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May 2010



Insurance Underwriting

- The Strength behind Success

बीमा विनियामक और विकास प्राधिकरण

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Editor

U. Jawaharlal
Hindi Correspondent
Kamal Chowla

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5-9-58/B, Basheer Bagh

Hyderabad - 500 004

Phone: +91-40-66820964, 66789768

Fax: +91-40-66823334

e-mail: irdajournal@irda.gov.in



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From the Publisher



The process of underwriting has undergone several metamorphoses over a period of time; and the present day underwriter has several tools to support his decision-making – tools that have ensured that the process is based on scientific methods leading to a very objective decision-making. However, in the end, it is the personal acumen of the underwriter that goes into the finality of the verdict; and to this extent, that little amount of subjectivity in a positive sense has always been associated with underwriting decisions.

Looking at the large pool of risks rather than taking an isolated opinion of the application at hand, the underwriter has the unfailing responsibility of ensuring that the equitability of the entire pool is protected. To this extent, he has to ensure that the various changes occurring all around us that have the potential ability to affect the underwriting decisions are taken into consideration. Only such a comprehensive assessment of the risks would ensure that the purpose of underwriting has been fulfilled in toto. Even in cases where decisions have to be reviewed frequently, underwriters have to take the factors that could affect earlier decisions, into consideration; in order to ensure that overall objectivity is maintained.

The accomplishment of the above task entails a high level of data support that is clean and as wholesome as can be. This is one area where the Indian insurance domain is not yet at its best. The progress being achieved on this front is appreciable and it is hoped that we do have the best quality data support in the nearest future. As has been said time and again, sharing of quality information should be an avowed objective and we should quickly move away from our resistance to part with information that could improve the progress of the industry. In the end, it should be realized that claims ratios have a direct relationship with the quality of underwriting; and as such, the two aspects have always to be analyzed in tandem.

'Underwriting in Insurance' is the focus of this issue of the Journal. Maintaining a high level of quality in realistic assessment of claims is very important for the success of an insurer. 'Claims Management' will be the focus of the next issue of the Journal.

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

J. Hari Narayan

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Adopting Modern Techniques

- Effective Underwriting



Underwriting standards have been improving in the insurance arena world over; and towards achieving this, underwriters are being supported by several modern tools. It, however, presupposes that underwriters ensure to make use of these advancements on an on-going basis rather than sticking entirely to ancient styles. Particularly in the domain of life and health insurance, the research taking place in the fields of medical technology and disease intervention should be brought into reference in order that the decisions taken are in approval with the trends of generally improving mortality and morbidity in the society.

One particular area that comes to one's mind is the revolution taking place in the domain of diagnostic medicine. Some of these examinations would not have even been thought to be possible, not very long ago. Also, most of these facilities are available within the country and are thus within easy reach of most. In case of being caught in a quandary, underwriters would do well to avail the services of these modern diagnostics to arrive at a decision conclusively. While it would be ambitious to suggest that every proposal for life or health insurance should be supported by such investigative methods, no effort should be spared to maintain the equitability of the pools.

It is also gratifying to note that insurance medicine is being taken seriously by the medical profession and to see the visible signs of medical officers associated with insurance companies being organized together to discuss the developing trends. It will give them the benefit of sharing experiences as also

improving the underwriting techniques. Similarly, in the other areas of insurance business also, a continuous revamping of the practices based on more recent experiences should be the objective of the top management. With rapid progress being made in the fields of data acquisition and analysis, their application in the day to day practices will bring the much needed freshness into the process of underwriting the risks. As has been emphasized time and again, the sharing of information is bound to lead to a great advantage for the underwriters and has to be adopted in right earnest.

'Underwriting in Insurance' is the focus of this issue of the Journal. The opening article in the focus is by Mr. G.V. Rao who talks about the need for the underwriters to look at the job as a challenging one rather than as a mundane activity. In the next article, Dr. G. Gopalakrishna details the process of life insurance underwriting; and throws light on several aspects of risk assessment that an underwriter should imbibe over a period of time. In a truly different and refreshing style, Mr. Sibesh Sen gives a vivid account of the travails of an underwriter even after death in his 'elegy' that follows next.

In the Follow Through section, we have an article by Mr. D.V.S. Ramesh in which he expresses hope that combi products will be the order of the day in the not-too-distant future. The Eyjafjallajokull volcano has taught us some bitter lessons – especially in the domain of international travel. Mr. K.L. Naik throws light on the associated aspects of insurance and the way forward. Being risk-takers essentially, insurers themselves face huge risks from time to time. Mr. Keith Prabhu talks about Business Continuity Management as a strong tool for the insurers to manage their risks efficiently. In the end, we have the second part of the Research Paper by Mr. N. Srinivasa Rao in which he comments about the strengths and weaknesses of the various government sponsored health insurance schemes.

A lot has been discussed and written about efficient claims management in order that overall claims ratios present a healthy picture. 'Claims Management in Insurance' will be the focus of the next issue of the **Journal**.

U. Jawaharlal

Report Card:LIFE

statistics - life insurance

First Year Premium of Life Insurers for the Period Ended March, 2010

Sl No.	Insurer	Premium w/w (Rs. in Crores)		No. of Policies / Schemes		No. of lives covered under Group Schemes	
		March, 10	Upto March, 10	March, 10	Upto March, 10	March, 10	Upto March, 10
1	Bajaj Allianz	380.70	802.87	41377	117949	107390	107390
	Individual Single Premium	557.23	3082.43	287932	2111540	2482553	2482553
	Group Single Premium	27.98	76.39	8	16	9	9
2	ING Vysya	154.63	489.40	272	1181	813	813
	Individual Single Premium	0.00	6.92	0	996	2772	2772
	Group Single Premium	104.63	626.52	42519	289769	355436	355436
3	Reliance Life	0.01	0.24	0	0	1	1
	Individual Single Premium	74.78	264.83	11065	47864	91043	91043
	Group Single Premium	750.55	3123.43	332742	2277767	2128230	2128230
4	SBI Life	390.06	507.46	-107	310	383	383
	Individual Single Premium	135.56	560.99	13515	79206	92965	92965
	Group Single Premium	721.96	3934.18	170507	1274025	844628	844628
5	Tata AIG	895.43	2347.55	76	186	155	155
	Individual Single Premium	3.82	21.05	604	3969	8662	8662
	Group Single Premium	201.06	1113.82	86451	685227	689156	689156
6	HDFC Standard	61.08	159.32	11	74	83	83
	Individual Single Premium	121.21	267.50	15485	281332	154311	154311
	Group Single Premium	349.65	2488.51	86094	668928	919704	919704
7	ICICI Prudential	18.13	7.30	25	200	174	174
	Individual Single Premium	119.20	497.84	24	62	16	16
	Group Single Premium	13.28	121.41	76	10213	36236	36236
8	Birla Sunlife	359.60	959.25	32	341	349	349
	Individual Single Premium	971.06	5092.14	211747	1751014	2601439	2601439
	Group Single Premium	18.13	161.50	30	302	214	214
9	Aviva	221.07	671.39	47	285	206	206
	Individual Single Premium	3.03	42.39	14301	135203	160689	160689
	Group Single Premium	365.53	2244.32	195525	1635518	1222780	1222780
10	Kotak Mahindra Old Mutual	83.09	158.93	88	544	428	428
	Individual Single Premium	79.46	187.81	3264	10107	2410	2410
	Group Single Premium	202.73	924.83	47738	310066	492466	492466
11	Max New York	13.48	62.41	1	18	12	12
	Individual Single Premium	17.36	193.94	220	6265	16103	16103
	Group Single Premium	213.36	1564.53	116970	945575	1190613	1190613
12	Met Life	56.85	82.42	36	191	0	0
	Individual Single Premium	17.12	31.36	3110	4451	2238	2238
	Group Single Premium	153.14	911.24	42637	287286	325896	325896



13	Sahara Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	11.94 11.69 0.00 0.00	42.29 64.89 0.00 19.83	51.63 78.95 0.00 3.80	3189 12599 0 0	12017 72036 0 6	14617 95930 0 16	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
14	Shriram Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	30.31 31.37 10.38 0.00	113.79 269.19 36.97 0.47	135.29 177.23 0.00 0.64	4174 15840 3 0	17174 122462 4 11	21929 104697 0 4	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
15	Bharti Axa Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.85 99.45 3.56 0.00	6.21 405.33 26.13 0.00	5.57 275.34 11.67 0.00	10438 25740 1 0	15576 163174 8 0	18071 193504 4 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
16	Future Generali Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.30 116.64 0.04 9.60	9.03 445.02 0.11 31.66	5.24 132.71 0.13 14.36	290 83575 0 18	1297 334396 1 111	1079 102851 1 82	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
17	IDBI Fortis Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	39.24 76.55 0.00 0.02	115.02 285.42 0.00 0.11	132.57 184.19 0.00 0.03	4076 20080 0 0	15841 80923 0 5	21008 62993 0 2	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
18	Canara HSBC OBC Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.92 112.79 1.98 0.07	11.98 621.70 6.52 0.07	7.59 291.12 0.00 0.02	118 20558 0 1	581 99275 4 1	499 35230 0 1	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
19	Aegon Religare Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.47 39.56 0.05 0.00	3.90 148.42 0.05 0.00	2.30 28.91 0.00 0.00	4672 9572 3 0	4913 44947 3 0	1193 22392 2 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
20	DLF Pramerica Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.92 8.91 0.00 0.01	1.38 35.97 0.00 0.01	0.00 3.38 0.00 0.01	128 3585 0 1	128 19292 0 1	0 2795 0 1	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
21	Star Union Dai-ichi @ Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	58.62 64.72 12.15 0.87	239.07 250.98 25.79 3.65	14.70 32.26 4.25 0.55	4027 17997 2 17	23227 84995 7 33	2206 11039 2 2	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
22	IndiaFirst # Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	15.30 70.00 0.00 0.00	38.85 162.74 0.00 0.00	22159.02 18070.18 12724.72 0.00	1357 22788 0 0	3456 67300 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
23	Private Total Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1020.24 5370.90 50.89 2386.16	3137.92 28480.09 712.96 6068.36	2574.76 26617.98 1013.90 3947.07	135860 1895031 282 575	798099 13558778 829 4067	762093 14244920 641 3056	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	6579.52 5848.35 4142.95 0.00	26539.59 23575.90 20775.56 0.00	22159.02 18070.18 12724.72 0.00	1192482 7322855 4333 0	5951076 32887823 23763 0	5188193 30703139 21335 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
	Grand Total Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	7599.77 11219.25 4193.84 2386.16	29677.51 52055.99 13738.61 6068.36	24733.78 44688.16 13738.61 3947.07	1328342 9217886 4615 575	6749175 46446601 24592 4067	5950286 44948059 21976 3056	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0

Note: 1. Cumulative premium / No. of policies upto the month is net of cancellations which may occur during the free look period.
2. Compiled on the basis of data submitted by the Insurance companies
3. @ Started operations in February, 2009
4. #Started operations in November, 2009

CANCELLATION OF BROKER LICENSE

1st April, 2010

IRDA /DB 162/03

Sub : Cancellation of Broker License No 182.

WHEREAS, M/S. Insol Insurance Broking Services Pvt Ltd, (hereinafter referred to as the 'Broker') having its Registered Office at 1 A, 4 th Floor, Samudrika Apartments, Pandurangapuram, Visakhapatnam-530 003 has been granted license by the Authority to act as a Direct Broker vide License No. 182 on 8 th July, 2003 and renewed till 7 th July, 2009 pursuant to the provisions of the IRDA (Insurance Brokers) Regulations, 2002.

WHEREAS, the Broker vide letter dated 5 th June, 2009 expressed the desire to voluntarily surrender the direct broking license and informed that it would no longer like to renew the license.

WHEREAS, the Broker vide its letter dated 28.12.2009 has submitted

the requirements including the original license No.182 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.182 granted to M/S. Insol Insurance Broking Services Pvt Ltd with immediate effect.

Sd/-
(Prabodh Chander)
Executive Director

GUIDELINES ON PERIOD DISCLOSURES

April 9, 2010

To

All Insurers

Sub: Periodic Disclosures

The periodic disclosures have been notified by the Authority. In order to have uniformity among the insurers on disclosures and to clarify the doubts raised by certain insurers and other stakeholders, Authority provides the following guidelines on periodic disclosures

1. Insurers are not required to display last 5 years data on quarterly / half yearly basis. Insurers are required to display information based on the yearly audited statement. Accordingly, the all formats as specified in the circular need to be disclosed on yearly basis for the last 5 years. This clarification applies to disclosures pertaining to geographical distribution; claim Ageing/ Quarterly Claim data etc.
2. The information for last 5 years will be based upon the audited statements. There is no need to revise the audited financial statements. Financial year ending 31st March 2010 would be considered as the end of the block of five years for the disclosure of past data.

Investment Forms: (NL-36, NL-28, NL-29, NL-35 and NL-37) for non-life insurance and (L-26, L-27, L-28, L-33, L-34 and L35) for Life Insurance Company. The formats of these forms have been revised during the last year. Insures are not required to compile the forms for last 5 years in the new formats. They may display old formats for the previous years.

3. As already clarified in para "2" above, it is further clarified that the said clarification covers all the Forms which have undergone into change. Further,

- i. Motor OD TP Break Up: As clarified above, the break up of the motor segment into Motor OD & Motor TP may be furnished from 2006-07 and prior to 2006-07, the companies may furnish the aggregate figure without any split of Motor OD & Motor TP separately as this was not a requirement prior to 2006-07.

- ii. Reporting of premium and claims on gross basis : the information for the previous year may be furnished on net basis as accounting regulations requires the premium and claims to be reported on net basis. However, from 2010-11 and onwards, the same is required to be reported as per the format prescribed.

4. L-1-A-RA-Revenue Account for publication:
L-1-A-RA-Revenue Account for publication:
In order to minimize the publication costs the following is decided as regards newspaper publication

- Disclosures as regards lines of business may fall under the broad heads viz., Life, Pension and Group.
- Annuity may be clubbed with Pension for disclosure purpose
- Health may be clubbed under the broader head of linked / non-linked business, as applicable.

It is reiterated that relaxations provided above is only for the purpose of publication in news paper As regards display on website all the

segments as specified in the Accounting Regulations / circulars issued thereon, will be applicable.

5. Disclosure of 1st and 3rd quarters is required to be hosted on the website. Half yearly limited review (carried out by at least one of the Joint Auditors) should be published in website and newspaper. Half yearly publication is not required for the second half year ending 31st March. Year ended data also require publication in newspapers (abridged version) and website. Time lines for publication will be as laid down in the circular.
6. For the purpose of computation of the Ratios : the following is clarified
 - a. Single premium would not be considered for computation of the Conservation Ratio
 - b. Net Retention Ratio : it is reiterated that denominator for the ratio will be Gross Direct Premium Written in India and reinsurance accepted will not be considered for this purpose as the same has already been considered for computation of the numerator i.e. net premium
 - c. Underwriting Balance Ratio : premium deficiency will also be taken into account.
 - d. Operating Profit Ratio : premium deficiency and expenses under profit & loss account would also be considered.
 - e. Investment Yield (Gross and Net)- Life – the yield calculated on fund wise (NL PAR/ NL Non Par/ Linked Par / Linked Non Par/ Shareholders' Funds) "with realized gains" and 'without realized gains' needs be given. However, in view of the modification in the Appointed Actuary's annual Report format, the reference for the data will be from Appendix D of new Appointed Actuary's Annual Report.
 - f. Conservation Ratio: this will also include group fund business. However, in order to remove ambiguity on treatment of the group insurance premium and to have a uniform policy on the same, a separate guideline on the same will be issued.
 - g. Persistency Ratio : References to the

Appointed Actuaries Annual Report may be drawn from the latest circular on the same under reference IRDA/ACT/CIR/GEN/21/02/2010 dated 11th February 2010. Method of calculation of persistency ratio should be as per the guidance provided by the Institute of Actuaries of India in this regard. It is further clarified that in case of financial year end, the data from the Chapter 3 – Analysis of Experience of new Appointed Actuary's Annual report will be taken. For other than financial year end (quarterly / half yearly), the same approach mentioned in Appendix B of the same report will apply.

- h. NPA Ratio : In case of Life Insurance the reference of data will be as per section (d) of Appendix D of Appointed Actuary's Annual Report. In case of Non-life Insurance, the same will be computed as per the norms specified by RBI from time to time.

Insurers may display the ratios of the past 5 years as per their audited financial statements with basis of the computation of these ratios. However, the ratios from the year 2009-10 need to be computed strictly as per the definition given in the circular.
7. It is clarified that the items shown in the cash flow statement are the minimum which needs to be reported. Insurers may include any other items which they deem fit.
8. L-7- Benefits paid - periodical benefit – it is confirmed that it covers survival / money policies. However, information for previous years needs not to be re-classified. Any benefit paid on account of survival / money back policies needs to be classified prospectively under this head.
9. L 39: Data on settlement of claims : in case of surrender , the computation of ageing of data will be from the date of application of surrender to the date of settlement of the claim.
10. Schedule references are only to comply with circular of Public Disclosures. It will not change the Schedule reference of the financial statement to be prepared under Accounting Regulations.
11. L-1A-RA- "Fund Reserve"- it pertains to linked business. This is to ensure separate disclosure under the two heads linked liabilities and non-linked liabilities as against 'Gross' indicated in the Regulations.
12. L-1-A-RA- Other investment - There is no new line item 'Other Investment income' in Schedule L-1-A-RA. The said schedule is similar to the corresponding A-RA prescribed in the Regulations on Financial Statements.
13. Related Party Transactions – L- 30 and NL-31- Disclosure is required for all related party transactions (as per AS-18) as required by Regulations on Preparation of Financial Statements.
14. L-36- Premium and No. of Lives covered by policy type
 - i. Premium and No. of Lives covered by policy type – please refer para 6.f above. A separate circular governing the various aspects of group business will be issued. Till such time, insurer may not use annualized premium for group fund

- business like gratuity, leave encashment and superannuation.
- ii. L 36: Premium and number of lives covered by policy type : Premium slabs given in the form are based on annualized premium. Insurers are advised to adhere to the same.
 - iii. When the premium is required to be taken on an annualized basis, number of lives will have to be covered once. Repetition of number of lives (in other than annual premium payments) must be avoided
 - iv. Whether data required up to date signifies the cumulative year to date only- Column headings of the form clearly indicate the requirement – up to date, year to date. Insurers are required to furnish information accordingly.
15. FORM NL-4-PREMIUM SCHEDULE : Amount of service tax is required to shown separately. In case, the Gross Premium is net of service tax, then, the amount of service tax will be NIL.
 16. FORM NL-5 - CLAIMS SCHEDULE- "Reinsurance ceded to claims paid" will capture net of reserve movement in the case of Reinsurance ceded and report net figure only.
 17. NL-23- Reinsurance Risk Concentration: a separate line item – "No. of Indian reinsures other GIC" is introduced at S. NO. 6. The reinsurance placed with Indian insurers will be shown under the same.
 18. Insurers may abide the time lines indicated in the circular as the disclosures do not required to display any information which is not readily available with the insurers.

PRESS RELEASE

April 10, 2010

Unit Linked Insurance Products (ULIPs) offered by different Insurance Companies

In the context of the recent directions of the Securities and Exchange Board of India (SEBI) to 14 insurance companies directing them not to issue any offer document, advertisement, brochure soliciting money etc from investors, the IRDA deems it appropriate to issue the following statement.

"Policyholders of the Unit Linked Insurance Products (ULIPs) offered by different insurance companies are assured that these policies are

safe and secure and the matters arising out of the recent orders of the SEBI will be addressed expeditiously in the appropriate forum in accordance with Law."

sd/-
(J. Hari Narayan)
Chairman

Place : Hyderabad
Date : 10.04.2010

ORDER

Date: 23rd April, 2010

Shri G P Sureka CEO

M/s.Universal Medi-Aid Services Pvt.Ltd.
WZ-101/8 & 11, 2nd Floor, Vivekanand Complex,
Rishi Nagar, Capt.Satish Marg, Rani Bagh,
Shakur Basti, Delhi – 110034.

Re: Stay of operation of renewal TPA Licence No.009.

The Authority had, vide its order dated 06.03.2009, declined the renewal of your TPA licence which had expired on 28.03.2008.

You had filed a writ petition (No.7469/2009) before the Delhi High Court against the said order of the Authority and the Hon'ble court vide its order dated 15.02.2010 had directed the Authority to renew your TPA licence.

In pursuance thereof, the Authority renewed the licence w.e.f 22.03.2010 for a period of three years up to 21.03.2013 without prejudice to the appeal being LPA No.218 of 2010 that was preferred by the Authority against the order dated 15.02.2010 of the single bench of the Delhi High Court.

Ref:IRDA/TPA/ORD/CAN/065/04/2010

The appeal came up for hearing on 7.04.2010 and upon hearing the submissions advanced on behalf of the Authority, the bench comprising the Acting Chief Justice and Justice Mukta Gupta, while issuing notice returnable on 13.07.2010, stayed the operation of the order dated 15.02.2010 passed in WP(C) No.7469/09.

In view of the order of the court dated 7.04.2010, the operation of the TPA licence granted to you w.e.f 22.03.2010 up to 21.03.2013, is hereby stayed with immediate effect, until further orders.

Sd/-
(Prabodh Chander)
Executive Director



ORDER

29th April, 2010

Ref: IRDA/NL/ORD/MISC/069/04/2010

Of The Insurance Regulatory And Development Authority of India

Against

M/s Radiant Overseas (P) Ltd

(In The Matter of Their Activities Related to and Connected With The Business of Insurance In India)

1. Whereas it has come to the notice of the Insurance Regulatory and Development Authority (the Authority) that M/s. Radiant Overseas (P) Limited, operating from 517-I, Ansal Chambers-II, 6 Bhikaji Cama Place, New Delhi-110066, has been issuing, marketing and selling in India, mediclaim insurance policies of M/s Dask Ukrainemedstrakh, a private limited insurance company, registered with and licensed by the Government of Ukraine,
2. Whereas as per the records available with the Authority, the entities viz. M/s. Radiant Overseas (P) Limited and M/s. Dask Ukrainemedstrakh have neither sought for registration nor a license from the Authority nor are registered with or licensed by this Authority to transact insurance business in India,
3. Whereas in its capacity as the Insurance Regulator of India, this Authority being empowered to protect the interests of the holders of insurance policies, regulate, promote and ensure the orderly growth of the insurance industry in India, sought to verify the nature of the business / transactions being carried on/entered into by M/s. Radiant Overseas Limited and for that purpose issued a notice to M/s. Radiant Overseas (P) Limited to seek their explanation as to how they are carrying out insurance business in India without being registered by this Authority. Their explanation was to be filed within 15 days of receipt of the said notice
4. Whereas M/s. Radiant Overseas (P) Limited were also given an opportunity to appear for a hearing on 17th September, 2009 and the Director of M/s. Radiant Overseas (P) Ltd appeared in person and made his submissions with regard to the business and transactions carried on by the said company,
5. Whereas during the course of the hearing, the Director of M/s. Radiant Overseas (P) Ltd also submitted that the said company issues certificates in terms of the agreements that the said company has with the overseas State Government insurance companies viz. M/s. Ukrimedstrakh and M/s. Belgosstrakah. Further, from the documents submitted to the Authority, it is noted that the said company collects money, from persons intending to visit Ukraine and Belarus, towards mediclaim insurance premium and transfers the money collected to the insurance companies; M/s. Ukrimedstrakh and M/s. Belgosstrakah.
6. Whereas after examining the details of the business and transactions carried on by M/s. Radiant Overseas (P) Ltd., as explained by its Director during the course of the personal hearing and the records and documents submitted on behalf of the said company, the Authority is of the considered opinion that M/s. Radiant Overseas (P) Limited is engaged in the business of insurance,
7. Whereas in terms of the provisions of the third proviso to section 2C read with section 3 of the Insurance Act 1938 which are in force in India as on date, no person can carry on any insurance business in India unless he has obtained from the Authority, a certificate of registration to that effect. Further, no person can function as an agent or broker for an insurance company unless he holds a valid license issued by the Authority authorizing him to function as such.
8. Accordingly, in exercise of the powers conferred upon it by virtue of the provisions of section 14 (1) of the IRDA Act, 1999, this Authority hereby directs M/s. Radiant Overseas (P) Limited, New Delhi, to stop issuing, marketing or selling insurance policies, collecting money towards insurance premium or carrying on any activity related to and connected with the business of insurance, failing which the Authority will initiate appropriate action under the provisions of the Insurance Act, 1938, the IRDA Act, 1992 and the Regulations framed thereunder against M/s. Radiant Overseas (P) Limited, New Delhi as it deems appropriate.
9. This order shall come into force with immediate effect.

Sd/-

(J. HARI NARAYAN)
CHAIRMAN

PLACE: HYDERABAD
DATE: 29, APRIL, 2010

ORDER

10th April, 2010

Ref. 56/IRDA\Legal\ULIP-MF

The Securities and Exchange Board of India (SEBI) vide its Order No.WTM/PS/IMD/06/APR/2010 dated 9th April, 2010 issued by the Whole Time Member has issued a direction to 14 insurance companies, (listed in the annexure to these proceedings) "not to issue any offer document, advertisement, brochure soliciting money from investors or raise money from investors by way of new and/or additional subscription for any product (including ULIPs) having an investment component in the nature of mutual funds, till they obtain the requisite certificate of registration from SEBI. This order is without prejudice to any action that might be taken by SEBI in 'respect of offer documents or advertisements issued by these entities for products (including ULIPs) having an investment component in the nature of mutual funds launched so far."

The IRDA observes that in the year 2008-09, 7.03 crore ULIP policies involving a total premium of Rs.90645 crores were in force. Further, as on February, 2010, during the period 1-4-2009 to 28-2-2010, 16.7 lakhs policies have been sold with a premium of Rs.44611 crores. It is also observed that the 14 insurance companies have an equity capital of Rs.16281 crores as on 31st March, 2009.

The observance of the above referred SEBI order would cause the stoppage of all renewals of insurance policies already invested by the insuring public, may result in the forced premature surrender of insurance policies causing substantial loss to the policyholder and to the insurers. The effective stoppage of the sale of the said products will cause a complete drying up of the revenue flows to the insurance companies which could disrupt the payment of benefits on maturity, on death and on other admissible claims, putting the policyholder and the general public to irreparable financial loss. The financial position of the insurers will be seriously jeopardized thus destabilizing the market and upsetting financial stability.

The IRDA is constrained to observe that earlier the SEBI had issued a notice to these 14 insurance companies on the matter of non-registration. The notice of SEBI was responded to by the individual insurance companies. The IRDA had also intimated to SEBI that the ULIPs are insurance products marketed by the companies licensed by the IRDA and each of the UUPs and the conditions thereto are specifically cleared by the IRDA having regard to the Insurance Act and the Regulations issued thereunder and that consequently, the action of SEBI is wholly misconceived and without jurisdiction.

The IRDA Act, 1999 is specifically enacted to provide for an Authority to protect the interests of holders of insurance policies, to regulate, promote and ensure the orderly growth of the insurance industry and for matters connected therewith or incidental thereto.

The mentioned direction of the SEBI to insurance companies not to raise money by way of new or additional subscription apart from other restrictions will seriously jeopardize and adversely the interests of the policyholders and the interests of the insurers.

The IRDA, in the light of the above, is satisfied that the order of the SEBI mentioned above will bring the insurance industry to a standstill which would not be in public interest and would be detrimental to the interests of the policyholders and prejudicial to the interests of the insurers.

Therefore, in exercise of the powers vested in the Authority under Section 34(1) (a) and (b) of the Insurance Act, 1938, and after due consultation with the members of the Consultative Committee, all the 14 insurance companies which are mentioned in the order of SEBI are directed to note that notwithstanding the said Order of the SEBI, they shall continue to carry out insurance business as usual including offering, marketing and servicing ULIPs in accordance with the Insurance Act, 1938, Rules, Regulations and Guidelines issued thereunder by the IRDA.

Sd/-
(J. HARI NARAYAN)
CHAIRMAN

PLACE: HYDERABAD
DATE: 10, APRIL, 2010



GUIDELINES

3rd May, 2010

Cir No. IRDA/ACTL/CIR/ULIP/071 /05/2010

To
CEOs of all Life Insurance Companies

Re: Guidelines on Unit Linked Products

Based upon the insurance related data as of year ending March 31, 2010 and related discussions, the Authority issues the following clarifications in continuation of the ULIP guidelines "Guidelines on Unit Linked Products" issued vide Circular No. 032/IRDA/Actl/Dec-2005 dated 21.12.2005:

A. The following provisions of the said Guidelines are reiterated:

1. Minimum policy term: The minimum policy term shall be five years in the case of individual products and group products shall continue to be on annually renewable basis.
2. Guarantees on policy benefits: All linked products including pension / annuity products must have a minimum sum assured payable on death, as per the Circular mentioned under Para 7.3 below. In case of unit linked products providing health insurance cover, the provision of death benefit is not mandatory.
3. Loans: No loan shall be granted under Unit Linked Insurance Products.

B. In further clarification on partial withdrawals, the paras 7.3, 8.1, 8.2 and 8.3 of

the said ULIP guidelines of December 2005, shall be substituted / modified.

7.3 All top-up premiums made during the currency of contracts must have insurance cover, treating it as single premium, as per Circular No: 061/IRDA/Actl/March 2008 dated March 12, 2008.

8.1 Partial withdrawal is allowed only after fifth policy anniversary for all unit linked products except pension / annuity products. In the case of unit linked pension / annuity products, no partial withdrawal shall be allowed and the insurer shall convert the accumulated fund value into an annuity at maturity. However the insured will have the option to commute up to a maximum of one-third of the accumulated value as lump sum at the time of maturity. . In the case of surrender, only up to a maximum of one-third of the surrender value could be availed in lump sum and the remaining amount must be used to purchase an annuity.

8.2 The last sentence "the provisions in this para shall not apply in respect of pension / annuity business" stands deleted.

8.3 Every top up premium shall have a lock in period of three years from the date of payment of that top up premium. However, top ups are not allowed during the last three years of the contract.

All other terms and conditions of the above said Circular and clarifications will continue in force.

The above modifications will come into effect from 1st July 2010.

All life insurers are advised that only the Unit Linked Insurance Products which conform to these revised guidelines shall be permitted to be offered for sale from 1st July 2010.

Sd/
(R. Kannan)
Member (Actuary)

CIRCULAR

May 10, 2010

Ref:IRDA/F&I/CIR/F&A/075/05/2010

To,
The CMDs/CEOs of
All Insurance Companies

Dear Sir,

Quarterly Submission of Financial Statements

Authority vide Circular No. IRDA/F&I/CIR/012/01/2010 dated 28.01.2010, has introduced Public Disclosures by Insurers, which is comprehensive and covers all the important aspects of an insurer.

With the introduction of Public Disclosures by Insurers, the Authority feels that there is no need for separated filing of Quarterly Financial Statements as prescribed vide circular No. 45/IRDA/F&A/Nov.-07 dated 22.11.2007.

Therefore, the requirement of filing of Quarterly Financial Statements as prescribed vide circular No. 45/IRDA/F&A/Nov.-07 dated 22.11.2007 is dispensed with from the FY 2010-11.

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

'Dealing with an application for a claim is not always a pleasurable experience, for a variety of reasons. Insurers have to adopt the delicate balance of protecting the pool and at the same time handling the claim application objectively' asserts **U. Jawaharlal**.

