

Ensuring a Smooth Sail
- Risk Management for Insurers



March 2011

Journal

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- Risk Management for Insurers

बीमा विनियामक और विकास प्राधिकरण

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From the Publisher



Risk management for a business house has progressively been getting more and more complex, considering the commercial equations that it has to put up with; in addition to the regulatory requirements that it has to fulfill. For an entity that transacts business across the borders, it has attained an even more intricate quality; taking into account the trans-border developments and the several undesirable events that occurred more recently all over the globe. All this leaves a very little margin for error. Besides, the corporate entities have a great responsibility in ensuring that their day-to-day operations which are very important for the entity's sustenance do not get affected. Risk management has thus acquired a huge importance for any corporate entity.

Insurers are in the business of taking over the risks of others - individuals as well as corporate houses. As a result, there is a vast accumulation of risks in their portfolio. As long as the risks that they are exposed to are predictable and where they can make a reasonably fair assessment of the risks, their management is not a very critical issue. But in a world where there is an increasing complexity of relationships as also a higher incidence of corporate debacles; risk management for insurers is certainly not a bed of roses. It calls for a great alertness and caution in their risk management strategy. Further, it has to be appreciated that a comprehensive risk management policy is assimilated into their organizational culture rather

than working in isolated, issue-based tactical management.

There is need for the players to be sensitive to the various happenings around the globe - natural and man-made - to ensure that any possible ill-effects that might have an impact on their operations are tackled in time. There has been an increasing emphasis on Corporate Governance globally in the aftermath of the failure of several players that once used to command huge reputations. It should be realized that long-term reputation that is hard to come by has to be protected carefully. In a domain that is not very high on financial literacy and especially in a business that is not easily understood, protecting one's reputation is all the more significant and calls for the highest order of risk management.

'Risk Management for Insurers' is the focus of this issue of the **Journal**. As has been the trend of late, there will be a second episode of 'Risk Management' in the next issue of the Journal again.

J. Hari Narayan

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The Ever-changing Dynamics

- Risk Management for Insurers

Risk management for an entity is a comprehensive management imperative that takes into consideration every facet of risk exposure. Besides, the ancient styles of managing the risks as and when they arise are no more functional in a world that is ever so dynamic, and where even to consider that one is above a particular risk could prove foolhardy. Anticipating the risks well in advance and gearing up oneself to tackle the negative outcomes is more the order of the day. In this aspect, the top management has to ensure that these practices have percolated into the organization's culture. Especially at a time when the clientele is always on the prowl to watch the performance of the entity, embracing fire-fighting methods alone can ensure that corporates eventually succeed.

It does not need to be emphasized that risk management is all the more pertinent in a business like insurance where the policyholders have transferred their risks to the players; and look forward to being compensated when the eventuality arises. Even the slightest failure in such a scenario would create a dent in the reputation of the players; and it is one's guess as to what it would lead to, in a severely competitive environment. Risk management thus has to take a wholesome view of all the possible areas of risk exposure and gear up to face even the worst case scenarios.

How ironical that we keep talking about the importance of risk management; and to be prepared always for eventualities. And how often do the risk management strategies look so meek when nature strikes! Just as we are going to the press, news about the devastating earthquake and tsunami in Japan comes in; and nature's fury is the victor again. Although the extent of damage and assessment of the losses would take some more time to be known, there is absolutely no doubt that the losses in every sense of the word are going to be colossal - for the humanity, for corporate entities as also for the insurers.

'Risk Management for Insurers' is the focus of this issue of the **Journal**. We open the issue with a detailed note on the various approaches that insurers adopt towards managing their risks. Mr. Rajive Kumaraswami brings in all his experience to describe the various risks that insurers are exposed to; and ways to deal with them. Working out even the best risk management strategies, in isolation, would not bring the desired results for an entity; and Enterprise Risk Management would take care to ensure that such a situation would be avoided. Mr. P.C. James takes up the case of the all-encompassing ERM for insurers in the next article.

Continuing with the discussion on ERM for insurers, Mr. Rama Warriar discusses the constraints associated with the insurance industry specifically; and makes a few suggestions on how to go about overcoming these. Dividing a geographic expanse into different zones depending upon their proneness to earthquakes has been the way insurers assess their risks. But with global seismic patterns being dynamic, as is being witnessed repeatedly, are we equipped with the right information? Mr. Avinash Singaraju throws light on this very important and topical issue. Finally, Mr. Joydeep Roy analyses the risks that insurers confront in their regular business process; and gives a practicable analysis of implementing strategies on an on-going basis. In addition to the monthly business statistics, this issue also contains the quarterly segment-wise numbers of life and non-life insurers for the third quarter of the fiscal.

Risk management has always been a subject that has been close to the practitioner, the analyst and the academician alike. Taking into account the vast collection of articles as also the topicality of the subject, the focus of the next issue of the **Journal** will continue to be 'Risk Management for Insurers'.

U. Jawaharlal

Report Card: LIFE

First Year Premium of Life Insurers for the Period ended January, 2011

Sl No.	Insurer	Premium w/w (₹ in Crores)			No. of Policies / Schemes			No. of lives covered under Group Schemes		
		January, 11	Upto January, 11	Upto January, 10	January, 11	Upto January, 11	Upto January, 10	January, 11	Upto January, 11	Upto January, 10
1	Bajaj Allianz	56.25	613.27	254.52	7594	81204	51704	20498	126470	58769
	Individual Single Premium	120.02	1425.52	2287.38	118938	1110035	1624901	913491	17959330	13727378
	Group Single Premium	32.90	183.10	44.06	12	58	8			
	Group Non-Single Premium	32.39	355.38	311.02	78	1219	795			
2	ING Vysya	4.29	12.03	6.93	567	1839	995	75	1239	1802
	Individual Single Premium	46.64	454.80	472.22	24365	201593	221869	0	138	4077
	Group Single Premium	0.39	6.47	1.13	0	0	0			
	Group Non-Single Premium	0.03	0.25	0.23	0	0	0			
3	Reliance Life	45.89	419.41	164.50	5872	57563	30556	60439	568791	6390
	Individual Single Premium	117.86	1629.71	2075.73	120935	1487825	1738460	36372	147492	715556
	Group Single Premium	2.92	24.76	88.52	12	169	12			
	Group Non-Single Premium	0.84	97.50	93.40	9	115	382			
4	SBI Life	177.59	1173.78	361.53	14853	106997	58303	62592	302057	76876
	Individual Single Premium	179.09	2199.75	2935.84	58949	577929	1027143	120162	676199	1095349
	Group Single Premium	173.96	1536.71	1722.00	6	95	3			
	Group Non-Single Premium	46.34	364.73	1376.09	6	49	103			
5	Tata AIG	10.49	149.16	14.65	1017	18091	2921	13718	71261	35716
	Individual Single Premium	75.55	716.38	794.81	39867	440445	541577	22396	342524	100933
	Group Single Premium	4.21	30.48	20.99	2	11	9			
	Group Non-Single Premium	5.74	94.71	94.63	1	57	57			
6	HDFC Standard	72.58	363.56	114.30	17260	185803	262040	20259	195550	321160
	Individual Single Premium	232.75	2246.07	1870.57	52941	481664	516179	16046	250938	7083
	Group Single Premium	0.51	5.17	252.64	15	151	189			
	Group Non-Single Premium	47.64	309.90	27.28	2	41	6			
7	ICICI Prudential	311.85	1271.93	104.90	22128	80061	10099	168652	1962335	1062452
	Individual Single Premium	168.31	3022.64	3615.51	155421	1036799	1418889	72159	494145	509193
	Group Single Premium	15.30	193.16	126.15	13	126	257			
	Group Non-Single Premium	51.13	709.51	556.59	1	32	295			
8	Birla Sunlife	2.65	24.70	35.72	139	27449	104495	84	1079	709
	Individual Single Premium	97.84	1257.61	1735.88	50617	844641	1308243	5193	616766	454586
	Group Single Premium	0.37	4.87	0.09	0	2	1			
	Group Non-Single Premium	28.55	278.27	433.03	9	184	213			
9	Aviva	19.87	60.00	44.49	1022	3812	5746	594	2993	0
	Individual Single Premium	36.75	427.31	477.48	12154	144061	172878	-23302	1481640	1631713
	Group Single Premium	0.10	0.51	0.00	0	3	0			
	Group Non-Single Premium	2.38	40.58	31.82	9	117	92			
10	Kotak Mahindra Old Mutual	30.31	61.44	71.07	2605	5947	5201	31888	391470	137494
	Individual Single Premium	54.00	581.85	649.34	16111	199110	236565	97904	1241563	583068
	Group Single Premium	9.76	87.65	41.43	0	4	14			
	Group Non-Single Premium	30.07	120.34	68.06	49	546	426			
11	Max New York	15.57	175.09	165.09	3	1278	5929			
	Individual Single Premium	117.73	1354.06	1253.36	57977	670259	781336	-12508	1483095	722936
	Group Single Premium	7.83	35.61	5.23	1	28	25	208681	8053496	5295251
	Group Non-Single Premium	2.04	62.78	63.80	46	609	547			
12	Met Life	18.90	123.75	8.48	2356	17287	1052	1266	7228	15019
	Individual Single Premium	38.72	371.56	677.69	14773	124451	214319	71819	1675492	315027
	Group Single Premium	0.82	9.37	32.76	1	6	0			
	Group Non-Single Premium	2.90	31.38	24.78	7	226	141			

13	Sahara Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	4.29 3.68 0.00 0.00	30.78 35.35 0.00 0.01	28.08 48.92 0.00 19.83	985 4674 0 0	6931 41784 0 1	8154 54891 0 5	0 0 0 450	0 0 0 2212578
14	Shriram Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	30.97 10.58 14.05 0.04	255.01 133.47 65.69 3.67	78.94 23023 20.95 0.46	3479 7182 1 0	29304 65236 1 7	12212 101916 1 10	0 0 0 269152	0 79224 54115 0
15	Bharti Axa Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.44 19.77 1.42 0.00	3.99 263.72 15.50 0.00	4.82 270.48 20.29 0.00	76 10832 0 0	2892 119999 3 0	4778 122209 7 0	0 8496 0 0	0 12314 0 0
16	Future Generali Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	13.97 20.22 0.00 5.35	28.29 265.47 0.10 26.59	6.22 296.70 0.05 19.67	1960 17709 0 11	3664 251765 1 80	942 230851 1 85	0 2241 2099387 0	570 1938358 0 0
17	IDBI Federal Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	14.42 13.69 0.00 1.54	127.76 196.88 0.00 6.43	66.84 182.48 0.00 0.06	1971 5701 0 0	14564 69620 0 11	10533 53876 5 5	0 540240 0 0	0 28811 0 0
18	Canara HSBC OBC Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	-0.06 61.66 0.39 0.01	5.30 555.89 13.55 55.02	8.18 461.82 3.65 0.00	0 7468 0 0	254 88163 3 3	399 71454 4 0	0 7768 44249 0	0 2249 0 0
19	Aegon Religare Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.25 21.01 0.10 0.00	6.75 163.09 0.52 0.00	1.31 90.12 0.00 0.00	355 7976 0 0	809 58501 1 0	228 30187 0 0	0 1273 0 0	0 0 0 0
20	DLF Pramerica Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 4.27 0.00 0.00	0.80 55.37 0.00 0.00	0.16 22.67 0.00 0.00	0 2552 0 0	110 26768 0 0	24 13545 0 0	0 0 0 0	0 0 0 0
21	Star Union Dai-ichi Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	27.07 19.01 3.88 4.11	225.09 162.47 37.54 17.73	151.83 151.34 11.45 0.85	1856 6025 2 4	14894 53527 673 48	17489 57410 5 10	22760 179982 0 0	12345 22143 0 0
22	IndiaFirst # Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Private Total	13.35 17.93 2.43 1.91	155.80 204.25 8.63 20.68	12.08 53.37 0.00 0.00	964 7879 0 2	11717 74607 7 13	1123 28442 0 0	0 0 0 7296	0 0 0 707946
23	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Grand Total	872.96 1477.07 271.36 263.01	5287.68 17722.22 2259.39 2595.44	1704.67 20653.95 847.58 3121.61	87062.00 801046 65 234	672470.00 8168782 673 3358	594923.00 10567140 536 3172	426598 1805945 0 0	2546025 28695219 27820384 0
	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium Grand Total	1355.98 2282.49 1407.79 370.53	23417.03 18078.41 16188.32 9451.56	18027.95 15567.77 15423.77 0.00	242252 3235875 1682 77	3880683 22309940 17581 624	4391077 22649916 17570 0	0 28627168 797801 0	0 27820384 0 0
	Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2228.94 3759.56 1679.15 633.54	28704.71 35800.62 18447.71 12047.00	19732.62 36221.71 16271.35 3121.61	329314 4036921 1747 311	4553153 30478722 18254 3982	4986000 33217056 18106 3172	34059922 37698420 0 0	30366409 28695219 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

FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED DECEMBER, 2010

INDIVIDUAL SINGLE PREMIUM (INCLUDING RURAL & SOCIAL)

(₹ in Crores)

SI No	Particulars	Premium		Policies		Sum Assured	
		Dec, 2009	Dec, 2010	Dec, 2009	Dec, 2010	Dec, 2009	Dec, 2010
1	Non linked* Life						
	with profit	1376.30	1970.28	96261	290115	1643.91	3066.58
	without profit	49.95	62.69	460718	226481	3344.98	2055.12
2	General Annuity						
	with profit	1.92	2.61	141	92	0.00	0.00
	without profit	608.02	1113.57	16264	27754	0.76	2.03
3	Pension						
	with profit	24.93	15.96	3483	1809	7.39	1.77
	without profit	0.00	17.29	0	1080	0.00	0.48
4	Health						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	1.86	1.69	4530	2842	52.27	70.94
A.	Sub total	2062.98	3184.07	581397	550173	5049.31	5196.91
1	Linked* Life						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	1444.54	10117.80	265969	1548802	3176.01	14967.27
2	General Annuity						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0.00	0.00
3	Pension						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	14393.01	13170.64	3806883	2124868	22.52	300.36
4	Health						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0.00	0.00
B.	Sub total	15837.55	23288.45	4072852	3673670	3198.53	15267.64
C.	Total (A+B)	17900.53	26472.52	4654249	4223843	8247.83	20464.55
	Riders: Non linked						
1	Health#	0.01	0.02	0	0	0.00	-0.01
2	Accident##	0.01	0.06	1	4	1.10	11.75
3	Term	0.00	0.03	0	0	0.02	2.87
4	Others	3.55	2.99	0	0	10.82	9.64
D.	Sub total	3.58	3.10	1	5	11.93	24.26
	Linked						
1	Health#	0.00	0.00	1	1	0.44	1.00
2	Accident##	0.16	0.15	85	627	136.80	655.58
3	Term	0.00	0.00	0	0	44.85	0.22
4	Others	0.00	0.00	0	0	0.25	0.30
E.	Sub total	0.16	0.15	86	628	182.35	657.11
F.	Total (D+E)	3.74	3.25	88	633	194.28	681.36
G.	**Grand Total (C+F)	17904.27	26475.77	4654249	4223843	8442.12	21145.91

* Excluding rider figures.

** for policies Grand Total is C.

All riders related to critical illness benefit, hospitalisation benefit and medical treatment.

Disability related riders.

The premium is actual amount received and not annualised premium.

FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED DECEMBER, 2010

INDIVIDUAL NON - SINGLE PREMIUM (INCLUDING RURAL & SOCIAL)

(₹ in Crores)

SI No	Particulars	Premium		Policies		Sum Assured	
		Dec, 2009	Dec, 2010	Dec, 2009	Dec, 2010	Dec, 2009	Dec, 2010
1	Non linked*						
	Life						
	with profit	12692.25	15164.99	18922971	18739744	237430.95	272359.59
	without profit	337.27	1692.45	1497288	3277438	31385.57	68382.79
2	General Annuity						
	with profit	0.61	0.92	155	136	0.00	0.00
	without profit	0.00	0.00	0	0	0.00	0.00
3	Pension						
	with profit	71.92	54.08	39657	19202	893.30	316.47
	without profit	112.14	217.05	19953	35834	1.86	18.21
4	Health						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	70.92	51.20	214002	115921	11144.84	6315.19
A.	Sub total	13285.10	17180.70	20694026	22188275	280856.50	347392.24
1	Linked*						
	Life						
	with profit	-0.21	-0.09	0	0	0.00	0.00
	without profit	13391.34	9703.17	6989105	2946835	131172.95	84967.97
2	General Annuity						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0.00	0.00
3	Pension						
	with profit	0.01	0.01	0	0	0.00	0.00
	without profit	4804.02	4941.98	1357538	1247265	1506.39	939.83
4	Health						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	166.84	83.91	130518	59433	2690.35	2631.19
B.	Sub total	18362.01	14728.98	8477161	4253533	135369.69	88538.99
C.	Total (A+B)	31647.11	31909.68	29171187	26441808	416226.19	435931.24
D.	Riders:						
	Non linked						
	1 Health#	2.35	14.67	122	306	671.87	1267.49
	2 Accident##	4.17	11.36	2091	4862	4075.59	13987.15
	3 Term	1.09	2.26	47	273	236.54	557.20
4 Others	2.72	95.46	22	22	28.43	3553.27	
	Sub total	10.33	123.75	2283	5463	5012.43	19365.11
E.	Linked						
	1 Health#	3.17	2.19	347	239	1354.53	452.76
	2 Accident##	12.22	4.59	2250	1421	6990.39	3961.80
	3 Term	0.64	0.30	102	56	845.66	2142.58
	4 Others	1.10	0.55	47	23	692.51	259.15
	Sub total	17.13	7.63	2746	1739	9883.09	6816.29
F.	Total (D+E)	27.46	131.39	5028	7202	14895.52	26181.40
G.	**Grand Total (C+F)	31674.57	32041.06	29171187	26441808	431121.71	462112.64

* Excluding rider figures.

** for policies Grand Total is C.

All riders related to critical illness benefit, hospitalisation benefit and medical treatment.

Disability related riders.

The premium is actual amount received and not annualised premium.

FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED DECEMBER, 2010

GROUP SINGLE PREMIUM (INCLUDING RURAL & SOCIAL)

(₹ in Crores)

SI No	Particulars	Premium		No. of Schemes		Lives Covered		Sum Assured	
		Dec, 2009	Dec, 2010	Dec, 2009	Dec, 2010	Dec, 2009	Dec, 2010	Dec, 2009	Dec, 2010
1	Non linked* Life								
a)	Group Gratuity Schemes with profit	2.25	0.00	2	0	882	0	0.09	0.00
	without profit	5564.65	7078.89	1628	1489	954672	1467582	4504.85	6897.74
b)	Group Savings Linked Schemes with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	9.48	3.80	379	113	157635	31430	853.65	199.98
c)	EDLI with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	5.28	2.14	541	317	889647	1048510	3511.71	4821.44
d)	Others with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	2481.01	2671.47	13222	14341	21061429	28969561	96179.64	141806.01
2	General Annuity								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	3620.88	4797.32	79	32	6225	4982	0.00	0.00
3	Pension								
	with profit	5.11	0.00	2	0	34	0	0.00	0.00
	without profit	2976.60	2026.84	133	146	4321411	410017	0.00	0.00
4	Health								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
A.	Sub total	14665.25	16580.45	15986	16438	27391935	31932082	105049.92	153725.17
1	Linked* Life								
a)	Group Gratuity Schemes with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	302.22	64.61	30	14	144508	58792	40.49	7.07
b)	Group Savings Linked Schemes with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	96.46	0	38	0	16234	0.00	816.99
c)	EDLI with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
d)	Others with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	2.55	26.67	4	17	3380	19636	0.34	1.96
2	General Annuity								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
3	Pension								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	64.54	0.00	10	0	32601	0	0.00	0.00
4	Health								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
B.	Sub total	369.32	187.74	44	69	180489	94662	40.83	826.03
C.	Total (A+B)	15034.56	16768.19	16030	16507	27572424	32026744	105090.75	154551.20
D.	Riders: Non linked								
1	Health#	0.12	0.16	12	18	3368	3546	141.47	157.75
2	Accident##	0.12	0.19	61	74	2184	9459	228.77	419.42
3	Term	0.00	0.00	0	0	0	0	0.00	0.00
4	Others	0.00	0.00	0	0	0	0	0.00	0.00
D.	Sub total	0.25	0.34	73	92	5552	13005	370.24	577.17
E.	Riders: Linked								
1	Health#	0.00	0.00	0	0	0	0	0.00	0.00
2	Accident##	0.00	0.03	0	0	0	0	0.00	0.00
3	Term	0.00	0.00	0	0	0	0	0.00	0.00
4	Others	0.00	0.00	0	0	0	0	0.00	0.00
E.	Sub total	0.00	0.03	0	0	0	0	0.00	0.00
F.	Total (D+E)	0.25	0.37	73	92	5552	13005	370.24	577.17
G.	**Grand Total (C+F)	15034.81	16768.56	16030	16507	27572424	32026744	105460.99	155128.38

* Excluding rider figures.

** for no. of schemes & lives covered Grand Total is C.

All riders related to critical illness benefit, hospitalisation benefit and medical treatment.

Disability related riders.

The premium is actual amount received and not annualised premium.

FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED DECEMBER, 2010

GROUP NEW BUSINESS-NON-SINGLE PREMIUM (INCLUDING RURAL & SOCIAL) (₹ in Crores)

SI No	Particulars	Premium		No. of Schemes		Lives Covered		Sum Assured	
		Dec, 2009	Dec, 2010	Dec, 2009	Dec, 2010	Dec, 2009	Dec, 2010	Dec, 2009	Dec, 2010
1	Non linked* Life								
a)	Group Gratuity Schemes with profit	0.00	28.53	0	8	0	35190	0.00	3.52
	without profit	369.33	230.12	136	132	223832	100175	562.96	433.08
b)	Group Savings Linked Schemes with profit	0.00	0.00	0	1	0	13	0.00	0.06
	without profit	205.97	159.35	50	650	1425360	492363	3584.09	4831.58
c)	EDLI with profit	0.51	0.76	141	138	95444	102524	1107.79	1492.76
	without profit	4.93	9.94	261	242	548130	1024916	5666.04	9965.52
d)	Others with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	1084.52	5656.46	1673	1984	22430203	33013925	122710.12	178616.00
2	General Annuity								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
3	Pension								
	with profit	0.00	44.45	0	1	0	3	0.00	0.00
	without profit	8.77	3857.16	1	5	139	64951	0.00	4.19
4	Health								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.04	0.11	0	0	9609	2087	52.48	20.22
A.	Sub total	1674.06	9986.89	2262	3161	24732717	34836147	133683.47	195366.93
1	Linked* Life								
a)	Group Gratuity Schemes with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	744.26	712.65	349	203	717488	801388	4188.37	3731.36
b)	Group Savings Linked Schemes with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	83.29	87.17	175	243	37850	66469	587.14	1128.80
c)	EDLI with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
d)	Others with profit	0.00	5.13	0	2	0	2457	0.00	0.25
	without profit	50.20	22.62	10	5	11879	8233	7.21	6.43
2	General Annuity								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	98.79	0.00	7	0	1555	0	98.79	0.00
3	Pension								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	289.36	594.46	93	57	10537	170308	0.00	0.00
4	Health								
	with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
B.	Sub total	1265.90	1422.03	634	510	779309	1048855	4881.51	4866.83
C.	Total (A+B)	2939.96	11408.92	2896	3671	25512026	35885002	138564.98	200233.76
1	Riders: Non linked								
1	Health#	2.26	2.81	37	58	40998	45245	2899.37	2663.77
2	Accident##	1.73	1.68	73	39	25436	20252	2332.13	1653.35
3	Term	0.01	0.00	1	1	18	86	1.15	1.68
4	Others	0.00	0.04	5	13	221	9536	148.36	2154.20
D.	Sub total	4.00	4.53	116	111	66673	75119	5381.02	6472.99
1	Linked								
1	Health#	0.00	0.00	0	0	0	0	0.00	0.00
2	Accident##	0.00	0.01	28	0	120	0	2.09	0.00
3	Term	0.00	0.00	0	0	0	0	0.00	0.00
4	Others	0.00	0.00	0	0	0	0	0.00	0.00
E.	Sub total	0.00	0.01	28	0	120	0	2.09	0.00
F.	Total (D+E)	4.00	4.54	144	111	66793	75119	5383.11	6472.99
G.	**Grand Total (C+F)	2943.96	11413.46	2896	3671	25512026	35885002	143948.09	206706.75

* Excluding rider figures.

** for no. of schemes & lives covered Grand Total is C.

All riders related to critical illness benefit, hospitalisation benefit and medical treatment.

Disability related riders.

The premium is actual amount received and not annualised premium.

CEOs of Life Insurance Companies

Ref: IRDA/CAD/GDL/AGN/016/02/2011

Date: 11-02-2011

Guidelines for Individual Agents for Persistency of Life Insurance Policies

To

All the CEOs of Life Insurance Companies

Re: Guidelines for Individual Agents for Persistency of Life Insurance Policies

I. OBJECTIVE:

Low Persistency of life insurance policies is a cause of concern for the Insurance Regulators worldwide, the Industry, Intermediaries and the Policyholders. Early lapses and surrenders are not desirable for any of the stakeholders in the sector. The Authority recognizes that agents can play a vital role to ensure high persistency (i) by avoiding soliciting unsuitable products (ii) by bringing in transparency in providing correct and complete details of suitable products to the prospective policyholders and (iii) by considering the needs of prospective policyholders. In its endeavour to increase the persistency of the life insurance business thereby giving a fillip to protection of policyholders' interests, the Authority seeks to put in place minimum standards of performance for agents. The Authority therefore issues these guidelines, under Section 14(2) of the IRDA Act, 1999 requiring agents and insurers to enhance persistency of life insurance policies.

II. DEFINITIONS:

(A) **Persistency Rate:** Persistency Rate refers to the percentage of policy contracts still in force at the specified time interval after they have been issued and shall be calculated on premium basis as well as policy basis. The procedure for calculation of Persistency Rate shall be in accordance with Annexure-A attached.

- (B) **Performance Year:** A "Performance Year" for an agent for purposes of reckoning persistency as prescribed herein would be the Financial Year.
- (C) **New Agents:** New Agents are those who have been issued fresh licenses on or after 1st July, 2011
- (D) **Existing Agents:** Existing Agents are those who hold valid licenses issued before 1st July, 2011.
- (E) **Orphan policy:** A policy is treated as an orphan policy if the agent who procured that policy, is no longer working for the insurer who issued it or if his licence is no longer valid.
- (F) **Deferred Commission:** The component of initial commission, in case of regular premium and limited premium payment policies, paid in subsequent years subject to fulfillment of conditions specified by the insurer.

III. REQUIREMENTS ON PERSISTENCY

- (a) For all renewals prior to the Financial Year 2014-15, the average Persistency Rate for each agent for the years 2011-12, 2012-13 and 2013-14 shall be at least 50% in terms of both policies and premium procured by such agent.
- (b) From the Financial Year 2014-15, the Persistency Rate for each agent shall be at least 75% in terms of both policies and premium procured by such agent.
- (c) The Persistency Rate shall be on a pro-rata basis and rounded off to the nearest decimal where the financial year is not covered in full.

- (d) Renewal of agent license is subject to meeting the persistency rates as stated in (a) and (b).
- (e). All agents shall maintain a correct and complete record of the various policies sold and their persistency on a year on year basis and get the record endorsed by the insurer at the end of each year.

IV. RELATIVES OF EMPLOYEES OF INSURANCE COMPANIES NOT TO BE ENGAGED AS AGENTS

Relatives of employees of insurance companies shall not be engaged as agents by the same insurer. For this purpose, the definition of “relative” shall include spouse, sisters, brothers, parents, sons, daughters – in-law, daughters and sons-in-law.

V. DEFERMENT OF COMMISSION

Every life insurer shall frame suitable guidelines on deferment of commission payments to agents. Commission payment on Single Premium policies shall not be deferred. Commission on sale of Regular Premium and Limited Premium policies may be deferred only after Board approval, which is clearly spelt out and disclosed to the agents as well as displayed on the website.

VI. SERVICING OF ORPHAN POLICIES

In respect of life insurance, for all orphan policies, insurers are advised to allow transfer of policies to another agent and pay 50% of the deferred commission the original agent was eligible for. The total commission paid for each policy shall remain within the statutory limits and as per File & Use approvals.

VII. INSURERS TO LAY DOWN MINIMUM BUSINESS REQUIREMENTS FOR AGENTS

All insurers are required to lay down Minimum Business Requirements for agents and monitor the performance of agents in this regard as often as it is required.

VIII. INSURERS TO MONITOR:

Insurers are required to incorporate these stipulations in the agency agreements with their agents and shall monitor the compliance of these guidelines by agents through appropriate software.

These guidelines shall come into effect from 1st July, 2011. Please acknowledge this circular and confirm action taken.

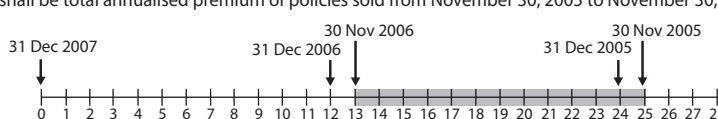
(A. Giridhar)

Executive Director

Annexure: A

An example of 13 month persistency calculation

13th month persistency
 Objective: To measure the company's first year persistency.
 Definition: Percentage of contracts, measured by premium, still in force 13 month after they have been issued.
 Formula: inforce/exposure
 Where
 exposure = total annualised premium* of policies issued from 13+x to 24+x months ago, inclusive, taking into account grace period (x)
 example: grace period is 1 month
 Valuation date is 31 December 2007
 exposure shall be total annualised premium of policies sold from November 30, 2005 to November 30, 2006 (as shaded)



inforce = total annualised premium* of policies in the exposure block that has paid the first modal premium of the 2nd policy year in particular given the following premium mode, satisfying the following conditions:

annual mode	paid at least 2 premiums
Semi-annual mode	paid at least 3 premiums
quarterly mode	paid at least 5 premiums
monthly mode	paid at least 13 premiums

Note: *annualised premium is calculated using the sum assured as at valuation date (reflecting any increases or decreases in coverage)

For example:

For example:	Month of Commencement	Annualized Premium written (Rs in lacs)	Month of Commencement + 13 months	Annualized premium in force with duration '13 Months' falling during the period of investigation	Month of Commencement + 25 months	Annualized Premium in force at duration '25 Months' falling during the period of investigation
1	Dec-05	50.00	Jan-07	47.50	Jan-08	38.00
2	Jan-06	75.00	Feb-07	60.00	Feb-08	45.00
3	Feb-06	100.00	Mar-07	85.00	Mar-08	61.20
4	Mar-06	125.00	Apr-07	102.50	Apr-08	71.75
5	Apr-06	150.00	May-07	118.50	May-08	77.03
6	May-06	175.00	Jun-07	154.00	Jun-08	110.88
7	Jun-06	200.00	Jul-07	172.00	Jul-08	129.00
8	Jul-06	225.00	Aug-07	184.50	Aug-08	129.15
9	Aug-06	250.00	Sep-07	195.00	Sep-08	126.75
10	Sep-06	275.00	Oct-07	206.25	Oct-08	136.13
11	Oct-06	300.00	Nov-07	210.00	Nov-08	134.40
12	Nov-06	325.00	Dec-07	227.50	Dec-08	141.05
	Total	2250.00		1762.75		1200.33

Persistence Calculation

13th Month persistency is $1762.75 / 2250 = 77.80\%$

25th Month persistency is $1200.33 / 2250 = 53.35\%$

All policies assumed are annual mode policies. However, the calculations can be made in this manner for other modes as well. Single Premium policies should be excluded from this calculation.

