

Journal

April 2012



Providing the Right Protection
- Insurance Products

आई आर डी ए



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From the Publisher



It is said that experimentation with product designing has been instrumental in the emergence of some of the best known products of the world. As a result, the reputation of the corporate entity associated with the product has often come to be identified by the product itself in several instances. Thus, an initial failure with what started as the original product design has given way to several by-products that have out-performed their peers. The transition that we get to see in several of the modern day products from their ancient predecessors tells tales about the importance that is attached to improvement in product-designing; and making them more relevant to the times that we live in.

The continuous process of product improvement mentioned above applies largely to tangible products where the market feedback comes as a handy tool to effect progressive changes. To emulate such a model in the domain of financial services may not be exactly possible, nor viable. However, the changes occurring in the demands of the public as also the market dynamics should play a key role in getting to know the pulse of the clientele; and accordingly redesign the products to suit the demands, from time to time. In this context, there should be no hesitation in quoting the example of the development of the banking industry over the decades.

Introduction and development of world class products in insurance was one of the top agenda points at the time of opening up of the Indian insurance industry; and later when the detariffing of the non-life insurance business was effected. To expect that there should be a total revolution in product designing would be too ambitious though, whether we could derive the benefit of the freedom in product designing is one's guess. Further, in order to consolidate upon the initial gains, there is need to ensure that the strengths of good reputation are garnered; and in this regard, insurers should put customer benefits ahead of ephemeral business interests. This presupposes the introduction of simple and easily comprehensible products, further aided by responsible marketing.

'Products in Insurance' is the focus of this issue of the **Journal**. Looking at the vast scope of the subject and the various lines of thought that is possible, the next issue of the **Journal** will also focus on 'Insurance Products'.

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In order that an organization makes its presence felt in an otherwise crowded market, it is essential that there is something unique that it has to project towards enhancing the value proposition for the customer. In this pursuit, several organizations globally have been conducting an on-going research and development; and the various innovations in the domain of product development are a result of such continued researches. Should one need to say that the comfort and convenience of the present day's living standards owe their allegiance to such a phenomenon?

It has always been the endeavour of management gurus to adapt the innovations in the domain of tangible products to the services also - as closely as possible; and thus the services have also reaped the benefit of product innovation over the decades, although not with the same intensity. However, it has to be admitted that the financial services in India have not witnessed the same level of innovation in product development - partially owing to the level of economic development over the decades; apart from the absence of a major surge in demand for such services. Considering the rapid rise in the disposable incomes of a vast chunk of the population, there is need for a continuous updation of the market needs as well as the potential.

Product innovation in insurance is even more complex because of the regulatory and mandatory restrictions within which it has to operate; and also on account of the difficulties associated with a profitable selling of something altogether new. When the industry was opened up for private participation, it was envisaged that the joint venture partnerships with some of the leading names of the global insurance industry would automatically usher in a great deal of product innovation. However, it was not to be - perhaps owing to the fact that the market was still not mature enough to appreciate radically new introductions. Insurers would still do well to keep the priorities of the clientele at the top of their agenda and come out with fresh products from time to time so that the interests of the policyholders are sustained.

'Products in Insurance' is the focus of this issue of the Journal. Mr. Sandeep Bakshi opens the account with his article 'Value Proposition of Life Insurance Products' in which he discusses the changing financial goals of the general populace and the role of life insurance in fulfilling the long term needs of customers. In the next article, Mr. G.V. Rao takes a critical view of the priorities of insurers in designing products; and the need for a total innovation in product development in view of the changing demands.

Mr. Sibesh Sen is back with his poetic ways; and this time he talks about the role of the insurers in coming out with products that will really spell the true essence of insurance.

'In a market that is increasingly being accused of mis-selling and where each of the products is being looked at through a sensitive microscope, the top management is confronted with a total loss of ideas as to what to sell' seems to be the thought process of Mr. Pawan Verma in the next write-up in a satirical and witty style. In the last article of the focus, Mr. Sudhir Kumar Jain emphasizes the importance of making the products simple and easily comprehensible, if they have to be successful in a domain that is low on understanding. In the 'thinking cap' section that follows, we have the first part of a research article on the importance of IBNR by Mr. S.K. Dattagupta.

Product development and designing has several facets to it and considering the huge response from our readers, the focus of the next issue of the **Journal** will again be on 'Products in Insurance'.

Report Card: LIFE

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

Sl No.	Insurer	Premium w/w (₹ in Crores)		No. of Policies / Schemes		No. of lives covered under Group Schemes		
		February, 12	Upto February, 12	February, 11	Upto February, 12	February, 12	Upto February, 12	Upto February, 11
1	Bajaj Allianz	62.57	429.25	662.17	16545	88038	88038	142055
	Individual Single Premium	98.72	943.63	1566.96	71591	1254577	1254577	18612825
	Individual Non-Single Premium	27.77	237.06	262.49	5	70	70	
	Group Non-Single Premium	34.50	440.56	399.27	62	1295	1295	
2	ING Vysya	3.55	19.81	14.50	440	2179	2179	1307
	Individual Single Premium	58.93	499.23	514.31	18550	227886	227886	1307
	Individual Non-Single Premium	0.07	1.84	6.75	0	0	0	138
	Group Non-Single Premium	0.00	0.00	0.25	0	0	0	
3	Reliance Life	25.27	245.57	486.50	3351	64997	64997	579536
	Individual Single Premium	100.45	920.03	1758.32	94803	1634072	1634072	156803
	Individual Non-Single Premium	3.31	29.21	34.64	9	187	187	
	Group Non-Single Premium	164.82	308.86	98.61	11	121	121	
4	SBI Life	115.11	1119.56	1416.20	5313	127298	127298	331243
	Individual Single Premium	194.59	1505.36	2445.71	60710	653316	653316	723255
	Individual Non-Single Premium	171.12	1788.32	1571.04	26	105	105	
	Group Non-Single Premium	22.76	167.26	412.35	12	52	52	
5	Tata AIG	7.38	116.84	159.43	513	19026	19026	92080
	Individual Single Premium	45.29	525.52	795.54	18740	478232	478232	352372
	Individual Non-Single Premium	8.10	65.42	33.27	0	11	11	
	Group Non-Single Premium	20.25	118.41	100.91	10	83	83	
6	HDFC Standard	11.03	176.85	421.22	41592	202253	202253	262889
	Individual Single Premium	270.59	2189.61	2489.25	67698	536930	536930	252300
	Individual Non-Single Premium	61.34	491.08	8.01	43	186	186	
	Group Non-Single Premium	10.01	195.83	329.18	0	45	45	
7	ICICI Prudential	15.00	228.59	1535.36	711	98253	98253	2087087
	Individual Single Premium	292.26	2386.50	3223.14	71300	1116551	1116551	503418
	Individual Non-Single Premium	53.96	487.96	214.25	9	137	137	
	Group Non-Single Premium	160.86	963.72	737.79	1	35	35	
8	Birla Sunlife	3.75	67.72	28.67	108	27656	27656	1140
	Individual Single Premium	90.70	939.17	1353.16	70397	892264	892264	634140
	Individual Non-Single Premium	0.13	3.53	5.16	0	2	2	
	Group Non-Single Premium	14.46	493.51	294.19	47	194	194	
9	Aviva	3.05	35.78	69.14	706	4096	4096	3479
	Individual Single Premium	40.77	363.90	465.67	16976	157710	157710	1446699
	Individual Non-Single Premium	0.06	0.79	0.58	0	3	3	
	Group Non-Single Premium	5.12	185.30	42.93	7	125	125	
10	Kotak Mahindra Old Mutual	35.54	254.88	113.79	3142	9898	9898	423417
	Individual Single Premium	42.24	332.02	615.63	15609	211974	211974	1320069
	Individual Non-Single Premium	10.62	109.71	98.27	8	48	48	
	Group Non-Single Premium	12.34	135.05	129.53	28	542	542	
11	Max New York	18.47	203.44	195.23	42	1272	1272	1484094
	Individual Single Premium	122.04	1224.90	1485.88	42874	727036	727036	8174428
	Individual Non-Single Premium	15.01	100.75	39.81	1	29	29	
	Group Non-Single Premium	3.60	45.39	68.53	42	643	643	
12	Met Life	28.42	261.52	130.29	4234	17946	17946	9190
	Individual Single Premium	33.18	390.96	406.04	14107	144282	144282	2160035
	Individual Non-Single Premium	0.10	6.35	10.30	0	6	6	
	Group Non-Single Premium	7.01	257.26	35.73	7	379	379	

13	Sahara Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.29 3.17 0.00 0.00	17.98 33.30 0.00 0.00	33.85 39.00 0.00 0.01	303 5173 0 0	3893 49963 0 0	7634 46551 0 3	0 0	0 712
14	Shriram Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	13.04 13.29 6.09 1.34	155.90 115.18 63.66 7.99	277.43 140.84 76.12 3.68	1638 9522 0 4	19580 91349 0 30	31989 71355 1 7	25744 68422	266736 446575
15	Bharti Axa Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.09 20.67 2.12 0.00	1.04 150.92 23.97 0.00	4.75 286.93 17.27 0.00	5 7530 0 0	147 84171 1 0	2995 133324 3 0	854 0	8759 0
16	Future Generali Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	4.04 22.04 0.01 4.27	33.03 211.68 0.24 40.81	41.62 286.65 0.10 26.98	582 16228 -1 4	4842 133465 1 109	5591 269182 1 93	3 3748	58 88871
17	IDBI Federal Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	4.97 18.35 0.00 1.49	81.32 149.52 0.00 14.89	145.81 212.40 0.00 8.23	1006 6795 0 0	6640 57936 0 16	16060 75533 0 11	0 14476	0 316780
18	Canara HSBC OBC Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 44.29 0.29 0.72	0.08 390.99 3.51 174.65	5.31 603.71 13.96 56.06	0 7308 0 2	1 57413 1 22	254 95054 3 4	84 2426	1058 118657
19	Aegion Religare Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.86 16.29 0.01 0.00	14.70 151.38 0.45 0.00	11.47 187.46 0.53 0.00	344 6984 0 0	1193 60388 0 0	1410 67481 1 0	28 0	846 0
20	DLF Pramerica Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.25 8.71 0.00 0.00	9.42 77.49 0.00 0.00	2.13 59.83 0.00 0.00	20 6178 0 0	1092 57617 0 0	281 29704 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	59.74 20.58 4.61 4.09	364.99 199.90 49.80 148.49	259.89 180.32 43.46 17.80	4242 11284 0 3	24853 102351 1 41	17210 59923 4 51	2161 19636	23778 242499
22	IndiaFirst Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	4.46 25.04 1.32 8.20	195.93 113.84 25.85 148.06	168.68 227.60 10.64 21.98	425 16668 0 4	15480 61376 3 49	12702 83804 7 16	111268 21558	138367 1133228
23	Edelweiss Tokio Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 1.02 0.00 0.00	0.10 5.00 0.08 0.00	0.10 5.00 0.08 0.00	1 675 0 0	4 3346 1 0	4 3346 1 0	0 0	7 0
24	Private Total Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	418.90 1583.23 366.05 475.85	4034.28 13820.04 3494.99 3846.04	6183.41 19245.37 2443.22 2784.02	85263 657700 100 244	435618 6580265 956 3616	759038 8966741 761 3601	794913 927502	5962710 17261594
	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	927.37 3047.73 1448.19 251.82	9741.26 23057.32 21681.34 10340.56	24502.41 19265.71 18490.73 10862.76	145758 3061240 1522 401	1528308 26537802 16881 4814	4071768 25360881 15087 4987	2790376 354889	23140138 8167321
	Grand Total Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1346.26 4630.97 1814.24 727.68	13775.54 36877.36 25176.33 14186.60	30685.82 38611.08 20933.95 13646.78	231021 3718940 1622 645	1963926 33118067 17837 8430	4830806 34327622 15848 8588	3585289 1282391	29102848 25428915

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

Order

Date: 19.03.2012

Order of

The Insurance Regulatory And Development Authority

Against

M/s Rose Valley Chain Marketing System Ltd.

M/s Rose Valley Chain Marketing System Ltd. (herein after referred to as "the Corporate Agent" was granted a license bearing number no.883899 granted on 02/12/2002 further renewed in 2005, 2008, which is valid upto 01/12/2011 and acting as a Corporate Agent of The Life Insurance Corporation of India., In terms thereof the Corporate Agent was subject to the terms and conditions of the license issued to it and was also required to abide by the relevant provisions of the Insurance Act,1938 (Herein after referred to as the Act),the Insurance Regulatory and Development Authority Act,1999 (herein after referred to as the IRDA Act,1999),the Insurance Regulatory and Development Authority (Licensing of Corporate Agents) Regulations, 2002 (herein after referred to as the Regulations) and other directions issued by the Authority from time to time by way of circulars and/or guidelines particularly, Circular no. 017/IRDA/Circular/CA Guidelines/2005 dated 14th July 2005 (herein after referred to as 'the Guidelines')

By virtue of powers vested in the Authority under section 14 (2) (h) of the IRDA Act, 1999, the Authority has carried out an on-site inspection of the Corporate Agent at their Registered Head Office at RGM-25/3010, Raghunathpur, VIP Road, Kolkata - 700 059 on 27th and 28th May, 2010. The Authority has communicated findings of Inspection seeking comments of the corporate agent. The corporate

agent has responded vide its letter dated 24th July, 2010. Upon examination of the explanation/clarifications of the corporate agent on the inspection findings the Authority noticed pertinent violations of Regulations and Guidelines and show caused the corporate agent vide its letter dated 23rd December, 2010 seeking explanation as to why appropriate action should not be taken against them on grounds of following charges.

Charge 1: It is brought to the notice of the Authority that the Company is Sourcing business through Multi Level Marketing through persons who do not possess any certificate/License issued under Licensing of Corporate Agents Regulations, 2002. It is also observed that commissions are paid to the persons other than specified persons. In view of the above it is established that the business is sourced through the persons other than specified persons which is in contravention of **Regulation 9(2)(ii)(a) of IRDA (Licensing of Corporate Agents) Regulations, 2002 and Cl.17 of Guidelines issued on Licensing of corporate Agents issued vide Circular no. 017/IRDA/Circular/CA Guidelines/005 dated 14th July,2005.**

Charge 2: In terms of provisions of Cl.21 of Guidelines issued on Licensing of corporate Agents, the Company shall not charge an administration fee, service charge, or any other charge to the policy holder insured through it. But as per evidences available with the Authority (copies of which have been sent to you along with our letter dated 11th July, 2010) It is observed that the Company has charged a processing fee, joining fee, admission fee which is in violation of Cl.21 of Guidelines issued by the Authority on Licensing of Corporate Agents vide Circular

no.017/IRDA/Circular/CA Guidelines/2005 dated 14th July, 2005.

The corporate agent offered its explanations vide letter dated 18.01.2011 and requested the Authority for an opportunity of personal hearing. Upon considering the same the corporate agent was given an opportunity to present their case in person on 25.11.2011. The corporate agent represented by Mr.Spandan Sengupta, its legal advisor and Mr. Manosij Chatterjee, Corporate insurance Executive appeared before me on 25.11.2011 at 3.00 pm in IRDA Office and offered submissions on the charges.

As regards charge 1, the corporate agent denied the charge and stated that their objective is to penetrate into market with vast network and further they elaborated that they are in process of appointing one at least one SP in each location to sustain the pressure of large volume of business. It was also submitted that the current average production per SP is 1300 policies per year. During personal hearing Mr. Spandan Sengupta explained about their business model and submitted that they are part of Rose Valley group which is also having many other businesses such as Hotels, Real Estate, FMCG products, Mineral water etc. These sister concerns usually conduct trade fairs for promoting their respective business. The SP's of corporate agent present in such events where they come into contact with 5 to 6 thousand people to whom they can solicit insurance business. It is for this reason average production of SP is high. However, it is pertinent to note that the application form to enroll as member in chain vividly portrays the business model known as Multi Level Marketing, since it seeks details of superiors and indicating ranks in chain

along with membership number. Further LIC voucher no.195 is clearly indicating details of team strength and upward and downward chain and details of commission paid. This shows that they are soliciting insurance business by resorting to business model known as Multi Level Marketing. This is further evident from main objects clause of their MOA which includes chain marketing as one of their main objects. Hence I am of considered view that the corporate gent has violated provisions of Regulation 9(2)(ii)(a) of IRDA (Licensing of Corporate Agents) Regulations, 2002 and Cl.2,8,17 of the Guidelines.

As regards charge 2, the corporate agent contended that the joining fee mentioned therein pertains to membership fee of land clubs, which is collected for onward transfer to their real estate business books. However, this contention is not

supported by relevant documents. The receipts and payments account of their Guskara branch clearly shows that they are collecting joining fee in violation of the provisions of Cl.21 of Guidelines. Hence I am of the considered opinion that the corporate agent has violated provisions of Regulation 9(2)(ii)(a) of IRDA (Licensing of Corporate Agents) Regulations, 2002 and Cl.2,8,17,21 of Guidelines.

Having regard to the facts of the case and documents related therein, I am of the considered opinion that the charges made against the corporate agent stand established. It will not be in interest of policyholders for M/s Rose Valley Chain Marketing System to continue to function as corporate agent.

Accordingly, on a judicious exercise of the powers vested in the Authority under Section 14(1) of the IRDA Act, 1999 and

section 42(5) of the Insurance Act, 1938 read with Regulation 11(a), 11(b), 11(c), and 11(d) of IRDA (Licensing of corporate agents) Regulations, 2002, the license bearing no.883899 granted to M/s Rose valley Chain marketing System Ltd. is cancelled with immediate effect. The corporate agent is hereby ordered along with insurer with whom it is attached to, to make necessary arrangements for servicing of insurance policies earlier serviced/being serviced by it, under intimation to the Authority.

Sd/-
(J. Hari Narayan)
Chairman

Order

Ref: IRDA/NL/ORD/MPL/72/03/2012

Date: 22.03.2012

Order Of Insurance Regulatory and Development Authority On Methodology for Transfer of Risks amongst Members of Indian Motor Third Party Declined Risk Insurance Pool and declaration of ultimate loss ratio for 2011-12.

The Authority under para (13 'e'): Manner of Calculating the Obligations, of its order no. IRDA/NL/ORD/MPL/277/12/2011 dated 23rd December 2011 constituted a committee headed by Chairman, General Insurance Council, representatives of GIC, 2 public sector companies and 2 private sector to work out the methodology for transfer of risks amongst general insurers. The Committee submitted its report which has been accepted by the Authority. In light of those recommendations the

Authority hereby orders that the methodology for transfer of risks amongst members of Indian Motor Third Party Declined Risk Insurance Pool (DR POOL) shall be as under:

1. The ceding company shall retain 20% of the gross premium to their account, cede as per the obligatory cessions in force to GIC (currently 10% of the gross premium) and cede the balance (currently working to 70% of the gross premium) to the declined risk pool.
2. The pool liability for the underwriting year will be extinguished on a clean cut basis at the end of every year with net cash payments being exchanged between the ceding and receiving companies on the basis of ULR

estimated by the pool actuary.

3. The estimates of ULR for the business written by the insurer for the declined risk pool shall be as per (2) above for all the three shares of business. viz. net account, GIC account & pool account. However, the estimates of ULR for the business written by the insurer to its own account fully may be as per its appointed actuary's estimate.

The process of clean cut transfer of risks shall be as under:

1. The pool actuary shall estimate the ULR for the declined risk pool based on the data that exists for the past five years and the insurers shall make provisions as per the latest year ULR,

until the underwriting year's ULR is estimated. These estimates shall be provided by 31st March, 2012.

2. The estimation of ULR for the DR Pool shall be completed by the pool actuary by following May of each underwriting year starting from 31st May, 2013.
3. The ULR may be determined by the pool's appointed actuary and approved by the IRDA based on a peer review, if required.
4. The DR pool shall make quarterly provisional cash settlements amongst its participants.
5. Such quarterly settlements shall be on a year to date basis and to be finally adjusted based on the year-end ULR as approved by the Authority.
6. The quarterly settlements shall be done in 45 days from the end of the quarter and the final settlements shall

be done 45 days from the date, the ULR is approved by the Authority.

7. The GIC Re shall not be a part of clean cut settlement, as it has got a 10% share by way of obligatory cession.

In addition the Authority clarifies the following:

1. Applicability of Indian Motor Third Party Declined Risk Insurance Pool: Para (2) of the Authority's order no. IRDA/NL/ORD/MPL/277/12/2011 dated 23rd December, 2011 shall be replaced with
 - a) The declined risk pool shall apply to commercial vehicles for standalone third party liability insurance. No comprehensive/package motor insurance policy or part there of shall be ceded to the pool.
 - b) Miscellaneous and special type of vehicles (Class 'D'), and the classes 'E', 'F', & 'G' as per section 4 of erstwhile

Indian Motor Tariff shall also be excluded from the scope of the pool.

2. Also wherever it is mentioned "third party insurance (Act only)" in the Authority's order no. IRDA/NL/ORD/MPL/277/12/2011 dated 23rd December, 2011, that shall be read as "third party insurance (liability only)".

Further the Authority in accordance with IRDA's order no. IRDA/NL/ORD/MPL/003/01/2012 dated 3rd January, 2012 declares that the ultimate loss ratio for Motor TP Pool for the year 2011-12 as per GAD's estimate is 145%. The insurers are therefore advised to act accordingly.

Sd/-
(J. Hari Narayan)
Chairman

Order

Ref: IRDA/LIFE/ORD/CAGTS/073/03/2012

Date: 22.03.2012

Order in the matter of

M/s Max New York Life Insurance Company Ltd

1. Max New York Life Insurance Company (herein after referred to as "the Insurer" has been granted a certificate of Registration bearing no. 104 on 15.11.2000 by Insurance Regulatory and Development Authority to conduct business of Life Insurance in India. In terms there of, the insurer was subject to the terms and conditions of the registration granted to it and was also required to abide by the relevant provisions of the Insurance Act, 1938

(hereinafter referred to as 'the Act'), the Insurance Regulatory and Development Authority Act, 1999 (hereinafter referred to as 'the IRDA Act, 1999), the Insurance Regulatory and Development Authority (Licensing of Corporate Agents) Regulations, 2002 (hereinafter referred to as 'the Regulations') and other directions issued by the Authority from time to time by way of circulars and /or guidelines and particularly, Circular No. 017/IRDA/Circular/CA Guidelines/2005 dated 14th July, 2005 (hereinafter referred to as 'the Guidelines').

2. The insurer had granted a license

bearing no. 2498927 on 20th July, 2006 to M/s Abira Insurance Services Ltd (hereinafter referred as the corporate agent) to act as a corporate agent on its behalf for a period of three years, which was subsequently renewed on 19th July, 2009 and is valid upto 19th July, 2012. Before granting and renewing the license, the insurer is required to verify compliance by the corporate agent of provisions of the Act. Regulations, guidelines and circulars issued by the Authority in this regard.

3. By virtue of powers vested in the Authority under section 14(2) (h) of the

IRDA Act, 1999 the Authority has conducted an On Site inspection of Abira Insurance Services Ltd, Kolkata on 29th February 2008. Based on the findings of the inspection report, the Authority issued a notice to show cause vide letters dated 11th November, 2009 & 9th April, 2011 to the insurer. Responses dated 16th December, 2009 and 16th June 2011 were received from the insurer to the above referred show cause notice. On the request of the insurer, an opportunity for personal hearing was granted by Chairman, IRDA to the insurer on 14th February 2012. The company was represented by Sri Rajesh Sud, CEO, Sri Ashish Vohra, Sr. Director and Chief Distribution and Sri Rajiv Mathur, Head-Legal and Compliance. On behalf of IRDA, Sri Kunnel Prem, CSO (Life), Sri Suresh Mathur, Sr. JD and Sri Manish Mishra, AD were present. Based on all the responses submitted by the insurer as well as the contentions during the course of personal hearing, the following decisions have been taken on each of the charges:

i) Charge 1: Abira insurance services is a person floated by same set of individuals who belong to M/s Golden Trust group. This is in violation of Clause 5 of Guidelines issued on Licensing of Corporate Agents vide Circular No. 01/IRDA/Circular/CAGuidelines/2005 dated July, 2005

Decision: The corporate Agent has denied the charges and stated that Abira insurance Services is having an independent and distinct identity without

belonging to any group and exclusively engaged in distribution of insurance products of MNYL. However on examination of the inspection observation and reply of the insurer, it is observed that the following three corporate agency licenses are granted by LIC and MNYL:-

Mr. Babaesh Majumdar is promoter of the entity at S.No. 1 above and holding 89% share in the said entity. The major share holder in entity at S.No. 3 is Mrs. Abira Majumdar D/o Babesh Majumdar. Her stake in the said entity is 79.72% Hence in terms of Clause 5 of Guidelines, the above two entities are regarded as being in same group. The insurer has failed in obtaining solemn affirmation of insurance related activities of the group companies of the corporate agent and also failed in referring the to the Authority for obtaining prior approval before granting second license in the same group.

Further, it is also observed that the insurer has granted license shown at S.No. 2 in 2003 to M/s Golden Trust Multi Services which was valid upto 12.08.2006. The following three persons were partners in the said entity:-

- a. Ms. Abira Majumdar
- b. Mr. Amitava Sengupta
- c. Mr. Subrata Majumdar

All the above persons listed at a, b & c were shareholders in M/s Abira Insurance Services which was granted a license mentioned at. S.No. 3 of above table by

the same insurer on 20.07.2006. This is a clear violation of Clause 5 of the Guidelines. The Authority hereby imposes a penalty of Rupees five Lakhs for this violation under Section 102(b) of the insurance Act, 1938

ii) Charge 2: Vide letter dated 16th December, 2006 the insurer has offered extra payouts to the corporate agent to the tune of 2.5% of premium in respect of renewals affected on sake of Max Mangal and Max Vriksha products which is in violation of section 41 of insurance Act. 1938 and Clause 21 of Guidelines.

Decision: The insurer submitted that the additional incentive payout was nothing but an offer of (additional) renewal commission to the corporate agent in line with limits prescribed under Section 40A of the insurance Act. Further they have also confirmed that no payment has been made in terms of letter referred above. The submissions of the insurer have been examined and the charges are not pressed.

iii) Charge 3: It is observed that the following specified persons of the corporate agent are also holding similar position with another corporate agent namely, Golden Trust Financial Services Ltd.

Mr. Arup Ranjan, Mr. Poddar, Chandan Jash, Siddartha Roy, Rakesh Kumar, Amit Karak, Susanta Pal, Partha Sarathi Saha, Rajarshi Guha Mallik, Harshnath Jham, Sandip Sarkar.

This amounts to violations of Regulation 9(2) (iv) of Regulations.

Decision: The insurer submitted that since there is no control mechanism in agency licensing portal to check this aspect, they could not verify the discrepancies mentioned above. Further all the above listed SP's have resigned in

S.No.	Name of the corporate agent	License Number	Granted on	Further renewed	Name of the insurer
1	Golden Trust Financial Services	1416667	06.10.2003	06.10.2006 and was Valid till 05.10.2009	LIC of India
2	Golden Trust Multi Services	1341288	13.08.2003	was valid till 12.08.2006	Max New York Life
3	Abira Insurance Services Ltd.	2498927	20.07.2006	Valid upto 19.07.2012	Max New York Life

2009. This aspect is elaborately examined and recognizing the operational difficulties involved, charges are not pressed.

iv). Charge 4: Clause 10 of the Corporate Agency Agreement mentions that all collections towards initial payment/renewal premiums collected will be promptly remitted to insurer GO at Kolkata.

This clause did not mention specific time interval within which the premium collected has to be remitted to insurer. Hence this clause is vague in its meaning and is in violation of provisions of Section 64VB (4) and Clause 20 of Guidelines.

Decision: The insurer has submitted that Clause 13.4 (c) of the said agreement makes it amply clear that the premiums collected were required to be deposited within 24 hours of their collection in accordance with provisions of section 64 VB of insurance Act, 1938. The insurer further submitted that it had ensured that the corporate agent was complying to requirements of Section 64VB of the Act. The charge therefore is not pressed.

v) Charge 5: The corporate agent is a person formed exclusively for doing insurance intermediation. Clause 4 of the guideline specifies that grant of corporate agency to such companies can be considered only if they are set up by insurance professionals or its employees

are insurance professionals. The insurer has granted corporate agency license without verifying the insurance qualifications of either promoters or employees thereby violated provisions of Clause 4 of Guidelines.

Decision: Insurer submitted that the directors of the company were well qualified to set up the corporate agency. Moreover, clause 4 has not indicated a specific qualification requirement for being termed as a insurance professional. They further submit that the business was being conducted by full time employees and qualified persons-CIE and Specified persons, as prescribed in the guidelines. The Submissions of the insurer are hence accepted and charges not pressed.

vi) Charge 6: In a communication to the corporate agent you have directed to document proof of residence for address change requests if total annualized FYP on all MNYL policies held by client exceeds ₹10000 and in your reply you have expressed difficulty in collecting details from policyholders particularly with regard to policies held by him with other insurers. Hence your communication referred above is in violation of clause 3.1.1(viii) of Master Circular 2010 issued on AML/Counter-Financing of terrorism Guidelines date 24.9.2010.