Putting the Best Foot Forward

- Claims Management

It's often seen that one area of insurance business that is in the news is claims. Thanks to the sensitivity of the issue, several of the controversies pertain to claims either ending up in being under-paid or even repudiated, especially in the non-life arena. On one side of the spectrum, you have the claimant who feels that his demand for a claim is thoroughly justified; and on the other, insurers with all their might ready to establish that there indeed has been something inadmissible about the claim. Some of these cases end up in seeking legal redressal leading to a no-win situation. On most occasions, it is observed that the bone of contention is either an exclusion or a restrictive clause which has not been either read by or explained to the policyholder. There is need for all the stakeholders to ensure that such misgiving is quickly resolved in order that a situation where insurance is in the news for the wrong reasons is avoided.

For this to happen, insurers must keep in place a proper claims management philosophy, rather than looking at the individual claims in isolation. Especially in specific classes where there is additional sensitivity – Health, for example – they should be prepared to walk that extra mile in ensuring that the process of claims settlement is non-controversial even if it were to end up in repudiation. At the outset, it should be realized that empathizing with the claimant is what is bound to ensure smooth progress in the matter of claim settlement. Should there be need for a customer complaint; insurers would do well to attend to it with a positive orientation; rather than adopting a path of confrontation. Managements should adopt a proactive

approach in matters of insurance claims rather than resorting to dilly-dallying.

In order to keep a check on the overall claims costs, emphasis should be laid on deductibles, co-pays etc in order that the policyholder is encouraged to adopt a 'claims discipline' before actually filing a claims application. Further, there must be well-drafted systems in place to identify and weed out fraudulent claims applications. In a domain where there is no deterrent punishment for making a false claim, a natural tendency to file an application 'just for the heck of it' cannot be ruled out altogether; and there is need for insurers to be ever alert against such tendencies. In the end, it should be an integral part of the management philosophy to look at underwriting and claims management as two sides of the same coin; and not to treat the two vital functions in isolation.

'Claims Management in Insurance' will be the focus of the next issue of the Journal. We will get to see what different stakeholders have to say on this very important area of insurance business.



Claims Management in Insurance

in the next issue...

G V Rao asserts that underwriting is a function that encompasses the entire spectrum of assessing the risk in its totality and then arriving at a decision.

Is Underwriting an Art or a Science?

- The Indian Scenario

The following discussion aims to provoke a new thinking on restructuring the mental model, which a professional underwriter must bring to bear on his specialist functions. Underwriting is both an art as well as a science. Despite a high degree of professional and technical expertise, which an underwriter professes, it is in how judiciously he applies it to the realities of his working life that would exemplify the quality of his contribution and his utility to the organization.

A different way of perceiving the role, functions and contribution of an underwriter would, hopefully, lead to a better understanding of his worth by the organization as well. When the old, slogging underwriting work is given a new meaning, it would add spice to the job profile of the underwriter; and both he and his organization would immensely benefit. But what really is the fundamental concept of insurance to an insurer?

What really is 'insurance'?

'Insurance' offers protection against the financial impact that derives from the occurrence of unexpected events, affecting an insured. This benefit is offered in exchange for the payment of an amount called the premium. By pulling in a large number of similar risks into a 'pool of homogeneous risks' what is an uncertainty to a single insured is transferred as an expected event to any one of the participants in the 'pool'. Hence the risk

characteristics of the 'pooled risks' must be similar, or must be made as nearly homogeneous as possible, through the intervention of the professional underwriter.

An underwriter's comprehension of the concept of insurance is, therefore, different from that of the other insurance professionals. The purpose of insurance is to offer financial protection to property, persons, earnings and liabilities against unforeseen events. Buying insurance does not create any 'value' (gain) to an insured. Insuring is just an act of buying financial protection against probable loss situations.

When the old, slogging underwriting work is given a new meaning, it would add spice to the job profile of the underwriter; and both he and his organization would immensely benefit.

Who is an underwriter?

A quick answer: an underwriter is one, who is charged with the responsibility to analyze risk-based information, by using insurance and actuarial applications to determine how to handle the volatility of the risk characteristics in each risk offered to make it fall into the company specified 'risk pools'. Pricing the risk, the most important aspect, is just one aspect of the responsibility; imposing insured-compliant conditions of risk management during the policy period is another; controlling claim amounts payable by using a variety of models is yet another.

There are a number of objective ways by which an underwriter can and should reduce the volatility in the risk characteristics of the risk to 'homogenize' it, and make it fall in to the basket of the 'risk pools'. Incentives for good features and loadings for bad ones is a familiar underwriting tool to reduce risk volatility.

Is it an art or a science?

Determining the 'frequency of claims' and the 'average severity' of the claims in each of the identified 'Risk pools', based on the application of actuarial and insurance principles, would make 'underwriting' seem essentially as a science on organized principles and logic. But the quality of underwriting expertise and skill required to apply this science to homogenize risks, however, differs from one underwriter to another.

While what is sought to be achieved through effective underwriting is based entirely on scientific objective considerations, the underwriting application, by an underwriter calls for the unique exercise of his individual mature judgment.

A good deal of an underwriter's decision-making is highly subjective. It is based on his specialist technical expertise, the quality of his past underwriting experience, the degree of his perceptual and analytical talents for spotting all risk hazards and his skills of communication to carry conviction with others, which are all uniquely subjective.

While what is sought to be achieved through effective underwriting is based entirely on scientific objective considerations, the underwriting application, by an underwriter calls for the unique exercise of his individual mature judgment. Thus underwriting is also a practicing art. While basic underwriting is a science, an underwriter has to be an artist as well in its application. Decades of application of tariffs have, however, blinded the competence of the underwriters till now.

How tariffs had blinded past underwriters?

To take just one familiar example—in the underwriting of a motor vehicle: there are three main risk sponsoring characteristics or sources: the driver, the category of the vehicle and those others who also drive on the road or the pedestrians that cross it. Today the underwriting of motor business is done only on one risk characteristic: the category of the vehicle.

The behavior of other two risk characteristics are just ignored, though most road accidents are caused either by the negligence of the driver

or of a third party. And no risk-based information is collected or examined on them by underwriters. The creation of the homogeneous pool is now based only on the category of vehicle.

The tariff mentality has to be unfrozen, if an underwriter has to play his expected role; and it is just not easy to do so. But neither is any effort seen as being made now to change the current order of things. Collection of data, converting it into 'information' through analysis and spotting trends to make a meaning out of the analysis is the job of an underwriter.

An Underwriter's tasks:

The underwriter must have expertise to understand the risk offered in all its facets. This includes evaluating the physical and moral hazard of the risk. The likelihood of a claim occurrence must be coupled with the likely claim behavior of an insured for evaluation purposes. The quality of underwriting is to be evaluated not only, whether an underwriter is getting a suitable rate and is imposing conditions of risk management by an insured, but also in the quality of judging the likely claim behavior of the insured, at the time of risk acceptance. Hence an underwriter must have access to information on all claims, of risks which he has underwritten.

One way is to have a strong co-ordination mechanism between claims and underwriting departments to learn from each other. This cross-functional learning, between the departments, would lead to better functioning of both the technical teams.

Building internal case studies of underwriting gone wrong or poor claims handling must be a part of HR function in the offices of each insurer. Learning on the job to raise the quality of internal performance is not yet given a priority approach by any insurer. It must get more attention from the insurers at least now.

An underwriter must also endeavor to get exposed to continuous education programs for further specialization. The Insurance Institute of India (III) must design such programs and build specialist underwriters on writing financial risks, specialist manufacturing and

construction risks etc. The underwriting function in an insurer's office must be made to get as specialized as possible to improve the quality of future underwriting.

Tools of underwriting:

The underwriting tools of an underwriter are: the proposal form, any additional questionnaires, risk inspection reports, past claims record of an insured, assessment of MPL and the origin and sources of likely occurrence of serious accidents and the special protective measures taken by an insured to mitigate the chances of its occurrence and to control the loss potential.

An underwriter must reduce the gap of asymmetric information exchanged between the contracting parties. An underwriter has to have a 'sixth sense' to detect the chances of an insured committing fraud on the insurer and to take appropriate action to minimize the chances at the acceptance stage.

An underwriter must also cultivate an 'underwriting mentality' or an approach, and consider every risk acceptance from the point of view of the likelihood of it resulting in a claim. Such an approach is not for rejection of a risk acceptance, but to endeavor to make an insured, as a joint party in the risk management process for prevention and minimization of losses.

Pricing risks:

The rating process is an important aspect of underwriting. But its role is limited to 'homogenizing' the risk factors to make the risk fit into the 'Risk Pool'; and nothing more. The other aspects of prevention and minimization of losses are as important as pricing. The popular conception about 'rating' is that no rate is too low, if there was to be no loss occurrence in the duration of the policy; and similarly no rate is too high, if there were to be a loss occurrence. Hence 'pricing risks is done to even out the peculiar risk characteristics to be fair to all the members in the risk pool'. This is based on the science of underwriting and actuarial practices. This approach is purely a commercial one.

But the role and function of an underwriter is

also that of an artist, which are peculiarly subjective. How to improve the risk management processes of an insured and how to change his behavioral attitude for prevention and minimization of losses; and it is equally challenging. How to reduce the moral hazard component of a risk and how to prevent occurrence of frauds are the additional responsibilities of the underwriter.

An underwriter has to have a 'sixth sense' to detect the chances of an insured committing fraud on the insurer and to take appropriate action to minimize the chances at the acceptance stage.

Final word:

Are insurers aware of what kind of underwriters for the future they must build to improve the quality of risks and to prevent and minimize losses? The prevention of 'national waste' in any form is one of the main functions of the insurance industry. How sensitive are the insurers to this responsibility? Raising such sensitivity in the behavior of an insured is also self-serving.

But insurers of today are flying in a different trajectory—nothing more than being commercial—and are not seen as serving the interests of the society at large. Why then would the PSU insurers rush and wind up the Loss Prevention Association, which took years to build?

As yet, the Indian insurers are functioning as mere 'underwriting speculators', but not as 'underwriting experts'. With the non-life insurance market running at 124% combined ratio, talking about 'underwriting' just seems like an idle and a fancy talk at the moment. That no single insurer feels accountable for these worsening loss trends, due mainly from their reckless underwriting behavior, adds to the frustration of the IRDA. Insurers would rather bring in more capital to sustain their solvency margins than control their underwriting behavior. How then can one bring a change in the insurers' behavior is the biggest challenge facing the insurance system.

But one hopes that the cliché 'fore-warned is better than fore-armed' would equally be true of 'underwriting' as well. May be the insurers would now change their underwriting behavior, because it is the only way a world-class Indian insurance system can be built, with greed for premium acquisition remaining as a distant secondary consideration. But will this happen?

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

Dr. G. Gopalakrishna writes that there is need for selection in life insurance in order that the trust placed in the insurers is not belittled.

The Universe of Underwriting

- Priorities In Life Insurance

Introduction

Insurance involves spreading the risk of a few over the whole of the community. When a proposal which is an application for insurance cover is received, the insurer does not grant the cover automatically. The most important function of the insurer is to decide whether to accept, postpone or decline a risk and to determine the terms to be offered if a risk is to be accepted. The insurer after considering makes

The rates of premium charged will continue to be adequate only so long as the same standard of classification is maintained.

a decision as to the admissibility of the proposer to the pool of policyholders. This is because of the insurer's role as a trustee. It has to be ensured that every new entrant into the pool has similar exposure to the risks as the others. This process of verifying the level of risk in each new entrant and determining the terms of admission is the essence of 'selection' or 'underwriting'.

Standard Mortality Table

A standard mortality table generally reflects the mortality of lives which are classified as first class. The rates of premium charged, therefore, will continue to be adequate only so long as the same standard of classification is maintained. Insurer must, therefore, exercise proper selection in the acceptance of proposals for assurance.

Selection

Selection is the consideration given to an application whether to accept for insurance or not. The assumptions as to the mortality and other factors and the sales objective of the company require the selection to be exercised properly. The most important example of initial selection is the selection exercised by a life office at the time of granting insurance. It lays down certain standards and accepts only such lives as come up to this standard. This standard may be determined either by medical examination of the life assured or by a series of searching questions in the proposal form meant to determine the state of health of the life in question, or by preliminary enquiries by the field force or a combination of all these measures. Clearly lives so selected experience a lower mortality than lives of the same age in the general population. Investigations by life offices have also confirmed this.

Object of Selection

The main object of selection is to determine whether a proposer can be offered, on the basis of his answers in the proposal and personal statement, and the report of the medical examiner; the rates of premiums based on the standard table of mortality. Where he cannot be accepted on the normal rates of premium, the underwriter has to determine the terms which can be offered to him having regard to the nature and incidence of the extra mortality risk to which he is subject.

A policy at an increased premium or in a different form may be offered to those who do not come up to the standard class. In certain cases of special hazards, policies at standard rates may be granted excluding cover for that hazard. Some may be rejected or postponed.

Need for Selection

- (1) To ensure that the assumptions about mortality made in the calculation of premiums are sound. Every insured should contribute his fair share of the risk involved. Only those applicants who are exposed to comparable degrees of risk should be placed in the same premium class.
- (2) To enable mortality element of the premiums to be reduced to the minimum for normal lives.
- (3) To be equitable to impaired lives.
- (4) For practical competitive selling.
- (5) To avoid anti-selection.
- (6) Mortality varies with age – premiums vary with age; so individuals of the same age have to be classified into groups.
- (7) In any group of individuals of the same age, some are on their death bed, some are ailing, some are exposed to greater risks of death because of occupational or other activity, the great majority are 'normal', and a few are free of even the slightest impairment - are super-standard. Those that are subject to higher than normal mortality are said to be 'substandard' or 'impaired'.
- (8) If the life to be assured belongs to higher strata of society enjoying better living conditions, it is natural to expect longer life and fewer deaths amongst them than in the case of lives that are poor and live under unhealthy conditions. Persons living in cold climates generally experience lighter mortality and longer spans of life, than those living in tropical countries. Persons working under unhealthy conditions, such as, in coal mines, chemical factories and

other industries where they are exposed to heat, dust, fumes, etc. usually experience higher mortality.

- (9) To grant the benefits of life insurance as widely as possible.

The life office is anxious to accept as large a proportion of cases as possible at ordinary rates of premium, leaving only a small percentage of substandard lives to be rated according to the risk of the particular impairment present. Very few cases would be declined outright.

Persons living in cold climates generally experience lighter mortality and longer spans of life, than those living in tropical countries.

However carefully a life office may select lives to be insured, there is always some selection against the office. A person who has reason to think that his standard of health is below average, may prefer a whole life assurance under which the premium is smaller, thus securing a greater protection for his outlay. A healthier individual on the other hand may prefer an endowment assurance as he may regard protection for old age more important than for his dependants after his death. Endowment assurances have shown lighter mortality than whole life assurances. In our country, whole life assurances are not popular. The fact that they are not popular may lead to the possibility of a definite selection against the insurer by persons insuring under this table.

The problem of the underwriter is to consider to what extent the incidence of the mortality of substandard risks has changed as a result of the new forms of medical treatment. He is concerned with sorting proposals into broad groups whose future he can broadly foretell in such a way that each group of lives receives appropriate rating. His object is to protect the life office against excessive mortality by declining the obviously severe risks and charging an extra premium commensurate with the expected mortality to those proposers who show a relatively lesser degree of risk. Each must pay an extra premium in proportion to the risk involved so as to maintain equity between one policyholder and another.

Process of Underwriting: Numerical Rating Method

In the process of underwriting, Numerical method is adopted. Numerical method is the new measuring system wherein numerical or percentage assessments are made on each phase of the risk. Phases of each risk are personal, environmental and hereditary. Hereditary factors are family history and race. Environmental factors are

occupation and habitat. Personal factors are medical history, habits history, physical condition and build. Build, meaning height and weight, is so accurately determinable that it is the starting basis in appraising a risk.

A normal individual is said to have 100% mortality appraisal. Presumably this is 100% of the company's own experience on risks accepted at regular premium rates. In life assurance, standard class is not the 100% mortality group only, it is the entire class that is appraised between 75% and 125% mortality. When the appraisal indicates 125% or more, the risk is considered substandard. They are classified as + 25, + 50, + 100 and so forth according to average mortality to be expected in their classes.

Preliminary assessment is made on the basis of build. Then each of the factors, namely, age, sex, race, occupation, residence, environment, habits, family and personal history, is examined. Debits and credits are not easy to assign in many instances. In so far as build is concerned, it is possible as the factors are ascertainable and the experience is reliable. In so far as habits and moral hazard are

Some combination of debits is much more unfavorable than their numerical summation.

concerned, it is not possible. The facts are not easy to ascertain and prejudice may color the reports. Nevertheless, the basis of the Numerical system is logical: debit the unfavorable aspects of the risk, credit the favorable. Some combination of debits is much more unfavorable than their numerical summation. Tuberculosis and underweight for instance; heart murmur and rheumatism history; albumin and high blood pressure. In such instances a supplementary debit for association is added or the combination is treated as a unit and conjoined debit applied according to known experience.

Treatment of inter-related impairments

When more major impairments than one have to be considered, summation of each debit could produce a false impression of the rating required. Very often the impairments are inter-related calling for the summation of only a fraction of each debit, and in many cases the debit for one impairment can be wholly included in that of another. On the other hand, the combination of certain impairments might indicate a much higher extra mortality than that suggested by the simple addition of the debit for each.

Advantages of Numerical Rating Method

In a decentralized system of underwriting, the numerical method has obvious advantages.

- (1) It ensures consistency between the decisions of different underwriters and of the same underwriter at different times.
- (2) It results in a more uniform treatment of risks because the judgment of the individual medical selector is steadied and restrained by the use of standards.
- (3) The liability to error is greatly reduced by the detailed analysis to which each risk is subjected and eliminates personal prejudice.
- (4) The work of the medical expert or referee is much lessened because so much of it is safely entrusted to the lay underwriter.
- (5) A more careful analysis of difficult or doubtful cases is made possible because past experience with reference to the doubtful points is expressed numerically in terms of a known standard and shadings from that past experience either favorable or unfavorable may be more intelligently made.
- (6) Greater speed is possible in the handling of a large business, because as much as two-thirds of the business may be passed through the hands of the trained personnel without having it brought to the attention of medical experts/referees at all.
- (7) It facilitates the work of building new statistics.
- (8) It provides a working rule to assess the combined effect of a number of impairments which has stood the test of experience.
- (9) Underwriting is practically reduced to application of a formula and can be done by persons without any special knowledge of medical science.
- (10) While reviewing a case, one can easily see how the decision was arrived at.

There are some deficiencies in the system as well. They are:

- (1) It has not been possible to fix the percentage of increased mortality for all adverse features. Hence proposals with these features have still to be referred to Medical Referee on the basis of special reports obtained.
- (2) The assumptions that (a) every adverse feature results in a constant addition to the mortality rate; and (b) the process of equating the adverse with favorable features will give the net extra mortality are not always correct.
- (3) The fixing of the extra percentage for each adverse feature is also arbitrary, though it is consistent.

In many cases, the rating manual only gives a range of debits (e.g. 25 to 50%) against certain impairments and the actual rating depends on the underwriter's judgment regarding the severity of the impairment and other correlated aspects of the risk. Ratings have often to be modified by taking into account the interaction of various aspects of the risk and in particular the probable influence on the risk of the occupation, habits, mode of living, socio-economic status, moral hazard, etc. Due weight may also have to be given to factors like the conscience and competence of the medical examiner and the agent. The numerical ratings arrived at can only be regarded as a guide and the selection of risk depends to a considerable extent on the individual judgment and skill of the underwriter.

The main points requiring consideration when imposing terms to cover an extra risk are that the first considerations are whether the extra risk is of an increasing nature, decreasing or constant; and whether it is likely to change greatly or not. It should also be considered whether the extra risk can be covered without an extra premium by some other means, e.g. a late extra risk can be avoided by limitation to an endowment assurance for a suitable term (so that it matures before the heaviest risk commences) or double endowment assurance

granted in case of an increasing extra risk or a constant extra risk which is not too heavy (so that the premiums paid exceed the sum assured on death in later years). The object of assurance should be considered – if investment, a lien is more satisfactory than extra premium; if for house purchase cover, the reverse. For decreasing

Due weight may also have to be given to factors like the conscience and competence of the medical examiner and the agent.

risks, an assurance can be granted with fixed or diminishing debt. Restrictions on bonuses such as payable only on survival to a certain date (decreasing risks) etc.

Purpose of Selection

Insurable Interest: For an insurance contract to be sound, the person who is to benefit from the proceeds must be in such a relationship to the insured as to have a real interest in the continued life of the insured. This real interest, or 'stake' usually measurable in terms of money, should only be partly compensated for by the proceeds of the insurance. Any other basis involves an element of gambling.

Purpose of Selection: Given such a sound relationship between the insured and the beneficiary and the amount of insurance and the finances of the insured, the purpose of selection can be stated as the determination of a premium rate for the risk which is satisfactory to both the insurer and the insured. The purpose of selection may also be stated in part as the combating of anti-selection – of attempts on the part of the applicant to profit unfairly at the expense of the insurer. He may know or suspects more about his chances of dying than a reasonably prudent insurer could be expected to discover; the insurer must be on guard against this attitude.

After the establishment of the insurance companies later, each of them undertook the risk-bearing and indemnification of the insured which had hitherto been confined to individual merchants. In a real sense, every insurance company is an underwriter. Every insurance company has one or more trusted officials responsible for deciding whether risks proposed shall be accepted and, if so, on what terms. Such officials are usually termed as Underwriters.

The author is a Senior (retired) Officer, LIC of India.

Sibesh Sen laments that the modern day conscientious underwriter is caught between the ordeal of his day-to-day 'regimen' and efficient service delivery.

Death of an Underwriter

- Requiescat in Peace

On a Black Sunday, I sat and thought,
Is this a life worth living for?
Is this a life worth dying for?
For what is life without the 3 Ps
Pride Premium Profit
The balance sheet of life was staring down at me
Death to this world of woe
Better dead than living.

Being a Master Mariner all my life
Just couldn't hang like an acrobat from a tree
Never think of death by rat venom
Stabbed to death many a times by Brutus
Found my way to the blue sea
Jumped off the rickety Black Pearl
Freedom at last!
Deep under no price to fight for
All is well with no pride to live for.

They found me floating, pulled me out
They put me on a bed, took me to yard
Where my best friend read an epitaph
Agents, brokers, clientele men, lend me your ears;
I come to bury an Underwriter, not to praise him;
The evil that men do lives after them,
The good is oft interred with their bones,
So let it be with this underwriter ... The noble Brutus
Hath told you the underwriter was ambitious:
If it were so, it was a grievous fault,

And grievously hath the underwriter answered it ...
I found myself floating high above the clouds
Till I reached the Gates of Heaven
Saint Peter was waiting there for me
Blessed was I to see such a sight.
Good morning Father.
Good morning son.
What's your name? What's your PAN number?
Puzzled was I at the last request.
Father said, that's an order from the Boss
The Regulator who controls us all
Says no evasion no con up here...
Sen, AXN 3344, I said
An Underwriter with Tata AIG, Sir.

His Holiness scratched his flowing beard
Underwear, Undertaker, Undercover I know of
What's an underwriter is new...phew
Googled Windows Version Heaven
Pop came the answer
A rare specie of aborigines on planet earth
Fast eroding, evaporating and eliminating
Sole guardians & interpreters of Holy Tariff, Clauses
Examine Risks but hardly accept same
Write Policies but hardly anyone understands
Believes I am the Best.

Ummm an Underwriter...
A job quite fit for Gods.
Sen & Sensibilities go together for you, son

Honored to have you at heaven
But before you enter we do a check
Check the credentials befitting the place.
A board of 3 Holy men will do the test.
Father, I've faced many a stern test all my life
With no vice of Wine Women Wealth
Have nothing to fear but fear today, said I.

Walked across to the first cave
Brilliantly illuminated and decorated
With heavenly music of Rahman playing
Jai Ho, I knew I had arrived.
Welcome Son, I am Father Saleuman
As my name suggests I'm here for Sales
I ensure that the census here is more than ...
You know where...Yes Father.
My motto is "Grow or Go"
Let me open your Book of Life
One - You were very Creative
You wrote a book on business
101 Ways to Kill a Proposal.
Two - You were very knowledgeable
But kept it close to your chest
Never shared it with people.
Three - Your motto in life
Bottoms Up, Top line is for Fools.
No Son- you don't fit in here.

Walked into a soberly adorned office.
Welcome Son, I am Father Orderly
I take care of Compliance and Audits
My motto is "Follow Rules or Fall".
I check if a soul has done his job correctly
Followed all directions expected of him.
Let me open your Book of Life
One - You were very creative
You made airplanes out of circulars
Of vessel approvals and overages.
Two - You were very knowledgeable
But why Textiles @ 0.10% Sugar @ 0.01%
Sanity was never your strong point.
Three - your motto in life
Highest Price Lowest Cover
Sorry Son, you never followed the law.

Finally walked into a marketplace
Where a Saint came up and said,
Welcome Son, I am Father Fairplay
I do a check on the character of a man
My motto is "Johnny Be Good Be Good"
He who is good will find a place in heaven
Even if he fails the tests of sales & audit.
Let me open your Book of Life.
One - You were very creative
A thousand claims denied
As you interpreted words in policies.
Two - You were very knowledgeable
eMarine, STOP, STP- eliminating competition
Driving fellow underwriters elsewhere nuts.
Three - Your motto in life
Only Marine Only Marine
Let other lines go to.....
Sorry Son, can't let you in.

Hell was staring at me, so was Saint Peter
Son we have a problem
You failed the Sales Test
You failed the Compliance Test
You also failed the Humanity Test
I have just called up my counterpart
In Hell, of course
They are delighted to see your resume.
They are sending a rock band
And an open bus to take you there.
Went down on my knees and said,
Father can't I get a Second Chance
A Second Chance to get it Right this time
Pious Peter saw my tears and nodded
Sent me back to earth
Today I am called **SALMAN** Bhai
Short for **SA**les **MAN**ager of Mumbai
I constantly wear a T shirt
I am **SALMAN** and
I am not a Terrorist.

*The author is Business Head for Mumbai Operations, Tata-AIG
General Insurance Co. Ltd.*

'When there is an increasing trend amongst various business groups in diversifying their business activities, there is every reason to allow non-life insurers to leverage on the strengths of life insurers and vice versa' observes **Devarakonda V.S. Ramesh**.

Harbinger of Integrated Insurance Products

- Combi Products in Insurance

Penetration of retail insurance has its unique and distinct features in India. The life insurance business relatively made rapid strides in covering a reasonable mass of insurable populace while the non-life insurance business is yet to make its mark felt in reaching the retail individuals of the country. While reasons for this skewed reach could be attributable to various factors, right from the psyche of individuals to the accessibility of insurance services; the fact that life insurance industry had an edge owing to a wider network of insurance intermediaries established to cover the hinterlands is widely accepted across the industry. Even if the data relating to insurance penetration

When various other business lines of financial sector are offering the integrated product choices as value additions, there is a reason to explore the same within the insurance sector.

and density of various sample countries is examined from Table-1; barring Brazil and USA, the life insurance business is ahead of non-life insurance business in the remaining countries and the share of life insurance business in India is far ahead of non life insurance business of any of these countries.

When the regulations of the nation restrict the formation of composite insurance business, it is but natural that each insurer adopts a suitable marketing approach to ensure penetration of each of its classes of businesses. Within the various business lines of an insurance company, it is an acceptable fact that retail insurance penetration would have intricate business aspects that drive their respective growth.

Increasing Diversifications: Despite the divergent business interests of various sectors like banking, insurance and securities; there is a growing trend of ever-increasing strategies adopted by business groups of different financial services. There are certain specific reasons that contribute to this trend like – common clientele class, value added service, revenue augmenting objectives etc. This increased trend led to a change in the business approach of the swathe of financial institutions. One more factor of various business conglomerates entering into other lines of business as part of diversification strategy is to leverage on the strengths of their group organizations to have their slice of market share. This also helps to retain the loyal clientele base within the same group.

Leveraging on Insurers' Strength: Except to a limited extent of offering Personal Accident coverage in Group Life Term policies, the life insurers exploring the possibility of leveraging on the strengths of non life insurers and vice-versa did not take place in India. Even in the pre privatization era (prior to 2000), both non life insurance and life insurance progressed on their own. When various other business lines of financial sector are offering the integrated product choices as value additions, there is a reason to explore the same within the insurance sector. Further, in light of the fact that the respective business verticals of life

Table - 1

Country	Year	Insurance Penetration (% of Premium to GDP)			Insurance Density (Ratio of premium to population) in US \$	
		Life	Non - Life	% of Non Life to Total	Life	Non-Life
Australia	2008	4.40	2.90	39.73	2038.00	1348.60
	2007	3.80	3.00	44.12	1674.10	1326.10
Brazil	2008	1.40	1.60	53.33	115.40	129.10
	2007	1.40	1.60	53.33	95.30	106.90
U K	2008	12.80	2.90	18.47	5582.10	1275.70
	2007	12.60	3.00	19.23	5730.50	1383.20
USA	2008	4.10	4.60	52.87	1900.60	2177.40
	2007	4.20	4.70	52.81	1922.00	2164.40
Japan	2008	7.60	2.20	22.45	2869.50	829.20
	2007	7.50	2.10	21.88	2583.90	736.00
India	2008	4.00	0.60	13.04	41.20	6.20
	2007	4.00	0.60	13.04	40.40	6.20

insurance and non life insurance are independent of each other and play only a complementing role, the idea of letting product integration of these independent sectors is praiseworthy. Thus the 'Health plus Life Combi Product' pioneered by IRDA as an innovative product class heralds the integration of personal lines of insurance solutions. Some of the issues that would crop up, however, are as follows:

Product Convergence - Blurring Business Boundaries: One of the areas of concern in product convergence is expunging business boundaries of divergent businesses while offering integrated services. The exuberance at pre sale phase could tend to taper off during the integrated post-sale service. Absence of full fledged post sale service to the customers of converged products may affect the confidence levels of customers at large.

- The proposed approach in the 'Combi Products' combines two distinct yet closely related features of insurance. The inadequate penetration and the need for covering higher number of individuals at their prime age both for health insurance and life insurance bespeaks the need for letting a product innovation with value added features. The operational network of the insurance companies along with their established track record in providing an

effective policy service ought to give a higher level of comfort to all the stake holders.

Distribution Alliances – Inter product Cross Selling: Distribution alliances amongst various sectors of finance industry for inter product cross selling also is one of the driving forces of varied product

The success of the low cost distribution channels highlights the scope for product innovation without clinging on to traditional tied agency channel.

convergence. The increasing common areas of interest, say customized financial solutions, amongst various distribution channels will lead to an intense pressure on service providers to research the product innovation.

Progress of low cost distribution channels is in evidence in India. The life business generated through traditional tied agency channel reduced to 79.57% in the year 2008-09 as against 95.32% in 2003-04. Similarly the business generated from direct selling increased to 4.76% from 1.63% in the same period. The success of the low cost distribution channels highlights the scope for product innovation without clinging on to traditional tied agency channel. The advancement of direct sale channel enables insurers to circumvent the statutory restrictions that come in the way for promotion of integrated insurance solutions. The convergence of two

different insurers' products doubles the strength of their respective direct business channels for generating higher business volumes.

Flexibilities - Competition: The rapid progress made by various businesses of financial sector backed by technology support in reaching out to the customers with innovative products provides the impetus for letting promotion of integrated innovations in insurance industry. ULIPs in insurance industry, ASBA in securities sector are a case in point. It is well established that certain flexibilities within the statutory parameters would encourage healthy competition amongst the competitors of the financial industry.