Addendum

Ref: IRDA/CHM/MISC/CIR/ 032 /02/2011

Date: 11-02-2011

Insurance schemes sponsored by Governments

To

1. All Life Insurance Companies
2. All General Insurance Companies

Re: Addendum to Circular No. IRDA/CHM/MISC/CIR/029/02/2011 dated 10th February 2011

This has reference to Circular No. IRDA/CHM/MISC/CIR/029/02/2011 dated 10th February 2011 regarding "Insurance schemes sponsored by Governments".

Point No.10 of the above referred Circular may be read as:

10. "If such claims experience (net incurred claims ratio) for the said portfolio turns out to be more than 90% for the consecutive four half years, the insurer may not be allowed to participate in the tender for any Government sponsored scheme for a period of at least two years; However, the insurer shall be allowed to continue to provide services in the areas where the tender is awarded till the agreed period of tender.

This issues with the approval of Chairman.

(A Girdhar)

Order

Date: 14-02-2011

CANCELLATION OF BROKER LICENSE NO.204

WHEREAS M/S. PNB PRINCIPAL INSURANCE BROKING PVT. LTD. (hereinafter referred to as the 'Broker'), having its Registered Office at Maker Bhavan-2, 1 Floor, 18, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai 400 020, has been granted renewal license by the Authority to act as a Direct Broker vide License No.204 w.e.f. 27-08-2006 valid for a period of three years pursuant to the provisions of the IRDA (Insurance Brokers) Regulations, 2002. The license was first issued in the name of M/s. Avani Insurance Services Pvt. Ltd. w.e.f. 27-08-2003.

WHEREAS, the Broker vide letter dated 24th July, 2009 submitted their application for renewal of direct broking license to the Authority.

WHEREAS, the Broker vide letter dated 19th November, 2010 requested the Authority to keep the renewal application in abeyance in view of the major shareholders, M/s. Punjab National Bank and M/s. Vijaya Bank, intention to withdraw from the joint venture.

WHEREAS, the Broker vide letter dated 24th November, 2010 has conveyed that the

shareholders of the Company have decided to surrender the Broking license of the Company.

WHEREAS, the Broker has given an undertaking dated 12th January, 2011 to service the existing clients whose policies are in force for a period of six months from date of cancellation of license as required under Regulation 40 of the IRDA (Insurance Brokers) Regulations, 2002, within which it has to make suitable arrangements with another licensed broker to service the contracts already concluded.

WHEREAS, the Broker vide letter dated 12th January, 2011 submitted the original license No.204 for cancellation.

NOW THEREFORE, pursuant to the request made by the Broker for surrender of Broker license, the Authority hereby cancels the Direct Broker License No.204 granted to M/s. PNB Principal Insurance Broking Pvt. Ltd.

(Suresh Mathur)
Joint Director

To all

Date: 04-02-2011

Health Data Claim analysis on type of Payment

Health Data Claim analysis on type of Payment has been made available in Insurance Information Bureau (IIB) under the following link:

http://iib.gov.in/IRDA/healthpub/Health_Data_Cashless_Reimbursement.pdf

To all

Date: 14-02-2011

Health Data Claims analysis on medical Inflation

Health Data Claims analysis on medical Inflation has been made available in Insurance Information Bureau (IIB) under the following link:

http://iib.gov.in/IRDA/healthpub/Health_Data_Inflation_Analysis.pdf

CEOS OF NON-LIFE INSURANCE COMPANIES

Ref: IRDA/CAD/GDL/AGN/016/02/2011

Date: 15-02-2011

Guidelines Pertaining To Individual Agents

Reference is drawn to circular ref. IRDA/CAD/GDL/AGN/016/02/2011 dated 11th February, 2011 prescribing certain guidelines relating to individual agents in respect of life insurance, which, among others, include prescription of minimum business requirements for individual agents by insurance companies and prohibition of relatives of insurance employees becoming insurance agents. The relevant provisions of the circular are being reproduced below with the stipulation that these provisions shall be for all non-life insurance companies as well.

(1) RELATIVES OF EMPLOYEES OF INSURANCE COMPANIES NOT TO BE ENGAGED AS AGENTS

Relatives of employees of insurance companies shall not be engaged as agents by the insurers. For this purpose, the definition of "relative" shall include spouse, sisters, brothers, parents, sons, daughters - in-law, daughters and sons-in-law.

(2) INSURERS TO LAY DOWN MINIMUM

BUSINESS REQUIREMENTS FOR AGENTS

All insurers are required to lay down Minimum Business Requirements for agents and monitor the performance of agents in this regard as often as it is required.

(3) INSURERS TO COMMUNICATE AND MONITOR

Insurers are required to communicate the above guidelines to their agents and take a confirmation from the agents regarding their having received and understood them. Insurers shall monitor the compliance of these guidelines by agents through appropriate software.

These guidelines come into effect from 1st July, 2011. Please acknowledge this circular and confirm action taken.

This is issued with the approval of the Competent Authority.

(A.Giridhar)
Executive Director

Order

Ref:IRDA/BRK/ORD/LC/043/02/2011

Date:25-02-2011

CANCELLATION OF BROKER LICENSE NO.373

WHEREAS M/S. ARTHA INSURANCE BROKING SERVICES LTD. (Earlier known as M/S. TOM INSURANCE BROKING SERVICES LTD) (hereinafter referred to as the 'Broker'), having its Registered Office at 807/808, Trade World, B-Wing, Kamala Mills Compound, Lower Parel, Mumbai 400 013 has been granted license by the Authority to act as a Direct Broker vide License No.373 on 21-04-2008 valid for a period of three years pursuant to the provisions of the IRDA (Insurance Brokers) Regulations, 2002.

WHEREAS, the Broker vide letter dated 24th July, 2010 communicated to the Authority their desire to surrender the Direct Insurance Broking License.

WHEREAS, the Broker vide letter dated 12th October, 2010 submitted the Board Resolution passed in respect of surrendering of insurance broker license.

WHEREAS, the Broker has given an undertaking to service the existing clients whose policies are in force for a period of six months from date of cancellation of license as required under Regulation 40 of the IRDA (Insurance Brokers) Regulations, 2002, within which it has to make suitable arrangements with another licensed broker to service the contracts already concluded.

WHEREAS, the Broker vide letter dated 12th October, 2010 submitted the original license No.373 for cancellation.

NOW THEREFORE, pursuant to the request made by the Broker for surrender of Broker license, the Authority hereby cancels the Direct Broker License No.373 granted to M/s. Artha Insurance Broking Services Ltd.

Sd/-

(Suresh Mathur)

Joint Director

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I, J. Hari Narayan, hereby declare that the particulars given above are true to the best of my knowledge and belief.

Date: March 1, 2011

Signature of Publisher

Risk Management in the Face of Nature's Fury

- Essential Reminder for Insurers

'Time and again, natural calamities in some part of the world or the other occur, bringing in a trail of devastation that upsets all the risk management practices of corporate entities as also the insurers. It adds great credence to the argument that there is need for preparedness, irrespective of one's proneness' opines U.Jawaharlal.

While this is being written, there is great uncertainty about the nuclear plants in Japan and the likely damage they face as things keep unfolding. How ironical that one of the countries equipped with the best risk management strategies and practices in the world should fall a victim to the combined devastation of an earthquake and a tsunami! Should one say that it is a great eye-opener to the rest of the world in the area of risk management? Apart from merely learning lessons from the experience, the entire humanity should gear itself up for lending a helping hand in whatever form to the nation and its people; in its hour of crisis and tragedy.

Earlier, the twin nations down-under – Australia and New Zealand – have also become victims to the devastation caused by natural catastrophes. The flash floods in Queensland and the earthquake in Christchurch have caused immense damage to property and assets, although not much human loss has been reported, thankfully. It serves as just a grim reminder that nature continues to be supreme in matters of damage-causing; the readiness to face a calamity and the state of development of a nation notwithstanding.

All these tragedies no doubt will put a severe strain not only on their economies but also on the global insurance/reinsurance business. With the renewals being just round the corner, the reinsurance market is certainly going to harden

with escalation of prices almost being a certainty. As a direct fall-out of the Japanese earthquake and the tsunami; apart from catastrophe losses, several other classes of insurance viz. Aviation, Marine (Hull in particular) and Energy will certainly come under a scanner while the renewals are being finalized. It is certainly going to have a great impact on the global reinsurance scenario and underscores the importance of being prepared for eventualities.

Close home; there is emphasis on putting in place measures to overcome the possibility of erosion of one's reputation. Not for the first time, consumer courts in some parts of the country have indicted the insurers for their poor performance in settlement of claims and the resultant consumer litigations. All the hard work done over a life time in building up a huge reputation can get decimated by such reports of poor performance. Reputation risk should be among the top priorities for insurers in order that such indictments are consigned to history.

At a time when well-thought out and the best risk management practices are being reduced to a mockery, there is need for the insurers to introspect and revise strategies, wherever necessary. 'Risk Management for Insurers' will again be the focus of the next of the **Journal**. Let us look forward to a very topical and interesting debate.

'Risk Management for Insurers'

in the next issue...



Risk Management Approaches for Insurers

- Need for Wholesome Assessment

Rajive Kumaraswami asserts that a comprehensive risk management strategy for insurers is not merely a routine activity but an integral part of the overall enterprise management, the failure of which can prove to be detrimental to its interests.

Background

A General Insurance company is exposed to various types of risks including underwriting, reinsurance, operational, market and liquidity risks – amongst others. The objective of a risk management framework is to ensure that various risks are identified, measured and mitigated; and policies, procedures and standards are established so as to adequately address these risks through systemic response and strict adherence.

The Insurance Regulatory and Development Authority (IRDA) in August 2009 issued guidelines on corporate governance for the insurance sector. Apart from laying emphasis on the importance of governance in the insurance sector, the circular laid out the importance of risk management and the need for control functions. Accordingly, every company was mandated to form a risk committee as well as appoint a Chief Risk Officer.

The guidelines stated that sound management of an insurer is dependent on how well risks are managed; and emphasized the need to lay down the risk management strategy and monitor all risks across various lines of business.

So what should be the key constituents of a risk management framework? Every company would need to evolve its own risk management framework keeping in mind the nature, size and complexity of its business. A risk framework can be formulated with learnings from the failures

of global insurance companies along with guidelines advocated by ratings agencies and the outlook of consulting companies towards risk management.

Learning from insurance failures

There are various publications which study the reasons for insolvencies of global general insurance companies. AM Best, the global credit rating agency, published a study in May 2008 which evaluates reasons for US bankruptcies during the period 1969 to 2007. Further, a Canadian paper published in 2007 evaluates similar reasons for Canadian general insurance company failures. The main reasons assigned for insurance company failures as per these reports are shown in the table that follows.

Reasons for insurance company failures in the US and Canada

Reason	US	Canadian
Inadequate loss reserves	38%	31%
Rapid growth/ change in business	22%	17%
Overstated assets	9%	6%
Impairment of an affiliate	8%	3%
Alleged fraud	7%	9%
Catastrophe losses	4%	3%
Reinsurance failures	4%	3%
Miscellaneous	8%	28%
Total	100%	100%

These studies are vital as company failures are important from a risk management perspective

“ A risk framework can be formulated with learnings from the failures of global insurance companies along with guidelines advocated by ratings agencies and the outlook of consulting companies towards risk management. ”

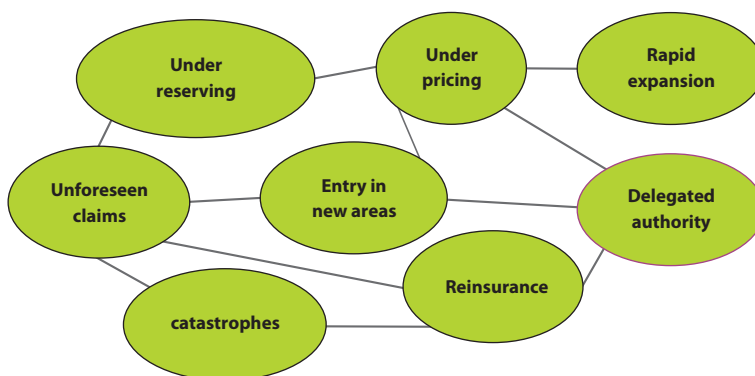
“ A risk register is a repository of risks that the company is exposed to along with a clearly formulated and consistent approach to measuring risks and subsequently either migrating or mitigating that risk.

as they clearly demonstrate a breakdown of controls and risk management.

Approach proposed by Credit Rating Agencies:

With the ever growing importance of risk management, credit rating agencies over a period of time have been laying great emphasis on risk management practices of companies

while forming an opinion on their credit rating. They underline the criticality of adopting ‘ERM as an approach wherein the company has a focus on Enterprise-wide risks, rather than the traditional approach of risk management wherein each department manages the risks related to itself e.g. reinsurance looking at reinsurance risks and the legal department looking only at legal risks. They also advocate



Reasons for insurance failures and their linkages

As can be seen in the figure above, the reasons for insurance failures are inter-related and hence adopting an ERM approach ensures that risks are identified on an Enterprise-wide basis and are correlated with their impact evaluated across the organization. Therefore, ERM is the evolution of operational risk management into a strategic process which aligns strategy, process, people and technology at the entity level.

From the perspective of developing a company specific approach for risk management, both AM Best and S&P suggest the following areas to look at:

1. Setting a framework and culture towards risk management

It is very important for a ‘Risk Aware’ culture to be set within the organization as a ‘Silo’ approach to risk management is unlikely to yield results towards sound risk practices.

Some of the steps suggested by rating agencies include:

- Involvement of the board and senior management in risk management
- Establishing and communicating risk management objectives

- Setting risk tolerance and key risk metrics
- Setting roles, responsibilities and oversight

2. Risk Identification and Management

The steps recommended by rating agencies for risk identification include working on defining traditional risks and having exception reporting with action plans in place for exception items. The following five key areas would need to be monitored from a traditional risk management perspective:

- Credit risk
- Market risk
- Underwriting risk
- Operational risk
- Strategic risk

For measuring and monitoring these risks it is imperative for firms to maintain a risk register. A risk register is a repository of risks that the company is exposed to along with a clearly formulated and consistent approach to measuring risks and subsequently either migrating or mitigating that risk.

The objective of the risk register is for the company to be able to aggregate common risks across businesses and to analyze and manage those risks effectively.

This is done by employing a top-down as well as a bottom-up approach to risk identification:

- From a top-down perspective, the company's ERM leadership and corporate level risk committee must identify all risks that are large enough in aggregate to threaten the firm with financial distress in an adverse environment.
- The bottom-up process involves individual business units and functional areas conducting risk-control self assessments designed to identify all local-level risks that are material.

The goal is to identify all important risks, quantify them using a consistent approach, and then aggregate individual risk exposures across the entire organization to produce a firm-wide risk profile that takes account of correlations among risks.

3. Risk Measurement & Capital Modeling

The key element in risk measurement is management reporting with regard to performance vis-à-vis risk tolerance. This is an exercise which should be done on a periodic basis with pre-defined levels of escalation.

Capital modeling is a tool which enables the organization to evolve towards measuring returns based on risk allocated capital. There are various capital models available in the market based on which insurance companies in developed markets manage their business plan. Allocation of capital is done based on the risk adjusted returns for each line of business. The IRDA has recently come out with guidelines on Economic Capital which is the first step towards the migration of the Indian insurance industry in the direction of capital modeling.

4. Emerging Risk Areas

It is important for the management to stay focused on emerging risk issues like climate change and the outbreak of pandemics to keep the enterprise insulated from uncertainty. From a risk management perspective it is imperative that the management keeps evolving its risk framework and that the lessons learned through the ERM development process are

continuously incorporated in the next steps of ERM development.

Further, the rating agencies state the importance of maintaining the independence of the risk function as well as ensuring a coordinated approach with the audit function and the Chief Financial Officer.

Approach proposed by consulting companies

Consulting companies, while reiterating the methodology indicated by the rating agencies, advocate the importance of maintaining a 'Risk Dashboard' or a 'Risk Register' which helps periodic reviews on the efficacy of the risk management practices. Further, they state that the ultimate aim of the risk management framework of the company would be to integrate the function with business strategy. Another methodology suggested by them in driving an effective risk management framework is internally highlighting the risk items as heat zones. A commonly used tool is the "Heat Map" which illustrates the strength or weakness of the risk profile. This can be effectively classified through inputs scores through high level risk audit findings, risk workshops (self-audit) and benchmarking. It is important to define the critical risk control areas and measure the extent of controls that exist. It is imperative that efforts are focused on controlling the critical risk areas where gaps exist.

With increasing market complexity, ever increasing global regulatory requirements and customers demanding newer innovative products; there is a need to reinforce Enterprise-wide Risk Management. Effective risk management fosters an operating environment characterized by prudent risk profiling while seizing available market opportunities.

“
With increasing market complexity, ever increasing global regulatory requirements and customers demanding newer innovative products; there is a need to reinforce Enterprise-wide Risk Management.”

The author is Chief Risk Officer, ICICI Lombard General Insurance Co. Ltd.

ERM for Insurers

- The Core Agenda

P. C. James emphasizes that risk management for insurers is not merely a one-off, sporadic exercise but an-going management strategy that is at the core of their governance.

- Prudential approaches lie at the base of insurer risk philosophy as insurers use risk pooling, diversification and various risk reduction strategies to ensure that the business is kept sound.

Insurers assume risks taken from customers as a business proposition, and so the risks accepted by insurers make it a business/speculative risk for the insurer. The business of risk means that it tries to remove the riskiness of financial loss in the economy by a promise to pay in case covered losses occur. Insurance takes on possible obligations to pay in the future, as claims can arise even after the expiry of the policy period; and hence there is a possibility for some insurers not to appreciate the long term nature of insurance and to stray into risky short termism in business approach. The possibility of this makes insurance customers deeply concerned about the financial soundness of insurers as the possibility of insolvency/impairment risk to insurers cannot be ruled out, a nightmarish scenario for all concerned. Regulations and guidelines therefore insist on robust ERM structures and practices to be in place.

Prudential approaches lie at the base of insurer risk philosophy as insurers use risk pooling, diversification and various risk reduction strategies to ensure that the business is kept sound. However when strong competitive forces work in the market and that too in an environment that is rife with rapid changes, coupled with heightening legal and social expectations of insurance, insurers are forced to move into more complex business models and technical approaches that make risks lurking in them more difficult to understand.

Historical evidence has shown that there is a tendency in the financial sector to mix good

risks with the bad and hide the intensity or frequency of risks. Clever play on risks can make random risks turn systemic, external risks internal, short term risks long term, open risks to shadow or hidden risks. Risks in the sector, on the contrary, are to be prudently scrutinized and classified and every effort made to convert systemic risks into random risks, long term risks into short term risks, concentrated risks into diversified risks, accumulating risks into smaller or diminishing risks.

An insurer's operation can be observed on a matrix of risks with high-low earnings/ capital volatility and a high-low product complexity.

High Earnings & Capital Based Risks & Volatility	High Risk Profile
	Low Risk Profile
Low	high product based complexities

The examination of product based risks can be divided into three dimensions. There are individual product risks, and their unique exposures, which can be underwritten and priced well or badly. This range of risk when combined with large accumulation of such risks across products can create new risk patterns on their own right in terms of accumulation, concentration, correlation or catastrophe for the better or worse. The third dimension is the risk of past exposures, known or unknown, which have not left the books, which are to be protected by reserves. Ultimately the skills in reserving sets a sort of benchmark for insurers

as analysts have found that under-reserving is the most potent reason for insurer failure and such poor reserving creates its own vicious cycle of impairment by prodding unsuspecting underwriters to charge lower rates, which again creates a need for more under-reserving.

The financial risk of insurers relates to the asset portfolio where the volatility of interest rates, equity prices, credit quality and liquidity issues etc. can create significant downsides. When there is an economic downturn, not only can claims rise above the exposure limits factored in, the investment income and flow of funds can also take a simultaneous beating, which when combined, make the insurer vulnerable in meeting calls on claims and other expenses.

A third and overarching side of risk consists of operational risks which are about execution risks. There is a strategic side to operations that lie at high corporate levels, prone to large failures when done wrongly. Strategies are translated into day to day decision-making. If there is a risk culture which is well seeped into the various layers of the company, it helps it to steer clear of injudicious actions, which otherwise when done across many offices or departments create their own momentum which can imperil the organisation.

However there is no one method in risk proofing organizations. There can be a range of success strategies for robust insurance operations. No fixed risk profile suited to any particular insurer can be mandated in normal operations, though the board or the regulator can define some outer boundaries. Thus it falls to the management to adopt a particular level of risk appetite after carefully analyzing the market, the competitor scenario, and the internal capabilities of the insurer. The purpose of a defined risk appetite is to look at sustainable growth and return on capital and investments. However as scenarios change unexpectedly, often for the worse, there is a necessity for enterprise risk management in the organisation to address the 'unexpected', the unforeseen, the possibility of sudden meltdowns, due to accumulating hidden or ignored risks. Without risk management being

integrated into the strategic as well day to day decision making paradigms of the management, it will be seen that events in the real world will not conform to the well crafted plans and strategies prepared by it. Well rooted risk management practices are integral to ensure that decisions move in tune with the external and internal changes which can be sudden or subtle, large or small, short or long term.

Every manager is naturally attuned to risks in the operations that are usual in their field; but ERM helps the average executive to move from the informal and intuitive, initially to less formal RM perspectives, and thereafter to more formal ERM based approaches. This particularly means that risks will not be seen only in their narrow silos, but across the organizational whole and will be examined for correlations, accumulations and long tails. Major events or sudden changes in economic or industry scenarios can have severe knock-on effects which can magnify losses. The implementation of ERM ensures that risk management at every level is not only on holistic or integrated basis, but that it is also not a one-off effort, but an ongoing continuous exercise to ensure that the organisation is risk proofed against the current manifestations of the unexpected and untoward. Thus ERM is not practiced as a new flavor in the risk management discipline, but as an integral part of core management activity and hence a part of the responsibilities of the Board and the top management to ensure its rooting in all areas of the organisation. Thus there has to be an entrepreneurial spirit in risk management because of the rapid changes and volatility present in today's business environments.

ERM gives the capability to manage the future, as it looks at processes and practices that concentrate on keeping risks and losses within tolerances set in advance. For this it scans risks or uncertainties inherent in the external environment, in the insurance industry, and in the organisation itself. As a starting point it is useful to begin with a list of possible risks that can affect operations as listed below (not exhaustive or definitive):

“ There is a strategic side to operations that lie at high corporate levels, prone to large failures when done wrongly. Strategies are translated into day to day decision-making. ”

“ The price of an insurance product involves the estimation of claim costs and other business costs arising from a product and the estimation of investment income arising from the investment of the premium income. ”

Risk for Insurers

A. Technical Risks

1. Risk of insufficient rates and pricing of risks
2. Deviation risk: Risk factor changing after the underwriting is done – whether in claims frequency/ severity, mortality, morbidity, price/wage levels, legislation etc.
3. Parameter risk: The risk that the technical parameters on which prices are fixed is not wholly right.
4. Reinsurance risk: The risk of non-payment by the reinsurer and poor quality of reinsurance.
5. Operation expenses risk: The risk that the amount for operating expenses is excessive.
6. Accumulation or catastrophic risk: risks due to single events e.g. earthquake, cyclones, floods.

B. Investment Risks.

1. Depreciation risk: Investments losing their value due to credit, non-payment and market risks.
2. Concentration risk: no proper limits set in the holding of an individual asset or class of assets.
3. Liquidity risk: Risks when investments cannot be converted into cash at the right time and in a proper manner.
4. Matching risk: The risk that the assets are poorly matched to the liabilities.
5. Interest rate risk: The risk of falling interest rates.
6. Evaluation risk: The risk that an investment has been evaluated at too high a value.

C. Non-technical Risks:

1. Management risk: incompetent or misleading intentions and actions of the management.
2. Risk of the loss of receivables: Risk that external third parties do not meet their obligations.

3. General business risks: Risk of change in general legal conditions, e.g. tax laws and regulations or the general legal/social landscape.

Further analysis of the important areas of risks can be done.

Risks in Pricing

The price of an insurance product involves the estimation of claim costs and other business costs arising from a product and the estimation of investment income arising from the investment of the premium income. Pricing risk can affect when the claims cost and other costs or investment returns are inaccurately estimated below the actual. Under pricing can occur by underestimating the risks, the changes in the claims experience or by poor underwriting. Pricing risk management will include the following:

- Risk identification, classification and assessment
- The emerging experience based on exposures and experience
- Price discounting practices
- Response of pricing to competition and other environmental pressures
- Monitoring deviations from the actual price and the technical underwriting prices
- Compliance and monitoring of the pricing policy implementation

Risks in Underwriting

Underwriting is the process by which an insurer determines whether or not to accept a risk and, if accepted, what terms and conditions are to be applied to the acceptance and the level of premium to be charged.

In relation to underwriting the RM framework can include:

- The policy framework for willingness and capacity to accept risk
- The classes of insurance to be underwritten
- The geographical areas in which these classes will be underwritten
- The types of risk that may be underwritten and those that are to be excluded.

- The criteria for the use of reinsurance in the different classes of insurance business to be underwritten
- The formal risk acceptance process can include the following
 1. the criteria to be used for risk assessment
 2. the methods for monitoring emerging experience
 3. Limiting risks based on skills and capabilities such as the fixing approval authority levels and monitoring compliance
 4. Fixing risk and aggregate concentration limits
- No proper verification the contractual obligation of the policy to pay the claim is done
- Assessment of the claim liability quantum is not carried out by competent adjusters.
- Claim settlement process is not handled promptly and efficiently within the terms of the policy

Risk Registers

After the listing of risks which need managing, a risk register could be developed for the

convenience of departments to list their risks in the order of priority; and assign responsibility to ensure that the risks are duly focused on and managed to deliver the value expected and deviations are handled to prevent downsides. Such registers become handy tools at departmental and operational levels. A risk register may contain such details as :

Risks in Claims Management

Claims management is the process by which insurance companies fulfill their contractual obligations to policyholders. Risks can arise when:

REGISTER OF RISKS

(A Sample for illustration only)

Department									
Risk element	Potential contributing factors	Accountable Person	Responsible Person	Impact	Likelihood	Potential mitigating actions	Early warning mechanisms	Remedial action	Etc.
1. Underwriting	Value at risk/capital								
	Worst case loss								
	Expected claims								
	Loss Ratios								
	Profitability								
2. Pricing	Concentrations								
	Market rate movement								
	% UW profit								
	Loss Ratios								
3. Reserving	Cost factors								
	Reserving Standards								
	Actuarial review								
	Monitoring loss development								
4. Reinsurance	Repudiations								
	Suit claims								
5. Investment									

Claims management is the process by which insurance companies fulfill their contractual obligations to policyholders.

“ Specialists in various disciplines such as risk managers, finance and investment executives, actuaries and business line managers need to be involved in the designing of the stress tests.

Stress Tests

There is also considerable scope for IT based model development and statistical analysis in ERM to validate the anecdotal and top of the mind conclusions drawn by busy senior executives. An important element in this is the use of stress tests. Stress tests help in assessing the risks under various scenarios based on which limits can be set on the risks that an insurer can accept. Stress tests also help the board and management to grasp the types of risks that they may face and the strategies for overcoming them, for which they must scrutinize the assumptions underlying the stress testing, as well as the results.

Stress testing can include both sensitivity testing and scenario testing. Both approaches may be used to understand the vulnerabilities that insurers can face under stressed conditions. They are based on the analysis of the impact of unlikely, but not impossible, adverse scenarios. These stresses can be financial, operational, and legal; or any other risk that might have an economic impact on the insurer. A sensitivity test estimates the impact of one or more changes in a particular risk factor, or a small number of closely linked risk factors, on the future financial condition of the insurer. A scenario test is a more complicated type of test, which contains simultaneous analysis of a number of risk factors and is often linked to explicit changes that may take place in the operating environment. Scenario tests often examine the impact of catastrophic events on an insurer's financial condition, particularly in a defined geographical area, or simultaneous movements in a number of risk categories affecting all of the insurer's business lines or trading operations, e.g., underwriting volumes, equity prices and interest rate movements.

There are many different techniques used in stress testing to measure the effects of atypical or extreme variations. These include deterministic modeling and various types of stochastic modeling, including Monte-Carlo simulation approaches. Proper expertise and technology would be required to design and perform such tests. This may involve setting up of a specialized risk management unit, which may include actuarial personnel and even external consultants. Specialists in various disciplines such as risk managers, finance and investment executives, actuaries and business line managers need to be involved in the designing of the stress tests. It may also be useful to consider views of others such as those of the regulator, specialist consultants, the actuary, auditors, reinsurers and even rating agencies.

Ultimately risk management must help organisations to achieve exemplary regulatory compliance, help to keep off impairments and the possibilities of financial collapse, to reduce costs and increase efficiencies, obtain rating enhancements and finally to emerge as market leaders. In ensuring this risk management must not merely look to statistical based models only, but the genius of every manager needs to be tapped and all intuitive, qualitative and futuristic views of risk should be obtained, examined and processed to ensure that risks are properly harnessed in the service of the organisation.

The author is General Manager, United India Insurance Co. Ltd.

Rolling it Out Smoothly...

- ERM for Insurers

Rama Warriar takes a comprehensive look at various measures of risk-related areas that should help insurers plan implementation of an Enterprise Risk Management framework.

We are well and truly past the point in time when all discussions were hovering around 'should we go the Enterprise Risk Management (ERM) way'. Now, not many dissenting voices are heard on the philosophy of ERM. However, as we are discovering, the travel from blue print to operations is a long and hard one.

What has insurance industry done?

Insurers, worldwide, have taken steps towards making ERM the cornerstone of their risk management philosophy. Regulatory impetus through Solvency II framework and Risk Based Capital Adequacy norms has helped in accelerating the adoption of ERM. Most of the recent risk management surveys indicate that insurers in the developed markets have taken several steps in the ERM direction. Developing markets also have made progress in the same direction. A report released last year by a leading consulting firm indicates that about three fourths of the Chinese insurers have set up an ERM department to manage risks at an enterprise level.