Decision: The insurer has submitted that they had already issued a circular in

March, 2007 which indicates that for all cases/contracts/proposals wherein the total annualized premium under all policies held by single individual is upto ₹10000.00 shall be exempted from the submission of recent photograph and proof of residence. The insurer further submitted that they had only represented to the Authority the practical difficulties in obtaining information on policies of other life insurers held by their policyholder. However their instructions were totally in compliance to the AML Circular issued by the Authority. The submissions of the insurer are hence accepted and charges not pressed.

4. Accordingly, in exercise of the powers conferred upon me under the provisions of the insurance Act. 1938, I hereby direct the insurer to remit the penalty of Rupees Five lakhs (₹5 Lakhs) within a period of 15 days from the date of receipt of this Order through a cross demand draft drawn in favour of insurance Regulatory and Development Authority and payable at Hyderabad which may be sent to Mr. Kunnel Prem, Consultant & Special Officer (Life) at the Insurance Regulatory and Development Authority, 3rd Floor, Parisrama Bhavan, Basheer Bagh, Hyderabad-500 004.

Sd/-
(J. Hari Narayan)
Chairman

Order

Ref: IRDA/F&A/ORD/MTTP/070/03-2012

Date: 22.03.2012

To
The CEO/CMD of all General Insurance Companies

Sub: Dismantling of Indian motor Third party Insurance Pool (IMTPIP), Loss Reserve, Solvency and Accounting Issues

The Authority has in terms of its Order IRDA/NL/ORD/MPL/277/12/2011 dated 23.12.2011 and IRDA/NL/ORD/MPL/003/01/2012 dated 3rd January, 2012 directed dismantling of the existing IMTPIP with effect from March 31, 2012 and has

specified inter-alia matters relating to pool reserves and account reserves.

The Authority has since received representation from the General Insurance Council (Council) as to the

unprecedented difficulty in giving effect to significant and exceptionally large liabilities arising following the dismantling of the IMTPIP in terms of aforesaid orders.

The Authority has held consultations with the Standing Committee on Accounting issues on the matter. The Authority recognizes that some of the higher liabilities have arisen in respect of the past years following the judgments of courts which could not have been anticipated while determining the actuarial Liabilities in respect of the past years. Further having regard to the facts and circumstances, the Authority issues this order in exercise of the powers vested under Section 34 of the insurance Act, 1938 after due consultation with the consultancy committee constituted under Section 110G and Section 14(2) of the IRDA Act, 1999.

Accounting Treatment

1. The clean cut method of settlement and the closure of IMTPIP envisages that pool Manager computes the total liability based upon the ultimate loss ratio at the lower end as estimated by the independent actuary appointed by the IRDA (Government Actuaries Department, UK in their report dated 1st September, 2011) and as reflected in the pool accounts and not on any other basis. Such an estimate of the ultimate loss ratio is consistent with the Agreement entered into by all insurers and the GIC while constituting the Pool where they had jointly and severally agreed to follow the "fortunes of the Pool". The effect of the aforesaid shall be accounted for on full settlement basis by an insurer. In addition, any liability, being the difference between the allocation method based on overall market share of the entire portfolio under the IMTPIP and the liability based on actual written policies of the insurer shall be accounted for by the respective insurer in the financial year ending March 31, 2012

2. The additional IMPTPIP liabilities upon re-estimation of actuarially determined liabilities relating to underwriting years 2007-08 and 2008-09 shall be accounted for and recognized in full in the financial year ending March 31, 2012 itself. The pool manager shall quantify the liability in respect of each insurer for this purpose.

3. The IMTPIP liabilities upon estimation / re-estimation of actuarially determined liabilities relating to financial years (accounting years as the practice is) 2009-10, 2010-11 and 2011-12 following the dismantling of the IMPTIP shall be determined and such determined liabilities (Transitional Liabilities) shall be recognized by insurers by making an irrevocable choice to recognize the said transitional liabilities:

- a. Immediately in the financial year ending March, 2012; or
- b. As an expense on a straight-line basis over up to the three years beginning with the financial year ending March 31, 2012
- c. An insurer opting for (b) above, shall:
 - (i) disclose at the end of each financial year the amount of transitional liabilities that remains unrecognized; and the amount recognized in the financial year; and
 - (ii) shall ensure that the expense to be recognized in subsequent years shall not be less than the expense that shall fall due on a straight-line basis; and
 - (iii) in case the actual liability in respect of past years i.e. underwriting years until March 31, 2012 being more than the amount on straight-line basis, such additional liabilities shall be recognized in full, in addition to the amount falling due for recognition on straight-line basis.

Solvency

4. Every insurer shall maintain a solvency margin which is the higher of:

- (a) The solvency in terms of section 64VA(1A) (ii) of the Insurance Act, 1938 reckoning in full the respective insurers liability. It is hereby clarified that for the purposes of determining the net incurred claims as mentioned in the clause cited, the term 'three preceding financial year's shall mean the years 2008-09, 2009-10 and 2010-11; (OR)
- (b) The solvency calculated as prescribed in IRDA (Assets, Liabilities and Solvency margin of Insurers) Regulations, 2000 read with circular dated 31.03.2006 reckoning the actuarially determined liabilities and recognized for in the manner referred to in clause 3 herein. Consequently para 9(i) of Order Ref: IRDA/NL/ORD/MPL/033/012012 dated 3rd January, 2012 stands modified as under:

As on 31.3.12	As on 31.3.2013	As on 31.3.2014 and thereafter at all times
1.30	1.40	1.50

- (c) Every insurer shall submit certificate to the effect of compliance of the solvency margin requirements referred to herein, duly certified by the statutory auditor and the appointed Actuary along with the audited annual accounts.

5.1 The dismantling of the IMTPIP would result in receivables and payables inter-se between the members of the IMTPIP. Such Receivables/Payables shall be duly recognized in the financial statements and the resultant assets and liabilities should be considered while computing the solvency subject to as provided in para 5.2 below:

5.2 Clean cut Settlement: In view of the above accounting for recognition of the

transitional liabilities, the Insurers shall inter-se settle the net liability synchronizing the settlement with the recognition of liability

Year	Settlement By
2007-08 (provisional)	20th March 2012
2007-08 (final) 2008-09 (final)	30th June 2012
2009-10 (final)	30th June 2013
2010-11 (final) & 2011-12 (final)	30th June 2014

Accordingly, the table given at 8(v) in Order Ref: IRDA/NL/ORD/MPL/003/01/2012 dated 3rd January, 2012 stands substituted with 5.2 above.

5.3 While settling such inter-se net liability as set out in para 5.2 supra, the payer insurer shall allow for an interest at 7.50% per annum on decreasing balances beginning from 1.4.2012; the insurer may at his option settle the entire liability even earlier.

6. Consequent to the dismantling of IMTPIP, for the year ended March 31, 2012, the provisions of Authority's circular dated August 24, 2011 shall stand revised as under

(a) RSM 1: The insurer shall consider gross written premium directly underwritten by insurer in respect of its policies for Motor Pool business for the purpose of calculation of RSM 1 and

(b) RSM 2: For the purpose of computation of RSM 2, the insurer shall consider gross incurred claim directly incurred in respect of its policies for motor pool business incurred by insurers including IBNR and IBNER of the said business.

7. The following orders of the Authority remain in full force save as expressly modified herein

(a) Clause No. 3. of the Covering letter to R3

granted to all non-life insurers regarding maintenance of Solvency Ratio of 150%

(b) Circular No. 11/IRDA/ACTL/IBNR/2005-06

(c) Appointment of Government Actuary's Department (GAD), UK vide order No. Ref. IRDA/NL/ORD/MPL/046/03/2011 dated 12.03.2011 and summary of the report submitted by GAD, UK

(d) Order: IRDA/NL/ORD/MPL/276/2011 dated 23.12.2011

(e) Order: IRDA/NL/ORD/MPL/277/12/2011 dated 23.12.2011

(d) Order Ref: IRDA/NL/ORD/MPL/033/01/2012 dated 3rd January, 2012

Sd/-
(J. Hari Narayan)
Chairman

Life Insurers

Ref: IRDA/F&A/CIR/ACTS/083/03/2012

Date: 30.03.2012

Declaration of Bonus under Section 49 of the Insurance Act, 1938

Please refer to Circular Nos: F&A/CIR/011/MAR-04, dated 23rd March, 2004 and IRDA/F&A/002/Apr-07, dated 16th April 2007 and IRDA/F&A/CIR/014/May-09, dated 29th May 2009 issued by the Authority on declaration of bonus by life insurance companies which have set up operations post opening up of the sector.

With a view to facilitating declaration of bonus by an insurance company, where the Life Fund is in deficit, the Authority has laid down the manner of funding of the bonus subject to specified conditions to

be strictly complied with. This special dispensation was available to the insurers for the first ten financial years, beginning from the year in which the life insurance company commences operations.

Extension of the Relaxations

The Authority has received representations from life insurance companies for further extension of the period of dispensation considering the current stage of the growth of the insurance sector.

After examining the request of the insurance companies, the Authority has decided to allow the life insurers in the

private sector to declare bonus to policyholders where the Life Fund is in deficit for a further period of 2 years i.e., upto the twelfth year of operations commencing from the year in which the life insurance business operations are started. The insurers should comply strictly with all the conditions as stipulated in the Circulars under reference in case they would like to avail of this dispensation.

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

Circular

Ref: IRDA/F&I/CIR/INV/OSI/081/03/2012

Date: 30.03.2012

Circular

Nav Declaration - 31st Mar, 2012

It is hereby informed that the 31st Mar, 2012 of financial year 2011-12 falls on a Saturday, Hence, all Life Insurers, in connection with processing of applications of Unit Linked Business shall apply the following rule:

- a. Companies may declare 31st Mar, 2012 as a Working Day for accepting applications
- b. If 31st Mar, 2012 is declared as a Working day, the insurer shall declare NAV for 31st Mar, 2012
- c. All applications received on Saturday (31st Mar, 2012) UPTO 15.30 Hrs Shall be "Stamped" and NAV of 31st Mar, 2012 shall be applied
- d. Applications received AFTER 15.30 Hrs on 31st Mar, 2012 shall fall into the next Financial year

All Insurers shall file a certificate in compliance of the above directions, issued by the Statutory Auditors and shall file the same along with the annual Accounts.

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

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Simple and Sweet

- Success Mantra in Product Wording

'In a domain that does not boast of high levels of understanding, the simplicity and plainness in the contractual documents would go a long way in not only attracting the common man but also in enhancing the level of his confidence' emphasizes **U. Jawaharlal**.

In an industry that is cash-intensive and where the break-even period is sufficiently long, it is necessary that organizations do not suffer from a 'marketing myopia'; and be obsessed unduly with immediate results. As a natural corollary, it is imperative that while designing the products in insurance, companies are not carried away by short term goals rather than taking a long-term perspective of the customers' needs as also the financial environment that is likely to emerge over the years to come. This is particularly significant in a domain like India where there is quite a bit of emphasis on taxation benefits while buying insurance.

Further, introducing a product in haste without being properly backed-up by a sufficient research and development

about its likelihood of success could lead to its possible withdrawal. Apart from a huge financial setback, such hasty withdrawals would also result in a great loss of reputation for the players. Before the industry was opened-up for private participation, although there used to be a near monopolistic regime in insurance, the suite of products that the insurers had did make quite an impact on the population - except that it lacked competition. One of the important points to be considered at the time of privatization was to overcome this lacuna; and at the same time to introduce the fresh flavour of global products.

The need for simplicity in wording has been one area of frequent discussion in the Indian insurance domain. A low level of awareness further supplemented by a

huge complexity in contractual wording would only add to the initial hesitancy from the applicant. It is one thing to mean steadfastness in one's dealing, but altogether a different case in being explicitly so. Simple and plain contracts would not only put the average buyer in a great deal of comfort and ease but would certainly add to a check on frauds.

'Products in Insurance' will be the focus of the next issue of the **Journal**. You will get to see a different perspective of the topic from a cross-section of authors.

'Products in Insurance'
in the next issue...



Value Proposition of Life Insurance Products

- The Road to Future

Sandeep Bakhshi avers that designing customer centric products and adopting a process that encourages need-based selling would certainly go a long way in improving the long-term sustenance of business as also the reputation of the insurer.

The sustainability and profitable growth of any industry hinges on the value proposition that it offers to customers as well its ability to respond appropriately to their ever changing needs. For the life insurance sector, the core proposition is providing protection, enabling long term wealth creation to meet financial goals and providing regular income post retirement. These propositions need to be supported by a speedy and hassle-free claim settlement architecture that provides financial support to the family in case of an unfortunate event. Let us understand these propositions in more detail.

Life and health protection

Life protection is a necessity for those with families or dependants. It provides financial support to the dependants if an unfortunate event befalls the family. Further, rising aspirations have led to an increase in liabilities, primarily, in the form of mortgages. Hence, protection is required not only for financial security but also to provide a safety net for meeting liabilities. Changing lifestyles have led to increased incidences of critical illnesses.

This coupled with the increasing cost of medical treatment makes a compelling case for customers to opt for health protection solutions. These aspects of protection are unique to the life insurance industry and make it imperative to

position life insurance primarily as a means of protection.

Long term wealth creation

The ever increasing cost of living and financial awareness levels have prompted customers to devise plans for achieving key goals such as buying a house, children's education as well as ensuring a steady income post retirement. The life insurance industry provides a wide range of products for long term wealth creation. As custodians of customers' hard earned monies, the industry has a fiduciary responsibility to adopt a suitable investment philosophy that ensures that financial objectives of customers are met. At the same time, the industry needs to offer risk adjusted returns that are comparable to those offered by other financial products. The long term nature of life insurance products enables customers to systematically save and bring to fruition their financial goals.

Post retirement income

In the Indian context, given the fact that a significant proportion of the country's workforce has no formal pension cover, the need for systematic retirement

Changing lifestyles have led to increased incidences of critical illnesses. This coupled with the increasing cost of medical treatment makes a compelling case for customers to opt for health protection solutions.

planning is acute. From a social perspective, the shift from a protective joint family system to independent nuclear families accentuates this need. Rising inflation, increasing costs of healthcare and a substantial increase in average life expectancy make retirement planning indispensable. Pension plans offer a financial assurance that one would continue to earn a reasonable income and live a comfortable life after one retires from work. Pension products are designed such that customers remain invested for the long term in order to accumulate an adequate corpus for retirement. This corpus is then utilized to get regular income post retirement.

Current context

The life insurance industry in India has undergone a major transformation over the last few years. The regulator has periodically introduced measures to ensure that customer interests remain protected. In 2010, the insurance regulator stipulated guidelines for unit linked products with an increased level of protection, a much improved value proposition and features that encourage long term customer behaviour.

Increased customer awareness on the need for protection has stimulated insurance companies to enhance their portfolio of life and health protection solutions. Life insurers have developed an array of products which customers can choose from depending on the life stage they are in. Customers have the option of choosing from standalone protection plans or opting for solutions which are savings oriented and may opt for additional protection in the form of riders.

The risk appetite of customers for financial savings products has undergone a significant change - post the global crisis in 2008. This has manifested itself in their preference for certain categories of life insurance products. Prolonged volatility in equity markets has resulted in increasing the demand for products providing protection against capital erosion. Insurance companies have responded with a variety of products offering guaranteed benefits. Currently, the industry offers various types of guarantees such as return guarantee, capital guarantee with or without equity participation and so on. The proposition offered by each of these guarantees is different and hence, customers have a wide range of products to choose from.

Another noteworthy development in the Indian life insurance industry has been extensive adoption of technology. The availability of products on the online platform has augured well for the industry. This initiative has gained significant traction as it allows the customer convenience and transparency. Online purchase of insurance plans increases the involvement of the customer in the buying process, and facilitates product comparisons. Importantly, it reduces manual intervention and enables the advisor to have additional capacity which can be gainfully utilized to provide better service to customers. It has also enabled insurance companies to reduce costs which in turn have been passed on to customers in the form of lower premiums.

The road ahead

The recent regulatory changes and evolving customer preferences have resulted in a major transformation in the life insurance industry. We see the following trends emerging over the next few years.

Limited understanding of financial service products including those offered by the insurance industry can be a deterrent for customer involvement in the purchase process. Hence, there is a need to create a suite of simple, easy to understand products. Such products would cater to a far larger segment of customers and definitely lead to increasing penetration.

The industry should encourage a need based sales approach. This is a systematic approach to financial planning in which products are recommended based on customer's profile and financial goals. The



Pension products are designed such that customers remain invested for the long term in order to accumulate an adequate corpus for retirement. This corpus is then utilized to get regular income post retirement.



suitability of products is determined by factors such as age, number of dependants, income, awareness of financial markets, ability to withstand volatility and so on. The product recommendation should be based on this information. This will not only help the customer achieve his financial goals but will also ensure sustainable and profitable growth for insurers. Insurance companies need to establish an on-boarding process that encourages such a systematic, customer centric sales approach.

Another aspect that needs to be addressed is that of creating increased transparency in every interaction with customers, be it at the time of on-boarding or providing post-sale service. Understanding the requirements of customers and presenting appropriate solutions which serve their long term financial goals will help enhance customer loyalty and fortify their trust in life insurance solutions. We need to further encourage the importance of long term behaviour which will lead to customers realizing the real value of life insurance products.

Going forward, the importance of protection will continue to increase. The penetration of protection products will increase due to rising customer awareness, higher affordability and increasing acceptance of the online channel. Riders offer customers the convenience of customising their protection benefits as per their needs. While the acceptance of riders has increased, the attachment of riders in

Going forward, the importance of protection will continue to increase. The penetration of protection products will increase due to rising customer awareness, higher affordability and increasing acceptance of the online channel.

India is significantly lower than that of more developed markets. The industry needs to make efforts to popularise the benefits of riders and increase rider attachment in insurance products.

Technology has played the role of a catalyst across various industries and has just begun to change the very dynamics of the life insurance industry. Greater usage of technology will enable us to offer better products and more efficient servicing capabilities resulting in a richer customer experience. The rising popularity of online term plans is evidence of early inroads in leveraging technology in the insurance industry.

While technology can be utilised to enrich direct customer interactions, the industry should also leverage technology to empower the distribution network. This can increase efficiencies in the customer on-boarding process by providing higher access to information, improving response time to customers and streamlining operational processes. The effective use of technology can lead to reduction in the acquisition costs by significantly increasing productivities and augmenting customer experience.

The insurance industry is poised for significant growth going forward. The regulator has played a commendable role in providing the industry a platform. It is now up to the industry participants to take up the mantle of presenting customers with relevant products to enhance the customer value proposition.

The author is MD & CEO, ICICI Prudential Life Insurance Company Ltd.

Need For Innovation?

- Insurance Products

G V Rao argues that while there is a great deal of enthusiasm for filing products, it may not be backed by a sufficient market research.

This write-up attempts to incisively discuss how the present procedures of product approvals can be improved upon. Any procedure in operation is essentially meant to clarify and limit the asymmetry of informational exchange among the stakeholders rather than actively prevent the achievement of the main objective of innovation and creativity. The fact that the dynamic market environment is also a stakeholder is an aspect that needs to be addressed by all. What benefits the customer, by product innovation, also carries certain hazards to them. Focus should be to limit them.

Warren Buffett, several years ago, said: Be fearful, when others are greedy; be greedy, when others are fearful. Indian insurers believe that now is the right time to be greedy very greedy for product innovation. Does it mean that customers have now to be fearful of insurers of mis-selling their new products?

Objective and Process in conflict?

Disruption of the market and creating a new insurance paradigm of sustainable competitiveness is real innovation and needs to be encouraged. But insurers

seem to be asking themselves: why not just make incremental improvements in traditional products, rather than innovate radical products hitherto unavailable, which are likely to sell, to improve the current situation; more so, when sales of traditional products in life insurance are not picking up speed in FY 2012/13.

To believe that new products are necessarily required to boost their growth

rates, when they have only scratched the market for selling traditional products, is a futile attempt by insurers at explaining away that the Indian market has achieved a high level of sophistication, and that Indian customers are more risk aware of their insurance needs, which is not true.

Insurers must ask themselves, if the new incremental traditional products innovation will lead to more sales, to a growing number of unsophisticated and till now untapped insurance prospects. Objective is growth and the process to achieve it is product innovation is what the current thinking seems to be.

Non-life insurers, on the contrary, have achieved dizzying heights of growth of over 24% for the last three years, by just selling decades-old Motor insurance (32% growth) and Health insurance (21%) products. New product filings are more in the nature of tinkering with the current restrictions in the hitherto tariff coverage, which can be categorized more as riders than as new radical insurance products. There is nothing radical in their efforts in tinkering with these products. But they too are in the race for new incremental product innovation.

**Disruption of the
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There have been a lot of reports in the newspapers, recently, about the delays incurred by the insurers, both life and non-life, in getting their 'new' insurance products approved by the Regulatory Authority; and how such delays are stifling the growth of their business. When the growth rates are down, the noises of complaints are likely to get even louder. The noises emanating from non-life insurers are yet rather muffled, as till recently, they were mostly transacting tariff products with tariff wordings. Is playing this blame game justified? Not really.

Barriers to entry & exit:

The entry barriers, to approving either the incremental or radical product, created by the IRDA are no doubt stringent. Once in, there are no accountability norms for the insurers for performance of the approved product or its life cycle or anything else. Exit barriers are none. It is left to insurers free will. Lack of insurer accountability for performance has led to numerous problems to insurance-illiterate customers. Insurers have still to show that they care for their current customer base.

There is no market research done by the insurers, before filing the product with the IRDA, to show that the new product will serve the needs of many customers, before it is launched. Insurers must be put to proof that they have studied the market and the market need for the product filed. The real problem in the complaints of insurers, of delays in the approval of the products, is the lack of accountability norms for performance of approved products, which ought to have been imposed on them by the IRDA. None knows till now how each of the numerous products so far approved in the last decade, in terms of customer numbers,

There is no market research done by the insurers, before filing the product with the IRDA, to show that the new product will serve the needs of many customers, before it is launched.

premiums and claims, have performed.

In terms of customer protection particularly for new products launched, IRDA has even a greater responsibility to protect customers than in the case of traditional products. In the current file and use guidelines, there is no section that deals with consumer interests at all.

Role of IRDA:

IRDA has its role cut out as stated in the Insurance Act and the IRDA Act. Its primary function is to protect the interests of the policyholders and secondary role is to regulate, promote and ensure orderly growth of the industry. How does product innovation fit into the twin objectives? Currently, the File and Use guidelines are circumscribed by the circulars issued by the IRDA on 28th September 2006 that has over 31 paragraphs of guidance information. Too many?

Most of the guidelines of IRDA deal with underwriting aspect, pricing and internal control systems of the insurers, which, in my view, should be left to the insurers themselves. To the extent that there is no mis-selling of the product and that enough market research has gone into designing the new product, the current guidelines need revamping. Again there should be life tenure to the product approved, say for three years, so that the performance of the product gets reviewed for extension of its tenure.

The IRDA should also make it clear that the new product approved has no patent or copyrights to it. Any other insurer can also market it on identical terms and conditions except on price, which is a subject of competitive forces. Many insurers believe (wrongly) that these new products approved have patent protection from the IRDA. This implied assumption needs clarity. The product and its approval are more important than who sells it.

Riders should be distinguished from radical products. All rider approvals should be based on as endorsements to the main policy structure and are not to be regarded as a new product except for its wording. The basic policy structure that has survived several decades should be inviolate unless it is a radical product. Customers have gotten used to them.

Certain agreed assumptions by the insurers and the IRDA on what a new product is-incremental and radical-is necessary, with separate information to be filed for approval; more of it later.

File and use environment:

It may be a misnomer to call it as file and use circular, as, in its substance, it is file

and get approved. Many of the provisions in it do not directly involve the interests of the customers, and are not directed to prevent any mis-selling by the insurers and by their distribution net works. Rampant mis-selling has taken place in the life insurance sector; and the industry is fully aware of it. Intentional or unintentional mis-selling, it is true that many customers have suffered financially and have complained to the IRDA. The sale of ULIPS, though these products were approved by the IRDA, was twisted by insurers to carry credibility in the market.

When the growth rates are down, as has happened in the life insurance sector, in FY 2011/12, extraneous excuses have been invented and publicized. This kind of lobbying is a global phenomenon by several disheartened insurers. Insurers must need to look within.

Fact finding:

There are a few issues that need broad agreement between the insurance industry and the IRDA of what constitutes a product innovation and who should bear the underwriting and marketing accountability for it? The other issue to be agreed is: does the promoter of the new product get patent and copyright rights, according to the IRDA; and if so, for how many years, as exclusive peddler of this product? If another insurer wants to sell the identical product, without any changes, is mere advice of it to the IRDA sufficient or has he to go through the process, all over? There has to be clarity on it. In the absence of patents and copyrights, any insurer should be allowed to sell an approved product on identical terms and by mere intimation to the IRDA.

Is there a product life to an approved product? From the circular issued on 28th

September 2006, it would appear that it is a life time approval and the product cannot be withdrawn for a period of at least five years. Is it not advisable, from a marketing and statistical review point of view to get data and review the product performance every three years? A product must be allowed to expire, if it cannot be sold in sufficient numbers. Should the IRDA, the approver of the product, not be controlling this tenure issue, from a customer point of view?

What is a new insurance product? If, incrementally, a rider is provided, which was not provided earlier, it is just an endorsed cover of the original cover. Should the whole cover be re-filed for approval or just the rider and its endorsement wording? Fundamentally, from a customer point of view, no changes should be permitted in the original policy

wording, when an insurer wants only to tinker with the benefits provided under the original policy, by a few riders here or there.

Any change in the original policy wording will cause a whole lot of confusion to the customers, who do not read the policies. These customers need to be protected. Endorsements wordings only need to be provided and these incremental product changes must be approved, as the changes to scrutinize become few.

Products are filed for approval by insurers without any market research of its selling potential. The format of IRDA applications prescribed are more related to underwriting and pricing of risks, more to do with protecting the insurer filing the product than the customer, who needs real protection. There is very little on claims in the formats to show that the forms are customer-friendly. There has to be absolute clarity of who needs IRDA protection, from the point of view of mis-selling and fair claim settlement process.

There is currently no review process how the so-called new products have performed from the point of view of the provider and the customer. This could be achieved, if the product is asked to be refilled for approval, after three years with data of performance. This process can begin even now.

If it is a radical product, which is altogether new to the market and provides a missing link of coverage, then the entire product needs to be vetted in detail. Such products are real innovations disrupting the market for new competition.

What has liberalization done?

There is a fundamental power shift in favor of the customers, since

In the absence of patents and copyrights, any insurer should be allowed to sell an approved product on identical terms and by mere intimation to the IRDA.

liberalization. Customers have a huge choice of insurers; but they do not know how to exercise the selection choice, except to ask for lower prices. Detariffing has caused financial havoc to insurers, with customers prevailing over the insurers in the market game. The rise of intermediaries has further strengthened the customer to bargain better on prices. There is yet no process disruption in improved servicing and making customers more insurance literate.

The current market environment is hostile to insurers, but they believe they are in control of it. The outcome of such misjudgment is the firm belief of insurers that product innovation is a panacea that will bail them out. When many uninsured customers are wary of purchasing even traditional products that many other insured customers buy, why will such customers go after new product innovation by an insurer, particularly when there is no customer experience to back insurers claims?

Last word:

There are conceptual issues of importance involved in the file and use guidelines circular. These should be highlighted and there should be a general agreement among the customers, insurers and the IRDA. Insurers should do a lot more homework on market research before filing for a product approval. Creating cover awareness, marketing strategy, reporting systems of cover performance and handling of customer grievances received by insurers must be clearly focused and dealt with.

Instead of elite products coming for approval, covers for mass customization



Insurers should do a lot more homework on market research before filing for a product approval.

Creating cover awareness, marketing strategy, reporting systems of cover performance and handling of customer grievances received by insurers must be clearly focused and dealt with.



benefiting the uninsured segment must get preference. Perhaps each insurer may be allowed only a specified number of products, say three or four in a year, to restrict the unbridled enthusiasm for mere making filings. IRDA must charge a scrutiny and approval fee to consider them. Perhaps the whole system needs to be outsourced to external experts on a panel to get external specialist opinion.

The present status and procedures need a review as it is over five years since it inception. Insurers must be heard for their concerns. Customers need to be protected. IRDA must evolve a new procedure to meeting these changing expectations of the stakeholders. The current situation needs to be altered.

The author is ex-CMD, Oriental Insurance Co. Ltd. The opinions expressed in the article are personal.

Of God, Good, and Insurance!

- Product Efficacy

'If you were to analyze what we in insurance do and what our products seek to achieve, you will feel divine. So it was with me when I set out to create a new insurance product that will cure the world of all ailments' reminisces **Sibesh Sen**.

I am God!
 May sound loony but true.
 When asked to create an insurance product
 A product that will fit all and serve all
 I felt like the CREATOR.
 The Creator who will create something new
 A creation that would be good for mankind.
 I must be God.