- ü Flexibility works like an incentive to the service providers of any sector in general and more so in insurance sector, where customization of insurance solutions may encourage the penetration of insurance business. The 'Combi Product' structure that is permitted in India has a number of inherent flexibilities right from sum assured to policy term. Except for the nature of insurance (health and pure term) that could be offered, there are no restrictions per se.

Creates a new Market?: The 'Health plus Life Combi Product' is altogether a new product innovation, bringing forth the challenges of changing paradigms of product design, marketing and post sale

When the benefits of lower costs of policy administration are passed on to the customers, it would be viewed as an incentive by the prospects.

service. The independent combi product ingredients of Pure Term Life and Health Insurance have a huge potential for market in India. The potentiality of Health Insurance market estimations are well established in various studies. As markets mature the success of pure term life products will follow when the cost elements of mortality and savings are viewed as segregated components. The success of Unit Linked Products which are in the unbundled form endorses the same. The health insurance policies and pure term life insurance policies are more widely prevalent in the group insurance form than in the retail segment. The advantages of having a single product would initially find a niche market amongst the high networth individuals when they find a unified product without scouting for two different products from two different insurers. In an emerging market like India the need for health insurance may be felt more in the advanced ages say 50 plus, by when the underwriting norms for a pure term life would be

further stringent in light of the higher risk involved as also owing to a possible adverse selection. It is estimated that India homes 20% of world's population under 24 years of age. It is therefore logical that the younger age groups could be a potential target for the 'Combi Products'. Further, the single product that offers two coverages can potentially attract the newer market segment that are otherwise not tapped into health insurance. An innovative product if moved forward with an appropriate price is bound to attract newer market segments. Market for 'Combi Products' would also be triggered by its pricing and the efficacies of distribution.

- **Pricing:** The facility of having two coverages under the umbrella of a single product shall be supported by lower costs of insurance paid for the integrated product. When the benefits of lower costs of policy administration are passed on to the customers, it would be viewed as an incentive by the prospects. However, if the premium under 'Combi Product' outweighs the aggregate premium of two independent products available in the market, the acceptance levels of the product may be pretty low. The markets do not factor the benefits of integrated policy service at either offices of the insurer at initial stages till they are explicitly felt.
- **Distribution:** Ensuring qualitative advice from intermediaries / marketing personnel is a sine quo non for the success of this new breed of products. The wide range of flexible policy service could also be considered as complex procedure in the absence of a fair understanding of the product structure. Providing transparent product information is the first milestone for enhancing the acceptance levels of this product. While this is a common requirement for any insurance product, its specific objective in this product class is to enable the insurance consumers the chance of knowing about the availability of independent products and the benefits of choosing the 'Combi Product'.

Transformation of policy service - A cue from Bank ATMs: The technology-driven environment has brought in a sea change in the

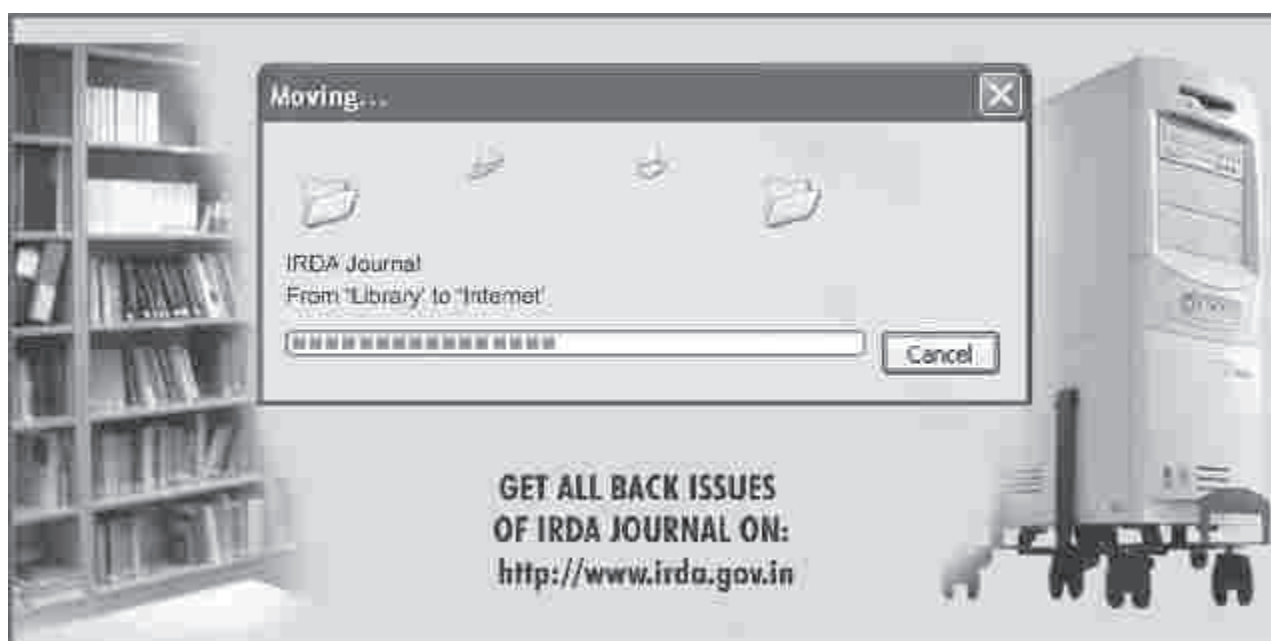
policy service rendered to the policyholders - like enabling them to access the services from anywhere and at any time. The proposed single point access at either office of the two insurers would transform the policy service. However, insurers should overcome the initial hassles of acquiring clarity by their operating personnel on divergent nature of policy services of health insurance/life insurance. Absence of updated knowledge about other variants of insurance at the offices of insurers may lead to increased number of grievances, thereby adversely affecting the progress of this product class. Though, per transaction costs may appear prohibitive in the initial stages, as the number of 'Combi holders' progress; there would be economies of scale in the transaction costs bringing in benefits to both the insurers and the policy holders.

Benefits of simultaneous Underwriting: The underwriting requirements vary for health insurance and pure term insurance; they also depend on various factors like age and sum assured. However, both components being personal lines of insurance, the conservative requirements sought by one insurer may

largely suffice the requirements for the other. As 'combi insurance policy' would be accepted as a single policy, the possibility of sharing underwriting information between the insurers involved may reduce the ultimate underwriting costs.

IRDA pioneered the concept of 'Combi Product' as an innovative product class; and it has a number of advantages. It also helps in accelerating the penetration of the much desired health insurance in retail segment, leveraging on the strengths of life insurers. Despite rapid growth marked in life insurance in recent years, 'pure term life insurance' is yet to take off in India in a big way. The new product class may enable the progression of 'pure term life insurance' along with health insurance. Though, the product is yet to be launched since the issue of guidelines, its success may herald further innovation in integration of personal lines of insurance.

The author is Deputy Director (Life), IRDA. Views expressed in the article are personal.



K. L. Naik emphasizes that there is need for insurers and reinsurers to work out ways and means to afford coverage to risks emerging out of volcanic eruptions.

Natural Catastrophe Risks

- Volcanic Eruptions

On 14th April, 2010 the Icelandic volcano 'Eyjafjallajokull' erupted; and for more than a week, the entire northern, central and western European airspace was covered with dark, dense ash – smoke clouds oozed out by the volcano swept across the vast space due to strong winds! This has resulted in the unprecedented event of almost 17000 air flights cancelled per day with loss of revenues of US\$200 mln per day and the passengers were stranded throughout Europe and the world airports connected by flight routes to Europe. In December 1823, the same volcano had erupted for 13 months!

Considering this event as 'an exceptional circumstance' the stranded passengers are not entitled to additional financial compensations as delays are not due to any fault of airlines but due to safety measures.

This has raised lot of interest in the seismic phenomenon; technical issues about risk coverage in insurances and reinsurances; and possible impact of huge financial losses to insurance markets worldwide from this unprecedented phenomenon!

- These volcanic eruptions resulted in ash clouds almost at an altitude of 10 kms i.e. about 2 kms more than the height of Mount Everest!
- Strong winds spread the oozing volcano's ash and smoke all over central, western and northern Europe's main countries and major cities within the entire continental airspace making it impossible to operate flights from London, Paris, Frankfurt and almost every city's airports – to and from Europe even after a week!

- Air traffic came to a grinding halt in U.K., Ireland, France, Germany, Austria, Poland, Estonia, Norway, Sweden, Switzerland, Serbia, Slovenia, Slovakia, Ukraine etc. Only Southern Europe was less impacted.

All this leads us to give a serious rethinking from insurance and reinsurance perspectives. Aviation insurance does not cover these phenomena!

The European Union's transport commissioner stresses that EU passengers' rights to care such as refreshments, meals, accommodation etc and also reimbursements of re-routing to their final points of destinations are to be practically applied!

Considering this event as 'an exceptional circumstance' the stranded passengers are not entitled to additional financial compensations as delays are not due to any fault of airlines but due to safety measures.

Past Events of Volcanic Eruptions:

- i) The largest volcanic eruption in the history of the humanity was probably the series of eruptions 251 million years ago that created the Siberian traps, a rock formation in what is now Russia. These eruptions occurred over a period of a million years. They released almost enough lava to cover the continent of Australia! This event resulted in the greatest mass extinction on earth, during which 96 percent of all marine species and 70 percent animals were annihilated.

ii) The largest volcanic eruption in recorded history is that of

Mount Tambora on Sumbawa Island, Indonesia. On 10th April, 1815, the eruption was so loud that it was heard on the island of Sumatra, 2,600 kms away!

Signs of the eruption began when a dark cloud of ash formed over the mountain and the ground started to rumble. Several minor eruptions occurred over several days. Thousands watched the eruption unfold. At 7 p.m. on 10th April, three columns of flame “rose up and merged” and the mountain was turned into “liquid fire”. About 100 cubic km of pyroclastic trachyandesite was ejected, it was of severity 7 on the Volcanic Explosivity Index. All vegetation on the island was destroyed and 10,000 people were killed in the pyroclastic flows alone.

The eruption ejected enough ash into the upper atmosphere to block part of the light from the sun for months. This caused 1816 to be called 'The Year Without a Summer', in which crops failed worldwide and at least 300,000 people starved or froze. On the plus side, the atmospheric dust from the volcanic explosion caused interesting optical effects, including the most spectacular sunsets in history.

iii) In May 1991 the volcanic eruption of Mt Penatubo on Luzon Island in Philippines became active after 500 years! It was also of point 6 severity on the scale. About 66,000 people were evacuated and about 1,000 people were killed!

The Acts of God Perils of Volcanic Eruption and Technical Issues

Thus the seismic phenomenon of volcanic eruption is to be covered in General Insurance and Reinsurance with specific event definition clause and also with adequate rating.

However, the usual 72 consecutive hours clause as one event of volcanic eruption needs to be changed as volcanic eruptions as one event may last for weeks and months.

On 14th April, 2010, Wednesday the Eyjafjallajokull volcano of Iceland erupted and on 20th April, there were fresh eruptions. The

impact was unprecedented. What is the 'event definition hours' clause for such a phenomenon?

The normal 72 consecutive hours as one event does not appear to be relevant to volcanic eruptions as an event as the volcanic eruptions of Iceland continued even after a week! How to measure intensity and magnitude of such eruptions? Are these predictable?

Property, Engineering and Liability classes cover these perils. Why not Aviation? What are the dangers to aircrafts flying through the clouds of volcanic ash and smoke?

The seismic phenomenon of volcanic eruption is to be covered in General Insurance and Reinsurance with specific event definition clause and also with adequate rating. However, the usual 72 consecutive hours clause as one event of volcanic eruption needs to be changed as volcanic eruptions as one event may last for weeks and months.

What can be the estimate of insured losses in major cities of Japan when such volcanic eruptions occur? What are the steps to be taken in future to cover such phenomena for Aviation insurances and reinsurances?

- In the 'Reinsurance' magazine's issue of 10th March, 2010 a very interesting article was published which makes a study for research and review of volcanic eruptions from insurance industry's points of view. This was a month before Iceland's volcanic eruptions occurred.
- Volcanic eruption's intensity and magnitude is measured by the Volcanic Explosivity Index. The recent volcanic eruption of 14th April, 2010 is at 'Point Three' on the Volcanic Explosivity Index but the damage done and impact on air traffic and airspace of western, northern and central Europe is disastrous!
- Lloyds had specifically introduced an event definition clause of 672 consecutive hours or 28 days or even one full month as 'Any One Event' of volcanic eruptions. The currently used hours clauses need to be amended with this 672 hours clause for volcanic eruptions (instead of 72 consecutive hours clause) as contained in Reinsurance Wording as this is irrelevant!
- Monitoring of frequency and severity of volcanic eruption is also next to impossible as after centuries of inactivity some volcanoes became active due to seismological changes under plate tectonic movements in the northern and southern hemispheres of the earth!

Loss models of earthquakes and hurricanes are developed but not of volcanic eruptions!

- According to volcanologist Frextein Sigmondson in the University of Iceland, global warming melts ice and this can influence magmatic systems. The end of the ice age coincided with surge in volcanic activities in Iceland in these earlier periods.
- Global climatic changes could spark volcanic eruptions or earthquakes in Antarctica, Alaska and South America.

Health Hazard Due to Volcanic Ash Clouds

WHO expert Daniel Epstein has said that the microscopic ash when settles down on villages, towns and cities poses a dangerous health hazard. The particles of the ash when inhaled can affect the lungs and also escalate pains of Asthma patients and people suffering from respiratory problems. However, some experts do not consider ash particles as a serious threat to the health of human beings. Wearing masks is an advisable practice to move about in spaces covered by ash, clouds and/or smoke. Thus, Health insurance hazards also escalate.

- According to Japanese authorities, if volcanic eruptions of higher points of Explosivity Index occur, there can be losses of US\$20 Bln. in Japan. In 1995 the Soufriere Hills volcano in the Caribbean island of Montserrat erupted suddenly after centuries of inactivity. The total insured losses amounted to US\$95 Mln.

Warning signals come in the form of bulging magma chambers a week or two before volcanic eruptions.

- A Geological Survey report of 1987 for risks to the city of Plymouth in the Caribbean island of Monsterrat shows that volcanic eruptions are severe threats to nearby cities.
- Generally, warning signals come in the form of bulging magma chambers a week or two before volcanic eruptions. This enables authorities to save loss of life by evacuating inhabitations in villages, towns and cities near volcanoes. But accurate prediction of the events of volcanic eruptions has not been possible so far.
- Aviation insurance does not cover the risks of flights cancellation due to ash clouds after volcanic eruptions. According to 'Insurance Day' mail of 22nd April, 2010 various airlines have called lawyers to recover tens of millions of Pound Sterling as a result of Iceland's volcanic eruption since 14th April, 2010 for almost a week. Thus in future airlines will like to cover these risks.

Why Aircrafts are Grounded and Flights are Cancelled Because of Volcanic Ash Clouds?

Airspace of Europe is covered densely by volcanic ash, smoke and clouds. In 1982 and 1989, three 747 Boeing Aircrafts flying through the volcanic ash clouds resulted in shut down of all the four engines; and risky descents at lower levels were managed but there was severe damage to fuselage due to abrasion with the flying surfaces, with prohibitive costs of repairs.

The volcanic ash contains certain chemicals which when enter aircraft's engines cause severe damage; and glass particles flying high with hot ash and smoke stick to the viewing windows of aircrafts with thick black layers making it impossible for pilots who are blinded by the phenomenon. This is the reason to ground aircrafts and cancel flights during ash–smoke–clouds covering airspace after volcanic eruption.

Aviation Insurance Demand In Future

The Aviation insurance industry must provide a meaningful product and assess adequate premiums to be charged and limits with capping of event losses. Reinsurers should also extend coverage with 672 hours clause specifically introduced or a standard event definition clause in all Proportional and Non-Proportional Reinsurance to cap 'One Event' of loss in such a phenomenon. The future is to be invented and not to be predicted!

Author Nigel Calder's famous book 'The Restless Earth' is worth a reference here. On the planet of earth, men are restless from within and the mother earth is also restless from within! The Malthusian Theory or The Optimum Population Theory of Life upon the earth is not the answer to the problem. We, the human beings, unlike any other forms of life; always live against the forces of nature. Let us mend our ways before it is too late! 'Back To The Nature!' was the call of French philosopher Rousseau. If we tend to go against the nature, nature would also go against us. After all, as you sow, so you reap!

The author is CEO, J. B. Boda Reinsurance Brokers Pvt Ltd.

Keith Prabhu asserts that in an extremely volatile risk scenario, Business Continuity Management could provide the answer to several challenges that confront insurers in their business processes.

Insurance for the Insurers

- A Case for Business Continuity

Introduction

Business interruptions can occur anywhere, anytime. Massive hurricanes, tsunamis, power outages, terrorist bombings and more have made recent headlines. It is impossible to predict what may strike when. In today's 24x7x365 world, it has become mandatory to prepare for such disaster scenarios.

India has been experiencing various natural as well as manmade disasters over the years. Recently India witnessed disasters like the fire on February 23, 2010 at Carlton Towers in Bangalore which left 9 dead and 70 injured. The fire explosion on October 29, 2009 at Indian Oil Corporation Limited, Jaipur caused losses of over Rs.300 crores and claimed at least 12 lives and injured many others. The 26/11 attack carried out by a handful of terrorists in 2008 managed to hold the city of Mumbai hostage for 3 days leaving dozens of people dead and several injured, affecting the economic life of the city. These examples serve to illustrate the several threats that businesses and society as a whole face today. Adequate efforts are required to mitigate the risks posed by such disasters and ensure continuity of Business operations.

In each of these events, insurance companies have had to play a role in paying out insurance sums to help the affected to recover from the disasters.

This article aims to address the following aspects of Business Continuity Management ('BCM') that are relevant to insurance companies:

- What is BCM?
- Need for BCM for Insurance Sector
- Need to spread BCM awareness

What is BCM?

BCM is defined by the Business Continuity Institute ('BCI') as “a

The 26/11 attack carried out by a handful of terrorists in 2008 managed to hold the city of Mumbai hostage for 3 days leaving dozens of people dead and several injured, affecting the economic life of the city.

holistic process that identifies potential threats to an organization and the impacts to business operations that those threats, if realized, might cause. It provides a framework for building organizational resilience with the capability for an effective response that safeguards the interests of key stakeholders, reputation, brand and value-creating activities.”¹. This definition is also consistent with the British Standard BS25999 which is widely used in implementation of a BCM framework for organizations.

In essence, BCM is the implementation and maintenance of a

business continuity framework within an organization to ensure continuity, resumption and recovery of critical business processes at an agreed level and increasing its level of resilience thereby limiting the impact of the disaster on people, processes and infrastructure.

BCM therefore is not merely making arrangements for recovery of IT infrastructure, but a comprehensive plan that includes people, processes and non-IT infrastructure such as workspace as well.

A Business Continuity Plan ('BCP') is an output of a BCM programme. It incorporates the various procedures that should be followed to recover from a disaster as depicted in the following diagram.

While it is often stated that a BCP is a plan that is made with the hope that it will never be used, it is important that the BCM programme should be institutionalized and should become a part of the company's culture and processes rather than be seen as a separate activity. Creating awareness in relation to BCP therefore assumes top priority. One of the outputs of a BCM programme is strengthened and streamlined business processes, which could lead to improved operational efficiency and returns on your continuity plan investments even if a disaster does not strike!

In order to develop and implement a robust BCP, we recommend adopting a BCM methodology that is aligned to the BCM Lifecycle depicted below.

When there are catastrophic events, insurance agencies get affected along with their customers.

The Business Continuity Institute ('BCI') has defined a BCM Lifecycle that includes six subject areas as depicted below:

The Good Practice Guidelines 2010¹ defines six professional practices of the BCM lifecycle as follows:

Management Practices

- Policy and programme management
- Embedding BCM in the organization's culture

Technical Practices

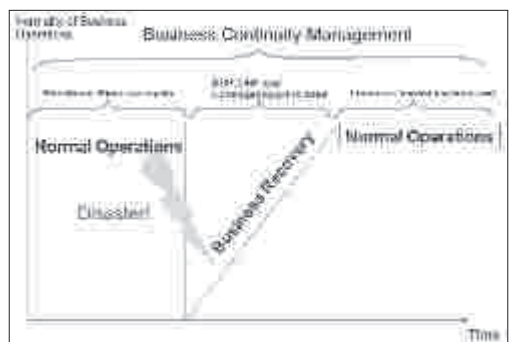
- Understanding the organization
- Determining BCM strategy

- Developing and implementing a BCM response
- Exercising, maintaining and reviewing

The BCM lifecycle thus emphasizes that both technical and management processes are needed to enable successful implementation of BCM in any organization. Adequate attention needs to be paid to establishing an appropriate governance mechanism to ensure that the BCM programme stays current and becomes part of the organization's culture. Exercising, maintaining and reviewing of a BCP are some of the most overlooked aspects of BCM. An outdated BCP can lull the company management into a false sense of security. To give an analogy, it is like having an anti-virus program without updating it regularly.

Need for BCM for Insurance Sector

One of the most important requirements for victims of a disaster to recover is financial assistance. It is to provide for such situations that organizations and individuals take insurance policies. However, when there are catastrophic events, insurance agencies get affected along with their customers. Without a comprehensive BCP, the insurance companies may not be able to deliver the financial assistance that is vital for recovery of its customers. With this background in mind, it is indeed worrying to imagine a scenario where a disaster may render the insurance company inoperative for an extended period of time.



In such crisis situations, lack of access to financial resources could have severe repercussions. Without these resources,

organizations and individuals would find it daunting to take measures to recover from the disaster. This would compound the already difficult situation being faced and could lead to anarchy. Customers would lose confidence in the insurance system and it could affect the image of the insurance sector as a whole.

Some of the other factors that might negatively affect your insurance company's revenue stream and brand image include:

- Unplanned events, including natural and technological disasters, infrastructure and human threats
- Security threats, such as computer viruses, worms and denial-of-service attacks



- Ever increasing volume of data and the very high cost of downtime due to data loss or unavailability
- Increasing infrastructure and application interdependencies
- Regulatory and compliance requirements, which are growing increasingly complex
- Failure of key third party arrangements

In the face of a disaster, some of the critical interruptions/impacts on insurance business include:

- Impact on revenue
- Loss of corporate image
- Delays in responding to customer requests
- Inability to process transactions in a timely manner
- Inability to meet regulatory requirements

- Non-availability of premises

The need for an effective BCP for insurance companies has never been so evident. Governments across the world have recognized the critical need for insurance companies to keep operating even in face of disasters. With a view to encouraging the insurance sector to implement adequate measures to ensure business continuity, several guidelines have been introduced both locally and internationally in the financial sector.

In the UK, the Financial Services Authority ('FSA') has published the "Business Continuity Management Practice Guide"² in November 2006 which aims to help financial services firms in their business continuity planning.

Governments across the world have recognized the critical need for insurance companies to keep operating even in face of disasters.

In the US, Federal Financial Institutions Examination Council ('FFIEC') has come out with a booklet on BCP in March 2008³ which is part of the FFIEC Information Technology ('IT') Examination Handbook.

The Indian insurance regulator, Insurance Regulatory and Development Authority ('IRDA') in its circular INV/CIR/Insurance 23/2009-10⁴ has mandated that all insurers with Assets Under Management ('AUM') less than Rs.1000 crores to be audited as per the "Technical Guide on Review and Certification of Investment Risk Management Systems and Processes of Insurance Companies"⁵. This guide has been published by the Committee on Insurance and Pensions of The Institute of Chartered Accountants of India ('ICAI') in consultation with the IRDA and contains BCP as one of the audit areas. Thus both IRDA and ICAI have shown great maturity and foresight in encouraging BCM implementation in the insurance sector.

Need to spread BCM awareness

A well known proverb is "Prevention is better than cure". By preventing loss to human life and property through implementation of preventive measures and a BCP, significant amount of payout can be saved by insurance companies. Insurance companies across the world have realized this and have involved themselves in spreading awareness to prevent loss of life and property.

Some of the areas that insurance companies have taken the lead are to spread awareness on the effects of drunken driving and fire prevention. Insurance companies also run several public awareness campaigns related to health issues.

However, one area that remains neglected by insurance companies in India is spreading BCM awareness. Due to lack of awareness of this subject and scarcity of BCM practitioners, insurance companies have been unable to play a major role in promoting BCM good practices among its customers. In India, insurance companies have not yet defined a business model wherein business could be rewarded with lower insurance premiums for demonstrating their BCM capabilities.

Insurance companies need to play a role in spreading BCM awareness. Some of the benefits that can be derived from this both for the community and for insurance companies are as follows:

Community:

- Reduction in loss of life and property
- Reduced premiums
- Resilient business processes
- Incentive to implement BCM

Customers trust that insurance companies will be able to provide necessary assistance when needed in case of any disaster.

Insurance Companies:

- Reduced payouts in case of a disaster
- Opportunity to establish higher brand recall through Corporate Social Responsibility ('CSR') initiatives
- Differentiator in an increasingly crowded insurance marketplace

Conclusion

It would be trite to say that insurance is based on trust. Customers trust that insurance companies will be able to provide necessary assistance when needed in case of any disaster. A failure on the part of insurance companies to deliver on their commitments could have long term repercussions on their business in terms of brand image and reliability.

Further, insurance companies are called on to take a larger role to spread BCM awareness among their customers and general public.

This can lead to significant benefits both in financial terms and intangible terms like brand recognition.

Given the increasing threats due to terrorism and natural catastrophes and the maturing and competitive insurance market in India, implementation of BCM by insurance companies is just the insurance they need to handle unforeseen disasters.

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The author is Associate Director, Advisory, KPMG India. The views presented in this document are the personal views/opinions of the author and not of the organization he represents and is informative in nature only.



N. Srinivasa Rao writes that despite all the schemes generated by successive governments, Health Insurance still remains largely inaccessible to the poor and needy.

▲ Study of Government Insurance Schemes

(Part – II)

10. Health Insurance

Health insurance as we know it today was introduced in 1912 when the first Insurance Act was passed. Since then there has been very little change till 1972 when the insurance industry was nationalized and the few hundred private insurance companies were brought under the umbrella of the General Insurance Company (GIC). The liberalization that was initiated across India in the 1990s affected the insurance industry also. Private and foreign entrepreneurs were allowed to enter the market in 2000 with the promulgation of the Insurance Regulatory and Development Act.

The key factors driving health insurance in the last few years has been increasing awareness of health insurance, rising healthcare costs, and also, the recent detariffing of the general insurance industry, which has increased emphasis and efforts by the insurance companies towards the health and other personal lines of business.

Already, health insurance has become the fastest growing segment in the non-life insurance industry in India in recent years, and

has grown 60 per cent during 2007-08 with a premium of over Rs.5100 crore. It is also emerging as an increasingly significant line of business for life insurance companies, and many prominent life insurance companies now have health insurance products, the conspicuous ones among these having been launched in the last 6 months itself. During the last six years, the premium from health insurance products has grown from Rs.675 crore in 2001-02 to Rs.5100 crore in 2007-08. When combined with 2005-06, the health insurance premium has grown by 130 percent in 2007-08 from a level of about Rs.2200 crore in 2005-06. The number of persons covered under health insurance is also steadily increasing over the years. Many states have recently initiated large scale health insurance programmes in association with non-life insurers to protect their vulnerable groups from such health-related financial needs.

At present there is very low penetration of health insurance in India. It is estimated that only about 3% of Indians are covered under any form of health insurance. The Indian health insurance scenario is a potpourri of mandatory social health insurance, voluntary private health insurance and community based health insurance.

11. Mandatory and Contributory Social Health Insurance

The schemes vary in size from 1.5 million beneficiaries in Karnataka's Yeshasvini Trust to relatively smaller schemes with a few hundred persons covered, which are offered either directly by NGOs / cooperatives or in partnership with (effectively re-insured by) insurance companies.

Coverage of Health Insurance Schemes in India

States Covered	Types of Agencies	Coverage	Risks Covered	Total Beneficiaries
Chattisgarh, Madhya Pradesh	NGO, MFI,	Mix of rural and urban	Health care with riders including maternity, life, accident, income loss, disability, accidental death, productive assets, housing and daughter's marriage	308,353
West Bengal, Orissa, Bihar	TPA, CBOs,	Predominantly rural		1,779,630
Maharashtra, Gujarat, Rajasthan	State Govt.	Mainly rural and pockets of urban		365,811
Andhra Pradesh, Karnataka, Tamil Nadu, Kerala		Mix of rural and urban		2,630,301
				5,084,095

In the context of micro-health insurance, the aggregator in the in-house insurance model may be an NGO, an MFI, an SHG, a cooperative or any other community institution having a significant member base among low-income families. There are a few examples of in-house insurance in India. Some of these in-house programmes have received support from the government as well in the form of subsidies. The case of the largest of these, the Yeshasvini health insurance scheme in Karnataka is explained in detail in the subsequent chapters. The insurance regulations in India do not specifically allow such agencies to provide insurance services but, apparently on account of the importance of such schemes for the low income population, the regulator ignores the provision of micro-insurance schemes by community-based organisations – treating them with benign neglect.

There are two mandatory and contributory health insurance schemes in India – the CGHS for the government of India's civil servants and the ESIS for the low paid industrial workers. Here the eligible people contribute through a payroll tax towards a specific health fund. This fund then finances specific health benefits for all eligible people and any shortage in the fund to meet the cost of benefits is provided by the Government as subsidy.

12. The Central Government Health Scheme (CGHS)

The CGHS was introduced in 1954 as a contributory health scheme to provide comprehensive medical care to the central government employees and their families. The list of beneficiaries includes all categories of current as well as former central government employees, members of parliament, Supreme Court and high court judges. In 1997, there were approximately 4.2 million beneficiaries. The staff contributes a nominal amount (ranging from Rs.15 to Rs.150 per month) from their salaries.

The benefit package includes both outpatient care and hospitalization. It also uses the facilities of the government and

approved private hospitals to provide inpatient care and reimburses the expenses to the patient. The entire scheme is funded by the government of India and is administered by a separate directorate. Various evaluations have noted that while it has been effective in providing health security for more than 4 million people, there are certain problems in the scheme that need to be addressed.

13. The Employees State Insurance Scheme (ESIS)

Established in 1948, the ESIS is an insurance system, which provides both cash and medical benefits. It was conceived as a compulsory social security benefit for workers in the formal sector. The Employees State Insurance Corporation (ESIC) manages the scheme and is a corporate semi-government body headed by the Union Minister of Labour as Chairman and a Director General as the chief executive. Its members are representatives of central and state governments, employers, employees, medical professionals and members of parliament.

The Act compulsorily covers: (a) all power using non-seasonal factories employing 10 or more persons; (b) all non-power using factories employing 20 or more employees and (c) service establishments like shops, hotels restaurants, cinema, road transport and news papers. In the eligible organizations, only those workers with a salary of less than Rs7500 per month can join the ESIS.

Contributions are paid through a payroll tax of 4.75 per cent levied on the employer and a tax of 1.75 per cent levied on the employee. Workers earning less than Rs.40 a day are exempt from contributing. State Governments contribute a fixed amount. Presently the scheme is spread over 677 centers in 25 states and Union territories across India covering 7.8 million employees and more than 25 million beneficiaries. In 2001, the ESIC had surplus funds of Rs.67 billion, invested mostly in government securities. While the ESIS had managed to cover the low paid workers in many organizations and provided them with a degree of comprehensive health security it could not cater to workers in the unorganized sector as the scheme does not have any provision to cover lakhs of workers in the widely spread unorganized industrial sector in the country.

