और यह गत वर्ष के 0.75% से घटकर 0.45% पर आ गया।

सामूहिक मृत्यु दावे:

जीवन बीमाकर्ताओं को सूचित किये गये 4,36,201 दावों में से कुल 4,21,930

बीमाकर्ता:	कुल दावे	भुगतान	अस्वीकृत	प्रतिलो...	वर्षअन्त मे मे लम्बित	लाम्बित दावोकी अवधि			
						<3 माह	<6 माह	<12 माह	>12 माह
प्रैवेट	100	86.04	8.90	0.05	5.01	77.30	9.57	4.54	8.59
जीवन बीमा निगम	100	97.03	1.00	0.51	1.46	36.60	25.14	24.85	13.40
कुल	100	95.58	2.04	0.45	1.93	50.51	19.82	17.91	11.76

बीमकर्ता	कुल दावे	भुगतना किये दावे	अस्वीकृत दावे	प्रतिलोम्बित दावे	वर्ष अन्त लम्बित	लम्बित अवधि का विभागन		
						< 3 माह	<3-6 माह	<6-12 माह
प्राइवेट	100	93.33	1.18	0.13	5.36	41.71	57.16	0.38
जीवन बीमा निगम	100	99.66	0.01	0.00	0.33	75.39	13.09	9.69
कुल	100	96.73	0.5	0.06	2.66	43.93	54.25	0.99

सामूहिक दावों का निपटान किया गया इनमें से वर्ष के दौरान अस्वीकृत किये गये दावों की संख्या 2,404 थी जोकि सूचित दावों का 0.55 प्रतिशत है।

परिपक्वता पर उत्तरजीविता लाभ

जीवन बीमाकर्ताओं ने वर्ष 2010-11 के दौरान, लगभग 50 लाख परिपक्वता दावों का निपटान किया और कुल 32,345 करोड़ रुपये अदा किये। परिपक्वता लाभों की राशि, मृत्यु दावों के अन्तर्गत भुगतान की गई राशि से, काफी अधिक रही। इससे ज्ञात होता है कि भारतीय जीवन बीमा क्षेत्र में, बचत युक्त पालिसियों की प्रमुखता है। इसके अतिरिक्त बचत युक्त उत्पादों में भी मनी बैक पालिसियों का हिस्सा काफी ज्यादा है जिनमें कि पालिसी की अवधि के दौरान, बीच बीच में आवधिक लाभ देय होते हैं। और यह प्रत्येक वर्ष उत्तर जीविता लाभों की राशियों और संख्या से भी इंगित होता है।

कार्य निष्पादन की कसौटी

जीवन बीमा कारोबार में दावों का समय पर निपटान एक महत्वपूर्ण कार्य है। किसी बीमकर्ता के दावों के निपटान का रिकार्ड ही उसके कार्य निष्पादन की कसौटी होता है। यह सुनिश्चित करने के लिये कोई बीमाकर्ता अपने सभी दावे तत्परता से निटपाने की

स्थिति में है। बीमकर्ता की जोखिम अंकित संविदाओं से उत्पन्न होने वाले जोखिमों का सावधानीपूर्वक मूल्यांकन करना और तदनुसार अपने प्रीमियमों का मूल्य निर्धारित करना होगा। जोखिम अंकन में विशेषज्ञता ही वह कारक है, जो प्रायः किसी बीमाकर्ता कि कार्य निष्पादन को दूसरो से भिन्न बनाता है। और यदि कोई जीवन बीमाकर्ता दावों का सही अनुमान नहीं लगा पाता है तो उसे पुंजीछरण शोध क्षमता तथा नकदी जैसे जोखिमों का सामना कर पड़ सकता है। सर्विसिंग और बाजार आचारण की दृष्टि से बीमाकर्ताओं को एक मजबूत दावा प्रोसेसिंग तन्त्र विकसित करने की जरूरत है जो तेज गतिवाला हो और पालिसी धारक के प्रति मित्रवत हो। दावों के निपटान में जरूरत से ज्यादा देरी लगने और अस्वीकृत दावों का प्रतिशत अधिक होने से बीमाकर्ता की छबि इस दृष्टि से खराब होती है कि अपने कारोबार और पालिसीधारकों के प्रति उसका दृष्टिकोण सही नहीं है।

दावेदारों के हितों की सुरक्षा:

बीमा अधिनियम 1938 के परिच्छेद 45 में यह निर्धारित किया गया है कि पालिसी के प्रारम्भ में दो वर्ष बाद, तथ्यों की गतल बयानी के आधार पर सन्देह नहीं किया जा सकता जब तक कि बीमाकर्ता यह नहीं

दिखाता कि कथन महत्वपूर्ण विषय से सम्बंधित था और कथन देने के समय पालिसी धारक जानता था कि कथन झूठा है अथवा उसने उन तथ्यों को दबाया जो प्रकट करने जरूरी थे। अक्सर कहा जाता है जीवन बीमा, दो असमान पक्षों के बीच में एक करार है - एक और तो ऐसी मजबूत संस्था जो कानून की विशेषज्ञ है और सब तरह के संसाधन उसके हाथ में है तथा दूसरी ओर बेचारा पालिसीधारक जिसे न तो कानून की समझ है और न ही बीमाकर्ता तथा अन्यो से मुकाबला करने के लिये उसके पास जरूरी संसाधन है इसी तथ्य को देखते हुये प्राथमिक कानूनों तथा साथ ही अधीनस्थ कानूनों में बीमा रेग्युलेटर द्वारा ऐसे प्रावधान रखे गये हैं जिनका आशय पालिसीधारकों या दावेदारों के हितों की सुरक्षा करना है।

(शेष अगले अंक में....)

जगेन्द्र कुमार, कार्पोरेट हेड (ट्रेनिंग)
श्रीराम जनरल इन्श्योरेन्स

Report Card: General

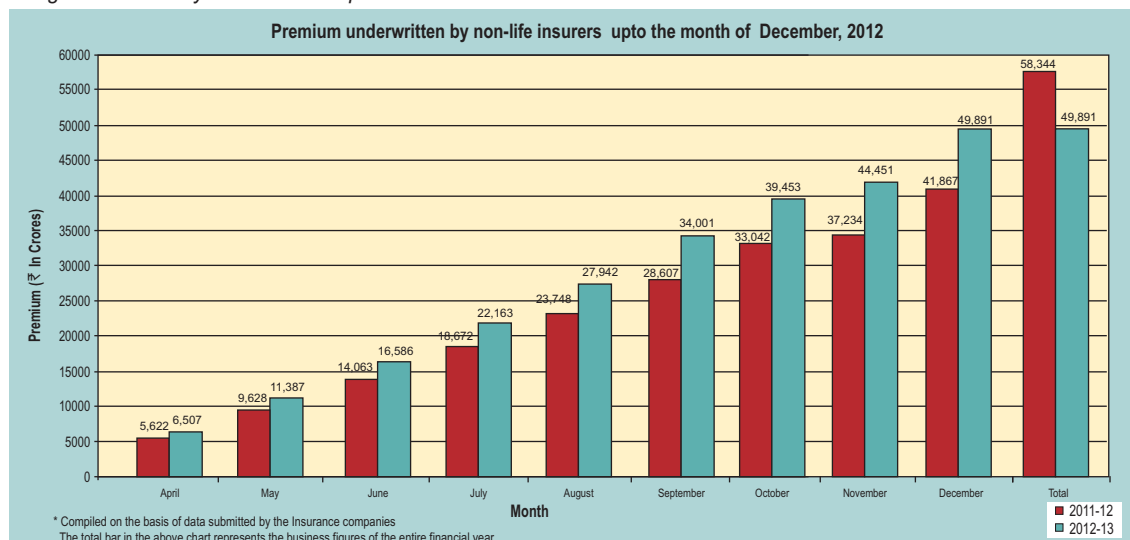
GROSS PREMIUM UNDERWRITTEN FOR AND UP TO THE MONTH OF DECEMBER 2012

(₹ in Crores) (%)

INSURER	DECEMBER		APRIL - DECEMBER		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2012-13	2011-12*	2012-13	2011-12*	
Royal Sundaram	120.10	116.34	1,133.01	1,071.30	5.76
Tata-AIG	187.04	145.75	1,540.95	1,222.67	26.03
Reliance General	163.26	147.63	1,536.10	1,294.08	18.70
IFFCO-Tokio	208.11	160.27	1,872.62	1,421.05	31.78
ICICI-Iombard	531.62	417.83	4,499.29	3,812.78	18.01
Bajaj Allianz	312.72	260.31	2,818.34	2,350.15	19.92
HDFC ERGO General	185.80	156.65	1,786.98	1,320.83	35.29
Cholamandalam	116.87	108.41	1,174.01	1,010.91	16.13
Future Generali	109.81	73.68	832.43	663.81	25.40
Universal Sampo	36.29	38.59	367.53	290.59	26.48
Shriram General	133.76	117.19	1,087.53	859.34	26.55
Bharti AXA General	103.22	72.24	876.09	602.46	45.42
Raheja QBE	2.38	1.10	16.33	10.98	48.79
SBI General	67.94	18.37	493.41	151.94	224.75
L&T General	12.70	12.32	117.49	96.85	21.31
Magma HDI	8.44	NA	24.50	NA	NA
Star Health & Allied Insurance	73.27	49.14	586.05	856.11	-31.54
Apollo MUNICH	41.02	28.72	359.04	261.90	37.09
Max BUPA	22.01	15.52	126.68	75.57	67.62
Religare	3.20	NA	19.78	NA	NA
New India	817.20	740.68	7,324.25	6,287.08	16.50
National	773.44	671.15	6,494.36	5,503.45	18.01
United India	716.50	648.31	6,944.50	5,808.37	19.56
Oriental	500.59	471.66	4,766.64	4,398.12	8.38
ECGC	100.37	85.70	827.75	700.88	18.10
AIC	92.83	74.61	2,265.78	1,795.52	26.19
PRIVATE TOTAL	2,439.56	1,940.05	21,268.16	17,373.32	22.42
PUBLIC TOTAL	3,000.92	2,692.11	28,623.28	24,493.42	16.86
GRAND TOTAL	5,440.48	4,632.16	49,891.44	41,866.74	19.17

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

* Figures revised by insurance companies



Insurance Institute of India conducted an international conference, "Principles for Sustainable Insurance" on 11th January, 2013, at Mumbai. The seminar was widely attended by insurance practitioners, and representatives from the regulator's office, among others. The conference attempted to bring the Indian insurance industry closer to the global best practices through active sharing of knowledge. The conference was inaugurated by Mr. J. Hari Narayan, Chairman, IRDA; and in his inaugural address, he discussed the relationship between regulation and growth, stating that a good regulation ensures better development and a better insurance industry. In his welcome address, Mr Sushobhan Sarker, President, Insurance Institute of India and MD, LIC of India, spoke of the principles of sustainable insurance, which he said was a new concept and very relevant in today's scenario.



At the inaugural session, seated (L to R) are: Mr. Sharad Shrivastava, Secretary General, Insurance Institute of India; Mr. Sushobhan Sarker; Mr. J. Hari Narayan; Mr. Butch Bacani, Program Leader, The UNEP FI Principles for Sustainable Insurance Initiative; and Mr. P.K. Rath, Director, College of Insurance.

Panel Discussion in progress on Turning the Principles into Practice - PSI Signatory Companies - (L to R) - Dr. T. Jayaraman, Professor and Dean, School of Habitat Studies, Tata Institute of Social Sciences; Mr. Andreas Spiegel, Head – Sustainability and Political Risk, Swiss Re; Ms. Doina Palici-Chehab, CEO, AXA Business Services; Mr. Masaaki Nagamura, General Manager, Tokio Marine & Nichido Fire Insurance Co. Ltd; Mr. Sanjib Chaudhuri, Chief Representative for India, Munich Re India Representative Office.





At the Round Table session 'Taking the PSI Movement Forward - Leaders of the Indian Insurance Industry' (L - R): Mr. R. Chandrasekaran, Secretary General, General Insurance Council; Dr. Jagath Alwis, Director (Technical), Ceylinco Insurance PLC; Mr. Joseph Augustine, Chief Representative to India, Catlin Insurance Co. Ltd; Mr. Joydeep Roy, CEO and Whole Time Director, L&T General Insurance Co. Ltd; Dr. Shashidharan Kutty, Director, AICAR Business School and Consultant, Insurance Institute of India.



Valedictory Session in progress: (L-R) Mr. P.K. Rath; Mr. Sudhin Roy Choudhury, Member (Life), IRDA; and Mr. Butch Bacani

FAREWELL

The Executive Committee of GI Council had organized a farewell dinner at Mumbai on 28th January, 2013 in honour of Mr. J. Hari Narayan, Chairman IRDA, who will be demitting office on 20th February, 2013.



Mr. J. Hari Narayan being welcomed with a bouquet of flowers by Mr. R. Chandrasekharan, Secretary General, GI Council.

Members of the Executive Committee of the council; and colleagues at the farewell dinner.