I am God!
 The creator must be OMNISCIENT
 In short someone with infinite knowledge.
 Of course I ought to have such gyan
 To make a product to fit all and serve all.
 Knowledge about things that could go wrong
 Knowledge about how to get back right.
 Making an insurance product
 Made me feel
 I am God..I must be God.

I am God!
 For the Creator with Omniscient knowledge
 Ought to be OMNIPOTENT
 In short someone with unlimited power.
 Unlimited power to create
 Unlimited power to serve
 Unlimited power to do good.
 I am the Power.
 I am G-One.
 I am God.

I am God!
 For the Creator who is Omniscient &
 Omnipotent
 Must necessarily be OMNIPRESENT
 Present here there everywhere.
 The product should be for people in my land
 People of all strata state and creed
 The product should be acceptable to people
 overseas
 Me n' my product would be revered in all lands.
 Now that is what I call presence
 And that truly feels
 I must be God.

I am God!
 Omniscient, Omnipotent and Omnipresent
 Creator
 Has to be OMNIBENEVOLENT
 The creator and his creation must be all good
 When in trouble you seek God
 When in trouble you seek His benevolence
 So it is with the product that I was seeking
 It had to be good
 It had to be God-like.
 To make such a godly product
 I truly and surely feel
 I am God.

I am God!
 For God is but a PERSONAL SPIRIT.
 So it is with my product
 It is just a piece of paper, a promise.
 God is FAITHFUL.
 And keeps all promises.
 So does my product and paper.
 God is LOVE, MERCIFUL and RIGHTEOUS.
 So am I and my paper
 My aim is to take away the pain
 Seek to righteously undo the wrong.
 God is Sovereign and The Absolute Truth
 And so am I & My judgment is supreme
 And I cannot be wrong.
 mmm...That's quite a bit
 So I definitely must be God.

I am God
 For I do not come in free
 Just ringing the bell does not call me in
 I seek from my people....you know what
 The boxes kept at churches and temples
 Are the premiums I seek
 The richer the donations
 As in Tirupathi & Thiruvananthapuram
 The better would be the miracles I do.
 I am just like God or am I God himself?

I wake up from my slumber
 Open the newspaper
 Nuclear disaster in Japan
 The Godly product failed
 And I felt small
 There was a quake in Haiti
 3000 odd people died
 Had God gone asleep?
 And I felt smaller.
 Inside page talked of fire
 Fire in the huts of Dharavi
 Homeless people on the street.

God must have gone on vacation.
 I felt like no one.
 Suddenly the halo behind me diminished
 Not just diminished but vanished.
 I am no God.
 I am just a Nobody.

Yes I am a Nobody
 For I cannot prevent nuclear event
 But I can be a Somebody
 If I can make a product, create a capacity.
 Yes I am a Nobody
 For I can't stop a quake or fire
 But I can be a Somebody
 If I can bring back some smile after.
 To all in fraternity I say
 Find the true essence of insurance
 Practice it- Be Good Do Good
 And then you'll know
 How much Goodly Godly Insurance can be.

'Tis but a noble profession
 'Tis time we had our own Hippocratic oath!!!

*The author is Business Head Mumbai Operations,
 Tata AIG General Insurance Company Limited,
 Mumbai.*

Glimpses of Times

- Life of an Insurance Company

Pawan Verma takes a satirical view of the tense market place in light of the imaginary difficult times that insurers may confront with a total absence of the right products to sell.

Competition in the market place is fast changing the domain of the Indian insurance industry. Gone are the days when you could find an insurance man with his hands in his own pocket. The marketing heads that were considered smart earlier are getting literally outsmarted in the new environment. All those bright professionals, who had joined the insurance companies as Appointed Actuaries, are fast turning out to be disappointed actuaries. The CEOs whose eyes sparkled talking about plunging necklines and rising hemlines earlier, have all developed hazy eyes and long faces, all the time brooding over plunging top lines and rising solvency requirements.

It is in this background that the meeting of the Product Development Committee of the life insurance company is taking place. The mood in the room is somber and serious, reflecting the immediate crisis which is threatening the very growth and existence of the company. As the CEO walks in, there is a sudden liveliness in the environment, marked by an animated discussion on the company's future strategies.

CEO: Morning guys! This is a critical situation for our company and we must put our acts together to get out of it fast. As you know, IRDA has asked us to withdraw most of our top-selling Ulip products from the next month and so, after this month we will have practically nothing to sell to the customers. What's more, the new Ulip guidelines are making it less and less profitable. To top it all, we don't have any traditional product at all. The situation therefore, demands a drastically new product strategy and that's why we are here.

Chief Marketing Officer (CMO): It's high time we went to the common man and found out his product preferences. We must do a customer survey and design the product accordingly.

Chief Ideas Officer (CIO): Common man? Why do we need to go to him? Did IRDA go to the common man to find out what he wants? They simply put themselves in the shoes of an ordinary customer and discovered where it was pinching. And look at the wonderful ideas they have come out with!

VP-Distribution (VP-D): I know. And that's why we have landed up in this situation.

Principal Compliance Officer (PCO): You certainly can't blame the regulator for all your ills. Look at the way they have controlled mis-selling in the industry.

Chief Business Officer (CBO): Oh yes! The best way to control mis-selling is to stop selling itself. No selling, hence no mis-selling!

VP-D: I agree. Compliance is the only activity we are doing these days. But, yes, we also sell insurance once in a while.

CIO: At least the promoters will thank IRDA that by restricting sales they have eased off the new business strain of the companies, thereby making some of them profitable.

CEO: Chill guys, chill. And focus on the issue.

Chief Dreams Officer (CDO): Ideally, we must develop a product, having a greater pull factor.

Chief Creativity Officer (CCO): I entirely agree with the CDO. If customers are inclined to buy our products, our product promotion and distribution cost will come down.

CEO: Considering that Ulips are becoming less profitable, for a change, let's develop a traditional product. I have been mulling over the idea for quite some time and have taken some inspiration from the honey bees. You know how they swarm out in different directions every day, suck the flowers-juices and bring it back to their bee hive to make honey.

CIO: We are already sucking our customers to make money

CCO: No longer dear, no longer. Life is different under the new regulations.

CEO: No kidding, please. It will be a low cost product exclusively for women; will be available for all ages and all our advisors will be authorized to sell it. Like the bees swarming out in different directions every day for collecting flower juices, and bringing it back to their bee hive to make honey, our advisors will move from house-to-house to gather small premiums so as to create a big pool of life fund.

All in chorus: Wonderful idea, wonderful!

CDO: This is going to be a killer product. I can see the company breaking into the top five.

Appointed Actuary (AA), squirming in his chair: You can go and sell your dreams to the Board. Right now we have to think of how to break-even.

Chief Strategy Officer (CSO): Let's add to the uniqueness of the product by covering the risk of the child also. A man can insure both his wife and his child under one single policy. Further, God forbid, if something happens to the child, the man can substitute the child with another one.

CIO: How about the wife?

CCO: Ask your wife if she will buy this policy.

CDO: I will add that while every company covers risk only after a child is born, let's be different by covering risk as soon as the child is conceived. It is going to widen the scope of our risk coverage - a huge differentiator in the market and a big talking point for our advisors.

As the CEO gets a call on his cell, he steps out of the meeting.

CCO: There's a lot of romance in this product. The bees love the flowers as you would love your wife. Means, we must love our customers.

CIO: Let's name the product - Connect to Wife.

CDO: Whose wife?

CEO, returning back to the meeting: Let's name the product "Honeybee". Our AA will design the product on the same lines.

AA: I am going to provide for loyalty addition. Also, there will be reversionary bonus linked to the face value of the policy, i.e. the sum assured.

CIO: How long does the woman have to remain loyal to claim the loyalty addition?

CCO: Certainly not beyond the life of the policy.

CDO: And how much bonus will be available under the policy?

CIO: Depends on her face value.

VP-D to AA: How soon can we get the product approved? I understand there is some lag at the IRDA end these days.

VP-Ops: Why is it that all the TATs and benchmarks are imposed on operations only? Why there is no TAT for IRDA for product approval or for that matter, for any other department for any of their activities?

CEO: Take it from me. Three things you must never question in life - your parents, God and the Regulator. Follow this and it will make life a lot easier for you. They are your well-wishers and they have all the accumulated wisdom to guide you towards your betterment.

CIO: Come to think of it, the industry is still at a juvenile stage, yet to get into its teens. It certainly needs all the ideas and guidance from the regulators.

VP-Ops: Find a place for yourself in IRDA and keep on generating those ideas. What we need here is action, nothing but action.

CMO: Now that we have finalized the product, shall we also decide the promotion strategy to save on the launch time? We also need to differentiate our product from the competitors', considering that unlike them, we would be covering risk from the stage of conception itself. Can we develop some core idea around which the entire product promotion strategy could revolve?

CEO: Good idea. Go ahead.

VP-D: Let's say "We cover your risk from Life to Death".

CSO: We need to do better than that. "We take care of you from Cradle to Grave".

CIO: No, no. Such a killer product has to have more punch in the ad. How about, "Risk covered - from Womb to Tomb".

CEO: Sounds good. But before we market it

outside, let's do some internal marketing. How many of you think the product is good and will sell in the market?

All in chorus: A killer product indeed. We will kill competition with this.

CEO: Can we have some sales projection for the first six months?

VP-D: I think we can plan for 50,000 policies in the first six months.

CSO: Why be so conservative? Half a million is a very safe bet.

CDO: I would go for nothing less than a million.

CDO: I do realize that training and sales promotion will initially take some time. But if we prepare well in advance, two million is going to be a cake walk.

CEO: That's quite encouraging. But we will have proof of concept in-house before we launch the product in the market. I have therefore decided that each one of you will sell at least five policies before we open it to our advisors.

There is a stunned and deafening silence in the room. The CEO leaves and the meeting comes to an end.

The author is the COO of Star Union Dai-ichi Life Insurance Company Ltd. The situations described in the article are purely imaginary and not intended to hurt any individual or institution.



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Consumer Orientation

- Insurance Products

Sudhir Kumar Jain writes that rather than going about chasing top lines, insurers should focus on designing products that are consumer-friendly and simple in order that we register a steady growth.

The Indian consumer is not well versed with the technicalities of the wordings of insurance policy and most of the time develops a feeling of having been skillfully exploited by the insurer's not-so-well-drafted policy document. If the policy wordings are read carefully, it will be noted that they are not only ambiguous but at times have hidden meanings which can be interpreted in many different ways. It will not be out of place to mention that the consumers do not get justice without the interference of the Hon'ble Courts on several occasions.

Insurance is an intangible product which is a contract of promise wherein one party, the insured, fulfills its promise in advance by paying the premium while the other part of promise is to be activated only at the time of the event insured. This is the moment, when the policy wording is often closely read and meanings are imparted between the lines and insurers take all excuses to delay the claims, deduct the claim amount or to deny the claim altogether.

Why can't the policy wordings, terms and

conditions be defined in clear and unambiguous terms? The policy document in insurance contracts is a very important document wherein all terms and conditions are defined and at the time of issuance of policy the insured is

The policy document in insurance contracts is a very important document wherein all terms and conditions are defined and at the time of issuance of policy the insured is supposed to read the document carefully.

supposed to read the document carefully. But the language used in the policy document is so tough and complex, further the policy wording is so lengthy that it is almost impossible to read and understand the policy terms in one go. The basic features of Life and Non life insurance products are totally different from each other, therefore in this article the two are discussed separately.

Life Insurance

As the name indicates, it covers the risk of human life but the question arises whether the product through which the human life is insured is proper'. The life insurance products are those which run for a long term and compensation is paid either on death or maturity. Basically there are three types of products i.e. Term insurance (Risk coverage for prescribed period), Whole Life Plan (Risk coverage for whole life) and Endowment Plans (Risk coverage for defined period and savings). In addition, there is 'Annuity' Plan which is the reverse of the life insurance products as it stops paying the benefit in case of death of insured unlike the other three

products where the benefit is payable on death/maturity.

Before opening up of the insurance sector in 2000, Life Insurance Corporation was the only life insurer who had developed various variants of these basic products. The variants were Money Back policies, children plans, Mortgage Plans, Marriage plans etc. At that time the customer was not having any other option as it was the monopoly of that insurer.

Almost 12 years have passed since the Government of India liberalized the insurance sector. Since then, around 25 new life insurers have entered the market. In 2001 the life insurers introduced new products linked with the Equity / share market with great pomp and show and promising the moon to the customers. Since the interest rates were falling down and share market was on boom, the gullible customers got attracted by the promises. Now that the market has fallen down, the NAV has not shown the growth that was projected. Needless to say that the insurers conveniently ignored to warn the risk factors involved with the equity linked products. Now that the returns are not even close to what was projected, rather even the basic premium paid is not returned, the customers feel disillusioned and cheated.

Some Life products also come with additional features like Health insurance, Waiver of premium, Accidental benefit etc. with a cap that the premium of "Add on covers" should not be more than 30% of the basic premium. The literature of these products shows the merits of these add-

on covers but the demerits, if any, are not highlighted. For example, if any Health insurance claim is availed, the life sum insured will be reduced to that extent and further no life insurance product will be available to that person. Later on when the insured comes to know these clauses, he feels aggrieved.

Under Accident benefit, the literature shows that the insured is entitled to claim on account of disability due to loss one or both limbs. What is the situation if after an accident the insured has gone into coma for 2-3 years? Coma is a total disability due to which the earning capacity of the insured is reduced to nil. How this claim can be denied is not understood! In my opinion, the claim is payable but most of the insurers are repudiating such claims.

Similarly the accident benefit is not paid if the insured dies due to 'cold or heat

waves'. The cold or heat wave is also an external violent means, as per definition given by Black Law Dictionary; and the same has been upheld/pronounced in one of the National Commission Judgments.

The insurance policies should not incorporate any terms and conditions which are against basic law of the country. All the insurance policies sold through the websites of insurers include the clause / condition according to which "any time during the currency of the policy mis-statement is found, the claim will be repudiated". This is a violation of Section 45 of Insurance Act according to which "No policy should be called on the ground of mis-statement after two years".

The standard policy wordings of each product should be available on the website of each of the life insurers so that the customer can refer to the same before buying any product. If changes are to be made in standard policy wordings the customer should be informed separately and his consent be obtained. About 25% of Indian population is not insurable because they cannot afford to pay premium. The insurer has come out with the products known as 'Microinsurance' but they have not gained much popularity because these products are not meeting their requirements.

The IRDA should have a research wing to analyze the needs of the customer in both rural and urban areas; and direct the insurers to develop the products accordingly. Further, the IRDA should be able to analyze if any product, which has

The literature of these products shows the merits of these add-on covers but the demerits, if any, are not highlighted.

been put up by the insurer for approval, meets the demands of the general public or not.

During my research in two villages, I observed the people are unable to pay either regular premium or one time premium. They can pay the premium at irregular intervals. Accordingly a product can be developed where the insured can initially pay ₹1000 for the risk coverage of ₹10000/- for 10 years and if the person survives, 60% of the premium is refunded. Subsequently he can pay premium of any amount minimum ₹500/- with risk coverage of 5 times for 10 years and 60% refunded after the term if he survives the term.

For urban customers some kind of Life insurance cover, up to a sum insured of ₹1,00,000 should be compulsory for which the premium can be paid either by oneself or the employer. The premium payment term should be up to the age of retirement and insurance should be for the whole life. For semi urban customers the sum insured can be reduced to ₹50000/-. All adults whether in service/business or not should be insured under this scheme. Those who can afford can be offered higher sum insured on payment of higher premium but the whole population of the country should be covered under this scheme. The sum insured under this scheme can be paid on the death of insured without going into much detail. This simple product will not only create awareness of insurance but also increase the insurance penetration and density. At the end it will not be out of place to mention that any life insurance

This has resulted into an unnecessary price war resulting in the reduction in premium as the discounts being offered by the insurers have reached mind-boggling and unviable figures.

product is good if it meets the requirement of the insured; and vice-versa. The regulator should ensure that no new product is approved which has hidden conditions, ambiguous wordings or any such condition / exclusion which is against the spirit of the policy.

Non Life Insurance

Non life insurance products are not related to human beings except for Health Insurance and Personal Accident, which are available only through non-life insurers. The total number of products available under this category is approaching 150 and each product has its unique features. According to Insurance Act the general insurance products are classified under three heads namely Fire, Marine (Hull and Cargo) and

Miscellaneous. The Miscellaneous class includes maximum number of products including Motor insurance. For any insurer Motor portfolio contributes 65% of the total premium underwritten by them. Therefore no general insurer (other than specialized insurer) can afford not to do the Motor business in spite of losses under this portfolio.

After liberalization of the insurance sector, no innovative products have been introduced except the variants in the existing products. It is because some important products like Fire, Engineering and Motor are governed by tariff which means the coverage, exclusions and terms & conditions are defined by the Authority. The only change is that the insurers are free to charge any rate for the same product.

This has resulted into an unnecessary price war resulting in the reduction in premium as the discounts being offered by the insurers have reached mind-boggling and unviable figures. It shows that either the Fire insurance premium was grossly overpriced during the tariff regime or today the insurers are crossing the limits of caution. Under Fire insurance the excess was fixed at ₹10,000 for any fire claim as defined in the tariff. However the insurers have unilaterally increased the same up to ₹10 lakhs depending upon the sum insured. Similarly in Engineering policies, the excess has been increased to 5 times of the excess prescribed in the tariff. The conditions of the Motor policies have also been changed unilaterally on a few occasions.

Generally the wordings of general insurance policies are difficult to understand and all insured are not professionally qualified in insurance, therefore most of the insurance products are bought on name of the policy like Burglary insurance which on its face means it would provide cover for any theft that takes place.

Under Standard Fire and Allied perils insurance policy the general understanding is all losses due to fire are covered but sometimes the exclusions under the fire peril does not permit to pay the claim. Therefore, all the policies should be "All Risk Policies" and any exclusion should be specifically mentioned in the policy as per the risk assessment of the client and with his consent. The onus of exclusions should be on insurer before issuing the policy otherwise all losses are payable under the policy. Under Burglary insurance, most of the claims are repudiated because the FIR is not filed under specific section of IPC. The policy should specifically mention that in case of loss the FIR should be filed under relevant section of the IPC.

With the change in Indian economy and change in the technology, the nature of the industrial equipment has changed but insurance policies have not been upgraded in support to new technology. As per "Dynamo clause" the fire starting part/ machine is not payable but with the advancement of the technology the compact equipments are available which performs all the process but if fire takes place in that equipment, it is not payable as per dynamo clause. Therefore the

With the change in Indian economy and change in the technology, the nature of the industrial equipment has changed but insurance policies have not been upgraded in support to new technology.

insurance product should be design to meet such eventualities.

After the various corporate scams in India one of the insurance products namely 'Directors and Officers liability' insurance has become very popular in the market. Whether it will meet the consumer's expectation is doubtful if the coverage is read vis-a-vis the provisions of the Sections 201 & 633 of Indian Companies Act 1956. According to these sections, the company is prohibited to indemnify its directors for their wrongful acts but the policy covers the wrongful act of the Directors and Officers. As per Indian laws any agreement contrary to the provisions of any act passed by the Parliament will be void ab-initio.

India is one of the major exporters and its exports have not fallen in spite of the global economic crisis. At this juncture the Indian exporters need protection under credit insurance but the Authority has put restriction on all general insurers other than ECGC (a specialized insurer for credit insurance) to issue the credit insurance for less than ten buyers and specialized policies. As a result the consumer is unable to enjoy the benefit of the competitiveness.

Needless to say the insurance industry is at a very crucial juncture as on date and is faced with the challenge of getting into sync with the requirements of the customers. It is high time that the insurers geared up; and instead of running a mad price war, they should come up with better products and services in tune with the modern times.

The author is Managing Director, Embee Insurance Brokers Limited, Chandigarh. The views expressed are his own.

The Concept of IBNR

- Importance in General Insurance

S. K. Dattagupta avers that claims reserving is a highly intricate job that demands the best of actuarial expertise as also the skills and experience of claims adjusters.

Insurance industry is data driven. It is necessary for an insurance company to know the amount to be reserved for handling claims arising from incidents that have taken place but the exact amount of liability is not available at the valuation date. Such claims are designated as "Claims Incurred But Not Reported". In fact, it is the difference between incurred claim and ultimate claim. It differs from outstanding claims in the sense that, outstanding claims are reported but settlement is awaited. It is opined by some that, since the liability is unascertained and there is no rational basis for ascertaining the liability, it is imprudent to calculate reserves on this count. However, it is argued that like reported claims on which liability which is at present unknown but which eventuate in future due to adverse development, claims incurred but not reported also stand on the same footing as the former. Claims of this type have a tremendous effect on reinsurance treaty which may be showing healthy profit when in reality it is losing. Hence under this false security, the reinsurer will continue operating under a rating plan that is totally inadequate for the losses. This explains why a provision for incurred losses should be made in a rating plan.

Also the reinsurer must establish an adequate reserve for IBNR claims to make a correct analysis of its business. In USA, Article 72 of the Insurance Law in New York provides for creation of IBNR reserve by insurance companies. There the figures of material inward claim liabilities with significant disclosures for non-standard claims are to be produced regularly to

Security Exchanges Commission. However the justification of creation of reserves is warranted only when it has got a material bearing on the surplus/profit of the concerned organization.

The Profit and Loss account of an insurance company will not reflect the true and fair view of its profit/loss unless a proper reserve is made of IBNR. Both in India and UK the picture is same. Moreover, such reserves are also vetted by the concerned regulatory authority before certification of accounts by auditors. IRDA has also framed guidelines (May 2005) that covers both provisions for claims not reported as well as claims inadequate provisions for reported claims (IBNER). It is not necessary to establish separate reserves for IBNR and IBNER so long as the methods used will take into account both elements. Inaccurate reserves lead to non-optimal managerial decision and control.

Setting of IBNR reserve is far from exact science. Claim reserving is a highly challenging job and much depends upon the wisdom and expertise of claim adjuster/Actuary. Besides, a good number of adjustments are required to be made

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to establish
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elements.**

for internal and external factors like inflation, reinsurance adjustments, claim adjustment philosophy, product mix, processing lags, no-fault programmes etc before arriving at final reserves estimate. However, a number of mathematical formulations starting from crude methodology to sophisticated ones are in vogue that help in calculation of the reserve. Every mathematical method of estimation is based on a set of assumptions. As such, the validity of the assumptions underlying the method proposed to be used should be fully set out and validated sufficiently to lend credibility to the exercise. Calculation of provision for IBNR should be done separately for each year of occurrence and the figure to be aggregated to arrive at the total amount to be provided. In cases where there is a negative value for the estimate of IBNR provision for any year of occurrence, it shouldn't be automatically considered that there is over-provision. The validity of the underlying assumptions should be re-examined. Other tests of credibility of the results should be considered. The incurred claims ratios derived after the estimation of the IBNR should be reviewed in the general background of the ratios for the insurer concerned over the years and also the ratios for other insurers in the market for the same years. There should be a logically identifiable reason to support the findings. It is prudent to ignore negative values of IBNR provision.

IRDA has recently issued a manual for IBNR calculation wherein various methods have been detailed. Every insurer is required to calculate IBNR on each of these methods. IRDA has shown preference for the 'Chain Ladder' method or 'Link Ratio' method. Both the methods are reliable provided ratios progress

A number of mathematical formulations starting from crude methodology to sophisticated ones are in vogue that help in calculation of the reserve.

rationality over the years. However, if ratio is not reliable over prolonged years there is a tendency to ignore that year's experience which is not in line and take the ratio of other year which doesn't appear to be correct. If ratio is out of line in a particular year, development of claims will have effect for the next 6 years. As per IRDA rules, outstanding reserve in form A and B1 forms, are historical figure, which are different form of reserves kept by the company. There is no reconciliation between outstanding reserve and number at the beginning with outstanding reserve and number at the end of the year. New phenomenon has started where outstanding reserve is released by closing claim without payment. Release of reserve increases the revenue account resulting in distribution of dividend to the shareholders. An insurance company in UK went into liquidation because of this practice; and hence there should be caution in this issue.

There are some issues which have a direct bearing in reserve calculation. Insurance losses depend on two random variables i.e. frequency of losses that will occur in a period of time and the amount of loss. The probability distribution of number of losses is called frequency distribution; while that of amount of loss is called severity distribution. The overall loss distribution is arrived at by combining the two distributions. Due considerations are to be paid on organization and availability coupled with homogeneity and credibility of data followed by the emergence, settlement and development pattern as well as data occurrence and preference of claims. The principles that guide the making of estimates would be that, the estimate is derived from reasonable assumptions and appropriate actuarial methods within the range and financial reporting context.

Each claim is characterized by two random variables i.e. claim size and development time. In order to understand claim data, models are devised both for frequency and size of claims. To have an understanding of a typical claim size, statistical tools like histogram, quantile plots, standard deviation, coefficient of variation, skewness, kurtosis etc are applied. This also helps in analyzing the variability and volatility of claim data. Generally, empirical distribution functions are applied for understanding the data. Fortuitous and large claims which occur occasionally need to be separately considered as the same would hamper homogeneity of the data and reliable estimation. However, specialized softwares are now used by actuaries to ease data interpretation and ascertaining loss distribution.

Case Reserves, Incurred claims, paid

losses, ultimate claims and ultimate incurred losses.

- **Case reserves** refer to reserves to pay the estimated amount of payments to be made in future. It is an estimate of the claim or a group of claim not yet paid but will ultimately be settled or adjudicated.
- **Incurred claims.** This is the aggregate of paid claims plus the change in case reserves. It is denoted by the formula: Incurred claim = paid claims + closing case reserves for claims - opening case reserves for claims.
- **Paid losses.** These are losses for a

particular period which have actually been paid to claimants.

- **Ultimate claims.** This refers to claims which are ultimately paid to claimants.
- **Ultimate incurred losses.** Once all the claims are paid they are referred to as Ultimate Incurred losses. Depending upon the business it may be several years before all claims are settled and paid.
- **Loss ratios.** The ratio of incurred claims to earned premiums over a defined period is called a loss ratio. It is used a basis for estimate of the eventual loss and hence the outstanding claims.

Severity

It is the average loss per claim and is expressed as;

$$S = \frac{L}{C}$$

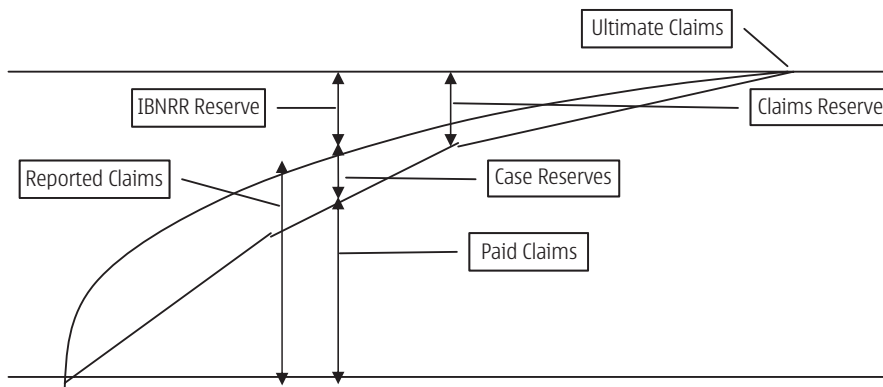
Where S= severity
C= claim
L= loss

- Loss can be expressed as paid, case-incurred or projected ultimate
- Claim can be reported, paid, closed or projected ultimate,
- Precision is required when discussing severity.

Loss development factor & its selection

Determination of loss development factor is the starting point in reserve estimation. Loss development factor is based from industry or client data and is derived at dividing the estimated loss at the end of the period by the estimated loss at the beginning of the period. The loss data (including related expenses) should be identified by the date of accident/peril and the date of notification of claim. Preferably the date in month and year would be more favourable to identification to specific date. The development time is considered as the time from the moment of claim occurrence to the date of settlement while development year refers to the delay in reporting relative to the origin year of the claim.

It is possible to construct IBNR with the help of loss emerging development data and the resultant loss development factor for various reporting intervals i.e. first to second report, second to third report etc. Generally loss development factor is worked out by averaging the development pattern of several years



Insurer’s Balance Sheet (Liabilities section)

A glimpse at general insurer s Balance Sheet especially the liability segment reflects the insurers expected future payments in the form of the following reserves for its portfolios.

Type of portfolio	Claim reserve	Description
Health	Case	Estimate for future payments being connected with a known (reported) claim
All	In course of settlement	Distinguish between reported claims and claims where the estimation is finally worked out but the payment is not been released.
All	Incurred but not reported	Claims that have occurred but have not yet been reported.
All	Resisted	A separate liability that are subject matter of a dispute with policy holder or reinsurer.

after making judgments, adjustments to fall in line with trend of loss. Thomas W Fowler found that a more objective manner in selection of loss development factor can be done by smoothing the resulting IBNR factors (unity less the reciprocal of the loss development factor to ultimate) with a fitted curve. Since the data of a particular development period/time is a representative of total population of data pertaining to the total development period, it has to be adjusted by inflation coefficient.