14. Universal Health Insurance Scheme (UHIS):

Universal Health Insurance Scheme (UHIS) – This Scheme launched in July, 2003, is subsidized by the Central Government and is being operated through four public sector general insurance companies. It was redesigned in July, 2004, restricting it to BPL families only and recently, the scheme was again modified in September, 2008. The policy is available for individuals up to the age of 70 years and covers mainly hospitalization benefits up to a limit of Rs.30,000 for a family on a floater basis including compensation for death of the earning head of the family for Rs.25,000. The modified policy covers pre-existing diseases also. Compensation at the rate of Rs.50 per day for a maximum of 15 days to the earning head / spouse of the family is also payable. The policy also provides for one maternity benefit with one year waiting period with liability of the company restricted to Rs.2,500/- for normal delivery and Rs.5,000 for caesarean delivery. The premium is Rs.300 for an individual, Rs.450 for a family of five members and Rs.600 for a family of seven members with subsidy of Rs.200, Rs.300 and Rs.400 respectively.

The performance in terms of coverage under UHIS is not satisfactory. Year-wise details of performance under the redesigned UHIS are as follows:

Year	No. Policies	No.of Families	No.of Persons	Premium (Rs. in Lakh)	Claims Paid (Rs.in Lakh)	Claims Ratio
2004-05	52,772	65,718	1,82,641	280.66	40.02	14.26
2005-06	67,259	76,605	2,47,801	350.53	154.01	43.94
2006-07	1,14,432	1,42,704	4,65,638	739.98	335.44	45.33
2007-08	1,14,095	1,97,133	6,64,598	1,046.94	328.28	31.36
2008-09 (Up to Dec. 2008)	1,35,367	1,38,148	5,13,977	734.29	99.06	13.49

Surprisingly, unlike many health schemes, the claims ratio in UHIS is very low as it was only below 50 per cent in all the years since its inception. Even during the year 2007-08, when the premium collected was the highest at Rs.1045 crores, the claims paid amounted Rs.335 crores resulting in a claims ratio of just 31.36 per cent. The claims ratio for the past five years throws up several issues, such as the reach of the scheme to the intended BPL population, mode of settlement, health services offered, utilization of public health facilities, etc. These are to be studied carefully in order to overcome the shortfalls and improve upon the delivery of health services to the poor.

15. The National Rural Health Mission (NRHM):

The National Common Minimum Programme (CMP) has made a commitment regarding Health Insurance for the poor. Accordingly, National Rural Health Mission has also made commitment regarding effective and viable risk pool and social health insurance to provide health security to the poor by ensuring accessible, affordable, accountable and good quality hospital care. Under the National Rural Health Mission (NRHM), the Ministry of Health & Family Welfare has set up a task force to explore new health financing mechanisms. The terms of reference for this task force include review of existing mechanisms to include health financing, human resource implications to manage health financing and risk pooling schemes, extent of subsidies required, ensuring equity and non-discrimination, feasibility in various states, suggested design of pilots and sites to launch community based health insurance models, and required modifications of existing structures to introduce health financing schemes.

Ministry of Health and Family Welfare has advised the State/UT Governments to prepare health insurance models as per their local needs to be run on pilot basis and certain guidelines were sent to all States/ UTs for preparation of pilot projects on health insurance. Government of India provides support to State Governments under National Rural Health Mission. The support from Government of

India, for paying premium for the Health Insurance Scheme for the BPL families has been fixed as per Universal Health Insurance Scheme of the Ministry of Health and Family Welfare at Rs.300/- for a family of five.

16. Rashtriya Swasthya Bima Yojana

Target population has been BPL families to cover hospitalization and day care diseases up to 5 members of a family for a period of one year and thereafter yearly renewal. Government subsidy in the scheme has been shared between the Government of India and State Government at 75% and 25% respectively. Claims can be raised and settled through electronic smart card system.

Financing of the Scheme - Financing of the scheme would be as follows: (a) Contribution by Government of India: 75% of the estimated annual premium of Rs.750, subject to a maximum of Rs.565 per family per annum. Additionally, the cost of the smart cards will also be borne by the Central Government @ Rs.60/- per card; (b) Contribution by the respective State Governments: 25% of the annual premium, as well as any additional premium in cases where the total premium exceeds Rs.750; (c) The beneficiary would pay Rs.30 per annum as registration/renewal fee; (d) Any administrative and other related cost of administering the scheme in each State, not otherwise included in the premium cost, shall be borne by the respective State Governments.

Health Services Benefit Package - The beneficiary shall be eligible for coverage of the financial costs of such inpatient health care services as would be negotiated by the respective State government with the insurer(s), as well as agreed daycare procedures not requiring hospitalization.

However, the following minimum features of the health insurance plan would be as follows: (a) Total sum insured of Rs.30,000 per BPL family per annum on a family floater basis; (b) Pre-existing conditions to be covered, subject to minimal exclusions; (c) Coverage of health services related to hospitalization and services of a surgical nature which can be provided on a daycare basis; (d) Cashless coverage of all health services in the insured package; (e) Provision for a smart-card based system of beneficiary identification/verification and point of service processing of client transactions; (f) Provision for reasonable pre and post-hospitalization expenses for one day prior and 5 days after hospitalization, but subject to a maximum share of the total costs of the hospitalization; and (g) Provision for transport allowance (actual with limit of Rs.100 per visit) but subject to an annual ceiling of Rs.1000.

In addition to the above minimum, in their proposals, States should specify in detail the proposed package of health services to be covered under the Scheme, as well as the proposed exclusions.

Payment of Premium – Payment of registration fee and premium installment are as follows: a) The registration fee of Rs.30 by the beneficiary to the insurance company; b) The first installment will come from the State Nodal Agency to the insurance company in the

nature of 25% of $(X-60)-30$ - (X being the premium amount per beneficiary; and c) The second installment will be paid by the Central Government through the State Nodal Agency as per the following formulation:

$$75\% \text{ of } (X-60) + 60$$

(Subject to a maximum of Rs.565/- + Rs.60/-)

{Any amount beyond the contribution by the Central Government will be borne by the State Government.}

17. Voluntary Private Health Insurance

Private health insurance in India is usually associated with the "Mediclaim" policy of the GIC. Introduced in 1986, it has undergone minor modifications over the years. Currently it offers individuals hospital care and domiciliary hospitalization benefits.

It is open to any Indian who can afford the risk rated premium. The subscribers are mainly the middle and upper class as only they can afford the premiums. Moreover, there is a tax benefit in subscribing to this insurance. Group membership allows for discounts in the premium. Traditionally only reimbursement insurance is provided, though the companies have tried a third payment system with TPAs.

18. Community Health Insurance

Community health insurance in India is now more than half a century old. Organized mostly by NGOs or CBOs, they are nonprofit ventures serving mostly the poorer sections of society. There are three basic models of CHIs in our country – the provider model, the mutual model and the linked model.

Currently there are more than 30 such schemes and the main characteristics are that they provide an affordable and acceptable product with minimum administrative load, either on the community or on the organizers. Their main drawback has been the fact that many of them have not been able to regulate the provider. Thus usually both quality and costs are compromised. Conservative estimates suggest that about 3 to 3.5 million people are covered under Community Health Insurance schemes. There are certain specificities in Indian health system that when combined with health insurance can adversely affect the health status of our population. These specificities are

1. Lack of regulation / accreditation of the health sector
2. Lack of capacity to manage health insurance programmes
3. Lack of data on morbidity and mortality; unit costs, etc
4. Lack of standard treatment guidelines
5. Lack of clarity on health insurance as a financing mechanism
6. Lack of clarity on what to do with the existing financing and providing mechanisms.

Any health insurance scheme has nine elements, namely, insurer, premium, community, payment, provider care quality, risk management and administration and all these elements need to be in place for the scheme to succeed. Unfortunately, most planners and even insurance companies focus on just a few of these six elements. This is probably one of the reasons why good products like the Government of India's Universal Health Insurance Scheme did not succeed as expected.

Health insurance is not a product that can be purchased over the counter. It is a service that needs to be delivered. This requires an institution that delivers the services effectively. It is also true in most countries – there is a separate institution that manages the health insurance programme, like the one in existence in our country, namely, the Employees State Insurance Corporation (ESIC). Philippines has the Philhealth Corporation; Kenya has the Kenya Health Insurance Corporation and Thailand's health insurance is managed by the Social Security Organization.

However, in the case of UHIS government has ignored this fact and introduced without linking it with any institution. It was hoped that the insurance companies would manage the product and would deliver the service but in practice it turned out that the scheme could not deliver the promised benefits to the poor beneficiaries and the PSU insurance companies benefited from huge premium collections.

Most governments view communities as passive recipients of their products or services.

However, each community has different characteristics and needs. This is not usually recognized by the Government. The UHIS is targeted at BPL families, but BPL families in Kerala would have very different requirements to BPL families in Orissa. So to expect a single product to meet these diverse needs is expecting too much. One size will not cover all. Also just covering only the poor goes against some basic tenets of health insurance. It minimizes risk sharing as the risk pooling is only limited to sharing of risks between the healthy and the sick. This low level of risk pooling has theoretical implications for long-term sustainability of health insurance schemes. Thus it is imperative that any organization that introduces health insurance also identifies a set of effective providers and introduces some sort of regulation. Without this health insurance would be futile and ineffective.

Risk management is necessary for ensuring the financial sustainability of the health insurance scheme. This includes managing adverse selection, moral hazard, fraud and cost escalation. Adverse selection can be prevented by having a large enrolment unit (e.g. the family), and by having a definite waiting / collection period. Moral hazard can be prevented by introducing co-payments, controlling costs and having a strict referral system. Also by regulating the way providers are paid can reduce supply side moral hazard considerably. Fraud is prevented by a simple system of social audit and community control of the claims and reimbursements. And finally costs are controlled by having maximum limits and also by negotiating costs on a case basis with the providers.

Unfortunately most of the existing government insurance schemes use very limited risk management strategies. These are confined to a waiting period and exclusions for pre-existing diseases. Effective management of risk, especially fraud and cost escalation will go a long way in ensuring a sustainable health insurance programme. While health insurance is seen usually as a financial instrument, it is also a means to achieve a health systems end – i.e. improving access to health care and protecting the families from impoverishment. If this is not met, then the impact of health insurance would be negligible.

19. Yeshasvini Scheme in Karnataka:

The scheme was launched on 1st June, 2003 and till date 23.18 lakh farmers who are registered with rural co-operative societies are covered under the scheme. Nearly 324 quality health care providers with negotiated tariff across the State are recognized by the Yeshasvini Trust without any linkages with insurance companies. To avail the benefit of the scheme, a person should be a member of Registered Rural Co-operative Society of the State for a minimum period of 6 months. All the members of the family are eligible to avail the benefit of the scheme though they are not members of a rural co-operative society. However, they are required to pay the contribution to the Yeshasvini Trust separately. The higher age limit fixed is 75. Government contribution has steadily increased from 4.5 crore in 2003-04 to 25 crore in 2007-08, i.e., more than five times in four years. Claims ratio has also gone up since 2003-04 when it was 110% to 169.5% in 2007-08.

One of the factors for increased claims ratio was increase in the scope of the scheme. While the earlier benefits of the scheme were available only to members of a family now it has been expanded to include members of a Joint Hindu family. The scheme was earlier available to only co-operative farmers but it has now been made available to all members of the rural co-operative societies to avail the benefits of the scheme. Members of the Stree Shakti groups, Self Help Groups transacting with co-operative societies / co-operative banks for more than six months are also brought under the scheme.

Some of the experiences gained from the Scheme:

1. Healthcare is accessible and affordable through the principles of co-operation to the common man who otherwise would have been deprived of it.
2. Make best use of existing infrastructure instead of complaining of inadequacy.
3. Public Private Co-operative partnership can become a role model in the health sector.
4. Farmer is not compelled to go to moneylender or pawnbroker for health needs.

Special features of the Scheme

1. The number of beneficiaries enrolled being 23.18 lakhs is one of the highest in the country.
2. The only scheme in the country which covers risks of 1 lakh in case of single surgery and Rs.2 lakh in case of multiple surgery in a year with a meagre premium amount of Rs. 120.
3. Pre-existing disease is no bar to avail the benefit of the scheme.
4. The beneficiaries need not wait to avail the benefits of the scheme and can avail the benefits from the first day of the year itself.
5. Percentage of utilization is more than 2% of the policyholders.
6. The age limit for entry is 75 which is higher than the age limit fixed by any insurance company.

The success of the scheme depends upon the number of beneficiaries enrolled. The Department of Co-operative of the Karnataka plays an important role in enrolment of the beneficiaries by taking best advantage of the organized co-operative structured from village to State level. The contribution made by network hospitals is also of paramount importance as they provide free OPD, investigations at concessional rate and cashless surgery at fixed tariff. The scheme is one of the best examples of public private co-operative partnership. The scheme has become a boon for several rural households in Karnataka as it has helped save a number of lives.

20. Kudumbasree in Kerala:

The health insurance scheme for the poor launched by the Government of Kerala around July 2006 to cover 2.5 million BPL

families and provide a package of benefits that included Rs30,000 a year as the total medical expenses for a family of five; up to Rs60,000 a year for treatment at home, if required; up to Rs15,000 a year for maternity needs; a subsistence allowance of Rs50 a day (if the bread-winner is hospitalised); a bystander allowance of Rs50 a day; coverage of all "existing" illnesses, and cashless medical treatment on production of the photo identity cards supplied by the insurer. The scheme also included an accident insurance benefit of Rs1.0 lakh (\$2,500) for death or full disability and Rs50,000 for partial disability. The insurance cover was provided by ICICI Lombard General Insurance Company Ltd. The total premium for a "typical" five member BPL family was Rs399 a year. The beneficiary's contribution was Rs33. A Central government subsidy of Rs300 under the Universal Health Insurance Scheme (UHS) and an additional subsidy of Rs33 each from the State government and the local body concerned accounted for the balance. The scheme was to be implemented through "neighbourhood groups" (similar to Self-Help Groups) under the State government sponsored "Kudumbasree" programme.

The total premium for a "typical" five-member below poverty line family (in this scheme) was Rs399 (\$10) a year. The beneficiary's contribution was Rs33(\$0.80). A Central government subsidy of Rs300 under the Universal Health Insurance Scheme (UHS) and an additional subsidy of Rs33 each from the State government and the local body concerned accounted for the balance amount. The scheme was to be implemented through "neighbourhood groups" (similar to Self-Help Groups) under the state government sponsored "Kudumbasree" programme.

(To be continued)

The author is Chief Accounts Officer, IRDA. The views expressed in the article are personal.

प्रकाशक का संदेश



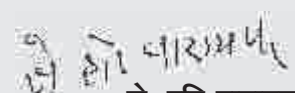
पिछले कुछ समय से बीमा लेखन प्रक्रिया में काफी बदलाव आये हैं आज के बीमालेखनकर्ताओं के पास अपने निर्णय को अवलंबन देने के लिए कई औजार हैं - ऐसे औजार जो यह सुनिश्चित करते हैं कि प्रक्रिया वैज्ञानिक आधार पर हो, जो एक वस्तुपरक निर्णय प्रक्रिया का आधार बनती है। फिर भी, अंत में बीमा लेखन की व्यक्तिगत कुशाग्रता होती है जो अंतिम निर्णय देती हैं, और एक हद तक वस्तुपरकता धनात्मक रूप से बीमा लेखन निर्णयों के लिए होती है।

प्रस्ताव के उपलब्ध मत का अलग से न देखते हुए जोखिम के बड़े पूल को समग्रता से देखते हुए बीमालेखक के पास असफल न होने वाला उत्तरदायित्व है जिसके फलस्वरूप पूल की क्षमता संरक्षित रहे। इस हद तक उसे यह सुनिश्चित करना है जो भी बदलाव हमारे चारों तरफ होते हैं उनमें यह भावी सामर्थ्य होना चाहिए की बीमालेखन निर्णयों पर ध्यान दिया गया है। केवल ऐसा समग्र जोखिम आंकलन यह सुनिश्चित करेगा कि बीमालेखन का उद्देश्य पूरी तरह से पूरा हुआ है। ऐसे मामलों में भी जहां निर्णय पर निरंतर रूप से पुनर्विचार करना है बीमा लेखकों को उन कारकों ध्यान में लेना चाहिए जो पहले के निर्णयों पर प्रभाव डालते हैं। जिसमें यह सुनिश्चित किया जा सके की वस्तु परकता बनी रहेगी।

इस कार्य का पूरा करने के लिए बड़े पैमाने पर डाटा अवलंबन की आवश्यकता है जो कि स्पष्ट हो तक जहा तक हो सके सम्पूर्ण हो। यह

ऐसा क्षेत्र है जहां भारतीय बीमा क्षेत्र अभी भी श्रेष्ठ नहीं हैं। इस क्षेत्र में की गई प्रगति प्रशंसनीय है और यह आशा की जाती है कि आने वाले समय में हमें डाटा का आवलंबन मिलेगा। जैसा की समय समय पर कहा गया है उत्कृष्ट सूचना का आदान प्रदान एक मुख्य उद्देश्य होना चाहिए और हमें सूचना बाटने की हिचकिचाहट को दूर करके उद्योग की प्रगति करनी है। अंत में यह संपादित किया गया है कि दावा अनुपात का सीधा संबंध बीमा लेखन की गुणवत्ता से है तथा दोनो कारकों का अन्वेषण एक के पीछे एक द्वारा करना चाहिए।

बीमा में बीमा लेखन जर्नल के इस अंक के केन्द्र बिन्दु में हैं। दावा का आकलन करने में उच्च दर्जे की गुणवत्ता की आवश्यकता है जो कि बीमाकर्ता के लिए है। दावा प्रबन्धन जर्नल के अगले अंक के केन्द्र बिन्दु में होगा।


जे. हरि नारायण
 अध्यक्ष



यह बात बिल्कुल स्पष्ट है कि बीमा उद्योग देश की वित्तीय व्यवस्था व अर्थव्यवस्था के सुचारू कार्यान्वयन में एक महत्वपूर्ण भूमिका निभाता है। अतैव विनियामकों को वित्तीय संकटों को ध्यान में रखते हुए बीमा उद्योग को मजबूत बनाने के रास्ते ढूँढने होंगे।

श्री लो क्वोक मुन

कार्यकारी निदेशक (बीमा पर्यवेक्षण) मोनेटरी अथारिटी ऑफ सिंगापुर

बीमा कपट का परिचयन, कीमत में कमी व ग्राहक व बीमा कर्ता दोनों की सुरक्षा में एक महत्वपूर्ण कदम है। जितना डाटा हम राज्य बीमा विभाग से प्राप्त करेंगे उतना ही हम बीमा कपट को समाप्त करने में सफलता प्राप्त करेंगे।

सुश्री जेन एल. क्लाइन

अध्यक्ष एन ए आई सी व पश्चिम वर्जीनिया बीमा कमिशनर

ग्राहक सेवा हमारे लिए सर्वोच्च प्राथमिकता है तथा हमारा अभिप्राय है कि बीमाकर्ता, बीमाधारकों को सही निर्णय लेने के लिए उचित प्रयास करें।

श्री जे. हरिनारायण

अध्यक्ष, बीमा विनियाम और विकास प्राधिकरण (भारत)

गत वर्षों में लोगों ने इसकी (अपरा की) शक्तियों की काफी सराहना की है, तथा बहुत लोगों द्वारा इसे अत्यधिक प्रशंसा मिली है, किन्तु हम लोग जो इसमें हैं हमारी क्षमताओं से काफी अधिक विनम्र हैं।

श्री वेन बेयर्स

कार्यकारी महा प्रबंधक, ऑस्ट्रेलियन प्रुडेंशियल रेगुलेशन अथॉरिटी (अप्रा)

हम जैसा कि पूँजी व तरलता की कठिनाइयों को आगे बढ़ चढ़ के सामना कर रहे हैं हमारी वित्तीय प्रणाली की प्रकृति का संदर्भ लेते हुए - जुड़ी समस्याओं के निदान की ओर भी ध्यान देंगे।

सुश्री सैली देवर

प्रबंध निदेशक, जोखिम, फिनैन्शियल सर्विसेस अथॉरिटी, यू.के.

पिछले साल के वित्तीय संकटों को ध्यान में रखते हुए हमें यह प्रतीत हुआ है कि बीमा कम्पनियों की देख-भाल के लिए उन्नत व मजबूत विनियमन, गैर जीवन बीमा उद्योग के अच्छे विकास के लिए लाभकारी है।

श्री मासातोशी सातो

अध्यक्ष, जनरल इंश्योरेंस एसोसिएशन ऑफ जापान



दृष्टि कोण

डॉ. सुबोध कुमार एवं हरीश चन्द्र रतूडी कहते हैं कि वितरण माध्यमों में प्राथमिकता की दृष्टि से अभिकर्ता ही ग्राहकों का सर्वोच्च अधिमान रहे।

जीवन बीमा में ग्राहक सम्बन्ध प्रबन्धन

वैश्विक स्पर्धा ने बीमा उद्योग में कठिन चुनौतियाँ उत्पन्न कर दीं। विक्रेता बाजार 'क्रेता बाजार' में तब्दील हो गया। उपभोक्ता अधिकार सम्पन्न हो गया। अब क्रेता के अनुरूप चलना है। सेवाप्रदाता से अपेक्षा है कि वह ग्राहक के साथ ऐसा सामंजस्य रखे, जैसा कि युगल नृत्य में एक साथी अपने सहयोगी के साथ बनाए रखता है। उत्पाद या सेवा ठीक ऐसी विकसित हो जैसा कि खरीदार कल्पना करता है। निजी बीमा कम्पनी ने एक स्वास्थ्य बीमा पॉलिसी शुरू की जिसमें दावा पेश करने के लिए हॉस्पिटल से एक फोन करना पर्याप्त है, जहाँ बीमाधारक का इलाज हो रहा है। बीमा उत्पाद इस तरह विकसित किए जाने हैं कि ग्राहक की अपेक्षाओं के अनुरूप हों और उसकी सुविधा का अधिकतम ध्यान रखा गया हो। बाजार में केवल उसका हिस्सा सुरक्षित रहेगा जिसके ग्राहक सम्बन्ध सुरक्षित होंगे। विपणन का मूल मंत्र है - अधिकतम ग्राहक सन्तुष्टि यानि ग्राहक संतोष का उच्चतम स्तर। सर्वेक्षण बताते हैं कि भारतीय जीवन बीमा निगम की योजनाओं की ग्राहकों को जानकारी भी नहीं होती है इसके लिए प्रचार माध्यमों का आश्रय लेना होगा। अब प्रत्येक उद्यमी को विपणन - अभिमुख रहना होगा।

बीमा बाजार में क्रमशः नए उद्यमियों का प्रवेश हो रहा है और बीमा उत्पादों के विषय में जनसाधारण की जागरूकता बढ़ी है। फलतः बीमा क्षेत्र में भी ग्राहक सम्बन्ध प्रबन्धन का महत्व स्वीकार किया जाने लगा है। सीआरएम का लक्ष्य है - ग्राहक संतोष में अभिवृद्धि करना, जिसका परिणाम होगा - आय में वृद्धि और लागत में कमी। सीआरएम प्रक्रिया के प्रमुख अंग हैं - ग्राहक

आवश्यकताओं को समझना, उत्पाद विकास, वर्तमान और संभावित ग्राहकों से सम्पर्क, ग्राहक को मूल्यवर्धित सेवा देना ग्राहक आधार की रक्षा। सीआरएम धारण के तीन दृष्टिकोण हैं - (i) विश्लेषण दृष्टिकोण (ii) विपणन दृष्टिकोण (iii) परिचालन दृष्टिकोण। सीआरएम बीमा उद्योग में वरदानस्वरूप हैं, जिसमें व्यवसाय के सभी पक्षकार काफी लाभान्वित हो सकते हैं। पूर्व में, बीमा व्यवसाय उत्पाद केन्द्रित था; किन्तु, अब ग्राहक केन्द्रित हो चुका है। इसलिए बीमादाता के सम्मुख अनिवार्यता है कि सम्पूर्ण व्यवसायिक गतिविधि ग्राहकोन्मुख हो। इस दृष्टि से सीआरएम उपायों का

सीआरएम प्रक्रिया के प्रमुख अंग हैं - ग्राहक आवश्यकताओं को समझना, उत्पाद विकास, वर्तमान और संभावित ग्राहकों से सम्पर्क, ग्राहक को मूल्यवर्धित सेवा देना ग्राहक आधार की रक्षा।

आश्रय लेने के अलावा कोई दूसरा विकल्प नहीं हो सकता। सीआरएम अनुप्रयोग से क्रॉस सेलिंग और अप सेलिंग बहुत आसानी से की जा सकती है। इसी प्रकार, बाजार विभक्तिकरण में भी ग्राहक सम्बन्ध प्रबन्धन सहायक है। उपभोक्ता व्यवहार के बारे में पूर्वानुमान करना भी संभव हो जाता है। वर्तमान ग्राहकों को बनाए रखने में आसानी होती है। बाजार में सीआरएम सॉफ्टवेयर उपलब्ध है, जिनसे बहुत लागतक्षम परिणाम लिए जा सकते हैं। किन्तु, भारतीय बाजार में इनका चलन अभी लोकप्रिय नहीं हुआ है। (सामरीमुथु ए एवं रेवतीबाला एम 2007)

भारतीय जीवन बीमा निगम ने ग्राहक सम्बन्ध प्रबन्धन के महत्व को स्वीकार करते हुए संगठन के प्रत्येक स्तर पर इसे स्थान दिया है जिसका प्रमाण केन्द्रीय कार्यालय से

लेकर शाखा कार्यालय तक मिलता है। शाखा में ग्राहक सम्बन्ध अधिकारी के अधीन पाँच डेस्क संचालित होती हैं - (i) ग्राहक सेवा डेस्क (ii) शिकायत डेस्क (iii) पत्राचार डेस्क (iv) शोध एवं सर्वेक्षण (v) महत्वपूर्ण ग्राहक व्यवहार। निगम ने ग्राहकों के लिए दो महत्वपूर्ण सेवाएं प्रारंभ की हैं - पहली, एकल खिड़की सेवा; दूसरे, ग्राहक सेवा केन्द्र। दोनों ही प्रयोग व्यवहार में लोकप्रिय हुए हैं। ऐसा कहा जाता है कि पुराने ग्राहक को बनाए रखने की तुलना में नया ग्राहक बनाने में सात गुना अधिक लागत आती है। इस दृष्टि से वर्तमान ग्राहकों में संतोष स्तर में वृद्धि के लिए अनेक उपाय किए जा रहे हैं। कुछ बैंकों के साथ अनुबन्ध करके ऑनलाइन प्रीमियम जमा करने की सुविधा दी गई है। चयनित 150 स्थानों पर टच स्क्रीन डिवाइस लगाए गए हैं। शहरी केन्द्रों में 59 स्थानों पर इन्ट्रैक्टिव वॉयस रिस्पांस सिस्टम (IVRS) लगाए गए हैं, जिनसे मैनुअल के आधार पर वॉलेंट सूचनाएं फोन के माध्यम से ली जा सकती हैं। पॉलिसी के बारे में सूचना लेने के लिए फोन 1251 की सुविधा प्रारम्भ की गई है। ग्राहक सम्बन्ध प्रबन्धन के वॉलेंट स्तर को प्राप्त करने के मार्ग में दो प्रकार की बाधाएं हैं - पहली, कार्मिक वर्ग की ओर से; दूसरी, उपभोक्ता वर्ग की ओर से सेवाक्षेत्र में कौशल की न्यूनता और परम्परागत एटीट्यूड ग्राहक सम्बन्धों के रास्ते की कठिनाईयाँ हैं। दूसरी ओर, ग्राहकों में जागरूकता की कमी और उपभोक्ता उदासीनता ग्राहक सम्बन्ध पोषण में रुकावट पैदा करते हैं। (जोसफ जे एवं अन्य 2007)

शोध अध्ययन के निष्कर्ष में उल्लेख दिया गया है। सर्वेक्षण में सम्मिलित 89 प्रतिशत व्यक्ति जीवन बीमा से परिचित हैं लेकिन यह जानकारी केवल सतही थी और विविध बीमा उत्पादों से वे परिचित नहीं थे। अधिकांश ग्राहकों के पास एलआईसी की पॉलिसी

बीमा को और अधिक लोकप्रिय और सहज बनाने के लिए कम प्रीमियम की अभिनव योजनाओं को विकसित किया जाना चाहिए।

थी। प्रमुखता से यह तथ्य स्थापित हुआ कि बीमा लेने का प्रयोजन अधिकतर मामलों में टैक्स की बचत था। जीवन बीमा ग्राहकों का सबसे बड़ा वर्ग वेतनभोगी श्रेणी से है। वेतनभोगी बीमाधारकों में मनीबैंक पॉलिसी अत्यधिक लोकप्रिय हुई है। व्यापारी वर्ग में भी मनीबैंक पॉलिसी का व्यवसाय हुआ है लेकिन वहाँ मनी बैंक का दूसरा स्थान है जबकि प्रथम स्थान बन्दोबस्ती योजनाओं का है। आजीवन बीमा योजनायें बिल्कुल पसन्द नहीं की गई है। वितरण माध्यमों में प्राथमिकता की दृष्टि से अभिकर्ता ही ग्राहकों का सर्वोच्च अधिमान रहे। अर्थात् बीमा और आजीवन बीमा के प्रति जनमानस के दृष्टिकोण में परिवर्तन की जरूरत है जिसके लिए बीमा कम्पनी कम प्रीमियम और विशेष बोनस को उपाय के रूप में अपना सकती है। बीमा को और अधिक लोकप्रिय और सहज बनाने के लिए कम प्रीमियम की अभिनव योजनाओं को विकसित किया जाना चाहिए। ग्रामीण और अर्द्धशहरी क्षेत्रों में बीमा उत्पादों के प्रचार और प्रसार के

लिए ग्राहक शिक्षा का आश्रय लिया जाना बहुत उपयोगी रहेगा। (बसवनाथप्पा सी एवं लक्ष्मण राजनलकर 2009)

‘ट्रीटिंग कस्टमर फेअरली’ अवधारणा कई देशों में वित्तीय क्षेत्र में व्यवहार में आ चुकी है। उदाहरण के लिए यूनाइटेड किंगडम की फाइनेंशियल सर्विसेस अथॉरिटी ने ग्राहक सम्बन्धी छः मुद्दे परिभाषित किए हैं जिन्हें ‘टीसीएफ’ के प्रतिमान कहा जा सकता है। वे छः बिन्दु हैं - (i) उपभोक्ता आश्वस्त हो कि जिस फर्म के साथ व्यवहार कर रहा है, वहाँ ग्राहक को न्यायोचित व्यवहार अनिवार्य रूप से दिया जाता है; (ii) मुद्रा बाजार में विपणन किए जा रहे उत्पाद और सेवाएं वर्गीकृत ग्राहक वर्ग की जरूरतों के अनुरूप डिजाईन किए गए हैं; (iii) ग्राहकों को उचित परामर्श दिया जाता हो जो कि उनकी परिस्थितियों के अनुकूल हो; (iv) ग्राहक को स्पष्ट जानकारी उपलब्ध कराई जाती है और उसे सूचित करते रहा जाता है - विक्रय के समय, विक्रय से पूर्व और विक्रय के बाद भी; (v) ग्राहक को जो उत्पाद दिए गए हैं वे ऐसे हैं जैसा कि फर्म की ओर से उन्हें बताया गया और सेवा गुणवत्ता स्वीकार्य स्तर की है, जिसका उन्हें आश्वासन दिया गया और जिसकी फर्म से अपेक्षा है; (vi) दावा करने, शिकायत दर्ज करने, उत्पाद बदलने और सेवादाता बदलने के मार्ग में अनावश्यक रुकावटें न खड़ी की गई हों। ‘इरडा’ द्वारा टीसीएफ के सभी प्रतिमानों के अनुरूप बीमा बाजार में अपेक्षित नियमन किया गया है। वैश्विक मन्दी से प्रभावित बीमा उद्योग में जहाँ निजी बीमादाताओं के सम्मुख अधिक चुनौतियाँ उपस्थित हो गई हैं, टीसीएफ धारण का अनुसरण फलदाई होगा। टीसीएफ में पारदर्शिता केन्द्रीय बिन्दु है और ग्राहक की जरूरत के अनुरूप उत्पाद उसे उपलब्ध कराया जाता है। (रामचन्द्रन टी आर 2009)