The Indian market has also moved ahead, but to a relatively lesser extent than many others. Most insurance companies are yet to set up a clear ERM structure in their organisations. Even in companies which have ERM initiatives running, there is a long way to go.

Why are insurers all across the globe, struggling?

ERM implementation across industries has

been affected by a set of issues like inadequate alignment of corporate and risk objectives, low board-level commitment, cultural mismatches and data availability issues. These remain problems for insurance industry as well. In addition, there are a few insurance specific issues that have posed problems.

- Aggregating exposures of different risk types in an insurance company is not easy to manage. For example modelling the combined effect of a natural catastrophe on claims/reinsurance and on premium growth would not be straightforward.
- The risk parameters required to be considered in an insurance company often spread over a very large range. In most cases, companies do not have quality data on all these parameters making the life of the modeller difficult.
- Traditionally departments have managed their risk in silos. Risk Management was not seen as a cross-functional activity. Establishment of a centralised ERM group has led to friction as individual departments saw it as a direct intervention in their operations. This could be aggravated by lack of clarity in the role and authority of the ERM group.

How do we implement an ERM framework?

Implementation of ERM is an enterprise level intervention and hence needs to be planned and managed carefully. It could also create

Most of the recent risk management surveys indicate that insurers in the developed markets have taken several steps in the ERM direction. Developing markets also have made progress in the same direction.

Including ERM as one of the integral elements is the best way to ensure that the ERM framework facilitates achievement of the strategic goals of the organisation.

serious change management challenges during implementation. Communicating with all stakeholders constantly is very essential for the success of the initiative. The need to put together a cross-functional team and aligning ERM plan with the broad organisational strategy makes the process a little long drawn. It calls for careful planning and sequencing.

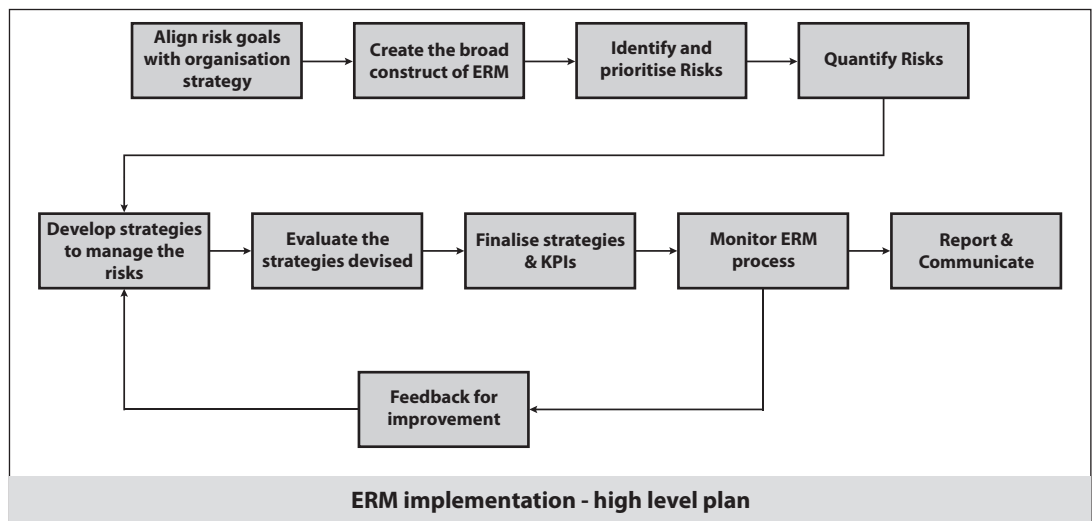
Goals & strategy: ERM objectives should be carefully aligned with the organisation strategy and goals. So it is imperative to include ERM as one of the strategic dimensions in the strategy planning exercise. Most companies do an annual strategy planning exercise. Including ERM as one of the integral elements is the best way to ensure that the ERM framework facilitates achievement of the strategic goals of the organisation.

Governance: It is ideal to set up an independent ERM group at the enterprise level. An independent group with a Chief Risk Officer (CRO) leading it will ensure that the required empowerment and focus would be bestowed on ERM. The Chief Risk Officer should be independent of routine operational responsibilities to avoid conflict of interest.

CRO should be reporting to and answerable to the Board. It is a good governance practice to set up a risk committee at the Board level, headed by an independent Director on the Board.

Broad Construct: The first step in implementation should be to create the 'big picture' of ERM for the organisation. This would include the organisation and governance set up, team structure, high level implementation plan, communication approach and reporting overview. This high level blue print will serve as the basis for drill-down in the later phases.

Identify & Prioritise Risks: The foundation for the ERM process is the identification and prioritisation of risks which the business is exposed to. There are different methods adopted to list out and rank order risks. An essential part of the process is running a risk identification workshop with the participation of all key internal stakeholders. All risks that have the potential to prevent the organisation from achieving its goals should be figuring in the list. Available risk documentation and reference lists could supplement the workshop inputs. Prioritisation is better done with a



smaller group of key decision makers chosen from the stakeholders and risk identification workshop participants. The ranking should be done based on the potential impact of the risk and the relative probability of incidence. Detailed quantification of the risk is not carried out at this stage, but it is important to have a

good sense of the impact that the risk could make on the business.

The identified risks should include the following:

- Market risks
- Regulatory risks

- Operational risks
- Financial risks
- Asset – Liability risks
- People & organisational risks

Quantify risks: Once the risks are identified and prioritised, the next step would be to understand and devise measures for evaluating its impact. During this phase risks are modelled and data required for that exercise is collected. The key steps are:

- Cause-Effect analysis
- Identify possible outcomes
- Understand the likelihood of the risk factor
- Analyse the frequency and predictability of the occurrence
- Evaluate the impact of the occurrence of the risk on the financial metrics of the firm

Each risk factor should be carefully evaluated to understand the uncertainties associated with it from the perspectives of timing, nature and quantum. Modelling would help to represent the risk, its cause and effect in the form of a probability distribution

Strategies for Management: By the time this phase is reached, the firm will have a good picture of the risk exposures and their potential business impact. During this phase the ERM team would draw up financial and operational strategies to reduce, mitigate and contain the identified risks.

The strategies for managing the risks would include retention strategy, risk financing approach, controlling and reducing impact, as well as transferring risks to external entities.

Each strategic option needs to be carefully considered to evaluate the feasibility of implementation and ability to help achieve the ERM goals. After this activity, each of the identified risks would have a quantum or measure associated with it along with a risk management strategy mapped to it.

KPIs and Measures: ERM is a continuous program and requires measures and metrics to check its effectiveness. Identifying metrics and

KPIs to keep track of each risk exposure, parameters relating to its causes and impact are essential to verify whether the overall objectives of ERM are achieved. It also would assist the decision makers in taking appropriate action at the right point in time.

It is important to draw up a set of leading and lagging indicators to help the organisation correct its course and also to take proactive steps.

Monitoring ERM Process: Most insurance companies operate in a very dynamic environment and hence close monitoring of the ERM program is essential to ensure its adherence to the strategic goals. In the early days it will also be important to make quick changes to suit the needs of the organisation by close monitoring of the progress.

Reporting: ERM metrics and updates should be an integral part of Board level reporting. That should help the risk committee and the Board to directly monitor the initiative. There would also be detailed reporting at different levels on both strategic and operational risks.

Creating risk dashboards which give the flexibility for the executives to obtain both standard and ad hoc reports would be very helpful.

Some other implementation considerations

Big Bang or in Phases?: There is no right or wrong answer to this question. Depending on the size, structure and adaptability of the organisation, ERM implementation could be done in 'one go' or in phases. For most large and complex organisations it is advisable to go in phases providing ease of roll out as well as the flexibility for modifications during implementation.

'Own Approach' or 'Framework'?: Many organisations develop their own approach to implement ERM. That would provide them the flexibility to design an approach which perfectly fits their needs and organisational peculiarities. On the other hand, there are companies which choose one of the standard frameworks available. COSO offers an ERM

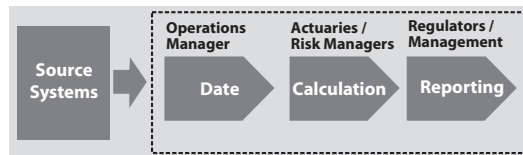
“ Most insurance companies operate in a very dynamic environment and hence close monitoring of the ERM program is essential to ensure its adherence to the strategic goals. ”

“ If an organisation is convinced about ERM and is taking steps to adopt it, it is worthwhile investing in creating an independent CRO role. That eliminates conflict of interests, ambiguity in responsibilities and lack of independence in actions.

framework which is popular in several markets. The choice of approach would depend on the type of organisation; efforts budgeted for ERM implementation; and the inclination and competence available to draw up a ‘custom approach’.

Is CRO an ‘add on’ Role?: Several companies follow the practice of clubbing the CRO role with one of the other senior roles like CFO or Operations Head. This is primarily driven by the thinking that there is no need for a dedicated CRO at the senior level. If an organisation is convinced about ERM and is taking steps to adopt it, it is worthwhile investing in creating an independent CRO role. That eliminates conflict of interests, ambiguity in responsibilities and lack of independence in actions.

Technology to Support ERM: ERM is not a technology initiative, but availability of the right technology can make the difference between success and failure. From the technology perspective, implementation of ERM can be split into three layers as shown in the diagram.



The data required for ERM implementation is usually spread over multiple systems in insurance companies. Assimilating the data, as

required, would be the first significant technology step – shown as ‘Data’ in the diagram. ‘Mining’ and ‘purifying’ data is a complex process, but an essential one as availability and quality of data are extremely critical.

Modelling of risks involve large data volumes and complicated calculations. Technology support is essential for this step to be completed. Some of the modern modelling tools facilitate easy translation of models to software solutions.

A robust reporting tool can assist in generation and presentation of both regular and demand-based reports.

Documentation: An aspect often ignored, but could help make the implementation better, is good documentation. Adequately documenting and indexing them would be a great help in the long run.

It pays to adopt a systematic and planned approach

Like all strategic planks, ERM too requires a systematic and planned implementation approach. Integrating it fully with the strategic planning and large project implementation process of the organisation would help in successful roll out. With both regulatory and business imperatives, insurance companies would benefit greatly by investing in a robust and well thought out ERM implementation.



The Dos and DON'Ts	
<p>To DO...</p> <ul style="list-style-type: none"> ● Detail out implementation plan to the lowest level of detail ● Get 'buy-in' from all key stakeholders ● Manage communications professionally ● Bring in a good mix of empirical and 'expert view' approach in risk for measurement ● Create authenticated and dynamic maintenance approach for documentation ● Give adequate importance to the use of the right technology. 	<p>To AVOID...</p> <ul style="list-style-type: none"> ● Assume that CRO is not a critical role ● Make ERM an initiative driven by a functional department (like finance, operations etc) ● Adopt an unstructured way of implementation - without going through the process ● implement ERM as a strategy thrust down from top down ● Ignore cultural sensitivities ● Consider ERM as a statistical / number game Forget that it is a holistic approach

The author runs Consulting, an independent management consulting practice.

Playing Safe on the Fastest Continent

- Need for Introspection

‘One of the major risks that insurers face in their regular business is the risk arising out of earthquakes. As the earthquake proneness of a place is a dynamic factor, are the insurers abreast of the changes while assessing the risks’ questions Avinash Singaraju.

The Indian sub-continent is the seventh-largest country in the world with a total land area of 3,287,263 sq. kms. The country is entirely contained on the Indian Plate, a major tectonic plate that was formed when it split off from the ancient continent Gondwanaland. About 90 million years ago, during the late Cretaceous Period, the Indian Plate began moving north at about 15 cm/yr (6 in/yr). In the Eocene epoch of the Cenozoic Era, the plate collided with Asia after covering a distance of 2,000 to 3,000 km, having moved faster than any other known plate. As of 2009, the India Plate is moving northeast at 4.7 cm/yr, while the Eurasian Plate is moving north at only 2 cm/yr (0.8 in/yr). India is thus referred to as the "fastest continent".

According to the Plate Tectonic Theory, most of the earthquakes occur on the edges of the plates where a plate is under one or across. This movement disrupts the balance and position of all plates, which leads to tremors and in turn earthquakes. An earthquake is commonly defined as a tremor of the earth's surface usually triggered by the release of underground stress along fault lines. This release causes movement in masses of rock and resulting shock waves. In spite of extensive research and sophisticated equipment, it is impossible to predict an earthquake, although experts can estimate the likelihood of an earthquake occurring in a particular region.

The major reason for the high frequency and intensity of the earthquakes is that India is driving into Asia at a rate faster than the rate at

which the Eurasian plate is moving towards north. Geographical statistics of India show that almost 54% of the land is vulnerable to earthquakes.

The destructive power of an earthquake depends on the depth of its point of focus. For the most common quakes, known as "shallow-focus" events, the focus is just a few dozen kilometers below the surface. Coupled to the geographical effect is the type of structures that the residents of those regions construct. A classic example of such a scenario would be the Latur earthquake that occurred on 30th September 1993. The casualties reported were mostly people residing in stone constructions that collapsed on the ill-fated day.

Since catastrophes such as earthquakes affect the physical properties over a vast geographical region and that non-life insurers in particular have direct impact on their business due to any casualties reported there from, it has become one of the important parameters to the insurers to be cautious in terms of business that they underwrite in such vulnerable regions. This is the primary reason for the insurance companies to be concerned over the various divisions based on vulnerability to earthquakes.

The general insurance industry in India has come a long way since its evolution during the pre independence era. The insurers were subject to various statutory regulations by the government considering the social and

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In spite of extensive research and sophisticated equipment, it is impossible to predict an earthquake, although experts can estimate the likelihood of an earthquake occurring in a particular region.

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The opening up of the insurance business for private players as also the entry of international players into the Indian domain has brought a significant change in the way insurance business was being transacted here.

economic interests of the country as a whole. The entire business was initially guided by the tariffs published by the Tariff Advisory Committee of India for various lines of business. The business was slowly and watchfully de-tariffed by the government considering the various social and economic circumstances.

The entry of international players into the Indian market was witnessed in almost all domains of economy. The insurance industry was no different from the rest. The opening up of the insurance business for private players as also the entry of international players into the Indian domain has brought a significant change in the way insurance business was being transacted here. The deregulation of the premium rates also termed as de-tariffing has not only affected the insurance premiums but also brought in more flexibility to the insurers to quote for the business based on the risk characteristics as also their risk appetite.

However, the tariff manuals published by the Tariff Advisory Committee of India still remain the prominent guides for rating the premiums. The rates are mostly charged by providing loading or discounting to the rates mentioned in the erstwhile tariffs. The All India Fire Tariff (AIFT) has been undoubtedly the most popular among all the tariff manuals. Apart from the fire rating, the AIFT also provides the information regarding the earthquake zoning which would

determine the rating not only in Fire but also in Engineering lines of business.

Over the last decade, the country has witnessed tremendous growth in many fields. The socio political considerations coupled with the need for administrative convenience gave way to the creation of new states and districts. Various states underwent the reorganization process creating more districts.

Since there is no standard document as Tariff now, it has off late become a point of doubt for the consideration of earthquake zones for the newly formed districts, especially for those who are not conversant with the locations. An underwriter based in some office in south India is today working on a proposal for a project insurance proposal from north India, thanks to the evolution of internet and also the infrastructural development across the nation. And it becomes an impasse if the details of the location are not clear.

India now comprises of 626 districts spread over 27 states and 7 union territories. These districts are classified into four earthquake zones based on their vulnerability. EQ Zone I is the zone with highest hazard characteristics while Zone IV is the least hazardous in nature. The following table gives the current status of earthquake zones incorporating all the districts of the country.

STATE / UNION TERRITORY	EQ ZONE	DISTRICTS
ANDAMAN & NICOBAR ISLANDS	I	Entire Union Territory
ANDHRA PRADESH	III	West Godavari, Krishna, Khammam, Warangal, Karimnagar, Anantapur.
	IV	Chittoor, APSR Nellore, YSR (Cuddapah), Kurnool, Mahboobnagar, Ranga Reddy, Medak, Nizamabad, Adilabad, Nalgonda, Prakasam, East Godavari, Visakhapatnam, Guntur, Vizianagarm, Srikakulam, Hyderabad
ARUNCHAL PRADESH	I	Entire State
ASSAM	I	Entire State
BIHAR	I	Sitamarhi, Madhubani, Darbhanga, Saharsa, Madhepura, Sheohar, Supaul
	II	Araria, Banka, Begusarai, Bhagalpur, East Champaran, West Champaran, Gopalganj, Jamui, Khagaria, Kishanganj, Katihar, Lakhisarai, Munger, Muzaffarpur, Nalanda, Patna, Purnia, Samastipur, Sheikhpura, Saran, Siwan, Vaishali

	III	Aurangabad, Bhojpur, Buxar, Gaya, Jehanabad, Kaimur, Nawada, Rohtas
	IV	-
CHANDIGARH	II	Entire Union Territory.
CHATTISGARH	III	Jashpur, Korea, Mahasamund, Raigarh, Surguja
	IV	Bastar, Bilaspur, Dantewada, Dhamtari, Durg, Janjgir-Champa, Kanker, Kabirdham, Korba, Narayanpur, Raipur, Rajnandgaon
DELHI	II	Entire Union Territory
GOA	III	Entire State
GUJARAT	I	Kutch
	II	Jamnagar.
	III	Ahmedabad, Amreli, Anand, Banaskantha, Bharuch, Bhavnagar, Dahod, Dang, Gandhinagar, Junagadh, Kheda, Mehsana, Narmada, Navsari, Panchmahal, Patan, Porbandar, Rajkot, Sabarkantha, Surat, Surendranagar, Tapi, Vadodara, Valsad
DAMAN AND DIU	III	Entire Union Territory.
DADRA AND NAGAR HAVELI	III	Entire Union Territory.
HARYANA	II	Ambala, Gurgaon, Jhajjar, Faridabad, Sonapat, Panchkula, Panipat, Rewari, Rohtak, Yamuna Nagar, Mewat, Palwal
	III	Bhiwani, Mahendragarh, Fatehabad, Hisar, Jind, Kaithal, Karnal, Kurukshetra
	IV	Sirsa.
HIMACHAL PRADESH	I	Chamba, Kullu, Kangra, Una, Hamirpur, Mandi, Bilaspur.
	II	Lahaul and Spiti, Kinnaur, Shimla, Solan, Sirmaur.
JAMMU & KASHMIR	I	Budgam, Srinagar, Ganderbal, Bandipora, Baramulla, Kupwara
	II	Kathua, Jammu, Samba, Udhampur, Reasi, Rajouri, Poonch, Doda, Ramban, Kishtwar, Anantnag, Kulgam, Pulwama, Shopian, Kargil, Leh
JHARKHAND	III	Lohardaga, Palamu, Latehar, Garhwa, Dumka, Jamtara, Sahebganj, Pakur, Godda, Hazaribagh, Chatra, Koderma, Giridih, Dhanbad, Bokaro, Deoghar, Ramgarh
	IV	Ranchi, Gumla, Simdega, West Singhbhum, Saraikela Kharsawan, East Singhbhum, Khunti
KARNATAKA	III	Dakshina Kannada, Udupi
	IV	Bangalore, Bangalore Rural, Chikballapur, Chitradurga, Davanagere, Kolar, Ramanagara, Shimoga, Tumkur, Bagalkot, Belgaum, Bijapur, Dharwad, Gadag, Haveri, Uttara Kannada, Bellary, Bidar, Gulbarga, Koppal, Raichur, Yadgir, Chamarajanagar, Chikmagalur, Hassan, Kodagu, Mandya, Mysore
KERALA	III	Entire State
LAKSHADWEEP	IV	Entire Union Territory.
MADHYA PRADESH	III	Raisen, Barwani, Burhanpur, Khandwa, Khargone, Chhindwara, Jabalpur, Katni, Narsinghpur, Betul, Harda, Hoshangabad, Anuppur, Dindori, Shahdol, Umaria
	IV	Bhopal, Rajgarh, Sehore, Singrauli, Vidisha, Ashoknagar, Shivpuri, Datia, Guna, Gwalior, Morena, Sheopur, Bhind, Alirajpur, Dhar, Indore, Jhabua, Balaghat, Mandla, Seoni, Rewa, Satna, Sidhi, Chhatarpur, Damoh, Panna, Sagar, Tikamgarh, Dewas, Mandsaur, Neemuch, Ratlam, Shajapur, Ujjain
MAHARASHTRA	I	Ratnagiri, Satara.
	III	Chandrapur, Dhule, Kolhapur, Mumbai City, Mumbai Suburban, Nandurbar, Nashik, Pune, Raigad, Sindhudurg, Thane
	IV	Ahmednagar, Akola, Amravati, Aurangabad, Beed, Bhandara, Buldhana, Gadchiroli, Gondia, Hingoli, Jalgaon, Jalna, Latur, Nagpur, Nanded, Osmanabad, Parbhani, Sangli, Solapur, Wardha, Washim, Yavatmal
MANIPUR	I	Entire State
MEGHALAYA	I	Entire State

MIZORAM	I	Entire State
NAGALAND	I	Entire State
ORISSA	III	Angul, Bargarh, Cuttack, Debagarh, Dhenkanal, Jharsuguda, Jajpur, Jagatsinghpur, Kendrapara, Sambalpur
	IV	Boudh, Bhadrak, Balangir, Balasore, Ganjam, Gajapati, Khordha, Keonjhar, Kalahandi, Kandhamal, Koraput, Malkangiri, Mayurbhanj, Nabarangpur, Nuapada, Nayagarh, Puri, Rayagada, Subarnapur, Sundargarh
(PONDICHERRY) PUDUCHERRY	III	Mahe
	IV	Rest of Puducherry
PUNJAB	II	Amritsar, Fatehgarh Sahib, Gurudaspur, Hoshiarpur, Jalandhar, Kapurthala, Ludhiana, Mohali, Nawan Shahr, Rupnagar
	III	Barnala, Bathinda, Firozpur, Faridkot, Mansa, Moga, Muktsar, Patiala, Sangrur, Tarn Taran
RAJASTHAN	III	Alwar, Barmer, Bharatpur, Jaisalmer, Jalor, Sirohi
	IV	Ajmer, Banswara, Baran, Bhilwara, Bikaner, Bundi, Chittorgarh, Churu, Dausa, Dholpur, Dungarpur, Hanumangarh, Jaipur, Jhalawar, Jhunjhunu, Jodhpur, Karauli, Kota, Nagaur, Pali, Pratapgarh, Rajsamand, Sawai Madhopur, Sikar, Sri Ganganagar, Tonk, Udaipur
SIKKIM	II	Entire State.
TAMILNADU	III	Nilgiri, Coimbatore, Kanyakumari, Tirunelveli.
	IV	Chennai, Erode, Madurai, Pudukkottai, Theni, Tiruvannamalai, Kanchipuram, Nagapattinam, Ramanathapuram, Thoothukudi, Tiruvarur, Cuddalore, Namakkal, Salem, Tiruchirappalli, Vellore, Dharmapuri, Karur, Sivagangai, Viluppuram, Dindigul, Krishnagiri, Perambalur, Thanjavur, Tiruvallur, Virudhunagar
TRIPURA	I	Entire State.
(UTTARANCHAL) UTTARAKHAND	I	Chamoli, Almora, Pithoragarh. Bageswar, Champawat
	II	Uttarkashi, Tehri Garhwal, Dehra Dun, Pauri Garhwal, Nainital, Haridwar, Udamsinghnagar, Rudraprayag
UTTAR PRADESH	I	-
	II	Pilibhit, Basti, Sant Kabir Nagar, Siddharthnagar, Bahraich, Balarampur, Gonda, Shravasti, Devaria, Gorakhpur, Kushinagar, Maharajganj, Lakhimpur Kheri, Bagpat, Bulandshahr, Gautam Buddha Nagar, Ghaziabad, Meerut, Bijnor, Jyotiba Phule Nagar, Moradabad, Rampur, Muzaffarnagar, Saharanpur
	III	Agra, Firozabad, Mainpuri, Mathura, Aligarh, Etah, Mahamaya Nagar, Kanshiram Nagar, Pratapgarh, Azamgarh, Ballia, Mau, Badaun, Bareilly, Shahjahanpur, Ambedkar Nagar, Barabanki, Faizabad, Sultanpur, Farrukhabad, Kannauj, Hardoi, Lucknow, Raebareli, Sitapur, Unnao, Mirzapur, Sant Ravidas Nagar Bhadohi, Sonbhadra, Chandauli, Ghazipur, Jaunpur, Varanasi
	IV	Allahabad, Fatehpur, Kaushambi, Banda, Chitrakoot, Hamirpur, Mahoba, Jalaun, Jhansi, Lalitpur, Auraiya, Etawah, Ramabai Nagar, Kanpur Nagar
WEST BENGAL	I	Cooch Behar
	II	Darjeeling, Kolkata, Malda, North 24 Parganas, South 24 Parganas, South Dinajpur, Jalpaiguri, North Dinajpur
	III	Bankura, Bardhaman, Birbhum, Murshidabad, Nadia, East Midnapore, West Midnapore, Howrah, Hooghly
	IV	Purulia

The zoning has been done based on the classification provided in the erstwhile Fire Tariff. The newly formed districts were earlier part of some other larger district and hence are categorised under the same EQ zone as that of their parent district. There has not been any instance where a new district is formed out of two or more districts falling under different EQ zones.

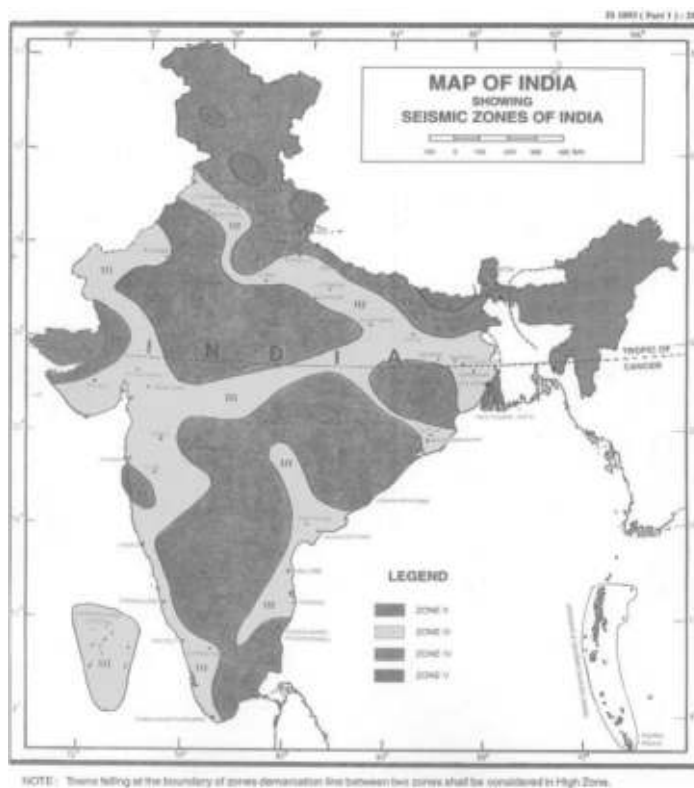
It is important to note at this juncture that the existing EQ zone classification is not in line with the reality that India is experiencing geographically. The ground beneath our feet seems rock-solid, but our planet's surface is infact a dynamic grid of slowly moving tectonic plates. There have been many instances wherein the existing classification could not accommodate the same.

The following are some of the prominent earthquakes that India has experienced since 1975 till date.

DATE	LOCATION	MAGNITUDE
1975 Jan 19	Kinnaur, HP	6.2
1988 Aug 06	Manipur-Myanmar Border	6.6
1988 Aug 21	Bihar-Nepal Border	6.4
1991 Oct 20	Uttarkashi, UP Hills	6.6
1993 Sep 30	Latur-Osmanabad, Maharashtra	6.3
1997 May 22	Jabalpur, MP	6.0
1999 Mar 29	Chamoli Dist, UP	6.8
2001 Jan 26	Bhuj, Gujarat	7.7
2002 Aug 13	Diglipur, North Andaman Island	6.5
2005 Jul 24	Teresa Island, Nicobar Islands	7.3
2006 Apr 06	Kutch, Gujarat	5.5
2007 Nov 06	Gir National Park, Gujarat	5.1
2008 Aug 10	Andaman Islands	6.2
2010 Jun 13	Nicobar Islands	7.5

It can be observed from the above tabulation that earthquakes of high intensity have occurred in considerably safe places such as Latur (EQ Zone IV) and Jabalpur and Gir National Park (both of EQ Zone III)

The recent findings of the Meteorological Department of India can be visualized from the below map:



The map depicts the various EQ zones from Zone II to Zone V in the increasing order of the susceptibility to earthquakes.

It can be clearly observed from the above map that the erstwhile EQ zones have undergone large alterations. The east coastal belt, for instance, is now considered more susceptible to earthquakes than the internal plateau region. In the erstwhile classification given by Tariff Advisory Committee, the coastal regions have all been considered to be under Zone IV i.e., in the same risk zone as that of the plateau region.

It is high time that insurers considered the changing geographic dynamics of the country so as to assess the risk more accurately rather than following the obsolete listing available in the tariff manual.

The author is Deputy Manager (Underwriting), Future Generali India Insurance Co. Ltd.

Risk Management of Insurers

- Striking a Delicate Balance

Joydeep Roy writes that poor market conduct and regulatory sanctions can lead to total annihilation of brand value; and as such reputation risk is to be considered at the top of the risk management agenda.

“ Like any other enterprise, insurance companies have their own set of risks. Since they are also in the business of managing the risks of others, their risks are often unique.

It is often remarked that the “Biggest risk of all is not taking a risk”. Hence risks are inevitable in enterprise, and the only foolproof remedy of risks is said to be either bankruptcy or not doing business at all.

Like any other enterprise, insurance companies have their own set of risks. Since they are also in the business of managing the risks of others, their risks are often unique. And the techniques used are often similar except when it comes to managing their solvency and portfolio risks.

In a world where insurers are supposed to mitigate the risks of all other companies and individuals, the last few years have shaken the confidence of customers in the manner that insurers around the world have either declared or come close to being overcome by their own balance sheet risks. Under the circumstances, it is extremely topical to look at the various risks that insurance companies face; and the risk management techniques they apply.

Types of risks and ways to manage them

The Financial View of Risks

Unique to the insurance sector, these risks can be broken into six generic types: actuarial, systematic, credit, liquidity, operational and legal risks.

Actuarial risk: is the set of risks that primarily arise from improper reserving for losses and solvency, asset liability mismatch, improper pricing and inadequate provisioning for losses or benefits. The management of these risks involves usage of proper actuarial resources,

techniques and stochastic modeling tools to do capital modeling and solvency calculations.