While selecting a development factor, the following should be kept in view.

- Data considerations- straight averages, weighted averages, high / low averages
 - Change in patterns (reserving, payments etc), distortions due to unusually bad experience (very large loss), distortions caused by changes in laws, distortions caused by problems with front/claim management companies
- For a given link ratio, if there is a consistent pattern by policy period, it may reflect an underlying trend then the trend should be continued.

- Claims data is presented as a triangle.
- The year in which the incident has taken place and the insurer was on risk is called the accident year.
- The number of years until claim payment is made is called the development year.
- Claim data may be presented cumulatively or on individual year basis.

Presentation of claims data

the triangle is to -

ultimate incurred losses. The purpose of more accurate results / projection of opposed to industry's data, it reflects a usually represented by a 'loss triangle'. As development pattern of an entity is numbers and amounts. The specific loss insurance to forecast future claim

Loss triangle/Run-off triangles:

- The assumption is that payments will emerge in a similar way in each accident year.
- The proportionate increases in the known cumulative payments from one development year to the next can then be used to calculate the expected cumulative payments for future development years.
- The ratios that are used to project future claims are known as development factors. They are calculated directly from the data or set using expert knowledge.



For a given link ratio, if there is a consistent pattern by policy period, it may reflect an underlying trend then the trend should be continued.



- Present the data conveniently
 - Locate the patterns and relationship in historic data easily
 - Explain the data easily and in a concise form.
 - Present any data with a reasonable growth pattern.
- Types of loss triangle**
- A loss triangle may be of the following types-

- Incurred / paid loss
- Claim counts; open, closed, closed w/Pmt, etc.
- Average incurred/paid loss
- Premium; written, earned etc
- Paid to incurred ratios, closing ratios, etc.

- However the following practical difficulties are encountered- Variability- losses do not develop smoothly and in random.
- Disparity in Actuarial point estimate and Actuarial range
- Process error- results in inherent variability in the underlying loss process
- Parameter error- results in error estimating parameters used to model a process.

(To be continued)

The author is Deputy Director, Office of the Comptroller and Auditor General, Govt. of India. The views expressed are personal.

प्रकाशक का संदेश



यह कहा जाता है कि दुनिया के सर्वश्रेष्ठ ज्ञात उत्पादों में से कुछ के उदगमन में उत्पाद डिजाइन के साथ प्रयोग किया गया है। परिणामस्वरूप कई बार कम्पनियों की पहचान उसके उत्पाद की प्रतिष्ठा के कारण की जाने लगती है। शुरुआती मूल उत्पाद की डिजाइन की असफलता उसके आने वाले उत्पादों को एक नई राह प्रदान करती है जो कि अपने समूह में सर्वश्रेष्ठ प्रदर्शन भी दर्ज कराते हैं। आधुनिक उत्पादों जो कि उत्पाद डिजाइन में सुधार करके प्राप्त होते हैं परिवर्तनकाल की कई कहानियों से जुडी होती है जिनमें उत्पाद संरचना में सुधार एवं उसे वर्तमान समय के अनुरूप बनाना है।

उत्पाद सुधार की निरंतर प्रक्रिया जिसका ऊपर उल्लेख किया गया है काफी हद तक मूर्त उत्पादों पर लागू होता है जहाँ बाजार प्रतिक्रियाशील होते है वहाँ प्रगतिशील परिवर्तन के लिए एक उपयोगी उपकरण सिद्ध होता है। वित्तीय सेवाओं के क्षेत्र में इस तरह के एक मॉडल का अनुकरण वास्तव में संभव नहीं है न ही व्यवहारार्थ होगा। हालाँकि जनता की माँग में होने वाला परिवर्तन एवं गतिशीलता बाजार को ग्राहकों की नब्ज जानने में एक महत्वपूर्ण भूमिका का निर्वहन करते हैं और तदनुसार उत्पादों को समय समय पर माँगों के अनुसार नया रूप देना। इस संदर्भ में पिछले कुछ दशकों में बैंकिंग उद्योग के विकास का उदाहरण देने में कोई हिचक नहीं होना चाहिए।

भारतीय बीमा उद्योग की शुरुआत से ही विश्व स्तरीय उत्पादों का विकास एवं प्रस्तुतीकरण मुख्य मुद्दा रहा है। और बाद में गैर जीवन बीमा व्यवसाय के क्षेत्र में डिटेरिफिंग लागू की गई।

उत्पाद डिजाइन में एक संपूर्ण क्रांति की आशा करना काफी महत्वाकोवनी होगा हालाँकि क्या हम उत्पाद डिजाइन में स्वतंत्रता का लाभ प्राप्त कर सकते हैं एक अनुमान है। इसके अलावा प्रारंभिक लाभों को समेकित करने के लिए सुनिश्चित करना होगा कि अच्छी साख प्राप्त की जाए और इस संबंध में बीमा कम्पनियों को ग्राहक लाभ अल्पकालिक व्यवसायिक हितों के आगे रखना होगा। यह पूर्वानुमान लगाया जाता है कि बाजार में सरल और आसानी से समझने योग्य उत्पाद बाजार में उतारे जाएँ एवं आगे भी विपणन टीम की सहायता उन्हें समझने में प्रदान हो।

‘बीमा उत्पाद’ जर्नल के इस भाग का केन्द्र बिन्दु है। विषय के व्यापक स्वरूप को देखते हुए और कई प्रकार की सोच जोकि संभव है, अगला अंक भी ‘बीमा उत्पाद’ पर केन्द्रित होगा।

जे. हरि नारायण

जे. हरि नारायण
अध्यक्ष

दृष्टि कोण



पिछले छः वर्षों में हिंसक मौसम घटनाओं ने संयुक्त राज्य अमेरिका की लगभग 80 प्रतिशत आबादी को प्रभावित किया है। इन तूफानों से व्यापक रूप से विनाश फैला है।

श्री केविन एम मेक्कार्टी

अध्यक्ष, एन.ए.आई. सी. एवं फ्लोरिडा बीमा आयुक्त

हाँलाकि प्रतिस्पर्धात्मक प्रीमियम दारों से उपभोक्ता को लाभ हो सकता है, पर यह दरे स्थायी नहीं होंगी यदि सही तरीके से जोखिम मूल्यांकन एवं मूल्यनिर्धारण नहीं होता है। अंततः बीमा कम्पनियों को काफी बड़े नुकसान उठाने पड़ेंगे और कुछ व्यवसाय से ही बाहर हो जायेंगे और उपभोक्ताओं के पास कुछ ही विकल्प शेष होंगे।

श्री ली बून नियाप

सहायक प्रबंध निदेशक, मॉनेटरी अथॉरटी ऑफ सिंगापूर

यह आवश्यक है कि कम्पनियाँ वित्तीय अपराध के जोखिम को नियंत्रित करने के लिए पुख्ता इंतजाम करे। हमने कुछ अच्छे एवं खराब उदाहरण देखे हुए हैं।

सुश्री ट्रेसी मेकडर्मोट

कार्यकारी निदेशक, प्रर्वतन एवं वित्तीय अपराध, एफ.एस.ए. यूके

उद्योग ने पिछले कुछ वर्षों में तबाही घटनाओं और चल रही आर्थिक अनिश्चिता का सामना करने में अपने लचीलेपन का प्रदर्शन किया है।

सुश्री हेलेन रोबेल

कार्यकारी महाप्रबंधक, सुपरवायजरी सपोर्ट डिविजन, ऑस्ट्रेलियलन प्रूडेंशिल रेग्युलेटरी अथॉरटी

हमारे बीमा वर्गीकरण प्रणाली के अन्तर्गत विशेष प्रयोजन बीमा कम्पनियों की स्थापना करने की श्रमता एक दूसरा विकल्प है बाजार के लिए बरमूडा वैकल्पिक जोखिम हस्तांतरण विशेषज्ञता का उपयोग करने के लिए।

श्री शेल्बी बेल्डन

निदेशक, बीमा लाइसेंसिंग एवं ऑथाराइजेशन, बरमुडा मोनेटरी अथॉरटी

हमने काफी बारीकी से पूल प्रणाली का परीक्षण किया और यह स्पष्ट था कि पूल प्रणाली, अपने वर्तमान स्वरूप में चलने योग्य नहीं थी, यदि चालू रखी जाती है तो यह काफी गम्भीर नकारात्मक परिणाम बीमा उद्योग के लिए पैदा करती।

श्री जे. हरिनारायण

अध्यक्ष, बीमा विनियामक और विकास प्राधिकरण, भारत



बैंक एश्योरेंस और ग्राहक सम्बन्ध

डॉ. सुबोध कुमार¹ एवं राजपाल सिंह रावत² कहते हैं कि बैंक एश्योरेंस में प्रमुख समस्या के रूप में अनुभव किया जा रहा है कि बीमा ग्राहक प्रीमियम में अनाधिकृत रिबेट की मांग बैंक अधिकारी से करते हैं जिस प्रकार कि विगत में उन्हें अपने बीमा एजेंट से सदैव मिलती रही है।

...(पिछले अंक से आगे)

बैंक एश्योरेंस के अन्तर्गत जारी बीमा पॉलिसियों के मामले में शिकायत तंत्र को बहुत मजबूत बनाये जाने की जरूरत है। ऐसी पॉलिसियों में काफी बड़ी संख्या में शिकायतों का मिलना संभावित है क्योंकि बीमा उत्पाद जटिल होते हैं, दीर्घकालिक होते हैं और बीमा उत्पादों में वैविध्य है, जैसे - बन्दोबस्ती, समूह योजना, मियादी बीमा, दुर्घटना बीमा, शुद्ध बीमा। उदारीकरण के परिणामस्वरूप ग्राहक चरित्र में बदलाव आया है। अब ग्राहक संकोची नहीं रहा। अपितु, दृढ़ता से अपना पक्ष रखता है। यहाँ उल्लेखनीय है कि शिकायत के लिये प्रयुक्त प्रारम्भिक माध्यमों के अतिरिक्त अब विविध व्यवसायों में नियामक संस्थाएँ और ओम्बड्समैन विवादों के समाधान के लिए कार्यरत हैं। इन सबके अतिरिक्त टीवी चैनल भी ग्राहकों की शिकायत सुनने और मध्यस्थता का कार्य कर रहे हैं। जी बिजनेस और सीएनबीसी आवाज का उदाहरण दिया जा सकता है। विक्रयकर्ता की एक चूक को टीवी चैनल पर प्रसारित हो रहे कार्यक्रम के माध्यम

से लाखों लोग सुनेंगे। किसी भी सेवाप्रदाता के लिये बहुत संकटपूर्ण स्थिति होगी और इसका प्रतिकूल प्रभाव उसके व्यवसाय पर पड़ेगा। टीवी चैनल का माध्यम किसी व्यवसाय अथवा व्यवसायी के लिये विज्ञापन और प्रचार का सशक्त माध्यम भी हो सकता है। विज्ञापन आवश्यकता और मांग उत्पन्न करने की सामर्थ्य रखता है। ग्राहक शिक्षा के लिये, बैंक टीवी चैनल के

माध्यम से बहुत प्रभावपूर्ण भूमिका ढूँढ सकते हैं। असंतुष्ट ग्राहक किसी भी व्यवसायी के लिये बड़ा संकट है क्योंकि जिस प्रकार संतुष्ट ग्राहक श्रेष्ठ विज्ञापन माना जाता है, उसी प्रकार असंतुष्ट ग्राहक स्वयं तो जाता ही है, साथ में कुछ वर्तमान और भविष्य के ग्राहकों को भी ले जाता है।

बैंक एश्योरेंस में प्रमुख समस्या के रूप में अनुभव किया जा रहा है कि बीमा ग्राहक प्रीमियम में अनाधिकृत रिबेट की मांग बैंक अधिकारी से करते हैं जिस प्रकार कि विगत में उन्हें अपने बीमा एजेंट से सदैव मिलती रही है, जबकि बैंक अधिकारी इस प्रकार के व्यवहार में लिप्त नहीं हो सकते। यहाँ, उल्लेखनीय है कि बैंक में आने वाले बीमा ग्राहक अपेक्षाकृत शिक्षित, जागरूक और उच्च आय वर्ग से आते हैं, इसलिए उनके द्वारा रिबेट आदि मांग करने की संभावना अधिक बनती है। किन्तु, यह भी रोचक बात है कि बैंक द्वारा उन्हें समझाया जाना भी आसान होगा। बैंक अधिकारी उन्हें स्पष्ट कर

**बैंक में आने वाले
बीमा ग्राहक
अपेक्षाकृत शिक्षित,
जागरूक और उच्च
आय वर्ग से आते हैं,
इसलिए उनके द्वारा
रिबेट आदि मांग
करने की संभावना
अधिक बनती है।**

सकते हैं कि बैंक में बीमा व्यवहारों में रिबेट दिया जाना संभव नहीं है। यह देखने में आया है कि बैंक, बीमा ग्राहकों को आकर्षित करने और बनाये रखने के लिए कतिपय नये और अभिनव प्रयोग कर रहे हैं। उदाहरण के लिए, चिकित्सकीय परीक्षण आदि के व्यय की प्रतिपूर्ति ग्राहक को कर दी जाती है। इस प्रकार ग्राहक को वस्तुस्थिति स्पष्ट करने और अन्यथा बेहतर सर्विस प्रदान करके संतुष्ट रखा जा सकता है।

स्वरूप कमेटी ने वित्तीय सेवाओं के बाजार में ग्राहक जागरूकता और ग्राहक शिक्षा के लिये उपाय किये जाने की सिफारिश की है। वित्तीय साक्षरता के लिए 'फाइनेंशियल वैल बीइंग बोर्ड' की स्थापना का सुझाव दिया है। व्यवसाय में ग्राहक शिक्षा को सेवाप्रदाता का दायित्व माना जाता है। प्रीमियम में रिबेट सम्बन्धी नियम को उपभोक्ता शिक्षा में शामिल कर लेने पर समस्या के निराकरण की दिशा में सुविधा होगी।

बैंक एश्योरेंस जागरूकता

ग्राहकों का मत	ग्राहकों की संख्या
जानकारी है	228
जानकारी नहीं है	132
मालूम नहीं	640
योग	1000

निःशुल्क अथवा रियायती दुर्घटना बीमा उपलब्धता

प्रायः बैंक अपने ग्राहकों को निःशुल्क अथवा रियायती दुर्घटना बीमा उपलब्ध कराते हैं। इसके लिये उनका किसी बीमा कम्पनी से समझौता होता है। कई

कई बैंक अपने खाता-धारकों के लिये समूह बीमा के अन्तर्गत जीवन बीमा उत्पाद विक्रय कर रहे हैं। अधिकांश बैंक बीमा विपणन में संलग्न हो चुके हैं। इनमें क्षेत्रीय ग्रामीण और सहकारी बैंक भी सम्मिलित है।

बैंक अपने खाता-धारकों के लिये समूह बीमा के अन्तर्गत जीवन बीमा उत्पाद विक्रय कर रहे हैं। अधिकांश बैंक बीमा विपणन में संलग्न हो चुके हैं। इनमें क्षेत्रीय ग्रामीण और सहकारी बैंक भी सम्मिलित है। पीएनबी, यूनियन बैंक, ऐक्सिस बैंक, इलाहाबाद बैंक और बैंक ऑफ बड़ौदा अपने एटीएम धारकों को एक से पाँच लाख रुपये का दुर्घटना बीमा मुफ्त देते हैं। ऐक्सिस बैंक में 'स्मार्ट प्रिव्लेज' खाताधारकों को तीन लाख रुपये का दुर्घटना बीमा और पचास हजार रुपये का आभूषण बीमा निःशुल्क दिया जाता है। बैंक ऑफ इंडिया अपने डायमंड एसबी ग्राहकों को पाँच लाख रुपये का वायु यात्रा व्यक्तिगत दुर्घटना बीमा देता है। जिला सहकारी बैंक अपने ग्राहकों से पचास रुपये लेकर उन्हें एक लाख रुपये का दुर्घटना बीमा

कवर देते हैं, जिसके लिये उनका सहयोगी कम्पनी के साथ समझौता है। सर्वेक्षण में 7 प्रतिशत ग्राहकों को अपने बैंक से कोई मुफ्त अथवा रियायती दुर्घटना बीमा कवर हासिल था। संकलित समंको में 16 प्रतिशत ग्राहकों के अनुसार उन्हें बैंक से कोई बीमा नहीं मिला। बैंक ग्राहकों में 77 प्रतिशत व्यक्तियों ने इस विषय से अनभिज्ञता जाहिर की कि बैंक अपने ग्राहकों को कोई बीमा कवर देता है अथवा नहीं। ऐक्सिस बैंक के एक ग्राहक ने शिकायत के स्वर में कहा कि बैंक की ओर से दिये जाने वाले बीमा का एक प्रमाणक ग्राहक को भी दिया जाना चाहिये ताकि उसके पास साक्ष्य रहे कि उसका बीमा किया गया है। उपभोक्ता हित साधन की दृष्टि से यह बहुत महत्वपूर्ण सुझाव है क्योंकि बीमा कम्पनी के दायित्व का उदय उस समय होता है जब खातेदार की मृत्यु हो चुकी होती है। ऐसी स्थिति में बीमा संविदा के साक्ष्य की उपलब्धता, बैंक, बीमा कम्पनी और दावेदार तीनों का काम आसान कर देती है।

ऐसी पॉलिसियाँ जहाँ बीमा बैंक द्वारा किया गया है, के विषय में सुझाव मिला है कि पॉलिसी का उल्लेख पासबुक पर कर दिया जाये। वास्तव में, यह प्रयोग बहुत प्रभावी और फलप्रद हो सकता है। कुछ बैंक नामांकन सम्बन्धी टिप्पणी पासबुक पर करते हैं। इससे बैंक और ग्राहक दोनों पक्षकारों को समय पर बहुत सुविधा होती है। नामांकित को अपने अधिकार को ज्ञापित करना बहुत आसान हो जाता है। साथ ही, बैंक को साक्ष्य के

लिये प्रतीक्षा नहीं करनी पड़ती। इसी प्रकार, पासबुक पर खाते से सम्बद्ध बीमा पॉलिसी का उल्लेख दावेदार के लिये उपयोगी रहेगा। इसके अलावा, बीमाधारक को भी पॉलिसी के प्रीमियम अदायगी आदि के विषय में अनुस्मारक और त्वरित संदर्भ का काम करेगा। यद्यपि, इस प्रकार की बीमा पॉलिसी के प्रीमियम के लिए बैंक स्थाई अनुदेश प्राप्त करके रखते हैं, तथापि व्यवहार में उदाहरण मिल जाते हैं कि बीमादार को खाते से प्रीमियम काटने के लिये बैंक को स्मरण कराना पड़ता है। पासबुक पर दर्ज बीमा पॉलिसी का विवरण बैंक, बीमित और दावेदार तीनों पक्षों के लिए उपयोगी सिद्ध होगा। अप्रत्यक्ष रूप से यह टिप्पणी विज्ञापन माध्यम के रूप में भी काम करेगी।

निःशुल्क अथवा रियायती दुर्घटना बीमा उपलब्धता

ग्राहकों का मत	ग्राहकों की संख्या
हाँ	68
नहीं	160
मालूम नहीं	772
योग	1000

निष्कर्ष

- जिला सहकारी बैंक का आईएनजी वैश्य जीवन बीमा कम्पनी के साथ अनुबन्ध है। बैंक शाखाओं में बीमा कम्पनी के कर्मचारी के लिए एक काउंटर उपलब्ध कराया गया है। किन्तु बैंक के शाखा प्रबन्धक इस बात को लेकर चिन्तित थे कि उपभोक्ता बीमा उत्पाद खरीदने के लिए अपनी जमा राशियां बैंक से ही

विविध अध्ययनों में प्रमाणित हुआ है कि बैंक और बीमा दोनों ही संस्थानों में ग्राहक वृत्त का बड़ा महत्वपूर्ण हिस्सा वेतनभोगी वर्ग से बनता है।

निकालेंगे जिससे बैंक की जमाओं में कमी आना निश्चित है। विविध अध्ययनों में प्रमाणित हुआ है कि बैंक और बीमा दोनों ही संस्थानों में ग्राहक वृत्त का बड़ा महत्वपूर्ण हिस्सा वेतनभोगी वर्ग से बनता है। प्रायः वेतनभोगी ग्राहक की सीमित आय में एक विशिष्ट भाग है जिससे वे बैंक के आवृत्ति खाते अथवा बीमा पॉलिसी के प्रीमियम की किश्त के लिए बचा सकता है। एक ही विक्रेता के पास परस्पर प्रतिस्पर्धी उत्पाद होने के कारण उपभोक्ता हित पोषण में भी कठिनाई उपस्थित होगी। बैंक और बीमादाता मिलकर बैंक ग्राहक के लिए उपयुक्त बीमा उत्पाद की सिफारिश करें, तब, इस समस्या का समाधान मिल सकता है। व्यवहार में, बैंक को अपने व्यवसाय की कीमत पर बीमा विपणन करने में कठिनाई अवश्य आयेगी। यहां कम

कीमत की अवधि बीमा योजनाओं की सिफारिश करना एकदम उपयुक्त होगा, लेकिन अवधि बीमा को अभी तक अपने बाजार में लोकप्रिय नहीं बनाया जा सका।

- स्वतंत्र वित्तीय सलाहकार परामर्श दे रहे हैं कि छोटे शहरों और कस्बों में ग्राहक नई बीमा कम्पनियों से बीमा न करायें, अपितु भारतीय जीवन बीमा निगम का ही आश्रय लें क्योंकि नई बीमा कम्पनियों के कार्यालय अभी केवल बड़े शहरों तक सीमित हैं। अतः बीमा अवधि में होने वाली कोई आवश्यकता अथवा असुविधा की दशा में सेवा प्राप्त कर पाना कठिन होगा। इसी प्रकार के उदाहरण व्यवहार में देखने को मिलने लगे हैं। बैंकों को इस आरोप से मुक्ति के उपाय अवश्य ही प्रारंभ कर देना चाहिये। इसका सकारात्मक प्रभाव बैंकिंग और बीमा व्यवसाय दोनों पर पड़ेगा। अन्यथा, हानि भी दोगुनी होगी। इस कार्य में बैंक और बीमा कम्पनी के मध्य अत्यधिक समन्वय और सांमजस्य की जरूरत होगी। यहाँ, बीमा अभिकर्ता की भूमिका बहुत अहम् हो जाती है जिसे बैंक में 'स्पेसिफाइड पर्सन' की संज्ञा दी गयी है।
- भारतीय जीवन बीमा निगम की कॉरपोरेट एजेंसी राष्ट्रीयकृत बैंक, इंडियन ओवरसीज बैंक ने ली है। बैंक अधिकारियों के मध्य सर्वेक्षण में मालूम हुआ कि बैंक बीमा प्रशिक्षण के लिये अपने अधिकारियों को

प्रशिक्षित करता है। प्रशिक्षण के लिये नामित अधिकारी इस कोर्स में जाने से बचने का पूरा प्रयास करते हैं अथवा प्रशिक्षण को अधूरा छोड़ देते हैं। इस कोर्स में अनिच्छा के पीछे उनका तर्क होता है कि उन्हें यह परीक्षा पास करने के बाद बैंक के कार्य के साथ-साथ निगम का अतिरिक्त कार्य करना होगा, जिसके लिये उन्हें कोई पारिश्रमिक भी नहीं मिलता है।

- बीमा विपणन जैसा श्रमसाध्य कार्य बिना किसी प्रोत्साहन के कोई भी सेविवर्ग करेगा इसकी संभावना कम दिखाई देती है। आईओबी के पास एक साधारण बीमा कम्पनी की भी एजेंसी है, जिसके लिए वे स्वास्थ्य बीमा पॉलिसी का विपणन करते हैं। स्वास्थ्य बीमा की पच्चीस पॉलिसियों का लक्ष्य प्राप्त कर लेने पर बैंकर के लिए प्रोत्साहन की व्यवस्था है। किन्तु, इस प्रोत्साहन के प्रति बैंक अधिकारी बिल्कुल आशावान नहीं थे और उनकी प्रतिक्रिया थी कि निर्धारित किया गया लक्ष्य बहुत अधिक है और व्यवहार में अपने बैंक कार्य के साथ बीमा विपणन के इस लक्ष्य को प्राप्त करना दुष्कर है। अतः ये प्रोत्साहन उनके लिए निरर्थक है।

संदर्भ

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वैश्विक परिदृश्य में भारतीय सामान्य बीमा उद्योग

जगेन्द्र कुमार का कहना है भारतीय बीमा क्षेत्र को निजी भागीदारी के लिए खोलने के बाद बीमा के दोनो क्षेत्रों- प्रवेश एवं घनत्व में वृद्धि हुई है परन्तु वृद्धि का महत्वपूर्ण भाग जीवन बीमा के क्षेत्र में हुआ है।

वर्तमान में चीन में 45 विदेशी कम्पनियों ने करीब 130 शाखा संस्थाएँ खोली है। चीनी बीमा बाजार में विदेशी बीमा कम्पनियों का अनुपात छह साल पहले चीन की विश्व व्यापार संगठन में भागीदारी के समय से तीन गुना बड़ा है। चीन के बीमा उद्योग की कुल पूँजी 25 खरब युवान रही। देश भर की बीमा से हुई आय की वार्षिक वृद्धि दर जीडीपी की दर से अधिक है। वैश्विक गैर जीवन बीमा प्रिमियम में भारतीय गैर जीवन बीमा का हिस्सा न्यूनतम लगभग 0.46 बना रहा और भारत की स्थिति 2009-10 में सामान्य बीमा कारोबार में 26 वे स्थान पर आंकी गई। भारतीय बीमा क्षेत्र को निजी भागीदारी के लिए खोलने के बाद बीमा के दोनो क्षेत्रों- प्रवेश एवं घनत्व में वृद्धि हुई है परन्तु वृद्धि का महत्वपूर्ण भाग जीवन बीमा के क्षेत्र में हुआ है। देश में गैर जीवन बीमा का प्रवेश पिछले 10 वर्षों से स्थिर लगभग 0.60 प्रतिशत रहा है। इसके घनत्व में आंशिक वृद्धि हुई है और वर्ष 2001 के 2.4 यूएसडी से बढ़कर 2009-10 में 6.7 यूएसडी हो गया। उद्योग संगठन एसोचैम का मानना है कि वर्ष 2015 तक भारत में गैर जीवन बीमा उद्योग का कारोबार 18 फीसदी की दर

से बढ़ता हुआ 90 हजार करोड़ तक जा पहुँचेगा। देश का गैर जीवन बीमा उद्योग दुनिया में चीन के बाद सबसे तेजी से बढ़ रहा है। इसमें वाहन बीमा का योगदान सबसे ज्यादा 40% है। वर्ष 2020 तक भारत के दुनिया का तीसरा सबसे बड़ा कार बाजार बनने की संभावनाओं के बीच वाहन बीमा

उद्योग में तेजी देखी जा रही है। वाहन बीमा में वृद्धि के बावजूद स्वास्थ्य बीमा कारोबार के बढ़ने की रफ्तार सबसे ज्यादा रहने की उम्मीद है। स्वास्थ्य क्षेत्र में वर्ष 2015 तक करीब 20 लाख करोड़ रुपये खर्च किये जायेंगे। भारत में वृद्धि की दर इस प्रकार है।

(करोड़ रु. में)

वर्ष	2007-08	2008-09	2009-10	2010-11	2011-12
प्रिमियम	28126	30352	34620	42568	33047
वृद्धि दर	12.5%	9.09 %	14.06%	21.68 %	23.77%

भारत में पंजीकृत बीमाकर्ता

वर्तमान में भारत में गैर जीवन बीमा के क्षेत्र में कुल 24 कम्पनिया कार्यरत है जिनका विवरण इस प्रकार है।

बीमा कम्पनियां	गैर जीवन बीमा	स्वास्थ्य	विशिष्ट
निजी बीमा कम्पनिया	15	3	-
सार्वजनिक बीमा कम्पनिया	4	-	2

भारत में तीन स्वतन्त्र स्वास्थ्य बीमा कम्पनियाँ कार्यरत है। जिनका कारोबार चालू वित्तीय वर्ष के प्रथम छह: माह में 800 करोड़ से ऊपर हो चुका है। गत वर्ष 2010-11 में इन तीनों कम्पनियों ने 1558 करोड़

का कारोबार किया था तथा 44.76% की वृद्धि दर दर्शायी थी। इसी प्रकार कृषि बीमा के क्षेत्र में अकेली भारतीय कृषि बीमा कम्पनी ने 1960 करोड़ का कारोबार किया था। 2010-11 वित्तीय वर्ष में। जो कि