बीमा उत्पाद और सेवाओं के स्वरूप में उत्तरोत्तर परिवर्तन और सुधार किया जा रहा है ताकि ग्राहक संतोष के स्तर को अधिकतम बनाए रखा जा सके। बीमा उद्योग में अच्छा माना जा रहा है कि वे अपने वर्तमान ग्राहक को रोके रखें, जबकि पूर्व में बीमा कम्पनी अपना ध्यान नए ग्राहक बनाने पर केन्द्रित रखती थी। अध्ययनों से स्पष्ट हुआ है कि नए ग्राहक प्राप्त करने की तुलना में पुराने ग्राहक को बनाए रखने में लागत कम आती है। पुराना संतुष्ट ग्राहक बीमादाता के लिए बहुमूल्य विज्ञापन का काम करता है। पुराना ग्राहक अधिक खरीदता है, अधिक समय तक रुकता है। बीमा सेवाओं के विपणन में आए परिवर्तन के साथ-साथ बीमा ग्राहक में भी उल्लेखनीय बदलाव आए हैं।

बदलता ग्राहक चरित्र

संरक्षित अर्थव्यवस्था युग (1956 से 1999)	भोगोलिकरण के बाद से
<ul style="list-style-type: none"> ● सरल और निवेदक ● वित्तीय फायदों के प्रति अधिक सावधान ● बीमादाता से सीमित अपेक्षाएं ● विनम्र और संकोचशील ● बीमादाता बदलने का कोई विकल्प नहीं ● शिकायत दर्ज करने का इच्छुक ● सरकारी बीमा कम्पनी पर भरोसा और निर्भरता 	<ul style="list-style-type: none"> ● जटिल, संवेदनशील, सजग, अधिकार सम्पन्न ● सहूलियत और सम्मान के प्रति अधिक झुकाव ● अत्यधिक विस्तृत अपेक्षाएं और आकांक्षाएं ● डिमांडिंग, डिक्टेटिंग अपनी शर्तें रखने वाला ● बीमा कम्पनी बदलने को कमी भी तैयार ● समाधान तलाशने में रुचि ● निजी बीमा कम्पनी का आश्रय और आकर्षण

‘ग्राहक सम्बन्ध प्रबन्धन’ एक सतत् प्रक्रिया है। ग्राहक सम्बन्धों की सामयिक परीक्षा करते रहना होता है। बीमा सेवाओं के विपणन क्षेत्र में ‘ग्राहक आधार’ की रक्षा को बहुत महत्वपूर्ण नियम माना जा रहा है। वर्तमान ग्राहक को रोके रखना है तो ग्राहक सम्बन्धों पर ध्यान देना होगा, सरकारी क्षेत्र के उपक्रम वर्तमान ग्राहकों को रोकने पर पहले से ही अधिक ध्यान देते आए हैं, जबकि निजी बीमा कम्पनियों में नए ग्राहक प्राप्त करने पर जोर होता है। सभी व्यवसायों में ग्राहक सम्मान और सहयोग पूर्ण व्यवहार की अपेक्षा रखते हैं। किन्तु बैंक और बीमा जैसी संस्थाओं में उनकी आकांक्षा नहीं अधिक रहती है। यहाँ, उन्हें अच्चे व्यवहार के साथ-साथ परामर्श और विश्वास की खोज होती है। सॉफ्टवेयर कम्पनियाँ सेवाप्रदाताओं के लिए सीआरएम प्रोग्राम बनाने लगी हैं। बीमा कम्पनी इस प्रकार के सॉफ्टवेयर तैयार करवाकर उनका उपयोग कर सकती है। विशेष रूप से, ऐसे उपभोक्ता वर्ग के लिए यह बहुत कारगर रहेगा जो नेट बैंकिंग आदि का उपयोग करता है।

बीमा विपणन में नई प्रवृत्तियाँ

विक्रेता बाजार से ओर	-	क्रेता बाजार की ओर
ग्राहक से केवल एक व्यवहार तक सीमित रखने तक विस्तृत	-	क्लाइंट की ओर सम्बन्ध बनाए रखने तक विस्तृत
एकल पक्षीय संवाद (मोनो लॉग) संवाद (डायलॉग)	-	युगल पक्षीय संवाद
सीमित बीमा योजनाएं यूलिप, यूएलपी, स्वास्थ्य बीमा,	-	नए उत्पाद - पेन्शन प्लान

नए ग्राहक बनाने पर जोर सरल ग्राहक

- पुराने ग्राहकों को बनाए रखने पर बल
- जागरूक, बहुत अपेक्षाएं रखने वाला, अधिकार माँगने वाला ग्राहक

शोध प्रविधि

प्रस्तुत अध्ययन प्राथमिक समकों पर आधारित है जिसके लिए क्षेत्र में सर्वेक्षण किया गया। समकों के संकलन के लिए सुनियोजित प्रश्नावली का उपयोग किया गया। प्रश्नावली में निहित प्रश्नों के अतिरिक्त मिली महत्वपूर्ण जानकारी को भी साक्षात्कार

वर्तमान ग्राहक को रोके रखना है तो ग्राहक सम्बन्धों पर ध्यान देना होगा।

पत्र में दर्ज कर लिया गया। प्रथम पाँच सौ फॉर्म बीमा ग्राहकों से भरवाए गए जिनमें निजी बीमा कम्पनियों का प्रतिनिधित्व केवल 25 प्रतिशत तक सीमित रहा। तदन्तर, अगले पाँच सौ ग्राहकों के लिए चयनात्मक रीति का आश्रय लिया गया अर्थात् ऐसे व्यक्तियों को चुना गया जिनके पास निजी बीमा कम्पनी की पॉलिसी अनिवार्य रूप से हो। सर्वेक्षण का क्षेत्र उत्तरखण्ड के देहरादून एवं टिहरी गढ़वाल जनपद थे। दोनों जिलों के शहरी, अर्धशहरी और ग्रामीण तीनों क्षेत्रों को सम्मिलित किया गया।

जीवन बीमा कार्यालय का वातावरण : भारतीय जीवन बीमा निगम

जीवन बीमा व्यवसाय में प्रमुख विपणन केन्द्र शाखा कार्यालय नहीं है क्योंकि बीमा उत्पाद एजेण्ट के माध्यम से बेचे जाते हैं। विक्रय उपरान्त सेवा के मामले में बीमा कार्यालय प्रासंगिक हो जाता है। सर्वेक्षण में 23 प्रतिशत बीमा ग्राहक जिन्होंने भारतीय जीवन बीमा निगम की पॉलिसी ली थी, कभी बीमा कार्यालय नहीं गए। यहाँ, विवशता भी हो सकती है क्योंकि ग्रामीण क्षेत्रों में बीमा कार्यालय नहीं हैं और वे अपनी पॉलिसी

का प्रीमियम अपने एजेण्ट के माध्यम से जमा करते रहे हैं। ऐसे बीमा ग्राहक जिनके परिवार में ही बीमा एजेण्ट हैं, उन्हें बीमा कार्यालय आने की जरूरत नहीं पड़ती। इसी प्रकार निगम का कुछ बैंकों के साथ करार है और ग्राहक सुविधानुसार इन बैंकों में अपना प्रीमियम जमा करते हैं। अतः शाखा कार्यालय उनका जाना नहीं होता है। ऐसे ग्राहक जो नेट बैंकिंग का उपयोग करते हैं, वे ऑनलाइन प्रीमियम जमा कर देते हैं। निगम के बीमा ग्राहकों में 73 प्रतिशत की ओर से टिप्पणी मिली कि बीमा कार्यालय का वातावरण अच्छा है। ग्राहक सम्बन्ध प्रबन्धन के उपायों के क्रम में कार्यालय बीमा करने के लिए शाखा कार्यालय प्रमुख विपणन केन्द्र नहीं है। किन्तु, अनुवर्ती व्यवहारों के लिए ग्राहक को शाखा कार्यालय बार-बार आना होता है। शाखा कार्यालय को 'बहुत अच्छा' श्रेणी में रखने वाले ग्राहक 3 प्रतिशत हैं। यह कहा जा सकता है कि ये निगम के अत्यधिक सन्तुष्ट ग्राहक होंगे। इसी प्रकार 'ठीक नहीं है' श्रेणी में असंतुष्ट ग्राहक सम्मिलित होंगे। इनकी प्रतिकूल टिप्पणी के पीछे इनकी असंतुष्टि हो सकती है। बहुत अधिक सम्भावित है कि निगम से इन्हें सेवा में कोई शिकायत रही हो। निगम के कुल ग्राहकों में 1.3 प्रतिशत ने कहा कि शाखा कार्यालय का वातावरण ठीक नहीं

विपणन रणनीति की दृष्टि से सेवाप्रदाता को प्रतिस्पर्धी बीमादाताओं से तुलना योग्य बने रहने का प्रयास करना ही होगा।

है। यहाँ, उल्लेखनीय है कि ग्राहकों में कतिपय ऐसे व्यक्ति जिन्होंने महानगरों की वातानुकूलित भव्य शाखाएं देखी हों, उनकी ओर से तुलनात्मक दृष्टि से ऐसी प्रतिक्रिया मिल सकती है। इसी प्रकार, निजी कम्पनियों के आकर्षक साज-सज्जा वाले भवनों की तुलना में भी निगम के अधिकांश कार्यालयों को कमतर कहा जाएगा। विपणन रणनीति की दृष्टि से सेवाप्रदाता को प्रतिस्पर्धी बीमादाताओं से तुलना योग्य बने रहने का प्रयास करना ही होगा।

तालिका - 01

जीवन बीमा कार्यालय का वातावरण : भारतीय जीवन बीमा निगम

बीमादार की टिप्पणी	ग्राहक संख्या
(अ) अच्छा है	726
(ब) बहुत अच्छा	31
(स) ठीक नहीं है	13
(द) कार्यालय कभी नहीं गए	230
योग:	1000

जीवन बीमा कार्यालय का वातावरण : निजी कम्पनियाँ

निजी बीमा कम्पनियों के कार्यालय के वातावरण की समीक्षा करने पर संकेत मिला कि

71 प्रतिशत ग्राहक कभी कार्यालय नहीं गए। इसके तीन प्रमुख कारण चिन्हित किए जा सकते हैं - (i) जीवन बीमा व्यवसाय एजेण्टों के माध्यम से सम्पन्न होता है; (ii) सर्वेक्षण क्षेत्र में निजी बीमा कम्पनियों के कार्यालयों की कम संख्या; (iii) जीवन बीमा संविदा के प्रारम्भिक वर्षों में प्रायः बीमादार को बीमा कार्यालय जाने की आवश्यकता नहीं होती। निष्कर्ष रूप में, जीवन बीमा में एजेण्ट की केन्द्रीय भूमिका स्पष्ट दिखाई देती है। इसका अर्थ यह भी किया जा सकता है कि निजी बीमा कम्पनियों के एजेण्ट ग्राहकों को इस प्रकार सेवा दे रहे हैं कि उन्हें बीमा कार्यालय जाने की आवश्यकता नहीं पड़ती। निजी कम्पनियों के 21 प्रतिशत ग्राहकों की टिप्पणी थी कि बीमा कार्यालय का वातावरण अच्छा है। सर्वेक्षण में सम्मिलित ग्राहकों में 6.4 प्रतिशत व्यक्तियों के अनुसार शाखा कार्यालय का वातावरण 'बहुत अच्छा' है। निजी कम्पनियों के नए कार्यालय हैं और सभी आधुनिक साज-सज्जा से युक्त हैं और प्रायः वातानुकूलित हैं। ग्राहकों में 1.2 प्रतिशत व्यक्तियों की टिप्पणी थी कि शाखा वातावरण ठीक नहीं है। इस प्रतिकूल टिप्पणी के पीछे दो सम्भावित कारण हैं - (i) इनमें ऐसे ग्राहक हो सकते हैं जो बीमा सेवा में किसी कारण को लेकर असन्तुष्ट हों; (ii) अत्यन्त साधारण पृष्ठभूमि के ग्राहक नई कम्पनियों के भव्य कार्यालय में प्रवेश में भी संकोच अनुभव करते हैं।

शाखा कार्यालय के वातावरण के आधार पर सार्वजनिक और निजी बीमा कार्यालयों में तुलना करने पर संकेत मिलता है कि निगम के कार्यालय से 77 प्रतिशत ग्राहक परिचित हैं, जबकि निजी कम्पनियों में केवल 29 प्रतिशत ग्राहक बीमा कार्यालय गए हैं। शेष कम्पनी के कार्यालय गए ही नहीं है।

तालिका - 02

जीवन बीमा कार्यालय का वातावरण : निजी कम्पनियाँ

बीमादार की टिप्पणी	ग्राहक संख्या
(अ) अच्छा है	105 (21.0)
(ब) बहुत अच्छा है	32 (6.4)
(स) ठीक नहीं है	06 (1.2)
(द) कार्यालय कभी नहीं गए	357 (71.4)
योग :	500 (100.0)

नोट : कोष्ठक में प्रतिशत मूल्य दर्शाए गए हैं।

एजेण्ट का व्यवहार : भारतीय जीवन बीमा निगम

बीमा एजेण्ट के व्यवहार के सम्बन्ध में भारतीय जीवन बीमा निगम के 1000 ग्राहकों में से 597 व्यक्तियों ने अपने एजेण्ट का व्यवहार 'बहुत अच्छा' बताया। यहाँ उल्लेखनीय है कि प्रायः एजेण्ट उनके रिश्तेदार, अच्छे मित्र अथवा सहकर्मी हैं, जिन्होंने अपनी पत्नी के नाम एजेन्सी ली हुई है। इस प्रकार के समीकरण के सम्बन्धों में सहजता होना स्वाभाविक है। निगम के 324 ग्राहकों ने अपने बीमा एजेण्ट के व्यवहार को 'साधारण' बताया। ग्राहकों के इस समूह में बीमादाता को अपने बीमा एजेण्ट से कोई शिकायत नहीं रही होगी। साथ ही, कोई अतिरिक्त सुविधा अथवा सहायता भी नहीं मिली होगी। सर्वेक्षण में निगम के 56 ग्राहक अपने एजेण्ट से प्रभावित थे। इस वर्ग में दो प्रकार के मामले हैं - (i) एजेण्ट पारिवारिक सदस्य है, (ii) एजेण्ट सफल व्यवसायी है। बीमा में ऐसे एजेण्ट भी हैं, जिन्होंने अपने व्यावसायिक कौशल के साथ व्यावसायिक नैतिक मर्यादाओं व श्रेष्ठ परम्पराओं का निर्वहन करते हुए अपनी साख बनाई है। जीवन बीमा में प्रायः दो अवसर होते हैं, जब एजेण्ट बीमा ग्राहक की विशेष सहायता कर सकता है - (i) पॉलिसी पर ऋण लेना; (ii) मृत्यु दावा प्रस्तुत करना। व्यवहार में, ऐसे उदाहरण मिले हैं, जब एजेण्ट ने बीमादाता की अतिरिक्त सहायता और भरपूर सहायता कर ग्राहक को प्रभावित किया। जीवन बीमा के 23 ग्राहकों ने बीमा एजेण्ट के व्यवहार को 'खराब' बताया। एजेण्ट के खराब व्यवहार के संदर्भ में दो प्रकार के उदाहरण मिले हैं - (i) असंवेदनशील व्यवहार; (ii) कपटपूर्ण व्यवहार। कालातीत पॉलिसियों के अध्ययन में भी स्पष्ट हुआ है कि एजेण्ट का संवेदनहीन व्यवहार अथवा कपटपूर्ण व्यवहार पॉलिसी के कालातीत होने का भी कारण बनता है। (सुबोध कुमार एवं रतूडी हरीशचन्द्र 2009)

तालिका - 03

एजेंट का व्यवहार : भारतीय जीवन बीमा निगम

(अ) साधारण	324
(ब) प्रभावी	56
(स) खराब	23
(द) बहुत अच्छा	597
योग:	1000

एजेण्ट का व्यवहार : निजी कम्पनियाँ

निजी जीवन बीमा कम्पनियों के ग्राहकों में 26 प्रतिशत ग्राहकों ने अपने बीमा एजेण्ट के व्यवहार को 'बहुत अच्छा' बताया है। यदि भारतीय जीवन बीमा निगम से इस वर्ग की तुलना की जाए तब वहाँ 60 प्रतिशत ग्राहकों ने एजेण्ट के व्यवहार को बहुत अच्छा बताया। अंतर के कारण के रूप में एक तथ्य बहुत सरलता से चिन्हित किया जा सकता है, वह है - 'कार्य अवधि में अंतर'। निगम के एजेण्टों की बाजार में दशकों की स्टैण्डिंग है, जबकि नई कम्पनियों को तुलनात्मक रूप से काफी कम समय हुआ है। एजेण्ट की प्रभावी भूमिका के मामले निगम के संदर्भ में 5.6 प्रतिशत थे, जो कि निजी

ग्राहक सम्बन्ध प्रबन्धन और ग्राहक हित रक्षा दृष्टिकोण, दोनों में ही परिवार निवारण प्रणाली मुख्य बिन्दु है।

कम्पनियों में 4 प्रतिशत है। इस दृष्टि से एजेण्टों में व्यावसायिक कौशल और सम्बन्ध विपणन गुणवत्ता के आधार पर निगम के एजेण्ट श्रेष्ठतर कहे जा सकते हैं। निगम के 32 प्रतिशत ग्राहकों ने एजेण्ट का व्यवहार 'साधारण' बताया, जबकि निजी कम्पनियों में इस श्रेणी में 69 प्रतिशत ग्राहक थे। खराब व्यवहार की श्रेणी में निगम के 2.3 प्रतिशत ग्राहकों ने टिप्पणी की, जबकि निजी कम्पनियों में यह भाग 1.4 प्रतिशत था।

तालिका - 04

एजेंट का व्यवहार - निजी कम्पनियाँ

(अ) साधारण	345
(ब) प्रभावी	20
(स) खराब	07
(द) बहुत अच्छा	128
योग :	500

परिवार निस्तारण : भारतीय जीवन बीमा निगम

ग्राहक सम्बन्ध प्रबन्धन और ग्राहक हित रक्षा दृष्टिकोण, दोनों में ही परिवार निवारण प्रणाली मुख्य बिन्दु है। परिवार निस्तारण के विषय में बीमा ग्राहकों से जानकारी एकत्र की गई। निगम के ग्राहक संवर्ग में 77 प्रतिशत ग्राहकों को अपने बीमादाता से कभी कोई शिकायत नहीं हुई जबकि 17.4 प्रतिशत ग्राहकों को शिकायत हुई और उसका त्वरित समाधान किया गया। ग्राहक सम्बन्धों के पोषण के लिए यह स्थिति आदर्श मानी जाती है कि शिकायत का त्वरित समाधान सुनिश्चित किया जाए। ऐसे ग्राहकों के साथ सम्बन्ध दृढ़तर हो जाते हैं। शिकायत के समाधान में विलम्ब अथवा शिकायत का उचित समाधान न होना, दोनों ही स्थितियाँ व्यवसाय के लिए चिन्तजनक हैं। ग्राहकों में 3.5 प्रतिशत व्यक्तियों ने शिकायत के समाधान में विलम्ब की शिकायत की जबकि 2 प्रतिशत ने बताया कि उनकी शिकायत की पूर्ण उपेक्षा की गई। विपणन के क्षेत्र में असन्तुष्ट ग्राहक को जंगल की आग की संज्ञा दी गई है जो अनियंत्रित होकर व्यापक क्षति करती है, जबकि संतुष्ट ग्राहक को निःशुल्क विज्ञापन कहा जाता है।

तालिका - 05

परिवाद निस्तारण : भारतीय जीवन बीमा निगम

(अ) त्वरित	174
(ब) विलम्बित	35
(स) उपेक्षित	21
(द) कोई शिकायत नहीं	770
योग:	1000

परिवाद निस्तारण : निजी कम्पनियाँ

निजी बीमा कम्पनियों में शिकायतों का स्तर कम है। निगम के ग्राहकों में 23 प्रतिशत व्यक्तियों को कभी कोई शिकायत थी, जबकि निजी कम्पनियों में यह स्तर 14 प्रतिशत है। शिकायतों के नीचे स्तर के पीछे केवल निजी कम्पनियों की कार्य कुशलता मानना उचित नहीं है, क्योंकि जीवन बीमा में शिकायत का अवसर प्रायः कई वर्ष पॉलिसी चलाने के बाद जब आता है, तब बीमादार को उत्तरजीवी हित लाभ, ऋण अथवा परिवक्वता दावा लेना होता है। इस दृष्टि से, निजी कम्पनियाँ अभी प्रारम्भिक अवस्था में हैं और इन दशाओं के अवसर ही अभी कम संख्या में उपस्थित हुए होंगे। इस दृष्टि से तुलना करते समय निजी कम्पनियों के व्यवसाय अवधि कारक को ध्यान में रखना उचित होगा। शिकायतों के विलम्बित निस्तारण और शिकायतों के उपेक्षा

उपभोक्ता हित संरक्षण और वित्तीय साक्षरता जैसे मिशन के मार्ग में उपभोक्ता उदासीनता उल्लेखनीय बाधा है।

वर्ग में निजी कम्पनियों में क्रमशः 2.6 और 2 प्रतिशत ग्राहक हैं, जबकि निगम में ये प्रतिशत क्रमशः 3.5 और 2.1 प्रतिशत था। व्यवसाय अवधि कारक के आधार पर परिमाण में संशोधन के उपरान्त भी यह निष्कर्ष संगत होगा कि निजी कम्पनियों में परिवाद प्रबन्धन तुलनात्मक रूप से अधिक प्रभावी है।

तालिका - 06

परिवाद निस्तारण : निजी कम्पनियाँ

(अ) त्वरित	47
(ब) विलम्बित	13
(स) उपेक्षित	10
(द) कोई शिकायत नहीं	430
योग :	500

बीमा सेवा गुणवत्ता स्तर : भारतीय जीवन बीमा निगम

भारतीय जीवन बीमा निगम के ग्राहकों में 95 प्रतिशत ग्राहक निगम की सेवा गुणवत्ता से साधारणतया संतुष्ट हैं, जबकि 0.4 प्रतिशत ग्राहक अत्यधिक संतुष्ट मिले। अत्यधिक संतुष्ट वर्ग में वे ग्राहक हो सकते हैं, जिन्हें सरकारी प्रतिष्ठान की विश्वसनीयता के प्रति अत्यधिक निष्ठा हो अथवा उनके निजी अनुभव हो सकते हैं, जिनमें उन्हें असाधारण तबज्जुह अथवा उत्कृष्ट सेवा मिली हो। कम संतुष्ट और असंतुष्ट दोनों श्रेणियों में मिलाकर 3.9 प्रतिशत ग्राहक हैं। ये वे ग्राहक हैं जिन्हें बीमा सेवा में कोई शिकायत हुई और जिसका समय से कोई उचित समाधान नहीं हुआ। परिवाद निस्तारण शीर्षक के अन्तर्गत विश्लेषण में संकेत मिला है कि 4-5 प्रतिशत ग्राहकों की ओर से कोई परिवाद मिला है। निगम के ग्राहकों में 0.7 प्रतिशत व्यक्तियों ने बीमा सेवा गुणवत्ता के विषय में अपनी तटस्थ राय व्यक्त की है। यहाँ, उल्लेखनीय है कि इस समूह में प्रधानता से प्रबुद्ध व्यक्तियों का प्रतिनिधित्व है। एक बीमादार की प्रतिक्रिया थी कि बीमा कम्पनी उन्हें क्या सेवा देती है, अपितु वे बीमा कम्पनी को सेवा देते हैं, जब वह अपनी सात-आठ पॉलिसियों पर नियमित समय से प्रीमियम जमा करते हैं, जिसके लिए त्वरित संदर्भ हेतु उन्होंने एक चैक लिस्ट बना रखी है कि कब-कब प्रीमियम जमा करना है। दूसरे बीमादारों का भी मिलता-जुलता प्रत्युत्तर था कि उन्हें निगम से किसी सेवा की आवश्यकता अनुभव नहीं हुई। जीवन बीमा व्यवसाय में महत्वपूर्ण है कि वर्षों-अनुवर्षों तक बीमादार को प्रीमियम जमा करते रहने के अलावा किसी दूसरे व्यवहार की आवश्यकता नहीं होती। उपभोक्ता हित संरक्षण और वित्तीय साक्षरता जैसे मिशन के मार्ग में उपभोक्ता उदासीनता उल्लेखनीय बाधा है। ग्राहक तटस्थता के संदर्भ में रोचक तथ्य यह है कि इनमें अधिसंख्य पढ़ें-लिखे उपभोक्ता हैं, जिन्हें दूसरे प्रकार के उद्बोधन की आवश्यकता है। अन्यथा, उपभोक्ता संरक्षण की कल्पना साकार होना कठिन होगा।

(शेष भाग अगले अंक में.....)

Report Card: General

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

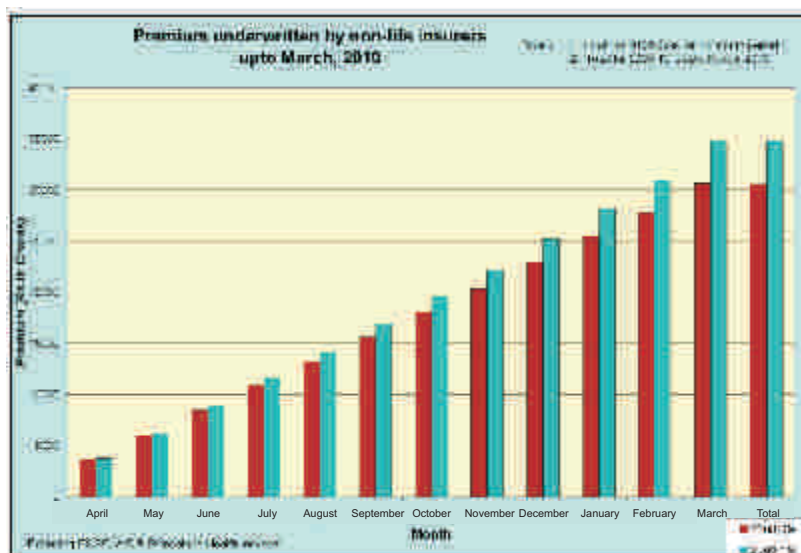
(Rs.in Crores)

INSURER	MARCH		APRIL-MARCH		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2009-10	2008-09*	2009-10	2008-09*	
Royal Sundaram	86.64	77.69	907.08	805.79	12.57
Tata-AIG	78.07	74.30	891.84	887.49	0.49
Reliance General	132.67	138.24	1979.65	1914.87	3.38
IFFCO-Tokio	302.70	257.81	1639.56	1515.52	8.18
ICICI-lombard	292.32	164.28	3295.06	3419.84	-3.65
Bajaj Allianz	270.27	232.99	2515.70	2640.49	-4.73
HDFC ERGO General	105.82	75.60	928.42	374.03	148.22
Cholamandalam	61.01	41.46	784.85	685.44	14.50
Future Generali	44.20	24.40	386.72	194.85	98.47
Universal Sompoo	34.14	10.69	189.36	30.03	530.49
Shriram General	57.71	6.38	415.91	113.76	265.61
Bharti AXA General	46.59	7.75	290.65	28.50	919.91
Raheja QBE \$	0.51	0.00	1.94	0.00	
New India	581.44	522.20	6013.43	5508.83	9.16
National	516.74	411.04	4620.92	4279.90	7.97
United India	624.06	466.05	5175.37	4277.77	20.98
Oriental	579.90	389.37	4718.75	3964.80	19.02
PRIVATE TOTAL	1512.65	1111.58	14226.74	12610.60	12.82
PUBLIC TOTAL	2302.14	1788.66	20528.47	18031.30	13.85
GRAND TOTAL	3814.79	2900.24	34755.21	30641.90	13.42
SPECIALISED INSTITUTIONS:					
1. Credit Insurance					
ECGC	82.00	79.14	813.71	744.67	9.27
2. Health Insurance					
Star Health & Allied Insurance	59.04	15.37	980.04	509.86	92.22
Apollo MUNICH	14.48	6.22	114.66	48.95	134.23
Health Total	73.52	21.59	1094.70	558.81	95.90
3. Agriculture Insurance					
AIC	96.76	71.49	1518.62	815.02	86.33

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

\$ Commenced operations in April, 2009.

* Figures revised by insurance companies.



Insurance Medical Officers' Klub (IMOK), an association formed by Chief Medical Officers of Indian insurance companies, was inaugurated on Friday - 7th May 2010, at Mumbai. The association intends to build up a data base and provide latest information and statistical inputs on prognosis of medical conditions in life, disability and health insurance context to the entire industry.

Dr Suhas V Shah, Physician/Cardiologist, Breach Candy Hospital, Mumbai and Founder President of IMOK lighting the inaugural lamp. Also seen in the picture are Dr. Chetan Shah, Vice-President of IMOK; Dr. N.V. Apte, Chief Medical Officer, Reliance Life Insurance Co. Ltd.



Speakers at the event (L to R): Mr. U. Jawaharlal, Editor, IRDA Journal; Mr. A Vaidheesh, Managing Director, Johnson & Johnson Medical; Dr. N.V. Apte; Dr Philip Smalley of RGA International Inc; Dr. Suhas Shah; and Dr. Chetan Shah.