Statistical Supplement

(Monthly - November, 2012)

Name of the Insurer: Bajaj Allianz General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1140.91	21441.22	30066.00	267750.00	-427.24	4193.78	64899983.00	491343430.00
Previous year	1568.15	17814.74	31156.00	258889.00	-259.50	2451.48	46392053.00	332703311.00
Marine Cargo	614.73	6049.86	12923.00	106554.00	37.58	315.61	5862791.00	79415778.00
Previous year	577.15	5722.78	15069.00	111784.00	134.25	895.91	12507448.00	72374041.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	15.29	0.00	9.00	-15.63	133.96	0.00	7791182.00
Previous year	15.63	61.28	4.00	79.00	7.02	-266.32	15749.00	1498907.00
Marine (Total)	614.73	6065.15	12923	106563	21.95	449.57	5862791.00	87206960.00
Previous year (Total)	592.78	5784.06	15073	111863	141.27	629.59	12523197.00	73872948.00
Aviation	94.10	616.56	16.00	115.00	-268.25	-1311.42	592406.00	9835561.00
Previous year	362.35	1928.65	32.00	236.00	277.81	11.27	5711502.00	27200837.00
Engineering	1353.37	9287.58	1333.00	11133.00	394.64	2374.66	13372317.00	145268630.00
Previous year	958.73	6926.30	1561.00	11038.00	45.83	1001.39	14701341.00	105810506.00
Motor Own Damage	14591.17	107370.58	368754.00	2665757.00	2895.77	15748.02	944211.00	7231502.00
Previous year	11695.40	91413.85	345718.00	2676188.00	1130.54	7674.73	849989.00	6606366.00
Motor Third party	5572.63	43162.68	375292.00	2738860.00	1347.59	9238.10		
Previous year	4225.04	34070.56	347958.00	2694020.00	991.69	6562.14		
Motor (Total)	20163.80	150533.27	375292	2738860	4243.36	24986.13	944211.00	7231502.00
Previous year (Total)	15920.44	125484.41	347958	2694020	2122.22	14236.87	849989.00	6606366.00
Workmen's compensation / Employer's liability	263.49	2141.26	1523.00	13530.00	10.63	118.68	122315.00	605178.00
Previous year	252.86	2022.58	1626.00	14303.00	10.58	365.71	52535.00	364743.00
Public Liability	3.60	46.51	17.00	123.00	0.15	-1.36	20750.00	187841.00
Previous year	3.44	47.87	9.00	150.00	-0.89	3.63	9417.00	282406.00
Product Liability	139.61	1480.38	47.00	538.00	56.25	413.03	40365.00	841037.00
Previous year	83.36	1073.24	41.00	429.00	28.70	250.43	43567.00	509742.00
Other Liability Covers	580.71	6673.04	290.00	2543.00	302.40	1283.31	502296.00	4103108.00
Previous year	278.31	5364.90	286.00	2342.00	130.96	802.07	221665.00	2090326.00
Liability (Total)	987.41	10341.19	1877	16734	369.43	1813.66	685726.00	5737164.00
Previous year (Total)	617.97	8508.59	1962	17224	169.34	1421.84	327184.00	3247217.00
Personal Accident	327.14	3848.03	5204.00	52496.00	-148.76	282.47	1938448.00	23780866.00
Previous year	475.90	3593.13	5999.00	50254.00	98.60	142.34	1640384.00	15484610.00
Medical Insurance	2921.35	30549.46	71894.00	527048.00	799.02	8393.32	3800222.00	25957783.00
Previous year	2122.33	22186.06	68513.00	523769.00	591.11	5436.67	15227311.00	38919402.00
Overseas Medical Insurance	407.12	5479.59	38069.00	366741.00	42.86	854.42	99526.00	4982914.00
Previous year	364.26	4625.17	41612.00	392816.00	37.49	538.57	259860.00	7693472.00
Health (Total)	3328.48	36029.05	109963	893789	841.88	9247.74	3899748.00	30940697.00
Previous year (Total)	2486.59	26811.23	110125	916585	628.60	5975.24	15487171.00	46612874.00
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	112.57	459.34	6.00	58.00	76.90	-236.67	992640.00	5262176.00
Previous year	35.67	696.01	12.00	126.00	-167.41	-776.20	217365.00	2949110.00
All Other Miscellaneous	1352.12	11940.15	65161.00	412467.00	-11.01	500.95	3541820.00	22113276.00
Previous year	1363.13	11436.38	60897.00	423736.00	185.09	359.55	3117514.00	42353327.00
Grand Total	29474.61	250561.54	601841	4499965	5092.90	42300.86	96730090.00	828720262.00
Previous year (Total)	24381.71	208983.50	574775	4483971	3241.84	25453.36	100967700.00	656841106.00

*Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	260.35	4019.23	1828.00	12535.00	260.35	3202.03	1379624.93	8465548.79
Previous year	210.40	3249.84	965.00	11015.00	210.40	3039.44	247344.84	6539628.07
Marine Cargo	106.54	1553.41	267.00	2139.00	106.54	1206.40	625918.54	4455294.42
Previous year	147.83	1294.49	172.00	1503.00	147.83	1146.66	98695.09	2259799.89
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	106.54	1553.41	267	2139	106.54	1206.40	625918.54	4455294.42
Previous year (Total)	147.83	1294.49	172	1503	147.83	1146.66	98695.09	2259799.89
Aviation								
Previous year								
Engineering	131.14	1780.50	330.00	1759.00	131.14	958.17	220766.95	1027675.92
Previous year	148.27	872.09	115.00	885.00	148.27	723.82	149034.14	719357.97
Motor Own Damage	5584.31	38425.25	105403.00	606668.00	5584.31	22579.39	501019.50	4018627.13
Previous year	4134.06	26276.08	59778.00	381447.00	4134.06	22142.02	229605.87	1522802.24
Motor Third party	2016.91	13437.88	105403.00	606668.00	2016.91	7935.98		
Previous year	1318.08	9237.97	59778.00	381447.00	1318.08	7919.89		
Motor (Total)	7601.23	51863.13	105403	606668	7601.23	30515.37	501019.50	4018627.13
Previous year (Total)	5452.14	35514.05	59778	381447	5452.14	30061.91	229605.87	1522802.24
Workmen's compensation / Employer's liability	23.92	284	116	889	23.92	159.87	191185	251398
Previous year	6.85	107	38.00	361	6.85	100.02	1055.35	17881
Public Liability	0	5.12	1	13.00				3145.00
Previous year	0		0		0.00		0	
Product Liability								15
Previous year	0		0		0.00		0	
Other Liability Covers	22	308	26	172	21.58	219.62	14409	91701
Previous year	5.75	151	8.00	96	5.75	145.20	1885.00	54130
Liability (Total)	45.97	597.10	143	1074	45.50	379.50	205593.46	346259.20
Previous year (Total)	12.60	257.83	46	457	12.60	245.23	2940.35	72011.01
Personal Accident	166.55	1999.96	684.00	7339.00	166.55	1312.09	8838407.91	14916039.99
Previous year	117.01	1527.46	619.00	7806.00	117.01	1410.45	175179.00	3409497.95
Medical Insurance	1430.19	14564.61	1191.00	11422.00	1430.19	10367.64	7551.40	86263.44
Previous year	900.82	9711.27	1071.00	11576.00	900.82	8810.46	6809.09	41927.94
Overseas Medical Insurance								
Previous year								
Health (Total)	1430.19	14564.61	1191	11422	1430.19	10367.64	7551.40	86263.44
Previous year (Total)	900.82	9711.27	1071	11576	900.82	8810.46	6809.09	41927.94
Crop Insurance								
Previous year								
Credit Guarantee		79	0	0			0	353
Previous year								
All Other Miscellaneous	132.69	830.89	1735.00	11439.00	132.69	489.97	251456.92	1545078.94
Previous year	88.21	594.88	1021.00	10204.00	88.21	506.67	118969.43	702974.46
Grand Total	9874.65	77287.46	111581	654375	9874.18	48431.18	12030339.61	34861140.33
Previous year (Total)	7077.29	53021.92	63787	424893	7077.29	45944.63	1028577.80	15267999.53

*Wherever applicable

Name of the Insurer: Cholamandalam Ms General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	707.9	6,389.4	8,040	98,207	188.0	1,392.1	1,278,139	19,313,427
Previous year	520.0	4,997.3	12,310	95,326	184.6	964.6	10,956,198	15,917,116
Marine Cargo	254.3	3,307.5	421	4,205	65.4	243.6	746,974	22,726,951
Previous year	188.9	3,063.9	474	5,529	(84.2)	303.0	1,518,346	29,155,050
Marine Hull (Including Onshore & Offshore oil energy)	-	1.0	-	2	-	1.0	-	107
Previous year	-	-	-	-	-	(1.1)	-	0
Marine (Total)	254.3	3,308.5	421	4,207	65.4	244.6	746,974	22,727,058
Previous year (Total)	188.9	3,063.9	474	5,529	(84.2)	301.9	1,518,346	29,155,050
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	269.5	1,913.9	722	6,678	20.4	183.6	335,351	3,567,317
Previous year	249.1	1,730.3	723	6,369	78.3	152.8	542,663	3,056,281
Motor Own Damage	5,043.3	38,127.8	66,284	506,640	689.6	3,889.2	342,739	2,595,352
Previous year	4,353.6	34,238.6	62,755	494,861	1,025.8	7,381.2	311,599	2,185,211
Motor Third party	3,858.1	30,013.8	66,944	510,583	909.7	7,472.0	-	-
Previous year	2,948.4	22,541.8	62,952	496,349	1,488.0	10,755.5	-	-
Motor (Total)	8,901.3	68,141.7	66,944	510,583	1,599.3	11,361.3	342,739	2,595,352
Previous year (Total)	7,302.0	56,780.4	62,952	496,349	2,513.8	18,136.7	311,599	2,185,211
Workmen's compensation / Employer's liability	37.4	468.6	197	2,092	38.9	330.9	13,080	96,428
Previous year	(1.5)	137.6	279	2,447	(3.7)	(186.8)	6,005	57,144
Public Liability	22.5	452.3	69	601	(122.0)	(515.2)	5,888	103,680
Previous year	144.5	967.5	80	848	66.4	482.8	21,821	147,973
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	59.9	920.9	266	2,693	(83.1)	(184.2)	18,968	200,108
Previous year (Total)	143.0	1,105.1	359	3,295	62.7	296.0	27,826	205,117
Personal Accident	575.2	3,482.9	1,376	10,672	191.2	468.2	655,241	3,348,270
Previous year	384.0	3,014.7	1,585	12,918	97.9	752.1	380,345	2,504,425
Medical Insurance	2,168.9	19,537.1	4,281	35,367	(920.2)	1,578.9	13,197	573,758
Previous year	3,089.1	17,958.2	2,384	16,296	896.0	5,384.9	150,441	848,220
Overseas Medical Insurance	33.1	412.3	1,526	12,712	33.1	412.3	4,790	23,099
Previous year	-	-	-	-	-	-	-	-
Health (Total)	2,202.0	19,949.4	5,807	48,079	(887.1)	1,991.2	17,986	596,857
Previous year (Total)	3,089.1	17,958.2	2,384	16,296	896.0	5,384.9	150,441	848,220
Crop Insurance	-	879.1	-	305	-	879.1	-	8,855
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	74.7	728.7	2,795	28,776	(55.6)	(872.1)	220,348	2,735,367
Previous year	130.3	1,600.8	4,446	47,976	(29.1)	(408.9)	148,999	3,111,320
Grand Total	13,044.9	105,714.6	86,371	710,200	1,038.6	15,463.8	3,615,746	55,092,611
Previous year (Total)	12,006.4	90,250.8	85,233	684,058	3,719.9	25,580.1	14,036,416	56,982,739

*Wherever applicable

Name of the Insurer: Future Generali India Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	568.37	6,992.44	2289	20803	48.24	1,262.73	1,007,188.48	13,818,251.87
Previous year	520.12	5,729.71	1755	15154	295.72	1,557.90	444.14	1,448,941.64
Marine Cargo	299.12	3,769.45	845	7546	67.67	1,126.50	515,924.00	10,305,910.74
Previous year	231.45	2,642.95	676	5666	(40.77)	473.93	156,302.94	3,243,719.85
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	299.12	3,769.45	845	7546	67.67	1,126.50	515,924.00	10,305,910.74
Previous year (Total)	231.45	2,642.95	676	5666	(40.77)	473.93	156,302.94	3,243,719.85
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	297.38	2,365.70	527	4314	87.20	629.70	165,629.72	1,250,523.59
Previous year	210.18	1,736.01	468	3476	56.18	191.99	22,585.84	306,569.34
Motor Own Damage	3,752.30	27,391.85	52851	389764	647.42	4,966.81		
Previous year	3,104.88	22,425.04	50027	370143	1,139.03	8,018.09	92,498.68	630,903.32
Motor Third party	1,440.57	12,717.74	69	535	(171.82)	1,025.75		
Previous year	1,612.40	11,691.99	50058	370471	907.43	6,177.05		
Motor (Total)	5,192.87	40,109.58	52851	389764	475.59	5,992.56	-	-
Previous year (Total)	4,717.27	34,117.02	50058	370471	2,046.45	14,195.14	92,498.68	630,903.32
Workmen's compensation / Employer's liability	105.67	1,035.18	608	5383	36.87	265.14	14,354.39	163,097.85
Previous year	68.80	770.05	439	3770	31.69	397.70	162.32	13,001.27
Public Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Product Liability	209.48	1,003.25	130	1150	75.40	253.91	37,679.24	273,640.75
Previous year	134.08	749.35	66	761	85.42	274.95	9,891.50	125,227.42
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	315.16	2,038.44	738	6533	112.27	519.04	52,033.63	436,738.60
Previous year (Total)	202.89	1,519.39	505	4531	117.11	672.65	10,053.82	138,228.68
Personal Accident	531.09	4,789.49	6251	52793	(13.74)	1,425.63	2,908,507.38	15,546,306.44
Previous year	544.83	3,363.86	4546	34106	424.07	1,422.89	84,027.98	6,269,241.30
Medical Insurance	765.78	7,503.88	1567	14179	237.43	429.66	32,100.20	282,587.83
Previous year	528.36	7,074.22	1550	11339	314.57	1,574.58	14,446.40	69,397.20
Overseas Medical Insurance	66.38	762.22	4161	42583	6.61	53.94	90,805.99	309,303.81
Previous year	59.77	708.28	3783	42827	5.26	94.16	4,724.35	9,726.31
Health (Total)	832.16	8,266.10	5728	56762	244.04	483.60	122,906.19	591,891.64
Previous year (Total)	588.13	7,782.50	5333	54166	319.83	1,668.74	19,170.75	79,123.51
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	393.99	3,930.52	4492	35845	118.20	1,808.70	350,014.42	4,777,019.06
Previous year	275.78	2,121.82	2604	18488	151.90	790.72	10,071.13	298,591.31
Grand Total	8,430.13	72,261.72	73721	574360	1,139.47	13,248.46	5,122,203.80	46,726,641.95
Previous year (Total)	7,290.66	59,013.26	65945	506058	3,370.49	20,973.96	395,155.28	12,415,318.97