वर्तमान सत्र के प्रथम 6 माह में 1459 का व्यवसाय कर चुकी है तथा 26.90% की वृद्धि दर बनायी हुये है। एक और स्वतन्त्र कम्पनी आयात निर्यात गारन्टी कार्पोरेशन ने भी 88 5.67 करोड़ का व्यवसाय 2010-11 में 8.84% की वृद्धि दर पर किया था। यह भी 454.64 करोड़ का कारोबार इन 6 माह में पूरा कर चुकी है। आश्चर्यजनक तथ्य यह है कि निजी क्षेत्र की कम्पनियों की वृद्धि दर 22.49% है जबकि सार्वजनिक क्षेत्र की कम्पनियां 21.68% की वृद्धि दर पर कार्य कर रही है। चालू वित्तीय वर्ष के प्रथम छह: माह में साधारण बीमा कारोबार 28604 करोड़ का हो चुका है। जिसमें शत प्रतिशत कम्पनियों ने सकारत्मक वृद्धि प्रदर्शित की है। इससे अनुमान लगाया जा रहा है कि 2011-12 में भारतीय साधारण बीमा व्यापार 60,000 करोड़ के विशाल अकड़े को छू सकता है। यही नहीं अभी चार पाँच कम्पनी बीमा क्षेत्र में प्रवेश करने के लिये बीमा विनियामक की अनुमति के इन्तजार में है।

भारत से बाहर प्राप्त प्रिमियम

केवल सार्वजनिक क्षेत्र के बीमाकर्ता गैर जीवन बीमा का व्यवसाय भारत के बाहर कर रहे हैं। जिनमें से युनाइटेड इन्डिया ने अपना बाहरी परिचालन वर्ष 2003-04 से बन्द कर दिया है। बोस्टन कंसल्टिंग ग्रुप और फिक्की की रिपोर्ट के मुताबिक भारत में बीमा क्षेत्र में जागरुकता 2001 में सकल घरेलू उत्पाद की तुलना में 2.3% से बढ़कर 5.2% हो गई है। रिपोर्ट में कहा गया है कि बीमा उद्योग का कुल प्रिमियम 2020 तक 17 लाख करोड़ रुपये से 22 लाख करोड़ रु. होने का संभावना है। यह तेज वृद्धि वैश्विक बीमा उद्योग में भारत की रैंकिंग पर असर डालेगी। बीमा उद्योग के सामने जो चुनौतियां है

उसमें लाभप्रदता व निजी कम्पनियों का घाटा प्रमुख है। साधारण बीमा का यह घाटा करीब 30 हजार करोड़ रुपये का है। साधारण बीमा के लिए सर्वोत्कृष्ट उत्पाद माडल का निर्माण करना, उत्पादों की खोज परख करता, जोखिम आधारित कीमतें अगली पीढ़ी को दावा प्रबंधन प्रक्रिया को विकसित करना, प्रत्यक्ष रूप से रिटेल उत्पादों के लिये वैकल्पिक चैनलों का विकास करना जैसी बातें शामिल हैं। भारत विश्व में 11 वे नम्बर का सबसे बड़ा बीमा बाजार है। 2010 में विश्व में 4339 मिलियन डालर का बीमा कारोबार हुआ किन्तु वृद्धि दर मात्र 0.7% रही। 2010-11 में यह बढ़कर 4091% हो गई तथा बाजार वैश्विक मंदी से उभर पाया। भारत बीमा की प्रवेश दर 2001 में 2.3% से बढ़कर 2011 में 5.2% हो गई है

किन्तु इसमें जीवन बीमा का योगदान अधिक है। भारत की गैर जीवन बीमा कम्पनियों का अभी रुझान भारतीय बीमा बाजार में ज्यादा है क्योंकि अभी भारतीय संसाधनों का ही बीमा की दृष्टि से पूर्ण क्षेत्र कवर नहीं हुआ है। भारत से बाहर का प्रिमियम अभी गिनी चुनी कम्पनियाँ ही संग्रहित कर रही हैं। विशेषतया सार्वजनिक क्षेत्र की।

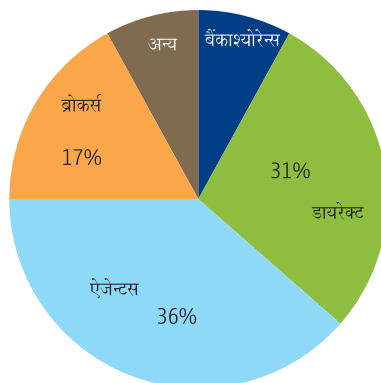
प्रशुल्क आय तथा मध्यास्थ चैनल

भारत में सामान्य बीमा उद्योग तीव्र गति से बढ़ रहा है। चालू वित्तीय सत्र में न केवल वृद्धि दर बढी है बल्कि आम बीमा कम्पनियों की कर्मचारी संख्या तथा शाखाओं का भी विस्तार हुआ है। अप्रैल से सितम्बर 2011 का प्रशुल्क लेखाजोखा इस प्रकार है।

सकल प्रशुल्क आय - अप्रैल से सितम्बर 2011 (करोड़ रु. में)

क्रम	सा. बीमा कम्पनियाँ	2011-12	2010-11	वृद्धि दर
1	निजी क्षेत्र	11688.99	9210.93	26.90
2	सार्वजनिक क्षेत्र	16915.83	13533.36	24.99
	कुल योग	28604.82	22744.29	25.77

यह प्रिमियम भारत में कार्यरत सभी चैनलों के माध्यम से प्राप्त होती है। सामान्य बीमा कारोबार में मध्यस्थ चैनलों का योगदान इस प्रकार है



अर्थात सर्वाधिक योगदान अभिकर्ताओं का है जो कुल बीमा व्यवसाय का 36% संग्रहण करते हैं। तथा उनका विस्तार शहरी एवं ग्रामीण दोनों क्षेत्रों में है। बीमा कम्पनियां अपने बिक्री टीम के कर्मचारियों के द्वारा कुल प्रिमियम का 31% ही संग्रहण कर पाती है। किन्तु उसे नजरन्दाज नहीं किया जा सकता कि ब्रोकर्स व बैंकाश्योरेन्स चैनलों ने भी अल्पकाल में ही अच्छा स्थान बना लिया है।

(शेष अगले अंक में.....)

जगेन्द्र कुमार कार्पोरेट हेड (ट्रेनिंग) श्रीराम जनरल इश्योरेन्स

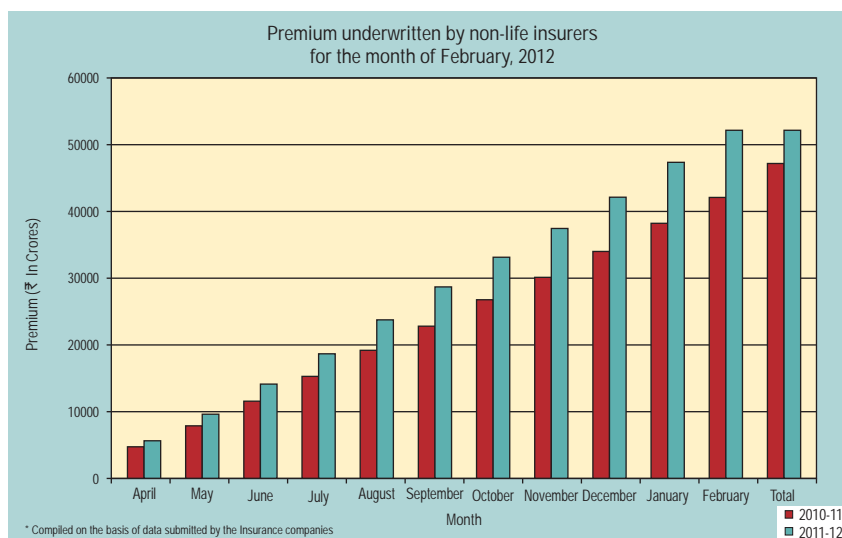
Report Card: General

GROSS PREMIUM UNDERWRITTEN FOR AND UPTO THE MONTH OF FEBRUARY, 2012

(₹ in Crores)

INSURER	FEBRUARY		APRIL - FEBRUARY		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2011-12	2010-11*	2011-12	2010-11*	
Royal Sundaram	134.04	93.53	1330.00	1028.60	29.30
Tata-AIG	130.94	91.81	1548.22	1097.12	41.12
Reliance General	141.62	140.60	1577.42	1514.08	4.18
IFFCO-Tokio	186.61	135.53	1805.79	1637.21	10.30
ICICI-Iombard	425.84	366.95	4734.39	3878.30	22.07
Bajaj Allianz	280.82	241.13	2974.46	2612.89	13.84
HDFC ERGO General	146.77	95.24	1662.71	1170.42	42.06
Cholamandalam	105.66	76.17	1228.72	877.33	40.05
Future Generali	72.33	48.58	846.83	556.35	52.21
Universal Sompoo	29.91	25.07	355.85	259.15	37.32
Shriram General	128.57	83.28	1113.10	687.48	61.91
Bharti AXA General	82.09	52.10	773.36	491.23	57.43
Raheja QBE	1.64	1.13	19.12	7.46	156.39
SBI General	30.61	8.55	210.90	30.16	599.30
L&T General	15.38	3.58	124.46	10.17	1124.10
Star Health & Allied Insurance	52.15	36.13	1061.71	1211.39	-12.36
Apollo MUNICH	70.94	53.08	419.48	251.34	66.89
Max BUPA	10.15	2.98	98.97	20.61	380.11
New India	653.20	522.57	7641.65	6370.87	19.95
National	686.60	554.56	6915.49	5439.42	27.14
United India	596.72	492.22	7013.09	5559.21	26.15
Oriental	449.83	384.37	5347.66	4743.75	12.73
ECGC	81.18	70.73	869.36	782.63	11.08
AIC	375.50	387.87	2431.73	1774.07	37.07
PRIVATE TOTAL	2046.08	1555.44	21885.49	17341.30	26.20
PUBLIC TOTAL	2843.04	2412.32	30218.97	24669.95	22.49
GRAND TOTAL	4889.12	3967.76	52104.45	42011.24	24.03

Note Compiled on the basis of data submitted by the Insurance companies
* Figures revised by insurance companies



IRDA has won the National Association of Software and Services Companies (NASSCOM) IT-User award for the year 2012 under the vertical award category of Financial Services and Insurance. The award, instituted by NASSCOM - the industry association of IT and BPO companies - is for recognising the leaders in IT Adoption efforts. The recognition to IRDA is for its various unique IT initiatives towards customer service, improving business functions and providing operational benefits to the insurance companies, such as: IRDA Agency Licensing Portal, Integrated Grievances Management System, Stolen Vehicles Recovery Information System etc. The licensing portal provides a centralized and online monitoring tool which has resulted in reduction of licensing turnaround times and simplified processes for millions of applications. Integrated Grievances Management System provides a mechanism for the regulator to monitor, analyse and dispose policy holders grievances across the Industry; and thereby improve customer satisfaction. The Stolen Vehicles Recovery Information System provides several operational benefits to insuring companies.

A section of the representatives of organizations awarded/short-listed for the recognition.



Photograph shows (from L to R) Mr. Sriram Taranikanti, IAS, Financial Advisor, IRDA; and Mr. A.R. Nithyanandam, Joint Director (IT), IRDA together receiving the award from Mr. Sachin Pilot, Union Minister of State for Communication and IT. At extreme right is Mr. Harsh Chitale, CEO, HCL Infosystems



Insurance Institute of India conducted a seminar, "Natural Catastrophes - Challenges for Insurers and Reinsurers" on 20th March, 2012 at the institute's premises in Mumbai. The seminar was widely attended by academicians, insurance practitioners and policy makers; among others.

The theme of the seminar was to focus on the need for addressing concerns over natural calamities, some of which have plagued our country in the not-so-distant-past. Due to insufficient insurance penetration, Indian insurers did not suffer major losses in the past. But with the impact of catastrophes being a matter of serious concern resulting in the government redressing losses from an economic angle, the importance of insurance as a mechanism of funding the cost of calamities assumes significance.



Mr. J. Hari Narayan, Chairman, IRDA lighting the lamp to mark the inauguration of the seminar. Also seen (L to R) are: Mr. Sharad Shrivastava, Secretary-General, Insurance Institute of India; Mr. M. Rama Prasad, Member (Non-Life), IRDA; Mr. G. Srinivasan, CMD, United India Insurance Co. Ltd.; Mr P.K. Rath, Director, College of Insurance; Mr R. Raghavan, General Manager, GIC Re; and Mr. R. Chandrasekhar, Secretary-General, General Insurance Council.

One of the sessions in progress. Seated (L to R) are: Mr. Milind Bhatwadekar, Surveyor and Loss Adjuster; Mr. V. Thiruppugazh, IAS, Additional CEO, Gujarat State Disaster Management Authority; Dr. Santosh Kumar, Professor, National Institute of Disaster Management; and Mr. M. Rama Prasad.





Seated (L to R) are: Mr. Takashi Ebihara, MD, Universal Sompo General Insurance Co Ltd; Mr Krishnamoorthy Rao, MD & CEO, Future Generali India Insurance Co. Ltd.; Mr. Bhargav Dasgupta, MD &CEO, ICICI Lombard General Insurance Co. Ltd; Dr. Bruce Buckley, Principal Research Analyst, IAG, Australia; and Mr. G. Srinivasan.



Seen in the photograph are (L to R): Dr. Nihar Jangle, Project Leader, Micro Insurance Academy; Mr. Stefan K Kraeuchi, Partner, ILS Advisers, Hong Kong; Dr. Suzanne Corona, Head of Natural Perils, Asia Capital Re, Singapore; and Mr R. Raghavan.

Welcome



Mr. Sudhin Roy Chowdhury joined Insurance Regulatory and Development Authority (IRDA) as a whole-time Member (Life), on 28th March, 2012. Prior to joining IRDA, he was Executive Director (Mktg), LIC of India; and was in charge of all activities associated with marketing in the life insurance behemoth.

Mr. Roy Chowdhury joined Life Insurance Corporation as a direct recruit officer in 1977 and has working experience in marketing as well as servicing in both India and abroad. He served in different capacities in LIC and was instrumental in opening up of the insurance sector to people of all nationalities in the Kingdom of Bahrain as well as other GCC Countries. He was a visiting faculty at several training institutes; and was instrumental in several training activities of personnel in LIC; and had a big role in computerization of several branches. He has also served as Executive Director (Personnel/HRD/OD/OIC), Central Office, Mumbai before taking over as CEO & MD of LIC (International) B.S.C. © Bahrain, and also in charge of life insurance operations in all the GCC Countries.

He did his Bachelor's in Physics (Hons) and also completed Masters in Business Administration. Shri Roy Chowdhury has attended various national as well as international training sessions organized by Indian Institute of Management Kolkata; Asian Institute of Management, Manila (Philippines); Insurance Training Institute Falia, Japan; and the Indian School of Business in Hyderabad. He has to his credit extensive participation/presentations at several domestic and international seminars. He was a spokesperson at the World Economic Forum at Bahrain on the topic of life insurance. He is committed for excellence in work and delivering results. He was awarded the Rajiv Gandhi Sadbhavana Award for being the best Life Insurance Executive for the year 2010.

Mr. Roy Chowdhury has been a great reader of books at every stage of his life. He loves to play Table Tennis, Football and Cricket; and takes a keen interest in music across all genres, although he has a special liking to Rabindra Sangeet.

Statistical Supplement

(Monthly - January, 2012)

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	3675.57	25776.06	30105	322925	185.50	2968.23	18077503.00	443650980.00
Previous year	3490.06	22807.83	32824	301998	105.01	1769.93	26170484.00	291713727.00
Marine Cargo	1275.70	7515.68	12136	138148	186.24	1045.62	12386315.00	91890236.00
Previous year	1089.46	6470.06	13403	138833	120.81	702.49	12910269.00	117921332.00
Marine Hull (Including Onshore & Offshore oil energy)	8.14	90.34	11	90	0.62	-268.10	189403.00	1688310.00
Previous year	7.52	358.45	9	342	-45.12	-208.76	175098.00	2737572.00
Marine (Total)	1283.84	7606.03	12147	138238	186.86	777.52	12575718.00	93578546.00
Previous year (Total)	1096.98	6828.51	13412	139175	75.69	493.73	13085367.00	120658904.00
Aviation	93.45	2084.19	16	272	-60.74	-164.18	478902.00	28548121.00
Previous year	154.18	2248.36	36	264	5.32	-554.50	4636453.00	34408061.00
Engineering	1990.53	11116.62	1315	14068	915.03	2393.60	17365348.00	139871710.00
Previous year	1075.50	8723.01	1636	13818	79.85	458.02	9459448.00	141954838.00
Motor Own Damage	11436.53	115054.79	330624	3323606	140.33	8992.34	884163.00	8353471.00
Previous year	11296.20	106062.45	328098	2922131	2369.59	22622.47	766885.00	7413351.00
Motor Third party	4055.20	42177.62	332128	3362798	713.01	8157.30		
Previous year	3342.19	34020.32	332394	3303078	67.70	2238.95		
Motor (Total)	15491.73	157232.41	332128	3362798	853.35	17149.64	884163.00	8353471.00
Previous year (Total)	14638.38	140082.77	332394	3303078	2437.29	24861.42	766885.00	7413351.00
Workmen's compensation / Employer's liability	264.50	2530.73	1557	17611	-7.99	401.78	46114.00	473830.00
Previous year	272.49	2128.94	1751	16446	95.29	659.74	48810.00	308475.00
Public Liability	7.90	57.29	9	169	1.68	6.67	12239.00	302219.00
Previous year	6.22	50.62	13	118	-0.94	0.64	13521.00	133282.00
Product Liability	242.39	1394.81	80	568	27.99	317.10	125280.00	767990.00
Previous year	214.41	1077.71	82	459	3.76	202.89	91647.00	554645.00
Other Liability Covers	953.02	6725.96	379	3099	379.07	1279.75	739963.00	3303393.00
Previous year	573.94	5446.21	357	2875	53.63	1645.79	302729.00	2177281.00
Liability (Total)	1467.82	10708.78	2025	21447	400.76	2005.31	923596.00	4847432.00
Previous year (Total)	1067.06	8703.47	2203	19898	151.76	2509.06	456707.00	3173683.00
Personal Accident	584.44	4831.71	5995	63543	-3.01	287.48	2935868.00	22768322.00
Previous year	587.45	4544.23	7139	75298	149.17	38.29	1935229.00	35029027.00
Medical Insurance	3930.98	28584.74	60801	665912	589.46	6043.35	2561690.00	45233071.00
Previous year	3341.52	22541.39	66992	771220	1173.25	2488.12	2521307.00	23207226.00
Overseas Medical Insurance	500.77	5501.46	36622	466426	136.13	742.09	1353031.00	9451971.00
Previous year	364.65	4759.37	31943	430706	63.27	297.08	47105.00	1165219.00
Health (Total)	4431.75	34086.20	97423	1132338	725.59	6785.44	3914721.00	54685042.00
Previous year (Total)	3706.16	27300.76	98935	1201926	1236.52	2785.20	2568412.00	24372445.00
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	124.11	1001.11	18	165	30.91	-626.24	232690.00	3882752.00
Previous year	93.20	1627.35	21	211	-81.16	66.07	371805.00	3307912.00
All Other Miscellaneous	1808.90	14921.09	46185	528670	-15.69	611.97	2091337.00	54852189.00
Previous year	1824.59	14309.12	43421	497436	388.97	1518.24	4698393.00	75105107.00
Grand Total	30952.14	269364.20	527357	5584464	3218.57	32188.77	59479846.00	855038565.00
Previous year (Total)	27733.57	237175.42	532021	5553102	4548.41	33945.46	64149183.00	737137055.00

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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
458.40	1664.65	2584	26697	0.00	0.00	0.00	0.00		
-402.47	1040.93	-9689	25497	0.00	0.00	0.00	0.00		
44.21	394.35	779	8181	0.00	0.00	0.00	0.00		
43.39	210.04	324	6157	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
44.21	394.35	779	8181	0.00	0.00	0	0	0	0
43.39	210.04	324	6157	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
70.57	811.33	156	1656	0.00	0.00	0.00	0.00		
66.74	1172.94	157	2065	0.00	0.00	0.00	0.00		
955.64	9380.39	2982	157057	0.00	0.00	0.00	0.00		
50.83	889.73	1779	26905	0.00	0.00	0.00	0.00		
379.86	3785.64	28194	158410	0.00	0.00	0.00	0.00		
999.50	11606.18	324896	618839	0.00	0.00	0.00	0.00		
1335.50	13166.03	28194	158410	0.00	0.00	0	0	0	0
1050.34	12495.90	324896	618839	0.00	0.00	0	0	0	0
29.65	338.00	198	2520	0.00	0.00	0.00	0.00		
65.19	359.18	224	2916	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
6.24	242.97	11	2612	0.00	0.00	0.00	0.00		
612.22	887.43	13636	15297	0.00	0.00	0.00	0.00		
35.89	580.97	209	5132	0.00	0.00	0	0	0	0
677.41	1246.61	13860	18213	0.00	0.00	0	0	0	0
45.09	519.06	3459	46947	4.14	39.04	7838.00	83685.00		
194.66	779.93	19817	43694	3.09	21.46	10305.00	72715.00		
117.50	1147.74	2268	21840	0.00	0.00	0.00	0.00	114266.00	1043190.00
202.69	864.43	5639	20901	0.00	0.00	0.00	0.00	98344.00	774689.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
117.50	1147.74	2268	21840	0.00	0.00	0	0	114266	1043190
202.69	864.43	5639	20901	0.00	0.00	0	0	98344	774689
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
277.78	3046.81	8852	107608	0.00	0.00	0.00	0.00		
914.78	3065.18	-6245	93322	0.00	0.00	0.00	0.00		
2384.94	21330.94	46501	376471	4.14	39.04	7838	83685	114266	1043190
2747.53	20875.96	348759	828688	3.09	21.46	10305	72715	98344	774689

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	479.52	3844.04	1025	13094	479.52	3364.52	792558.60	7571655.67
Previous year	613.10	3407.55	1354	14505	613.10	2794.45	13677628.33	90818520.77
Marine Cargo	182.02	1539.49	186	1837	182.02	1357.47	438684.68	2756994.56
Previous year	160.64	986.51	261	2037	160.64	825.87	5669408.73	35378513.64
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	182.02	1539.49	186	1837	182.02	1357.47	438684.68	2756994.56
Previous year (Total)	160.64	986.51	261	2037	160.64	825.87	5669408.73	35378513.64
Aviation								
Previous year								
Engineering	100.81	1042.44	120	1128	100.81	941.63	158618.18	898617.36
Previous year	372.90	1205.25	191	1445	372.90	832.35	12305946.52	67078787.03
Motor Own Damage	4459.47	35195.01	59801	500550	4459.47	30735.55	242306.90	2011054.70
Previous year	3574.01	25058.96	56082	426513	3574.01	21484.94	3239740.14	18004286.09
Motor Third party	1363.29	11972.70	59801	500550	1363.29	10609.41		
Previous year	970.86	7245.68	56082	426513	970.86	6274.82		
Motor (Total)	5822.76	47167.72	59801	500550	5822.76	41344.96	242306.90	2011054.70
Previous year (Total)	4544.87	32304.64	56082	426513	4544.87	27759.77	3239740.14	18004286.09
Workmen's compensation / Employer's liability	15.28	133	46	449	15.28	118.02	1557.49	20093
Previous year	22.79	109	38	644	22.79	86.09	45195	272937
Public Liability	0.00		0		0.00		0.00	
Previous year	0.00		0		0.00		0.00	
Product Liability	0.00		0		0.00		0.00	
Previous year	0.00		0		0.00		0.00	
Other Liability Covers	133.40	156	37	140	133.40	22.27	30614.97	89958
Previous year	9	87	8	114	9.08	77.57	78501	466747
Liability (Total)	148.68	288.98	83	589	148.68	140.30	32172.45	110050.90
Previous year (Total)	31.87	195.53	46	758	31.87	163.66	123695.80	739684.12
Personal Accident	207.47	1852.90	822	9541	207.47	1645.43	408934.54	4003562.54
Previous year	135.09	1256.43	1702	15791	135.09	1121.34	17923578.31	122585087.32
Medical Insurance	1986.00	12645.39	1301	13945	1986.00	10659.39	8281.89	55698.30
Previous year	630.79	4156.49	1828	16609	630.79	3525.70	85633.33	451358.42
Overseas Medical Insurance								
Previous year								
Health (Total)	1986.00	12645.39	1301	13945	1986.00	10659.39	8281.89	55698.30
Previous year (Total)	630.79	4156.49	1828	16609	630.79	3525.70	85633.33	451358.42
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	88.43	746.91	993	12337	88.43	658.48	27351.79	793117.09
Previous year	54.26	400.57	1195	11891	54.26	346.30	988988.38	6904590.55
Grand Total	9015.69	69127.87	64331	553021	9015.69	60112.18	2108909.04	18200751.11
Previous year (Total)	6543.53	43912.95	62659	489549	6543.53	37369.42	54014619.54	341960827.95

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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
11.32	99.88	808	8416						
8.71	23.87	1087	3652						
0.01	10.51	1	40						
0.02	0.10	3	7						
0.01	10.51	1	40	0.00	0.00	0	0	0	0
0.02	0.10	3	7	0.00	0.00	0	0	0	0
0.46	16.31	1	55						
0.09	3.63	2	6						
213.11	1246.99	4057	26471						
114.96	540.40	2198	12267						
104.55	589.62	0	0						
	11.64								
317.67	1836.61	4057	26471	0.00	0.00	0	0	0	0
114.96	552.04	2198	12267	0.00	0.00	0	0	0	0
0.93	4	4	15						
	0.26		3						
0.93	4.23	4	18	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
25.99	222.47	46	742						
20.22	71.53	79	360						
3.61	212.49	24	462						
11.70	27.99	42	171	0.00	0.00	0	0		
3.61	212.49	24	462	0.00	0.00	0	0	0	0
11.70	27.99	42	171	0.00	0.00	0	0	0	0
7.51	63.41	802	8200						
4.64	14.26	885	2829						
367.50	2465.90	5743	44404	0.00	0.00	0	0	0	0
160.34	693.42	4296	19292	0.00	0.00	0	0	0	0

Name of the Insurer: Cholamandalam Ms General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	659.8	6,057.8	10,963	121,079	159.1	1,194.7	1,270,312	18,480,371
Previous year	500.7	4,863.1	6,114	64,152	187.6	610.9	887,542	13,866,923
Marine Cargo	708.6	4,274.6	660	6,946	92.0	514.3	3,505,503	40,816,286
Previous year	616.6	3,760.3	680	7,146	106.7	194.3	1,171,920	17,509,254
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	(1.1)	-	0
Previous year	-	1.1	-	-	(0.9)	(93.8)	-	104
Marine (Total)	708.6	4,274.6	660	6,946	92.0	513.3	3,505,503	40,816,286
Previous year (Total)	616.6	3,761.4	680	7,146	105.8	100.5	1,171,920	17,509,358
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	200.9	2,072.3	914	8,303	76.1	140.9	118,528	3,545,066
Previous year	124.7	1,931.4	632	6,345	(15.0)	(2.7)	195,820	2,765,924
Motor Own Damage	4,845.2	43,568.1	63,083	621,235	827.9	9,151.6	324,656	2,831,580
Previous year	4,017.3	34,416.5	65,073	584,552	1,169.1	8,196.8	251,045	2,153,598
Motor Third party	3,190.0	28,684.1	63,268	622,984	1,427.0	13,580.5	-	-
Previous year	1,763.0	15,103.7	-	-	599.7	4,394.2	-	-
Motor (Total)	8,035.2	72,252.2	63,268	622,984	2,254.9	22,732.1	324,656	2,831,580
Previous year (Total)	5,780.3	49,520.2	65,073	584,552	1,768.8	12,591.1	251,045	2,153,598
Workmen's compensation / Employer's liability	-	539.7	356	3,096	(45.8)	134.5	8,471	74,324
Previous year	45.8	405.3	60	980	(1.7)	19.0	66,180	188,409
Public Liability	112.3	776.0	76	1,007	92.8	221.6	10,023	173,544
Previous year	19.5	554.3	75	3,321	(3.1)	(175.8)	10,705	248,243
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	112.3	1,315.7	432	4,103	47.0	356.1	18,494	247,868
Previous year (Total)	65.3	959.6	135	4,301	(4.8)	(156.8)	76,885	436,652
Personal Accident	424.4	3,863.1	1,490	16,265	248.5	1,186.4	319,748	3,287,181
Previous year	175.8	2,676.7	789	18,531	(26.1)	265.1	215,877	3,079,159
Medical Insurance	926.0	20,578.7	2,370	21,391	141.4	6,663.6	69,814	1,170,696
Previous year	784.6	13,915.2	1,018	20,418	1.6	930.3	61,667	824,367
Overseas Medical Insurance	38.5	591.9	1,612	26,901	38.5	591.9	3,243	62,452
Previous year	-	-	-	-	-	-	-	-
Health (Total)	964.5	21,170.7	3,982	48,292	179.9	7,255.5	73,057	1,233,148
Previous year (Total)	784.6	13,915.2	1,018	20,418	1.6	930.3	61,667	824,367
Crop Insurance	-	416.4	-	30	-	416.4	-	7,918
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	109.5	883.7	3,748	31,764	(127.9)	(1,605.3)	177,757	3,460,403
Previous year	237.4	2,489.0	6,057	73,042	72.6	(199.9)	823,554	5,117,208
Grand Total	11,215.0	112,306.5	85,457	859,766	2,929.6	32,190.0	5,808,054	73,909,820
Previous year (Total)	8,285.4	80,116.5	80,498	778,487	2,090.5	14,138.4	3,684,310	45,753,191