Statistical Supplement

(Monthly - February, 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	2208	23246.38	33719.00	340089.00	204.75	-594.62	12469579.00	245913658.00
Previous year	2003.73	23841.00	35448.00	363254.00	69.01	-1132.67	21898123.00	227648688.00
Marine Cargo	494	6261.54	13612.00	150291.00	207.85	-369.89	23752241.00	104494661.00
Previous year	286.13	6969.00	11978.00	157018.00	-199.72	-122.19	3533557.00	58230356.00
Marine Hull (Including Onshore & Offshore oil energy)	20.96	588.17	75.00	1272.00	-60.61	-876.44	24744.00	2815812.00
Previous year	81.57	1371.74	118.00	1617.00	33.57	518.47	174382.00	4752939.00
Marine (Total)	514.93	6849.71	13687	151563	147.24	-1246.33	23776985.00	107310473.00
Previous year (Total)	367.69	8340.75	12096	158635	-166.15	396.28	3707939.00	62983295.00
Aviation	8.77	2811.63	20.00	263.00	-497.87	-553.03	1236240.00	25865661.00
Previous year	506.64	2426.33	31.00	397.00	297.84	1412.02	1500412.00	14296649.00
Engineering	606.45	8871.44	1565.00	15297.00	-165.40	-1155.60	11253938.00	107089022.00
Previous year	771.84	11527.36	2447.00	18028.00	-483.80	-2116.44	5780495.00	93088112.00
Motor Own Damage	9568.66	93008.64	326965.00	3353788.00	812.54	3211.94	708794.00	6979907.00
Previous year	8756.12	97152.39	268347.00	3518091.00	-1965.81	3474.00	588619.00	7051369.00
Motor Third party	3480.08	35261.45	328042.00	3423950.00	721.21	-1693.65		
Previous year	2758.86	40792.71	288631.00	3593875.00	-1591.99	4383.28		
Motor (Total)	13048.74	128270.09	328042	3423950	1533.76	1518.28	708794.00	6979907.00
Previous year (Total)	11514.98	137945.10	288631	3593875	-3557.80	7857.28	588619.00	7051369.00
Workmen's compensation / Employer's liability	141.97	1611.17	1538.00	16574.00	14.68	-531.50	17436.00	264450.00
Previous year	127.28	1612.62	1338.00	15361.00	15.06	98.28	33090.00	285407.00
Public Liability	4.78	54.75	10.00	144.00	2.60	-595.20	10989.00	153365.00
Previous year	2.18	55.39	7.00	187.00	-2.01	-3.85	5600.00	227706.00
Product Liability	152.20	1027.01	46.00	492.00	158.44	-629.96	61876.00	748330.00
Previous year	-6.24	1265.70	53.00	578.00	-60.42	136.67	80518.00	882669.00
Other Liability Covers	366.56	4166.98	240.00	3145.00	212.30	-126.16	193639.00	2352818.00
Previous year	154.27	3667.40	222.00	2618.00	47.51	636.73	138680.00	1618578.00
Liability (Total)	665.51	6859.92	1834	20355	388.02	-1882.82	283940.00	3518963.00
Previous year (Total)	277.49	6601.10	1620	18744	0.14	867.83	257888.00	3014360.00
Personal Accident	324.35	4830.29	7454.00	82873.00	-118.77	-2019.05	1407727.00	24484555.00
Previous year	443.12	5859.37	9093.00	498042.00	194.30	1702.56	5682611.00	222162341.00
Medical Insurance	1661.50	21714.77	105517.00	1079910.00	-362.52	-6681.67	4247453.00	36420036.00
Previous year	2024.02	24689.04	185225.00	1515699.00	803.06	7512.64	3318395.00	46374215.00
Overseas Medical Insurance	326.93	4789.22	35246.00	385108.00	162.30	-527.04	73569.00	1595563.00
Previous year	164.63	5190.16	26722.00	437213.00	-230.30	-290.59	15761.00	371733.00
Health (Total)	1988.43	26503.99	140763	1465018	-200.22	-7208.71	4321022.00	38015599.00
Previous year (Total)	2188.66	29879.20	211947	1952912	572.76	7222.05	3334156.00	46745948.00
Crop Insurance	0	0.00	0.00	0.00	0.00	-598.96	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	615.22	2176.50	27.00	260.00	559.04	436.63	1751997.00	7093347.00
Previous year	56.18	1292.94	20.00	189.00	58.04	507.07	192364.00	2639423.00
All Other Miscellaneous	1331.74	14122.61	71838.00	521064.00	154.54	3274.89	14875909.00	95650212.00
Previous year	1177.20	13037.21	48366.00	1000001.00	-182.42	-2029.45	2018419.00	165174544.00
Grand Total	21312.61	224542.57	598949	6020732	2005.08	-10029.31	72086131.00	661921397.00
Previous year (Total)	19307.53	240750.37	609699	7604077	-3198.08	14686.54	44961026.00	844804729.00

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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
326.13	2131.80	7867.00	60402.00	0.00	0.00	0.00	0.00		
154.52	2217.78	7402.00	63827.00	0.00	0.00	0.00	0.00		
40.65	362.16	1068.00	6318.00	0.00	0.00	0.00	0.00		
16.09	473.50	501.00	6830.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
40.65	362.16	1068	6318	0.00	0.00	0	0	0	0
16.09	473.50	501	6830	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		
137.83	1077.02	232.00	1470.00	0.00	0.00	0.00	0.00		
176.79	1779.99	115.00	1231.00	0.00	0.00	0.00	0.00		
83.55	1440.06	2787.00	49063.00	0.00	0.00	0.00	0.00		
155.08	5963.52	7708.00	118264.00	0.00	0.00	0.00	0.00		
393.36	10590.00	22605.00	307176.00	0.00	0.00	0.00	0.00		
1101.67	9391.88	28951.00	345296.00	0.00	0.00	0.00	0.00		
476.91	12030.06	25392	356239	0.00	0.00	0	0	0	0
1256.75	15355.40	36659	463560	0.00	0.00	0	0	0	0
44.03	247.29	448.00	3128.00	0.00	0.00	0.00	0.00		
16.00	285.66	215.00	2650.00	0.00	0.00	0.00	0.00		
2.90	3.73	5.00	13.00	0.00	0.00	0.00	0.00		
1.58	13.89	3.00	50.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.40	50.74	6.00	103.00	0.00	0.00	0.00	0.00		
1.01	11.24	2.00	73.00	0.00	0.00	0.00	0.00		
47.33	301.76	459	3244	0.00	0.00	0	0	0	0
18.59	310.79	220	2773	0.00	0.00	0	0	0	0
41.29	554.20	6428.00	22303.00	1.87	13.81	12500.00	61951.00		
2.32	600.39	440.00	12366.00	4.32	32.46	8640.00	163101.00		
94.65	568.94	2553.00	14032.00	0.00	0.00	0.00	0.00	69226.00	810808.00
46.38	476.51	1182.00	11464.00	0.00	0.00	0.00	0.00	80000.00	891652.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
94.65	568.94	2553	14032	0.00	0.00	0	0	69226	810808
46.38	476.51	1182	11464	0.00	0.00	0	0	80000	891652
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
263.09	3438.85	10504.00	127936.00	0.00	0.00	0.00	0.00		
369.90	3968.80	15649.00	215992.00	0.00	0.00	0.00	0.00		
1427.88	20464.79	54503	591944	1.87	13.81	12500	61951	69226	810808
2041.34	25183.16	62168	778043	4.32	32.46	8640	163101	80000	891652

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum 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	212.41	2422.55	858.00	13812.00	212.41	2210.14	388524.05	4396044.96
Previous year	50.49	259.09	139.00	506.00	50.49	208.60	103052.61	439238.84
Marine Cargo	47.28	465.05	155.00	1484.00	47.28	417.77	286255.22	1777720.45
Previous year	9.79	38.99	49.00	186.00	9.79	29.21	799514.99	863063.36
Marine Hull (Including Onshore & Offshore oil energy)					0.00	0.00		
Previous year								
Marine (Total)	47.28	465.05	155	1484	47.28	417.77	286255.22	1777720.45
Previous year (Total)	9.79	38.99	49	186	9.79	29.21	799514.99	863063.36
Aviation					0.00	0.00		
Previous year					0.00	0.00		
Engineering	126.44	1226.13	146.00	1852.00	126.44	1099.68	482211.09	3732719.09
Previous year	160.64	386.72	78.00	382.00	160.64	226.08	430375.12	1085553.91
Motor Own Damage	1893.47	11353.75	32319.00	154897.00	1893.47	9460.28	186124.84	786212.00
Previous year	251.52	960.39	3156.00	11302.00	251.52	708.87	21271.77	75704.56
Motor Third party	604.06	3513.25	32319.00	182338.00	604.06	2909.19		
Previous year	63.81	221.69	3156.00	11302.00	63.81	157.88		
Motor (Total)	2497.53	14867.00	32319	182338	2497.53	12369.47	186124.84	786212.00
Previous year (Total)	315.33	1182.08	3156	11302	315.33	866.75	21271.77	75704.56
Workmen's compensation / Employer's liability	25	193	213	1532	24.59	167.95	2441	17981
Previous year	8	44	48	126	7.66	36.11	548	3409
Public Liability					0.00	0.00		
Previous year								
Product Liability					0.00	0.00		
Previous year								
Other Liability Covers	17	106	19	136	16.86	89.05	4105	33987
Previous year	0	0	2	2		0.00	1	1
Liability (Total)	41.46	298.46	232	1668	41.46	257.00	6545.58	51968.40
Previous year (Total)	7.66	43.78	50	128	7.66	36.11	548.97	3409.69
Personal Accident	65.70	1594.13	958.00	6977.00	65.70	1528.42	240429.32	9111317.02
Previous year	15.19	32.30	476	1895	15.19	17.11	28633.08	49048.08
Medical Insurance	208.15	3292.30	1558.00	8406.00	208.15	3084.15	7740.53	31420.46
Previous year	79.89	115.60	21	37	79.89	35.71	127.22	231.05
Overseas Medical Insurance					0.00	0.00		
Previous year								
Health (Total)	208.15	3292.30	1558	8406	208.15	3084.15	7740.53	31420.46
Previous year (Total)	79.89	115.60	21	37	79.89	35.71	127.22	231.05
Crop Insurance					0.00	0.00		
Previous year								
Credit Guarantee					0.00	0.00		
Previous year								
All Other Miscellaneous	18.39	240.40	455.00	10688	18.39	222.01	43221.77	570103.39
Previous year	5.49	15.94	88	215	5.49	10.44	21982.40	117829.52
Grand Total	3217.36	24406.01	36681	227225	3217.36	21188.65	1641052.41	20457505.76
Previous year (Total)	644.48	2074.50	4057	14651	644.48	1430.01	1405506.16	2634079.01

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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
0.04	13.62	7.00	3160.00						
			1.00						
0.00	0.00	0	1	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
	0.13		2.00						
22.05	61.34	718.00	2187.00						
1.25	2.28	21.00	36.00						
6.12	19.37								
28.17	80.72	718	2187	0.00	0.00	0	0	0	0
1.25	2.28	21	36	0.00	0.00	0	0	0	0
	2		6.00						
0.00	2.01	0	6	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
2.04	285.61	25.00	181.00						
1.13	1191.16	3.00	40.00		586.25		1400000		
1.13	1191.16	3	40	0.00	586.25	0	1400000	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.17	10.11	3.00	2563.00						
31.55	1583.35	756	8140	0.00	586.25	0	1400000	0	0
1.25	2.28	21	36	0.00	0.00	0	0	0	0

Name of the Insurer: Cholamandalam Ms General Insurance Company Ltd

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum 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	273.60	4,525.81	3,295	17,923	11.56	(883.83)	1,234,762	17,437,230
Previous year	262.04	5,409.63	1,247	18,563	(94.69)	(1,324.60)	1,121,474	19,195,124
Marine Cargo	254.40	3,820.37	1,095	11,220	64.57	420.54	2,469,390	16,924,292
Previous year	189.82	3,399.83	673	9,498	(124.70)	382.73	611,254	16,347,263
Marine Hull (Including Onshore & Offshore oil energy)	-	94.90	-	49	(0.62)	(28.65)	-	20,299
Previous year	0.62	123.55	-	-	0.62	(24.82)	2	25,575
Marine (Total)	254.40	3,915.27	1,095	11,269	63.95	391.89	2,469,390	16,944,591
Previous year (Total)	190.45	3,523.38	673	9,498	(124.08)	357.91	611,257	16,372,838
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	15.10	-	-
Engineering	141.82	2,075.93	734	4,143	(7.98)	(306.47)	603,869	5,976,025
Previous year	149.80	2,382.40	246	2,954	26.32	(359.51)	414,813	5,106,607
Motor Own Damage	2,902.94	29,122.62	47,699	492,037	938.59	13,375.55	175,477	1,773,872
Previous year	1,964.36	15,747.07	31,307	315,779	(100.24)	6,427.26	121,069	857,716
Motor Third party	1,185.71	11,895.15	-	-	590.33	(1,907.82)	-	-
Previous year	595.38	13,802.97	-	-	11.40	2,890.56	-	-
Motor (Total)	4,088.65	41,017.77	47,699	492,037	1,528.91	11,467.73	175,477	1,773,872
Previous year (Total)	2,559.73	29,550.04	31,307	315,779	(88.84)	9,317.82	127,903	1,203,134
Workmen's compensation / Employer's liability	26.59	412.86	-	857	(1.31)	(44.55)	6,257	64,881
Previous year	27.90	457.42	293	3,051	(2.00)	74.83	3,620	55,362
Public Liability	20.68	750.79	526	3,812	(19.73)	(36.87)	10,862	242,745
Previous year	40.41	787.66	121	1,454	(18.52)	(168.87)	10,344	225,037
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	47.27	1,163.66	526	4,669	(21.04)	(81.42)	17,119	307,626
Previous year (Total)	68.31	1,245.08	414	4,505	(20.52)	(94.03)	13,964	280,400
Personal Accident	252.22	2,663.82	3,979	23,482	84.14	(166.06)	362,339	5,457,051
Previous year	168.08	2,829.88	1,111	11,442	31.45	1,677.55	64,753	17,007,166
Medical Insurance	1,147.17	14,132.03	3,129	26,829	(845.99)	(1,662.35)	84,830	964,907
Previous year	1,993.16	15,794.38	1,994	18,833	1,577.41	6,121.54	57,961	1,014,797
Overseas Medical Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Health (Total)	1,147.17	14,132.03	3,129	26,829	(845.99)	(1,662.35)	84,830	964,907
Previous year (Total)	1,993.16	15,794.38	1,994	18,833	1,577.41	6,121.54	57,961	1,014,797
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	201.68	2,890.62	4,754	159,909	(6.97)	(771.85)	417,049	4,358,485
Previous year	208.65	3,662.48	3,715	363,555	(93.15)	747.67	222,118	3,908,313
Grand Total	6,406.80	72,384.91	65,211	740,261	806.58	7,987.63	5,364,836	53,219,787
Previous year (Total)	5,600.22	64,397.28	40,707	745,129	1,213.91	16,459.45	2,634,243	64,088,379

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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
-	0.27	-	2.00	152.61	1,446.49				
-	4.05	-	51.00	298.15	2,735.04	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	42.17	384.79				
-	-	-	-	31.59	471.20	-	-		
163.79	1,683.31	2,303.00	24,699.00	-	-	-	-		
85.63	1,263.81	1,504.00	20,789.00	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
163.79	1,683.31	2,303.00	24,699.00	-	-	-	-		
85.63	1,263.81	1,504.00	20,789.00	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
717.01	3,514.30	4.00	11.00	-	-	-	-		
276.00	2,852.00	2.00	13.00	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
717.01	3,514.30	4.00	11.00	-	-	-	-	-	-
276.00	2,852.00	2.00	13.00	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
0.02	0.45	-	3.00	78.04	543.09				
-	0.06	-	4.00	59.85	651.70	-	-		
880.82	5,198.34	2,307	24,715	272.82	2,374.37	-	-	-	-
361.63	4,119.92	1,506	20,857	389.59	3,857.94	-	-	-	-

Name of the Insurer: Future General India Insurance Co. Ltd.

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	360.65	3622.42	548	5382	242.21	2073.73	6153361	41776514
Previous year	118.45	1548.69	536	4191	-50.79	1221.83	203068	2953588
Marine Cargo	179.96	1467.93	2822	19941	112.71	856.53	4909416	30028966
Previous year	67.25	611.40	1086	8230	59.59	543.72	227869	2443535
Marine Hull (Including Onshore & Offshore oil energy)	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
Marine (Total)	179.96	1467.93	2822	19941	112.71	856.53	4909416	30028966
Previous year (Total)	67.25	611.40	1086	8230	59.59	543.72	227869	2443535
Aviation	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
Engineering	153.52	1393.63	242	1841	-54.33	241.81	1203809	6336732
Previous year	207.85	1151.82	261	1624	176.79	1099.42	348642	1307802
Motor Own Damage	1602.05	13092.38	39160	360301	718.11	7075.91	1481308	9203589
Previous year	883.95	6016.47	33909	230551	854.94	5954.95	73859	454432
Motor Third party	620.49	5166.17	19	4045	284.41	3129.75		
Previous year	336.08	2036.42	33909	230551	331.95	2027.12		
Motor (Total)	2222.54	18258.55	39160	360301	1002.51	10205.66	1481308	9203589
Previous year (Total)	1220.03	8052.89	33909	230551	1186.89	7982.07	73859	454432
Workmen's compensation / Employer's liability	35.90	282.72	252	2117	20.75	179.59	31322	219226
Previous year	15.15	103.13	145	728	11	99	1829	12433
Public Liability	0.00	0.00	0	0	-1.24	-8.56	0	0
Previous year	1.24	8.56	33	159	1	9	195	1026
Product Liability	21.42	523.66	47	636	-8.17	188.35	47739	636696
Previous year	29.60	335.31	46	407	30	335	10904	80542
Other Liability Covers	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
Liability (Total)	57.32	806.38	299	2753	11.33	359.37	79061	855923
Previous year (Total)	45.99	447.01	224	1294	41.63	442.65	12927	94001
Personal Accident	81.26	1236.86	1536	13159	43.05	317.36	384851	19559505
Previous year	38.21	919.49	2066	8734	4.39	619.92	65469	2512467
Medical Insurance	267.91	5930.31	724	6894	-3.88	2059.71	53959	468950
Previous year	271.79	3870.60	1515	8376	271.79	3870.60	16107	300409
Overseas Medical Insurance	43.83	534.80	2433	32812	43.83	534.80	35864	427881
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Health (Total)	311.75	6465.11	3157	39706	39.95	2594.51	89823	896830
Previous year (Total)	271.79	3870.60	1515	8376	271.79	3870.60	16107	300409
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	117.81	1000.82	4663	34112	56.30	558.01	915490	7762685
Previous year	61.51	442.81	2191	12818	50.73	431.02	39963	588668
Grand Total	3484.81	34251.70	52427	477195	1453.73	17206.99	15217120	116420745
Previous year (Total)	2031.07	17044.71	41788	275818	1741.01	16211.23	987904	10654902

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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
7.71	94.65	20	205						
0.13	177.62	3	341						
21.45	67.51	70	626						
0.52	0.52	28	28						
21.45	67.51	70	626	0.00	0.00	0	0		
0.52	0.52	28	28	0.00	0.00	0	0		
2.76	32.59	16	86						
1.75	1.75	9	9						
135.70	810.86	2711	17077						
8.51	268.78	169	17891						
58.16	347.52	1162	7319						
2.23	113.78	169	17891						
193.86	1158.38	2711	17077	0.00	0.00	0	0		
10.74	382.56	169	17891	0.00	0.00	0	0		
1.54	64.68	18	122						
1.54	64.68	18	122	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
				0.00	43.31	0	811726		
0.00	28.00	0	3829						
22.91	296.86	142	741						
49.50	72.50	101	103						
22.91	296.86	142	741	0.00	0.00	0	0	23300	289539
49.50	72.50	101	103	0.00	0.00	0	0	0	0
33.01	304.79	3518	28735						
3.05	14.32	199	311						
283.24	2019.46	6495	47592	0.00	43.31	0	811726	23300	289539
65.69	677.27	509	22512	0.00	0.00	0	0	0	0

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum 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	307.88	8,697.88	1,471	8,552	(84.43)	4,937.01	1,138,380	19,940,507
Previous year	392.31	3,760.87	71	558	356.37	3,089.32	1,209,125	7,011,553
Marine Cargo	83.19	1,219.86	106	1,024	63.38	716.96	410,565	4,414,795
Previous year	19.81	502.91	98	385	(24.80)	204.60	44,015	1,299,456
Marine Hull (Including Onshore & Offshore oil energy)	42.76	1,136.58	20	181	(38.22)	883.79	16,394	375,956
Previous year	80.98	252.79	1	6	80.98	252.79	3,797	196,806
Marine (Total)	125.95	2,356.44	126	1,205	25.16	1,600.74	426,959	4,790,751
Previous year (Total)	100.79	755.70	99	391	56.19	457.38	47,812	1,496,262
Aviation	77.42	1,823.46	-	9	77.42	1,718.12	-	694,056
Previous year	-	105.35	-	2	-	105.35	-	45,868
Engineering	294.04	2,529.44	200	1,536	168.48	1,498.03	422,027	3,269,324
Previous year	125.57	1,031.41	22	259	9.35	408.54	135,199	1,518,344
Motor Own Damage	1,745.48	16,850.44	29,166	297,659	674.31	5,863.15	126,701	1,091,184
Previous year	1,071.17	10,987.29	28,025	214,373	190.57	(48.20)	70,761	587,946
Motor Third party	784.50	7,595.56	39,719	395,474	289.01	4,786.46		
Previous year	495.48	2,809.10	28,025	214,373	378.62	1,383.77		
Motor (Total)	2,529.98	24,446.01	39,719	395,474	963.33	10,649.61	126,701	1,091,184
Previous year (Total)	1,566.65	13,796.40	28,025	214,373	569.19	1,335.56	70,761	587,946
Workmen's compensation / Employer's liability	15.00	183.89	34	302	(0.58)	110.07	13,258	146,968
Previous year	15.58	73.82	14	128	12.47	36.77	14,393	55,529
Public Liability	7.66	74.12	5	109	(9.55)	(0.42)	3,060	61,855
Previous year	17.21	74.54	7	70	17.23	47.79	2,678	23,258
Product Liability	20.74	68.76	6	22	19.75	36.67	5,577	18,036
Previous year	0.99	32.09	1	11	0.99	27.05	1,320	11,147
Other Liability Covers	252.88	6,220.28	54	739	77.35	3,255.69	71,631	1,251,762
Previous year	175.53	2,964.59	43	587	38.71	1,085.86	44,224	785,977
Liability (Total)	296.28	6,547.05	99	1,172	86.97	3,402.02	93,526	1,478,621
Previous year (Total)	209.30	3,145.03	65	796	69.40	1,197.47	62,615	875,910
Personal Accident	656.96	5,689.45	50,973	326,181	632.09	5,115.13	545,970	8,302,333
Previous year	24.88	574.32	59	865	(0.80)	67.34	41,797	1,990,317
Medical Insurance	1,343.38	20,810.28	20,581	107,657	1,208.65	17,018.12	76,488	1,026,827
Previous year	134.73	3,792.16	223	970	122.84	1,661.19	879	150,285
Overseas Medical Insurance	53.43	585.79	248	4,066	17.01	(44.71)	1,151,107	11,162,125
Previous year	36.42	630.51	230	1,256	(23.25)	38.07	698,309	11,903,054
Health (Total)	1,396.81	21,396.07	20,829	111,723	1,225.65	16,973.40	1,227,595	12,188,952
Previous year (Total)	171.15	4,422.67	453	2,226	99.59	1,699.25	699,188	12,053,339
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	1,262.15	8,773.69	2,991	21,431	807.06	6,522.51	1,077,486	7,238,784
Previous year	455.09	2,251.18	1,001	3,781	299.21	1,297.89	336,062	2,666,318
Grand Total	6,947.47	82,259.50	16,408	867,283	3,901.72	52,416.58	5,058,643	58,994,512
Previous year (Total)	3,045.75	29,842.92	29,795	223,251	1,458.50	9,658.10	2,602,560	28,245,857

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
(3.95)	466.52	84	280	-	-	-	-	-	-
-	32.85	-	13	-	-	-	-	-	-
1.39	136.78	9	89	-	-	-	-	-	-
28.49	182.50	-	8	-	-	-	-	-	-
-	0.15	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
1.39	136.93	9	89	-	-	-	-	-	-
28.49	182.50	-	8	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
15.96	213.27	21	148	-	-	-	-	-	-
-	41.87	-	6	-	-	-	-	-	-
273.32	2,808.99	4,840	68,269	-	-	-	-	-	-
123.28	1,170.79	2,934	21,538	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
273.32	2,808.99	4,840	68,269	-	-	-	-	-	-
123.28	1,170.79	2,934	21,538	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
0.22	8.73	-	15	-	-	-	-	-	-
-	1.13	-	3	-	-	-	-	-	-
-	0.48	5	9	-	-	-	-	-	-
-	1.09	-	3	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	3.60	-	1	-	-	-	-	-	-
3.60	34.33	1	16	-	-	-	-	-	-
-	354.85	-	25	-	-	-	-	-	-
3.82	43.54	6	40	-	-	-	-	-	-
-	360.67	-	32	-	-	-	-	-	-
53.02	299.13	3,707	19,850	-	-	-	-	-	-
(1.36)	29.92	-	153	3	3	36,256	36,256	-	-
384.07	2,309.85	849	3,218	-	34.38	-	42,642	163,863	703,563
0.05	5.04	-	2	-	-	-	-	5,122	182,065
2.12	16.19	5	193	-	-	-	-	9,672	96,307
1.40	14.20	-	24	-	-	-	-	7,296	86,470
386.19	2,326.05	854	3,411	-	34.38	-	42,642	173,535	799,870
1.45	19.24	-	26	-	-	-	-	12,418	268,535
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
84.54	543.48	842	2,602	-	-	-	-	-	-
13.68	28.55	39	115	-	-	-	-	-	-
814.29	6,837.90	10,363	94,689	-	34	-	42,642	173,535	799,870
165.54	1,866.40	2,973	21,891	3	3	36,256	36,256	12,418	268,535

Name of the Insurer: ICICI Lombard General Insurance Company Ltd

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum 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	843.20	25,430.36	1,714	23,318	479.91	(3,029.48)	1,461,770	39,918,340
Previous year	363.29	28,459.83	1,987	27,732	(1,203.66)	(14,846.32)	1,040,193	59,645,811
Marine Cargo	431.50	7,543.08	666	8,304	152.93	(947.40)	1,134,677	27,130,546
Previous year	278.57	8,490.48	872	8,588	(117.92)	2,263.52	869,411	25,525,933
Marine Hull (Including Onshore & Offshore oil energy)	254.09	6,466.24	24	569	(36.80)	(6,589.24)	142,295	4,011,883
Previous year	290.88	13,055.48	23	696	(132.77)	(2,133.40)	201,017	4,025,633
Marine (Total)	685.59	14009.32	690	8873	116.13	-7536.64	1276971.15	31142429.34
Previous year (Total)	569.46	21545.96	895	9284	-250.69	130.12	1070428.16	29551566.51
Aviation	102.75	5,624.63	6	160	(155.98)	417.07	210,848	22,155,768
Previous year	258.74	5,207.56	10	179	184.54	1,324.04	100,243	17,541,083
Engineering	1,026.22	14,674.92	536	6,107	57.23	(3,631.03)	322,717	8,554,649
Previous year	968.99	18,305.95	589	7,774	(159.21)	1,383.10	820,181	16,509,459
Motor Own Damage	8,661.26	85,535.14	302,202	2,915,988	1,470.13	5,324.88	964,092	10,403,134
Previous year	7,191.13	80,217.72	228,663	2,263,693	23.58	(3,002.79)	1,147,405	10,326,703
Motor Third party	3,512.59	38,294.75	319,379	3,137,983	(220.99)	(2,442.28)		
Previous year	3,733.58	40,729.57	257,770	2,607,983	455.74	6,897.49		
Motor (Total)	12173.85	123829.89	319379	3137983	1249.14	2882.60	964092.20	10403133.69
Previous year (Total)	10924.71	120947.29	257770	2607983	479.32	3894.70	1147405.09	10326702.88
Workmen's compensation / Employer's liability	76.80	1,057.58	357	3,562	29.12	116.14	8,638	170,748
Previous year	47.69	941.44	208	3,535	(38.43)	(15.06)	4,333	119,522
Public Liability	2.82	49.73	4	111	1.75	(7.85)	2,900	100,309
Previous year	1.07	57.58	4	128	(4.71)	(8.71)	3,151	104,348
Product Liability	56.74	294.12	11	64	47.49	(58.14)	13,705	65,680
Previous year	9.25	352.26	4	74	(4.76)	(55.02)	4,728	97,439
Other Liability Covers	(61.65)	8,610.00	130	1,506	(118.02)	2,127.23	32,559	1,884,948
Previous year	56.37	6,482.77	63	1,644	(115.23)	217.50	30,232	1,596,483
Liability (Total)	74.71	10011.44	502	5243	-39.67	2177.39	57801.81	2221685.84
Previous year (Total)	114.38	7834.05	279	5381	-163.12	138.70	42443.90	1917791.61
Personal Accident	418.70	7,524.49	16,434	153,497	(218.51)	(3,442.50)	589,383	21,158,200
Previous year	637.20	10,966.99	29,089	126,604	366.82	527.36	1,571,056	128,158,792
Medical Insurance	8,790.44	77,521.37	24,207	278,246	2,209.84	(17,754.33)	639,552	3,823,733
Previous year	6,580.60	95,275.70	32,691	468,602	(1,686.27)	18,100.22	1,544,370	9,097,489
Overseas Medical Insurance	306.59	5,147.43	21,944	297,208	(33.14)	(338.22)	595,686	9,281,281
Previous year	339.73	5,485.65	24,671	279,279	(3.32)	(984.63)	1,149,375.02	14,187,283
Health (Total)	9097.04	82668.80	46151	575454	2176.70	-18092.55	1235238.52	13105013.45
Previous year (Total)	6920.34	100761.35	57362	747881	-1689.58	17115.58	2693745.05	23284772.27
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	223.51	2,584.45	3	52	71.21	279.99	24,143	145,208
Previous year	152.31	2,304.46	5	71	84.78	854.76	17,641	175,830
All Other Miscellaneous	2,615.94	13,915.63	13,127	125,252	1,936.28	4,692.99	951,598	43,314,896
Previous year	679.66	9,222.64	5,987	77,982	(38.27)	745.45	257,542	74,647,839
Grand Total	27261.51	300273.93	398542	4035939	5672.44	-25282.15	7094562.06	#####
Previous year (Total)	21589.06	325556.07	353973	3610871	-2389.07	11267.51	8760878.11	#####

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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
-	8.56	-	3	-	0.00	-	-		
0.00	12.06	-	-	0.00	0.00	-	-		
-	(0.18)	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	-0.18	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
2.94	40.66	23	293	-	0.00	-	-		
2.97	59.06	24	522	0.00	0.00	-	-		
922.05	6,765.87	-	108,669	-	0.00	-	-		
695.09	9,159.79	-	-	0.00	0.00	-	-		
648.15	4,009.84	31,687	164,870	-	0.00	-	-		
586.49	6,781.09	22,655	343,765	0.00	0.00	-	-		
1570.20	10775.71	31687	273539	0.00	0.00	0	0	0	0
1281.58	15940.88	22655	343765	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	0.00	-	-		
0.00	0.05	-	1	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.05	0	1	0.00	0.00	0	0	0	0
0.00	965.32	-	8	-	0.00	-	-		
1.47	2,870.72	15	88	0.00	4.86	-	-		
3645.65	16,400.29	401	4,833	0.00	33.24	-	27,637	1,242,423	9,107,320
3,387.31	15,455.71	423	6,394	67.01	1,701.10	57,360	2,100,255	881,271	18,844,715
10.59	274.05	310	8,651	-	0.00	-	-	21,944	297,208
27.48	372.75	1,893	23,380	0.00	0.00	-	-	24,671	279,279
3656.25	16674.34	711	13484	0.00	33.24	0	27637	1264367	9404528
3414.79	15828.46	2316	29774	67.01	1701.10	57360	2100255	905942	19123994
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
6	426	109	938	-	-	-	-		
775	3,030	190	1,495	-	-	-	-		
5235.20	28890.05	32530	288265	0.00	33.24	0	27637	1264367	9404528
5476.28	37741.67	25200	375645	67.01	1705.97	57360	2100255	905942	19123994