*Wherever applicable

FOR AND UP TO THE MONTH OF NOVEMBER, 2012									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
81.14	616.80	179	1918						
50.14	440.10	188	1710						
33.34	540.18	64	572						
10.90	322.49	55	393						
41.52	205.66	45	388						
5.49	103.34	20	167						
305.59	2,233.71	4436	32858						
297.80	2,194.45	4774	35503						
124.66	1,242.14								
184.36	1,273.48	-	6436						
430.25	3,475.86	4436	32858	-	-	0	0		
482.17	3,467.94	4774	35503	-	-	0	0		
6.21	73.69	28	293						
2.68	77.35	24	199						
	33.00		54						
7.69	38.53	18	68						
0.15	27.39	1	13						
13.90	112.22	46	361	-	-	0	0		
2.83	137.74	25	266	-	-	0	0		
20.58	109.54	524	5043	0.59	33.61	21949	74349		
5.10	86.62	335	2207		33.02		215000		
16.53	92.88	89	793					23933	277051
7.91	167.81	75	606					18909	278166
4.57	38.12	276	2241						
3.27	33.21	178	2013						
21.10	131.00	365	3034	-	-	0	0	23933	277051
11.19	201.02	253	2619	-	-	0	0	18909	278166
186.82	1,272.00	2947	20972						
105.68	393.95	1296	7962						
828.64	6,463.25	8606	65146	0.59	33.61	21949	74349	23933	277051
673.49	5,153.19	6946	50827	-	33.02	0	215000	18909	278166

(Premium in ₹ Lakhs)

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,280.19	19,784.27	4,721	34,701	322.07	1,827.70	2,216,463.33	48,317,757.56
Previous year	958.11	17,956.57	3,736	30,960	260.50	4,975.70	1,051,231.70	41,378,347.76
Marine Cargo	338.88	4,237.97	251	2,134	18.57	1,302.77	3,556,610.80	15,320,228.00
Previous year	320.31	2,935.20	236	1,597	31.56	1,020.00	1,352,930.85	11,310,190.13
Marine Hull (Including Onshore & Offshore oil energy)	44.38	1,019.94	11	274	(66.99)	(132.48)	(23,965.94)	423,666.97
Previous year	111.37	1,152.42	32	282	(172.71)	216.31	10,999.50	164,345.19
Marine (Total)	383.27	5,257.91	251	2,134	(48.42)	1,170.29	3,532,644.86	15,743,894.97
Previous year (Total)	431.68	4,087.62	236	1,597	(141.15)	1,236.31	1,363,930.35	11,474,535.32
Aviation	52.94	1,801.19	6.00	36	(1.35)	128.62	31,505.80	1,885,393.11
Previous year	54.29	1,672.57	9	38	(12.54)	(1,122.11)	17,352.00	1,579,378.88
Engineering	399.07	5,053.78	409	3,291	18.04	553.48	163,603.96	1,477,508.72
Previous year	381.03	4,500.30	498	2,959	77.59	1,367.89	122,209.50	2,976,706.52
Motor Own Damage	4,914.10	32,619.65	66,474	448,540	830.35	6,127.77	317,169.12	2,110,567.35
Previous year	4,083.75	26,491.87	57,522	383,470	1,499.08	8,367.99	271,082.06	1,770,372.50
Motor Third party	2,126.79	15,893.83	110,252	828,330	96.33	2,060.36		
Previous year	2,030.46	13,833.47	98,235	671,205	1,107.89	6,972.74		
Motor (Total)	7,040.89	48,513.48	110,252	828,330	926.68	8,188.14	317,169.12	2,110,567.35
Previous year (Total)	6,114.22	40,325.34	98,235	671,205	2,606.97	15,340.73	271,082.06	1,770,372.50
Workmen's compensation / Employer's liability	39.21	466.28	96	643	0.81	141.38	9,055.17	132,329.27
Previous year	38.39	324.90	57	439	(7.84)	118.56	26,488.14	337,204.49
Public Liability	3.22	165.52	8	140	(2.41)	47.53	7,215.67	113,835.44
Previous year	5.63	117.99	9	144	(3.00)	(39.46)	3,863.90	(335,808.23)
Product Liability	398.15	468.46	3	23	398.14	259.64	16,850.00	31,740.00
Previous year	0.00	208.82	1	23	0.00	56.61	0.57	18,141.17
Other Liability Covers	659.73	6,320.55	95	894	(268.16)	106.81	153,840.97	1,666,855.28
Previous year	927.90	6,213.74	105	837	161.26	1,078.74	246,599.33	1,554,662.28
Liability (Total)	1,100.30	7,420.81	202	1,700	128.39	555.35	186,961.81	1,944,759.99
Previous year (Total)	971.92	6,865.45	172	1,443	150.42	1,214.45	276,951.93	1,574,199.71
Personal Accident	2,313.26	16,431.57	136,766	932,876	723.59	4,729.16	2,789,189.90	36,540,862.68
Previous year	1,589.67	11,702.41	100,147	714,610	550.60	3,611.65	2,711,284.96	12,450,790.79
Medical Insurance	4,145.45	33,021.88	42,026	310,410	498.16	6,670.54	147,194.19	1,277,649.00
Previous year	3,647.29	26,351.34	39,846	281,533	1,273.53	5,680.58	130,372.54	1,007,187.52
Overseas Medical Insurance	71.32	1,815.38	1,185	9,516	17.99	759.53	1,660,909.83	15,388,731.44
Previous year	53.32	1,055.85	553	5,117	(3.15)	500.55	36,810.57	7,433,203.54
Health (Total)	4,216.77	34,837.25	43,211	319,926	516.15	7,430.07	1,808,104.02	16,666,380.44
Previous year (Total)	3,700.62	27,407.19	40,399	286,650	1,270.38	6,181.13	167,183.11	8,440,391.06
Crop Insurance	79.92	691.76	4	6	79.92	691.76	909.74	12,317.72
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	813.86	20,326.17	308	4,157	739.00	18,426.25	186,921.54	3,174,322.62
Previous year	74.86	1,899.92	532	1,563	103.14	1,191.08	195,628.38	2,344,923.35
Grand Total	17,680.48	160,118.19	296,130	2,127,157	3,404.08	43,700.82	11,233,474.08	127,873,765.17
Previous year (Total)	14,276.41	116,417.37	243,964	1,711,025	4,865.91	33,996.83	6,176,853.98	83,989,645.90

*Wherever applicable

FOR AND UP TO THE MONTH OF NOVEMBER, 2012									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
918.38	9,395.58	23,055	166,853	62.09	132.19	65,864	202,380	87,859	923,899
1,172.76	29,418.81	33,886	223,710	-	60.59	-	72,806	189,339	2,493,092
20.88	1,367.35	18	60	-	-	-	-	-	-
(221.26)	18,668.39	8	213	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
32.19	297.12	-	-	-	-	-	-	-	-
78.57	1,562.64	1,648	14,171	6.35	14.16	4,614	10,297	87,859	923,899
159.94	2,317.77	2,195	17,155	-	-	-	-	189,339	2,493,092
0.39	15.82	4	133	-	-	-	-	10,589	98,979
0.83	4.82	16	189	-	-	-	-	80,216	669,253
78.18	1,546.81	1,644	14,038	6.35	14.16	4,614	10,297	77,270	824,920
159.10	2,312.95	2,179	16,966	-	-	-	-	109,123	1,823,839
141.85	938.96	8,965	63,564	55.74	118.03	61,250	192,083	-	-
217.95	1,280.20	13,887	82,962	-	60.59	-	72,806	-	-
4.81	122.48	5	44	-	-	-	-	-	-
19.18	149.56	21	79	-	-	-	-	-	-
3.41	112.26	2	23	-	-	-	-	-	-
7.54	113.91	3	36	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
0.12	1.62	-	1	-	-	-	-	-	-
0.25	0.67	2	3	-	-	-	-	-	-
1.45	1.63	3	4	-	-	-	-	-	-
1.15	9.55	1	18	-	-	-	-	-	-
10.06	32.40	15	38	-	-	-	-	-	-
627.37	4,369.88	12,124	86,850	-	-	-	-	-	-
851.89	5,382.97	17,353	120,237	-	-	-	-	-	-
262.08	1,817.19	12,124	86,850	-	-	-	-	-	-
329.10	2,386.35	17,353	120,237	-	-	-	-	-	-
365.29	2,552.69	5,458	37,825	-	-	-	-	-	-
522.79	2,996.62	7,527	43,743	-	-	-	-	-	-
28.38	232.29	49	322	-	-	-	-	-	-
32.77	280.70	125	528	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	9.83	-	1	-	-	-	-	-	-
11.03	78.88	29	163	-	-	-	-	-	-
1.39	116.10	28	227	-	-	-	-	-	-
0.36	8.45	-	2	-	-	-	-	-	-
-	7.82	-	8	-	-	-	-	-	-
10.67	70.42	29	163	-	-	-	-	-	-
1.39	108.28	28	227	-	-	-	-	-	-
5.49	723.11	217	1,679	-	-	-	-	-	-
78.71	916.17	269	2,308	-	-	-	-	-	-

(Premium in ₹ Lakhs)

Name of the Insurer: ICICI Lombard General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,388.85	30,565.19	1,964	17,903	91.86	5,108.29	3,124,113	46,082,070
Previous year	1,296.99	25,456.90	2,060	16,528	282.12	1,856.40	2,397,117	56,071,708
Marine Cargo	1,101.68	11,031.57	925	8,074	(13.13)	1,946.10	4,256,425	40,298,829
Previous year	1,114.80	9,085.47	1,398	9,208	234.51	1,747.85	2,668,512	33,668,518
Marine Hull (Including Onshore & Offshore oil energy)	496.27	4,168.79	6	100	(3.96)	(825.56)	75,827	1,111,394
Previous year	500.24	4,994.34	20	110	365.43	1,199.13	406,525	1,355,373
Marine (Total)	1597.95	15200.36	925	8074	-17.09	1120.55	4332252.04	41410223.86
Previous year (Total)	1615.04	14079.81	1398	9208	599.94	2946.98	3075036.77	35023890.85
Aviation	(167.78)	5,686.44	9	116	(562.12)	(3,449.76)	1,169,570	4,582,915
Previous year	394.34	9,136.20	9	116	127.65	1,097.93	1,033,951	4,249,519
Engineering	1,179.83	12,200.09	563	4,698	3.95	254.13	824,703	7,490,989
Previous year	1,175.89	11,945.95	597	4,886	482.58	1,585.76	933,907	7,396,971
Motor Own Damage	17,702.29	116,830.37	749,483	4,510,809	4,051.31	24,902.69	2,358,818	14,973,216
Previous year	13,650.98	91,927.68	584,669	3,505,886	4,164.27	21,208.31	1,854,890	12,185,035
Motor Third party	8,765.89	53,845.81	759,392	4,583,194	2,739.83	14,945.34		
Previous year	6,026.06	38,900.47	591,323	3,559,801	2,692.19	12,615.18		
Motor (Total)	26468.18	170676.17	759392	4583194	6791.14	39848.02	2358818.06	14973215.57
Previous year (Total)	19677.04	130828.15	591323	3559801	6856.46	33823.49	1854890.23	12185034.71
Workmen's compensation / Employer's liability	355.94	2,391.27	644	5,805	117.74	490.01	70,703	457,875
Previous year	238.21	1,901.26	626	4,757	88.76	619.67	30,940	259,618
Public Liability	2.25	44.49	8	117	0.55	10.00	3,825	66,051
Previous year	1.71	34.49	7	90	(1.02)	(11.95)	3,500	50,699
Product Liability	3.49	148.49	3	41	(17.47)	(22.34)	700	38,477
Previous year	20.96	170.83	7	43	13.20	2.34	3,215	36,789
Other Liability Covers	889.41	7,454.85	167	1,569	(50.10)	1,072.70	321,673	1,774,388
Previous year	939.51	6,382.15	155	1,308	80.21	0.56	339,877	4,156,897
Liability (Total)	1251.09	10039.11	822	7532	50.71	1550.37	396900.60	2336791.95
Previous year (Total)	1200.38	8488.73	795	6198	181.16	610.62	377531.79	4504001.67
Personal Accident	1,350.17	11,246.30	53,042	407,344	279.19	2,234.62	1,826,893	16,965,675
Previous year	1,070.98	9,011.68	60,124	411,059	487.54	2,377.93	1,556,164	20,807,828
Medical Insurance	19,742.36	100,286.12	33,683	266,608	3,205.66	(3,126.09)	828,966	3,889,016
Previous year	16,536.70	103,412.21	29,937	239,753	8,423.88	11,948.89	569,818	4,428,600
Overseas Medical Insurance	441.00	5,300.86	72,484	564,164	74.98	627.90	1,900,546	16,594,126
Previous year	366.02	4,672.95	73,930	399,967	50.77	133.95	1,215,522.06	9,666,447
Health (Total)	20183.37	105586.98	106167	830772	3280.64	-2498.19	2729511.79	20483141.85
Previous year (Total)	16902.72	108085.16	103867	639720	8474.65	12082.84	1785339.96	14095047.18
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	103.48	1,271.31	12	50	9.38	144.66	10,824	65,727
Previous year	94.10	1,126.65	3	29	8.06	(441.57)	6,954	37,455
All Other Miscellaneous	1,325.76	34,294.86	6,825	56,753	723.99	12,958.85	864,331	22,915,395
Previous year	601.78	21,336.01	5,461	49,136	(552.36)	2,109.42	4,997,089	14,676,832
Grand Total	54680.90	396766.80	929721	5916436	10651.64	57271.55	17637917.13	177306143.59
Previous year (Total)	44029.26	339495.25	765637	4696681	16947.79	58049.80	18017980.25	169048288.45

*Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	474.06	13771.13	4323.00	38333.00	-372.34	-2499.36	1279295.20	28737224.79
Previous year	540.17	14286.47	5813.00	51257.00	-65.81	540.17	1270605.00	18916788.00
Marine Cargo	424.36	5729.13	644.00	6003.00	-349.08	236.23	1225078.14	17964864.74
Previous year	659.47	6891.75	905.00	6705.00	-482.15	659.47	421101.43	9272130.42
Marine Hull (Including Onshore & Offshore oil energy)	50.85	1203.11	56.00	304.00	-16.71	28.28	19586.45	892644.88
Previous year	73.54	1948.66	92.00	297.00	16.03	73.54	1703949.57	23541745.12
Marine (Total)	475.21	6932.24	700	6307	-365.79	264.52	1244664.60	18857509.62
Previous year (Total)	733.01	8840.41	997	7002	-466.12	733.01	2125051.00	32813875.54
Aviation	27.35	290.46	0.00	77.00	3.84	-221.43	43154.80	576291.41
Previous year	49.12	563.49	25.00	175.00	-7.87	49.12	3220933.00	13713726.00
Engineering	304.14	4115.42	366.00	3158.00	-31.29	165.78	130879.33	1559449.34
Previous year	279.79	3755.58	359.00	2908.00	-160.62	279.79	15291.00	280070.00
Motor Own Damage	8653.40	59936.45	350109.00	2519824.00	-115.68	8653.40	571884.71	4401169.63
Previous year	7026.80	45537.27	332939.00	2382947.00	886.95	7026.80	42459995.98	274126771.86
Motor Third party	5183.24	35652.49	4846.00	19837.00	-89.99	5183.24		
Previous year	3428.67	23394.58	1312.00	23418.00	395.96	3428.67		
Motor (Total)	13836.64	95588.95	350109	2519824	-205.67	13836.64	571884.71	4401169.63
Previous year (Total)	10455.47	68931.85	332939	2382947	1282.91	10455.47	42459995.98	274126771.86
Workmen's compensation / Employer's liability	95.50	860.62	670.00	6496.00	1.62	95.50	1675.00	16526.64
Previous year	115	898	849	6390	33	115.24	156510	687214
Public Liability	113.50	485.90	14.00	96.00	90.73	111.18	12542.56	53952.99
Previous year	30	540	10	119	11	30.26	35613	170051
Product Liability	32.20	166.47	8.00	55.00	13.62	32.20	2816.00	14559.34
Previous year	23	114	9	98	19	22.90	175617	245465
Other Liability Covers	54.47	1465.64	23.00	245.00	5.23	53.62	3542.44	95370.22
Previous year	80	1571	144	1588	2	80.34	24143	610016
Liability (Total)	295.66	2978.63	715	6892	111.19	292.49	20576.01	180409.19
Previous year (Total)	248.74	3123.36	1012	8195	65.10	248.74	391882.32	1712745.99
Personal Accident	320.21	1973.12	1800.00	15520.00	133.47	292.64	76244.71	476374.55
Previous year	184.90	1869.74	2146	18045	-57.49	184.90	3086196.01	41330029.14
Medical Insurance	1653.71	11231.25	1789.00	14644.00	-280.19	1627.09	57981.35	394716.28
Previous year	1106.61	11103.72	1641	19902	400.44	1106.61	21711.31	100747.58
Overseas Medical Insurance	18.12	189.95	2522.00	24483.00	-0.87	18.12	2316.09	24273.08
Previous year	23.22	211.77	2856	29453	-1.04	23.22	565630.26	3909315.61
Health (Total)	1671.84	11421.20	4311	39127	-281.06	1645.21	60297.44	418989.36
Previous year (Total)	1129.83	11315.49	4497	49355	399.39	1129.83	587341.56	4010063.19
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	672.44	29379.34	28388.00	249074.00	-4525.74	641.84	527930.78	23089789.47
Previous year	764.89	13390.78	7814	65596	-153.04	764.89	148886903.00	811715005.00
Grand Total	18077.54	166450.49	390712	2878312	-5533.39	14418.33	3954927.57	78297207.35
Previous year (Total)	14385.92	126077.17	355602	2585480	836.46	14385.92	202044198.87	1198619074.73

*Wherever applicable

FOR AND UP TO THE MONTH OF NOVEMBER, 2012									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month Up to	For the month	For the month Up to	For the month	For the month Up to	For the month	For the month Up to	For the month	For the month Up to	For the month
21.21	179.47	553	4707.00						
24.06	568.56	1136	11214.00						
0.00	0.00	0	0						
0.00	0.00	0.00	0.00						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0.00	0.00						
0.06	47.64	2.00	90.00						
564.22	4195.54	36840.00	252804.00						
407.86	5188.06	22424.00	274020.00						
430.26	3418.67	0.00	0.00						
190.62	2922.34	0.00	0.00						
994.48	7614.21	36840	252804	0.00	0.00	0	0	0	0
598.48	8110.40	22424	274020	0.00	0.00	0	0	0	0
2	18	35	284						
1	28	4	190						
0	0	0	0						
0	0	0	0						
0	0	0	0						
0	0	0	0						
0	0	0	0						
1	4	4	84						
3.71	25.69	99	658	0.00	0.00	0	0	0	0
1.97	37.72	8	290	0.00	0.00	0	0	0	0
259.76	934.91	390	5524	4.81	45.19	96261	798202		
91.93	734.40	192	2834	5.47	41.53	109413	829376		
729.19	4882.46	74	706	726.38	4381.21	392636	2563422		
656.25	4041.57	81	933	64.06	426.16	32436	215768		
0	0	0	0						
0	0	0	0						
0	0	0	0						
62.09	16681.20	2181	29225.00	1.28	14161.94	484	1031421		
126.48	5524.48	1460	26334.00	19.79	2935.06	2128	248872		
2075.47	30342.27	40160	293695	732.47	18588.34	489381	4393045		
1499.23	19064.77	25303	315715	89.32	3402.75	143977	1294016		

(Premium in ₹ Lakhs)

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	173.39	1,650.51	183	1582	93.28	720.45	313,449	7,493,145
Previous year	80.10	930.07	111	994	80.10	930.07	264,297	3,994,645
Marine Cargo	51.65	474.37	293	2732	10.54	93.84	143,430	2,985,944
Previous year	41.11	380.52	311	1605	41.11	380.52	115,854	1,428,879
Marine Hull (Including Onshore & Offshore oil energy)					-	-		
Previous year					-	-		
Marine (Total)	51.65	474.37	293	2732	10.54	93.84	143,430	2,985,944
Previous year (Total)	41.11	380.52	311	1605	41.11	380.52	115,854	1,428,879
Aviation					-	-		
Previous year					-	-		
Engineering	115.56	896.13	196	2134	1.59	214.96	86,044	1,142,204
Previous year	113.97	681.18	262	1597	113.97	681.18	64,583	669,040
Motor Own Damage	419.09	3,688.20	5396	41881	(123.22)	312.73	34,024	387,180
Previous year	542.31	3,375.47	6191	39198	542.31	3,375.47	49,587	309,903
Motor Third party	209.12	2,112.88	4	1018	(75.28)	336.86	-	
Previous year	284.41	1,776.01	24	146	284.41	1,776.01	-	
Motor (Total)	628.21	5,801.08	5396	41881	(198.51)	649.59	34,024	387,180
Previous year (Total)	826.72	5,151.49	6191	39198	826.72	5,151.49	49,587	309,903
Workmen's compensation / Employer's liability	31.72	255.55	153	1822	13.06	89.73	5,293	46,337
Previous year	18.65	165.83	167	858	18.65	165.83	3,831	26,848
Public Liability								
Previous year								
Product Liability	-				-	-		
Previous year					-	-		
Other Liability Covers	2.96	65.22	9	84	(0.59)	(42.44)	848	91,325
Previous year	3.55	107.65	5	63	3.55	107.65	1,725	361,209
Liability (Total)	34.68	320.77	162	1906	12.48	47.29	6,141	137,661
Previous year (Total)	22.20	273.48	172	921	22.20	273.48	5,556	388,057
Personal Accident	3.35	270.46	342	3126	(0.05)	98.99	4,036	1,026,293
Previous year	3.40	171.47	3443	6310	3.40	171.47	4,393	541,929
Medical Insurance	106.33	864.87	629	3194	89.36	434.62	2,009	33,693
Previous year	16.97	430.24	71	185	16.97	430.24	389	11,453
Overseas Medical Insurance					-	-		
Previous year					-	-		
Health (Total)	106.33	864.87	629	3194	89.36	434.62	2,009	33,693
Previous year (Total)	16.97	430.24	71	185	16.97	430.24	389	11,453
Crop Insurance					-	-		
Previous year					-	-		
Credit Guarantee		-			-	-		
Previous year					-	-		
All Other Miscellaneous	22.28	200.24	110	871	(5.54)	(234.73)	42,451	634,682
Previous year	27.82	434.97	61	761	27.82	434.97	33,986	5,427,269
Grand Total	1,135.44	10,478.42	7,311	57,426	3.15	2,025.00	631,583.46	13,840,802.15
Previous year (Total)	1,132.29	8,453.42	10,622	51,571	1,132.29	8,453.42	538,645.53	12,771,174.52

*Wherever applicable

Name of the Insurer: Magma HDI General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine Cargo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year		0.00						
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Own Damage	644.98	969.85	9966.00	15325.00	644.98	969.85	64688.27	93666.48
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Third party	409.17	635.60	9970.00	15331.00	409.17	635.60		
Previous year	0.00	0.00	0.00	0.00	0.00	0.00		
Motor (Total)	1054.15	1605.45	9970	15331	1054.15	1605.45	64688.27	93666.48
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Liability Covers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total	1054.15	1605.45	9970	15331	1054.15	1605.45	64688.27	93666.48
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

*Wherever applicable

Name of the Insurer: National Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	3850.06	55967.64	39905	352053	82.35	10317.14	11457710	463369972
Previous year	3767.71	45650.50	44611	358898	189.70	6548.66	9626398	347259124
Marine Cargo	1630.36	14468.73	11061	100278	-411.16	1730.57	7881538	59908736
Previous year	2041.52	12738.16	8574	72321	273.10	1699.02	8702203	55921579
Marine Hull (Including Onshore & Offshore oil energy)	1844.00	9861.19	256	2263	-509.65	-346.94	461570	18312459
Previous year	2353.65	10208.13	235	1840	902.05	3770.55	122716	129987378
Marine (Total)	3474.36	24329.91	11317	102541	-920.81	1383.62	8343108	78221196
Previous year (Total)	4395.17	22946.29	8809	74161	1175.15	5469.57	8824918	185908957
Aviation	322.79	3939.74	11	91	135.31	1041.80	9214814	14485725
Previous year	187.48	2897.94	11	116	154.46	1443.62	47424	1027669167
Engineering	2342.59	19266.44	3138	23044	59.39	1919.29	2243204	37196903
Previous year	2283.20	17347.15	3573	25008	344.56	3889.75	16686876	68967019
Motor Own Damage	17590.62	127802.85	484173	3555705	4014.60	18785.48	633862	5263204
Previous year	13576.02	109017.37	454589	3331385	829.25	10370.55	599922	4754821
Motor Third party	19411.48	145776.92	703250	5243597	4554.70	28521.74	632375	7633836
Previous year	14856.78	117255.18	662252	4896427	3073.22	23977.50	598673	4746419
Motor (Total)	37002.10	273579.77	703250	5243597	8569.30	47307.22	1266237	12897040
Previous year (Total)	28432.80	226272.55	662252	4896427	3902.47	34348.05	1198595	9501240
Workmen's compensation / Employer's liability	494.92	4704.06	4102	36327	-7.26	431.66	39887	545282
Previous year	502.18	4272.40	4770	36695	73.57	1048.63	40825	381848
Public Liability	8.38	63.80	101	846	-2.87	-1.25	4100	32471
Previous year	11.25	65.05	98	603	7.36	13.85	3000	54171
Product Liability	2.23	287.08	1	84	-3.67	28.73	342	129006
Previous year	5.90	258.35	2	75	4.67	104.77	1288	160235
Other Liability Covers	178.37	1515.47	680	5325	56.47	247.86	124520	1157052
Previous year	121.90	1267.61	609	4408	24.53	242.34	50169	1186159
Liability (Total)	683.89	6570.40	4884	42582	42.66	706.99	168849	1863811
Previous year (Total)	641.23	5863.41	5479	41781	110.14	1409.59	95282	1782413
Personal Accident	870.85	9096.19	27080	245011	202.70	434.12	1444545	24596755
Previous year	668.15	8662.07	27369	240403	-80.66	384.87	1654339	26366962
Medical Insurance	16468.47	140901.28	117994	963940	1810.15	17383.46	1919771	41141176
Previous year	14658.32	123517.82	114417	907659	3125.69	26538.14	992818	148247101
Overseas Medical Insurance	150.89	1546.11	1218	13840	84.25	1049.46	1	19421
Previous year	66.64	496.65	1261	14835	28.62	-13.18	0	5743
Health (Total)	16619.36	142447.39	119212	977780	1894.40	18432.93	1919772	41160597
Previous year (Total)	14724.96	124014.46	115678	922494	3154.31	26524.94	992818	148252844
Crop Insurance								
Previous year								
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0	0
Previous year	0.00	0.00	0	0	0.00	-21.96	0	0
All Other Miscellaneous	3487.00	36894.52	65986	579817	188.70	7318.89	4583743	142130524
Previous year	3298.30	29575.63	83929	642520	313.20	4872.80	4063190	136216890
Grand Total	68653.00	572092.00	974783	7566516	10254.00	88862.00	40641982	815922523
Previous year (Total)	58399.00	483230.00	951711	7201808	9263.33	84869.89	43189840	1951924616

*Wherever applicable

FOR AND UP TO THE MONTH OF NOVEMBER, 2012									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
381.94	4092.02	5422	44421	455.09	4967.54	0	0	0	0
348.32	3996.54	6824	53510	535.22	4611.71	0	0	0	0
96.64	563.80	391	3247	78.84	990.36	0	0	0	0
111.68	654.33	443	3298	205.76	1109.21	0	0	0	0
17.19	132.06	37	457	13.66	165.07	0	0	0	0
22.04	137.43	41	423	23.08	224.88	0	0	0	0
113.83	695.85	428	3704	92.50	1155.42	0	0	0	0
133.73	791.77	484	3721	228.84	1334.08	0	0	0	0
0	0	0	0	0.00	0.00	0	0	0	0
0	0	0	0	0.80	0.80	0	0	0	0
93.59	1164.32	334	2338	196.86	2674.74	0	0	0	0
116.31	1237.73	382	2749	270.11	2088.55	0	0	0	0
1394.33	10169.12	91586	619751	858.09	6142.79	0	0	0	0
1227.67	9458.30	79582	570229	720.97	4644.86	0	0	0	0
1971.96	14957.14	133422	913777	1018.92	7712.81	0	0	0	0
1614.61	12316.20	116722	851189	816.23	5493.08	0	0	0	0
3366.29	25126.26	225008	1533528	1018.92	7712.81	0	0	0	0
2842.28	21774.50	196304	1421418	816.23	5493.08	0	0	0	0
53.89	490.36	720	5831	39.24	465.98	0	0	0	0
64.15	477.81	801	6087	69.10	441.14	0	0	0	0
0.05	1.91	2	42	0.09	2.37	0	0	0	0
0.03	2.50	11	44	0.12	2.74	0	0	0	0
0.00	5.93	0	2	0.00	16.92	0	0	0	0
0.00	5.93	0	2	0.00	11.18	0	0	0	0
1.26	17.57	40	279	12.50	129.58	0	0	0	0
1.49	16.49	25	170	9.58	114.67	0	0	0	0
55.21	515.77	762	6154	51.83	614.85	0	0	0	0
65.66	502.73	837	6303	78.80	569.73	0	0	0	0
37.52	375.38	3468	31578	57.34	640.95	24641	170700	168192	1575076
63.08	365.50	3677	33176	61.03	572.66	29128	139282	168032	1436044
424.88	4385.23	9776	73628	1544.49	18030.56	430725	2916974	751336	5687350
531.67	4694.44	9893	74271	1212.99	10394.11	1951341	4005134	2268883	6532871
0.61	8.31	32	315	2.50	37.15	108	1205	1253	14534
1.21	16.25	47	523	6.35	43.87	187	1274	1295	15250
425.49	4393.55	9808	73943	1547.00	18067.71	430833	2918179	752589	5701884
532.87	4710.69	9940	74794	1219.34	10437.98	1951528	4006408	2270178	6548121
0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0
392.30	4714.22	16989	135273	265.49	3195.95	6603	64071	39199	373010
460.58	4119.93	25389	168041	339.27	2086.08	2622	71123	32132	436243
4866.17	41077.37	262219	1830939	3685.03	39029.97	462077	3152950	959880	7649970
4562.83	37499.39	243837	1763712	3549.64	27194.67	1983278	4216813	2470342	8420408