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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
0.1	6.5	6	869	301.4	3,895.2				
0.4	0.4	-	-	26.0	918.4	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
0.2	28.6	5	31	55.2	682.7	-	-		
-	-	-	-	15.0	15.0	-	-		
336.1	3,019.2	7,464	68,949	-	-	-	-		
751.6	2,096.0	4,037	33,295	-	-	-	-		
168.3	1,524.2	7,480	69,185	-	-	-	-		
-	-	-	-	-	-	-	-		
504.4	4,543.4	7,480	69,185	-	-	-	-		
751.6	2,096.0	4,037	33,295	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
504.3	15,044.4	9	150			336,534	9,730,599		
290.0	8,570.9	-	-	-	-	198,990	5,365,152		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
504.3	15,044.4	9	150	-	-	336,534	9,730,599		
290.0	8,570.9	-	-	-	-	198,990	5,365,152		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
45.3	324.7	1,792	14,754	37.5	442.9	1,803	15,768		
20.1	128.6	1,463	9,382	81.0	81.0	-	-		
1,054.3	19,947.5	9,292	84,989	394.1	5,020.7	338,337	9,746,367	-	-
1,062.1	10,795.8	5,500	42,677	122.0	1,014.4	198,990	5,365,152	-	-

Name of the Insurer: Future General India Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	773.02	8,222.86	1968	19155	141.42	2,244.61	1,318,326.08	3,811,228.92
Previous year	631.59	5,978.24	944	9347	28.28	2,716.48	929,191.73	4,333,923.24
Marine Cargo	478.65	3,399.46	795	7288	164.71	753.96	935,616.85	4,165,684.99
Previous year	313.94	2,645.50	2748	40429	138.39	1,357.53	783,388.28	4,707,986.40
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	478.65	3,399.46	795	7288	164.71	753.96	935,616.85	4,165,684.99
Previous year (Total)	313.94	2,645.50	2748	40429	138.39	1,357.53	783,388.28	4,707,986.40
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	254.96	2,309.86	478	4543	42.88	298.91	172,064.06	325,433.46
Previous year	212.08	2,010.95	380	3062	30.40	770.84	76,107.13	829,431.30
Motor Own Damage	3,043.75	28,526.36	47813	466879	1,023.40	9,999.88	272,169.56	1,151,558.42
Previous year	2,020.35	18,526.48	36175	379447	584.84	7,036.16	184,744.72	1,257,944.00
Motor Third party	1,560.30	14,821.99	47813	466879	823.41	7,804.76		
Previous year	736.89	7,017.23	36175	379447	176.54	2,471.55		
Motor (Total)	4,604.05	43,348.35	47813	466879	1,846.81	17,804.64	272,169.56	1,151,558.42
Previous year (Total)	2,757.24	25,543.71	36175	379447	761.38	9,507.71	184,744.72	1,257,944.00
Workmen's compensation / Employer's liability	79.76	978.45	530	4848	35.72	494.80	11,751.98	35,893.97
Previous year	44.04	483.65	301	3074	17.61	236.83	3,560.11	43,004.42
Public Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Product Liability	93.66	929.65	102	985	(59.97)	250.18	17,584.28	163,991.76
Previous year	153.63	679.47	96	782	26.18	177.23	32,696.62	129,566.94
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	173.43	1,908.10	632	5833	(24.25)	744.98	29,336.26	199,885.73
Previous year (Total)	197.67	1,163.12	397	3856	43.79	414.06	36,256.73	172,571.35
Personal Accident	436.49	4,060.58	5476	45397	164.72	1,673.40	928,002.84	7,211,087.46
Previous year	271.77	2,387.17	3717	33258	83.37	1,231.57	570,342.44	6,506,834.16
Medical Insurance	2,922.45	10,650.29	1866	14830	880.96	1,971.33	93,748.49	159,752.81
Previous year	2,041.49	8,678.96	1325	10041	(53.12)	3,016.56	55,651.58	94,245.35
Overseas Medical Insurance	62.11	831.19	3508	49750	13.29	112.20	7,902.70	42,665.91
Previous year	48.82	718.99	3033	45456	2.63	228.02	4,448.10	66,295.42
Health (Total)	2,984.55	11,481.47	5374	64580	894.25	2,083.53	101,651.19	202,418.72
Previous year (Total)	2,090.30	9,397.95	4358	55497	(50.49)	3,244.58	60,099.68	160,540.77
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	260.44	2,719.31	2098	22701	92.97	1,068.64	269,414.51	730,212.66
Previous year	167.47	1,650.67	1928	27142	47.07	767.65	183,781.54	1,296,546.48
Grand Total	9,965.58	77,449.99	64634	636376	3,323.52	26,672.67	4,026,581.35	17,797,510.36
Previous year (Total)	6,642.07	50,777.32	50647	552038	1,082.20	20,010.43	2,823,912.26	19,265,777.70

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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
61.01	552.10	149	2088						
84.71	488.34	67	875						
24.71	367.25	73	528						
24.90	280.26	258	3018						
24.71	367.25	73	528	-	-	0	0		
24.90	280.26	258	3018	-	-	0	0		
20.54	198.40	51	370						
14.21	127.06	26	230						
271.93	2,758.45	4355	44557						
199.77	1,547.14	3638	34758						
170.91	1,621.96								
85.61	685.97		-						
442.84	4,380.41	4355	44557	-	-	0	0		
285.38	2,233.11	3638	34758	-	-	0	0		
9.03	90.80	25	263						
	33.00		54						
1.20	28.59	1	13						
1.44	47.81	17	165						
10.23	119.39	26	276	-	-	0	0		
1.44	80.81	17	219	-	-	0	0		
16.43	109.06	248	2864		33.02		215000		
26.41	72.31	197	1722		5.20		95367		
48.21	220.07	114	803					105373	464976
11.98	90.20	58	531					89219	180880
2.35	39.50	188	2427						
2.08	24.14	160	1521						
50.55	259.57	302	3230	-	-	0	0	105373	464976
14.06	114.34	218	2052	-	-	0	0	89219	180880
62.06	550.46	967	9765						
33.95	323.91	416	16523						
688.37	6,536.66	6171	63678	-	33.02	0	215000	105373	464976
485.06	3,720.14	4837	59397	-	5.20	0	95367	89219	180880

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	2,455.62	23,080.39	3,840	39,254	483.17	6,640.82	3,616,150	55,997,516
Previous year	1,972.45	16,439.56	2,815	26,909	1,427.51	8,049.56	3,001,191	32,565,765
Marine Cargo	453.85	3,684.80	280	2,139	(42.39)	1,092.76	909,211	13,387,708
Previous year	496.24	2,592.04	167	1,515	294.66	1,455.36	1,380,608	13,171,323
Marine Hull (Including Onshore & Offshore oil energy)	283.00	1,766.18	84	396	(89.43)	200.54	280,730	491,595
Previous year	372.43	1,565.65	58	426	135.91	471.83	100,233	3,356,273
Marine (Total)	736.85	5,450.98	364	2,535	(131.82)	1,293.30	1,189,941	13,879,303
Previous year (Total)	868.67	4,157.68	225	1,941	430.57	1,927.20	1,480,842	16,527,596
Aviation	554.81	2,308.28	11	59	277.40	(946.55)	252,241	2,110,258
Previous year	277.41	3,254.84	1	25	(312.11)	1,508.79	6,000	1,376,564
Engineering	571.38	6,115.71	509	4,054	62.21	1,535.26	743,915	4,263,020
Previous year	509.17	4,580.46	316	2,559	207.46	2,345.06	551,149	4,761,115
Motor Own Damage	4,168.70	34,731.83	58,422	500,406	1,298.37	11,083.73	270,989	2,309,674
Previous year	2,870.33	23,648.10	48,767	380,775	1,033.73	8,543.14	196,164	1,580,920
Motor Third party	2,174.09	18,102.83	107,136	883,234	1,083.28	9,133.19		
Previous year	1,090.80	8,969.64	71,472	517,884	292.10	2,158.58		
Motor (Total)	6,342.79	52,834.66	107,136	883,234	2,381.65	20,216.92	270,989	2,309,674
Previous year (Total)	3,961.14	32,617.74	71,472	517,884	1,325.84	10,701.72	196,164	1,580,920
Workmen's compensation / Employer's liability	47.90	421.61	60	553	16.54	160.79	24,897	403,759
Previous year	31.36	260.82	36	334	5.11	91.93	30,340	291,441
Public Liability	8.52	184.99	16	178	(0.05)	10.81	8,262	(307,481)
Previous year	8.58	174.18	13	135	3.90	107.72	5,509	511,108
Product Liability	8.57	240.03	4	29	0.55	39.96	4,141	25,982
Previous year	8.01	200.07	3	29	(10.66)	152.05	2,995	52,654
Other Liability Covers	680.81	8,473.48	133	1,115	286.49	2,261.06	183,068	9,550,610
Previous year	394.32	6,212.42	116	904	45.65	245.01	92,390	1,384,729
Liability (Total)	745.80	9,320.11	213	1,875	303.53	2,472.63	220,367	9,672,871
Previous year (Total)	442.26	6,847.48	168	1,402	44.00	596.71	131,234	2,239,932
Personal Accident	1,545.09	15,078.50	97,476	916,476	475.86	4,574.53	2,125,786	35,255,378
Previous year	1,069.23	10,503.97	101,068	800,667	341.87	5,471.48	489,637	2,934,515
Medical Insurance	3,414.75	33,271.04	32,726	360,164	(621.03)	5,702.81	124,528	1,288,250
Previous year	4,035.77	27,568.23	25,613	270,881	2,251.32	8,101.32	113,159	1,069,354
Overseas Medical Insurance	41.02	1,425.20	613	6,503	(29.76)	741.19	65,127	7,531,291
Previous year	70.77	684.01	445	5,095	106.82	151.65	1,378,927	10,746,743
Health (Total)	3,455.77	34,696.23	33,339	366,667	(650.78)	6,443.99	189,655	8,819,541
Previous year (Total)	4,106.55	28,252.24	26,058	275,976	2,358.14	8,252.97	1,492,086	11,816,097
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	685.00	2,708.87	219	2,042	568.73	1,844.82	531,066	3,115,431
Previous year	116.27	864.05	4,290	21,038	(1,507.03)	(6,647.49)	58,502	591,311
Grand Total	17,093.09	151,593.74	243,107	2,216,196	3,769.95	44,075.71	9,140,109	135,422,993
Previous year (Total)	13,323.14	107,518.03	206,413	1,648,401	4,316.24	32,206.00	7,406,805	74,393,816

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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
25.16	817.08	195	2,131	-	-	-	-		
60.58	803.03	214	1,850	-	-	-	-		
1.47	75.68	34	231	-	-	-	-		
33.23	253.57	16	123	-	-	-	-		
-	8.45	-	2	-	-	-	-		
-	0.37	-	22	-	-	-	-		
1.47	84.14	34	233	-	-	-	-	-	-
33.23	253.94	16	145	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
35.20	340.30	62	446	-	-	-	-		
61.84	315.97	38	307	-	-	-	-		
347.23	3,271.00	5,400	48,662	-	-	-	-		
275.61	2,154.46	5,582	39,428	-	-	-	-		
286.75	2,386.17	13,561	113,400	-	-	-	-		
154.50	1,118.81	9,418	63,053	-	-	-	-		
633.97	5,657.17	13,561	113,400	-	-	-	-	-	-
430.11	3,273.27	9,418	63,053	-	-	-	-	-	-
-	9.55	-	18	-	-	-	-		
7.44	19.19	3	22	-	-	-	-		
4.36	4.78	5	8	-	-	-	-		
0.34	36.47	1	4	-	-	-	-		
-	18.40	-	1	-	-	-	-		
1.55	27.93	1	5	-	-	-	-		
15.56	153.96	7	35	-	-	-	-		
95.94	343.86	18	52	-	-	-	-		
19.92	186.69	12	62	-	-	-	-	-	-
105.26	427.46	23	83	-	-	-	-	-	-
115.69	1,187.81	7,963	80,242	45.75	163.78	50,274	242,357		
96.11	881.22	15,006	99,458	-	-	-	-		
81.17	1,740.98	1,548	17,709	-	14.16	-	10,297	87,791	1,002,746
862.30	3,840.86	1,470	13,787	-	58.13	-	53,279	95,992	1,217,979
0.09	16.25	10	162	-	-	-	-	12,183	120,584
7.25	20.58	11	122	-	-	-	-	11,184	155,237
81.26	1,757.23	1,558	17,871	-	14.16	-	10,297	99,974	1,123,330
869.54	3,861.45	1,481	13,909	-	58.13	-	53,279	107,176	1,373,216
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
621.32	2,022.02	12	87	-	-	-	-		
4.42	55.20	424	5,773	-	-	-	-		
1,533.99	12,052.44	23,397	214,472	45.75	177.94	50,274	252,654	99,974	1,123,330
1,661.10	9,871.52	26,620	184,578	-	58.13	-	53,279	107,176	1,373,216

Name of the Insurer: ICICI Lombard General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,069.75	27,297.40	2,092	20,605	23.10	1,801.44	2,938,139	60,737,351
Previous year	1,046.65	25,495.96	2,205	20,665	(121.23)	908.81	2,820,279	47,920,551
Marine Cargo	1,403.24	11,241.82	1,107	11,347	92.11	1,908.78	6,216,863	44,336,376
Previous year	1,311.13	9,333.03	856	8,793	417.13	2,221.45	4,529,849	33,466,281
Marine Hull (Including Onshore & Offshore oil energy)	481.64	6,868.31	3	125	(514.66)	1,350.58	19,327	1,782,687
Previous year	996.30	5,517.74	16	532	373.22	(694.41)	35,477	2,796,662
Marine (Total)	1884.88	18110.13	1110	11472	-422.55	3259.36	6236189.96	46119063.24
Previous year (Total)	2307.43	14850.77	872	9325	790.35	1527.04	4565325.93	36262943.46
Aviation	2,236.39	11,492.37	17	146	(514.40)	1,573.13	572,101	5,044,139
Previous year	2,750.79	9,919.24	11	148	2,534.27	4,397.36	64,934	18,037,172
Engineering	1,634.81	15,347.00	596	6,147	77.84	2,156.74	2,786,720	11,728,498
Previous year	1,556.97	13,190.25	584	5,674	480.14	(458.44)	193,941	9,346,638
Motor Own Damage	13,957.29	119,715.48	497,855	4,528,354	3,462.09	28,460.88	1,793,610	15,808,006
Previous year	10,495.20	91,254.60	369,013	3,394,735	1,675.96	14,380.71	1,379,324	12,113,562
Motor Third party	5,889.93	50,746.97	502,351	4,592,989	2,433.74	17,454.52		
Previous year	3,456.19	33,292.45	377,135	3,484,246	(675.54)	(1,489.71)		
Motor (Total)	19847.22	170462.45	502351	4592989	5895.83	45915.39	1793610.34	15808005.59
Previous year (Total)	13951.39	124547.05	377135	3484246	1000.42	12891.01	1379323.62	12113561.51
Workmen's compensation / Employer's liability	297.51	2,454.31	614	6,045	71.52	772.27	52,611	350,857
Previous year	225.99	1,682.05	567	4,740	108.60	701.27	41,958	244,917
Public Liability	1.73	38.53	3	101	(1.42)	(12.58)	1,036	55,535
Previous year	3.15	51.11	7	107	1.56	4.20	4,036	25,563
Product Liability	12.98	184.27	7	51	0.90	(13.48)	5,158	41,946
Previous year	12.07	197.75	5	51	(43.08)	(39.64)	3,380	37,717
Other Liability Covers	2,859.68	9,830.98	182	1,686	(205.02)	(486.16)	-406,699	3,877,822
Previous year	3,064.70	10,317.14	146	1,395	1,427.93	1,645.49	104,806	1,568,311
Liability (Total)	3171.90	12508.10	806	7883	-134.02	260.05	-347894.13	4326159.92
Previous year (Total)	3305.92	12248.05	725	6293	1495.01	2311.32	154180.41	1876508.47
Personal Accident	1,359.72	11,694.75	80,014	545,276	696.68	3,541.70	1,521,971	26,422,550
Previous year	663.03	8,153.05	39,900	288,466	81.00	1,047.25	1,330,719	18,099,982
Medical Insurance	11,372.59	128,576.54	35,946	313,853	243.28	14,370.61	643,985	5,524,700
Previous year	11,129.30	114,205.93	27,660	240,167	771.00	45,475.01	530,781	8,267,877
Overseas Medical Insurance	394.02	5,480.93	79,223	557,416	47.64	206.36	1,074,464	11,952,273
Previous year	346.37	5,274.57	34,143	409,921	12.80	433.73	796,513.04	9,684,656
Health (Total)	11766.60	134057.47	115169	871269	290.92	14576.97	1718449.05	17476973.28
Previous year (Total)	11475.68	119480.50	61803	650088	783.80	45908.74	1327294.40	17952533.87
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	322.22	1,587.42	7	38	20.55	(362.04)	12,398	65,733
Previous year	301.67	1,949.47	9	41	(57.26)	(411.47)	41,718	81,176
All Other Miscellaneous	6,283.11	28,297.56	6,326	62,058	4,875.57	6,996.56	2,170,535	23,694,768
Previous year	1,407.54	21,300.99	8,564	96,631	(1,267.54)	10,001.31	2,731,473	25,010,639
Grand Total	49576.60	430854.64	708488	6117883	10809.52	79719.31	19402219.59	211423241.03
Previous year (Total)	38767.08	351135.34	491808	4561577	5718.97	78122.92	14609188.30	186701705.77

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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	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	-	-		
0.00	0.84	-	14	-	0.00	-	-		
0.00	4.74	-	33	0.00	0.00	-	-		
1426.65	12,042.19	-	-	-	0.00	-	-		
952.37	9,530.79	-	-	0.00	0.00	-	-		
980.38	8,537.05	33,175	304,098	-	0.00	-	-		
463.99	5,173.97	27,076	280,406	0.00	0.00	-	-		
2407.03	20579.24	33175	304098	0.00	0.00	0	0	0	0
1416.36	14704.76	27076	280406	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	121.62	-	-	-	0.00	-	-		
0.00	777.56	-	-	0.00	0.00	-	-		
0.00	121.62	0	0	0.00	0.00	0	0	0	0
0.00	777.56	0	0	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	5.30	-	58,502		
0.00	0.00	-	-	0.00	0.00	-	-		
796.38	29,758.98	268	2,779	0.00	279.02	-	128,462	5,269,360	22,814,649
870.45	31,429.22	300	3,645	38.06	702.74	12,302	238,599	391,564	16,147,600
8.30	87.14	150	2,039	-	0.00	-	-	79,223	557,416
2.37	132.42	64	3,431	0.00	0.00	-	-	34,143	409,921
804.68	29846.11	418	4818	0.00	279.02	0	128462	5348583	23372065
872.82	31561.64	364	7076	38.06	702.74	12302	238599	425707	16557521
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
4,195	14,176	300	1,807	-	-	-	-		
2	37	31	537	-	-	-	-		
7406.27	64723.92	33893	310737	0.00	284.32	0	186964	5348583	23372065
2290.68	47085.89	27471	288052	38.06	702.74	12302	238599	425707	16557521

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1027.61	17749.47	5035	63380	414.27	1027.61	2423517.17	24469391.42
Previous year	1482.39	19158.30	7236	70896	515.58	1482.39	7841727.87	101346103.75
Marine Cargo	864.49	8872.93	912	8693	-127.83	864.49	552017.74	10878892.85
Previous year	835.17	7349.63	1002	9749	262.50	835.17	6060582.81	53334303.60
Marine Hull (Including Onshore & Offshore oil energy)	105.66	2716.44	62	428	-537.59	105.66	2438103.25	42526484.90
Previous year	617.45	4345.31	71	419	558.40	617.45	4006697.07	28197003.02
Marine (Total)	970.15	11589.37	974	9121	-665.42	970.15	2990120.99	53405377.74
Previous year (Total)	1452.62	11694.94	1073	10168	820.90	1452.62	10067279.88	81531306.62
Aviation	289.31	2075.27	22	302	-29.20	289.31	5867358.56	29607269.84
Previous year	466.10	3657.33	55	291	-45.45	466.10	3081404.61	24178669.51
Engineering	920.81	5382.40	444	4112	363.36	920.81	47574.61	377765.64
Previous year	1019.08	5482.28	520	4898	576.76	1019.08	84141.46	452648.49
Motor Own Damage	6520.69	58789.74	299820	2981902	-211.07	6520.69	39401766.32	396665697.82
Previous year	5931.52	53430.21	333731	3038436	-551.59	5931.52	241379.49	2174309.48
Motor Third party	3073.66	29811.48	1348	26180	-269.55	3073.66		
Previous year	2547.04	23293.90	6570	50081	-120.99	2547.04		
Motor (Total)	9594.35	88601.22	299820	2981902	-480.62	9594.35	39401766.32	396665697.82
Previous year (Total)	8478.56	76724.11	333731	3038436	-672.58	8478.56	241379.49	2174309.48
Workmen's compensation / Employer's liability	114.17	1114.09	864	8152	12.23	114.17	155065.34	1137239.22
Previous year	114	1071	885	8115	-25	113.97	7106	66797
Public Liability	73.39	663.64	13	154	23.58	73.39	86369.01	350648.79
Previous year	132	739	8	122	115	131.57	625671	3514577
Product Liability	35.81	170.72	13	120	14.70	35.81	274649.10	857627.50
Previous year	14	167	12	128	7	14.10	7644	90582
Other Liability Covers	146.36	1811.74	287	2183	60.37	146.36	42920.60	715240.16
Previous year	147	3160	155	2207	42	147.46	142631	3056406
Liability (Total)	369.74	3760.18	1177	10609	110.89	369.74	559004.06	3060755.67
Previous year (Total)	407.11	5137.56	1060	10572	139.55	407.11	783050.63	6728361.76
Personal Accident	210.14	2312.69	2553	22962	-22.61	210.14	3507417.17	51808406.77
Previous year	249.53	2342.07	5285	40599	12.04	249.53	534995.79	5021338.73
Medical Insurance	1193.28	13539.38	2213	24333	-49.10	1193.28	23411.78	170245.70
Previous year	3041.64	15955.10	3359	26754	2093.45	3041.64	128346.61	673248.96
Overseas Medical Insurance	15.79	246.35	2710	36104	-3.01	15.79	384470.13	5317107.36
Previous year	15.98	212.04	2728	26200	-4.33	15.98	2657.99	35279.87
Health (Total)	1209.07	13785.73	4923	60437	-52.10	1209.07	407881.91	5487353.06
Previous year (Total)	3057.62	16167.14	6087	52954	2089.12	3057.62	131004.60	708528.83
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	1752.69	16661.15	17113	96897	354.02	1752.69	341555499.78	1594327802.18
Previous year	1054.90	9803.94	8492	72348	209.67	1054.90	783201.31	7278828.51
Grand Total	16343.87	161917.48	332061	3249722	-7.42	16343.87	396760140.56	2159209820.15
Previous year (Total)	17667.92	150167.67	363539	3301162	3645.59	17667.92	23548185.63	229420095.69

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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
25.48	621.75	769	12877						
36.54	321.19	1102	9477						
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		
5.14	52.82	8	100						
5.58	144.18	9	187						
406.59	5969.40	17834	309765						
530.80	5557.44	23588	281235						
261.74	3396.73	0	0						
216.53	2428.96	0	0						
668.33	9366.13	17834	309765	0.00	0.00	0	0		
747.33	7986.40	23588	281235	0.00	0.00	0	0		
1	29	1	196						
0	12	3	153						
0	6	0	16						
0	2	0	10						
0	0	0	0						
0	0	0	0						
0	4	1	86						
0	2	5	184						
0.58	38.39	2	298	0.00	0.00	0	0		
0.24	16.94	8	347	0.00	0.00	0	0		
96.93	973.85	815	3856	5.54	55.55	110928	1109960		
151.67	1248.99	2873	21191	8.50	65.60	169969	1287780		
1032.51	5084.78	188	1247	1020.99	1450.76	643824	861420		
1793.23	7460.33	48	552	0.00	0.26	0	636		
0.00	0.00	0	0						
0.00	0.00	0	0						
1032.51	5084.78	188	1247	1020.99	1450.76	643824	861420	0	0
1793.23	7460.33	48	552	0.00	0.26	0	636	0	0
86.86	5661.91	8324	37500	5.19	2940.59	10472	260006		
67.80	1102.29	2872	22897	2.22	354.50	1278	53953		
1915.83	21799.63	27940	365643	1031.72	4446.90	765224	2231386	0	0
2802.39	18280.32	30500	335886	10.72	420.36	171247	1342369	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	4592.89	54933.85	48166	453632	609.30	8230.90	23692070	414423113
Previous year	3983.59	46702.95	48098	464743	1179.35	11682.76	16084584	2324246831
Marine Cargo	1434.12	15600.59	11860	125484	211.46	1993.45	4293185	63248326
Previous year	1222.66	13607.14	8093	86867	235.80	2432.03	3586029	1080361191
Marine Hull (Including Onshore & Offshore oil energy)	854.53	11167.20	307	2401	-269.78	2922.34	1306263	152358913
Previous year	1124.31	8244.86	215	2099	933.31	-706.10	1156968	108206517
Marine (Total)	2288.65	26767.79	12167	127885	-58.31	4915.79	5599448	215607239
Previous year (Total)	2346.96	21852.00	8308	88966	1169.10	1725.93	4742997	1188567708
Aviation	707.04	3957.62	7	140	620.61	1481.12	3085110	1031135335
Previous year	86.43	2476.50	16	235	-121.17	-1071.30	70	7173131
Engineering	2707.47	22868.52	3644	32540	1128.45	5831.34	2668415	74452508
Previous year	1579.02	17037.18	2507	26307	59.40	3840.32	2958043	1034703948
Motor Own Damage	17729.00	143078.58	474544	4259589	3603.76	17657.57	686381	6119207
Previous year	14125.24	125421.01	411774	3792042	1856.40	14142.82	587133	5134783
Motor Third party	19191.08	154401.08	713194	6285097	8120.43	54925.58	686384	6109681
Previous year	11070.65	99475.50	617254	5599621	1235.48	8914.45	587172	5125698
Motor (Total)	36920.08	297479.66	713194	6285097	11724.19	72583.15	1372765	12228887
Previous year (Total)	25195.89	224896.51	617254	5599621	3091.88	23057.27	1174305	10260481
Workmen's compensation / Employer's liability	508.91	5359.93	4860	46664	45.04	1167.30	37261	460904
Previous year	463.87	4192.63	4121	42611	160.98	1122.18	47622	342460
Public Liability	6.87	78.03	88	765	0.15	13.07	1600	55771
Previous year	6.72	64.96	50	782	0.26	6.84	10	30580
Product Liability	14.33	316.98	6	89	0.14	110.40	3480	179608
Previous year	14.19	206.58	9	95	-34.74	-25.53	4000	173721
Other Liability Covers	166.47	1520.88	602	5616	-40.38	184.98	151633	1440994
Previous year	206.85	1335.90	491	4519	19.90	203.05	249847	1000930352
Liability (Total)	696.58	7275.83	5556	53134	4.96	1475.77	193974	2137278
Previous year (Total)	691.62	5800.06	4671	48007	146.38	1306.53	301479	1001477113
Personal Accident	1119.36	11746.27	33093	308035	163.08	1375.16	4451399	34362978
Previous year	956.28	10371.11	31197	303963	87.20	2783.49	2941355	62118507
Medical Insurance	19167.49	159804.21	137401	1182699	4680.75	33514.63	2127832	151840293
Previous year	14486.74	126289.58	123041	1089214	3021.10	42825.89	767183	225198388
Overseas Medical Insurance	83.67	665.82	1219	17145	54.35	91.80	0	5743
Previous year	29.32	574.02	1048	18858	-3.50	2.60	0	1608
Health (Total)	19251.16	160470.03	138620	1199844	4735.10	33606.44	2127832	151846036
Previous year (Total)	14516.06	126863.60	124089	1108072	3017.60	42828.48	767183	225199996
Crop Insurance								
Previous year								
Credit Guarantee	0.00	0.05	0	1	0.00	-21.91	0	15
Previous year	0.00	21.96	0	4	0.00	-9.26	0	1975
All Other Miscellaneous	3794.77	37389.38	90859	825605	-212.38	4925.25	7502551	150180802
Previous year	4007.15	32464.13	94571	910777	1434.63	7405.10	104709963	397020166
Grand Total	72078.00	622889.00	1045306	9285913	18715.00	134403.01	50693563	2086374191
Previous year (Total)	53363.00	488486.00	930711	8550695	10064.37	93549.32	133679980	6250769857