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum 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	1063.17	18299.09	6827.00	76924.00	-125.02	1063.17	5624112.92	96800963.71
Previous year	1321.13	18680.86	7028.00	79717.00	-324.61	1321.13	8975639.35	126916375.51
Marine Cargo	595.52	6490.60	918.00	10574.00	42.70	595.52	4321518.21	47100558.77
Previous year	449.27	7588.75	1012.00	12715.00	-295.60	449.27	3260204.37	55069536.35
Marine Hull (Including Onshore & Offshore oil energy)	104.64	5033.75	49.00	380.00	16.40	104.64	679002.27	32664325.09
Previous year	49.96	3387.67	41.00	394.00	-566.60	49.96	324175.22	21982821.56
Marine (Total)	700.16	11524.35	967	10954	59.10	700.16	5000520.47	79764883.86
Previous year (Total)	499.22	10976.42	1053	13109	-862.20	499.22	3584379.60	77052357.91
Aviation	239.49	3814.75	37.00	362.00	-676.48	239.49	1583250.20	25219406.96
Previous year	272.22	1338.63	29.00	305.00	153.54	272.22	1799648.86	8861627.03
Engineering	561.67	8576.25	554.00	5588.00	-186.81	561.67	46375.03	708104.73
Previous year	633.26	7422.80	568.00	5606.00	-151.40	633.26	59511.87	697576.00
Motor Own Damage	4618.04	44562.20	290795.00	2864215.00	116.66	4618.04	187928.11	1813431.13
Previous year	3678.81	42955.70	244064.00	2463745.00	-406.70	3678.81	149706.83	1748055.67
Motor Third party	2148.98	20363.83	4938.00	53199.00	90.40	2148.98		
Previous year	1768.23	19060.78	244064.00	2463745.00	-25.49	1768.23		
Motor (Total)	6767.01	64926.02	290795	2864215	207.06	6767.01	187928.11	1813431.13
Previous year (Total)	5447.04	62016.48	244064	2463745	-432.19	5447.04	149706.83	1748055.67
Workmen's compensation / Employer's liability	75.44	864.65	669.00	7605.00	1.73	75.44	4703.14	53906.54
Previous year	82	919	646	7085	-3	81.75	5097	57283
Public Liability	31.18	443.50	54.00	550.00	-1.19	31.18	148249.96	2108952.26
Previous year	19	436	54	549	-5	19.24	91504	2075661
Product Liability	8.41	77.75	15.00	94.00	0.63	8.41	4557.68	48867.19
Previous year	2	116	6	135	-10	2.29	1244	63155
Other Liability Covers	73.06	2853.73	126.00	1621.00	-141.39	73.06	70668.39	2760199.94
Previous year	37	1748	103	1390	-167	36.51	35313	1690258
Liability (Total)	188.08	4239.63	864	9870	-140.22	188.08	228179.18	4971925.92
Previous year (Total)	139.80	3219.34	809	9159	-185.25	139.80	133157.96	3886357.28
Personal Accident	138.71	1809.64	2432.00	27913.00	-36.67	138.71	297400.04	3879821.57
Previous year	67.29	2300.15	3272	30087	-105.29	67.29	144273.34	4931445.41
Medical Insurance	405.84	12126.92	3623.00	43231.00	-2344.08	405.84	17125.18	511713.36
Previous year	600.02	10846.22	4299	40889	-506.07	600.02	25318.88	457672.23
Overseas Medical Insurance	14.64	216.37	1580.00	21233.00	-1.45	14.64	2683.37	39648.15
Previous year	22.18	303.14	1687	29142	6.14	22.18	4064.87	55547.24
Health (Total)	420.49	12343.29	5203	64464	-2345.54	420.49	19808.55	551361.51
Previous year (Total)	622.21	11149.36	5986	70031	-499.93	622.21	29383.75	513219.47
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	732.54	8152.80	14907.00	130201.00	129.51	732.54	543864.36	6052958.80
Previous year	615.92	8666.71	29425	124907	18.52	615.92	457279.93	6432163.79
Grand Total	10811.33	133685.84	322586	3190491	-3115.07	10811.33	13531438.86	#####
Previous year (Total)	9618.08	125770.74	292234	2796666	-2388.82	9618.08	15332981.48	#####

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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
27.96	319.33	731	10963.00						
29.48	184.60	1445	8351.00						
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	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	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
1002.58	15923.54	45005	532037.00	76.52	556.95	118889	1273567		
983.21	9135.96	64945	376882.00	4.25	46.09	85065	921643		
1030.54	16242.87	45736	543000	76.52	556.95	118889	1273567	0	0
1012.69	9320.56	66390	385233	4.25	46.09	85065	921643	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	2770.30	38397.22	43126	492252	-28.17	2877.15		
Previous year	2798.47	35520.07	42917	471453	214.08	889.17		
Marine Cargo	1215.63	12487.04	14369	183649	99.60	-63.94		
Previous year	1116.03	12550.98	13014	183410	56.54	939.98		
Marine Hull (Including Onshore & Offshore oil energy)	241.71	9275.71	842	4096	-493.19	3162.95		
Previous year	734.90	6112.76	1438	5120	515.1	1667.49		
Marine (Total)	1457.34	21762.75	15211	187745	-393.59	3099.01	0.00	0.00
Previous year (Total)	1850.93	18663.74	14452	188530	571.64	2607.47	0.00	0.00
Aviation	82.56	3631.89	13	109	-11.20	-2038.69		
Previous year	93.76	5670.58	24	143	-271.14	724.23		
Engineering	2068.94	15358.90	9468	78302	299.70	1135.63		
Previous year	1769.24	14223.27	6509	72355	440.60	1822.36		
Motor Own Damage	11917.69	122054.08	239428	3025674	3520.05	-308.11		
Previous year	8397.64	122362.19	205119	2965126	-3606.18	19.40		
Motor Third party	7281.45	72691.65	168462	1346649	1618.01	359.08		
Previous year	5663.44	72332.57	117421	1277818	-1090.85	836.82		
Motor (Total)	19199.14	194745.73	407890	4372323	5138.06	50.97	0.00	0.00
Previous year (Total)	14061.08	194694.76	322540	4242944	-4697.03	856.22	0.00	0.00
Workmen's compensation / Employer's liability	244.54	3551.69	3691	39638	-36.75	673.92		
Previous year	281.29	2877.77	3871	33385	64.55	557.53		
Public Liability	62.48	657.49	869	7795	11.37	137.13		
Previous year	51.11	520.36	796	6967	9.02	62.21		
Product Liability	26.98	391.35	39	451	9.67	103.02		
Previous year	17.31	288.33	15	318	4.12	28.22		
Other Liability Covers	76.39	668.08	1608	18188	4.85	-114.62		
Previous year	71.54	782.70	1576	17739	44.28	105.08		
Liability (Total)	410.39	5268.61	6207	66072	-10.86	799.45	0.00	0.00
Previous year (Total)	421.25	4469.16	6258	58409	121.97	753.04	0.00	0.00
Personal Accident	547.10	8047.83	35719	412928	-34.25	1411.78		
Previous year	581.35	6636.05	36417	377406	178.89	800.62		
Medical Insurance	9707.34	89959.84	126942	1057084	3727.43	13823.55		
Previous year	5979.91	76136.29	87301	857625	377.60	16068.04		
Overseas Medical Insurance	35.94	365.65	658	9223	4.65	23.59		
Previous year	31.29	342.06	576	9516	5.22	-66.58		
Health (Total)	9743.28	90325.49	127600	1066307	3732.08	13847.14	0.00	0.00
Previous year (Total)	6011.20	76478.35	87877	867141	382.82	16001.46	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	3682.95	32879.58	132417	1778862	375.29	2445.53		
Previous year	3307.66	30434.05	92181	1669905	-539.83	-1763.53		
Grand Total	39962.00	410418.00	777651	8454900	9067.06	23627.97	0.00	0.00
Previous year (Total)	30894.94	386790.03	609175	7948286	-3598.00	22691.04	0.00	0.00

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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
198.01	1891.38	4756	51106	68.03	1275.26				
216.08	1805.31	5123	50853	75.03	1287.50				
4.95	242.38	341	6686	8.10	139.19				
9.86	248.61	364	5646	12.41	174.08				
0.00	0.00	0	0	0.00	0.00				
0.00	0.00	0	0	0.00	0.00				
4.95	242.38	341	6686	8.10	139.19			0.00	0.00
9.86	248.61	364	5646	12.41	174.08			0.00	0.00
0.00	0.00	0	0	0.00	0.00				
0.00	0.00	0	0	0.00	0.00				
26.80	393.97	432	4698	19.48	227.07				
24.39	389.00	378	4641	22.71	244.50				
764.11	9355.46	67261	484297	439.18	4221.26				
581.23	8747.79	36475	431310	321.18	3763.95				
488.31	5862.21	36548	325481	289.47	3042.56				
386.04	5473.86	23846	287831	199.07	2816.26				
1252.42	15217.67	103809	809778	728.65	7263.82			0.00	0.00
967.27	14221.65	60321	719141	520.25	6580.21			0.00	0.00
18.10	174.51	244	2257	7.18	71.03	52	555		
21.81	152.70	319	2076	8.10	80.62	78	611		
0.00	0.00	0	0	0.00		0			
0.00	2.91	0	34	0.00		0			
0.00	0.00	0	0	0.00		0			
0.00	0.00	0	0	0.00		0			
3.15	25.60	29	412	0.00		0			
3.77	24.38	43	327	1.56	19.42	0			
21.25	200.11	273	2669	7.18	71.03	52	555	0	0
25.58	179.99	362	2437	9.66	100.04	78	611	0	0
34.50	417.64	3749	63222	85.19	831.58	219421	586983		
35.09	306.93	4013	37453	79.05	658.91	198864	477158		
201.45	1822.77	7963	90741	268.17	6113.35	345129	1404131		
114.32	1443.26	6139	71416	149.40	5064.93	206423	1093306		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
201.45	1822.77	7963	90741	268.17	6113.35	345129	1404131	0	0
114.32	1443.26	6139	71416	149.40	5064.93	206423	1093306	0	0
0.00		0		0.00		0			
0.00		0		0.00		0			
0.00		0		0.00		0			
0.00		0		0.00		0			
567.48	5599.50	34128	351434	471.30	3992.20	211417	507125		
477.64	4928.01	19423	296684	355.91	3625.89	191861	418106		
2306.86	25785.42	155451	1380334	1656.10	19913.50	776019	2498794	0	0
1870.23	23522.76	96123	1188271	1224.42	17736.06	597226	1989181	0	0

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	0.73	9.18	5	37	0.73	9.18	377.98	14111.77
Previous year	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
Marine Cargo	0.51	1.47	7	35	0.51	1.47	1313.19	2409.27
Previous year	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.51	1.47	7	35	0.51	1.47	1313.19	2409.27
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering	0.00	0.02	0	1	0.00	0.02	0.00	2.25
Previous year								
Motor Own Damage	2.56	14.03	23	140	2.56	14.03	375.36	2136.00
Previous year								
Motor Third party	0.48	2.43	0	37	0.48	2.43	0.00	
Previous year								
Motor (Total)	3.04	16.46	23	140	3.04	16.46	375.36	2136.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	0.00	1.60	0	4	0.00	1.60	0	0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Public Liability	0.00	1.54	0	2	0.00	1.54	0	1000
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Product Liability								
Previous year								
Other Liability Covers	1.75	88.44	1	20	1.75	88.44	500	36790
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Liability (Total)	1.75	91.57	1	26	1.75	91.57	500.00	37789.86
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	0.00	8.67	0	13	0.00	8.67	0.00	9106.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	15.81	16.15	7	16	15.81	16.15	43695.00	44037.51
Previous year			0	0	0.00	0.00	0.00	0.00
Grand Total	21.85	143.52	43	268	21.85	143.52	46261.53	109592.66
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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	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	0.00	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	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	0.00	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	0	0	0	0	0	0	0		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0	0	0	0	0	0	0	0		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0	0	0	0	0	0	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	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		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1188.97	12493.88	3002.00	34510.00	485.44	375.41	8803391.90	28011445.53
Previous year	703.53	12118.47	2179.00	30480.00	216.60	-293.10	705935.11	18799812.32
Marine Cargo	122.63	2576.08	1363.00	20488.00	-68.97	-418.66	274713.37	12032807.32
Previous year	191.60	2994.74	994.00	21630.00	-174.10	-39.81	442845.13	7770418.27
Marine Hull (Including Onshore & Offshore oil energy)	313.62	1771.39	6.00	119.00	296.58	-1119.58	-294.27	950718.73
Previous year	17.04	2890.97	36.00	153.00	-266.19	1834.49	24302.59	534862.55
Marine (Total)	436.25	4347.47	1369	20607	227.60	-1538.24	274419.10	12983526.05
Previous year (Total)	208.65	5885.71	1030	21783	-440.29	1794.69	467147.72	8305280.82
Aviation	46.15	4053.55	5.00	119.00	-22.77	2970.88	1572.65	4915901.95
Previous year	68.91	1082.67	6.00	82.00	10.80	335.94	6950.00	336874.02
Engineering	1411.52	8192.45	318.00	4960.00	488.38	-2587.27	1302579.15	7442018.33
Previous year	923.14	10779.72	801.00	5804.00	21.84	1491.78	924649.09	11080548.04
Motor Own Damage	6043.00	85223.10	144621.00	1903961.00	-928.79	8914.26	392518.93	5237946.01
Previous year	6971.79	76308.83	142059.00	1603151.00	242.41	-8871.34	404856.43	4227456.06
Motor Third party	2961.80	38790.52	151054.00	2005579.00	-40.48	7976.47		
Previous year	3002.28	30814.05	150269.00	1667698.00	216.58	-1757.14		
Motor (Total)	9004.80	124013.62	151054	2005579	-969.27	16890.73	392518.93	5237946.01
Previous year (Total)	9974.07	107122.88	150269	1667698	459.00	-10628.48	404856.43	4227456.06
Workmen's compensation / Employer's liability	34.31	641.33	232.00	3836.00	-19.63	-121.71	3401.49	72552.81
Previous year	53.95	763.03	348.00	4158.00	-4.05	-30.63	5373.01	92381.57
Public Liability	3.21	235.83	31.00	418.00	-3.27	-65.95	-196279.69	25145664.07
Previous year	6.48	301.78	44.00	456.00	-0.64	15.58	4809.10	265103.80
Product Liability	0.00	71.10	0.00	70.00	-8.00	-40.01	0.00	9375.00
Previous year	8.00	111.11	1.00	16.00	8.00	88.74	876.00	43656.00
Other Liability Covers	12.59	850.45	389.00	886.00	-8.97	-354.09	7397.75	283944.27
Previous year	21.56	1204.54	15.00	273.00	17.45	974.05	7990.00	117129.55
Liability (Total)	50.12	1798.70	652	5210	-39.87	-581.77	-185480.45	25511536.15
Previous year (Total)	89.99	2380.47	408	4903	20.76	1047.74	19048.11	518270.92
Personal Accident	161.24	4260.30	3206.00	50943.00	-91.00	-981.85	446379.90	11904683.28
Previous year	252.23	5242.15	2931.00	36881.00	24.71	1137.40	607613.53	16396308.52
Medical Insurance	981.58	18686.60	25780.00	413772.00	-264.75	-7364.63	75958.63	1910542.66
Previous year	1246.34	26051.23	40721.00	362348.00	78.99	2575.06	61906.91	1793500.46
Overseas Medical Insurance	225.19	3009.08	44352.00	474724.00	6.65	204.13	1604255.99	12844547.14
Previous year	218.54	2804.95	42463.00	326916.00	61.03	334.95	477225.94	5933634.22
Health (Total)	1206.77	21695.68	70132	888496	-258.11	-7160.50	1680214.62	14755089.80
Previous year (Total)	1464.88	28856.19	83184	689264	140.02	2910.02	539132.85	7727134.69
Crop Insurance	0	0.00	0	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0	0.00	0	0.00	0.00	0.00	0	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	235.21	3842.15	5245.00	69666.00	-153.25	-353.31	242969.33	5173946.51
Previous year	388.46	4195.46	1473.00	32223.00	10.76	-1105.89	727717.71	8364079.98
Grand Total	13741.02	184697.81	234983	3080090	-332.84	7034.09	12958565.13	#####
Previous year (Total)	14073.86	177663.73	242281	2489118	464.20	-3309.91	4403050.55	75744765.36

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 2010

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
3.39	710.20	92.00	1371.00	0.00	0.00	0.00	0.00		
0.15	538.45	27.00	1242.00	0.00	0.00	0.00	0.00		
3.37	24.79	8.00	127.00	0.00	0.00	0.00	0.00		
0.00	8.57	0.00	55.00	0.00	0.00	0.00	0.00		
0.00	0.82	0.00	2.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
3.37	25.61	8	129	0.00	0.00	0	0	0	0
0.00	8.57	0	55	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	3.16	0.00	1.00	0.00	0.00	0.00	0.00		
1.90	130.61	13.00	206.00	0.00	0.00	0.00	0.00		
0.00	849.93	0.00	265.00	0.00	0.00	0.00	0.00		
587.08	9165.16	13945.00	173804.00	0.00	0.00	0.00	0.00		
707.91	5951.73	12801.00	121820.00	0.00	0.00	0.00	0.00		
322.17	3479.47	1009.00	7922.00	0.00	0.00	0.00	0.00		
340.36	2727.64	446.00	7134.00	0.00	0.00	0.00	0.00		
909.25	12644.63	14954	181726	0.00	0.00	0	0	0	0
1048.27	8679.36	13247	128954	0.00	0.00	0	0	0	0
0.70	15.32	10.00	128.00	0.00	0.00	0.00	0.00		
0.00	12.08	0.00	48.00	0.00	0.00	0.00	0.00		
0.00	2.97	0.00	3.00	0.00	0.00	0.00	0.00		
0.00	0.81	0.00	2.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.17	4.21	15.00	24.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.87	22.50	25	155	0.00	0.00	0	0	0	0
0.00	12.89	0	50	0.00	0.00	0	0	0	0
1.74	113.15	263.00	2363.00	1.42	940.38	0.00	5584250.92		
4.27	1231.33	298.00	2237.00	3.83	986.45	8.00	39139344.00		
16.36	2199.14	427.00	8759.00	0.00	0.00	0.00	0.00		
0.00	1905.24	0.00	9379.00	0.00	0.00	0.00	0.00		
11.04	112.95	3301.00	25601.00	0.00	0.00	0.00	0.00		
0.00	17.28	0.00	3434.00	0.00	0.00	0.00	0.00		
27.40	2312.09	3728	34360	0.00	0.00	0	0	0	0
0.00	1922.51	0	12813	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	0.00	0	0.00	0	0.00	0	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
6.37	104.02	341.00	4761.00	7.98	101.29	1049.00	36100.00		
31.10	180.19	63.00	5012.00	21.89	71.35	45.00	8551.00		
954.28	16062.81	19424	225071	9.40	1041.67	1049	5620351	0	0
1083.79	13426.39	13635	150629	25.73	1057.80	53	39147895	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	270.50	3974.67	3810.00	31148.00	-1.88	-1310.47	422950.38	6015721.02
Previous year	272.38	5285.14	2840.00	37361.00	-92.36	-1286.77	460251.07	6238803.21
Marine Cargo	120.75	1868.81	4168.00	31874.00	20.38	74.21	250814.33	4376729.73
Previous year	100.37	1794.60	2061.00	32268.00	-60.46	185.88	80463.09	4554626.82
Marine Hull (Including Onshore & Offshore oil energy)	4.16	52.51	0.00	0.00	5.16	6.12	0.00	0.00
Previous year	-1.00	46.39	5.00	5.00	-1.00	5.45	11261.25	11261.25
Marine (Total)	124.91	1921.31	4168	31874	25.54	80.33	250814.33	4376729.73
Previous year (Total)	99.37	1840.99	2066	32273	-61.47	191.33	91724.34	4565888.07
Aviation								
Previous year								
Engineering	288.03	3242.24	130.00	1785.00	47.19	-161.31	86366.80	1052765.16
Previous year	240.83	3403.56	106.00	2027.00	-36.26	-331.12	96038.80	1441278.25
Motor Own Damage	4087.28	42366.69	59849.00	647817.00	544.08	5146.59	219594.75	2261964.39
Previous year	3543.20	37220.10	51933.00	530429.00	362.96	7622.45	189691.63	1872893.40
Motor Third party	1209.45	12327.12	554.00	8288.00	160.62	2632.88		
Previous year	1048.83	9694.24	464.00	4889.00	202.24	2570.24		
Motor (Total)	5296.73	54693.82	59849	647817	704.70	7779.47	219594.75	2261964.39
Previous year (Total)	4592.03	46914.35	51933	530429	565.19	10192.69	189691.63	1872893.40
Workmen's compensation / Employer's liability	15.88	202.23	10.00	549.00	3.71	-129.62	3119.76	25296.61
Previous year	12.17	331.85	24.00	471.00	-5.64	159.34	1003.45	59146.74
Public Liability	274.27	1146.07	10.00	386.00	163.99	734.07	7882.34	249961.49
Previous year	110.28	412.00	45.00	356.00	92.56	172.04	12073.86	126923.77
Product Liability	14.50	212.76	8.00	60.00	13.11	78.81	8353.42	60102.82
Previous year	1.39	133.95	2.00	45.00	-8.01	-56.27	1463.26	51546.50
Other Liability Covers								
Previous year								
Liability (Total)	304.65	1561.05	28	995	180.80	683.25	19355.51	335360.92
Previous year (Total)	123.84	877.80	71	872	78.91	275.12	14540.56	237617.01
Personal Accident	132.04	2648.91	3469.00	74068.00	-63.08	71.38	87006.03	2858239.07
Previous year	195.12	2577.52	8951.00	134582.00	-31.01	-252.52	173212.10	2791111.21
Medical Insurance	1262.56	11511.57	24837.00	233354.00	432.29	1027.83	204055.07	1809173.68
Previous year	830.26	10483.75	20253.00	220189.00	-157.98	546.68	143686.12	1721488.03
Overseas Medical Insurance								
Previous year								
Health (Total)	1262.56	11511.57	24837	233354	432.29	1027.83	204055.07	1809173.68
Previous year (Total)	830.26	10483.75	20253	220189	-157.98	546.68	143686.12	1721488.03
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	178.08	2490.90	24585.00	57116.00	25.38	1064.15	-139408.17	9847427.23
Previous year	152.70	1426.75	2453.00	29882.00	87.48	700.61	484200.06	4566761.28
Grand Total	7857.49	82044.47	120876	1078157	1350.95	9234.63	1150734.70	28557381.18
Previous year (Total)	6506.55	72809.84	88673	987615	352.51	10036.02	1653344.68	23435840.45

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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
11.00	116.96	286.00	3788.00						
1.53	57.69	262.00	4378.00						
0.00	0.00	0.00	0.00						
0.00	0.00	0.00	0.00						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
1.09	4.11	4.00	12.00						
0.00	2.27	0.00	6.00						
203.08	4443.10	2181.00	58869.00						
8.09	4130.17	421.00	55782.00						
203.08	4443.10	2181	58869	0.00	0.00	0	0		
8.09	4130.17	421	55782	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		
16.89	195.87	18165.00	35451.00	1.30	12.55	83.00	37781.00		
5.56	83.65	112.00	3690.00	1.60	8.22	10383.00	32465.00		
144.63	1802.56	2709.00	30782.00	0.05	1.22	3535.00	4950.00	41283.50	571757.00
69.93	1044.87	248.00	13256.00	0.08	3.10	3611.00	8072.00	44931.00	637924.00
144.63	1802.56	2709	30782	0.05	1.22	3535	4950	41284	571757
69.93	1044.87	248	13256	0.08	3.10	3611	8072	44931	637924
183.78	941.54	1542.00	14789.00		0.00		0.00		
63.15	584.20	1121.00	11660.00						
560.48	7504.14	24887	143691	1.36	13.77	3618	42731	41284	571757
148.26	5902.84	2164	88772	1.67	11.32	13994	40537	44931	637924

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	21.44	157.22	66	448	20.07	135.59	45401.05	203893.68
Previous year	1.37	21.63	16	158	1.37	21.63	1070.50	16476.41
Marine Cargo	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	8.63	130.16	17	125	-17.37	69.71	-238.32	102782.85
Previous year	26.00	60.45	6	46	26.00	60.45	9373.69	20114.91
Motor Own Damage	2526.49	17330.42	72870	526788	1217.67	11845.58	213896.66	1405817.66
Previous year	1308.82	5484.84	34849	165243	1308.82	5484.84	144781.83	458891.24
Motor Third party	2573.94	17999.84	79995	557723	1369.97	12840.60		
Previous year	1203.97	5159.24	35916	171618	1203.97	5159.24		
Motor (Total)	5100.43	35330.26	79995	557723	2587.64	24686.18	213896.66	1405817.66
Previous year (Total)	2512.79	10644.08	35916	171618	2512.79	10644.08	144781.83	458891.24
Workmen's compensation / Employer's liability	0.03	13.92	1	42	-2.11	4.90	1.88	121.52
Previous year	2.14	9.02	2	52	2.14	9.02	0.68	73.13
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	0.05	1.24	2	31	0.05	0.63	30.00	495.00
Previous year	0.00	0.61	0	21	0.00	0.61	0.00	338.00
Liability (Total)	0.08	15.16	3	73	-2.06	5.53	31.88	616.52
Previous year (Total)	2.14	9.63	2	73	2.14	9.63	0.68	411.13
Personal Accident	19.36	159.44	808	13685	19.36	159.44	29034.09	194911.62
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Medical Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Overseas Medical Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
All Other Miscellaneous	1.65	28.16	53	1896	-0.27	25.75	491.54	10612.08
Previous year	1.92	2.41	118	145	1.92	2.41	588.85	742.85
Grand Total	5151.59	35820.40	80942	573950	2607.37	25082.20	288616.90	1918634.41
Previous year (Total)	2544.22	10738.20	36058	172040	2544.22	10738.20	155815.55	496636.54

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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		
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		
142.68	783.22	2856	21718	0.00	0.00	0	0		
10.22	74.38	477	2632	0.00	0.00	0	0		
113.37	636.37	3188	24015	0.00	44.91	0	45242		
11.71	69.43	559	2841	0.00	14.17	0	14291		
256.05	1419.59	3188	24015	0.00	44.91	0	45242		
21.93	143.81	559	2841	0.00	14.17	0	14291		
0.00	0.00	0	0	0.00	1.15	0	8		
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	1.15	0	8		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	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	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
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
256.05	1419.59	3188	24015	0.00	46.06	0	45251	0	0
21.93	143.81	559	2841	0.00	14.17	0	14291	0	0

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum 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	755	14,824	19,904	164,645		-	7,302,508	234,568,809
Previous year	975	15,507	11,660	76,350	-	-	5,803,822	118,589,213
Marine Cargo	818	10,615	1,093	20,220		-	169,807	8,681,999
Previous year	599	10,488	1,615	14,953	-	-	318,980	3,750,493
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	818	10,615	1,093	20,220	-	-	169,807	8,681,999
Previous year (Total)	599	10,488	1,615	14,953	-	-	318,980	3,750,493
Aviation	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	169	3,477	57	810		-	115,823	9,832,364
Previous year	162	3,353	128	436	-	-	720,116	6,031,482
Motor Own Damage	2,876	18,238	44,305	359,935		-	95,106	903,079
Previous year	1,540	18,729	61,778	375,626	-	-	68,482	772,201
Motor Third party	299	2,923	44,305	359,935		-	-	-
Previous year	226	2,972	61,778	375,626	-	-	-	-
Motor (Total)	3,175	21,160	44,305	359,935	-	-	95,106	903,079
Previous year (Total)	1,766	21,701	61,778	375,626	-	-	68,482	772,201
Workmen's compensation / Employer's liability	7	194	8	131		-	1,129	120,719
Previous year	108	570	901	2,287	-	-	2,063	221,328
Public Liability	186	2,572	25	403		-	46,675	1,275,756
Previous year	120	2,557	57	894	-	-	126,204	1,877,080
Product Liability	46	492	25	269		-	58,760	3,102,608
Previous year	40	443	61	525	-	-	262,880	8,448,173
Other Liability Covers	469	10,016	353	3,858		-	173,531	3,705,505
Previous year	332	7,220	458	1,873	-	-	168,417	1,808,344
Liability (Total)	707	13,274	411	4,661	-	-	280,095	8,204,589
Previous year (Total)	601	10,789	1,477	5,579	-	-	559,564	12,354,925
Personal Accident	957	9,245	6,170	71,678		-	495,089	4,663,552
Previous year	1,155	11,007	13,839	118,192	-	-	489,215	6,683,359
Medical Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Overseas Medical Insurance	908	7,329	33,316	268,176		-	5,057,210	33,578,875
Previous year	766	7,285	33,354	346,333	-	-	1,971,418	27,871,038
Health (Total)	908	7,329	33,316	268,176	-	-	5,057,210	33,578,875
Previous year (Total)	766	7,285	33,354	346,333	-	-	1,971,418	27,871,038
Crop Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	114	1,453	832	2,904		-	110	127,881
Previous year	323	1,188	10,639	14,673	-	-	51,502	352,471
Grand Total	7,605	81,377	106,088	893,029	-	-	13,515,748	#####
Previous year (Total)	6,347	81,319	134,490	952,142	-	-	9,983,100	#####

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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
61	711	41	736		-		-		
6	679	24	474	-	-	-	-		
165	518	31	232		-		-		
2	84	7	97	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
165	518	31	232	-	-	-	-	-	-
2	84	7	97	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
2	30	1	20		-		-		
2	90	2	32	-	-	-	-		
1,229	2,418	3,984	27,549		-		-		
237	1,528	33,459	39,712	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
1,229	2,418	3,984	27,549	-	-	-	-	-	-
237	1,528	33,459	39,712	-	-	-	-	-	-
0	3	1	4		-		-		
100	107	888	897	-	-	-	-		
34	198	17	163		-		-		
1	73	2	39	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
34	202	18	167	-	-	-	-	-	-
100	180	890	936	-	-	-	-	-	-
16	134	505	2,762	1	13	15,329	108,331		
414	452	19,548	22,072	-	4	-	12,596		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
398	1,076	68	519		-		-		
92	119	4,781	4,988	-	-	-	-		
398	1,076	68	519	-	-	-	-	-	-
92	119	4,781	4,988	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
49	300	842	4,593		-		-		
220	383	10,874	14,895	-	-	-	-		
1,955	5,388	5,490	36,578	1	13	15,329	108,331	-	-
1,073	3,514	69,585	83,206	-	4	-	12,596	-	-