Another aspect of actuarial risk is that during any given time period, the actual underwriting losses may not be in line with those projected and mere actuarial actions are not enough to protect/manage those risks. A consolidated organizational initiative involving actuarial/underwriting/claims/sales/operation s functions is required to mitigate the risks.

Transfer of risks through effective reinsurance is another way of mitigating it for a direct insurance firm.

Systematic risk (market risk): is the risk of asset and liability value changes associated with systematic factors. Systematic risk can be thought of as un-diversifiable risk. For the insurance sector concern is about variations in the general level of interest rates, sweeping variations in mortality/morbidity risk, and inflation (especially for Health).

Mitigating actions include constant monitoring and rebalancing the stance of the organization at periodic intervals through re-pricing and balancing of portfolio.

This risk is transferred through interest rate products such as swaps, caps, floors, futures, or other derivative products.

Credit risk: The real risk from credit is the deviation of portfolio performance from its expected value. The risk of default and lack of persistency of customers also contributes.

The management of credit risk can have leading or lagging indicators. Successful companies rely more on leading indicators and early warning signals to identify onset of credit risk earlier than others. Benchmarking across the industry also helps in spotting the signals sooner. Companies often rely on outside rating agencies, such as Moody's, Standard and Poor's etc. or they undertake internal credit risk ratings. This lets the organization manage this risk more efficiently.

Liquidity risk: can best be described as the risk of a funding crisis. Insurers operate in markets where they may receive clustered claims due to natural catastrophes, or massive requests for policy withdrawals and surrenders due to changing interest rates. Hence their liabilities can be said to be somewhat liquid. Their assets, however, are sometimes less liquid, particularly where they invest in private placements and real estate. Moreover, solvency capital is sometimes tied up in assets. Given this situation, it is important for an insurer to maintain sufficient liquidity to easily handle any demands for cash. Otherwise, an insurer that would be solvent without a sudden demand for cash may have to sell off illiquid assets at concessionary prices, leading to large losses, further demands for cash, and potential insolvency.

On the property/casualty side of the business, the liquidity risk comes mostly from event risk or catastrophic risk.. Companies can avoid some of these risks by reinsuring portions of their books of business, and by broadly diversifying their risk portfolios geographically, by industry, and by type of risk. Alternatively, they can hold large amounts of liquid surplus assets which might be a costly way of managing this, but needed to resort to in case of emergencies.

Operational risk is associated with the problems of accurately processing claims; and accurately processing, settling, and taking or making delivery on trades in exchange for cash. It also arises in record keeping, processing system failures and compliance with various regulations. As such, individual operating

problems are small probability events for well-run organizations but they expose a firm to outcomes that may be quite costly.

Legal & Compliance risks: are embedded in financial contracting and are separate from the legal ramifications of credit and operational risks. Another type of legal risk arises from the activities of an institution's management, employees and agents. Fraud, violations of regulations or laws, and other actions can lead to catastrophic loss.

The Enterprise View of Risks

Enterprise Risk Management is a big idea, but managing the risks from the enterprise point of view is an old concept.

Economic risk: is the risk that arises from changes to economic policy. While these may be anticipated, the onset of risks due to these is difficult to avoid. One has to have a macro-economic outlook at all times and be prepared for deviations to the disadvantage of the insurance company.

Portfolio risk: is not the simple sum of all the risks of the elements. All the elements and their interactions need to be analyzed to understand portfolio risk. The portfolio imbalances may happen to be consisting of spreads of products, customer segments, geographies, currencies, certain risk types, etc.

Reputation risk: The real risk to the reputation of a company/brand comes from primarily two sources – market conduct and service delivery. Inability to provide adequate returns can also lead to a reputational risk for life insurers, but can be recovered over time. Poor market conduct and regulatory sanctions can lead to total annihilation of brand value. Service delivery needs to be calibrated to deliver the right balance of service as expected by the customer. Over delivery can also result in financial losses.

Environment risk: This occurs when the entire business environment becomes less conducive to business in general or insurance business in particular. This may happen due to regulations, fiscal policy, country ratings etc. There is no

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Successful companies rely more on leading indicators and early warning signals to identify onset of credit risk earlier than others.

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In insurance companies, the major risk controlling activities include underwriting of insurance risks, underwriting of credit risks, authority limits and exposure limits for each of those areas.

systematic manner to tackle environment risks but one has to keep abreast of the trends and keep the organization nimble enough to adjust to a new reality.

Business Model risk: This is associated with sweeping economic/regulatory changes or even consumer behaviour changes in which certain business models become obsolete or ineffective over time. Similar to economic risk, one has to constantly reinvent the organization with changing consumer behaviour and have a program to keep in touch with reality. Very successful organizations often suffer from this risk when they let their business either become a cash cow or get cannibalized by new competition.

The Actuarial View of Risks

As per CAS Committee on Financial Analysis, risks confronting an insurer have been categorized as follows:

C-1 (Asset Depreciation Risk) is the risk due to changes in the statement value of assets because of the possible default of fixed income investments, changes in market value of common stocks or real estate, or the physical destruction of property (such as the property used as security for a mortgage). Changes in the value of assets due solely to changes in interest rates are not considered part of C-1 risk.. C-1 risk seems to apply to any company with invested assets. Therefore, C-1 risk seems to apply to property and casualty companies.

C-2 (Pricing or Underwriting Risk) is the risk that actual premiums or losses will differ from projected premiums or losses needed to generate a targeted rate of return. For property and casualty companies this might include the possibilities that expenses claim frequencies, claim severities, or claims arising from catastrophes will differ from what is anticipated in setting rates. Pricing risk has received considerable attention from casualty actuaries.

C-3 (Interest Rate Change Risk) is the risk associated with fluctuating interest rates. C-3 risk includes the reduction/gain in value of fixed income investments if interest rates

rise/fall and losses or gains due to a change in interest rates when assets and liabilities are mismatched. C-3 risk is most serious for companies writing interest-sensitive products such as guaranteed investment contracts and single premium deferred annuities, but the risk is also an important consideration for property and casualty companies.

C-4 (General Contingency Risk) is the risk associated with external events, environmental factors, fraud, management incompetence or bad business decisions. New legislation and regulations also belong in this category.

Yet there are still other risks, somewhat more amorphous, but no less important – they are less amenable to a priori financial measurement, but are generally not addressed in any formal, structured way. However, they should not be ignored at the management level of the insurance firm.

Further Risk Management techniques

Enterprise Risk Management

The CAS committee on Enterprise Risk Management has adopted the following definition: “ERM is the discipline by which an organization in any industry assesses, controls, exploits, finances, and monitors risks from all sources for the purpose of increasing the organization's short- and long-term value to its stakeholder.” The activities of Enterprise Risk Management can be grouped into three broad areas. Those are Risk Controlling, Risk Trading and Risk Steering.

Risk Controlling is a fundamental activity that seeks to restrict exposure to potential losses or risks through compliance and loss minimization. In insurance companies, the major risk controlling activities include underwriting of insurance risks, underwriting of credit risks, authority limits and exposure limits for each of those areas. It also includes internal audit and other functions for controlling operational risks. Eventually, some firms add in controls around other risks such as interest rate and equity risks using ALM and hedging of insurance exposures as a risk control processes.

Risk Trading deals primarily with valuation or pricing of risk. ERM changes the risk pricing by introducing a consistent view of pricing of risk margins across all risks. For actuaries and insurance products this has taken the form of economic capital and cost of capital pricing.

Risk Steering can be seen as a process for finding and choosing the businesses with the better risk adjusted returns to emphasize firms' strategic plans. Proposals to grow or shrink parts of the business and choices to offset or transfer different major portions of the total risk positions can be viewed in terms of risk adjusted return. This can be done as part of a capital budgeting/strategic resource allocation exercise and can be incorporated into regular decision making.

Conclusion

Risk management in insurance companies assume a lot of importance and highlight because of the external risk management business that these companies are in. At an enterprise level, while some of these risks are different from other companies, the approach to tackling them involve the same discipline of identification of risks, quantifying and prioritizing them, building a framework to manage and mitigate and work on the plan with periodic review on progress. Where it turns different is in the oversight which quickly reaches the top management and even the regulator and government due to severe implications of the failure of insurance companies on the economy and consumer. Hence, on the whole, insurance companies tend to be risk averse themselves. This also has an impact on the overall innovation index of the industry and a balance needs to be achieved to provide consumers with innovative products and services.

As is often said, wherever there is risk, there is opportunity. It is left to the company to find it.

Postscript:

Relevant Regulations in India

IRDA has issued guidelines on Corporate Governance - and set clear parameters for risk management. These guidelines state that

insurers shall set up a separate Risk Management Committee to lay down the company's Risk Management Strategy, under the overall guidance and supervision of the Chief Risk Officer (CRO).

The IRDA Regulation 2000 - a set of regulations for valuation of assets, liabilities and solvency margin and the minimum capital requirement for setting up of insurance companies, ensures that the capital with each insurer is large enough to withstand any eventuality.

The present standards of solvency in the Indian insurance industry are based on a simple formulaic approach and are related to the total amount of business that the insurers transact.

Recently, IRDA has asked the companies to calculate economic capital and submit their calculations along with the Appointed Actuaries' Annual Report beginning with their actuarial valuation for the year ending. IRDA has published a report on calculation of economic capital as a reference for Indian insurers.

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Proposals to grow or shrink parts of the business and choices to offset or transfer different major portions of the total risk positions can be viewed in terms of risk adjusted return.

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The author is CEO, L & T General Insurance Co. Ltd. The views expressed in the article are his own and not those of the company.

प्रकाशक का संदेश



व्यापारिक संगठन के लिये जोखिम प्रबंधन शनः शनः और अधिक जटिल होता जा रहा है, चाहे वह व्यापारिक आँकड़ों से संबंधित हो या विनियामक आवश्यकताओं को पूरा करने से। यदि हम सीमा पार के विकास व कई अवाँछनीय घटनाएँ जोकि भौगोलिक रूप से हाल ही में देखी गईं, की बात करें तो पता चलेगा कि किसी भी ऐसी संस्था जोकि सीमा पार व्यापार करती हो, उसने और अधिक जटिल गुणवत्ता हासिल कर ली है। इससे त्रुटि की संभावना अत्यधिक कम हो जाती है। इसके अतिरिक्त, निगमित संस्थाओं के ऊपर यह एक महत्वपूर्ण उत्तरदायित्व बन जाता है कि वह इस बात को सुनिश्चित करें कि इससे उनके दैनिक क्रिया-कलापों जोकि उस संस्था के अस्तित्व को बनाए रखने में एक महत्वपूर्ण योगदान देती हैं, पर कोई प्रभाव नहीं पड़ता। अतः किसी भी निगमित संस्था के लिये जोखिम प्रबंधन अत्यंत महत्वपूर्ण हो गया है।

बीमाकर्ता अन्य लोगों का जोखिम अपने ऊपर लेने का व्यापार करते हैं – व्यक्तिगत तथा निगमित कार्यालय. जिसके फलस्वरूप, उनके संविभाग में अत्यधिक जोखिम का जमावड़ा हो गया है। जहाँ तक कि संभावित जोखिम जिनका अनुमान लगाया जा सकता है तथा जिनका उचित रूप से आँकलन किया जा सकता है, उनका प्रबंधन अधिक जटिलतापूर्ण नहीं है। परन्तु एक ऐसी दुनिया जिसमें संबंधों की जटिलता गहराती जा रही हो तथा निगमित असफलताओं की घटनाएँ बढ़ती जा रही हों; बीमाकर्ताओं के लिये जोखिम प्रबंधन सही मायनों में आसान कार्य नहीं है। उन्हें जोखिम प्रबंधन के लिये अत्यधिक सतर्कता व सावधानी की आवश्यकता होती है। इसके अतिरिक्त, इस बात की भी सराहना की जानी चाहिये कि व्यापक जोखिम प्रबंधन पॉलिसी को पृथक न रख कर या मामलों पर आधारित सुनियोजित प्रबंधन

के स्थान पर उनकी संगठनात्मक संस्कृति में सम्मिलित किया जा रहा है।

सभी बीमाकर्ताओं को भौगोलिक रूप से होने वाली विभिन्न घटनाओं पर नज़र रखने की आवश्यकता है – प्राकृतिक तथा मानव जनित – ताकी उनके द्वारा होने वाले किसी भी प्रकार के दुष्प्राभावों जो उनकी कार्यप्राणाली को प्रभावित कर सकते हैं, का पता लगाया जा सके व समय रहते उसका निवारण किया जा सके। कई बड़े बीमाकर्ताओं की विफलता के बाद जिससे कि उनकी वर्षों की बनी हुई सशक्त प्रतिष्ठा के धराशाई होने के बाद से आजकल भौगोलिक रूप से निगमित आचार संहिता पर अत्यधिक ध्यान दिया जा रहा है। यह महसूस किया जाना चाहिये कि दीर्घकालिक प्रतिष्ठा जिसे अर्जित करने में वर्षों लग जाते हैं उसका सावधानी पूर्वक संरक्षण किया जाना चाहिये। एक ऐसा प्रक्षेत्र जिसमें वित्तीय साक्षरता अधिक नहीं है व एक ऐसा व्यापार जिसे समझना थोड़ा कठिन है, किसी के लिये अपनी प्रतिष्ठा को संरक्षित करना और अधिक महत्वपूर्ण है उसे सर्वोच्च जोखिम प्रबंधन की आवश्यकता है।

‘बीमाकर्ताओं के लिये जोखिम प्रबंधन’ जर्नल के इस अंक का केन्द्र बिन्दु है। प्रवृत्ति के अनुसार जर्नल का अगला अंक भी ‘जोखिम प्रबंधन’ पर ही केन्द्रित होगा।

जे. हरि नारायण

जे. हरि नारायण
अध्यक्ष

दृष्टि कोण



हम अपने कूटनीतिक उद्देश्यों व कार्य योजनाओं में पारदर्शिता लाने के लिये प्रयत्न कर रहे हैं परन्तु जब से वित्तिय संकट हुए हैं, वातावरण कहीं अधिक सक्रिय हो गया है।

श्री पीटर ब्रामुलर
अध्यक्ष, आइएआइएस, कार्यकारी समिति

वित्तिय संकटों से यह उद्घृत हुआ है कि अच्छे समय में प्रभावकारी प्रशासन व जोखिम प्रबंधन में की गई कोताही, भविष्य में कई संस्थाओं के लिये विध्वंसकारी साबित हो सकती है।

श्री ली बून न्गियाप
सहायक प्रबंध निदेशक (बैंकिंग व बीमा), मोनेटरी ऑथॉरिटी ऑफ़ सिंगापुर

उन जनसांख्यिकीय विचारधाराओं से जो सामाजिक सुरक्षा कीमतों में क्रमतर विस्तार कि ओर इशारा करती हैं, वहाँ सार्वजनिक व निजि क्षेत्रों को मिल कर काम करने की आवश्यकता है, जिससे कि सामाजिक सुरक्षा प्रणाली को निरंतरता प्रदान हो।

श्री कोईचिरो वाटानाबे
अध्यक्ष, जीवन बीमा समिति, जापान

वित्तिय संकटों का परिभाषाओं के आधार पर अनुमान लगाना एक कठिन कार्य है। स्पष्टतः, यदि हमें पहले से ही उनके होने का अंदेशा हो जाए तो संबंधित प्राधिकरण उनके होने व उनके दुष्प्रभावों को यथासमय नियंत्रित कर सकती हैं।

श्री वेन वायर्स
कार्यकारी प्रबंध निदेशक, ऑस्ट्रेलियन पुडेंन्शियल रेगुलेशन ऑथॉरिटी

प्रमुख विनियामक बदलाव विशिष्ट रूप से पर्यवेक्षकों व उस उद्योग जिसका वह अधिवीक्षण करते हैं, में आपसी मतभेदों के कारण होते हैं।

सुश्री थरेस (टेरी) एम. वाघॉ
सीईओ, बीमा आयुक्तों की राष्ट्रीय समिति (एनएआइसी)

हमें वार्षिक वृत्ति उत्पादों की विभिन्न रूप से रूपरेखा तयार करने की आवश्यकता है। निवेशकों को यह जानने का पूरा अधिकार है कि सेवानिवृत्ति के उपरांत उन्हें कितनी मासिक आय प्राप्त होगी?

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



भारतीय बीमा उद्योग का सामाजिक सुरक्षा में योगदान

जगेंद्र कुमार का कहना है कि सामाजिक सुरक्षा के लिए बीमा, (चाहे वह अनिवार्य हो या वैकल्पिक), को भी एक उपकरण के रूप में मान्यता दी गई है।

...(पिछले अंक से आगे)

प्राधिकरण द्वारा बनाए गए विनियमन यह निर्धारित करते हैं कि बीमा कम्पनियां वार्षिक आधार पर अपने सामाजिक दायित्व को निर्धारित अनुपात में पूरा करें।

सरकार द्वारा प्रायोजित सामाजिक सुरक्षा योजनाओं में बीमकर्ता महत्वपूर्ण भूमिका निभाती है। फसल बीमा योजना (आर के वी वाई) का सामाजिक महत्व है। यह योजना न केवल बीमित किसानों के लिए लाभप्रद है बल्कि प्रत्यक्ष या अप्रत्यक्ष रूप से समुदाय को भी लाभान्वित करती है वाणिज्यिक सुधार पर परिचालित सभी ग्रामीण बीमा योजनाएं ग्रामीण परिवारों को सामाजिक सुरक्षा प्रदान करने के लिए बनाई गई हैं। इन सरकारी योजनाओं को समर्थन देने के अलावा बीमा उद्योग वाणिज्यिक आधार पर कुछ और बीमा उत्पाद प्रदान करता है जिनका उद्देश्य सामाजिक सुरक्षा है जैसे जनता व्यक्तिगत दुर्घटना, जन आरोग्य आदि इसके अतिरिक्त केन्द्रीय सरकार के सर पर भी बीमा योजनाएं लागू की जाती हैं जिसमें सव्बिडी के माध्यम से गरीबी रेख के नीचे के लोगों को बीमा सुविधा महैया करायी जाती है जैसे केन्द्र सरकार ने यूनिवर्सल हेल्थ स्कीम प्रारम्भ की थी तु वर्तमान में राष्ट्रीय स्वास्थ्य बीमा योजना प्रचलन में है। हाल ही में यह पाया गया है कि भारत में एच आई वी की दर 0.31% है जो विश्व में तीसरे नम्बर पर है तथा लगभग 24 लाख लोग इससे पीड़ित हैं। उनके लिए भी शीघ्र ही बीमा योजना लागू की जाएगी।

बीमा एवं व्यापार संवर्धन

गैर जीवन बीमा व्यापार की निरन्तरता एवं संवर्धन में सक्रिय भूमिका अदा करता है। यदि चोरी, दगा एवं हड़ताल, प्राकृतिक आपदा, अग्नि आदि से होने वाली हानि का बीमा आवरण न हो तो विशेषकर छोटे व्यवसाय का परिचालन गंभीर रूप से परिवर्तित होगा। फसल एवं अन्य बीमा का उद्देश्य ग्रामीण क्षेत्रों के वित्तीय स्थायित्व को सुरक्षित करना होता है। किसी भी सम्पत्ति की बीमा आवरण के बिना वित्तीय संस्थाएँ ऋण प्रदान नहीं करती हैं। बीमा कर्ता उन कम्पनियों के साथ घनिष्ट रूप से जुड़े रहते हैं

जो क्षति के कारणों की जानकारी देते हैं एवं बंदरगाह सड़क औद्योगिक इकाइयों माल भण्डार की होने वाली क्षति को रोकते हैं। एजेंसियों द्वारा बीमाकर्ताओं के अनुभव का उपयोग किया जाता है। श्रेणी निर्धारण का आधार सुरक्षित निर्माण एवं पैकिंग सामग्री के उपयोग के माध्यम से जोखिम सुधारने के लिए आकर्षक प्रोत्साहन प्रदान करती है।

व्यापारिक संगठनों द्वारा किए गए प्रयास:

बीमा विनियामक (इरडा) सतत रूप से स्वास्थ्य बीमा के क्षेत्रों में एफ आई सी सी आई और सी आई आई के कार्यों को हमेशा सहयोग देने का प्रयास करता रहा है। दोनों औद्योगिक निकाय वार्षिक स्वास्थ्य बीमा कार्य क्रम का आयोजन करती रही हैं और समूहों की अनुशंसाओं के साथ अपने प्रतिवेदन को प्रस्तुत करती रही हैं। वर्तमान में ये दोनों बहु अंशधारक समूह ग्रुप उत्पादों के मूल्य निर्धारण के लिए स्टेन्डर्ड ढांचा बनाने की दिशा में विनियामक संगठनों के उत्साह जनक सहयोग व प्रोत्साहन, जैसे कि अस्पताल और स्वास्थ्य बीमा प्रदाताओं के लिए एक्कीडियेशन बोर्ड, विलिंग प्रारूप का आधुनिकीकरण, तृतीय पक्ष प्रशासकों का आधुनिकीकरण, बीमाकर्ता और अस्पताल कांटेक्ट आदि पर, लगातार कार्य कर रही हैं।

ग्रामीण एवं सामाजिक क्षेत्रों में बीमा व्यापार:

प्राधिकरण द्वारा बनाए गए विनियमन यह निर्धारित करते हैं कि बीमा कम्पनियां वार्षिक आधार पर अपने सामाजिक दायित्व को निर्धारित अनुपात में पूरा करें। बीमा कम्पनियों को इरडा को यह लिखकर देना होता है कि वह अपने शुरू हुए वर्ष के आधार पर कितना व्यापार सामाजिक क्षेत्र से संवर्धित करेंगे। इन दायित्वों को पूरा करने के लिए नियम यह कहता है कि अगर बीमा कम्पनी

अपना काम वित्त वर्ष के दूसरे तिमाही में शुरू करती है और उसका कार्य शुरू हुए 6 माह से कम हुए हैं तो उस वित्तीय वर्ष में उसका कोई सामाजिक दायित्व नहीं होगा। जो भी वार्षिक दायित्व निर्धारित है वह अगले वर्ष से माना जाएगा और वह अनुपालना के उद्देश्य से पहला वित्तीय वर्ष माना जाएगा। और अगर बीमा कम्पनी वित्तीय वर्ष के पहली छमाही में ही काम शुरू कर देती है तो अगर वर्ष में दायित्व का विनियमन के अनुसार 50% ही पूरा करना होगा।

जीवन बीमा कम्पनियों का कर्तव्य:

वर्ष 2009-10 के दौरान भारत की सभी 22 निजी जीवन बीमा कम्पनियों ने अपने सामाजिक दायित्वों को पूरा किया। इस वित्तीय वर्ष के दौरान निजी बीमा कम्पनियों ने निर्धारित प्रतिशतानुसार ग्रामीण क्षेत्रों के दायित्व पूरे किए। जीवन बीमा निगम ने जो सार्वजनिक क्षेत्र की एक मात्र जीवन बीमा कम्पनी है, अपने दायित्वों के अनुरूप 2009-10 वित्तीय वर्ष में 25% की निर्धारित संख्या से ज्यादा प्रतिशत हासिल किया।

गैर जीवन बीमाकर्ताओं का कर्तव्य:

वित्तीय वर्ष 2009-10 में सभी 17 निजी बीमा कम्पनियों ने

अपने ग्रामीण क्षेत्र के दायित्व पूरे किए। उनके द्वारा उपरोक्त क्षेत्र के लिए किया गया सकल प्रीमियम वर्ष 2009-10 में किए गए कुल बीमा प्रीमियम के लिए प्रस्तावित सीमा से अधिक था। सार्वजनिक क्षेत्र की सभी कम्पनियों ने न्यू इंडिया एश्योरेन्स को छोड़कर अपने ग्रामीण क्षेत्र के दायित्व सफलतापूर्वक किए। वर्ष 2009-10 में सार्वजनिक क्षेत्र के सभी बीमाकर्ता अपने बीमा व्यवसाय के कुल मात्रा का सात प्रतिशत दायित्व को पूर्ण कर पाई थी। न्यू इंडिया 6.29% जमा कर पाई जबकि ग्रामीण क्षेत्र से इसका दायित्व 7% का था अतः विनियमन की अनुपालना में नाकाम रहीं। बीमा प्राधिकरण ने नियम पालन नहीं करने वाले बीमाकर्ता पर बीमा अधिनियम 1938 की धारा 105 बी के तहत दंडात्मक कार्यवाही की है।

सामाजिक क्षेत्र का दायित्व:

बीमा अधिनियम के उपबन्धों के तहत सभी बीमा कम्पनियों जिसमें जीवन तथा गैर जीवन एवं निजी व सार्वजनिक क्षेत्र शामिल हैं, को सामाजिक दायित्वों का पालन करना आवश्यक है अन्यथा निर्धारित दण्ड अदायगी करनी पड़ती है। वर्ष 2009-10 में बीमा कम्पनियों की स्थिति इस प्रकार थी:

जीवन बीमा		गैर आजीवन बीमा	
सफल	असफल	सफल	असफल
सार्वजनिक:		सार्वजनिक:	न्यू इंडिया एश्योरेन्स
जीवन बीमा निगम	अकेली एचडी	सभी को 10%	168 लाख का लक्ष्य
20 लाख से अधिक	एफ सी स्टेन्डर्ड-10	से अधिक	केवल 95 लाख
जीवन बीमित	वाँ वर्ष 55000	निजी	जीवन बीमित
निजी:	के स्थान पर केवल	सभी ने दायित्व	धारा 105 वी
21 बीमा कम्पनियाँ	50268 जीवन विभिन्न	पूरा किया	के तहत कार्यवाही

इस प्रकार वर्ष 2009-10 में जीवन बीमा तथा सामान्य बीमा के क्षेत्र में एक एक कम्पनी असफल रही जिन्हे बीमा अधिनियम 1938 की धारा 105 वी के तहत निर्धारित प्रतिशत पूरा न करने पर दण्डात्मक कार्यवाही भुगतनी पड़ी।

बीमा विनियमनों के तहत सामाजिक सुरक्षा:

भारत में बीमा क्षेत्र में संचालित एवं नियन्त्रित करने वाले विनियमन निम्न है:

1. बीमा अधिनियम, 1938
2. जीवन बीमा निगम अधिनियम, 1956

3. सामान्य बीमा व्यापार (राष्ट्रीयकरण) अधिनियम, 1972
4. बीमा नियामक एवं विकास प्राधिकरण अधिनियम, 1999

उक्त अधिनियम जीवन बीमा, सामान्य बीमा एवं पुनर्बीमा से सम्बन्धित सभी कम्पनियों, मध्यस्थों तथा बीमा कारोबार से जुड़े सभी संगठनों को संचालित एवं नियमित करते है। उक्त अधिनियमों के प्रावधानों के तहत बीमा कम्पनियों ने अब तक कुछ निशिष्ट सामाजिक सुरक्षा उत्पाद बीमा बाजार में दिए है जैसे सामाजिक सुरक्षा समूह योजना, शिक्षा सहयोग योजना, जन आरोग्य बीमा, भाग्यश्री शिशु कल्याण बीमा योजना, आश्रय

“ बीमा अधिनियम के उपबन्धों के तहत सभी बीमा कम्पनियों जिसमें जीवन तथा गैर जीवन एवं निजी व सार्वजनिक क्षेत्र शामिल हैं, को सामाजिक दायित्वों का पालन करना आवश्यक है ”

आई आर डी ए विनियामन (ग्रामीण एवं सामाजिक क्षेत्र में बीमाकर्ताओं पर बाध्यताएं) अधिनियम 2000 के तहत असंगठित क्षेत्र में आर्थिक रूप से कमजोर, पिछड़ी जातियाँ तथा अन्य कमजोर वर्गों को शामिल किया गया है।

बीमा योजना, राज राजेश्वरी महिला कल्याण योजना, जनश्री बीमा योजना आदि।

इसके अतिरिक्त असंगठित क्षेत्र के श्रमिकों के लिए असंगठित श्रमिक सामाजिक सुरक्षा अधिनियम के तहत कोई विशिष्ट योजना लागू नहीं की गई है। किन्तु उपलब्ध योजनाओं का लाभ इन श्रमिकों को मिला है, जिसमें

1. इन्द्रगांधी राष्ट्रीय वृद्धावस्था पेंशन योजना के तहत 65 वर्ष से अधिक के गरीबी रेखा से नीचे के लोगों को 200 रु. माहवार पेंशन मिलती है।
2. राष्ट्रीय परिवार लाभ योजना के तहत असंगठित परिवार के 18 से 65 वर्ष के गरीबी रेखा से नीचे के व्यक्ति की मृत्यु पर 10,000 रु. की आर्थिक सहायता दी जाती है।
3. इसी प्रकार जनानी सुरक्षा योजना के तहत 101 निम्न परफोर्मिंग राज्यों की महिलाओं को राजकीय चिकित्सालयों में प्रसव पर ग्रामीण को रु. 1400 व शहरी को रु. 1000 दिए जाते हैं।
4. आम आदमी बीमा योजना, है उलूम बुनकर कल्याण योजना, महात्मा गांधी बुनकर बीमा योजना मास्टर क्राफ़ व्यक्तियों की पेंशन योजना आदि ऐसी ही योजनाएं हैं।

संविधान एवं नीति निदेशक तत्वों में सामाजिक सुरक्षा:

भारतीय संविधान की प्रस्तावना में सामाजिक आर्थिक एवं राजनैतिक न्याय तथा दर्जे एवं अवसरों की समानता पर बल दिया गया है। साथ ही सबवर्ती सूची संख्या तीन में (संविधान की सातवी अनुसूची) द्वारा मद 23 में सामाजिक सुरक्षा एवं बीमा तथा रोजगार को शामिल किया गया है। मद 24 में श्रमिक कल्याण, जीवन निधि, नियोक्ताओं का दायित्व, श्रमिक क्षतिपूर्ति, वृद्धावस्था पेंशन तथा प्रसव लाभ विषय सम्मिलित है। इसके अतिरिक्त अध्याय चार में वर्णित नीति निदेशक तत्वों में संविधान के अनुच्छेद 41 में काम करने का अधिकार, बीमारियों तथा शारीरिक आयोग्यता तथा शिक्षा एवं रोजगार में सध्यता के लिए प्रयासों पर बल है। अनुच्छेद 42 द्वारा राज्यों पर यह विधिक दायित्व डाला गया है कि वह कार्य तथा प्रसव सुविधा के लिए उचित, सुरक्षित एवं मानवीय माहौल प्रदान करें।