(Premium in ₹ Lakhs)

Name of the Insurer: Raheja QBE General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	28.62	68.34	5	63	28.62	68.34	46606.98	115404.61
Previous year	3.54	40.12	7	31	3.54	40.12	3841.36	59514.25
Marine Cargo	1.05	33.14	1	5	1.05	33.14	1600.00	5500.00
Previous year	0.00	2.30	0	13	0.00	0.71	0.00	5681.05
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00						
Previous year	0.00	0.00						
Marine (Total)	1.05	33.14	1	5	1.05	33.14	1600.00	5500.00
Previous year (Total)	0.00	2.30	0	13	0.00	0.71	0.00	5681.05
Aviation								
Previous year								
Engineering	1.39	22.01	1	20	1.39	22.01	802.64	10665.92
Previous year	1.07	11.24	3	27	1.07	11.24	1092.88	15403.38
Motor Own Damage	1.41	9.96	16	106	1.41	9.96	206.08	1461.76
Previous year	2.34	12.99	20	116	2.34	12.99	303.38	1544.87
Motor Third party	2.33	5.90	98	266	2.33	5.90	0.00	0.00
Previous year	0.91	8.15	76	719	0.91	8.15	0.00	0.00
Motor (Total)	3.73	15.87	98	266	3.73	15.87	206.08	1461.76
Previous year (Total)	3.24	21.13	76	719	3.24	21.13	303.38	1544.87
Workmen's compensation / Employer's liability	4.13	12.44	2	23	4.13	12.44	20735.13	24815.52
Previous year	0.76	9.18	4	27	0.76	9.18	257.97	2599.36
Public Liability	0.00	12.97	0	14	0.00	12.97	0.00	7726.20
Previous year	0.00	2.16	0	3	0.00	2.16	0.00	1500
Product Liability		0.00						
Previous year		0.00						
Other Liability Covers	162.69	910.00	32	219	162.69	910.00	48734.78	558693.85
Previous year	81.64	520.63	16	163	81.64	520.63	22320.64	171596
Liability (Total)	166.82	935.41	34	256	166.82	935.41	69469.91	591235.57
Previous year (Total)	82.40	531.97	20	193	82.40	531.97	22578.61	175695.83
Personal Accident	28.19	46.72	2	82	28.19	46.72	13886.00	95176.73
Previous year	27.11	43.28	11	44	27.11	43.28	8956.51	47134.51
Medical Insurance	0.09	0.17	1	3	0.09	0.08	10.00	30.00
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.09	0.17	1	3	0.09	0.08	10.00	30.00
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	1	273.63	3	47	1.42	273.63	1994	74227
Previous year	93	338.09	6	37	93.37	338.09	14284	55777.52
Grand Total	231.31	1395.29	145	742	231.31	1395.20	134575.26	893701.47
Previous year (Total)	210.74	988.15	123	1064	210.74	986.56	51056.84	360751.41

*Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1694.17	13129.28	3074.00	23583.00	872.98	4847.06	1827579.16	24179215.41
Previous year	821.19	8282.22	3778.00	25884.00	112.52	1032.81	1526805.59	12556145.56
Marine Cargo	166.69	2183.46	1080.00	15668.00	-411.34	-1090.05	1904019.98	8621394.09
Previous year	578.03	3273.51	2306.00	17752.00	477.25	1605.35	509551.41	6387382.92
Marine Hull (Including Onshore & Offshore oil energy)	10.10	55.28	1.00	7.00	-2.57	-13.24	8418.00	9754.95
Previous year	12.67	68.52	2.00	6.00	-128.12	-727.98	8337.39	6003.41
Marine (Total)	176.78	2238.74	1081	15675	-413.92	-1103.29	1912437.98	8631149.04
Previous year (Total)	590.70	3342.03	2308	17758	349.13	877.37	517888.80	6393386.33
Aviation	-141.36	131.69	10.00	32.00	-234.22	-156.98	456273.83	820818.51
Previous year	92.86	288.67	12.00	40.00	-0.04	-4235.08	116681.00	484388.75
Engineering	496.58	6550.60	301.00	2752.00	-21.83	-39.05	199614.76	2440494.66
Previous year	518.41	6589.65	333.00	2898.00	348.49	3746.01	24224.78	4835579.01
Motor Own Damage	6435.94	49498.96	144889.00	1066351.00	1025.25	3553.27	393979.96	3229019.13
Previous year	5410.69	45945.69	122144.00	1034730.00	-1008.55	1246.47	336408.46	2920528.37
Motor Third party	4289.63	37013.56	159752.00	1146155.00	920.18	9099.01		
Previous year	3369.45	27914.55	124106.00	1055242.00	549.04	7215.93		
Motor (Total)	10725.57	86512.52	159752	1146155	1945.43	12652.28	393979.96	3229019.13
Previous year (Total)	8780.14	73860.24	124106	1055242	-459.51	8462.40	336408.46	2920528.37
Workmen's compensation / Employer's liability	22.25	503.73	184.00	1803.00	-20.06	125.77	1592.96	79543.71
Previous year	42.31	377.96	137.00	1282.00	2.77	-48.35	4132.81	39419.44
Public Liability	9.33	105.91	37.00	418.00	0.40	24.06	4145.75	80318.01
Previous year	8.93	81.85	48.00	514.00	7.76	-2.18	4690.40	56801.09
Product Liability	1.75	6.95	1.00	8.00	1.57	-0.73	500.00	3280.00
Previous year	0.18	7.68	1.00	10.00	-0.82	-4.14	100.00	3460.00
Other Liability Covers	22.19	2514.98	657.00	4923.00	-0.48	1391.71	9118.50	724370.08
Previous year	22.67	1123.27	602.00	4306.00	12.57	285.44	9869.50	386958.99
Liability (Total)	55.52	3131.57	879	7152	-18.57	1540.81	15357.21	887511.80
Previous year (Total)	74.09	1590.76	788	6112	22.28	230.77	18792.71	486639.52
Personal Accident	127.73	1794.46	1223.00	10549.00	-26.26	-188.11	355599.10	4723377.88
Previous year	153.99	1982.57	1145.00	16023.00	-267.20	-1675.38	444588.82	5508638.92
Medical Insurance	2633.22	16799.50	31246.00	90220.00	1283.85	3543.76	356598096.96	360295413.66
Previous year	1349.37	13255.74	9873.00	64338.00	228.79	-1560.73	62478.31	594157.82
Overseas Medical Insurance	273.69	2398.83	57278.00	472731.00	-26.17	-108.82	9815097.90	24813830.04
Previous year	299.86	2507.65	68856.00	473476.00	50.62	-131.44	2130747.13	17594659.08
Health (Total)	2906.91	19198.32	88524	562951	1257.68	3434.93	366413194.86	385109243.70
Previous year (Total)	1649.23	15763.39	78729	537814	279.41	-1692.17	2193225.44	18188816.90
Crop Insurance	0.00	12.17	0.00	9.00	0.00	12.17	0.00	202.48
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	257.34	4584.45	4014.00	35033.00	-11.95	1639.03	187601.13	6733018.61
Previous year	269.29	2945.42	5200.00	34940.00	62.52	393.52	289229.73	6168302.74
Grand Total	16299.23	137283.81	258858	1803891	3349.33	22638.86	371761637.98	436754051.23
Previous year (Total)	12949.90	114644.95	216399	1696711	447.60	7140.25	5467845.33	57542426.10

*Wherever applicable

FOR AND UP TO THE MONTH OF NOVEMBER, 2012									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
34.18	767.26	416.00	2930.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10.19	128.35	28.00	198.00	0.00	0.00	0.00	0.00	0.00	0.00
15.10	405.14	25.00	385.00	0.00	0.00	0.00	0.00	0.00	0.00
618.59	4830.65	12394.00	100330.00	0.00	0.00	0.00	0.00	0.00	0.00
417.79	4272.18	10794.00	103308.00	0.00	0.00	0.00	0.00	0.00	0.00
446.86	3741.46	1015.00	5689.00	0.00	0.00	0.00	0.00	0.00	0.00
278.43	2845.78	94.00	1648.00	0.00	0.00	0.00	0.00	0.00	0.00
1065.45	8572.12	12394	100330	0.00	0.00	0.00	0.00	0.00	0.00
696.22	7117.96	10794	103308	0.00	0.00	0.00	0.00	0.00	0.00
4.48	35.35	37.00	160.00	0.00	0.00	0.00	0.00	0.00	0.00
6.60	91.28	12.00	125.00	0.00	0.00	0.00	0.00	0.00	0.00
0.04	4.39	5.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00
0.99	10.97	5.00	54.00	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
0.17	0.17	0.00	1.00	0.00	0.00	0.00	0.00	0.00	0.00
1.00	33.04	64.00	246.00	0.00	0.00	0.00	0.00	0.00	0.00
1.03	14.88	90.00	922.00	0.00	0.00	0.00	0.00	0.00	0.00
5.51	72.77	106	456	0.00	0.00	0.00	0.00	0.00	0.00
8.62	117.30	107	1102	0.00	0.00	0.00	0.00	0.00	0.00
1.75	86.18	94.00	781.00	0.00	0.00	0.00	0.00	0.00	0.00
0.63	60.99	39.00	697.00	0.00	0.00	0.00	0.00	0.00	0.00
233.13	2242.84	398.00	2093.00	0.00	0.00	0.00	0.00	0.00	0.00
131.17	1285.79	393.00	4956.00	0.00	0.00	0.00	0.00	0.00	0.00
12.86	148.34	4627.00	27882.00	0.00	0.00	0.00	0.00	0.00	0.00
10.45	203.26	2223.00	40214.00	0.00	0.00	0.00	0.00	0.00	0.00
245.98	2391.19	5025	29975	0.00	0.00	0.00	0.00	0.00	0.00
141.62	1489.05	2616	45170	0.00	0.00	0.00	0.00	0.00	0.00
0.00	12.17	0.00	9.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14.88	282.22	725.00	4756.00	23.65	166.01	45787.00	236960.00	0.00	0.00
15.11	533.35	737.00	6297.00	14.66	161.79	46650.00	409888.00	0.00	0.00
1343.76	11545.00	18372	136505	23.65	166.01	45787	236960	560283	3528487
916.43	10681.97	14840	161110	14.66	161.79	46650	409888	126675	1863611

(Premium in ₹ Lakhs)

Name of the Insurer: Royal Sundaram Alliance Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	372.62	7410.93	2093.00	19767.00	120.31	3825.54	884292.43	7574373.57
Previous year	252.31	3585.39	2277.00	18520.00	36.54	28.89	487935.07	6442285.31
Marine Cargo	228.61	1864.23	5259.00	28926.00	-4.18	222.36	510561.25	4650769.52
Previous year	232.79	1641.87	2593.00	21393.00	-1.84	33.10	414133.12	4254215.63
Marine Hull (Including Onshore & Offshore oil energy)	0.00	-0.29	0.00	0.00	0.00	-0.29	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	228.61	1863.94	5259	28926	-4.18	222.07	510561.25	4650769.52
Previous year (Total)	232.79	1641.87	2593	21393	-1.84	33.10	414133.12	4254215.63
Aviation							0.00	
Previous year							0.00	
Engineering	222.45	2376.65	82.00	756.00	43.78	30.16	-11006.28	617429.56
Previous year	178.68	2346.49	71.00	763.00	-108.45	-43.93	27874.36	454794.94
Motor Own Damage	7695.61	52111.00	93330.00	677346.00	933.75	2531.94	354638.30	2498971.21
Previous year	6761.87	49579.07	86696.00	664992.00	1169.82	10889.84	348976.74	2606483.45
Motor Third party	2578.65	17702.02	622.00	5325.00	411.65	1012.90		
Previous year	2167.00	16689.12	488.00	4186.00	853.28	6558.58		
Motor (Total)	10274.26	69813.02	93330	677346	1345.39	3544.83	354638.30	2498971.21
Previous year (Total)	8928.87	66268.19	86696	664992	2023.09	17448.42	348976.74	2606483.45
Workmen's compensation / Employer's liability	15.28	218.03	62.00	521.00	-13.97	38.70	1791.16	36248.96
Previous year	29.25	179.33	49.00	418.00	23.06	22.43	2368.30	23233.26
Public Liability	51.06	989.24	18.00	288.00	18.28	285.39	12028.99	166259.80
Previous year	32.78	703.85	23.00	283.00	15.21	-15.86	8143.52	140313.90
Product Liability	5.81	140.63	2.00	38.00	-5.70	-42.74	2416.68	41016.65
Previous year	11.51	183.36	2.00	35.00	9.16	15.72	1902.90	40866.79
Other Liability Covers								
Previous year								
Liability (Total)	72.16	1347.89	82	847	-1.39	281.35	16236.83	243525.41
Previous year (Total)	73.55	1066.54	74	736	47.43	22.29	12414.73	204413.95
Personal Accident	223.72	3393.30	10826.00	112044.00	-61.38	989.78	2022534.36	17219653.40
Previous year	285.10	2403.52	7283.00	72744.00	-156.89	-237.52	2004668.80	16959877.01
Medical Insurance	1546.54	13851.10	22022.00	165273.00	278.54	-2082.41	257725.44	3985881.36
Previous year	1268.00	15933.51	21018.00	174595.00	203.69	4704.95	1154797.09	14559904.80
Overseas Medical Insurance								
Previous year								
Health (Total)	1546.54	13851.10	22022	165273	278.54	-2082.41	257725.44	3985881.36
Previous year (Total)	1268.00	15933.51	21018	174595	203.69	4704.95	1154797.09	14559904.80
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	101.02	1234.29	699.00	6452.00	-89.73	-1016.94	18407.78	898808.96
Previous year	190.76	2251.22	756.00	6074.00	-462.52	-304.07	108011.66	803361.58
Grand Total	13041.39	101291.13	134393	1011411	1631.34	5794.40	4053390.11	37689412.99
Previous year (Total)	11410.05	95496.73	120768	959817	1581.06	21652.13	4558811.56	46285336.68