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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
528.31	5104.62	6741	69302	464.04	5730.76	0	0	0	0
533.28	5168.15	8622	75487	468.87	5501.73	0	0	0	0
99.33	788.57	556	5566	284.27	1531.04	0	0	0	0
81.65	651.15	483	4199	113.94	929.67	0	0	0	0
17.59	166.14	57	527	14.41	332.20	0	0	0	0
19.55	188.67	42	611	30.44	189.76	0	0	0	0
116.92	954.71	613	6093	298.68	1863.24	0	0	0	0
101.20	839.82	525	4810	144.38	1119.42	0	0	0	0
0.00	0.00	0	0	0.35	1.15	0	0	0	0
0.00	0.00	0	0	0.33	3.97	0	0	0	0
66.59	1435.06	326	3624	207.91	2524.08	0	0	0	0
39.00	1015.36	341	3433	121.54	1672.82	0	0	0	0
1422.48	12702.29	86150	767232	926.74	6756.48	0	0	0	0
1237.33	10377.06	72957	634617	617.90	5326.65	0	0	0	0
1915.85	16867.90	131594	1160485	1059.15	8029.76	0	0	0	0
1242.54	10493.18	112898	957550	584.12	5012.31	0	0	0	0
3338.33	29570.19	131594	1160485	1985.89	14786.25	0	0	0	0
2479.87	20870.23	112898	957550	1202.02	10338.96	0	0	0	0
78.79	622.64	772	7739	61.03	574.75	0	0	0	0
67.64	476.03	777	7484	43.27	386.61	0	0	0	0
1.72	4.22	6	51	0.81	4.13	0	0	0	0
1.58	2.66	5	53	0.05	3.05	0	0	0	0
0.84	6.77	2	4	0.00	11.18	0	0	0	0
0.25	6.18	1	3	0.00	12.72	0	0	0	0
2.70	22.74	31	257	24.38	153.86	0	0	0	0
83.01	100.90	22	210	107.72	200.49	0	0	0	0
84.05	656.37	811	8051	86.22	743.92	0	0	0	0
152.49	585.77	805	7750	151.04	602.87	0	0	0	0
55.59	511.30	4336	44033	154.16	893.86	20290	179029	238066	1978338
32.97	456.27	4025	42454	43.07	844.26	18121	191811	188458	1762943
1276.39	6582.19	12103	99910	2492.00	15028.34	43031	346393	374111	3260665
669.78	7286.51	10188	102167	1138.81	15580.72	33173	308726	333907	3122912
2.07	20.71	38	621					1259	17674
0.58	21.22	35	671					1098	19501
1278.46	6602.90	12141	100531	2492.00	15028.34	43031	346393	375370	3278339
670.37	7307.73	10223	102838	1138.81	15580.72	33173	308726	335005	3142413
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
527.01	5441.55	26823	226464	345.35	2907.48	14150	98409	50969	530469
611.35	5024.68	29218	257028	385.79	3113.37	22714	122506	71656	630325
5995.26	50276.70	183385	1618583	6034.60	44479.08	77471	623831	664405	5787146
4620.53	41268.01	166657	1451350	3655.85	38778.12	74008	623043	595119	5535681

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	12.10	164.09	3	55	12.10	164.09	8144.33	340194.11
Previous year	9.35	98.10	4	68	9.35	98.10	10511.50	121219.80
Marine Cargo	0.00	2.55	0	14	0.00	2.55	1175.00	6856.05
Previous year	1.55	5.33	6	36	1.55	5.33	758.08	5650.64
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	2.55	0	14	0.00	2.55	1175.00	6856.05
Previous year (Total)	1.55	5.33	6	36	1.55	5.33	758.08	5650.64
Aviation								
Previous year								
Engineering	0.51	12.77	0	27	0.51	12.77	0.00	15403.38
Previous year	2.45	27.38	3	23	2.45	27.38	1765.82	21648.85
Motor Own Damage	0.00	15.46	0	151	0.00	15.46	383.43	1928.29
Previous year	0.95	13.54	5	138	0.95	13.54	80.00	1936.84
Motor Third party	0.41	10.30	49	830	0.41	10.30	0.00	0.00
Previous year	0.49	2.23	37	80	0.49	2.23		
Motor (Total)	0.41	25.75	49	830	0.41	25.75	383.43	1928.29
Previous year (Total)	1.44	15.77	37	138	1.44	15.77	80.00	1936.84
Workmen's compensation / Employer's liability	0.48	10.44	1	32	0.48	10.44	221.11	2994.59
Previous year	0.00	3.51	0	3	0.00	3.51	0.00	625.00
Public Liability	7.50	9.80	1	5	7.50	9.80	1000.00	2844
Previous year	0.00	2.16	0	3	0.00	2.16	0.00	2500
Product Liability								
Previous year								
Other Liability Covers	84.79	1050.53	26	221	84.79	1050.53	34455.31	329575
Previous year	46.84	444.04	13	84	46.84	444.04	11262	163162
Liability (Total)	92.77	1070.77	28	258	92.77	1070.77	35676.42	335413.16
Previous year (Total)	46.84	449.71	13	90	46.84	449.71	11262.00	166286.92
Personal Accident	0.88	44.39	19	69	0.88	44.39	1314.00	48810.51
Previous year	0.06	32.82	0	20	0.06	32.82	152.50	49725.00
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	45	426.13	2	41	44.96	426.13	4499	66286.50
Previous year	0.00	3.38	1	32	0.00	3.38	1.50	1879.66
Grand Total	151.64	1746.44	101	1294	151.64	1746.44	51192.65	814892.01
Previous year (Total)	61.68	632.49	64	407	61.68	632.49	24531.40	368347.70

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
6.06	40.10	1	10	0.00	0.00	0.00	0.00		
0.00	27.47	0	4	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	4.45	0	12	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.41	5.01	49	617	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.41	5.01	49	617	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0	2	2	3	0	0	0	0		
0	0	0	0	0	0	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.14	0	1	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.37	1.70	2	4	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
3.08	29.74	70	98	0.77	11.23	667	6211		
0.03	11.12	0	1	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.54	0.82	1	8	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
10.46	81.82	123	749	0.77	11.23	667	6211		
0.03	38.59	0	5	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	1067.55	10372.94	2739	32105	210.06	1934.20	2969863.06	17584377.43
Previous year	857.49	8438.74	2726	32110	124.65	-2866.18	1612136.56	12113163.64
Marine Cargo	167.62	3674.51	1819	21942	38.10	1679.95	321105.34	7235316.54
Previous year	129.52	1994.56	2398	21176	-53.61	-458.89	267726.48	5176387.47
Marine Hull (Including Onshore & Offshore oil energy)	2.22	70.74	0	7	-95.67	-1510.76	0.00	6003.41
Previous year	97.89	1581.50	0	17	115.17	123.73	0.00	1834023.75
Marine (Total)	169.84	3745.25	1819	21949	-57.57	169.19	321105.34	7241319.95
Previous year (Total)	227.41	3576.06	2398	21193	61.56	-335.16	267726.48	7010411.22
Aviation	5.13	335.25	0	40	4.91	-4191.70	201727.20	686115.95
Previous year	0.22	4526.95	1	44	-19.16	519.54	132.77	354009.74
Engineering	535.97	7762.02	396	3748	-166.19	3596.48	266587.30	8718271.92
Previous year	702.16	4165.54	326	3869	56.92	-2615.39	169483.90	4141807.82
Motor Own Damage	5762.92	57572.14	144078	1307864	-1357.77	-1380.68	369547.89	3659085.78
Previous year	7120.69	58952.82	163547	1226525	194.58	-20227.29	448875.97	3699867.19
Motor Third party	3751.03	35426.94	146324	1332989	586.30	8404.37		
Previous year	3164.73	27022.57	166697	1392399	-122.48	-8806.15		
Motor (Total)	9513.95	92999.08	146324	1332989	-771.47	7023.69	369547.89	3659085.78
Previous year (Total)	10285.42	85975.39	166697	1392399	72.10	-29033.43	448875.97	3699867.19
Workmen's compensation / Employer's liability	65.90	491.24	206	1673	10.56	-54.53	6599.92	51555.97
Previous year	55.34	545.77	203	2254	0.61	-61.24	5306.90	52742.62
Public Liability	36.54	131.59	56	622	28.12	29.20	12872.10	82098.94
Previous year	8.42	102.39	58	382	-17.31	-130.22	12270.19	183264.42
Product Liability	0.22	7.90	2	12	0.04	-4.27	200.00	3660.00
Previous year	0.18	12.17	2	13	-19.30	-58.93	150.00	3575.00
Other Liability Covers	21.74	1164.18	486	5360	-7.97	270.98	9314.00	405636.49
Previous year	29.71	893.20	690	5309	-43.83	55.34	12053.26	301534.05
Liability (Total)	124.40	1794.91	750	7667	30.75	241.38	28986.02	542951.40
Previous year (Total)	93.65	1553.53	953	7958	-79.83	-195.06	29780.35	541116.09
Personal Accident	221.46	2329.17	1891	19858	-2.80	-1683.78	528337.78	6380698.77
Previous year	224.26	4012.95	3055	47884	93.27	-86.12	560401.48	10138414.93
Medical Insurance	1497.91	16300.40	11852	86016	-1181.92	-2617.46	80612.52	749084.27
Previous year	2679.83	18917.86	10146	165874	617.74	1212.84	58396.17	544137.59
Overseas Medical Insurance	239.59	3078.32	56295	608696	12.54	-82.08	2750231.51	22512230.14
Previous year	227.05	3160.40	50756	583055	-1.37	376.51	1668195.26	19713274.05
Health (Total)	1737.50	19378.72	68147	694712	-1169.38	-2699.54	2830844.03	23261314.41
Previous year (Total)	2906.88	22078.26	60902	748929	616.36	1589.35	1726591.43	20257411.64
Crop Insurance	0	0	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	0	0	0	0	0.00	0.00	0	0
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
All Other Miscellaneous	795.95	4862.55	4148	44747	556.09	1841.68	803976.61	7812007.45
Previous year	239.86	3020.87	4197	51810	28.72	-586.07	618539.06	6544577.43
Grand Total	14171.75	143579.89	226214	2157815	-1365.59	6231.61	8320975.23	75886143.06
Previous year (Total)	15537.34	137348.28	241255	2306196	954.59	-33608.52	5433667.98	64800779.70

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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	767.26	0	2930	0.00	0.00	0.00	0.00		
54.19	388.09	45	931	0.00	29.39	0.00	0.00		
0.00	190.92	0	1221	0.00	0.00	0.00	0.00		
0.06	22.26	1	82	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.30	0	1	0.00	0.00	0.00	0.00		
0.00	190.92	0	1221	0.00	0.00	0	0	0	0
0.06	22.56	1	83	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
27.19	464.07	40	446	0.00	0.00	0.00	0.00		
1.16	47.78	7	152	0.00	0.83	0.00	0.00		
482.93	5081.67	12046	123179	0.00	0.00	0.00	0.00		
651.03	5416.25	10773	96046	0.00	0.00	0.00	0.00		
354.04	3411.02	128	1840	0.00	0.00	0.00	0.00		
338.05	2652.57	253	37089	0.00	0.00	0.00	0.00		
836.97	8492.69	12046	123179	0.00	0.00	0	0	0	0
989.08	8068.82	10773	96046	0.00	0.00	0	0	0	0
19.59	118.20	30	177	0.00	0.00	0.00	0.00		
0.00	11.07	0	52	0.00	0.00	0.00	0.00		
1.56	12.55	4	61	0.00	0.00	0.00	0.00		
0.00	1.09	0	3	0.00	0.00	0.00	0.00		
0.00	0.17	0	1	0.00	0.00	0.00	0.00		
0.00	0.27	0	1	0.00	0.00	0.00	0.00		
0.44	15.53	42	984	0.00	0.00	0.00	0.00		
0.00	0.98	0	104	0.00	0.00	0.00	0.00		
21.59	146.45	76	1223	0.00	0.00	0	0	0	0
0.00	13.41	0	160	0.00	0.00	0	0	0	0
9.96	75.12	104	986	0.00	0.00	0.00	0.00		
2.47	45.16	22	3528	0.20	133.45	335.00	504038.00		
369.38	1861.12	318	5417	0.00	0.00	0.00	0.00	221749	2125294
27.84	1154.83	145	2377	0.00	0.00	0.00	0.00		
15.92	237.12	2853	47426	0.00	0.00	0.00	0.00	9169	136220
0.53	107.21	34	28207	0.00	0.00	0.00	0.00		
385.30	2098.24	3171	52843	0.00	0.00	0	0	230918	2261514
28.37	1262.04	179	30584	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0	0	0	0	0	0	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
10.34	557.65	522	7382	7.58	175.79	441.00	410517.00		
4.15	84.65	249	3992	4.38	66.09	96.00	6715.00		
1291.35	12792.40	15959	190210	7.58	175.79	441	410517	230918	2261514
1079.47	9932.50	11276	135476	4.58	229.76	431	510753	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	512.95	4293.14	2536	23752	300.88	337.79	843925.75	7580761.48
Previous year	212.07	3955.36	2843	27194	-172.18	251.19	653196.17	6570048.58
Marine Cargo	336.83	2327.85	2558	26882	193.94	336.37	809391.17	5696999.72
Previous year	142.90	1991.49	2386	28919	-38.63	243.43	525837.69	4667517.94
Marine Hull (Including Onshore & Offshore oil energy)	34.34	34.34	0	0	-6.40	-6.40	0.00	0.00
Previous year	40.74	40.74	0	0	-1.00	-7.61	0.00	0.00
Marine (Total)	371.17	2362.19	2558	26882	187.54	329.97	809391.17	5696999.72
Previous year (Total)	183.63	2032.23	2386	28919	-39.63	235.82	525837.69	4667517.94
Aviation							0.00	
Previous year							0.00	
Engineering	212.74	2897.75	87	950	-116.41	-182.84	93546.77	607718.06
Previous year	329.16	3080.59	109	1198	112.27	126.37	103717.28	1132024.84
Motor Own Damage	6777.58	62924.81	90525	845665	733.48	12686.16	352112.61	3310249.42
Previous year	6044.10	50238.65	84859	702374	1864.60	11959.23	312634.93	2638461.90
Motor Third party	2469.47	21609.43	670	5340	949.74	8612.10		
Previous year	1519.72	12997.34	675	4642	326.31	1879.67		
Motor (Total)	9247.04	84534.24	90525	845665	1683.22	21298.26	352112.61	3310249.42
Previous year (Total)	7563.82	63235.99	84859	702374	2190.91	13838.90	312634.93	2638461.90
Workmen's compensation / Employer's liability	23.46	217.30	44	501	8.08	20.07	1887.85	26976.87
Previous year	15.38	197.23	48	412	-60.83	-65.40	1197.25	20717.89
Public Liability	338.71	1072.03	95	406	55.95	43.44	114853.73	266162.28
Previous year	282.76	1028.59	81	380	60.06	233.08	82464.11	211407.08
Product Liability	89.66	281.99	38	79	26.86	47.90	41628.68	88305.21
Previous year	62.81	234.09	31	71	16.52	35.82	32254.78	73137.06
Other Liability Covers								
Previous year								
Liability (Total)	451.84	1571.32	177	986	90.88	111.41	158370.26	381444.36
Previous year (Total)	360.95	1459.91	160	863	15.75	203.50	115916.14	305262.04
Personal Accident	242.92	2931.40	7006	88423	-99.72	-249.57	248966.91	19222959.28
Previous year	342.65	3180.96	8665	60138	-54.88	664.09	3063568.97	24071980.02
Medical Insurance	1146.70	18290.84	18337	214304	-53.75	5031.36	1904056.45	17610879.38
Previous year	1200.46	13259.47	15805	179931	113.64	3010.46	127522.04	1392863.36
Overseas Medical Insurance								
Previous year								
Health (Total)	1146.70	18290.84	18337	214304	-53.75	5031.36	1904056.45	17610879.38
Previous year (Total)	1200.46	13259.47	15805	179931	113.64	3010.46	127522.04	1392863.36
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	279.95	2714.88	700	7384	-103.05	-588.08	53204.10	900599.84
Previous year	383.00	3302.96	11426	457955	248.38	990.15	2723216.86	19461612.28
Grand Total	12465.32	119595.77	121926	1208346	1889.58	26088.31	4463574.02	55311611.55
Previous year (Total)	10575.74	93507.46	126253	1458572	2414.27	19320.48	7625610.08	60239770.97

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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
4.50	44.05	260	2233						
6.87	102.74	143	2947						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	3.80	0	26						
0.60	6.80	5	31						
771.42	4663.09	7388	51691						
1160.74	5552.35	13999	78914						
771.42	4663.09	7388	51691	0.00	0.00	0	0		
1160.74	5552.35	13999	78914	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		
9.54	144.71	2332	34602	0.15	1.86	456.00	6711.00		
13.86	518.27	2945	311935	0.31	8.96	1078.00	26105.00		
309.98	8940.60	4456	53867	0.06	2607.68	51.00	644551.00	340649.00	3366893.00
440.83	5214.88	5834	128147	95.91	2399.32	6576.00	646495.00	40426.00	465350.00
309.98	8940.60	4456	53867	0.06	2607.68	51	644551	340649	3366893
440.83	5214.88	5834	128147	95.91	2399.32	6576	646495	40426	465350
180.13	1866.63	2738	27448	0.00	0.00	0.00	0.00		
158.86	1453.74	2334	21375	0.00	0.00	0.00	0.00		
1275.56	15662.88	17174	169867	0.20	2609.54	507	651262	340649	3366893
1781.77	12848.78	25260	543349	96.21	2408.29	7654	672600	40426	465350

Name of the Insurer: SBI General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1329.56	11389.17	19192	141817	1175.45	10920.03	800520.74	6698833.47
Previous year	154.11	469.14	1211	2285	154.11	469.14	100859.00	450245.48
Marine Cargo	7.51	98.68	38	126	7.51	98.68	16250.56	316028.55
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)	7.51	98.68	38	126	7.51	98.68	16250.56	316028.55
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	409.11	2009.74	14	80	0.00	1689.97	0.00	333384.81
Previous year	-6.01	319.77	4	30	-6.01	319.77	0.00	84152.97
Engineering	230.84	794.90	93	858	208.88	703.74	383814.72	970899.22
Previous year	21.96	91.16	21	27	21.96	91.16	23951.01	40160.13
Motor Own Damage	354.11	1467.84	7400	26609	354.11	1467.84	20559.88	171193.02
Previous year	0.00		0	0	0.00	0.00	0.00	0.00
Motor Third party	128.03	358.70	0	0	17.59	26.13		
Previous year	0.00	0.00	0	0	0.00	0.00		
Motor (Total)	482.14	1826.54	7400	26609	371.70	1493.97	20559.88	171193.02
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	0.00	0.23	0	2	0.00	0.00	0.00	16.88
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
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	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Liability (Total)	0.00	0.23	0	2	0.00	0.00	0.00	16.88
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	0.00	574.28	0	13	-83.64	34.91	0.00	5789628.50
Previous year	83.64	539.37	1	4	83.64	539.37	1733109.15	1772807.86
Medical Insurance	28.64	324.76	15	50	28.64	324.76	307.50	9171.98
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)	28.64	324.76	15	50	28.64	324.76	307.50	9171.98
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	347.70	1010.97	2961	13463	343.40	991.64	1794648.87	3904987.46
Previous year	4.30	19.33	29	110	4.30	19.33	44103.21	226356.10
Grand Total	2835.50	18029.27	29713	183018	2051.94	16257.70	3016102.27	18194143.89
Previous year (Total)	258.00	1438.77	1266	2456	258.00	1438.77	1902022.37	2573722.54

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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
409.25	1931.84	6890	24431	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.68	1.17	4	7	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.68	1.17	4	7	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
13.60	119.40	40	262	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
65.17	292.23	1266	5158	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
18.14	63.68	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
83.31	355.91	1266	5158	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00	762.00	50120.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0	0	762	50120
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
20.96	81.11	1177	3930	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
527.80	2489.43	9377	33788	0.00	0.00	0	0	762	50120
0.00	0.00	0	0	0.00	0.00	0	0	0	0

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	24.61	614.55	104	1571	-20.23	299.48	63523.84	1345217.67
Previous year	44.84	315.06	119	1055	18.02	179.29	57655.37	549901.34
Marine Cargo	4.88	130.20	148	1167	3.29	111.31	5688.83	331653.18
Previous year	1.59	18.89	58	389	1.59	18.89	2211.52	21461.05
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Marine (Total)	4.88	130.20	148	1167	3.29	111.31	5688.83	331653.18
Previous year (Total)	1.59	18.89	58	389	1.59	18.89	2211.52	21461.05
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	19.79	272.63	61.00	570	-5.56	109.12	13323.63	133697.16
Previous year	25.35	163.51	59	355	-6.16	41.98	7375.85	128989.30
Motor Own Damage	5452.24	41734.86	165058	1338084	1197.94	10389.08	547855.60	4239710.56
Previous year	4254.30	31345.78	119231	914836	1936.87	16542.15	391445.89	2479751.65
Motor Third party	6999.31	55195.44	165126	1339241	3340.46	26985.37		
Previous year	3658.85	28210.06	120850	929154	1291.13	12784.13		
Motor (Total)	12451.54	96930.29	165126	1339241	4538.40	37374.45	547855.60	4239710.56
Previous year (Total)	7913.15	59555.84	120850	929154	3228.00	29326.28	391445.89	2479751.65
Workmen's compensation / Employer's liability	5.04	27.88	34	212	-1.50	5.23	76.58	534.08
Previous year	6.54	22.65	24	104	2.77	8.77	34.41	220.78
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	0.45	21.45	10	90	0.36	7.03	1268.00	18327.26
Previous year	0.09	14.42	9	110	0.03	13.23	99.00	10359.95
Liability (Total)	5.49	49.32	44	302	-1.14	12.26	1344.58	18861.35
Previous year (Total)	6.63	37.07	33	214	2.80	22.00	133.41	10580.73
Personal Accident	6.03	217.79	616	6635	-9.21	24.15	3702.48	261830.14
Previous year	15.24	193.65	1322	13294	0.39	53.57	20983.62	241900.00
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	6.00	237.64	167	1534	-4.81	102.33	10418.83	1182161.05
Previous year	10.81	135.31	66	1058	9.65	108.81	402622.42	710101.56
Grand Total	12518.34	98452.43	166266	1351020	4500.74	38033.11	645857.78	7513131.10
Previous year (Total)	8017.60	60419.32	122507	945519	3254.28	29750.81	882428.08	4142685.63

* Wherever applicable

Name of the Insurer: Tata AIG General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,505	19,609	6,369	159,718		-	5,771,077	100,883,868
Previous year	1,183	16,678	6,303	91,270	-	-	5,271,393	119,333,643
Marine Cargo	1,931	16,382	3,817	25,820		-	434,415	4,156,227
Previous year	1,623	13,038	1,725	18,169	-	-	355,309	7,877,880
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	1,931	16,382	3,817	25,820	-	-	434,415	4,156,227
Previous year (Total)	1,623	13,038	1,725	18,169	-	-	355,309	7,877,880
Aviation	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	375	4,489	93	1,011		-	1,769,922	14,694,994
Previous year	249	3,481	101	839	-	-	2,348,935	15,163,931
Motor Own Damage	5,980	52,031	136,708	1,292,989		-	273,898	2,733,440
Previous year	3,533	27,455	73,270	645,550	-	-	186,706	1,542,288
Motor Third party	1,002	9,073	136,708	1,191,250		-	-	-
Previous year	567	4,637	73,270	645,550	-	-	-	-
Motor (Total)	6,982	61,104	136,708	1,292,989	-	-	273,898	2,733,440
Previous year (Total)	4,100	32,092	73,270	645,550	-	-	186,706	1,542,288
Workmen's compensation / Employer's liability	223	1,377	17	265		-	97,341	428,717
Previous year	89	869	14	170	-	-	67,664	298,197
Public Liability	354	2,489	44	448		-	609,512	5,632,356
Previous year	473	2,633	47	469	-	-	548,002	3,808,265
Product Liability	34	541	9	108		-	132,432	1,370,939
Previous year	31	441	8	140	-	-	91,828	7,217,462
Other Liability Covers	903	10,974	728	6,675		-	290,858	2,941,555
Previous year	1,060	9,154	550	5,515	-	-	213,421	2,769,373
Liability (Total)	1,513	15,381	798	7,496	-	-	1,130,143	10,373,568
Previous year (Total)	1,653	13,096	619	6,294	-	-	920,916	14,093,297
Personal Accident	1,003	9,956	9,264	99,724		-	1,033,622	9,432,508
Previous year	1,070	10,491	5,916	75,454	-	-	532,476	6,843,016
Medical Insurance	571	2,880	-	30		-	168,769	168,769
Previous year	47	1,297	-	-	-	-	-	-
Overseas Medical Insurance	638	8,479	31,555	344,585		-	4,457,292	42,613,791
Previous year	585	8,085	21,894	282,544	-	-	2,979,101	33,339,894
Health (Total)	1,209	11,359	31,555	344,615	-	-	4,626,061	42,782,560
Previous year (Total)	632	9,382	21,894	282,544	-	-	2,979,101	33,339,894
Crop Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	469	3,448	6,341	69,812		-	11,156	110,714
Previous year	369	2,273	4,476	45,424	-	-	3,855	73,739
Grand Total	14,988	141,728	194,945	2,001,185	-	-	15,050,294	185,167,878
Previous year (Total)	10,879	100,531	114,304	1,165,544	-	-	12,598,691	198,267,688

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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
167	1,617	677	4,146		-		-		
133	884	124	757	-	-	-	-		
158	1,805	216	1,415		-		-		
130	825	81	554	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
158	1,805	216	1,415	-	-	-	-	-	-
130	825	81	554	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
6	355	3	58		-		-		
2	73	2	18	-	-	-	-		
1,002	8,994	31,862	275,746		-		-		
550	2,360	15,009	61,552	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
1,002	8,994	31,862	275,746	-	-	-	-	-	-
550	2,360	15,009	61,552	-	-	-	-	-	-
0	39	1	22		-		-		
0	9	2	9	-	-	-	-		
169	709	97	798		-		-		
108	386	58	257	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
169	748	98	820	-	-	-	-	-	-
109	395	60	266	-	-	-	-	-	-
49	847	1,762	22,168		-		-		
24	510	972	7,233	0	2	427	13,764		
519	2,828	-	30	-	2,309	-	1,672,481		
-	-	-	-	-	-	-	-		
32	4	-	219		-		-		
58	1,331	193	1,023	-	-	-	-		
551	2,832	-	249	-	2,309	-	1,672,481	-	-
58	1,331	193	1,023	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
262	1,670	6,462	72,647		-		-		
207	928	4,577	37,588	-	-	-	-		
2,365	18,867	41,080	377,249	-	2,309	-	1,672,481	-	-
1,213	7,305	21,018	108,991	0	2	427	13,764	-	-

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	7980.93	93087.02	63237	608618	549.14	3177.69	6111061710.96	7933089552.54
Previous year	7431.79	89909.33	164415	848218			139123255.02	1694846385.97
Marine Cargo	2973.40	23357.70	27363	231300	1161.00	2225.95	39329712.99	283668700.72
Previous year	1812.40	21131.75	38159	252564			9062557.36	97642339.06
Marine Hull (Including Onshore & Offshore oil energy)	626.92	25355.49	656	7803	-752.48	1422.93	26242191.95	60963774.76
Previous year	1379.40	23932.56	799	11080			1047085.57	27720925.44
Marine (Total)	3600.32	48713.19	28019	239103	408.52	3648.88	65571904.94	344632475.48
Previous year (Total)	3191.80	45064.31	38958	263644			10109642.93	125363264.50
Aviation	708.24	8302.51	115	742	-407.24	1936.63	13680378.25	106598721.26
Previous year	1115.48	6365.88	147	1093			7365085.54	82255723.40
Engineering	3198.37	31527.06	9232	115351	-16.60	4034.18	63823566.84	199284386.18
Previous year	3214.97	27492.88	7659	66547			10067120.35	499817980.50
Motor Own Damage	14550.38	126777.86	567831	5196712	2571.02	18549.98	4549696.89	67069401.38
Previous year	11979.36	108227.88	469671	4327979			219118707.05	267284412.11
Motor Third party	14084.56	117539.68	568806	5216806	5661.00	40036.33		
Previous year	8423.56	77503.35	459936	3857133				
Motor (Total)	28634.94	244317.54	568806	5216806	8232.02	58586.31	4549696.89	67069401.38
Previous year (Total)	20402.92	185731.23	469671	4327979			219118707.05	267284412.11
Workmen's compensation / Employer's liability	410	4291	4965	50400	208.66	371.59	74945.14	4128199
Previous year	201	3919	4124	65659			117201.94	886846
Public Liability	52	285	-198	470	27.15	219.48	8432.45	28091
Previous year	25	65	282	634			47912.09	618034
Product Liability	18	477	37	165	-27.93	52.42	2188.03	3815
Previous year	46	425	97	1009			54103.78	340455
Other Liability Covers	2060	13906	7189	66676	912.42	4780.79	1631576.83	15158083
Previous year	1148	9125	-1281	50346			-2824272.43	1844649
Liability (Total)	2539.74	18959.17	11993	117711	1120.30	5424.28	1717142.45	19318188.49
Previous year (Total)	1419.44	13534.89	3222	117648			-2605054.62	3689984.00
Personal Accident	965.99	11964.77	51371	457506	229.04	1991.72	10691159.17	105060566.66
Previous year	736.95	9973.05	44084	459862			609197.92	57679547.70
Medical Insurance	18616.39	197610.10	130322	1265521	5374.29	31360.62	11148840.26	220137218.21
Previous year	13242.10	166249.48	120138	1132615			13770527.63	360723062.08
Overseas Medical Insurance	85.83	886.34	3485	30451	57.80	-181.19	33891.27	538352.92
Previous year	28.03	1067.53	1382	46501			-17012.55	239839.68
Health (Total)	18702.22	198496.44	133807	1295972	5432.09	146986.08	11182731.53	220675571.13
Previous year (Total)	13270.13	167317.01	121520	1179116			13753515.08	360962901.76
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0			0.00	0.00
Credit Guarantee	0.00	0.55	0	15	-2.96	-5.17	0.00	3.05
Previous year	2.96	5.72	5	58			13.40	19.65
All Other Miscellaneous	3805.27	43476.09	117818	959616	831.76	4039.77	33159372.48	719592965.09
Previous year	2973.51	39436.32	96240	1031365			26357890.82	455978612.47
Grand Total	70136.02	698844.34	984398	9011440	16376.07	114013.72	6315437663.51	9715321831.26
Previous year (Total)	53759.95	584830.62	945921	8295530			423899373.49	3547878832.06