बीमा नियामक एवं विकास प्राधिकरण ने सामाजिक क्षेत्र को

आई आर डी ए विनियामन (ग्रामीण एवं सामाजिक क्षेत्र में बीमाकर्ताओं पर बाध्यताएं) अधिनियम 2000 के तहत असंगठित क्षेत्र में आर्थिक रूप से कमजोर, पिछड़ी जातियाँ तथा अन्य कमजोर वर्गों को शामिल किया गया है। जिसमें प्रमुखतया बीड़ी उद्योग कर्मचारी, खादी कर्मचारी, बुनकर, मोची, रिक्शेवाला, सघाई कर्मचारी, सब्जी वाले आदि है दूसरी तरफ शारीरिक आयोग्यता तथा मानसिक रूप से अस्वस्थ व्यक्तियों के लिए भी उनके अधिकारों की रक्षा का प्रावधान किया गया है। बीमा विनियामक ने भी यह व्यवस्था की है कि प्रत्येक वर्ष प्रत्येक बीमा कम्पनी उनकी आयु के अनुसार न्यूनतम व्यक्तियों का आवश्यक रूप से बीमा करेगी जिसको आखिरी बार 2008 में बढ़ाया गया है।

केन्द्रीय सरकार के विनयमन एवं सामाजिक सुरक्षा:

भारत सरकार द्वारा सामाजिक सुरक्षा से सम्बंधित निम्न कानून बनाए गए हैं:

1. कर्मचारी राज्य बीमा अधिनियम, 1948
2. नियोक्ता जीवन निधि एवं विविध उपबन्ध अधिनियम, 1952
3. श्रमिक क्षतिपूर्ति अधिनियम, 1923
4. प्रसूति लाभ अधिनियम, 1961
5. ग्रेच्युटि भुगतान अधिनियम 1972

इनके अतिरिक्त मोटर वाहन अधिनियम, 1988 तथा जनदायित्व अधिनियम 1991 के तहत भी दुर्घटनाओं से प्रभावित व्यक्तियों व उनके परिवारों को सुरक्षा लाभ के उपबन्ध किए गए हैं।

भारत में बीमा कम्पनियाँ दोनो ही क्षेत्रों में जीवन व स्वास्थ्य एवं दुर्घटनाओं से सम्बन्धित पालिसी कम प्रशुल्क पर ग्रामीण क्षेत्रों का मुहैया कराती रही हैं। जिनमें यूनिवर्सल स्वास्थ्य बीमा योजना तथा राष्ट्रीय स्वास्थ्य बीमा योजनाएं प्रमुख हैं। राष्ट्रीय स्वास्थ्य बीमा योजना के माध्यम से मात्र 30 रु. में केन्द्र सरकार एवं राज्य सरकार के सहयोग से बीमित एवं उसके परिवार को फ्लोटर के माध्यम से 30,000 तक की सुरक्षा प्रदान की जाती है। यह योजना 01.10.2007 से लागू होकर 01.04.2008 में अमली जामा पहनकर साकार हुई तथा इससे 6 करोड़ से अधिक गरीबी रेखा से नीचे के लोगों को (असंगठित क्षेत्र में) सत्र 2009-10 में

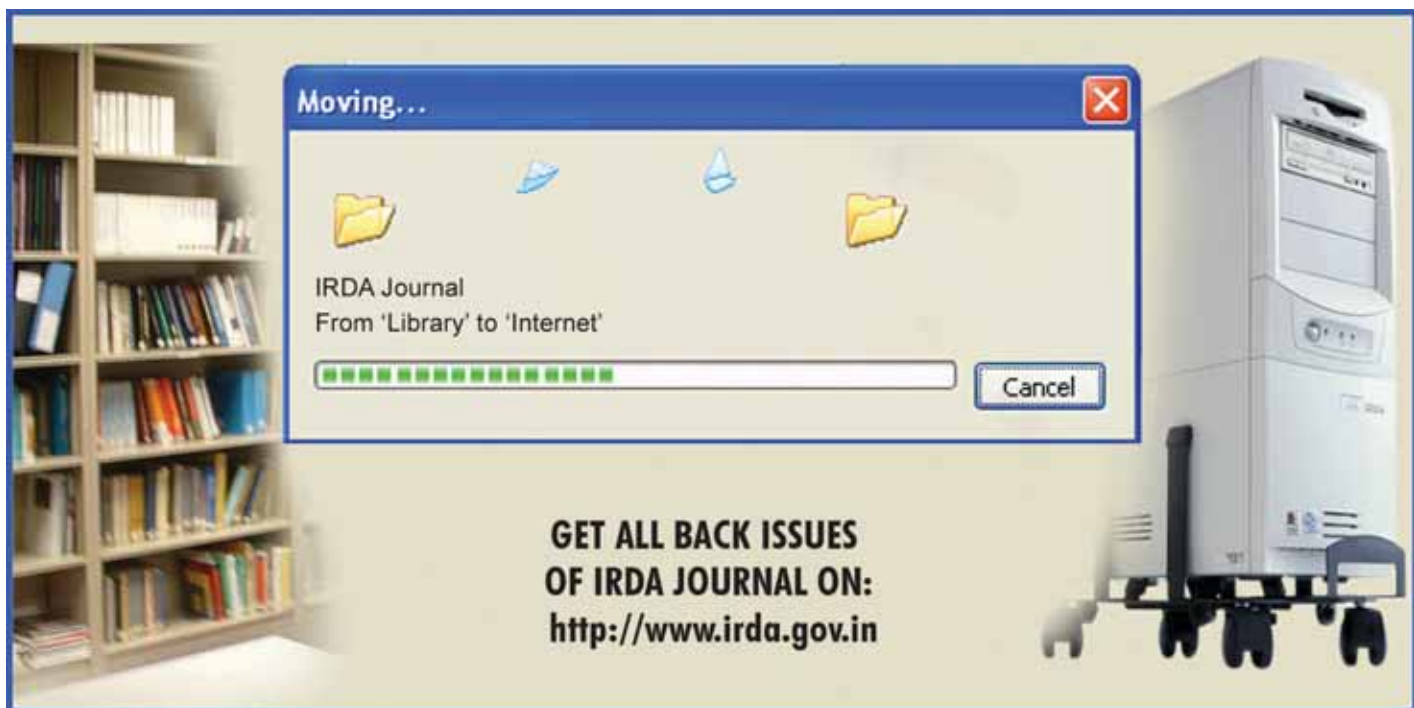
बीमा लाभ प्राप्त हुआ है। इसमें केन्द्र व राज्य सरकार की प्रशुल्क में भागीदारी 75:25 के अनुपात में है तथा जम्मू एवं कश्मीर में यह 90:10 के अनुपात में है। जिसमें उत्तर पूर्व के क्षेत्र भी शामिल है। सत्र 2008-09 में 250 करोड़ तथा 2009-10 में 350 करोड़ रुपए केन्द्र सरकार द्वारा अपने हिस्से के प्रीमियम के रूप में इस योजना के तहत जारी किए गए थे। इसमें पूर्व की बीमारियों को भी नगदी रहित तथा स्मार्टकार्ड सहित कवर किया गया है।

स्वतन्त्रता के उपरान्त से भारत में सामाजिक सुरक्षा तन्त्र सक्रिय रूप से धारात्मक उपाय कर रहा है। यह तन्त्र समाज कल्याण योजनाओं तथा जरूरत मन्दों तक न्यूनतम आवश्यकताओं की पूर्ति के मध्य संतुलन बैठाने के लिए सभी क्षेत्रों से तालमेल बैठा रहा है। व्यावहारिक रूप से सरकारी योजनाओं का वास्तविक लाभ असंगठित क्षेत्र के गरीबी रेखा से जीचे के व्यक्तियों तक नहीं पहुँच पाता है तथा अधिकांश रूप से कागजी खाना पूर्ति हो कर रह जाती है। किन्तु बीमा योजनाओं के माध्यम से किसी भी व्यक्ति विशेष या उसके परिवार को बीमा कम्पनी के सीधे सम्पर्क से योजना का सीधा लाभ सम्भव है। भारत में लगभग 80 मिलियन वृद्ध हैं जो कि विश्व के 118 वां भाग हैं। यह भाग 3.8% की दर से बढ़ रहा है किन्तु इसका एक बहुत बड़ा भाग किसी भी योजना के तहत सुरक्षित नहीं है।

एक अनुमान के अनुसार भारतीयों की औसत आयु 26 वर्ष है जिसमें 31% भारतीय 15 वर्ष से कम के हैं तथा लगभग 64% कार्यरत जनसंख्या है। संभावना यह भी है कि 60 वर्ष के ऊपर के लोगों की जनसंख्या सन 2030 तक 200 मिलियन हो जाएगी। भारत सरकार ने सामाजिक सुरक्षा के लिए अनेक प्रयास किए हैं जो कि विभिन्न योजनाओं के माध्यम से ग्रामीण क्षेत्रों में तथा गरीबी रेखा से नीचे के लोगों को सामाजिक सुरक्षा का लाभ पहुँचा रहे हैं। यही नहीं वर्ष प्रति वर्ष नवीन योजनाएँ क्रियान्वित होती है। जिनमें आधुनिक तकनीक जैसे किसान कार्ड, स्मार्ट कार्ड आदि का भी सहारा लिया जाता है। बीमा कम्पनियों में नवीन उत्पादों से सक्रिय भूमिका निभा कर सामाजिक सुरक्षा का लाभ जरूरत मंदों तक पहुँचा रहा है। इस प्रकार भारतीय बीमा उद्योग का सामाजिक सुरक्षा में अभूतपूर्व योगदान है।

लेखक कॉर्पोरेट हेड (ट्रेनिंग), श्रीराम जनरल इश्योरेंस, 71/143, परमहंस मार्ग, मानसरोवर, जयपुर - 302020

“ भारत सरकार ने सामाजिक सुरक्षा के लिए अनेक प्रयास किए हैं जो कि विभिन्न योजनाओं के माध्यम से ग्रामीण क्षेत्रों में तथा गरीबी रेखा से नीचे के लोगों को सामाजिक सुरक्षा का लाभ पहुँचा रहे हैं। ”



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कहाँ खड़े हैं हम वैश्विक पुनर्बीमा बाजार में ?

जगेंद्र कुमार का कहना है कि प्रत्येक बीमाकर्ता को एक सक्षम और स्पष्ट पुनर्बीमा कार्यक्रम की जरूरत होती है, ताकि यह अपनी वित्तीय क्षमता के अधीन परिचालन में सक्षम हो सके।

जीवन बीमा परिषद और सामान्य बीमा परिषद बीमा और पुनर्बीमा से जुड़े हुए संगठनों को विनियमित करने एवं स्वस्थ विकास के लिए आपस में बातचीत करने और नए मानदंड उपलब्ध कराने हेतु मंच प्रदान करते हैं।

पुनर्बीमा की महत्वपूर्ण संस्था स्विस री द्वारा प्रकाशित वैश्विक बीमा प्रतिवेदन के अनुसार कैलेंडर वर्ष 2009 के लिए वैश्विक बीमा प्रीमियम 4066 बिलियन यू.एस. डालर था जोकि विगत कैलेंडर वर्ष 2008 की 4220 बिलियन यू.एस. डालर के मुकाबले 1.1 प्रतिशत कम था। कुल प्रीमियम संग्रह में जीवन बीमा व्यवसाय का मांग 57% था, जबकि जीवन बीमा व्यवसाय ने प्रीमियम के रूप में 2331 बिलियन यू.एस. डालर का संग्रह किया, यही प्रीमियम गैर जीवन बीमा व्यवसाय के लिए 1735 बिलियन यू.एस. डालर था। प्रीमियम अधिकांश उभरते हुए बाजारों विशेष कर एशिया के देशों में बढ़ता ही रहा है चाहे धीमी गति से ही सही। पूंजी बाजार में सुधार आने के कारण लाभ-प्रदता और जोखिम पूंजी की स्थिति में भी सुधार हुआ है। गैर जीवन बीमा के न्यूनतम प्रीमियम की दर ने वर्ष 2009 में लाभप्रदता की स्थिति को क्षति पहुंचाई। यद्यपि क्षमता में कोई कमी नहीं हुई थी और प्रीमियम की दरें भी नहीं बढ़ी थी। इसके बावजूद ऋण और शेयर बाजार में सुधार के कारण कुल लाभ प्रदता की स्थिति में सुधार हुआ।

बीमा और पुनर्बीमा की कम्पनियों के लिए विनियमन: बीमा नियामक (इरडा) ने विक्रय किए उत्पादों के विवरण का फाइल और यूज विधी में प्रस्तुत करने की विधी को अपनाने की सूचना दी है और इस श्रेणी में गत तीन वर्षों के पूरे उत्पादों के बारे में पूरा विवरण दिया गया है तथा इसे बीमा कम्पनियों के नियुक्त एक्ज्युअरी से प्रमाणित भी कराया गया है। बीमा नियामक और विकास प्राधिकरण (पुनर्बीमा जनरल इश्योरेंस) के नियमावली 2000 के 2 एफ और 3(8) के अनुसार प्राधिकरण से सूचित किए गए निर्देशों का पालन करते हुए हर बीमा कम्पनी को प्रत्येक छमाही में नियमावलियों के अनुसार मामलों को बीमा पालिसियों

को स्वीकार करते हुए कम्पनी से बनाए गए सभी फैकल्टेटिव के पुनर्बीमा को प्रस्तुत करते हुए अर्ध वार्षिक के एक महीने पहले प्रस्तुत किया जा रहा है। जीवन बीमा परिषद और सामान्य बीमा परिषद बीमा और पुनर्बीमा से जुड़े हुए संगठनों को विनियमित करने एवं स्वस्थ विकास के लिए आपस में बातचीत करने और नए मानदंड उपलब्ध कराने हेतु मंच प्रदान करते हैं। इस तरह के स्वतः नियामक संगठनों का उभरना पूरे बीमा उद्योग की बेहतरी के लिए शुभ संकेत है।

भारत में पुनर्बीमा की निगरानी:

बीमा अधिनियम 1938 के अनुसार भारतीय सामान्य बीमा निगम को भारतीय पुनर्बीमाकर्ता के रूप में अधीकृत किया गया है, जो कि सभी गैर जीवन बीमा कर्ताओं से सीधा 10% पुनर्बीमा प्राप्त करेगा। इस नियम का निर्माण पुनर्बीमा सलाह समिति के सहयोग से किया गया है। बीमा प्राधिकरण (इरडा) का विधान पुनर्बीमा के सम्बन्ध में आइ आर डी ऐ नियमावली 1999 के उपखण्ड एफसी धारा 14(1) और 14(2) के साथ साथ बीमा अधिनियम 1938 की धारा 34 एफ 101ए, 101बी और 101सी के प्रावधानों के अनुरूप है। इसके अतिरिक्त प्राधिकरण ने सामान्य बीमा कर्ताओं के द्वारा पुनर्बीमा के लिए नियमों की आधारशिला रखी है जो पुनर्बीमा से पुनर्बीमा में बदलती है।

पुनर्बीमा की स्थिति:

प्रत्येक बीमाकर्ता को एक सक्षम और स्पष्ट पुनर्बीमा कार्यक्रम की जरूरत होती है, ताकि यह अपनी वित्तीय क्षमता के अधीन परिचालन में सक्षम हो सके। यह बीमाकर्ता के लिए सम्पन्नता लाभ अनुरक्षित करते के लिए व धाराओं को स्वीकार करने के लिए आवश्यक है। बीमा प्राधिकरण ने यह शर्त आरोपित की हुई

है कि प्रत्येक बीमाकर्ता को अपने पुनर्बीमा कार्यक्रम के लिए अपने बोर्ड की स्वीकृति प्राप्त करना आवश्यक है। विनियामक अगले वित्तीय वर्ष के लिए कम से कम उस वर्ष के आरंभ होने से 45 दिन पहले प्राधिकार के साथ पुनर्बीमा कार्यक्रम के लिए सूचित करती है। पुनर्बीमाकर्ता को आगे उस संधि पत्र को भरकर या पुनर्बीमा की व्यवस्था के लिए कवर नोट के साथ प्राधिकरण

अगले वित्तीय वर्ष के लिए कम से कम उस वर्ष के आरंभ होने से 30 दिन पहले उपलब्ध कराती है। यह विधि किसी पुनर्बीमा कम्पनी के पुनर्बीमा की सुविधा के लिए पर्याप्त और कुशल व्यवस्था के महत्व को उभारती है। भारत में सकल प्रत्यक्ष प्रीमियम के अनुर्गह पुनर्बीमा (भारत के अन्दर व बाहर) की स्थिति इस प्रकार है:

(प्रतिशत में)

बीमा वर्ग	2009-2010		2008-2009	
	भारत के		भारत के	
	अन्दर	बाहर	अन्दर	बाहर
अग्नि	32.43	21.19	27.99	20.47
समुद्र कार्गो	18.16	15.09	18.49	15.04
समुद्र अन्य	43.26	52.63	34.60	57.58
वाहन	28.78	0.11	28.07	0.27
वायु उद्योग क्षेत्र	42.17	53.17	43.73	50.70
अभियांत्रिकी	43.33	23.06	44.38	18.77
अन्य मिश्रित	15.26	0.90	13.42	5.07
कुल	24.63	7.78	23.44	7.59

पुनर्बीमा और संपन्नता लाभ:

किसी भी बीमा कम्पनी के लिए संपन्नता लाभ शुद्ध पुनर्बीमा के आधार पर आंकी जाती है। प्रत्येक बीमाकर्ता को बीमा नियमावली 1938 की धारा 64बी ए के अनुसार संपन्नता लाभ का अनुरक्षण करने की आवश्यकता होती है। जीवन बीमाकर्ताओं के मामले में आवश्यक संपन्नता लाभ की राशि पचास करोड़ रुपए (100 करोड़ रु. पुनर्बीमा के मामले में) या एक योग जो कि अधिनियम में दिए गए सूत्रानुसार या नियमों के अधीन होती है। गैर जीवन बीमाकर्ताओं के मामले में आवश्यक संपन्नता लाभ की राशि निम्नलिखित रूप में अधिकतम होनी चाहिए।

1. पचास करोड़ रुपए (100 करोड़ पुनर्बीमा के मामलों में) था।
2. शुद्ध प्रीमियम आय के 20% के बराबर राशि प्रत्येक बीमाकर्ता को इरडा द्वारा प्रस्तावित राशि (न्यूनतम) से अधिक दायित्वों की राशि के मुकाबले एक सम्पत्तियों के मूल्य से अधिक की व्यवस्था करने की आवश्यकता होती है, जिसे आवश्यक संपन्नता लाभ का अनुरक्षण कहते हैं। आई आर डी ए (परिसम्पत्तियों, दायित्व और बीमाकर्ताओं

के संपन्नता लाभ) नियमन 2000 आवश्यक संपन्नता लाभ का अनुरक्षण की गणना करने की विधि का विस्तार से वर्णन करती है।

भारतीय पुनर्बीमा कार्यक्रम:

एक बीमाकर्ता द्वारा दूसरे बीमाकर्ता को ऐसे अंतरण को पुनर्बीमा कहा जाता है। जिसमें अपनी क्षमता से अधिक जोखिमों को अंतरित कर स्वयं को संरक्षित किया जाता है। ऐसे हस्तांतरण में दावे की स्थिति में दावे का वहन बीमाकर्ता पुनर्बीमाकर्ता निर्धारित अनुपात में सम्मिलित रूप से करते हैं। पुनर्बीमा किसी भी बीमाकर्ता के साथ किया जा सकता है जबकि विशेषकर बड़े जोखिमों का बीमा ऐसी बीमा कम्पनियों के साथ किया जाता है जो विशेष रूप से पुनर्बीमा का ही कारोबार करती हैं। भारत में साधारण बीमा निगम राष्ट्रीय पुनर्बीमाकर्ता है। पुनर्बीमा का व्यवसाय वैश्विक स्तर पर होता है। जिसे कई प्रकार से किया जा सकता है। भारतीय व्यवसाय पर भारत से बाहर अर्पित पुनर्बीमा की स्थिति इस प्रकार है :

(शेष अगले अंक में.....)

लेखक कॉर्पोरेट हेड (ट्रेनिंग), श्रीराम जनरल इश्योरेंस, 71/143, परमहंस मार्ग, मानसरोवर, जयपुर - 302020

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पुनर्बीमा किसी भी बीमाकर्ता के साथ किया जा सकता है जबकि विशेषकर बड़े जोखिमों का बीमा ऐसी बीमा कम्पनियों के साथ किया जाता है जो विशेष रूप से पुनर्बीमा का ही कारोबार करती हैं।

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

Sl. No.	Insurer	Fire	Marine	Marine Cargo	Marine Hull	Engineering	Motor
1	Royal Sundaram	37.43	18.49	18.49	0.00	27.51	556.72
	Previous year	33.20	15.73	15.67	0.07	27.37	440.24
2	TATA-AIG \$	153.72	114.16	114.16	0.00	32.05	279.92
	Previous year	126.59	86.86	86.86	0.00	31.58	158.78
3	Reliance	75.81	33.49	18.65	14.84	34.63	756.90
	Previous year	105.72	37.45	22.70	14.75	61.36	1,047.96
4	IFFCO Tokio	176.76	102.42	65.14	37.28	44.63	682.46
	Previous year	160.48	101.83	53.42	48.41	72.66	515.99
5	ICICI Lombard	244.49	125.43	80.22	45.21	116.33	1,105.96
	Previous year	234.19	118.07	62.18	55.89	125.72	987.05
6	Bajaj Allianz	193.18	57.32	53.81	3.51	76.48	1,254.44
	Previous year	176.53	53.13	47.99	5.15	72.69	1,030.20
7	HDFC ERGO	144.67	32.89	20.96	11.93	40.71	286.57
	Previous year	78.45	17.92	9.35	8.57	19.34	192.81
8	Cholamandalam	43.62	31.45	31.44	0.01	18.07	437.40
	Previous year	39.39	31.50	30.56	0.94	17.94	329.18
9	Future Generali	53.47	23.32	23.32	0.00	17.99	227.86
	Previous year	26.58	11.12	11.12	0.00	10.58	140.40
10	Universal Sampo	38.61	3.99	3.99	0.00	4.10	119.29
	Previous year	28.02	3.09	3.09	0.00	2.58	37.19
11	Shriram	2.70	0.17	0.17	0.00	1.38	516.43
	Previous year	1.09	0.00	0.00	0.00	0.90	255.44
12	Bharti Axa	27.94	8.26	8.26	0.00	8.32	277.60
	Previous year	20.54	3.43	3.43	0.00	9.52	101.97
13	Raheja OBE*	0.89	0.04	0.04	0.00	0.25	0.14
	Previous year	0.08	0.01	0.01	0.00	0.00	0.13
14	SBI	4.69	0.00	0.00	0.00	0.91	0.00
15	L&T	0.69	0.08	0.08	0.00	0.73	1.77
16	New India	824.78	418.73	193.19	225.53	242.78	1,653.28
	Previous year	700.21	369.31	148.21	221.10	220.85	1,503.89
17	National	428.59	199.71	125.03	74.68	155.23	1,942.41
	Previous year	325.83	183.51	103.21	80.30	118.47	1,559.18
18	United India	594.60	385.32	209.09	176.23	292.60	1,506.52
	Previous year \$	487.63	318.40	179.39	139.01	200.43	1,305.41
19	Oriental	511.32	341.71	176.66	165.05	209.40	1,282.99
	Previous year	435.77	272.50	134.44	138.06	180.50	1,161.80
	Grand Total	3,557.97	1,896.96	1,142.69	754.27	1,324.11	12,888.66
	Previous year	2,980.31	1,623.87	911.62	712.25	1,172.50	10,767.63
SPECIALISED INSTITUTIONS							
20	ECGC						
	Previous year						
21	Star Health & Allied Insurance						
	Previous year						
22	Apollo MUNICH						
	Previous year						
23	Max BUPA #						
	Previous year						

Commenced operations in March, 2010

\$ Figures revised by Insurer for March, 2009

Compiled on the basis of data submitted by the Insurance companies

FOR THE PERIOD APRIL - DECEMBER, 2010 (PROVISIONAL & UNAUDITED)

(₹ in Crores)

Motor OD	Motor TP	Health	Aviation	Liability	Personal Accident	All Others	Grand Total
441.95	114.78	120.59	0.00	10.99	28.38	29.20	829.32
341.00	99.24	91.62	0.00	9.11	21.19	21.78	660.26
239.22	40.70	87.49	0.00	114.43	94.21	19.04	895.02
135.55	23.24	53.85	0.00	114.89	73.30	12.24	658.09
518.32	238.58	191.71	45.27	14.60	37.89	27.81	1,218.11
722.54	325.42	181.98	39.88	15.75	39.68	33.96	1,563.74
474.99	207.47	131.10	31.91	47.30	20.93	87.49	1,325.00
354.43	161.56	91.57	26.59	37.23	14.96	68.17	1,089.48
807.59	298.36	1,080.05	71.68	89.42	74.90	215.41	3,123.68
680.55	306.50	628.80	53.05	81.26	65.24	106.27	2,399.64
947.66	306.78	235.95	20.94	76.36	39.57	140.19	2,094.42
745.13	285.07	220.46	26.54	52.79	40.68	127.42	1,800.45
207.78	78.79	241.46	29.77	64.05	94.35	7.48	941.95
132.68	60.12	182.51	11.57	58.53	43.05	58.88	663.05
303.99	133.41	131.31	0.00	8.94	25.01	22.52	718.32
233.72	95.46	122.02	0.00	10.46	22.10	25.24	597.83
165.06	62.80	73.08	0.00	9.65	21.15	14.83	441.35
100.55	39.85	40.13	0.00	5.95	9.67	7.63	252.07
92.81	26.48	16.51	0.00	1.49	2.97	25.40	212.37
31.85	5.33	12.02	0.00	0.52	9.41	22.32	115.15
270.91	245.51	0.00	0.00	0.31	1.78	1.24	524.02
124.86	130.58	0.00	0.00	0.11	1.25	0.25	259.05
214.85	62.75	35.26	0.00	1.64	11.21	3.46	373.69
77.92	24.05	22.59	0.00	1.87	8.28	1.92	170.12
0.13	0.02	0.00	0.00	4.03	0.33	0.03	5.71
0.11	0.02	0.00	0.00	0.87	0.09	0.00	1.18
0.00	0.00	0.00	3.20	0.00	5.39	0.19	14.39
1.35	0.42	0.00	0.00	0.29	0.00	0.28	3.84
962.49	690.80	1,540.47	52.50	121.15	92.36	364.66	5,310.71
853.44	650.45	1,171.28	38.60	97.57	74.66	312.62	4,488.99
1,321.70	620.71	1,075.98	23.51	56.88	93.68	334.03	4,310.02
980.68	578.50	698.31	33.69	42.98	68.51	267.91	3,298.40
814.33	692.19	1,193.90	6.12	74.93	88.21	436.35	4,578.55
740.17	565.25	901.70	4.69	60.78	73.26	389.16	3,741.46
700.92	582.08	927.44	56.56	78.40	103.62	381.89	3,893.34
625.36	536.44	772.56	69.86	78.43	60.76	379.27	3,411.44
8,486.03	4,402.63	7,082.29	341.48	774.89	835.95	2,111.49	30,813.80
6,880.55	3,887.08	5,191.39	304.48	669.11	626.07	1,835.03	25,170.39
						632.52	632.52
						594.97	594.97
		938.77			9.13	3.26	951.16
		719.76			4.94	2.91	727.61
		130.93			4.75	4.56	140.25
		73.71			3.12	1.27	78.10
		14.97			0.00	0.00	14.97
		0.00			0.00	0.00	0.00

Report Card: General

GROSS PREMIUM UNDERWRITTEN FOR AND UP TO THE MONTH OF JANUARY, 2011

(₹ in Crores)

INSURER	JANUARY		APRIL-JANUARY		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2010-11	2009-10*	2010-11	2009-10*	
Royal Sundaram	105.76	81.61	935.07	741.87	26.04
Tata-AIG	108.79	79.63	1005.31	737.72	36.27
Reliance General	155.37	145.83	1373.48	1709.57	-19.66
IFFCO-Tokio	176.68	139.26	1501.68	1228.75	22.21
ICICI-Iombard	387.67	330.48	3511.35	2730.12	28.62
Bajaj Allianz	277.34	231.85	2371.75	2032.30	16.70
HDFC ERGO General	133.23	90.07	1075.18	753.12	42.76
Cholamandalam	82.85	61.95	801.16	659.78	21.43
Future Generali	66.42	55.60	507.77	307.67	65.04
Universal Sampo	21.71	20.06	234.08	135.20	73.13
Shriram General	80.18	47.63	604.19	306.69	97.01
Bharti AXA General	65.44	41.77	439.13	211.89	107.25
Raheja QBE	0.62	0.04	6.32	1.22	419.84
SBI General#	7.22	0.00	21.61	0.00	
L&T @	2.75	0.00	6.59	0.00	
New India	539.84	471.74	5850.54	4957.76	18.01
National	525.96	406.48	4835.98	3704.56	30.54
United India	488.44	424.67	5066.69	4168.78	21.54
Oriental	466.04	367.98	4359.38	3774.97	15.48
PRIVATE TOTAL	1672.02	1325.78	14394.69	11555.89	24.57
PUBLIC TOTAL	2020.27	1670.87	20112.59	16606.08	21.12
GRAND TOTAL	3692.30	2996.65	34507.29	28161.96	22.53
SPECIALISED INSTITUTIONS:					
1. Credit Insurance					
ECGC	79.38	66.19	711.90	661.16	7.68
2. Health Insurance					
Star Health & Allied Insurance	224.11	59.04	1175.27	786.65	49.40
Apollo MUNICH	58.02	10.81	198.27	90.75	118.48
Max BUPA \$	2.74	0.00	17.63	0.00	
Health Total	284.87	69.85	1391.16	877.40	58.55
3. Agriculture Insurance					
AIC	92.36	94.60	1386.19	1259.39	10.07

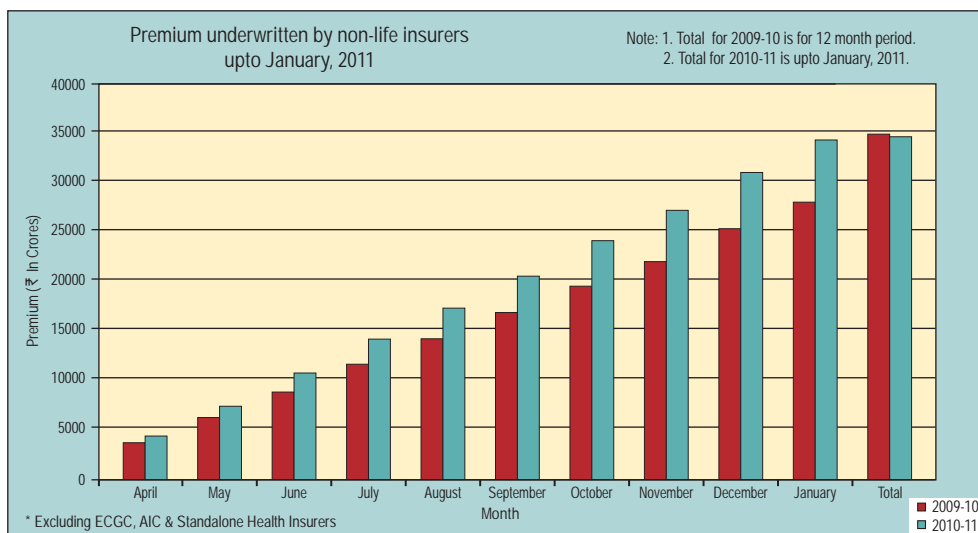
Note: Compiled on the basis of data submitted by the Insurance companies