*Wherever applicable

Name of the Insurer: SBI General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	2861.70	18647.41	21352.00	162890.00	1637.80	9924.58	1801253.63	14562662.10
Previous year	1223.90	8722.83	17079.00	104775.00	1117.62	8407.80	657972.29	5105452.95
Marine Cargo	48.53	470.05	109.00	736.00	34.36	384.30	179943.76	1029735.38
Previous year	14.17	85.74	21.00	68.00	14.17	85.74	23696.03	268736.25
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	48.53	470.05	109	736	34.36	384.30	179943.76	1029735.38
Previous year (Total)	14.17	85.74	21	68	14.17	85.74	23696.03	268736.25
Aviation	289.83	1661.71	6.00	94.00	289.83	61.08	109000.00	314697.61
Previous year	0.00	1600.63	0.00	66.00	0.00	1274.85	0.00	333384.81
Engineering	146.00	1422.46	201.00	1702.00	45.42	939.82	105522.13	1140891.68
Previous year	100.58	482.64	90.00	646.00	70.67	413.44	121330.66	463568.07
Motor Own Damage	1411.91	8274.48	23404.00	137181.00	1219.67	7428.40	105875.96	603732.12
Previous year	192.24	846.08	3534.00	13692.00	192.24	846.08	110107.87	132021.45
Motor Third party	854.44	4872.95	52.00	384.00	813.65	4717.78		
Previous year	40.79	155.17	0.00	0.00	17.59	26.13		
Motor (Total)	2266.35	13147.43	23404	137181	2033.32	12146.18	105875.96	603732.12
Previous year (Total)	233.03	1001.25	3534	13692	209.83	872.21	110107.87	132021.45
Workmen's compensation / Employer's liability	5.30	69.44	22.00	142.00	5.30	69.44	279.67	7526.40
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Public Liability	0.00	0.96	0.00	5.00	0.00	0.96	0.00	3480.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Liability Covers	5.67	59.87	8.00	63.00	5.67	59.87	4267.00	57030.75
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability (Total)	10.97	130.28	30	210	10.97	130.28	4546.67	68037.15
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	857.98	4793.02	29.00	294.00	850.44	4219.09	3849987.22	7458248.58
Previous year	7.54	573.93	3.00	12.00	7.54	118.20	0.00	5788192.00
Medical Insurance	46.69	522.55	64	732	15.88	243.53	1065.00	12596.45
Previous year	30.81	279.02	6	33	30.81	279.02	559.00	8587.98
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health (Total)	46.69	522.55	64	732	15.88	243.53	1065.00	12596.45
Previous year (Total)	30.81	279.02	6	33	30.81	279.02	559.00	8587.98
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	129.59	1752.10	28181.00	90924.00	84.73	1140.99	1145625.17	16301063.91
Previous year	44.86	611.11	2050.00	7879.00	42.90	596.08	92771.55	1984527.39
Grand Total	6657.64	42547.00	73376	394763	5002.75	29189.85	7302819.56	41491664.98
Previous year (Total)	1654.89	13357.15	22783	127171	1493.54	12047.34	1006437.40	14084470.90

*Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	97.70	685.40	194	1396	58.22	221.88	99201.59	1687438.58
Previous year	39.48	463.52	133	1242	29.57	255.71	50576.49	1054648.88
Marine Cargo	4.80	145.55	276	1323	-7.59	24.53	7941.55	302230.77
Previous year	12.39	121.02	96	797	11.39	105.76	2434.33	319765.09
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	4.80	145.55	276	1323	-7.59	24.53	7941.55	302230.77
Previous year (Total)	12.39	121.02	96	797	11.39	105.76	2434.33	319765.09
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	28.86	259.84	34	339	14.14	44.71	15414.29	178856.98
Previous year	14.72	215.13	54	441	2.12	101.71	4879.91	96525.39
Motor Own Damage	4829.51	36182.30	134672	1013888	311.94	4785.78	477238.29	3538441.19
Previous year	4517.57	31396.52	158735	1015911	1039.43	7995.77	460643.39	3196013.36
Motor Third party	7550.66	57572.82	140686	1042251	1343.41	16013.95		
Previous year	6207.26	41558.87	158787	1016913	3141.25	20286.78		
Motor (Total)	12380.18	93755.12	140686	1042251	1655.35	20799.74	477238.29	3538441.19
Previous year (Total)	10724.83	72955.38	158787	1016913	4180.68	28282.54	460643.39	3196013.36
Workmen's compensation / Employer's liability	1.97	19.90	19	160	-0.22	-1.73	31.85	492.91
Previous year	2.20	21.63	12	162	1.23	7.15	18.49	407.88
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	0.32	18.35	4	57	0.09	-2.50	61.00	24508.50
Previous year	0.23	20.85	9	72	-0.09	6.25	144.00	16960.91
Liability (Total)	2.30	38.25	23	217	-0.13	-4.23	92.85	25001.41
Previous year (Total)	2.43	42.48	21	234	1.14	13.40	162.49	17368.79
Personal Accident	41.80	239.52	430	6261	-1.22	34.78	55018.82	338227.26
Previous year	43.02	204.74	395	5419	-72.43	33.15	55513.09	253228.80
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	5.11	295.54	225	1221	2.39	82.52	4998.22	1486646.64
Previous year	2.71	213.02	92	1051	-87.56	100.44	2760.44	1120152.01
Grand Total	12560.75	95419.22	141868	1053008	1721.16	21203.92	659905.60	7556842.82
Previous year (Total)	10839.59	74215.30	159578	1026097	4064.92	28892.72	576970.14	6057702.33

*Wherever applicable

Name of the Insurer: TATA AIG General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,181	19,097	6,221	37,988	-	-	9,209,829	108,706,449
Previous year	841	14,438	13,726	150,297	-	-	6,865,563	83,016,312
Marine Cargo	1,358	14,570	2,974	29,950	-	-	417,807	4,743,608
Previous year	1,537	13,116	3,691	20,095	-	-	546,015	4,469,959
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	1,358	14,570	2,974	29,950	-	-	417,807	4,743,608
Previous year (Total)	1,537	13,116	3,691	20,095	-	-	546,015	4,469,959
Aviation	-	84	-	7	-	-	-	1,450,549
Previous year	-	-	-	-	-	-	-	-
Engineering	166	4,221	77	724	-	-	989,071	15,308,617
Previous year	141	3,060	104	804	-	-	714,508	7,465,661
Motor Own Damage	6,257	45,952	157,991	1,153,556	-	-	339,178	2,576,628
Previous year	5,342	36,915	155,449	995,217	-	-	302,407	2,080,805
Motor Third party	2,603	17,308	157,991	1,153,556	-	-	-	-
Previous year	1,611	10,531	155,449	995,217	-	-	-	-
Motor (Total)	8,860	63,260	157,991	1,153,556	-	-	339,178	2,576,628
Previous year (Total)	6,953	47,446	155,449	995,217	-	-	302,407	2,080,805
Workmen's compensation / Employer's liability	132	1,261	26	282	-	-	9,644	391,031
Previous year	123	1,015	22	220	-	-	19,291	309,215
Public Liability	212	2,053	24	401	-	-	452,736	4,065,631
Previous year	158	1,749	41	349	-	-	313,683	2,188,058
Product Liability	25	388	5	68	-	-	85,525	697,240
Previous year	29	471	11	88	-	-	84,466	517,896
Other Liability Covers	697	7,873	651	5,815	-	-	275,624	3,554,892
Previous year	530	7,017	658	5,183	-	-	489,102	3,492,185
Liability (Total)	1,066	11,574	706	6,566	-	-	823,529	8,708,794
Previous year (Total)	840	10,252	732	5,840	-	-	906,542	6,507,354
Personal Accident	863	8,572	7,186	33,022	-	-	9,051,405	71,656,290
Previous year	652	8,130	3,929	29,033	-	-	8,642,014	60,933,118
Medical Insurance	667	4,647	2,700	6,994	-	-	290,151	896,501
Previous year	720	2,248	149	1,670	-	-	11,095	213,084
Overseas Medical Insurance	591	5,857	36,844	335,711	-	-	12,082,808	108,021,582
Previous year	588	6,439	38,295	324,889	-	-	15,446,336	140,682,442
Health (Total)	1,257	10,503	39,544	342,705	-	-	12,372,960	108,918,083
Previous year (Total)	1,308	8,688	38,444	326,559	-	-	15,457,431	140,895,526
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	318	3,509	3,395	40,413	-	-	295,242	1,357,744
Previous year	384	2,562	5,644	55,400	-	-	12,691	115,188
Grand Total	15,068	135,392	218,094	1,644,931	-	-	33,499,021	323,426,761
Previous year (Total)	12,656	107,692	221,719	1,583,245	-	-	33,447,172	305,483,922

*Wherever applicable

FOR AND UP TO THE MONTH OF NOVEMBER, 2012									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to	For the month Up to
210	1,574	851	4,347	-	-	-	-	-	-
91	1,216	649	2,833	-	-	-	-	-	-
108	1,765	139	1,275	-	-	-	-	-	-
173	1,583	149	1,085	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
16	130	5	38	-	-	-	-	-	-
22	56	9	43	-	-	-	-	-	-
1,770	10,552	41,977	273,996	-	-	-	-	-	-
1,118	7,216	36,132	222,603	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
1	39	4	19	-	-	-	-	-	-
89	670	72	667	-	-	-	-	-	-
46	497	79	635	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
71	634	382	3,051	883	658,216	-	-	-	-
54	3,255	756	1,273	-	-	-	-	-	-
610	1,503	9	142	-	-	-	-	-	-
27	324	1,708	15,314	-	-	-	-	-	-
32	358	1,748	15,579	-	-	-	-	-	-
81	3,579	2,464	16,587	-	-	-	-	-	-
643	1,861	1,757	15,721	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
54	1,082	2,290	31,400	-	-	-	-	-	-
139	1,228	6,525	56,929	-	-	-	-	-	-
2,420	19,985	49,777	333,020	219	3,180	(39,072)	2,086,083	-	-
2,304	14,328	45,686	302,919	-	883	-	658,216	-	-

(Premium in ₹ Lakhs)

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	7293.49	87800.11	48568.00	448402.00	1066.13	8997.12	814256757.65	692476696.98
Previous year	6227.36	78802.99	51370.00	489132.00			200595857.07	1279547779.07
Marine Cargo	2227.85	21353.57	22384.00	183169.00	-23.30	3188.92	-13481195.18	159652743.59
Previous year	2251.15	18164.65	19144.00	173349.00			42517032.51	115846383.61
Marine Hull (Including Onshore & Offshore oil energy)	3434.65	21325.89	761.00	7173.00	2105.10	602.63	42830544.71	168801081.13
Previous year	1329.55	20723.26	1215.00	6092.00			2075585.88	20743870.20
Marine (Total)	5662.50	42679.46	23145	190342	2081.80	3791.55	29349349.53	328453824.72
Previous year (Total)	3580.70	38887.91	20359	179441	0.00	0.00	44592618.39	136590253.81
Aviation	400.04	8415.15	68.00	538.00	349.74	989.68	-27773510.09	151681991.19
Previous year	50.30	7425.47	41.00	549.00			192001.30	90491406.15
Engineering	3321.06	26628.48	4647.00	44102.00	892.12	1605.22	-18326785.33	89137009.09
Previous year	2428.94	25023.26	20178.00	97105.00			35641718.12	111612406.24
Motor Own Damage	16356.12	122350.10	648245.00	4543216.00	3388.99	24215.62	-2122316.64	62365576.77
Previous year	12967.13	98134.48	574356.00	3986301.00			4157605.01	38866451.38
Motor Third party	13974.33	116945.64	684063.00	5076528.00	1078.63	26382.58		
Previous year	12895.70	90563.06	482475.00	4092288.00				
Motor (Total)	30330.45	239295.74	684063	5076528	4467.62	50598.20	-2122316.64	62365576.77
Previous year (Total)	25862.83	188697.54	574356	4092288	0.00	0.00	4157605.01	38866451.38
Workmen's compensation / Employer's liability	256	4768	6083	49112	-414	1063	16395	1375822
Previous year	670	3705	6946	40415			594633	3774678
Public Liability	23	256	27	375	-11	30	-26009	13808
Previous year	34	226	-10	548			1047	21520
Product Liability	4	507	6	54	-14	201	-10190	1742
Previous year	18	306	17	75			721	3741
Other Liability Covers	1505	10159	4775	55311	526	-421	-2562728	1972359
Previous year	979	10579	3348	50985			118096	1578427
Liability (Total)	1788.28	15689.64	10891	104852	87.45	873.12	-2582531.47	3363730.96
Previous year (Total)	1700.83	14816.52	10301	92023	0.00	0.00	714497.56	5378365.78
Personal Accident	990.57	12025.01	38882.00	350284	68.43	1867.25	47355880.16	270536795.09
Previous year	922.14	10157.76	43312.00	358493			3142836.05	34178249.67
Medical Insurance	14063.97	182835.47	118292.00	1000849	1259.65	27774.32	577001.00	183341120.25
Previous year	12804.32	155061.15	92633.00	946574			3592247.08	119196250.06
Overseas Medical Insurance	-3.81	695.48	1261.00	20086	-184.09	-180.32	8309.13	799902.40
Previous year	180.28	875.80	5298.00	23386			10425.88	160332.70
Health (Total)	14060.16	183530.95	119553	1020935	1075.56	27594.00	585310.13	184141022.65
Previous year (Total)	12984.60	155936.95	97931	969960	0.00	0.00	3602672.96	119356582.76
Crop Insurance	0.00	0	0.00	0	0.00	0.00	0.00	0
Previous year	0.00	0	0.00	0			0.00	0
Credit Guarantee	0.00	12	0.00	3	0.00	11.93	0.00	11500
Previous year	0.00	1	0.00	15			0.00	3
All Other Miscellaneous	4185.96	34627.96	79401.00	641958	711.91	-263.24	-23675714.17	253430280.60
Previous year	3474.05	34891.20	91490.00	717676			15285093.47	553427489.37
Grand Total	68032.51	650704.98	1009218	7877944	10800.76	96064.83	-811447075.53	2035598428.05
Previous year (Total)	57231.75	554640.15	909338	6996682	0.00	0.00	307924899.93	2369448987.28