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum 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	7844.60	86081.33	61466.00	887950.00	298.72	13773.68	47001421.95	378373753.66
Previous year	7545.88	72307.65	87245.00	856062.00			0.00	
Marine Cargo	1237.77	17827.56	64675.00	290531.00	292.92	1534.29	28380796.98	123653307.30
Previous year	944.85	16293.27	44581.00	294473.00			0.00	
Marine Hull (Including Onshore & Offshore oil energy)	413.40	23328.88	2615.00	15702.00	165.32	66.32	58146.24	28641414.21
Previous year	248.08	23262.56	1225.00	12121.00			0.00	
Marine (Total)	1651.17	41156.44	67290	306233	458.24	1600.61	28438943.22	152294721.51
Previous year (Total)	1192.93	39555.83	45806	306594	0.00	0.00		
Aviation	400.77	4668.03	67735.00	68136.00	63.31	-967.17	708.09	2172904.27
Previous year	337.46	5635.20	47.00	555.00			0.00	
Engineering	2052.76	26871.31	1743.00	70733.00	534.80	4450.87	25166194.17	69317426.36
Previous year	1517.96	22420.44	7967.00	87582.00			0.00	
Motor Own Damage	9846.43	105157.30	722199.00	4952794.00	350.33	6107.42	-9164522436.03	1290907715.24
Previous year	9496.10	99049.88	471427.00	4644012.00			0.00	
Motor Third party	7945.88	80792.69	324339.00	3169192.00	245.51	-797.63		
Previous year	7700.37	81590.32	239698.00	2375877.00				
Motor (Total)	17792.31	185949.99	324339	3169192	595.84	5309.79	-9164522436.03	1290907715.24
Previous year (Total)	17196.47	180640.20	239698	2375877	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	320.40	3175	8814	70282	239.35	326.16	28942	878215
Previous year	81.05	2849	-391	54263			0	
Public Liability	-0.31	142	958	3110	10.09	-38.15	96866	701613
Previous year	-10.40	180	425	2536			0	
Product Liability	-0.05	227	22	98	-805.35	-798.31	33184	451085
Previous year	805.30	1025	100	780			0	
Other Liability Covers	202.56	7425	2247	51277	221.58	1832.69	809538	4861150
Previous year	-19.02	5592	9671	54667			0	
Liability (Total)	522.60	10969.07	12041	124767	-334.33	1322.39	968529.58	6892062.94
Previous year (Total)	856.93	9646.68	9805	112246	0.00	0.00	0.00	0.00
Personal Accident	757.42	9010.38	55296	477217	221.14	223.85	4449352.08	33659287.36
Previous year	536.28	8786.53	60056	507797			0.00	
Medical Insurance	11480.56	137702.03	142408	1234081	2234.38	15726.58	4591658.00	2440249479.94
Previous year	9246.18	121975.45	193623	1420109			0.00	
Overseas Medical Insurance	95.89	1356.98	4259	40437	13.60	-88.75	589799.26	2048980.35
Previous year	82.29	1445.73	3442	47342			0.00	
Health (Total)	11576.45	139059.01	146667	1274518	2247.98	15637.83	5181457.26	2442298460.29
Previous year (Total)	9328.47	123421.18	197065	1467451	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0			0.00	
Credit Guarantee	0.00	-1.43	0	22	1.65	-20.95	0.00	117309.97
Previous year	-1.65	19.52	2	43			0.00	
All Other Miscellaneous	3973.38	39030.17	69964	1255271	440.20	2799.02	90179132.07	347122986.19
Previous year	3533.18	36231.15	169232	1807669			0.00	
Grand Total	46571.46	542794.30	806541	7634039	4527.55	44129.92	-8963136697.61	4723156627.79
Previous year (Total)	42043.91	498664.38	816923	7521876				

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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
388.00	5283.51	7245.00	78434.00	294.08	2290.89	0.00	0.00		
355.13	4039.69	8080.00	113021.00	287.15	2038.54	0.00	0.00		
19.30	495.16	382.00	8317.00	-45.64	505.02	0.00	0.00		
19.76	397.44	727.00	7946.00	-18.51	365.39	0.00	0.00		
0.89	22.54	15.00	199.00	-24.04	24.03	0.00	0.00		
2.12	6.44	132.00	3427.00	0.55	42.59	0.00	0.00		
20.19	517.70	397	8516	-69.68	529.05	0	0		
21.88	403.88	859	11373	-17.96	407.98	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		
189.45	1135.12	637.00	5664.00	217.19	853.64	197.00	197.00		
71.65	725.57	1012.00	6100.00	73.29	685.11	0.00	0.00		
743.66	8516.05	35760.00	329991.00	250.90	4761.38	1325.00	13994.00		
1449.68	9553.65	42365.00	405555.00	2211.17	9819.10	33659.00	52370.00		
388.31	4786.34	18673.00	162536.00	279.98	4943.40	56744.00	309129.00		
1632.25	6873.47	52677.00	349552.00	733.87	3877.78	52228.00	277051.00		
1131.97	13302.39	18673	162536	530.88	9704.78	58069	323123		
3081.93	16427.12	52677	349552	2945.04	13696.88	85887	329421		
50	347	361	3922	63	312	662	14276		
-12	266	-743	3609	23	245	1201	33576		
0	9	-74	205	1	9	0	0		
1	7	5	46	5	9	0	0		
1	24	1	6	2	30	0	0		
1	1	-18	1	0	0	0	0		
54	309	5876	9951	-3	124	565	593		
134	293	1851	3802	33	206	17	91		
104.50	688.73	6164	14084	61.76	475.93	1227	14869		
124.37	567.23	1095	7458	61.12	459.00	1218	33667		
2840.20	3500.09	1716	31376	-358.27	739.67	-111415	413204		
73.62	585.50	6205	28346	34.67	309.15	62151	555502		
-250.22	2323.44	412252	723492	213.94	3096.36	144540	2972652	668998	3808204
571.08	3720.25	16179	85219	433.51	2565.33	58939	508276		
2.02	32.22	91	1179	0.17	29.28	705	15792	6190	68148
1.04	24.08	457	952	10.47	52.61	132	1315		
-248.20	2355.66	412343	724671	214.11	3125.64	145245	2988444	675188	3876352
572.12	3744.33	16636	86171	443.98	2617.94	59071	509591	0	0
0.00	0.00	0	0	0.00	0	0			
0.00	0.00	0	0	0.00	0	0	0		
0.00	0.00	0	0	0.00	0	0			
0.00	0.00	0	0	0.00	0	0	0		
1813.96	6806.54	130487	442023	438.95	2724.69	809270	6173329		
906.94	7805.25	21474	299270	693.81	2408.40	12599	5450149		
6240.07	33589.74	577662	1467304	1329.02	20444.29	902593	9913166		
5207.64	34298.57	108038	901291	4521.10	22623.00	220926	6878330		

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	3651.00	50113.87	44547	450800			2495626.17	48760596.47
Previous year	1499.98	41096.90	13095	382024			460.81	5716.66
Marine Cargo	1404.01	16182.29	13952	154683			2670479.65	24119070.76
Previous year	1127.34	14949.47	2497	156697			0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	1423.54	16643.57	276	4184			15092.60	3417907.07
Previous year	331.25	14199.81	3	6780			0.00	0.00
Marine (Total)	2827.55	32825.86	14228	158867	0.00	0.00	2685572.25	27536977.83
Previous year (Total)	1458.59	29149.28	2500	163477	0.00	0.00	0.00	0.00
Aviation	-253.34	8532.41	34	378			463.00	5282998.69
Previous year	396.24	9149.94	7735	8798			0.00	0.00
Engineering	2342.22	22998.61	3217	37106			772120.30	8736814.72
Previous year	2067.55	21198.47	3330	44746			0.00	0.00
Motor Own Damage	7850.53	77953.76	402942	4205732			5595.14	42814.69
Previous year	5678.25	78022.33	103973	3305565			0.00	0.00
Motor Third party	6674.29	66732.56	565522	5794433				
Previous year	5689.25	57742.27	101019	4948967				
Motor (Total)	14524.82	144686.32	565522	5794433	0.00	0.00	5595.14	42814.69
Previous year (Total)	11367.50	135764.60	103973	4948967	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	428.60	5153.38	4766	53264			149.80	836.02
Previous year	301.77	4323.97	780	47994			0.00	0.00
Public Liability	10.50	92.99	36	402			0.00	898688.50
Previous year	53.43	1147.26	455	7640			0.00	0.00
Product Liability	11.85	469.99	7	128			0.00	81326.01
Previous year	13.36	286.82	114	1910			0.00	0.00
Other Liability Covers	711.21	3355.82	2226	25790			7985.85	209742.13
Previous year	66.79	1434.08	569	9550			0.00	0.00
Liability (Total)	1162.16	9072.18	7035	79584	0.00	0.00	8135.65	1190592.66
Previous year (Total)	435.35	7192.13	1918	67094	0.00	0.00	0.00	0.00
Personal Accident	934.20	9298.00	93208	995992			121669.30	1715998.64
Previous year	1526.60	8571.98	17071	932324			0.00	0.00
Medical Insurance	5350.02	91644.71	67169	629788			785.08	96750.79
Previous year	5416.28	61862.31	51345	550396			0.00	0.00
Overseas Medical Insurance	-13.18	746.66	1201	21184			0.00	0.00
Previous year	83.52	1482.63	10451	85183			0.00	0.00
Health (Total)	5336.84	92391.37	68370	650972	0.00	0.00	785.08	96750.79
Previous year (Total)	5499.80	63344.94	61796	635579	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0	0			0.00	0.00
Previous year	0.00	0.00	0	0			0.00	0.00
Credit Guarantee	0.00	0.00	0	0			0.00	0.00
Previous year	0.00	0.00	0	0			0.00	0.00
All Other Miscellaneous	5360.61	43950.25	100842	1015910			602090.87	7610947.99
Previous year	4919.07	41916.74	48776	1047302			0.00	0.00
Grand Total	35886.06	413868.87	897003	9184042	0.00	0.00	6692057.76	#####
Previous year (Total)	29170.68	357384.98	260194	8230311	0.00	0.00	460.81	5716.66

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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
265.35	2588.55	7484	63217	1253.34	2569.58	0.00	0.00		
460.81	5716.66	1073	11258	34.30	152.71	0.00	0.00		
45.09	546.34	622	5485	385.16	546.34	0.00	0.00		
38.72	293.20	87	1241	3.43	17.67	0.00	0.00		
5.54	58.18	75	1337	90.25	58.18	0.00	0.00		
0.16	20.53	0	0	0.00	0.00	0.00	0.00		
50.63	604.52	697	6822	475.41	604.52	0	0		
38.88	313.73	87	1241	3.43	17.67	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
78.19	898.47	555	4304	174	898	0	0		
85.79	775.39	332	4058	4	14	0	0		
1389.79	11318.21	68856	591289	2336	11320	0	0		
6782.47	89316.49	19391	154786	107	546	714	19943		
1257.10	10403.92	96239	815254	1947	10407	3072	804298		
2682.63	29623.81	11429	92024	94	277	587	7100		
2646.89	21722.13	96239	815254	4282.64	21727.30	3072	804298		
9465.10	118940.30	19391	154786	200.82	822.16	1301	27043		
57.82	533.66	810	7669	120	534	12	79		
8.78	115.22	133	1062	1728	2418	42	5485		
0.00	3.20	0	13	3	6	0	0		
1.44	39.08	25	121	0	29	361	775		
0.26	9.81	1	7	1	10	0	0		
7.05	22.14	11	11	0	0	0	0		
6.80	114.20	151	1485	56	114	2210	148524		
0.12	3.97	10	141	0	5	15	91		
64.88	660.87	962	9174	180.49	663.97	2222	148603		
17.39	180.41	179	1335	1727.80	2451.85	418	6351		
111.73	991.80	20023	171498	484	992	382	1045593		
627.13	11035.75	1984	24498	19913	172616	963	295133		
186.82	1991.17	3420	28995	1998	1992	72	271528		
1691.66	11720.61	20836	25515	162	2376	2376	24988		
1.36	15.02	23	357	8	15	0	2283		
0.00	0.00	0	0	0	0	0	0		
188.18	2006.19	3443	29352	2005.78	2006.63	72	273811	0	0
1691.66	11720.61	20836	25515	161.86	2376.38	2376	24988	0	0
0.00	9.29	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
1230.70	12300.60	34368	264806	730	12419	92	4202869		
500.83	9519.26	28444	506871	1551	5274	99625	685447		
4636.55	41782.42	163771	1364427	9585.77	41880.81	5840	6475174	0	0
12887.59	158202.11	72326	729562	23596.19	183724.34	104683	1038962	0	0

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum 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	3902.00	56847.00	68281	724034	576.00	6348.00	4227519	63885911
Previous year	3326.00	50499.00	63989	708026	246.51	2559.00	3603467	54546306
Marine Cargo	1790.00	21939.16	23021	270835	663.00	3061.16	2667660	34054983
Previous year	1127.00	18878.00	19256	257833	-122.99	2410.36	1715373	30755730
Marine Hull (Including Onshore & Offshore oil energy)	775.00	16152.96	1871	11938	591.00	5143.96	184524	4021776
Previous year	184.00	11009.00	1090	9928	44.59	868.64	39149	2418340
Marine (Total)	2565.00	38092.12	24892	282773	1254.00	8205.12	2852184	38076759
Previous year (Total)	1311.00	29887.00	20346	267762	-78.40	3279.00	1754522	33174070
Aviation	109.72	807.37	32	310	18.73	-684.79	10863	92541
Previous year	90.99	1492.16	29	1074	-61.28	-723.10	8834	150909
Engineering	2855.00	24641.68	13649	119515	367.00	2471.68	815714	7465599
Previous year	2488.00	22170.00	11907	101078	114.87	2498.00	727485	6748171
Motor Own Damage	9084.00	91667.85	408831	4625176	1768.00	11489.85	850562	8990107
Previous year	7316.00	80178.00	377028	4069332	1095.28	4613.00	601645	6929646
Motor Third party	7842.00	71755.60	643722	5932378	1687.00	10716.60	0	0
Previous year	6155.00	61039.00	568832	6289984	-939.25	8091.00	0	0
Motor (Total)	16926.00	163423.45	1052553	10557555	3455.00	22206.45	850562	8990107
Previous year (Total)	13471.00	141217.00	945860	10359316	156.03	12704.00	601645	6929646
Workmen's compensation / Employer's liability	329.39	4183.85	4601	56103	23.47	280.30		0
Previous year	305.92	3903.55	4542	60288	82.54	755.12		0
Public Liability	62.64	680.78	435	2220	-15.63	-126.33	12528	91038
Previous year	78.27	807.11	472	7146	7.91	54.60	14231	113983
Product Liability	95.07	423.92	165	2293	13.28	16.03	12676	58418
Previous year	81.79	407.89	160	2272	44.05	26.00	11204	57834
Other Liability Covers	119.54	2099.33	2302	26040	11.36	281.13	24004	462268
Previous year	108.18	1818.20	2170	21562	27.00	188.18	21212	380924
Liability (Total)	606.64	7387.88	7503	86656	32.48	451.13	49208	611724
Previous year (Total)	574.16	6936.75	7344	91268	161.50	1023.90	46647	552741
Personal Accident	486.34	8398.13	36520	521289	102.74	2170.51	1057267	19052856
Previous year	383.60	6227.62	35119	389086	-39.90	-1073.32	913333	15746103
Medical Insurance	6517.89	100014.91	100727	1234745	1611.45	31643.77	600174	9786940
Previous year	4906.44	68371.14	93619	1075095	-1330.33	15453.11	527008	8116460
Overseas Medical Insurance	329.11	8124.26	6485	112863	-119.45	1655.40	117840	938937
Previous year	448.56	6468.86	7842	103991	121.95	3148.89	106243	754109
Health (Total)	6847.00	108139.17	107212	1347607	1492.00	33299.17	718014	10725877
Previous year (Total)	5355.00	74840.00	101461	1179086	-1208.38	18602.00	633251	8870570
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0	0
Previous year	0.00	0.00	0	0	0.00	-10.92	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	4114.30	47261.19	139935	1669443	-519.95	-475.28	523448	6626536
Previous year	4634.25	47736.47	143412	1580491	3556.23	5250.44	570018	6077248
Grand Total	38412.00	454998.00	1450578	15309184	6778.00	73991.99	11104780	155527909
Previous year (Total)	31634.00	381006.00	1329467	14677187	2847.18	44109.00	8859202	132795764

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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
533.33	5552.37	9996	142832	0.00	0.00	0	0		
-536.67	4465.23	6956	131217	0.00	0.00	0	0		
79.55	791.66	3403	21349	0.00	0.00	0	0		
73.15	892.20	1787	17433	0.00	0.00	0	0		
14.28	91.43	287	1429	0.00	0.00	0	0		
12.03	85.01	16	1274	0.00	0.00	0	0		
93.83	883.09	3690	22778	0.00	0.00	0	0		
85.18	977.21	1803	18706	0.00	0.00	0	0		
0.00	0.00	0	0	0.05	0.05	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
156.11	1447.87	3596	21837	0.00	0.00	0	0		
104.85	1559.40	2994	17519	0.00	0.00	0	0		
1611.34	23031.11	129695	763592	0.00	0.00	0	0		
1409.31	18766.95	104817	678008	0.00	0.00	0	0		
1109.21	12512.08	163593	984754	0.00	0.00	0	0		
947.65	8040.73	128440	1045775	0.00	0.00	0	0		
2720.55	35543.18	293288	1748347	0.00	0.00	0	0		
2356.96	26807.67	233257	1723783	0.00	0.00	0	0		
26.62	419.06	634	10059	486.43	847.40	22979	57276		
40.53	356.38	2128	9735	167.79	772.38	10379	48550		
0.00	27.72	0	739	0.00	0.00	0	0		
0.00	14.60	0	375	0.00	0.00	0	0		
0.00	8.89	0	19	0.00	0.00	0	0		
0.00	0.80	0	15	0.00	0.00	0	0		
0.00	138.78	0	1941	0.00	0.00	0	0		
0.00	-2.07	0	1508	0.00	0.00	0	0		
26.62	594.45	634	12758	486.43	847.40	22979	57276		
40.53	369.71	2128	11633	167.79	772.38	10379	48550		
105.15	2542.45	9385	65359	441.78	4007.89	843399	969172		
63.15	2884.56	7681	57214	366.99	3500.13	733980	848748		
383.21	4585.83	15127	94084	1540.14	8731.27	10521391	11238914	11052	8331711
153.65	2983.14	10042	84591	707.36	3436.15	141472	457674	9892	175847
2.17	255.98	102	4579	0.89	0.89	45	45	222	119224
3.40	191.73	22	3355	0.00	0.00	0	0	120	6824
385.38	4841.81	15229	98663	1541.03	8732.16	10521436	11238959	11274	8450935
157.05	3174.87	10064	87946	707.36	3436.15	141472	457674	10012	182671
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		
887.44	15370.57	853171	1448982	1398.95	9342.47	2230	266643		
873.69	11971.34	849497	1186973	1430.86	7650.41	1829320	2115773		
4908.42	66775.80	1188989	3561556	3868.24	22929.97	11390044	12532050		
3144.74	52210.00	1114381	3234991	2673.00	15359.06	2715151	3470745		

Name of the Insurer: *Universal Sompò*

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	378.77	3598.79	8942.00	83751.00	228.48	3037.54	360517.62	3861767.94
Previous year	150.29	561.25	3337.00	11119.00	150.29	561.25	138491.03	519001.86
Marine Cargo	15.29	365.52	92.00	827.00	12.98	326.15	105962.81	2291672.40
Previous year	2.31	39.37	11.00	63.00	2.31	39.37	7411.07	119104.19
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Marine (Total)	15.29	365.52	92	827	12.98	326.15	105962.81	2291672.40
Previous year (Total)	2.31	39.37	11	63	2.31	39.37	7411.07	119104.19
Aviation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Engineering	14.51	303.89	77.00	724.00	-35.76	233.61	34699.17	325051.49
Previous year	50.27	70.28	10.00	47.00	50.27	70.28	9136.04	15234.47
Motor Own Damage	881.68	4945.04	34381.00	172472.00	803.46	4687.73	108650.94	549693.66
Previous year	78.21	257.31	1293.00	4784.00	78.21	257.31	6295.25	16566.55
Motor Third party	220.42	943.61	0.00	0.00	220.42	943.61		
Previous year	0.00	0.00	0.00	0.00	0.00	0.00		
Motor (Total)	1102.10	5888.65	34381	172472	1023.88	5631.34	108650.94	549693.66
Previous year (Total)	78.21	257.31	1293	4784	78.21	257.31	6295.25	16566.55
Workmen's compensation / Employer's liability	-1.57	33	72	281	-2.14	31.71	23969	29518
Previous year	0.56	1.65	4.00	9.00	0.56	1.65	29.28	270.42
Public Liability	0.00	6.01	0.00	7.00	0.00	4.33	0	5005
Previous year	0.00	1.68	0.00	2.00	0.00	1.68	0.00	560.10
Product Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Liability Covers	0	19	0	31	0.00	19.10	0	5774
Previous year	0	0	0	0	0	0	0	0
Liability (Total)	-1.57	58.47	72	319	-2.14	55.14	23968.85	40297.45
Previous year (Total)	0.56	3.33	4	11	0.56	3.33	29.28	830.52
Personal Accident	4.29	964.46	133	1979	-0.33	887.61	7381.30	10717626.38
Previous year	4.62	76.85	91.00	288.00	4.62	76.85	15419.05	666987.49
Medical Insurance	194.16	1614.37	3612	31800	99.65	1415.72	8394.22	103150.92
Previous year	94.51	198.65	1458	2064	94.51	198.65	4402.70	11815.92
Overseas Medical Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Health (Total)	194.16	1614.37	3612	31800	99.65	1415.72	8394.22	103150.92
Previous year (Total)	94.51	198.65	1458	2064	94.51	198.65	4402.70	11815.92
Crop Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
All Other Miscellaneous	293.96	2727.78	13869.00	124332.00	-54.70	2000.12	119477.32	1374654.79
Previous year	348.66	727.66	12274.00	31684.00	348.66	727.66	119198.02	331983.34
Grand Total	2001.50	15521.94	61178	416204	1272.06	13587.24	769052.03	19263915.03
Previous year (Total)	729.44	1934.70	18478	50060	729.44	1934.70	300382.45	1681524.35

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
0.00	0.00	0	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	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0.00	0.00	0.00	0.00	0	0	0	0		
0.00	0.00	0.00	0.00	0	0	0	0		
0.00	0.00	0.00	0.00	0	0	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	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	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0.00	0.00	0	0	0	0		
0.00	0.00	0.00	0.00	0	0	0	0		
0.00	0.00	0.00	0.00	0	0	0	0		
0.00	0.00	0.00	0.00	0	0	0	0		
127.23	1134.30	4675.00	40987.00	0	0.00	0	0		
0.00	0.00	0.00	0.00	0	0.00	0	0		
127.23	1134.30	4675	40987	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0

non-life insurance

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum 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	16246.18	142185.32						
Previous year	8169.9	73664.60						
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	16246.18	142185.32						
Previous year (Total)	8169.9	73664.60						

* 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	34.10	374.94	2100	17308	34.10	374.94	18153.63	1095064.18
Previous year	16.12	131.13	1006	6226	16.12	131.13	18803.00	228333.91
Medical Insurance	851.66	8844.68	28069	1243625	851.66	8844.68	50815.46	871629.41
Previous year	404.37	3792.13	3630	21296	404.37	3792.13	53879.60	300420.88
Overseas Medical Insurance	23.86	418.58	1349	21047	23.86	418.58	118576.50	1703106.50
Previous year	26.16	164.91	1050	9453	26.16	164.91	87650.00	612446.00
Health (Total)	875.52	9263.25	29418	1264672	875.52	9263.25	169391.96	2574735.91
Previous year (Total)	430.53	3957.04	4680	30749	430.53	3957.04	141529.60	912866.88
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	33.47	379.93	32942	376348	33.47	379.93	164710.00	1881276.00
Previous year	25.49	185.05	25713	187461	25.49	185.05	128565.00	937200.00
Grand Total	943.09	10018.13	64460	1658328	943.09	10018.13	352255.59	5551076.08
Previous year (Total)	472.14	4273.22	31399	224436	472.14	4273.22	288897.60	2078400.79

* Wherever applicable

(Premium in Rs Lakhs)

FOR AND UP TO THE MONTH OF FEBRUARY, 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		
0.10	0.51	889	4193	0.32	3.94	1000	4984		
0.00	0.11	0	26						
35.10	52.66	7294	10695	37.06	85.79	7400	12981	47632	443441
1.58	2.91	176	194	0.96	1.41	339	505	16782	203178
								1819	27077
								1341	11278
35.10	52.66	7294	10695	37.06	85.79	7400	12981	49451	470518
1.58	2.91	176	194	0.96	1.41	339	505	18123	214456
35.20	53.20	8183	14888	37.37	89.73	8400	17965	49451	470518
1.58	3.02	176	220	0.96	1.41	339	505	18123	214456

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year					1.00			
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)								
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	7056	73171	1188	11928	456	6618	342354	3681385
Previous year	6599	66553	1280	13641	653	7512	268766	3212733
All Other Miscellaneous								
Previous year								
Grand Total	7055.76	73171.31	1188	11928	456.32	6618.39	342354.02	3681384.63
Previous year (Total)	6599.44	66552.92	1280	13641	654.16	7511.89	268765.78	3212733.43

* Wherever applicable

FOR AND UP TO THE MONTH OF FEBRUARY, 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		
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	0	0	0	0	0	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire			0.00	0.00			0.00	
Previous year			0.00	0.00			0.00	
Marine Cargo		0.00	0.00			0.00		
Previous year			0.00	0.00			0.00	
Marine Hull (Including Onshore & Offshore oil energy)			0.00	0.00			0.00	
Previous year			0.00	0.00			0.00	
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation			0.00	0.00			0.00	
Previous year			0.00	0.00			0.00	
Engineering			0.00	0.00			0.00	
Previous year			0.00	0.00			0.00	
Motor Own Damage			0.00	0.00			0.00	
Previous year			0.00	0.00			0.00	
Motor Third party			0.00	0.00			0.00	
Previous year			0.00	0.00			0.00	
Motor (Total)	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability			0.00	0.00			0.00	
Previous year			0.00	0.00			0.00	
Public Liability			0.00	0.00			0.00	
Previous year			0.00	0.00			0.00	
Product Liability			0.00	0.00			0.00	
Previous year			0.00	0.00			0.00	
Other Liability Covers			0.00	0.00			0.00	
Previous year			0.00	0.00			0.00	
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	63.23	970.25	10391	94875	20.20	-628.61	82631.00	819164.53
Previous year	43.03	1598.86	6694	52258	18.45	43.14	108429.51	580577.80
Medical Insurance	13271.89	90047.95	54439	464217	12373.74	42979.50	98014.95	29926959.75
Previous year	898.15	47068.45	30116	239501	525.64	48937.05	49548.70	23713002.53
Overseas Medical Insurance	52.33	699.02	1675	22701	25.31	338.92	130555.31	3603249.02
Previous year	27.02	360.10	762	12138	5.60	227.35	68825.07	836212.36
Health (Total)	13324.22	90746.97	56114	486918	12399.05	43318.42	228570.26	33530208.77
Previous year (Total)	925.17	47428.55	30878	251639	531.24	49164.40	118373.77	24549214.89
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	46.79	382.40	16811	136066	3.72	-39.11	168110	1360660.00
Previous year	43.07	421.51	15574.00	151764.00	-37.16	8.40	155740.00	1517640.00
Grand Total	13434.24	92099.62	83316	717859	12422.97	42650.70	479311.26	35710033.30
Previous year (Total)	1011.27	49448.92	53146	455661	512.53	49215.94	382543.28	26647432.69

* Wherever applicable



“ക്രെയിമിനെ സംബന്ധിച്ച എല്ലാ രേഖകളും അയച്ചു കൊടുത്തിട്ട് 3 ആഴ്ചയായി. അവർ പണം വേഗം അയച്ചു തരുമെന്നാണ് എന്റെ പ്രതീക്ഷ.”

“തീർച്ചയായും തരും. എല്ലാ കടലാസ്സുകളും നിയമാനുസൃതമാണെങ്കിൽ 30 ദിവസത്തിനകം അവർ ക്രെയിം തീർപ്പു കല്പിക്കണം. അതാണ് നിയമം !”

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

- പ്രസക്തമായ എല്ലാ രേഖകളും കിട്ടിയ 30 ദിവസത്തിനകം ഒരു ഇൻഷുറൻസ് കമ്പനി ക്രെയിം (അവകാശം) കൊടുത്തു തീർക്കണം. അല്ലെങ്കിൽ പ്രസക്തമായ കാരണങ്ങൾ കാണിച്ച് ക്രെയിം ചോദ്യം ചെയ്യണം.
- ഒരു പ്രൊപ്പോസൽ അംഗീകരിച്ച് 30 ദിവസത്തിനകം ഇൻഷുറൻസ് കമ്പനി ഓഫീസ് പോളിസിഹോൾഡർക്ക് പ്രൊപ്പോസൽ ഫോറത്തിന്റെ ഒരു പകർപ്പ് താങ്ങാവുന്ന ചാർജ്ജ് വസൂലാക്കാതെ നൽകണം.
- ഇൻഷുറൻസ് കമ്പനി പ്രൊപ്പോസലുകൾ കിട്ടിയ 15 ദിവസത്തിനകം അവ കൈകാര്യം ചെയ്ത് തീരുമാനം അറിയിക്കണം.
- ആവശ്യമായ എല്ലാ രേഖകളും സമർപ്പിച്ച ശേഷവും ക്രെയിം കൊടുക്കാൻ കാലതാമസം ഉണ്ടായാൽ ഒരു നിശ്ചിത നിരക്കിൽ പലിശ കൊടുക്കാൻ ഇൻഷുറൻസ് കമ്പനി ബാധ്യസ്ഥരായിരിക്കും.

- ഒരു ലൈഫ് ഇൻഷുറൻസ് പോളിസിഹോൾഡർക്ക് പോളിസി നിരസിക്കുന്നതിന് 15 ദിവസത്തെ (പോളിസി കിട്ടിയ ദിവസം മുതൽ) പ്രീ ലൂക്ക് പീരിയഡിന് (സൗജന്യ പരിശോധന സമയം) അർഹത ഉണ്ടായിരിക്കും.
- പോളിസി ഹോൾഡേഴ്സിന് നിന്നും ലഭിക്കുന്ന കണ്ണുകൾക്ക്, കിട്ടിയ 10 ദിവസത്തിനകം ഇൻഷുറൻസ് കമ്പനി മറുപടി നൽകണം.



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It is clear that the insurance industry plays a significant role in the well-functioning of the financial system and the economy. Therefore, regulators need to heed the lessons from the financial crisis by considering ways to strengthen the insurance industry.

Mr Low Kwok Mun

*Executive Director (insurance Supervision)
Monetary Authority Of Singapore*

Addressing insurance fraud is an important step in reducing costs and protecting both consumers and insurers. The more data state insurance departments receive, the further we can go in eliminating insurance fraud.

Ms. Jane L. Cline

NAIC President and West Virginia Insurance Commissioner

Customer service of the highest order is a top priority for us; and it is our intention to ensure that insurers take measures to enable the policyholders to take an informed decision.

Mr. J. Hari Narayan

Chairman, Insurance Regulatory & Development Authority (India)

Over the past couple of years people have lauded its (APRA's) strengths, and it has been lavished with praise by many; but those of us within it are far more humble about our abilities.

Mr. Wayne Byres

*Executive General Manager
Australian Prudential Regulation Authority (APRA)*

Just as we are taking action on a range of fronts in our response to the crisis – from capital and liquidity, right through to asking questions about the very nature of our financial system – we are also going to have to address issues around governance and the culture within firms.

Ms. Sally Dewar

Managing Director, Risk, Financial Services Authority, UK

Taking into account the financial crisis of the year before last, we acknowledge that the improved and strengthened regulation to supervise insurance companies is beneficial for the sound development of the general insurance industry.

Mr. Masatoshi Sato

Chairman, General Insurance Association of Japan



view point