@ Commenced operations in October, 2010

\$ Commenced operations in March, 2010

Commenced operations in April, 2010

* Figures revised by insurance companies



Statistical Supplement

(Monthly - December, 2010)

Name of the Insurer: Bajaz 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	1579.44	19317.77	29845	269174	150.34	1664.91	22852477.00	265543243.00
Previous year	1429.10	17652.86	30684	275694	-479.28	-799.90	16265719.00	210869219.00
Marine Cargo	518.33	5380.60	12776	125430	19.92	581.68	4135831.00	105011063.00
Previous year	498.40	4798.92	14812	122925	114.14	-558.12	10421904.00	62648142.00
Marine Hull (Including Onshore & Offshore oil energy)	10.55	350.93	78	333	-37.33	-163.65	113771.00	2562474.00
Previous year	47.88	514.57	157	1041	-97.51	-805.85	69548.00	2592796.00
Marine (Total)	528.88	5731.53	12854	125763	-17.40	418.04	4249602.00	107573537.00
Previous year (Total)	546.29	5313.49	14969	123966	16.63	-1363.97	10491452.00	65240938.00
Aviation	177.46	2094.18	15	228	-195.71	-559.82	1341085.00	29771608.00
Previous year	373.16	2654.00	26	219	-17.08	-75.10	2224251.00	21557583.00
Engineering	1090.69	7647.52	1309	12182	286.17	378.17	6976587.00	132495390.00
Previous year	804.52	7269.35	1403	12310	-120.92	-743.65	7773648.00	85211412.00
Motor Own Damage	10850.36	94766.25	284232	2594033	1647.75	20252.88	603166.00	6646466.00
Previous year	9202.61	74513.37	331174	2693012	997.00	499.12	677608.00	5567893.00
Motor Third party	3317.31	30678.13	284932	2970684	6.42	2171.25		
Previous year	3310.89	28506.88	333684	2760798	420.99	-2562.20		
Motor (Total)	14167.66	125444.39	284932	2970684	1654.17	22424.13	603166.00	6646466.00
Previous year (Total)	12513.50	103020.26	333684	2760798	1417.98	-2063.08	677608.00	5567893.00
Workmen's compensation / Employer's liability	199.58	1856.45	1429	14695	62.09	564.44	28897.00	259665.00
Previous year	137.49	1292.01	1628	13524	23.10	-585.60	19762.00	224557.00
Public Liability	0.16	44.40	6	105	-1.94	1.58	6855.00	119761.00
Previous year	2.10	42.82	9	119	0.76	-598.65	10260.00	126527.00
Product Liability	40.49	863.30	37	377	2.63	199.13	74294.00	462998.00
Previous year	37.86	664.17	53	389	23.82	-637.42	40713.00	535432.00
Other Liability Covers	242.57	4872.27	295	2518	23.41	1592.16	184709.00	1874552.00
Previous year	219.16	3280.11	246	2564	60.28	-330.73	176852.00	1816466.00
Liability (Total)	482.79	7636.41	1767	17695	86.18	2357.30	294755.00	2716976.00
Previous year (Total)	396.60	5279.11	1936	16596	107.97	-2152.40	247587.00	2702982.00
Personal Accident	505.99	3956.78	7740	68159	97.49	-110.88	1463920.00	33093798.00
Previous year	408.50	4067.66	8088	67548	-127.00	-1018.61	2476076.00	21554975.00
Medical Insurance	2450.48	19199.88	90588	704228	762.11	1314.87	1905469.00	20685919.00
Previous year	1688.37	17885.01	70288	910976	-674.95	-2610.33	4091334.00	28970390.00
Overseas Medical Insurance	308.13	4394.73	32889	398763	31.48	233.81	161060.00	1118114.00
Previous year	276.65	4160.91	30568	315882	-40.69	-635.00	41585.00	1477728.00
Health (Total)	2758.61	23594.60	123477	1102991	793.59	1548.68	2066529.00	21804033.00
Previous year (Total)	1965.02	22045.92	100856	1226858	-715.64	-3245.33	4132919.00	30448118.00
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	-598.96	0.00	0.00
Credit Guarantee	61.93	1534.15	26	190	-77.39	147.24	360610.00	2936107.00
Previous year	139.33	1386.91	24	209	-58.50	-180.44	344782.00	4978417.00
All Other Miscellaneous	1377.32	12484.53	36345	454015	243.03	1129.27	1281072.00	70406714.00
Previous year	1134.29	11355.26	43704	409507	141.89	-1269.42	2039977.00	77650089.00
Grand Total	22730.78	209441.85	498310	5021081	3020.47	29397.05	41489803.00	672987872.00
Previous year (Total)	19710.31	180044.81	535374	4893705	166.06	-13510.86	46674019.00	525781626.00

* Wherever applicable

FOR AND UP TO THE MONTH OF DECEMBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
93.16	1443.40	2455	35186	0.00	0.00	0.00	0.00		
291.24	1416.80	5944	45446	0.00	0.00	0.00	0.00		
22.15	166.65	597	5833	0.00	0.00	0.00	0.00		
40.63	282.86	627	4672	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
22.15	166.65	597	5833	0.00	0.00	0	0	0	0
40.63	282.86	627	4672	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
110.07	1106.20	161	1908	0.00	0.00	0.00	0.00		
144.14	812.64	245	981	0.00	0.00	0.00	0.00		
150.21	838.89	5195	25126	0.00	0.00	0.00	0.00		
116.52	1255.07	3241	43310	0.00	0.00	0.00	0.00		
1194.20	10606.67	31749	293943	0.00	0.00	0.00	0.00		
1012.48	9165.56	31078	251170	0.00	0.00	0.00	0.00		
1344.41	11445.56	31749	293943	0.00	0.00	0	0	0	0
1129.00	10420.63	31078	251170	0.00	0.00	0	0	0	0
33.06	293.99	327	2692	0.00	0.00	0.00	0.00		
27.02	180.91	330	2395	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.62	0.62	2	2	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
126.35	275.21	1580	1661	0.00	0.00	0.00	0.00		
13.07	46.77	10	90	0.00	0.00	0.00	0.00		
159.41	569.20	1907	4353	0.00	0.00	0	0	0	0
40.71	228.30	342	2487	0.00	0.00	0	0	0	0
48.05	585.27	4812	23877	2.58	18.37	9200.00	62410.00		
45.18	469.44	3966	12040	0.28	10.38	3225.00	41651.00		
100.27	661.74	2154	15262	0.00	0.00	0.00	0.00	78129.00	676345.00
76.85	374.24	2032	9206	0.00	0.00	0.00	0.00	70147.00	665779.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
100.27	661.74	2154	15262	0.00	0.00	0	0	78129	676345
76.85	374.24	2032	9206	0.00	0.00	0	0	70147	665779
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
13.03	2150.40	266	99567	0.00	0.00	0.00	0.00		
267.72	2908.33	9611	108564	0.00	0.00	0.00	0.00		
1890.55	18128.43	44101	479929	2.58	18.37	9200	62410	78129	676345
2035.47	16913.24	53845	434566	0.28	10.38	3225	41651	70147	665779

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	61.32	2794.45	1192	13151	61.32	2733.12	13193999.98	77140892.45
Previous year	48.34	2054.41	716	11995	48.34	2006.06	811750.65	4007302.29
Marine Cargo	60.37	825.87	220	1776	60.37	765.50	5249704.47	29709104.91
Previous year	40.09	342.68	140	1167	40.09	302.60	274859.71	1491264.73
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	60.37	825.87	220	1776	60.37	765.50	5249704.47	29709104.91
Previous year (Total)	40.09	342.68	140	1167	40.09	302.60	274859.71	1491264.73
Aviation								
Previous year								
Engineering	37.25	832.35	87	1254	37.25	795.10	11899711.99	54772840.51
Previous year	81.66	952.16	294	1539	81.66	870.50	385735.26	3250013.61
Motor Own Damage	2248.10	21484.94	41470	370431	2248.10	19236.84	3001857.42	14764545.95
Previous year	1373.30	7791.95	22669	122578	1373.30	6418.65	96118.78	596800.38
Motor Third party	662.40	6274.82	41470	370431	662.40	5612.43		
Previous year	453.39	2404.86	22669	122578	453.39	1951.47		
Motor (Total)	2910.50	27759.77	41470	370431	2910.50	24849.27	3001857.42	14764545.95
Previous year (Total)	1826.69	10196.80	22669	122578	1826.69	8370.12	96118.78	596800.38
Workmen's compensation / Employer's liability	2.16	86	13	606	2.16	83.93	39101	227742
Previous year	32	144	174	1148	31.53	112.24	3664	15507
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers	9	78	11	106	9.40	68.17	65394	388247
Previous year	3	43	12	79	2.53	40.77	7629	29831
Liability (Total)	11.56	163.66	24	712	11.56	152.10	104494.54	615988.32
Previous year (Total)	34.05	187.06	186	1227	34.05	153.01	11293.11	45338.12
Personal Accident	7.89	1121.34	1982	14089	7.89	1113.45	17617192.50	104661509.01
Previous year	77.77	827.86	879	5228	77.77	750.09	638282.50	8869188.65
Medical Insurance	181.48	3525.70	1646	14781	181.48	3344.22	68358.84	365725.09
Previous year	105.57	2258.84	1020	5706	105.57	2153.27	3856.26	17782.62
Overseas Medical Insurance								
Previous year								
Health (Total)	181.48	3525.70	1646	14781	181.48	3344.22	68358.84	365725.09
Previous year (Total)	105.57	2258.84	1020	5706	105.57	2153.27	3856.26	17782.62
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	49.70	346.30	1194	10696	49.70	296.60	1164040.05	5915602.16
Previous year	13.57	191.89	515	9378	13.57	178.33	35943.49	526814.62
Grand Total	3320.07	37369.42	47815	426890	3320.07	34049.35	52299359.79	287946208.41
Previous year (Total)	2227.74	17011.70	26419	158818	2227.74	14783.97	2257839.76	18804505.02

* Wherever applicable

FOR AND UP TO THE MONTH OF DECEMBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
6.66	15.16	982	2565						
0.14	13.57	16	3153						
0.02	0.08	1	4						
			1						
0.02	0.08	1	4	0.00	0.00	0	0	0	0
0.00	0.00	0	1	0.00	0.00	0	0	0	0
0.14	3.54	3	4						
	0.13		2						
131.33	425.44	2201	10069						
2.90	23.50	132	991						
	11.64								
0.85	8.69		0						
131.33	437.08	2201	10069	0.00	0.00	0	0	0	0
3.75	32.19	132	991	0.00	0.00	0	0	0	0
1.37	2	1	6						
0.00	0.00	0	0	0.00	0.00	0	0	0	0
1.37	2.01	1	6	0.00	0.00	0	0	0	0
6.25	51.31	88	281						
0.68	282.94	10	132						
1.71	16.29	29	129	0.00	0.00	0	0		
1.03	1189.11	2	35		586.25		1400000		
1.71	16.29	29	129	0.00	0.00	0	0	0	0
1.03	1189.11	2	35	0.00	586.25	0	1400000	0	0
4.12	9.62	959	1944						
0.03	9.97	1	2560						
150.23	533.08	4263	14996	0.00	0.00	0	0	0	0
6.99	1529.90	162	6880	0.00	586.25	0	1400000	0	0

Name of the Insurer: Cholamandalam Ms General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	329.61	4,362.41	6,454	58,038	301.98	423.27	43,736	11,435,275
Previous year	27.63	3,939.14	2,258	13,592	(250.15)	(936.97)	13,816	14,521,912
Marine Cargo	382.77	3,143.67	370	6,466	105.36	87.63	1,090,810	16,337,334
Previous year	277.42	3,056.04	1,180	9,702	57.31	187.66	725,942	12,553,456
Marine Hull (Including Onshore & Offshore oil energy)	-	1.09	-	-	-	(92.88)	-	104
Previous year	-	93.97	10	49	-	(23.36)	-	20,299
Marine (Total)	382.77	3,144.76	370	6,466	105.36	(5.25)	1,090,810	16,337,438
Previous year (Total)	277.42	3,150.01	1,190	9,751	57.31	164.30	725,942	12,573,756
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	229.21	1,806.68	50	5,713	32.75	12.29	953,178	3,226,027
Previous year	196.46	1,794.39	674	3,343	7.44	(140.44)	49,114	4,547,236
Motor Own Damage	3,541.82	30,399.23	54,346	519,479	753.92	7,027.70	228,326	1,902,553
Previous year	2,787.90	23,371.53	49,121	396,100	807.52	7,624.46	181,127	1,423,660
Motor Third party	1,554.32	13,340.67	-	-	359.51	3,794.55	-	-
Previous year	1,194.82	9,546.12	-	-	576.25	1,473.82	-	-
Motor (Total)	5,096.14	43,739.90	54,346	519,479	1,113.43	10,822.25	228,326	1,902,553
Previous year (Total)	3,982.72	32,917.65	49,121	396,100	1,383.77	9,098.28	181,127	1,423,660
Workmen's compensation / Employer's liability	136.97	461.44	-	720	105.33	122.66	40,144	92,230
Previous year	31.64	338.77	-	857	(1.85)	(52.58)	4,638	50,989
Public Liability	(51.78)	432.87	113	2,746	(101.90)	(274.66)	9,605	229,538
Previous year	50.12	707.52	608	3,161	13.98	(1.32)	24,955	215,992
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	85.19	894.30	113	3,466	3.42	(151.99)	49,749	321,767
Previous year (Total)	81.76	1,046.29	608	4,018	12.13	(53.90)	29,594	266,981
Personal Accident	238.24	2,500.83	(496)	16,242	22.66	291.16	293,890	2,863,282
Previous year	215.58	2,209.66	2,431	17,294	62.67	294.51	293,534	4,315,717
Medical Insurance	557.80	13,131.10	(1,114)	16,900	(1,153.34)	929.23	124,340	843,242
Previous year	1,711.14	12,201.87	3,094	21,389	(337.69)	(587.25)	172,240	838,857
Overseas Medical Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Health (Total)	557.80	13,131.10	(1,114)	16,900	(1,153.34)	929.23	124,340	843,242
Previous year (Total)	1,711.14	12,201.87	3,094	21,389	(337.69)	(587.25)	172,240	838,857
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	241.95	2,251.61	179	66,985	94.87	(272.51)	1,354,878	4,293,654
Previous year	147.09	2,524.13	2,981	151,249	(145.77)	(648.59)	81,699	3,635,930
Grand Total	7,160.92	71,831.59	59,902	693,289	521.12	12,048.44	4,138,908	41,223,240
Previous year (Total)	6,639.80	59,783.15	62,357	616,736	789.71	7,189.95	1,547,066	42,124,048

* Wherever applicable

Name of the Insurer: Future General India Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	458.06	5,346.65	966	8291	105.34	2,688.19	1,006,106.31	3,597,095.29
Previous year	352.71	2,658.46	435	4355	119.14	1,488.99	680,374.03	2,320,162.26
Marine Cargo	161.42	2,331.56	4708	37644	74.92	1,219.15	464,862.94	4,015,961.46
Previous year	86.50	1,112.41	2717	15195	41.57	690.26	303,763.43	2,573,762.20
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	161.42	2,331.56	4708	37644	74.92	1,219.15	464,862.94	4,015,961.46
Previous year (Total)	86.50	1,112.41	2717	15195	41.57	690.26	303,763.43	2,573,762.20
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	174.83	1,798.88	411	2638	35.67	740.44	208,138.99	797,198.10
Previous year	139.16	1,058.44	219	1410	50.14	161.88	119,588.55	467,029.32
Motor Own Damage	2,099.19	16,506.13	37634	343138	836.81	6,451.32	192,667.35	1,090,822.57
Previous year	1,262.38	10,054.81	33609	288684	541.55	5,696.11	115,537.52	774,776.57
Motor Third party	765.40	6,280.34	37634		249.28	2,295.01		
Previous year	516.12	3,985.33	33609	288684	225.57	2,581.48		
Motor (Total)	2,864.59	22,786.47	37634	343138	1,086.09	8,746.33	192,667.35	1,090,822.57
Previous year (Total)	1,778.50	14,040.14	33609	288684	767.12	8,277.59	115,537.52	774,776.57
Workmen's compensation / Employer's liability	67.27	439.61	368	2773	37.62	219.23	6,922.18	39,724.99
Previous year	29.64	220.38	232	1640	15.12	142.15	2,789.48	16,778.10
Public Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	(0.63)	(4.12)	-	-
Product Liability	51.43	525.84	68	665	(25.25)	151.05	15,584.45	98,631.82
Previous year	76.68	374.79	53	513	(5.78)	112.57	10,324.50	58,231.48
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	118.70	965.44	436	3438	12.38	370.27	22,506.63	138,356.80
Previous year (Total)	106.32	595.17	285	2153	8.71	250.60	13,113.98	75,009.58
Personal Accident	174.43	2,115.40	3524	29533	102.29	1,148.20	182,096.02	5,965,611.95
Previous year	72.14	967.20	2365	10143	21.67	195.96	34,293.86	1,871,761.56
Medical Insurance	1,137.83	6,637.43	1302	8712	807.92	3,069.63	8,698.48	41,918.04
Previous year	329.91	3,567.79	848	5491	(346.34)	866.43	2,169.45	37,031.05
Overseas Medical Insurance	56.05	670.17	3716	42423	11.99	225.39	5,367.75	61,901.32
Previous year	44.07	444.78	2879	27674	44.07	444.78	3,765.35	33,985.05
Health (Total)	1,193.88	7,307.60	5018	51135	819.91	3,295.03	14,066.23	103,819.35
Previous year (Total)	373.97	4,012.57	3727	33165	(302.27)	1,311.21	5,934.80	71,016.10
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	152.11	1,483.20	1529	25164	64.09	720.58	141,653.07	1,153,518.38
Previous year	88.02	762.62	4342	24201	27.72	447.70	89,897.66	628,106.97
Grand Total	5,298.02	44,135.21	54226	500981	2,300.68	18,928.18	2,232,097.53	16,862,383.91
Previous year (Total)	2,997.33	25,207.02	47699	379306	733.80	12,824.19	1,362,503.81	8,781,624.55

* Wherever applicable

FOR AND UP TO THE MONTH OF DECEMBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
42.34	403.63	68	808						
9.89	55.87	32	162						
2.38	255.36	258	2760						
2.09	23.31	177	408						
2.38	255.36	258	2760	-	-	0	0		
2.09	23.31	177	408	-	-	0	0		
9.51	112.85	37	204						
6.92	23.95	13	55						
202.45	1,347.37	3797	31120						
55.48	493.19	1787	14945						
86.77	600.36	-	-						
23.78	211.37								
289.22	1,947.73	3797	31120	-	-	0	0		
79.26	704.56	1787	14945	-	-	0	0		
	33.00		54						
		8	84						
2.44	46.37	31	148						
3.04	21.89								
2.44	79.37	31	202	-	-	0	0		
3.04	21.89	8	84	-	-	0	0		
6.83	45.90	426	1525		5.20		95367		
					43.31		811726		
2.64	78.22	108	473					12277	197146
2.93	266.01	117	449						
3.09	22.06	162	1361						
5.73	100.28	270	1834	-	-	0	0	12277	197146
2.93	266.01	117	449	-	-	0	0	0	0
30.53	289.96	652	16107						
33.73	229.95	3783	20448						
388.98	3,235.08	5539	54560	-	5.20	0	95367	12277	197146
137.86	1,325.54	5917	36551	-	43.31	0	811726	0	0

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	910.09	14,467.12	2,980	24,094	785.61	6,622.05	1,529,689	29,564,574
Previous year	124.48	7,845.07	1,164	5,755	45.62	4,799.14	318,351	17,839,857
Marine Cargo	178.08	2,095.80	154	1,348	64.58	1,160.71	5,054,694	11,790,714
Previous year	113.50	935.09	148	802	54.53	532.37	264,369	3,539,470
Marine Hull (Including Onshore & Offshore oil energy)	251.56	1,193.21	121	368	189.51	335.92	3,047,184	3,256,040
Previous year	62.06	857.29	89	140	(106.94)	688.29	20,833	72,885
Marine (Total)	429.65	3,289.01	275	1,716	254.09	1,496.63	8,101,878	15,046,754
Previous year (Total)	175.56	1,792.38	237	942	(52.42)	1,220.66	285,202	3,612,355
Aviation	182.74	2,977.43	1	24	85.96	1,820.90	1,750	1,370,564
Previous year	96.79	1,156.53	1	9	96.79	1,098.02	1,944	694,056
Engineering	509.50	4,071.29	340	2,243	258.66	2,137.60	694,660	4,209,966
Previous year	250.84	1,933.69	161	1,081	122.16	1,150.69	316,493	2,272,120
Motor Own Damage	2,653.88	20,777.77	45,883	332,008	763.36	7,509.41	180,577	1,384,756
Previous year	1,890.53	13,268.36	31,651	236,888	1,174.17	4,551.73	124,448	843,376
Motor Third party	1,018.12	7,878.84	65,072	446,412	208.10	1,866.47		
Previous year	810.02	6,012.37	40,972	313,820	177.75	4,174.24		
Motor (Total)	3,672.00	28,656.61	65,072	446,412	971.45	9,375.88	180,577	1,384,756
Previous year (Total)	2,700.55	19,280.73	40,972	313,820	1,351.92	8,725.97	124,448	843,376
Workmen's compensation / Employer's liability	23.12	229.46	31	298	(6.88)	86.81	56,198	261,100
Previous year	30.00	142.65	48	249	25.49	92.00	18,463	119,657
Public Liability	8.15	165.60	14	122	3.71	103.82	8,299	505,599
Previous year	4.44	61.78	11	94	(20.63)	9.60	2,950	54,923
Product Liability	39.85	192.06	5	26	38.03	162.71	6,993	49,659
Previous year	1.82	29.35	1	13	1.82	(1.75)	700	10,577
Other Liability Covers	539.25	5,818.10	107	788	(75.11)	199.36	143,364	1,292,340
Previous year	614.35	5,618.73	92	609	284.37	2,981.09	185,963	1,111,643
Liability (Total)	610.37	6,405.22	157	1,234	(40.25)	552.71	214,853	2,108,698
Previous year (Total)	650.62	5,852.51	152	965	291.05	3,080.94	208,076	1,296,800
Personal Accident	1,343.97	9,434.73	102,548	699,599	553.75	5,129.61	830,816	2,444,878
Previous year	790.22	4,305.12	54,416	226,874	748.28	3,827.67	680,836	7,237,971
Medical Insurance	2,861.67	23,532.45	39,891	245,268	1,242.04	5,850.00	227,228	956,195
Previous year	1,619.64	17,682.45	20,674	69,746	1,216.36	14,344.99	65,763	805,899
Overseas Medical Insurance	57.93	613.24	431	4,650	(98.41)	44.83	954,710	9,252,997
Previous year	156.34	568.41	425	3,573	119.24	29.89	901,118	8,721,753
Health (Total)	2,919.61	24,145.69	40,322	249,918	1,143.63	5,894.83	1,181,938	10,209,192
Previous year (Total)	1,775.98	18,250.86	21,099	73,319	1,335.60	14,374.88	966,881	9,527,652
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	38.94	747.78	2,078	16,748	(911.81)	(5,140.47)	10,657	532,809
Previous year	950.75	5,888.25	3,172	15,461	499.31	4,591.64	398,591	4,295,159
Grand Total	10,616.87	94,194.89	213,773	1,441,988	3,101.09	27,889.76	12,746,819	66,872,191
Previous year (Total)	7,515.78	66,305.13	121,374	638,226	4,438.29	42,869.61	3,300,823	47,619,346

* Wherever applicable

FOR AND UP TO THE MONTH OF DECEMBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
20.79	742.44	176	1,636		-		-		
3.71	468.28	22	169	-	-	-	-		
31.73	220.33	15	107		-		-		
0.52	135.17	10	73	-	-	-	-		
0.15	0.37	-	22		-		-		
0.15	0.15	-	-	-	-	-	-		
31.88	220.71	15	129	-	-	-	-	-	-
0.67	135.32	10	73	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
66.59	254.13	43	269		-		-		
2.40	176.26	10	111	-	-	-	-		
265.80	1,878.86	5,181	33,846		-		-		
243.08	2,125.41	5,076	54,796	-	-	-	-		
135.35	964.30	7,938	53,635		-		-		
-	-	-	-	-	-	-	-		
401.16	2,843.16	7,938	53,635	-	-	-	-	-	-
243.08	2,125.41	5,076	54,796	-	-	-	-	-	-
0.20	11.75	-	19		-		-		
0.22	3.39	1	13	-	-	-	-		
0.30	36.14	1	3		-		-		
0.07	0.48	1	4	-	-	-	-		
7.87	26.38	1	4		-		-		
-	-	-	-	-	-	-	-		
(0.32)	247.92	1	34		-		-		
-	29.23	-	14	-	-	-	-		
8.05	322.19	3	60	-	-	-	-	-	-
0.29	33.09	2	31	-	-	-	-	-	-
113.78	785.11	9,893	84,452		-		-		
49.53	200.40	3,413	12,849	-	-	-	-		
82.44	2,978.57	2,264	12,317	-	58.13	-	53,279	430,442	1,121,987
19.22	1,867.63	429	1,852	28.34	28.34	23,350	23,350	34,041	499,050
1.99	13.34	6	111		-		-	9,307	144,053
0.02	13.15	5	186	-	-	-	-	7,700	75,950
84.43	2,991.90	2,270	12,428	-	58.13	-	53,279	439,749	1,266,040
19.24	1,880.79	434	2,038	28.34	28.34	23,350	23,350	41,741	575,000
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
6.64	50.77	765	5,349		-		-		
28.22	387.66	205	1,149	-	-	-	-		
733.31	8,210.42	21,103	157,958	-	58.13	-	53,279	439,749	1,266,040
347.14	5,407.21	9,172	71,216	28.34	28.34	23,350	23,350	41,741	575,000

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	848.82	24,449.31	1,861	18,460	81.79	1,030.03	1,746,219	45,100,272
Previous year	767.03	23,419.28	2,065	19,579	(76.45)	(2,302.25)	2,042,384	35,920,858
Marine Cargo	684.29	8,021.91	1,136	7,937	147.66	1,804.32	2,544,875	28,936,432
Previous year	536.62	6,217.59	750	6,966	56.15	(986.15)	1,858,774	23,094,289
Marine Hull (Including Onshore & Offshore oil energy)	726.22	4,521.43	135	516	(15.96)	(1,067.64)	636,038	2,761,185
Previous year	742.17	5,589.07	91	498	(923.51)	(6,606.57)	934,364	3,794,047
Marine (Total)	1410.50	12543.34	1271	8453	131.71	736.69	3180913.71	31697617.53
Previous year (Total)	1278.80	11806.66	841	7464	-867.36	-7592.73	2793137.50	26888336.16
Aviation	(869.83)	7,168.44	19	137	(1,969.45)	1,863.09	-272,492	17,972,238
Previous year	1,099.62	5,305.36	13	143	86.03	684.55	812,691	21,805,874
Engineering	1,273.09	11,633.28	596	5,090	210.75	(938.58)	704,564	9,152,698
Previous year	1,062.34	12,571.87	575	5,072	(493.25)	(3,432.87)	395,043	7,588,148
Motor Own Damage	10,040.03	80,759.40	408,620	3,025,722	2,443.08	12,704.75	917,052	10,734,238
Previous year	7,596.95	68,054.64	300,611	2,327,208	515.51	2,360.92	979,377	8,450,427
Motor Third party	3,550.97	29,836.26	418,048	3,107,111	(911.26)	(814.17)		
Previous year	4,462.23	30,650.43	320,481	2,513,903	1,004.38	(1,954.57)		
Motor (Total)	13591.00	110595.66	418048	3107111	1531.82	11890.59	917051.57	10734237.89
Previous year (Total)	12059.18	98705.07	320481	2513903	1519.89	406.35	979376.95	8450427.07
Workmen's compensation / Employer's liability	174.46	1,456.05	526	4,173	86.92	592.67	21,963	202,959
Previous year	87.55	863.39	384	2,823	30.58	45.67	23,286	143,632
Public Liability	1.52	47.97	3	100	(1.78)	2.64	1,500	21,527
Previous year	3.31	45.33	5	101	0.72	(11.18)	2,500	94,409
Product Liability	17.19	185.68	3	46	(7.91)	3.44	1,025	34,337
Previous year	25.10	182.24	6	49	(1.34)	(73.32)	3,500	49,465
Other Liability Covers	870.84	7,252.43	114	1,249	448.86	217.56	111,150	1,463,505
Previous year	421.99	7,034.87	114	1,253	188.58	1,366.59	23,244	1,705,694
Liability (Total)	1064.02	8942.13	646	5568	526.08	816.31	135637.72	1722328.07
Previous year (Total)	537.94	8125.82	509	4226	218.55	1327.76	52529.86	1993200.21
Personal Accident	856.26	7,490.01	42,443	248,566	319.03	966.25	1,680,979	16,769,263
Previous year	537.23	6,523.76	16,131	121,284	(29.60)	(3,258.58)	1,083,445	19,073,081
Medical Insurance	11,613.31	103,076.63	26,401	212,507	3,977.48	44,704.01	463,426	7,737,096
Previous year	7,635.83	58,372.62	25,730	229,322	808.73	(18,882.63)	243,747	2,759,646
Overseas Medical Insurance	389.19	4,928.19	55,267	375,778	87.14	420.93	803,629	8,888,143
Previous year	302.04	4,507.27	32,265	246,386	(59.44)	(191.30)	525,115.75	8,005,710
Health (Total)	12002.49	108004.82	81668	588285	4064.62	45124.94	1267055.21	16625239.48
Previous year (Total)	7937.87	62879.88	57995	475708	749.29	-19073.93	768862.84	10765356.09
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	79.58	1,647.80	1	32	28.21	(354.21)	793	39,458
Previous year	51.37	2,002.01	2	41	(199.94)	141.81	1,990	103,061
All Other Miscellaneous	666.87	19,893.45	7,891	88,067	(418.52)	11,268.85	860,698	22,279,166
Previous year	1,085.39	8,624.60	11,631	101,035	488.28	877.06	6,785,939	40,553,924
Grand Total	30922.80	312368.25	554444	4069769	4506.04	72403.95	10221419.30	172092517.47
Previous year (Total)	26416.76	239964.30	410243	3248455	1395.43	-32222.84	15715399.43	173142266.22