*Wherever applicable

FOR AND UP TO THE MONTH OF NOVEMBER, 2012

(Premium in ₹ Lakhs)

No. of Lives covered *	No. of Lives covered in Social Sector		Amount of Premium w/w in Social Sector		No. of Policies in Rural Areas		Amount of Premium w/w in Rural Areas	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
	0.00	0.00	2929.64	349.85	57903.00	4778.00	8954.66	1152.24
	0.00	0.00	2204.51	82.98	57602.00	3269.00	7109.98	850.01
	0.00	0.00	852.44	195.31	11786.00	2032.00	2393.21	185.81
	0.00	0.00	485.74	-12.55	8608.00	1045.00	1548.16	155.69
	0.00	0.00	14.50	-2.55	348.00	81.00	147.53	42.56
	0.00	0.00	8.00	-0.22	294.00	26.00	127.70	2.82
	0.00	0.00	866.94	192.76	12134	2113	2540.74	228.37
	0	0	493.74	-12.77	8902	1071	1675.86	158.51
	0.00	0.00	0.00	0.00	0.00	0.00	12.37	1.79
	0.00	0.00	0.00	0.00	1.00	0.00	12.96	-49.64
	0.00	0.00	908.45	337.11	4139.00	43.00	2279.41	433.53
	0.00	0.00	1651.52	353.29	9361.00	1556.00	1459.98	224.47
	51562.00	6265.00	5218.03	796.24	501816.00	69958.00	31662.56	5635.90
	80753.00	10722.00	4682.10	329.38	433074.00	39187.00	23652.06	2918.51
	42649.00	-3148.00	5184.08	529.29	495970.00	-113891.00	34073.56	4915.38
	231683.00	156807.00	4153.95	177.69	371429.00	10033.00	22123.14	2634.51
	94211	3117	10402.11	1325.53	501816	69958	65736.12	10551.28
	312436	167529	8836.05	507.07	433074	39187	45775.20	5553.02
	71	1120	225	-52	7594	304	766	71
	61	16245	3344	-16	3620	344	724	61
	0	0	0	0	11	0	2	0
	0	0	0	0	2	-1	0	0
	2	0	2	0	15	2	10	2
	-3	0	1	0	7	0	13	-3
	152	3200	602	139	12259	2239	1621	152
	136	1191	482	65	11956	1122	1368	136
	225.02	4320	828.83	87.66	19879	2545	2398.11	225.02
	193.24	22857	736.68	49.19	15585	1465	2104.25	193.24
	91.21	5837204	2104.93	788.19	39288	3931.00	1173.65	91.21
	72.78	442667	328.25	-119.82	39651	3386.00	839.30	72.78
	1936.98	48419013	4053690.00	7127.65	54217	4537.00	2079.91	1936.98
	669.32	2639406	85267.00	5983.96	61120	2429.00	6455.34	669.32
	2.22	1537	149.00	48.93	602	-246.00	35.31	2.22
	14.25	10655	10347.00	27.44	1491	178.00	40.54	14.25
	1939.20	4426005	4053839	7176.58	54819	4291	20815.22	1939.20
	683.57	2655056	95614	6011.40	62611	2607	6495.88	683.57
	0.00	0.00	0	0.00	0	0.00	0	0.00
	0.00	0.00	0	0.00	0	0.00	0	0.00
	0.00	0.00	0	0.00	0	0.00	0	0.00
	0.00	0.00	0	0.00	0	0.00	0	0.00
	0.00	0.00	0	0.00	0	0.00	0	0.00
	0.00	0.00	0	0.00	0	0.00	0	0.00
	1460.41	3522218	1782.05	-64.84	172985	19369.00	8622.17	1460.41
	15620.56	57621231	27935.00	4542.33	859398	92621	112137.53	15620.56
	9146.37	6955234	628261	2204.20	1491.68	71910	74095.58	9146.37



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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	5114.38	65676.08	37490	331405	951.89	9914.56	11018672.75	149107179.81
Previous year	4162.49	55761.52	38336	332223				
Marine Cargo	1947.74	19092.19	13986	119069	-574.80	96.38	5617265.91	74471708.86
Previous year	2522.54	18995.81	15199	117761				
Marine Hull (Including Onshore & Offshore oil energy)	1676.60	14680.88	339	3604	30.52	-38.96	388892.90	68832870.87
Previous year	1646.08	14719.84	459	3550				
Marine (Total)	3624.34	33773.07	14325	122673	-544.28	57.42	6006158.81	143304579.73
Previous year (Total)	4168.62	33715.65	15658	121311				
Aviation	903.93	6773.28	39	256	153.35	1176.33	185480.00	5572298.89
Previous year	750.58	5596.95	50	296				
Engineering	2341.93	20928.53	3815	27317	-168.22	1032.98	2022607.76	20176713.00
Previous year	2510.15	19895.55	3453	26797				
Motor Own Damage	9606.10	72786.93	514828	3709687	1303.29	6633.32	613831.64	4764972.94
Previous year	8302.81	66153.61	500963	3565977				
Motor Third party	10176.82	81750.32	677909	4964492	1138.84	11290.76	0.00	0.00
Previous year	9037.98	70459.56	668719	4837897				
Motor (Total)	19782.92	154537.25	677909	4964492	2442.13	17924.08	613831.64	4764972.94
Previous year (Total)	17340.79	136613.17	668719	4837897				
Workmen's compensation / Employer's liability	583.90	5090.27	4897	42970	-78.75	0.83	7420.69	83452.78
Previous year	662.65	5089.44	5284	42194				
Public Liability	8.59	64.99	36	289	2.07	-1.89	1010394.42	9921456.95
Previous year	6.52	66.88	30	293				
Product Liability	96.70	424.90	8	68	54.28	91.33	120533.01	1627292.44
Previous year	42.42	333.57	11	82				
Other Liability Covers	255.98	2263.80	2877	24496	8.52	101.74	430652.04	11049952.59
Previous year	247.46	2162.06	2834	22439				
Liability (Total)	945.17	7843.96	7818	67823	-13.88	192.01	1569000.16	22682154.76
Previous year (Total)	959.05	7651.95	8159	65008				
Personal Accident	765.95	8161.92	66274	564744	-18.20	-2799.80	1051672.59	12518205.27
Previous year	784.15	10961.72	76414	614137				
Medical Insurance	9708.94	96654.93	79505	668090	2582.01	15696.82	394641.82	3484843.35
Previous year	7126.93	80958.11	71365	590532				
Overseas Medical Insurance	34.14	451.63	1073	13171	0.64	-71.38	95690.83	1313813.30
Previous year	33.50	523.01	1002	15325				
Health (Total)	9743.08	97106.56	80578	681261	2582.65	15625.44	490332.65	4798656.65
Previous year (Total)	7160.43	81481.12	72367	605857				
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0				
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0				
All Other Miscellaneous	4576.42	31805.18	63430	539882	1705.16	-9162.71	5434242.88	47354474.90
Previous year	2871.26	40967.89	71805	590864				
Grand Total	47798.12	426605.83	951678	7299853	7090.60	33960.31	28391999.24	410279235.95
Previous year (Total)	40707.52	392645.52	954961	7194390	0.00	0.00	0.00	0.00

*Wherever applicable

FOR AND UP TO THE MONTH OF NOVEMBER, 2012									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
418.49	3981.12	7352	63431	0.00	0.00	0	0	0	0
385.68	3475.68	7333	60427	0.00	0.00	0	0	0	0
77.88	691.27	692	5482	0.00	0.00	0	0	0	0
67.67	660.51	664	5557	0.00	0.00	0	0	0	0
7.22	95.44	69	869	0.00	0.00	0	0	0	0
487.35	1270.34	183	1267	0.00	0.00	0	0	0	0
85.10	786.71	761	6738	0.00	0.00	0	0	0	0
555.02	1930.85	847	6824	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
91.50	774.08	1035	5142	0.00	0.00	0	0	0	0
108.20	845.38	452	3737	0.00	0.00	0	0	0	0
1908.92	13739.47	105004	723004	0.00	0.00	0	0	0	0
1678.63	12570.00	93235	652555	0.00	0.00	0	0	0	0
2279.37	17607.67	140940	995349	0.00	0.00	114202	279414	121567	619299
2032.54	14843.10	130100	926971	0.00	0.00	333283	1966096	334470	10346497
4188.29	31347.14	140940	995349	0.00	0.00	114202	279414	121567	619299
3711.17	27413.10	130100	926971	0.00	0.00	2983	1966096	334470	10346497
74.12	704.75	895	7452	131.83	1266.80	0	0	0	0
69.27	660.41	856	6992	195.07	1346.23	0	0	0	52988
0.74	2.89	4	21	0.00	0.00	0	0	0	0
4.46	7.71	4	17	0.00	0.00	0	0	0	0
0.27	0.59	1	2	0.00	0.00	0	0	0	0
0.00	0.76	0	2	0.00	0.00	0	0	0	0
16.22	175.35	217	2123	0.00	0.00	0	0	0	0
14.53	155.71	209	1929	0.00	0.00	0	0	0	0
91.35	883.58	1117	9598	131.83	1266.80	0	0	0	0
88.26	824.59	1069	8940	195.07	1346.23	0	0	0	52988
68.39	694.67	12045	109403	146.64	2120.87	1939	3273	3311	17730
65.43	853.70	17102	129772	143.05	2186.24	84	320613	1551	624442
256.88	2730.89	4978	42585	1860.73	15879.35	34	280	130	1078
266.35	2329.49	4545	37650	1623.00	15399.75	38	1109366	131	309124
1.84	20.70	54	539	0.00	0.00	0	0	0	0
0.74	16.15	36	485	0.00	0.00	0	0	0	0
258.72	2751.59	5032	43124	1860.73	15879.35	34	280	130	1078
267.09	2345.64	4581	38135	1623.00	15399.75	38	1109366	131	309124
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
678.29	6243.51	21705	175109	1561.74	10379.44	6551	33051	7153	34026
665.00	11697.49	25412	195427	896.75	10587.43	-4675	531422	-4252	1550605
5880.13	47462.40	18987	1407894	3700.94	29646.46	122726	316018	132161	672133
5845.85	49386.43	186896	1370233	2857.87	29519.65	-1570	3935414	331900	12883656

(Premium in ₹ Lakhs)

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	7904.19	76930.06	58253	549246	1303.19	12027.06	8563586	83347844
Previous year	6601.00	64903.00	71649	617291	1474.00	10439.00	10553157	103761791
Marine Cargo	2081.27	21700.34	17661	174096	-312.73	22.34	4414146	46024051
Previous year	2394.00	21678.00	18010	219754	-152.00	2917.00	5077413	45976670
Marine Hull (Including Onshore & Offshore oil energy)	5352.36	21325.82	2737	12857	1039.36	3608.82	1925309	7671158
Previous year	4313.00	17717.00	1720	17697	-426.00	1810.00	1551439	6373022
Marine (Total)	7433.63	43026.16	20398	186953	726.63	3631.16	6339456	53695209
Previous year (Total)	6707.00	39395.00	19730	237451	-578.00	4727.00	6628851	52349692
Aviation	895.45	3779.55	124	1099	782.45	3154.55	134351	567074
Previous year	113.00	625.00	88	577	86.00	177.00	16954	93773
Engineering	3763.69	33296.29	6908	72318	-297.31	1724.29	1622280	14351850
Previous year	4061.00	31572.00	19761	102875	1006.00	6528.00	1750431	13608621
Motor Own Damage	15128.48	110515.78	607799	4718888	1019.48	22039.78	2146651	15681603
Previous year	14109.00	88476.00	579121	4125803	4269.00	17177.00	2001992	12554275
Motor Third party	13125.91	109634.32	935053	7587558	224.91	18197.32		0
Previous year	12901.00	91437.00	920215	6794846	5397.00	30623.00	0	0
Motor (Total)	28254.39	220150.10	935053	7587558	1244.39	40237.10	2146651	15681603
Previous year (Total)	27010.00	179913.00	920215	6794846	9666.00	47800.00	2001992	12554275
Workmen's compensation / Employer's liability	667.06	5889.11	11923	76428	439.85	1665.96		0
Previous year	227.21	4223.15	1178	50683	96.19	697.80	0	0
Public Liability	78.05	900.23	518	3319	74.50	-170.01	13229	152582
Previous year	3.55	1070.24	41	4568	1.35	253.48	602	181397
Product Liability	38.98	846.93	183	1075	36.81	135.30	7756	168510
Previous year	2.17	711.63	15	1159	0.40	232.33	432	141590
Other Liability Covers	192.92	1494.48	2278	16248	147.85	-759.50	58694	454677
Previous year	45.07	2253.98	366	15434	17.06	363.39	13712	685747
Liability (Total)	977.01	9130.75	14903	97070	699.01	871.75	79678	775769
Previous year (Total)	278.00	8259.00	1600	71844	115.00	1547.00	14745	1008733
Personal Accident	1065.43	10193.98	31220	296059	-315.57	630.98	3508166	33565953
Previous year	1381.00	9563.00	35290	374046	46.00	1736.00	4547251	31488305
Medical Insurance	16525.17	182407.26	242743	1638859	4749.12	51996.43	2282711	25196896
Previous year	11776.05	130410.83	166383	1105487	677.33	30666.77	1626689	18014349
Overseas Medical Insurance	30.23	730.66	1952	14085	-965.72	-7035.51	8894	214963
Previous year	995.95	7766.17	916	74240	256.67	1312.23	293013	2284841
Health (Total)	16555.40	183137.92	244694	1652944	3783.40	44960.92	2291604	25411860
Previous year (Total)	12772.00	138177.00	167299	1179726	934.00	31979.00	1919702	20299190
Crop Insurance	0.00	0.00	0	0	0.00	0.00		0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Credit Guarantee	0.00	0.00	0	0	0.00	0.00		0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
All Other Miscellaneous	5294.91	43248.23	151139	1544202	-74.09	-350.77	1020706	8337008
Previous year	5369.00	43599.00	203929	1445921	721.00	6508.00	1034988	8404626
Grand Total	72144.10	622893.04	1462692.55	11987449.97	7852.10	106887.04	25706478.09	235734168.87
Previous year (Total)	64292.00	516006.00	1439561.00	10824577.03	13470.00	111441.00	28468072.08	243569004.81