* Wherever applicable

FOR AND UP TO THE MONTH OF DECEMBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
-	0.00	-	-	-	0.00	-	-		
0.00	8.56	-	3	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	(0.18)	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	-0.18	0	0	0.00	0.00	0	0	0	0
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	4.74	-	33	-	0.00	-	-		
3.14	35.61	17	258	0.00	0.00	-	-		
1046.06	8,578.42	-	-	-	0.00	-	-		
664.24	4,842.27	-	108,669	0.00	0.00	-	-		
549.11	4,709.98	28,496	253,330	-	0.00	-	-		
545.00	2,719.90	26,083	104,562	0.00	0.00	-	-		
1595.18	13288.40	28496	253330	0.00	0.00	0	0	0	0
1209.24	7562.17	26083	108669	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	777.56	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	777.56	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	0.00	-	-		
0.00	965.32	-	8	0.00	0.00	-	-		
2379.52	30,558.77	385	3,345	1.09	664.68	327	226,297	374,242	15,756,036
1,555.88	11,251.67	136	3,232	0.00	33.24	-	27,637	752,244	7,233,481
2.31	130.05	82	3,367	-	0.00	-	-	55,267	375,778
15.62	239.94	498	7,760	0.00	0.00	-	-	32,265	246,386
2381.83	30688.82	467	6712	1.09	664.68	327	226297	429509	16131814
1571.50	11491.61	634	10992	0.00	33.24	0	27637	784509	7479867
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
2	36	33	506	-	-	-	-		
8	412	111	703	-	-	-	-		
3979.47	44795.21	28996	260581	1.09	664.68	327	226297	429509	16131814
2791.51	20475.29	26845	120633	0.00	33.24	0	27637	784509	7479867

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	966.80	17675.91	6224	63660	-15.24	966.80	5114318.97	93504375.89
Previous year	1091.43	16047.72	6973	63146	56.54	1091.43	5773606.74	84891374.24
Marine Cargo	572.67	6514.46	953	8747	18.09	572.67	4155721.93	47273720.79
Previous year	439.18	5342.26	1026	8592	-25.19	439.18	3186978.59	38767359.03
Marine Hull (Including Onshore & Offshore oil energy)	59.05	3727.86	45	348	-248.51	59.05	383204.86	24190305.95
Previous year	48.27	4840.87	39	283	-20.14	48.27	313253.71	31412758.26
Marine (Total)	631.73	10242.32	998	9095	-230.42	631.73	4538926.79	71464026.74
Previous year (Total)	487.45	10183.14	1065	8875	-45.33	487.45	3500232.30	70180117.29
Aviation	511.55	3191.23	19	236	386.29	511.55	3381876.23	21097264.91
Previous year	210.55	2659.30	23	265	-480.69	210.55	1391941.38	17580681.28
Engineering	442.33	4463.19	547	4378	21.88	442.33	36521.17	368507.02
Previous year	702.30	7266.09	564	4483	228.01	702.30	57985.61	599930.30
Motor Own Damage	6483.11	47498.69	342547	2704705	461.17	6483.11	263826.30	1932929.99
Previous year	4442.58	35442.79	282877	2291546	-7.84	4442.58	180788.15	1442322.50
Motor Third party	2668.03	20746.86	6465	43511	102.26	2668.03		
Previous year	2039.72	16156.27	5307	41920	-67.10	2039.72		
Motor (Total)	9151.14	68245.55	342547	2704705	563.43	9151.14	263826.30	1932929.99
Previous year (Total)	6482.30	51599.06	282877	2291546	-74.94	6482.30	180788.15	1442322.50
Workmen's compensation / Employer's liability	138.93	957.43	814	7230	31.68	138.93	8661.83	59690.99
Previous year	75	716	761	6178	-13	75.11	4683	44608
Public Liability	16.61	607.52	5	114	-10.13	16.61	78985.78	2888906.42
Previous year	9	380	15	460	-92	8.80	41823	1806813
Product Liability	6.79	152.99	8	116	-0.46	6.79	3679.68	82938.76
Previous year	1	62	2	70	-12	1.20	651	40093
Other Liability Covers	105.23	3012.51	136	2052	-31.19	105.23	101781.99	2913774.96
Previous year	96	2566	168	1259	22	95.81	92671	2482102
Liability (Total)	267.56	4730.45	963	9512	-10.11	267.56	193109.27	5945311.13
Previous year (Total)	180.92	3723.25	946	7967	-94.77	180.92	139827.49	4373616.71
Personal Accident	237.50	2092.54	4405	35314	-81.99	237.50	509189.10	4486342.95
Previous year	190.90	1495.54	2535	22166	30.66	190.90	409274.35	3206403.75
Medical Insurance	948.19	12913.46	2794	23395	196.18	948.19	40010.33	544902.35
Previous year	524.82	8971.15	4747	35421	-31.48	524.82	22145.62	378550.93
Overseas Medical Insurance	20.30	196.06	2512	23472	3.46	20.30	3377.87	32621.88
Previous year	15.10	185.63	1935	17645	-0.06	15.10	2767.53	34015.05
Health (Total)	968.49	13109.52	5306	46867	199.64	968.49	43388.20	577524.23
Previous year (Total)	539.92	9156.78	6682	53066	-31.54	539.92	24913.15	412565.98
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	845.23	8749.04	6418	63856	-42.08	845.23	627531.51	6495627.20
Previous year	783.85	6817.23	11434	100066	115.50	783.85	581962.37	5061380.18
Grand Total	14022.33	132499.75	367427	2937623	791.40	14022.33	14708687.54	205871910.07
Previous year (Total)	10669.62	108948.11	313099	2551580	-296.55	10669.62	12060531.55	187748392.23

* Wherever applicable

FOR AND UP TO THE MONTH OF DECEMBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
72.77	284.65	1869	8375						
31.45	288.77	1157	9971						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
108.34	138.60	33	178						
773.70	5026.64	23653	257647						
263.32	2212.43	0	0						
1037.02	7239.07	23653	257647	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
4	12	44	150						
0	2	3	10						
0	0	0	0						
1	2	81	179						
5.06	16.70	128	339	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
168.53	1097.32	5762	18318	8.82	57.10	180837	1117811		
66.21	5667.10	208	504	0.26	0.26	636	636		
0.00	0.00	0	0						
66.21	5667.10	208	504	0.26	0.26	636	636	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
123.95	1034.49	3164	20025	35.42	352.28	1962	52675		
1088.21	12867.48	57625	455343	12.84	464.87	126794	1023071		
1581.88	15477.93	34817	305386	44.50	409.64	183435	1171122	0	0
1119.66	13156.25	58782	465314	12.84	464.87	126794	1023071	0	0

Name of the Insurer: National Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	3683.77	42858.82	56847	504903	1251.28	10275.54		
Previous year	2432.49	32583.28	46218	413708	-74.93	2556.13		
Marine Cargo	1320.55	12502.76	14568	167552	5.15	2181.75		
Previous year	1315.40	10321.01	17514	152853	202.52	29.23		
Marine Hull (Including Onshore & Offshore oil energy)	773.60	7467.86	43	2635	1046.38	-561.98		
Previous year	-272.78	8029.84	34	3138	-901.84	2533.21		
Marine (Total)	2094.15	19970.62	14611	170187	1051.53	1619.77	0.00	0.00
Previous year (Total)	1042.62	18350.85	17548	155991	-699.32	2562.44	0.00	0.00
Aviation	937.81	2351.41	9	59	416.84	-1017.92		
Previous year	520.97	3369.33	8	87	-603.74	-1176.69		
Engineering	2157.92	15523.04	8103	76731	65.17	3676.41		
Previous year	2092.75	11846.63	7249	62262	1426.75	1069.50		
Motor Own Damage	17117.25	132169.52	342510	3051780	5434.97	34101.56		
Previous year	11682.28	98067.96	296412	2491494	182.68	-4654.98		
Motor Third party	8195.93	62071.36	195427	1248411	1041.11	4221.27		
Previous year	7154.82	57850.09	164712	1063890	-956.49	-1812.69		
Motor (Total)	25313.18	194240.88	342510	3051780	6476.08	38322.83	0.00	0.00
Previous year (Total)	18837.10	155918.05	296412	2491494	-773.81	-6467.67	0.00	0.00
Workmen's compensation / Employer's liability	360.52	3818.62	5249	37727	19.01	937.81		
Previous year	341.51	2880.81	4972	29468	38.32	564.50		
Public Liability	10.64	841.04	431	7524	7.15	311.34		
Previous year	3.49	529.70	386	6027	0.78	111.41		
Product Liability	94.27	460.57	64	532	12.88	141.98		
Previous year	81.39	318.59	49	391	10.37	84.76		
Other Liability Covers	74.29	567.74	733	12229	-21.49	-1.46		
Previous year	95.78	569.20	896	16051	16.54	-122.48		
Liability (Total)	539.72	5687.97	6477	58012	17.55	1389.67	0.00	0.00
Previous year (Total)	522.17	4298.30	6303	51937	66.01	638.19	0.00	0.00
Personal Accident	1277.75	9367.99	52394	443142	113.40	2516.87		
Previous year	1164.35	6851.12	38743	332233	451.99	1479.67		
Medical Insurance	12213.56	107287.35	134267	1227943	2291.26	37759.72		
Previous year	9922.30	69527.63	102437	799713	716.21	6953.40		
Overseas Medical Insurance	41.97	311.10	911	7816	5.78	7.76		
Previous year	36.19	303.34	958	7716	5.14	14.30		
Health (Total)	12255.53	107598.45	135178	1235759	2297.04	37767.48	0.00	0.00
Previous year (Total)	9958.49	69830.97	103395	807429	721.35	6967.70	0.00	0.00
Crop Insurance	0.00		0		0.00	0.00		
Previous year	0.00		0					
Credit Guarantee	0.00		0		0.00	0.00		
Previous year	0.00		0					
All Other Miscellaneous	5966.19	33402.98	198425	2314064	1837.65	6612.00		
Previous year	4128.54	26790.98	168412	1457984	2725.24	2370.24		
Grand Total	54226.02	431002.16	814554	7854637	13526.54	101162.65	0.00	0.00
Previous year (Total)	40699.48	329839.51	684288	5773125	3239.54	9999.51	0.00	0.00

* Wherever applicable

FOR AND UP TO THE MONTH OF DECEMBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
164.20	1863.21	3542	48458	175.29	1056.79				
145.39	1571.99	3347	41760	160.25	1067.76				
10.11	133.80	297	2482	0.00	33.09				
24.17	186.13	541	4456	3.48	79.87				
0.00	0.00	0	0	0.00	0.00				
0.00	0.00	0	0	0.00	0.00				
10.11	133.80	297	2482	0.00	33.09				
24.17	186.13	541	4456	3.48	79.87				
0.00	0.00	0	0	0.00	0.00				
0.00	0.00	0	0	0.00	0.00				
29.00	278.12	486	3842	8.41	143.37				
39.71	293.06	599	3799	12.46	180.88				
1129.44	9819.03	51429	498546	386.46	4068.82				
846.13	7551.88	34218	334857	253.19	2839.42				
540.54	5581.20	31429	318360	176.38	2627.10				
431.55	4650.09	20741	223716	153.27	1984.70				
1669.98	15400.23	51429	498546	562.84	6695.92				
1277.68	12201.97	34218	334857	406.46	4824.12				
4.96	131.74	88	1696	0.00	29.08	0	223		
10.00	136.98	159	1715	2.03	44.86	21	355		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	3.87	0	142	0.00	2.01	0	0		
1.87	21.59	18	372	0.00	0.00	0	0		
4.96	135.61	88	1838	0.00	31.09	0	223		
11.87	158.57	177	2087	2.03	44.86	21	355		
32.65	562.12	4297	108910	163.19	824.74	136574	492704		
25.19	330.25	3109	55277	136.76	596.82	106412	349313		
142.39	2335.49	6751	123409	2794.11	5985.94	478643	1072539		
117.38	1407.38	5439	71887	2672.90	4550.63	432167	707574		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
142.39	2335.49	6751	123409	2794.11	5985.94	478643	1072539		
117.38	1407.38	5439	71887	2672.90	4550.63	432167	707574		
0.00		0		0.00		0			
0.00		0		0.00		0			
0.00		0		0.00		0			
0.00		0		0.00		0			
546.39	5674.43	42687	430960	346.55	3928.40	21349	129769		
467.11	4409.05	26874	298364	208.39	3057.19	10629	72290		
2599.68	26383.01	109577	1218445	4050.39	18699.34	636566	1695235		
2108.50	20558.40	74304	812487	3602.73	14402.13	549229	1129532		

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	4.45	88.75	3	64	4.45	88.75	4077.07	110708.30
Previous year	2.61	8.22	5	30	2.61	8.22	2515.46	13619.12
Marine Cargo	0.77	3.78	5	30	0.77	3.78	1322.44	4892.56
Previous year	0.36	0.85	7	23	0.36	0.85	249.79	967.53
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0				
Previous year	0.00	0.00	0	0				
Marine (Total)	0.77	3.78	5	30	0.77	3.78	1322.44	4892.56
Previous year (Total)	0.36	0.85	7	23	0.36	0.85	249.79	967.53
Aviation	0.00	0.00	0	0				
Previous year	0.00	0.00	0	0				
Engineering	0.49	24.93	1	20	0.49	24.93	1465.00	19883.03
Previous year	0.00	0.00	0	0				
Motor Own Damage	0.00	12.60	0	133	0.00	12.60	0.00	1856.84
Previous year	2.62	11.47	31	117	2.62	11.47	397.92	1760.64
Motor Third party	0.00	1.74	0	43	0.00	1.74		
Previous year	1.00	1.95	37	37	1.00	1.95		
Motor (Total)	0.00	14.33	0	133	0.00	14.33	0.00	1856.84
Previous year (Total)	3.61	13.42	37	117	3.61	13.42	397.92	1760.64
Workmen's compensation / Employer's liability	0.36	3.51	1	3	0.36	3.51	75.00	625.00
Previous year	0.13	1.60	1	4	0.13	1.60		
Public Liability	0.00	2.16	0	3	0.00	2.16	0.00	2500
Previous year	0.00	1.54	0	2	0.00	1.54	0	1000
Product Liability								
Previous year								
Other Liability Covers	29.92	397.20	8	71	29.92	397.20	2633	151900
Previous year	0.00	83.45	0	15	0.00	83.45	0	46751
Liability (Total)	30.28	402.87	9	77	30.28	402.87	2708.25	155024.92
Previous year (Total)	0.13	86.58	1	21	0.13	86.58	0.00	47750.86
Personal Accident	0.70	32.76	0	20	0.70	32.76	2507.00	49572.50
Previous year	0.08	8.61	0	13	0.08	8.61	0.00	9106.00
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	0.08	3.38	1	31	0.08	3.38	65.00	1878.16
Previous year	0.22	0.36	5	10	0.22	0.36	174.51	344.76
Grand Total	36.77	570.80	19	375	36.77	570.80	12144.76	343816.30
Previous year (Total)	7.01	118.04	55	214	7.01	118.04	3337.68	73548.91

* Wherever applicable

FOR AND UP TO THE MONTH OF DECEMBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	27.47	0	4	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0	0	0	0	0	0	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.08	11.09	0	1	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.08	38.56	0	5	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		

Name of the Insurer: Reliance General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	331.84	7581.25	3305	29384	-414.28	-2990.82	631369.15	10501027.08
Previous year	746.12	10572.07	3113	28517	-1274.17	76.62	1044476.76	18588642.46
Marine Cargo	196.88	1865.04	2439	18778	10.17	-405.28	580363.10	4908660.99
Previous year	186.71	2270.32	1674	17420	-122.91	-298.70	480424.28	11408112.42
Marine Hull (Including Onshore & Offshore oil energy)	687.11	1483.61	4	17	657.50	8.55	1476981.39	1834023.75
Previous year	29.61	1475.06	3	113	-268.73	-1475.25	12277.49	970511.34
Marine (Total)	883.99	3348.65	2443	18795	667.67	-396.73	2057344.49	6742684.74
Previous year (Total)	216.32	3745.38	1677	17533	-391.64	-1773.95	492701.77	12378623.76
Aviation	2.98	4526.73	2	43	-1728.29	538.70	36367.24	353876.98
Previous year	1731.27	3988.03	3	112	1612.89	3020.62	-700.99	4906340.97
Engineering	619.74	3463.38	427	3543	-36.16	-2672.31	457825.48	3972323.92
Previous year	655.90	6135.69	533	4304	-533.36	-2701.53	813835.54	5757421.38
Motor Own Damage	7132.91	51832.13	158134	1062978	-1044.20	-20421.86	440683.18	3250991.22
Previous year	8177.11	72253.99	186795	1584340	-385.09	10002.67	502911.02	4408798.87
Motor Third party	3159.22	23857.84	161704	1225702	-578.03	-8683.67		
Previous year	3737.25	32541.51	194368	1672479	59.26	7790.53		
Motor (Total)	10292.13	75689.97	161704	1225702	-1622.23	-29105.53	440683.18	3250991.22
Previous year (Total)	11914.36	104795.50	194368	1672479	-325.83	17793.19	502911.02	4408798.87
Workmen's compensation / Employer's liability	64.12	490.43	206	2051	11.49	-61.85	6430.81	47435.72
Previous year	52.63	552.28	328	3300	-13.03	-100.88	5644.33	63888.56
Public Liability	9.94	93.97	66	324	-12.75	-112.91	8231.02	170994.23
Previous year	22.69	206.88	38	357	15.61	-78.08	734457.36	25849488.50
Product Liability	0.17	11.99	1	11	0.17	-39.63	100.00	3425.00
Previous year	0.00	51.62	0	69	-4.63	-28.09	22.50	8110.00
Other Liability Covers	25.66	863.49	496	4619	8.35	99.17	6851.99	289480.79
Previous year	17.31	764.32	53	273	-51.76	-403.82	3166.07	261418.75
Liability (Total)	99.89	1459.88	769	7005	7.27	-115.22	21613.82	511335.74
Previous year (Total)	92.62	1575.10	419	3999	-53.81	-610.86	743290.25	26182905.81
Personal Accident	130.74	3788.69	3951	44829	-29.75	-179.38	332274.35	9578013.45
Previous year	160.49	3968.07	3464	44370	-214.29	-856.48	524458.49	11053403.77
Medical Insurance	1421.56	16238.03	10158	155728	-372.60	595.11	60296.91	485741.41
Previous year	1794.16	15642.92	44608	322736	176.72	-7973.65	101198.47	1770973.85
Overseas Medical Insurance	294.26	2933.35	62850	532299	98.98	377.88	1647404.07	18045078.79
Previous year	195.28	2555.47	40721	385478	-22.05	197.03	19033888.85	154814839.46
Health (Total)	1715.82	19171.38	73008	688027	-273.63	972.99	1707700.99	18530820.21
Previous year (Total)	1989.45	18198.39	85329	708214	154.68	-7776.63	19135087.32	156585813.31
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	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0	0.00
All Other Miscellaneous	229.11	2781.01	5627	47613	-29.88	-614.80	290559.28	5926038.37
Previous year	258.99	3395.81	6781	59074	879.48	-317.16	598299.06	4783596.35
Grand Total	14306.24	121810.94	251236	2064941	-3459.27	-34563.11	5975737.99	59367111.72
Previous year (Total)	17765.51	156374.05	295687	2538602	-146.06	6853.82	23854359.23	244645546.68

* Wherever applicable

FOR AND UP TO THE MONTH OF DECEMBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
1.08	333.90	46	886	29.39	29.39	0.00	0.00		
8.61	681.40	58	1210	0.00	0.00	0.00	0.00		
0.35	22.20	3	81	0.00	0.00	0.00	0.00		
-0.19	21.25	8	114	0.00	0.00	0.00	0.00		
0.00	0.30	0	1	0.00	0.00	0.00	0.00		
0.22	0.82	0	2	0.00	0.00	0.00	0.00		
0.35	22.50	3	82	0.00	0.00	0	0	0	0
0.03	22.07	8	116	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
-16.41	46.62	12	145	0.83	0.83	0.00	0.00		
2.09	125.72	12	178	0.00	0.00	0.00	0.00		
647.30	4765.22	10900	85273	0.00	0.00	0.00	0.00		
649.56	7907.22	13748	144929	0.00	0.00	0.00	0.00		
330.33	2314.52	224	36836	0.00	0.00	0.00	0.00		
356.48	2786.22	1015	5984	0.00	0.00	0.00	0.00		
977.63	7079.74	10900	85273	0.00	0.00	0	0	0	0
1006.03	10693.45	13748	144929	0.00	0.00	0	0	0	0
0.87	11.07	3	52	0.00	0.00	0.00	0.00		
0.28	13.99	2	110	0.00	0.00	0.00	0.00		
0.00	1.09	0	3	0.00	0.00	0.00	0.00		
0.10	2.97	1	3	0.00	0.00	0.00	0.00		
0.00	0.27	0	1	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.98	0	104	0.00	0.00	0.00	0.00		
0.00	4.00	0	2	0.00	0.00	0.00	0.00		
0.87	13.41	3	160	0.00	0.00	0	0	0	0
0.38	20.97	3	115	0.00	0.00	0	0	0	0
0.14	42.69	34	3506	0.00	133.25	0.00	503703.00		
0.23	109.94	121	1886	0.05	938.50	148.00	5583450.92		
8.27	1126.99	209	2232	0.00	0.00	0.00	0.00		
1688.43	2173.50	517	7948	0.00	0.00	0.00	0.00		
1.85	106.68	410	28173	0.00	0.00	0.00	0.00		
10.21	91.10	2594	19046	0.00	0.00	0.00	0.00		
10.12	1233.67	619	30405	0.00	0.00	0	0	0	0
1698.65	2264.60	3111	26994	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0	0.00	0	0	0	0.00	0	0.00		
0	0.00	0	0	0	0.00	0	0.00		
7.12	80.50	378	3743	5.09	61.71	322.00	6619.00		
7.53	92.62	398	4089	6.37	82.03	413.00	33424.00		
980.90	8853.03	11995	124200	35.31	225.18	322	510322	0	0
2723.56	14010.76	17459	179517	6.42	1020.53	561	5616875	0	0

Name of the Insurer: Royal Sundaram Alliance Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	186.79	3743.28	2776	24351	-81.73	423.37	309592.70	5916852.42
Previous year	268.52	3319.92	2298	24376	-20.12	-1230.75	383656.85	5017656.15
Marine Cargo	239.83	1848.59	2819	26533	94.39	282.06	262897.20	4141680.25
Previous year	145.44	1566.53	2259	24591	29.47	61.92	318473.60	3730789.37
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	-6.60	0.00	0.00
Previous year	0.00	6.60	0	0	0.00	6.60	0.00	0.00
Marine (Total)	239.83	1848.59	2819	26533	94.39	275.46	262897.20	4141680.25
Previous year (Total)	145.44	1573.14	2259	24591	29.47	68.52	318473.60	3730789.37
Aviation							0.00	
Previous year							0.00	
Engineering	361.01	2751.43	98	1089	94.58	14.10	95874.10	1028307.56
Previous year	266.43	2737.33	164	1534	21.95	-117.00	72664.24	896719.41
Motor Own Damage	5505.32	44194.55	78208	617515	1583.14	10094.63	282855.31	2325826.98
Previous year	3922.18	34099.92	60837	522494	300.19	4154.91	207816.48	1823092.50
Motor Third party	1347.07	11477.61	374	3967	265.04	1553.36		
Previous year	1082.04	9924.26	736	6794	101.96	2332.89		
Motor (Total)	6852.39	55672.17	78208	617515	1848.18	11647.99	282855.31	2325826.98
Previous year (Total)	5004.22	44024.18	60837	522494	402.15	6487.80	207816.48	1823092.50
Workmen's compensation / Employer's liability	24.95	181.85	42	364	8.04	-4.57	2132.14	19520.64
Previous year	16.91	186.42	58	489	0.24	-116.47	1720.69	23505.57
Public Liability	26.12	745.83	25	299	-2.23	173.02	13281.23	128942.97
Previous year	28.35	572.81	21	268	-3.90	345.23	15568.65	144557.42
Product Liability	3.64	171.28	2	40	2.75	19.30	1350.00	40882.28
Previous year	0.88	151.98	1	34	-61.61	33.69	100.00	33350.65
Other Liability Covers								
Previous year								
Liability (Total)	54.71	1098.96	69	703	8.57	187.75	16763.37	189345.89
Previous year (Total)	46.14	911.21	80	791	-65.27	262.44	17389.34	201413.64
Personal Accident	197.28	2838.32	4513	51473	-7.11	718.98	1173233.09	21008411.05
Previous year	204.39	2119.34	7558	61585	-9.03	-19.32	164942.81	2434872.43
Medical Insurance	830.45	12059.02	17701	164126	-372.66	2896.82	123161.67	1265341.32
Previous year	1203.12	9162.20	23216	189996	337.27	267.07	154845.96	1457812.87
Overseas Medical Insurance								
Previous year								
Health (Total)	830.45	12059.02	17701	164126	-372.66	2896.82	123161.67	1265341.32
Previous year (Total)	1203.12	9162.20	23216	189996	337.27	267.07	154845.96	1457812.87
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	364.67	2919.96	26854	446529	-17.31	741.76	2456941.89	16738395.42
Previous year	381.98	2178.20	5425	27042	272.59	1055.49	2006744.42	9842014.22
Grand Total	9087.13	82931.73	133038	1332319	1566.91	16906.21	4721319.33	52614160.89
Previous year (Total)	7520.22	66025.51	101837	852409	969.01	6774.25	3326533.72	25404370.59

* Wherever applicable

FOR AND UP TO THE MONTH OF DECEMBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
20.23	95.87	291	2804						
61.36	146.31	964	4090						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.08	6.20	2	26						
1.49	3.01	5	8						
1027.95	4391.61	21235	64915						
218.09	3962.15	2460	53487						
1027.95	4391.61	21235	64915	0.00	0.00	0	0		
218.09	3962.15	2460	53487	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
39.71	504.42	22430	308990	0.63	8.66	1993.00	25027.00		
20.38	173.17	2261	13457	2.76	10.58	8006.00	35892.00		
397.04	4774.05	7316	122313	42.29	2303.42	10549.00	639919.00	39755.50	424924.50
182.28	1507.78	4072	26530	0.06	1.04	85.00	1192.00	42439.50	485423.50
397.04	4774.05	7316	122313	42.29	2303.42	10549	639919	39756	424925
182.28	1507.78	4072	26530	0.06	1.04	85	1192	42440	485424
145.22	1294.88	2145	19041	0.00	0.00	0.00	0.00		
67.59	592.61	863	10491	0.00	0.00	0.00	0.00		
1630.22	11067.01	53419	518089	42.92	2312.07	12542	664946	39756	424925
551.19	6385.05	10625	108063	2.82	11.62	8091	37084	42440	485424

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	154.11	469.14	1211	2285	154.11	469.14	100859.00	450245.48
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	-6.01	319.77	4	30	-6.01	319.77	0.00	84152.97
Previous year								
Engineering	21.96	91.16	21	27	21.96	91.16	23951.01	40160.13
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	83.64	539.37	1	4	83.64	539.37	1733109.15	1772807.86
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	4.30	19.33	29	110	4.30	19.33	44103.21	226356.10
Previous year								
Grand Total	258.00	1438.77	1266	2456	258.00	1438.77	1902022.37	2573722.54
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

* Wherever applicable

Name of the Insurer: Shriram General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	62.41	270.22	199	936.00	40.20	161.27	188247.26	492245.97
Previous year	22.21	108.95	42	331	20.94	94.46	30157.32	118600.21
Marine Cargo	2.04	17.30	49	331.00	2.04	17.30	3081.43	19249.53
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	2.04	17.30	49	331	2.04	17.30	3081.43	19249.53
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	24.74	138.16	74	296.00	0.66	48.14	13611.11	121613.45
Previous year	24.08	90.02	21	78	21.97	68.46	11031.05	69297.30
Motor Own Damage	3690.73	27091.48	108560	795605.00	1384.47	14605.28	282037.48	2088305.76
Previous year	2306.26	12486.20	65609	386503	1300.21	9573.33	177504.72	942979.60
Motor Third party	3279.12	24551.21	110206	808304.00	834.50	11493.00		
Previous year	2444.62	13058.21	70436	402834	1482.70	10283.24		
Motor (Total)	6969.85	51642.69	110206	808304	2218.97	26098.28	282037.48	2088305.76
Previous year (Total)	4750.88	25544.41	70436	402834	2782.91	19856.57	177504.72	942979.60
Workmen's compensation / Employer's liability	1.63	16.11	13	80.00	1.36	6.00	5.87	186.37
Previous year	0.27	10.11	3	33	-2.61	3.62	8.80	104.93
Public Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Product Liability	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	0.69	15.30	38	101.00	0.67	14.17	571.13	10260.95
Previous year	0.02	1.13	1	24	-0.01	0.53	35.00	408.00
Liability (Total)	2.32	31.41	51	181	2.03	20.17	577.00	10447.32
Previous year (Total)	0.29	11.24	4	57	-2.62	4.15	43.80	512.93
Personal Accident	6.82	178.41	1917	11972.00	0.68	53.18	3688.18	220916.38
Previous year	6.14	125.23	1097	12338	6.14	125.23	9913.56	140604.00
Medical Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Overseas Medical Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
All Other Miscellaneous	10.96	123.53	79	992.00	6.96	98.19	99892.80	307479.14
Previous year	4.00	25.34	338	1800	4.00	25.34	1516.91	10298.39
Grand Total	7079.14	52401.72	112575	823012	2271.54	26496.53	591135.26	3260257.55
Previous year (Total)	4807.60	25905.19	71938	417438	2833.34	20174.21	230167.36	1282292.43

* 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	604	15,372	5,744	84,967		-	5,024,477	114,062,250
Previous year	506	12,659	19,862	130,980	-	-	5,031,740	209,058,400
Marine Cargo	1,068	11,416	2,334	16,444		-	361,531	7,522,571
Previous year	897	8,686	1,339	17,355	-	-	338,585	8,092,946
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	1,068	11,416	2,334	16,444	-	-	361,531	7,522,571
Previous year (Total)	897	8,686	1,339	17,355	-	-	338,585	8,092,946
Aviation	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	126	3,205	85	738		-	1,776,599	12,814,996
Previous year	200	3,158	72	698	-	-	506,751	8,270,812
Motor Own Damage	3,325	23,922	78,922	572,280		-	188,933	1,355,582
Previous year	1,560	13,555	38,609	275,613	-	-	82,891	716,940
Motor Third party	562	4,070	78,922	572,280		-	-	-
Previous year	290	2,324	38,609	275,613	-	-	-	-
Motor (Total)	3,887	27,992	78,922	572,280	-	-	188,933	1,355,582
Previous year (Total)	1,849	15,878	38,609	275,613	-	-	82,891	716,940
Workmen's compensation / Employer's liability	100	780	17	156		-	30,148	230,532
Previous year	379	513	9	112	-	-	1,243	89,088
Public Liability	160	2,160	40	422		-	233,210	3,260,263
Previous year	165	2,088	35	317	-	-	99,362	1,126,989
Product Liability	23	410	7	132		-	44,255	7,125,634
Previous year	37	400	12	226	-	-	76,222	2,948,018
Other Liability Covers	2,304	8,094	620	4,965		-	257,308	2,555,952
Previous year	1,959	8,489	436	3,074	-	-	349,273	3,217,295
Liability (Total)	2,588	11,443	684	5,675	-	-	564,921	13,172,381
Previous year (Total)	2,541	11,489	492	3,729	-	-	526,099	7,381,390
Personal Accident	892	9,421	6,977	69,538		-	573,797	6,310,541
Previous year	738	7,330	3,275	61,318	-	-	155,536	3,945,818
Medical Insurance	-	1,250	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Overseas Medical Insurance	647	7,499	26,886	260,650		-	3,351,105	30,360,792
Previous year	608	5,385	24,535	212,786	-	-	2,848,328	25,665,370
Health (Total)	647	8,749	26,886	260,650	-	-	3,351,105	30,360,792
Previous year (Total)	608	5,385	24,535	212,786	-	-	2,848,328	25,665,370
Crop Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	346	1,904	7,831	40,948		-	4,688	69,883
Previous year	169	1,224	363	1,761	-	-	2,860	125,571
Grand Total	10,157	89,502	129,463	1,051,240	-	-	11,846,051	185,668,997
Previous year (Total)	7,508	65,809	88,547	704,240	-	-	9,492,789	263,257,247

* Wherever applicable

FOR AND UP TO THE MONTH OF DECEMBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
28	751	94	633		-		-		
114	633	51	663	-	-	-	-		
60	695	67	473		-		-		
11	193	18	179	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
60	695	67	473	-	-	-	-	-	-
11	193	18	179	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
8	71	1	16		-		-		
8	29	2	19	-	-	-	-		
342	1,810	9,822	46,543		-		-		
143	1,053	2,938	20,603	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
342	1,810	9,822	46,543	-	-	-	-	-	-
143	1,053	2,938	20,603	-	-	-	-	-	-
1	8	1	7		-		-		
0	3	1	3	-	-	-	-		
16	278	33	199		-		-		
13	121	13	133	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
17	286	34	206	-	-	-	-	-	-
13	124	14	136	-	-	-	-	-	-
44	486	650	6,261	-	2	-	13,337		
5	99	77	1,851	-	9	-	59,776		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
1	1,273	174	830		-		-		
273	286	45	431	-	-	-	-		
1	1,273	174	830	-	-	-	-	-	-
273	286	45	431	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
209	720	6,950	33,011		-		-		
50	196	504	3,299	-	-	-	-		
709	6,092	17,792	87,973	-	2	-	13,337	-	-
616	2,613	3,649	27,181	-	9	-	59,776	-	-

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	6001.37	82477.54	80268	683803	775.49	12456.46	125736554.67	1555723130.95
Previous year	5225.88	70021.08	149865	769191			-1515436349.11	266742190.05
Marine Cargo	2146.65	19319.35	25236	214405	554.53	4498.58	7189186.89	88579781.70
Previous year	1592.12	14820.77	26564	211895			-778131165.63	91426416.25
Marine Hull (Including Onshore & Offshore oil energy)	3517.53	22553.16	1354	10281	-1485.57	442.73	6370943.96	26673839.87
Previous year	5003.10	22110.43	1368	9757	0.00	0.00	6861310.03	25797801.69
Marine (Total)	5664.18	41872.51	26590	224686	-931.04	4941.31	13560130.85	115253621.57
Previous year (Total)	6595.22	36931.20	27932	221652	0.00	0.00	-771269855.60	117224217.94
Aviation	689.68	5250.40	268	946	706.16	1390.10	66247281.88	74890637.86
Previous year	-16.48	3860.30	80	441			97218.42	2237356.85
Engineering	3394.06	24277.91	13625	58888	-184.96	2192.98	7809910.60	489750860.15
Previous year	3579.02	22084.93	14219	64043			-137938842.40	94150550.41
Motor Own Damage	11804.69	96248.52	427658	3858308	2007.16	10904.04	28709411.85	48165705.06
Previous year	9797.53	85344.48	412017	3798440			9353539531.38	9384386732.51
Motor Third party	9130.42	69079.79	659051	3397197	979.52	4035.28		
Previous year	8150.90	65044.51	611037	2502878				
Motor (Total)	20935.11	165328.31	659051	3858308	2986.68	14939.32	28709411.85	48165705.06
Previous year (Total)	17948.43	150388.99	611037	3798440	0.00	0.00	9353539531.38	9384386732.51
Workmen's compensation / Employer's liability	304	3718	10253	61535	4.30	1045.14	102695	769644
Previous year	300	2673	3001	80686			2247269	6868389
Public Liability	3	40	-258	352	2.59	-102.08	5726	570122
Previous year	0	142	763	3925			322482	1447744
Product Liability	19	379	182	912	19.06	152.19	13758	286351
Previous year	0	227	-76	63			13683	203703
Other Liability Covers	1255	7978	16915	51627	456.14	1263.38	183719	4668921
Previous year	799	6714	12807	43690			854446	3140651
Liability (Total)	1581.37	12115.45	27092	114426	482.09	2358.63	305897.42	6295038.62
Previous year (Total)	1099.28	9756.82	16495	128364	0.00	0.00	3437880.27	11660486.88
Personal Accident	966.94	9236.10	46435	415778	279.50	1770.22	1817747.82	57070349.78
Previous year	687.44	7465.88	50471	389563			14889859.19	64203810161.40
Medical Insurance	18962.77	153007.38	205955	1012477	1807.00	37020.38	-79224298.38	346952534.45
Previous year	17155.77	115987.00	271572	1028550			2365204097.46	2499183682.64
Overseas Medical Insurance	73.06	1039.50	3268	45119	3.00	-101.32	42270.67	256852.23
Previous year	70.06	1140.82	2094	43659			-51339.41	2909300.25
Health (Total)	19035.83	154046.88	209223	1057596	1810.00	36919.06	-79182027.71	347209386.68
Previous year (Total)	17225.83	117127.82	273666	1072209	0.00	0.00	2365152758.05	2502092982.89
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
Credit Guarantee	0.04	2.76	0	53	-0.71	4.19	0.00	6.25
Previous year	0.75	-1.43	0	13			0.00	9.90
All Other Miscellaneous	5324.94	36462.81	118015	935125	1967.06	5199.82	184292360.48	429620721.65
Previous year	3357.88	31262.99	141008	1035297			34308618.58	231052397.02
Grand Total	63593.52	531070.67	1180567	7349609	7890.27	82172.09	349297267.86	3123979458.57
Previous year (Total)	55703.25	448898.58	1284773	7479213	0.00	0.00	9346780818.78	76813357085.85

* Wherever applicable

FOR AND UP TO THE MONTH OF DECEMBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
346.48	3696.48	8485	74855	272.64	2858.27				
1037.40	4684.27	9377	65576	242.18	1821.44				
83.64	725.33	1200	8331	89.54	611.24				
75.04	454.22	1643	7259	157.62	506.96				
3.18	26.74	-125	188	2.10	53.12				
10.86	20.99	25	165	34.01	45.57				
86.82	752.07	1075	8519	91.64	664.36	0	0		
85.90	475.21	1668	7424	191.63	552.53	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
54.86	731.43	311	3695	122.32	668.85	0.00	0.00		
105.74	865.57	527	4270	170.79	583.45	0.00	0.00		
906.59	5722.88	52501	282535	688.05	4831.60	1820.00	18378.00		
1052.20	6967.43	28472	264459	661.55	3965.11	1813.00	12380.00		
471.82	3505.62	7998	192600	496.58	3204.37	81219.00	166085.00		
562.38	3735.60	20164	120167	435.22	2837.83	59400.00	152785.00		
1378.41	9228.50	52501	282535	1184.63	8035.97	83039	184463		
1614.58	10703.03	28472	264459	1096.77	6802.94	61213	165165		
60	416	814	4051	85	380	2253	16843		
108	379	676	5624	49	240	2465	15344		
0	7	0	8	1	18	348	607		
9	15	135	305	8	11	0	0		
1	21	6	6	1	41	0	0		
1	23	13	19	0	27	0	0		
27	368	721	4980	20	174	2	623		
12	217	373	4376	24	123	10	16		
88.04	811.16	1541	9045	106.55	613.62	2603	18073		
130.54	633.79	1197	10324	81.07	401.32	2475	15360		
45.68	515.75	3769	37355	57.70	525.36	21261	272386		
183.89	1225.27	3469	26406	43.40	1058.44	40790	481184		
140.17	5385.39	14487	116760	8235.55	13283.92	538044	3128141	226360	4525107
280.72	1967.46	264171	308663	-209.12	1598.14	1131239	13748856	1492592	3560083
2.40	73.35	204	2227	9.59	87.91	653	6476	5800	35323
4.43	43.11	91	999	3.14	26.08	1548	14258	-5754	32725
142.57	5458.74	14691	118987	8245.14	13371.83	538697	3134617	232160	4560430
285.15	2010.57	264262	309662	-205.98	1624.22	1132787	13763114	1486838	3592808
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
746.17	7816.85	21977	205901	320.97	2505.57	834733	975867		
363.12	4864.43	40707	288059	375.89	1882.69	39317	5330647		
2889.03	29010.98	104350	740892	10401.59	29243.83	1480333.00	4585406.00		
3806.32	25462.14	349679	976180	1995.75	14727.03	1276582.00	19755470.00		

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	3330.00	51132.32	44324	386829	610.92	7555.42	5633813.20	118282636.52
Previous year	2719.08	43576.90	41149	362806				
Marine Cargo	2272.65	17666.37	15207	135171	576.62	4222.28	6568312.72	55735495.85
Previous year	1696.03	13444.09	21657	175136				
Marine Hull (Including Onshore & Offshore oil energy)	1280.89	16504.96	371	3749	686.61	2698.88	1154564.61	5111720.78
Previous year	594.28	13806.08	277	3626				
Marine (Total)	3553.54	34171.33	15578	138920	1263.23	6921.16	7722877.33	60847216.63
Previous year (Total)	2290.31	27250.17	21934	178762				
Aviation	551.52	5656.16	59	319	310.24	-1330.03	240150.25	12850493.38
Previous year	241.28	6986.19	45	314				
Engineering	2939.41	20940.21	3374	31199	453.04	2890.34	1765507.04	18164863.50
Previous year	2486.37	18049.87	3471	30564				
Motor Own Damage	8188.06	70091.60	446372	3817297	933.22	7555.14	538913.94	4649459.91
Previous year	7254.84	62536.46	387860	3074830				
Motor Third party	6976.36	58207.82	628976	5264282	497.89	4564.32	0.00	0.00
Previous year	6478.47	53643.50	553476	7219820				
Motor (Total)	15164.42	128299.42	628976	5264282	1431.11	12119.46	538913.94	4649459.91
Previous year (Total)	13733.31	116179.96	553476	7219820				
Workmen's compensation / Employer's liability	660.13	5219.61	5427	46287	470.12	924.42	9266.97	82030.25
Previous year	190.01	4295.19	5229	43366				
Public Liability	4.62	70.62	33	300	-6.18	-0.29	367124.95	10600065.81
Previous year	10.80	70.91	26	327				
Product Liability	38.32	353.40	12	110	-6.18	-88.78	185085.97	2361659.04
Previous year	44.50	442.18	10	109				
Other Liability Covers	267.56	2196.58	2638	22080	159.51	-837.89	337038.14	9440279.41
Previous year	108.05	3034.47	2363	20781				
Liability (Total)	970.63	7840.21	8110	68777	617.27	-2.54	898516.03	22484034.51
Previous year (Total)	353.36	7842.75	7628	64583				
Personal Accident	1367.51	10362.27	89909	776793	1151.01	4286.67	1469972.05	18922549.43
Previous year	216.50	6075.60	100492	796647				
Medical Insurance	13347.65	92141.23	76230	617719	4194.23	15595.31	436846.51	3357022.41
Previous year	9153.42	76545.92	64460	499879				
Overseas Medical Insurance	44.76	602.59	1333	18281	-88.45	-107.32	110874.60	1769676.97
Previous year	133.21	709.91	1771	19639				
Health (Total)	13392.41	92743.82	77563	636000	4105.78	15487.99	547721.11	5126699.38
Previous year (Total)	9286.63	77255.83	66231	519518				
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	3458.43	38188.54	91879	799432	-3209.73	261.81	5034692.74	1084089840.88
Previous year	6668.16	37926.73	100942	816752				
Grand Total	44727.87	389334.28	959772	8102551	6732.87	48190.28	23852163.69	1345417794.14
Previous year (Total)	37995.00	341144.00	895368	9989766			0.00	0.00

* Wherever applicable

FOR AND UP TO THE MONTH OF DECEMBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
309.61	2821.03	8330	66214	0.00	14832.22	0	0	0	0
684.28	2081.84	6297	49409	721.78	2081.84	0	0	0	0
93.55	645.56	824	6427	0.00	3549.54	0	0	0	0
213.04	430.54	1092	8029	391.37	430.54	0	0	0	0
9.54	109.21	117	1481	0.00	2126.25	0	0	0	0
40.00	46.73	78	1195	46.73	113.20	0	0	0	0
103.09	754.77	941	7908	0.00	5675.79	0	0	0	0
253.04	477.27	1170	9224	438.10	543.74	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
105.56	829.65	450	4229	0.00	3726.03	0	0	0	0
272.79	594.33	443	3356	469.20	594.33	0	0	0	0
1455.03	12262.05	76661	649780	0.00	18062.75	0	0	0	0
2985.50	8666.54	60087	458524	2208.10	8666.54	0	0	0	0
1362.54	11082.85	112140	918427	0.00	14418.47	1732252	4139092	4017094	10328763
3147.63	8009.64	85747	630366	1856.25	8009.65	90028	744704	35159	272305
2817.57	23344.90	112140	918427	0.00	32481.22	1732252	4139092	4017094	10328763
6133.13	16676.18	85747	630366	4064.35	16676.19	0	744704	35159	272305
110.96	677.71	951	7825	160.03	1378.31	978	119609	1562	621669
190.61	403.65	841	5887	134.30	403.65	0	0	0	0
0.16	5.22	5	22	0.00	12.57	0	0	0	0
0.32	3.04	1	11	0.74	3.04	0	0	0	0
0.00	9.13	0	4	0.00	79.32	0	0	0	0
8.84	9.38	0	4	5.33	9.38	0	0	0	0
21.53	156.34	182	1790	0.00	836.94	106	1236	652	15995
40.27	99.22	177	1192	68.75	99.22	0	0	0	0
132.65	848.40	1138	9641	160.03	2307.14	1084	120845	2214	637664
240.04	515.29	1019	7094	209.12	515.29	24526	122794	1184007	1233766
121.03	1060.91	19202	170665	309.60	3203.04	5007	1134335	647540	3881127
360.50	767.94	19111	130321	345.69	767.94	252841	801359	363451	644085
347.03	2050.43	4625	36923	1579.52	15159.03	49030	2154097	80999	4540551
792.11	1633.34	3398	22413	1633.34	2444.67	87216	186041	30806	43955
1.17	21.04	52	580	0.00	145.58	36	9989	1434	15445
6.11	12.28	46	300	12.28	15.49	437	2031	46	259
348.20	2071.47	4677	37503	1579.52	15304.61	49066	2164086	82433	4555996
798.22	1645.62	3444	22713	1645.62	2460.16	87653	188072	30852	44214
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
923.86	9469.66	33486	252801	0.00	8252.41	69976	660093	107146	4779677
1373.11	10266.94	28099	202014	1506.63	10266.94	1938923	2306823	144988	698812
4861.57	41200.79	180364	1467388	2049.15	85782.46	1857385	8218451	4856427	24183227
10115.11	33025.41	145330	1054497	9400.49	33906.43	2303943	4163752	1758457	2893182

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	4996.00	59460.00	78178	656551	1105.00	10697.00	7987210	95132427
Previous year	3891.00	48763.00	69871	592922	338.00	5852.00	6255627	78375317
Marine Cargo	2148.00	20909.00	28965	241366	-620.00	2969.84	4555673	44353718
Previous year	2768.00	17939.16	30186	225519	993.00	3325.16	6052919	39231936
Marine Hull (Including Onshore & Offshore oil energy)	1716.00	17623.00	931	16128	1222.00	3722.04	617266	6336883
Previous year	494.00	13900.96	296	9192	-1126.00	3322.96	159201	4479946
Marine (Total)	3864.00	38532.00	29896	257494	602.00	6691.88	5172940	50690602
Previous year (Total)	3262.00	31840.12	30482	234711	-133.00	6648.12	6212120	43711882
Aviation	164.00	612.00	35	544	42.54	143.06	24606	91823
Previous year	121.46	468.94	18	243	9.08	-836.32	17870	68991
Engineering	4216.00	29260.00	10632	104491	1562.00	9217.32	1817241	12618389
Previous year	2654.00	20042.68	8156	98431	463.00	2324.68	1175845	8879793
Motor Own Damage	10134.00	81433.00	524212	4046963	1924.00	7416.15	1437961	11554910
Previous year	8210.00	74016.85	465661	3785849	1048.00	9190.85	1022989	9222696
Motor Third party	8405.00	69219.00	820972	6523232	67.00	12694.40		0
Previous year	8338.00	56524.60	680907	4665479	1115.00	7549.60		0
Motor (Total)	18539.00	150652.00	820972	6523232	1991.00	20110.55	1437961	11554910
Previous year (Total)	16548.00	130541.45	680907	4665479	2163.00	16740.45	1022989	9222696
Workmen's compensation / Employer's liability	488.74	4014.09	5224	52930	30.47	549.34	0	0
Previous year	458.27	3464.75	5128	46666	101.34	193.19	0	0
Public Liability	110.67	927.43	1204	5252	18.04	382.39	18758	160901
Previous year	92.63	545.04	635	1052	7.73	-98.65	15700	94238
Product Liability	72.41	551.71	367	1515	10.64	250.91	14407	109774
Previous year	61.77	300.80	341	1968	11.70	-5.81	12818	62421
Other Liability Covers	109.18	1999.77	1308	15303	-96.28	232.23	33217	608409
Previous year	205.46	1767.54	3016	21955	30.58	237.32	61328	527597
Liability (Total)	781.00	7493.00	8103	75000	-37.13	1414.87	66381	879084
Previous year (Total)	818.13	6078.13	9120	71641	151.35	326.05	89846	684256
Personal Accident	994.00	8821.00	59194	427702	159.32	1495.29	3272967	29046374
Previous year	834.68	7325.71	48720	431177	214.12	1977.19	3011247	26428740
Medical Insurance	11743.69	111487.75	162320	1153430	-91.18	28034.42	1622219	15400402
Previous year	11834.87	83453.33	182614	1066812	3746.64	25528.85	1907563	13451138
Overseas Medical Insurance	1448.31	7902.26	16140	93339	37.18	1185.42	426099	2324943
Previous year	1411.13	6716.84	15712	100419	109.36	1540.32	417001	1984839
Health (Total)	13192.00	119390.00	178460	1246770	-54.00	29219.83	2048318	17725345
Previous year (Total)	13246.00	90170.17	198326	1167231	3856.00	27069.17	2324564	15435977
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0	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	0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
All Other Miscellaneous	6544.00	43634.99	206133	1528129	1289.01	4719.19	1261494	8411543
Previous year	5254.99	38915.80	181591	1405463	969.71	-295.34	979646	7278132
Grand Total	53290.00	457855.00	1391603	10819913	6659.74	83709.00	23089117.93	226150495.67
Previous year (Total)	46630.26	374146.00	1227191	8667298	8031.26	59806.00	21089753.52	190085785.16

* Wherever applicable

FOR AND UP TO THE MONTH OF DECEMBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
661.61	4969.93	12921	95633	0.00	0.00	0	0		
587.39	4229.24	10926	96590	15.98	1236.78	258	3021		
163.98	756.81	1262	17622	0.00	0.00	0	0		
123.96	651.80	1195	16909	22.94	543.32	94	618		
11.25	66.67	152	1518	0.00	0.00	0	0		
10.27	60.28	79	992	1.65	19.08	16	120		
175.23	823.48	1413	19140	0.00	0.00	0	0		
134.23	712.08	1274	17901	24.59	562.40	110	738		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
191.56	1796.19	9302	20220	0.00	0.00	-16	0		
112.79	1218.14	8128	17719	8.97	501.68	63	584		
2942.06	19628.81	78352	566128	0.00	0.00	0	0		
1542.61	19564.28	70771	563921	221.14	2430.67	212	12516		
1943.23	14102.88	120898	897971	0.00	0.00	0	0		
1091.67	10569.64	113629	722398	69.74	1446.44	396	8692		
4885.29	33731.69	120898	897971	0.00	0.00	0	0		
2634.28	30133.92	113629	722398	290.88	3877.11	608	21208		
57.99	327.82	1306	6607	24.30	155.80	1413	2272		
36.47	359.41	705	6434	14.32	102.39	916	1745		
5.29	35.54	175	797	0.00	0.00	0	0		
2.94	25.24	32	609	1.47	10.43	25	104		
0.00	2.85	0	30	0.00	0.00	0	0		
0.00	8.89	0	19	0.37	2.75	12	91		
48.69	132.44	111	1524	2.86	8.57	14	14		
12.46	130.85	73	1927	1.15	15.87	2	3		
111.97	498.65	1593	8957	27.16	164.36	1427	2287		
51.87	524.39	810	8989	17.31	131.44	955	1943		
391.52	4779.57	15372	51014	807.56	3287.42	13861	148474		
338.18	2304.83	14926	47735	779.59	2977.04	12632	72779		
460.72	6065.67	12339	93392	2951.05	12168.52	2947413	7726312	7091702	9087028
943.09	3918.95	11119	73344	716.98	6242.79	62409	677568	596288	8306715
11.46	267.18	24	3612	0.54	6.48	79	8204	19206	31099
17.72	232.39	28	4212	2.15	80.60	21	610	18540	118494
472.18	6332.85	12363	97004	2951.59	12175.00	2947492	7734516	7110908	9118127
960.81	4151.34	11147	77556	719.13	6323.39	62430	678178	614828	8425209
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
2837.60	14579.27	70640	406504	726.57	5434.25	8552	222758		
2302.85	13144.76	61021	562393	517.29	5138.96	27585	232160		
9726.96	67511.64	244502	1596444	4512.88	21061.03	2971316.72	8108034.61	7110908.00	9118127.00
7122.40	56418.70	221861	1551281	2373.74	20748.80	104641.00	1010611.00	614828.16	8425209.42

Name of the Insurer: Universal Sampo General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	450.12	3860.77	8575	69878	119.29	1058.87	462787.19	4508090.60
Previous year	330.83	2801.90	7708	66730	184.17	2556.06	-11890.10	2748967.37
Marine Cargo	51.40	399.19	114	918	13.15	90.31	224262.59	2621818.70
Previous year	38.25	308.88	65	649	32.33	280.28	205094.06	1723502.95
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)	51.40	399.19	114	918	13.15	90.31	224262.59	2621818.70
Previous year (Total)	38.25	308.88	65	649	32.33	280.28	205094.06	1723502.95
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	30.18	409.88	101	785	27.03	151.43	42346.46	269365.93
Previous year	3.15	258.45	-754	580	1.23	255.02	18022.97	266477.68
Motor Own Damage	979.94	9280.72	28464	321525	325.00	6095.57	71020.56	616661.20
Previous year	654.94	3185.14	24210	107033	565.66	3080.90	75082.34	343365.68
Motor Third party	245.00	2648.23			87.85	2114.82		
Previous year	157.15	533.41	0	0	157.15	533.41		
Motor (Total)	1224.93	11928.95	28464	321525	412.85	8210.39	71020.56	616661.20
Previous year (Total)	812.09	3718.56	24210	107033	722.81	3614.32	75082.34	343365.68
Workmen's compensation / Employer's liability	16.15	93	89	571	14.20	65.78	1478	9806
Previous year	1.95	27.12	29	170	1.61	25.63	651.47	3735.75
Public Liability	0.00	4.27	0	4	0.00	-1.74	0	5900
Previous year	0.00	6.01	0	7	0.00	6.01	0.00	5005.00
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	13.18	52.05	7	53	4.93	32.95	1570	39086
Previous year	8.25	19.10	1	31	8.25	19.10	3000	8774
Liability (Total)	29.34	149.22	96	628	19.14	96.99	3048.41	54792.17
Previous year (Total)	10.20	52.23	30	208	9.86	50.74	3651.47	17514.95
Personal Accident	21.49	297.49	729	4886	19.80	-643.57	79172.38	1920774.52
Previous year	1.69	941.05	-392	1665	-34.98	854.28	17664.29	10673872.67
Medical Insurance	210.12	1651.37	5797	26951	49.49	449.32	12692.45	101455.41
Previous year	160.63	1202.05	7254	25175	137.03	1160.87	10308.25	86640.00
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)	210.12	1651.37	5797	26951	49.49	449.32	12692.45	101455.41
Previous year (Total)	160.63	1202.05	7254	25175	137.03	1160.87	10308.25	86640.00
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	395.97	2539.86	13776	106047	101.76	308.08	199887.70	1327503.71
Previous year	294.21	2231.78	8387	98499	141.53	2037.30	96270.16	1099613.95
Grand Total	2413.55	21236.73	57652	531618	762.50	9721.84	1095217.73	11420462.24
Previous year (Total)	1651.05	11514.89	46508	300539	1193.98	10808.87	414203.45	16959955.24

* Wherever applicable

Name of the Insurer: Agriculture Insurance Company of India Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)								
Previous year (Total)								
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)								
Previous year (Total)								
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)								
Previous year (Total)								
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)								
Previous year (Total)								
Crop Insurance	4581.66	129383.56	41936	472053	876.4	12904.8	272426.55	3691648.55
Previous year	3705.23	116478.74	35298	437004	-484.9	57848.0	233236.58	3463647.78
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	4581.66	129383.56	41936	472053	876.4	12904.8	272426.55	3691648.55
Previous year (Total)	3705.23	116478.74	35298	437004	-484.9	57848.0	233236.58	3463647.78

* 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	71.90	475.50	3151	20588	71.90	475.50	33343.63	266800.75
Previous year	47.13	311.61	1875	13247	47.13	311.61	169715.39	1014465.87
Medical Insurance	1434.22	12725.16	49634	323014	1434.22	12725.16	128114.56	519267.22
Previous year	830.62	7005.11	26901	97971	830.62	7005.11	80118.17	717430.28
Overseas Medical Insurance	26.95	368.32	2367	20858	26.95	368.32	206865.08	1707457.41
Previous year	23.85	366.22	1264	18064	23.85	366.22	120384.00	1438166.00
Health (Total)	1461.17	13093.49	52001	343872	1461.17	13093.49	334979.63	2226724.64
Previous year (Total)	854.47	7371.33	28165	116035	854.47	7371.33	200502.17	2155596.28
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	55.58	455.56	54958	425751	55.58	455.56	274790.00	2128755.00
Previous year	26.50	127.20	26911	128993	26.50	127.20	134735.00	644500.00
Grand Total	1588.65	14024.54	110110	790211	1588.65	14024.54	643113.26	4622280.39
Previous year (Total)	928.10	7810.14	56951	258275	928.10	7810.14	504952.57	3814562.15

* Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee	7316	63252	1024	9265	-117	3755	247754	3156457
Previous year	7434	59497	1023	9802	286	5758	337448	3121684
All Other Miscellaneous								
Previous year								
Grand Total	7316.18	63252.26	1024	9265	-117.48	3755.48	247754.28	3156457.07
Previous year (Total)	7433.66	59496.78	1023	9802	285.66	5757.78	337447.82	3121683.82

* Wherever applicable

Name of the Insurer: Max Bupa Health Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance	265.97	1497	3254	17394	258.01	1488.78	12519.00	63664.00
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	265.97	1496.75	3254	17394	258.01	1488.78	12519.00	63664.00
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	265.97	1496.75	3254	17394	258.01	1488.78	12519.00	63664.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF DECEMBER, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
1.33	17.53	24	236	0.00	0.00	0	0	4911	26728
1.33	17.53	24	236	0.00	0.00	0	0	4911	26728
0.00	0.00	0	0	0.00	0.00	0	0	0	0
1.33	17.53	24	236	0.00	0.00	0	0	4911	26728
0.00	0.00	0	0	0.00	0.00	0	0	0	0

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	121.39	912.94	13806	98031	58.93	283.34	194339.38	1287961.50
Previous year	62.46	493.61	9254	74456	15.98	-1021.36	82002.99	637165.85
Medical Insurance	15962.92	92967.79	92167	594228	7785.95	18712.08	9078741.00	31348338.35
Previous year	8176.97	71374.21	52098	359280	2010.04	35353.39	7891691.13	29740682.00
Overseas Medical Insurance	67.40	909.00	2743	300938	18.42	264.83	276882.17	3010318.56
Previous year	48.98	602.16	1871	19425	25.24	298.52	161322.39	3333557.06
Health (Total)	16030.32	93876.79	94910	895166	7804.37	18976.91	9355623.17	34358656.91
Previous year (Total)	8225.95	71976.37	53969	378705	2035.28	35651.91	8053013.52	33074239.06
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	33.32	326.28	11926	116162	6.00	34.82	3332450	4374810.00
Previous year	27.32	291.46	9748	103454	-21.59	-30.91	97480.00	1034540.00
Grand Total	16185.03	95116.01	120642	1109359	7869.30	19295.07	12882412.55	40021428.41
Previous year (Total)	8315.73	72761.44	72971	556615	2029.67	34599.64	8232496.51	34745944.91

* Wherever applicable



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

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

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

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



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view point



We aim to be transparent in setting our strategic goals and work plans but the environment has become much more dynamic, since the financial crisis.

Mr. Peter Braumuller

Chair, IAIS Executive Committee.

The (financial) crisis has showed that the failure to exercise effective governance and risk management during good times had damaging consequences for many institutions.

Mr. Lee Boon Ngiap

Assistant Managing Director (Banking & Insurance), Monetary Authority of Singapore.

With demographic trends pointing to the continued expansion of social security costs, the public and private sectors are being called upon to work together to ensure the sustainability of the social security system.

Mr. Koichiro Watanabe

Chairman, The Life Insurance Association of Japan.

Financial crises are, almost by definition, hard to see coming. Obviously, if we saw them coming well in advance, the authorities could act to reduce their likelihood and impact.

Mr. Wayne Byres

Executive GM, Australian Prudential Regulation Authority.

Major regulatory change typically comes with differences in opinion between supervisors and the industry they supervise.

Ms. Therese (Terri) M. Vaughan

CEO, National Association of Insurance Commissioners (NAIC).

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