*Wherever applicable

FOR AND UP TO THE MONTH OF NOVEMBER, 2012									
Amount of Premium w/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium w/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
546.08	5477.31	13926	99610	0.00	0.00	0	0	0	0
455.07	4564.43	12109	86617	0.00	0.00	0	0	0	0
65.98	876.28	2375	18324	0.00	0.00	0	0	0	0
50.75	674.06	2121	16361	0.00	0.00	0	0	0	0
7.15	93.31	194	1620	0.00	0.00	0	0	0	0
5.50	71.78	173	1446	0.00	0.00	0	0	0	0
73.13	969.59	2569	19944	0.00	0.00	0	0	0	0
56.25	745.85	2294	17806	0.00	0.00	0	0	0	0
0.00	0	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
309.54	2175.61	3297	19803	0.00	0.00	0	0	0	0
260.11	1828.24	2355	14145	0.00	0.00	0	0	0	0
3438.65	24628.14	89485	673057	0.00	0.00	0	0	0	0
2645.11	18944.72	72752	547201	0.00	0.00	0	0	0	0
1803.72	22413.23	142483	1059566	0.00	0.00	0	0	0	0
1288.37	16009.45	116790	868497	0.00	0.00	0	0	0	0
5242.37	47041.37	142483	1059566	0.00	0.00	0	0	0	0
3933.48	34954.17	116790	868497	0.00	0.00	0	0	0	0
35.57	473.90	1001	8108	43.19	225.45	723	1379		
26.35	351.04	782	6334	35.69	186.32	629	1199	0	0
3.35	41.01	119	810	0.00	0.00	-2	0	0	0
2.91	35.66	106	723	0.00	0.00	0	0	0	0
0.00	0	0	0	0.00	0.00	0	0	0	0
0.12	3.79	2	35	0.00	0.00	0	0	0	0
21.93	146.35	550	2266	0.00	0.00	0	0	0	0
18.12	120.95	429	1770	0.00	7.78	0	0	0	0
60.85	661.26	1670	11184	43.19	225.45	721	1379		
47.50	511.44	1319	8862	35.69	194.10	629	1200		
117.30	6066.09	6987	50632	90.15	2378.27	284437	1909568		
91.64	4739.13	5680	41164	81.95	2162.06	38956	401913	0	0
2897.65	18316.99	23292	171042	195.36	29151.47	1152350	19842326	702579	21317713
1663.80	10466.85	15528	114028	2817.37	16054.77	926695	18516996	500668	18587007
24.76	208.87	1	3311	0.00	0.00	0	0	153	14887
8.97	174.06	226	2985	0.00	0.00	0	0	2776	117489
2922.41	18525.86	23293	174353	195.36	29151.47	1152350	19842326	702732	21332600
1672.77	10640.91	15754	117013	2817.37	16054.77	926695	18516996	503444	18704496
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
2426.15	14297.77	111160	386820	233.28	7334.84	84408	266227		
2109.69	12432.84	99250	345375	202.85	6378.12	62524	197205	0	0
11697.83	95214.87	305385.00	1821912.58	561.98	39090.04	1521916.00	22019500.44	702732.00	21332600.00
8626.52	70417.00	255551.05	1499479.89	3137.86	24789.05	1028804.17	19117313.33	503444.00	18704496.00

(Premium in ₹ Lakhs)

Name of the Insurer: Universal Somp General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	484.83	6389.01	7806.00	73741.00	-406.14	1471.26	889696.88	11114314.24
Previous year	890.97	4917.76	9316.00	70122.00	449.00	1507.11	689006.53	6033866.10
Marine Cargo	103.73	1032.68	177.00	1456.00	27.70	427.18	914886.98	8717399.01
Previous year	76.03	605.51	176.00	1227.00	48.86	257.71	538839.38	4947611.19
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	103.73	1032.68	177	1456	27.70	427.18	914886.98	8717399.01
Previous year (Total)	76.03	605.51	176	1227	48.86	257.71	538839.38	4947611.19
Aviation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering	45.96	842.48	146.00	1358.00	0.81	275.25	19648.80	546746.21
Previous year	45.15	567.23	122.00	976.00	-6.45	187.53	25050.26	471443.96
Motor Own Damage	1211.66	8847.08	42492.00	291604.00	-825.77	-1638.97	100732.54	730431.19
Previous year	2037.43	10486.05	59752.00	286718.00	1216.14	2185.27	97279.80	519468.39
Motor Third party	1120.24	8240.14	0.00	0.00	610.88	5565.37		
Previous year	509.37	2674.76	0.00	0.00	304.04	271.52		
Motor (Total)	2331.91	17087.21	42492	291604	-214.89	3926.40	100732.54	730431.19
Previous year (Total)	2546.80	13160.81	59752	286718	1520.18	2456.79	97279.80	519468.39
Workmen's compensation / Employer's liability	13.44	166	70	961	-18.66	23.12	2585	34562
Previous year	32.10	142.44	91.00	718.00	6.17	65.70	6280.35	26138.39
Public Liability	0.00	2.26	0.00	10.00	-0.45	-4.91	0	5750
Previous year	0.45	7.17	1.00	15.00	0.45	2.90	500.00	6985.50
Product Liability	0.70	19.62	1.00	11.00	0.70	10.62	100.00	3952.75
Previous year	0.00	8.99	0.00	6.00	0.00	8.99	0.00	1993.75
Other Liability Covers	4	97	13	150	-1.67	42.87	1692	28571
Previous year	6	54	18	105	-1	15	2659	16437
Liability (Total)	18.61	284.03	84	1132	-20.07	71.71	4377.24	72835.83
Previous year (Total)	38.69	212.33	110	844	5.73	92.44	9439.15	51555.04
Personal Accident	9.81	383.56	500	5063	-25.44	7.47	17477.58	3607777.68
Previous year	35.25	376.09	624.00	5058.00	3.08	100.10	105254.35	4234299.54
Medical Insurance	316.76	3254.86	5877	45970	-32.15	815.46	14037.03	170154.16
Previous year	348.91	2439.40	6378	28057	182.22	998.14	17171.65	124436.41
Overseas Medical Insurance	0.28	9.07	24.00	1272.00	-0.04	2.29	7640.86	250744.92
Previous year	0.32	6.79	23.00	434.00	0.32	6.79	3425.87	143601.40
Health (Total)	317.04	3263.93	5901	47242	-32.19	817.75	21677.89	420899.08
Previous year (Total)	349.23	2446.18	6401	28491	182.54	1004.93	20597.52	268037.81
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	385.70	3840.95	13362.00	114996.00	8.50	926.68	214269.84	2231177.50
Previous year	377.20	2914.27	13938.00	108299.00	81.50	770.38	187414.93	1777906.76
Grand Total	3697.59	33123.87	70468	536592	-661.73	7923.69	2182767.75	27441580.74
Previous year (Total)	4359.32	25200.18	90439	501735	2284.44	6377.00	1672881.92	18304188.79

*Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)								
Previous year (Total)								
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)								
Previous year (Total)								
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)								
Previous year (Total)								
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)								
Previous year (Total)								
Crop Insurance	16065.31	217295.07	81547	479612	433.97	45204.13	381243.85	4657233.25
Previous year	15631.34	172090.94	80283	447130	4272.95	47094.77	399776.47	3853307.28
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	16065.31	217295.07	81547	479612	433.97	45204.13	381243.85	4657233.25
Previous year (Total)	15631.34	172090.94	80283	447130	4272.95	47094.77	399776.47	3853307.28

*Wherever applicable

Name of the Insurer: Apollo Munich Health Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	104.82	716.52	2686	21102.00	104.82	716.52	188142.99	984931.31
Previous year	55.05	565.55	2710	20202	55.05	565.55	45812.75	318837.13
Medical Insurance	5198.88	30093.63	22407	168553.00	5198.88	30093.63	115644.27	1220528.78
Previous year	4158.94	21865.95	18434	122312	4158.94	21865.95	68599.58	440198.76
Overseas Medical Insurance	83.37	425.17	1530	17661.00	83.37	425.17	212477.00	1950257.11
Previous year	25.02	364.86	1527	16121	25.02	364.86	218275.00	1848044.24
Health (Total)	5282.25	30518.80	23937	186214	5282.25	30518.80	328121.27	3170785.89
Previous year (Total)	4183.96	22230.81	19961	138433	4183.96	22230.81	286874.58	2288242.99
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	76.01	566.81	0	2	76.01	566.81	358880.00	2675770.00
Previous year	74.86	521.56	0	2	74.86	521.56	378175.00	2413740.00
Grand Total	5463.08	31802.12	26623	207318	5463.08	31802.12	875144.26	6831487.20
Previous year (Total)	4313.87	23317.92	22671	158637	4313.87	23317.92	710862.33	5020820.12

*Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee	9299	72738	693	6112	557	11220	269577	3337371
Previous year	8742	61518	1051	7815	1489	5582	320440	2787441
All Other Miscellaneous								
Previous year								
Grand Total	9299.00	72738.27	693	6112	556.68	11220.15	269576.82	3337371.44
Previous year (Total)	8742.32	61518.00	1051	7815	1488.94	5582.04	320439.50	2787440.83

*Wherever applicable

Name of the Insurer: Max Bupa Health Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	7.00	51.00	671	4823	7.00	51.00	4930.00	34270.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Medical Insurance	1,341.00	10,416.00	11018	86401	1,341.00	10,416.00	38174	275691.49
Previous year	693.67085	6005.30334	6141	38980	685.87835	4882.90539	18692.8	227261.3
Overseas Medical Insurance								
Previous year								
Health (Total)	1341.00	10416.00	11018	86401	1341.00	10416.00	38174.00	275691.49
Previous year (Total)	693.67	6005.30	6141	38980	685.88	4882.91	18692.80	227261.30
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	1348.00	10467.00	11689	91224	1348.00	10467.00	43104.00	309961.49
Previous year (Total)	693.67	6005.30	6141	38980	685.88	4882.91	18692.80	227261.30

*Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	117.62	995.19	11331	83876.00	3.92	76.56	169349.66	1647810.02
Previous year	113.70	918.63	11458	84443.00	33.55	127.08	169897.04	1454281.76
Medical Insurance	5646.95	49326.25	98558	733574.00	2015.22	-31700.05	394918.04	3051706.84
Previous year	3631.73	78591.64	89191	657207.00	2973.25	1586.77	301252.00	24892555.00
Overseas Medical Insurance	79.97	956.60	2794	31642.00	15.29	46.45	316667.16	3455576.35
Previous year	64.68	910.15	2189	31019.00	4.08	68.55	237967.65	3377186.02
Health (Total)	5726.92	50282.85	101352	765216	2030.51	-31653.60	711585.20	6507283.19
Previous year (Total)	3696.41	79501.79	91380	688226	2977.33	1655.32	539219.65	28269741.02
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	0.00	0.00	0	0.00	-11.35	-275.97	0	0.00
Previous year	11.35	275.97	4035	98909.00	-25.47	-16.99	40350	989090.00
Grand Total	5844.54	51278.04	112683	849092	2023.08	-31853.01	880934.86	8155093.21
Previous year (Total)	3821.46	80696.39	106873	871578	2985.41	1765.41	749466.69	30713112.78

*Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Medical Insurance	163.37	1657.96	1454.00	5353.00	163.37	1657.96	7866.75	65429.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health (Total)	163.37	1657.96	1454	5353	163.37	1657.96	7866.75	65429.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	163.37	1657.96	1454	5353	163.37	1657.96	7866.75	65429.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

*Wherever applicable



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17 – 19 Feb 2013
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15th Global Conference of Actuaries
By Institute of Actuaries of India/International Actuarial Association

18 – 19 Feb 2013
Venue: Cairo, Egypt

International Takaful Summit
By Global Takaful Industry

21 – 22 Feb 2013
Venue: Hyderabad, India

The MDRT Experience
By Million Dollar Round Table

25 – 26 Feb 2013
Venue: Singapore

1st Asia Brokers' Summit
By Asia Insurance Review, Singapore.

25 – 27 Feb 2013
Venue: NIA, Pune

Risk Management & PML
By National Insurance Academy.

25 Feb – 02 Mar 2013
Venue: NIA, Pune

Management of Rural & Micro Insurance
By National Insurance Academy.

27 Feb 2013
Venue: Singapore

Insurance Data Standards
By ACORD Forum Asia.

07 – 09 Mar 2013
Venue: NIA, Pune

Management of Marine Cargo Insurance
By National Insurance Academy.

20 – 21 Mar 2013
Venue: Bangkok

CEO Insurance Summit
By Asia Insurance Review, Singapore.

09 – 10 Apr 2013
Venue: Singapore

2nd Conference on Social Media & Mobile Marketing for Insurance
By Asia Insurance Review, Singapore.

view point



Insurance enables the spread of risk and mitigation of the impact of negative events such as natural catastrophes that can set back the economic development of people, SMEs, and communities considerably.

Mr. Peter Braumüller

Chair of the IAIS Executive Committee.

Consumers who are self-directed should not be required to pay the same commission (as others). We recommend that life insurance companies provide a direct channel, through which self-directed customers can buy basic insurance products directly from the insurer for a nominal fee.

Mr Lee Chuan Teck

Assistant Managing Director, Monetary Authority of Singapore.

As population aging inevitably leads to an increase in elderly customers, we are also aware that life insurance companies will be required more than ever to take into account the characteristics of the elderly in their business operation.

Mr. Kenji Matsuo, Chairman

The Life Insurance Association of Japan.

The government will continue to take the necessary steps to crack down on fraud which will help lower premiums, increase road safety and ensure people hurt in car accidents get the treatment they need.

Mr. Dwight Duncan

Finance Minister, Govt. of Ontario, Canada.

The effects of fraudulent businesses can be devastating, robbing people of their hard-earned money. Through our collective and sincere efforts, we need to create a society that has zero tolerance for fraudulent businesses.

Mr. Tahir Mahmood,

Commissioner, The Securities & Exchange Commission of Pakistan.

The regulatory decisions that are aimed at protecting the interests of policyholders, though painful in the short-run, would certainly be beneficial to all stakeholders in the long run.

Mr. J. Hari Narayan

Chairman, Insurance Regulatory & Development Authority, India.



If undelivered please return to:

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