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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
741.03	8465.52	8198	70246	87.70	2449.05	0.00	0.00		
494.26	4190.74	5546	80401	354.99	3213.26	0.00	0.00		
197.66	1992.12	912	10848	216.12	761.24	0.00	0.00		
77.36	802.69	773	9104	167.50	778.74	0.00	0.00		
2.28	147.88	138	447	-69.57	13.84	0.00	0.00		
3.86	30.60	61	249	35.45	88.57	0.00	0.00		
199.94	2140.00	1050	11295	146.55	775.08	0.00	0.00		
81.22	833.29	834	9353	202.95	867.31	0.00	0.00		
-8.83	13.09	0	1	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
241.13	1990.26	3257	14047	30.99	949.24	0.00	0.00		
69.18	800.61	429	4124	95.58	764.43	0.00	0.00		
3467.40	29824.34	71491	540190	1586.53	6665.76	8485.00	107370.00		
758.79	6481.67	15978	298513	704.76	5536.36	320395.00	338773.00		
2987.71	27484.76	84315	492000	987.13	5524.26	370212.00	619066.00		
460.37	3965.99	48116	240716	360.36	3564.73	315652.00	481737.00		
6455.11	57309.10	84315	540190	2573.66	12190.02	378697	726436		
1219.16	10447.66	48116	298513	1065.12	9101.09	636047	820510		
52.65	924	701	5317	76	333	2335	20851		
-8.94	407	1159	5210	2814	3194	6938	23781		
0.10	0	0	2	0	0	0	0		
0.02	7	45	53	1	19	65	672		
1.00	16	31	39	0	1	0	0		
0.05	21	0	6	1	42	1	1		
133.18	1651	1068	14613	-44	491	-11932	7276		
31.44	399	449	5429	34	208	76	699		
186.93	2591.42	1800	19971	32.05	826.31	-9597	28127		
22.57	833.73	1653	10698	2849.67	3463.29	7080	25153		
92.20	1096.05	5004	49744	322.75	726.71	27790	653925		
9.70	525.45	2636	39991	39.82	565.18	36075	308461		
411.07	7680.72	8072	76002	1362.65	8663.30	345397	3380503	579335	7978740
255.57	5640.96	5897	122657	-7526.24	5757.68	86511	3214652	546820	5071927
1.29	37.20	51	1394	1.17	29.71	-284	5448	2136	17637
0.58	73.93	21	2248	6.43	94.34	506	6982	3742	39065
412.36	7717.92	8123	77396	1363.82	8693.01	345113	3385951	581471	7996377
256.15	5714.89	5918	124905	-7519.81	5852.02	87017	3221634	550562	5110992
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		
543.38	10583.71	37109	229855	911.61	3324.59	135873	10240789		
121.06	7937.91	10823	216724	62.50	2568.07	2927083	3902950		
8863.25	91907.07	148856	1012745	5469.13	29934.01	877876	15035228		
2273.30	31284.28	75955	784709	-2849.18	26394.65	3693302	8278708		

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	4275.07	64927.07	38807	411906			7021342.55	147140517.69
Previous year	4871.25	56003.57	43212	430041			0.00	0.00
Marine Cargo	2109.50	23531.61	13813	147254			6263220.70	75464345.70
Previous year	1756.32	19422.69	13929	149100			0.00	0.00
Marine Hull (Including Onshore & Offshore oil energy)	1537.93	17230.76	249	4156			104055.14	10201734.11
Previous year	1585.40	18090.36	240	3989			0.00	0.00
Marine (Total)	3647.43	40762.37	14062	151410	0.00	0.00	6367275.84	85666079.81
Previous year (Total)	3341.72	37513.05	14169	153089	0.00	0.00	0.00	0.00
Aviation	1222.19	7076.00	36	376			36935.07	3986821.45
Previous year	1422.42	7078.58	36	355			0.00	0.00
Engineering	4604.86	28157.34	3564	34164			1219949.86	19470948.50
Previous year	3531.36	24471.57	3278	34477			0.00	0.00
Motor Own Damage	8960.96	83981.80	465828	4494395			590234.19	5552177.77
Previous year	8142.18	78233.78	441137	4258434			0.00	0.00
Motor Third party	9665.33	89797.32	646086	6124946				
Previous year	6697.97	64905.79	615589	4948967				
Motor (Total)	18626.29	173779.12	646086	6124946	0.00	0.00	590234.19	5552177.77
Previous year (Total)	14840.15	143139.57	615589	4948967	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	614.81	6374.63	5677	53887			10396.65	98958.41
Previous year	563.83	5783.44	5099	51386			0.00	0.00
Public Liability	10.51	83.90	43	357			754610.52	11164071.49
Previous year	9.66	80.28	44	344			0.00	0.00
Product Liability	52.27	434.15	8	99			378302.39	1693998.50
Previous year	63.90	417.30	11	121			0.00	0.00
Other Liability Covers	190.67	2573.90	2730	27886			257266.94	13444007.42
Previous year	204.33	2400.91	2404	24484			0.00	0.00
Liability (Total)	868.26	9466.58	8458	82229	0.00	0.00	1400576.50	26401035.82
Previous year (Total)	841.72	8681.93	7558	76335	0.00	0.00	0.00	0.00
Personal Accident	237.70	12247.96	72927	769665			1099990.96	29623360.38
Previous year	890.01	11252.28	81775	858568			0.00	0.00
Medical Insurance	11292.28	101071.43	81722	756892			451378.40	4912907.04
Previous year	13201.27	105342.50	70899	688618			0.00	0.00
Overseas Medical Insurance	37.95	607.03	1015	17571			89104.25	1689495.74
Previous year	35.30	637.89	1137	19418			0.00	0.00
Health (Total)	11330.23	101678.46	82737	774463	0.00	0.00	540482.65	6602402.78
Previous year (Total)	13236.57	105980.39	72036	708036	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	5158.76	51687.86	74697	748397			7718563.58	71927522.02
Previous year	3628.52	41817.06	88179	887611			0.00	0.00
Grand Total	49970.79	489782.76	941374	9097556	0.00	0.00	25995351.20	396370866.22
Previous year (Total)	46603.72	435938.00	925832	8097479	0.00	0.00	0.00	0.00

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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
459.35	4294.06	7414	75987	0.00	0.00	0.00	0.00		
361.22	3182.25	7766	73980	0.00	14832.22	0.00	0.00		
73.37	822.83	745	7021	0.00	0.00	0.00	0.00		
70.24	715.80	733	7160	0.00	3549.54	0.00	0.00		
11.38	1294.36	80	1488	0.00	0.00	0.00	0.00		
15.96	125.17	90	1571	0.00	2126.25	0.00	0.00		
84.75	2117.19	825	8509	0.00	0.00	0	0		
86.20	840.97	823	8731	0.00	5675.79	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
113.21	1074.14	478	4778	0	0	0	0		
69.64	899.29	421	4650	0	3726	0	0		
1669.02	15909.11	86645	822345	0	0	0	0		
1550.90	13812.95	78062	727842	0	18063	0	0		
2083.92	18958.65	127794	1176419	0	0	104	2007449		
1365.97	12448.82	112466	1030893	0	14418	7842	4146934		
3752.94	34867.76	127794	1176419	0.00	0.00	104	2007449		
2916.87	26261.77	112466	1030893	0.00	32481.22	7842	4146934		
80.43	837.72	848	8833	141	1651	0	7917		
69.68	747.39	914	8739	140	1519	79	119688		
0.03	7.76	2	21	0	0	0	0		
0.55	5.77	3	25	0	13	0	0		
0.00	0.91	0	4	0	0	0	0		
0.00	9.13	0	4	0	79	0	0		
15.71	200.04	279	2412	0	0	0	0		
14.44	170.78	207	1997	0	837	86	1322		
96.17	1046.43	1129	11270	140.61	1650.59	0	7917		
84.67	933.07	1124	10765	140.49	2447.63	165	121010		
86.84	1027.10	16277	163742	159	2549	61	320759		
82.51	1143.42	17441	188106	280	3483	6282	1140617		
313.05	3011.34	5231	48418	2131	19195	38	1109444		
283.47	2333.90	4420	41343	2802	17962	4084	2158181		
1.55	18.76	36	582	0	0	0	0		
1.81	22.85	34	614	0	146	0	9989		
314.60	3030.10	5267	49000	2131.08	19194.99	38	1109444	0	0
285.28	2356.75	4454	41957	2802.48	18107.09	4084	2168170	0	0
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
0.00	0.00	0	0	0	0	0	0		
996.62	14286.64	25728	251520	1787	15051	15803	560315		
1590.31	11059.97	31464	284265	0	8252	8902	668995		
5904.48	61743.42	184912	1741225	4217.57	38446.34	16006	4005884	0	0
5476.70	46677.49	175959	1643347	3222.86	89005.32	27275	8245726	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	6096.00	78065.00	73984	770442	617.00	13126.00	6604550	84577465
Previous year	5479.00	64939.00	68320	724871	1297.00	11994.00	8759392	103891819
Marine Cargo	2590.00	26800.00	23717	273062	753.00	4054.00	5493107	56839873
Previous year	1837.00	22746.00	19139	260505	-373.00	2596.84	3896076	48249795
Marine Hull (Including Onshore & Offshore oil energy)	1513.00	20311.00	1581	20637	-150.00	1025.00	544245	7306115
Previous year	1663.00	19286.00	1201	17330	186.00	3908.04	598201	6935085
Marine (Total)	4103.00	47111.00	25298	293699	603.00	5079.00	6037352	64145988
Previous year (Total)	3500.00	42032.00	20340	277835	-187.00	6504.88	4494278	55184879
Aviation	770.00	1472.00	178	784	542.00	632.00	115529	220855
Previous year	228.00	840.00	63	607	-0.71	142.35	34209	126031
Engineering	5484.00	41190.00	13727	127169	3119.00	9565.00	2363793	17754310
Previous year	2365.00	31625.00	8830	113321	621.00	9838.32	1019397	13637785
Motor Own Damage	11117.00	112215.00	513715	5172403	1152.00	20817.00	1577443	15922713
Previous year	9965.00	91398.00	501752	4548715	1398.00	8814.15	1413981	12968891
Motor Third party	13901.00	118214.00	855135	8539619	4084.00	39178.00		0
Previous year	9817.00	79036.00	783219	7306451	2428.00	15122.40	0	0
Motor (Total)	25018.00	230429.00	855135	8539619	5236.00	59995.00	1577443	15922713
Previous year (Total)	19782.00	170434.00	783219	7306451	3826.00	23936.55	1413981	12968891
Workmen's compensation / Employer's liability	476.63	6590.63	5626	62924	298.71	2398.62		0
Previous year	177.92	4192.01	4244	57174	-211.79	337.55	0	0
Public Liability	700.08	1774.97	567	6098	675.89	823.35	118658	300842
Previous year	24.19	951.62	712	5964	-48.91	333.48	4100	165001
Product Liability	43.92	807.72	245	1632	15.77	227.86	8739	160708
Previous year	28.15	579.86	189	1704	0.10	251.01	5601	115375
Other Liability Covers	315.37	2716.68	2412	19305	202.63	604.17	95948	826518
Previous year	112.74	2112.51	2040	17343	-99.51	132.72	34300	642708
Liability (Total)	1536.00	11890.00	8850	89959	1193.00	4054.00	223344	1288069
Previous year (Total)	343.00	7836.00	7185	82185	-360.12	1054.75	44001	923084
Personal Accident	894.47	16422.47	44576	485657	221.47	6928.47	2945242	54074640
Previous year	673.00	9494.00	32927	460629	86.92	1582.21	2216003	31262377
Medical Insurance	12204.66	156970.77	88264	1370718	1840.84	35119.20	1685895	21683216
Previous year	10363.82	121851.57	72951	1226381	320.13	28354.54	1431610	16832012
Overseas Medical Insurance	1292.34	10591.23	5413	96798	182.16	1578.80	380212	3115986
Previous year	1110.18	9012.44	5108	98447	31.87	1217.29	326620	2651562
Health (Total)	13497.00	167562.00	93677	1467515	2023.00	36698.00	2066107	24799202
Previous year (Total)	11474.00	130864.00	78059	1324829	352.00	29571.83	1758230	19483575
Crop Insurance	0.00	0.00	0	0	0.00	0.00		0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Credit Guarantee	0.00	0.00	0	0	0.00	0.00		0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
All Other Miscellaneous	3401.53	47495.53	163673	1822109	-1598.47	-1139.46	655717	9155765
Previous year	5000.00	48634.99	133352	1661481	768.91	5488.11	963855	9375398
Grand Total	60800.00	641637.00	1279098	13596953	11956.00	134938.00	22589077	271939006
Previous year (Total)	48844.00	506699.00	1132295	11952208	6404.01	90113.00	20703345	246853840

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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
888.99	6107.42	19896	120311	0.00	0.00	0	0		
846.66	5816.59	18949	114582	0.00	0.00	0	0		
69.68	894.60	1205	19179	0.00	0.00	0	0		
63.92	820.73	1181	18803	0.00	0.00	0	0		
5.60	81.60	88	1636	0.00	0.00	0	0		
4.91	71.58	85	1604	0.00	0.00	0	0		
75.28	976.20	1293	20814	0.00	0.00	0	0		
68.83	892.31	1266	20407	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		
81.01	2038.86	666	25537	0.00	0.00	0	0		
74.32	1870.51	542	20762	0.00	0.00	0	0		
2044.67	23832.65	76693	716418	0.00	0.00	0	0		
1842.05	21470.86	67870	633998	0.00	0.00	0	0		
1197.19	19530.93	111670	1117398	0.00	0.00	0	0		
920.91	15023.79	99706	997677	0.00	0.00	0	0		
3241.86	43363.58	111670	1117398	0.00	0.00	0	0		
2762.96	36494.66	99706	997677	0.00	0.00	0	0		
93.41	503.19	4573	12369	341.93	546.03	34568	36954		
74.73	402.55	3875	10482	261.02	416.82	32922	35194		
2.81	40.13	139	952	0.00	0.00	0	0		
2.68	38.22	136	933	0.00	0.00	0	0		
0.00	3.79	0	35	0.00	0.00	0	0		
0.00	2.85	0	30	0.00	0.00	0	0		
9.38	156.39	19	1817	0.00	7.78	0	0		
8.45	140.89	16	1540	0.00	8.57	0	14		
105.60	703.50	4731	15173	341.93	553.80	34568	36955		
85.86	584.51	4027	12984	261.02	425.38	32922	35209		
157.94	5750.04	9486	67132	557.49	3746.29	110096	3386351		
134.99	4914.56	8395	59409	375.22	3662.64	33755	182229		
637.89	10646.25	10168	140917	1062.03	22969.21	206312	19741382	3223179	22913895
386.60	6452.27	7263	100655	959.83	13128.35	2699938	10426250	2736996	11824024
0.00	182.06	0	3015	0.00	0.00	0	0	123877	260973
12.82	280.00	116	3728	-6.48	0.00	-8204	0	106427	137526
637.89	10828.31	10168	143932	1062.03	22969.21	206312	19741382	3347056	23174868
399.42	6732.27	7379	104383	953.35	13128.35	2691734	10426250	2843423	11961550
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		
1597.90	16906.13	55017	469651	4065.17	10857.98	372541	578853		
1521.81	16101.08	53938	460442	3252.13	8686.38	298033	520791		
6786.47	86674.03	212927	1979949	6026.62	38127.28	723517	23743540	3347056	23174868
5894.85	73406.49	194202	1790646	4841.72	25902.75	3056444	11164479	2843423	11961550

Name of the Insurer: *Universal Sampo General Insurance Company Limited*

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	648.63	6133.81	10541	90956	259.17	1883.58	774070.28	7408114.92
Previous year	389.46	4250.23	7670	77548	58.62	1448.33	442549.13	4950639.73
Marine Cargo	78.25	781.85	216	1666	3.20	307.62	1195162.54	6682014.71
Previous year	75.05	474.24	74	992	36.80	165.36	550258.45	3172077.15
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)	78.25	781.85	216	1666	3.20	307.62	1195162.54	6682014.71
Previous year (Total)	75.05	474.24	74	992	36.80	165.36	550258.45	3172077.15
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	61.46	686.09	140	1281	32.79	247.54	54112.38	575324.17
Previous year	28.66	438.54	80	865	25.51	180.09	24287.73	293653.66
Motor Own Damage	1592.06	13934.58	42918	379792	656.13	3717.92	78317.37	697939.19
Previous year	935.94	10216.65	26557	348082	281.00	7031.51	68632.13	685293.33
Motor Third party	398.03	3536.92	0	0	164.03	654.69		
Previous year	234.00	2882.23			76.85	2348.82		
Motor (Total)	1990.09	17471.49	42918	379792	820.16	4372.61	78317.37	697939.19
Previous year (Total)	1169.93	13098.88	26557	348082	357.84	9380.33	68632.13	685293.33
Workmen's compensation / Employer's liability	13.61	180	101	940	8.72	82.45	1190	29541
Previous year	4.89	97.79	55	626	2.94	70.68	336.98	10143.32
Public Liability	0.08	7.54	3	21	0.08	3.27	800	10286
Previous year	0.00	4.27	0	4	0.00	-1.74	0.00	5900.00
Product Liability	0.00	8.99	0	6	0.00	8.99	0.00	1993.75
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	8	62	11	127	6.91	8.70	786	18312
Previous year	1	53	2	55	-7	34	205	39291
Liability (Total)	21.39	258.31	115	1094	15.71	103.41	2775.11	60132.13
Previous year (Total)	5.68	154.90	57	685	-4.52	102.67	541.98	55334.15
Personal Accident	21.79	414.79	1051	6676	9.80	105.31	100833.19	4390334.16
Previous year	12.00	309.48	522	5408	10.31	-631.57	50388.44	1971162.97
Medical Insurance	252.76	2964.62	6327	41096	60.29	1120.78	11075.20	148771.99
Previous year	192.47	1843.84	3309	30260	31.84	641.79	14205.58	115660.98
Overseas Medical Insurance	0.46	9.22	18	516	0.46	9.22	4498.65	165369.58
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	253.23	2973.83	6345	41612	60.76	1129.99	15573.85	314141.57
Previous year (Total)	192.47	1843.84	3309	30260	31.84	641.79	14205.58	115660.98
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	459.85	3873.72	16958	141570	162.03	1036.04	285975.12	2330458.96
Previous year	297.83	2837.69	11964	118011	3.62	605.91	157680.23	1485183.94
Grand Total	3534.69	32593.90	78284	664647	1363.62	9186.10	2506819.83	22458459.81
Previous year (Total)	2171.07	23407.80	50233	581851	520.02	11892.91	1308543.68	12729005.92

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
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	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	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	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	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		
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		
187.65	1534.88	6982	56809	0	0.00	0	0		
124.33	1185.06	4422	42896	0	0.00	0	0		
187.65	1534.88	6982	56809	0.00	0.00	0	0	0	0
124.33	1185.06	4422	42896	0.00	0.00	0	0	0	0

Name of the Insurer: Agriculture Insurance Company of India Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)								
Previous year (Total)								
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)								
Previous year (Total)								
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)								
Previous year (Total)								
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)								
Previous year (Total)								
Crop Insurance	26070.54	205622.50	57774	544100	16834.74	67003.10	343879.06	4384223.36
Previous year	9235.8	138619.4	32341	504394	-224.7	12680.3	289601.3	3981249.9
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	26070.54	205622.50	57774	544100	16834.74	67003.10	343879.06	4384223.36
Previous year (Total)	9235.8	138619.4	32341	504394	-224.7	12680.3	289601.3	3981249.9

* 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	57.26	711.26	2610	25782	57.26	711.26	46064.88	416536.25
Previous year	55.58	531.08	3070	26486	55.58	531.08	36494.63	303295.38
Medical Insurance	8503.45	33075.37	23353	167321	8503.45	33075.37	344807.55	863060.48
Previous year	5669.82	18394.99	16196	113067	5669.82	18394.99	519762.98	1039030.21
Overseas Medical Insurance	21.00	412.92	957	18960	21.00	412.92	192062.50	2143329.57
Previous year	24.87	393.19	1035	17720	24.87	393.19	171156.64	1878614.05
Health (Total)	8524.46	33488.30	24310	186281	8524.46	33488.30	536870.05	3006390.06
Previous year (Total)	5694.69	18788.18	17231	130787	5694.69	18788.18	690919.62	2917644.26
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	62.76	654.26	0	2	62.76	654.26	293855.00	3048660.00
Previous year	51.93	507.48	0	2	51.93	507.48	258865.00	2387620.00
Grand Total	8644.48	34853.82	26920	212065	8644.48	34853.82	876789.93	6471586.31
Previous year (Total)	5802.20	19826.74	20301	157275	5802.20	19826.74	986279.24	5608559.63

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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	46.45	0	4605	0	0.08	0	751		
5.27	25.32	2134	16103	0	3.54	1504	14599		
906.86	3457.53	153781	425190	0	448.39	0	63377	392402	1281345
20.64	989.79	4864	41123	0.00	45.85	0	9689	53873	453611
								1596	25988
								1774	24422
906.86	3457.53	153781	425190	0.00	448.39	0	63377	393998	1307333
20.64	989.79	4864	41123	0.00	45.85	0	9689	55647	478033
906.86	3503.98	153781	429795	0.00	448.47	0	64128	393998	1307333
25.91	1015.11	6998	57226	0.12	49.40	1504	24288	55647	478033

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee	8729	78817	973	9825	792	7627	263562	3361479
Previous year	7938	71190	1108	10373	1319	5074	255324	3411781
All Other Miscellaneous								
Previous year								
Grand Total	8729.43	78817.34	973	9825	791.73	7627.38	263561.56	3361478.54
Previous year (Total)	7937.70	71189.96	1108	10373	1318.93	5074.41	255323.87	3411780.94

* Wherever applicable

Name of the Insurer: Max Bupa Health Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance	1,323.96	8,881.30	7737	54526	1,200.33	7,268.54	24690	294821
Previous year	274.10	1762.89	2962	20356	268.67	1757.45	13266.00	76930.00
Overseas Medical Insurance								
Previous year								
Health (Total)	1323.96	8881.30	7737	54526	1200.33	7268.54	24690.00	294821.00
Previous year (Total)	274.10	1762.89	2962	20356	268.67	1757.45	13266.00	76930.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	1323.96	8881.30	7737	54526	1200.33	7268.54	24690.00	294821.00
Previous year (Total)	274.10	1762.89	2962	20356	268.67	1757.45	13266.00	76930.00

* Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00		0.00
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	88.94	1130.48	11495	108913	10.20	138.80	176966.33	1855189.81
Previous year	78.74	991.68	10971	109002	-334.67	-51.33	135582.62	1423544.12
Medical Insurance	15185.67	98496.25	99368	857590	-7044.66	-16701.87	362274.20	25620383.90
Previous year	22230.33	115198.12	86155	680383	16828.48	35540.56	208981.38	31557319.73
Overseas Medical Insurance	70.64	1053.32	2080	35626	11.79	85.47	239922.92	3906441.75
Previous year	58.85	967.85	1978	33104	14.32	279.15	201393.38	3211711.94
Health (Total)	15256.31	99549.57	101448	893216	-7032.87	-16616.40	602197.12	29526825.65
Previous year (Total)	22289.18	116165.97	88133	713487	16842.80	35819.71	410374.76	34769031.67
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	0.03	276.10	12	98959	-42.72	-92.93	120	989590.00
Previous year	42.75	369.03	15352	131514	-1.40	33.42	153520.00	4528330.00
Grand Total	15345.28	100956.15	112955	1101088	-7065.39	-16570.53	#VALUE!	32371605.46
Previous year (Total)	22410.67	117526.68	114456	954003	16506.73	35801.80	699477.38	40720905.79

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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	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
45.13	727.10	5058	47745	12.46	181.64	4973	80533.00		
22.20	341.16	4276	45850	25.24	315.10	17184	206293.00		
8977.56	52052.51	31854	288793	4132.46	29807.91	25466	16518039.00	116859	53883655.00
13389.00	51460.73	28728	234109	8295.39	84453.23	5621582	19572980.00	12390820	85539909.00
17.14	193.29	454	6157	22.24	424.03	779	15337.00	2080	35610.00
12.93	203.28	392	5808	31.24	462.07	1198	16743.00	1978	33334.00
8994.70	52245.80	32308	294950	4154.70	30231.94	26245	16533376	118939	53919265
13401.93	51664.01	29120	239917	8326.63	84915.30	5622780	19589723	12392798	85573243
				0.00	0.00	0	0		
				0.00	108.50	0	38574		
9039.83	52972.90	37366	342695	4167.16	30413.58	31218	16613909	118939	53919265
13424.13	52005.17	33396	285767	8351.87	85338.90	5639964	19834590	12392798	85573243

Name of the Insurer: L&T 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	92.71	1,090.56	139	1,298	64.12	992.58	368,481.57	4,523,795.72
Previous year	28.59	97.98	41	201	28.59	97.98	40,170.49	195,395.07
Marine Cargo	56.01	472.67	345	2,340	49.85	458.96	458,238.58	2,058,767.46
Previous year	6.16	13.71	24	29	6.16	13.71	13,548.74	47,870.14
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	56.01	472.67	345	2,340	49.85	458.96	458,238.58	2,058,767.46
Previous year (Total)	6.16	13.71	24	29	6.16	13.71	13,548.74	47,870.14
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	79.90	888.68	314	2,261	55.61	791.69	70,989.83	904,350.16
Previous year	24.29	96.99	18	83	24.29	96.99	25,870.51	149,749.67
Motor Own Damage	754.26	4,713.37	6,654	52,567	585.02	4,408.71	57,253.12	422,672.99
Previous year	169.24	304.66	1,631	3,105	169.24	304.66	11,654.64	22,275.80
Motor Third party	102.85	2,223.68	24	205	78.38	2,157.23	-	-
Previous year	24.47	66.45	-	-	24.47	66.45	-	-
Motor (Total)	857.11	6,937.06	6,654	52,772	663.40	6,565.95	57,253.12	422,672.99
Previous year (Total)	193.71	371.11	1,631	52,773	193.71	371.11	11,654.64	22,275.80
Workmen's compensation / Employer's liability	16.03	212.58	184	1,260	(0.64)	185.10	3,638.80	39,925.32
Previous year	16.67	27.48	60	110	16.67	27.48	2,168.38	6,005.75
Public Liability								
Previous year								
Product Liability				-	(4.42)	(22.62)	-	-
Previous year	4.42	22.62	1	5	4.42	22.62	-	25,820.01
Other Liability Covers	8.01	128.01	1	74	8.01	128.01	2,472.00	372,091.05
Previous year					-	-	-	-
Liability (Total)	24.04	340.59	185	1,334	2.95	290.49	6,110.80	412,016.38
Previous year (Total)	21.09	50.10	61	115	21.09	50.10	2,168.38	31,825.76
Personal Accident	1.08	173.85	1,088	8,162	1.08	173.85	21,136.55	565,614.04
Previous year					-	-		
Medical Insurance	105.64	554.09	87	348	105.64	554.09	4,141.15	19,374.33
Previous year	-	-	-	-	-	-	-	-
Overseas Medical Insurance				-	-	-		
Previous year	-	-	-	-	-	-	-	-
Health (Total)	105.64	554.09	87	348	105.64	554.09	4,141.15	19,374.33
Previous year (Total)	-	-	-	-	-	-	-	-
Crop Insurance				-	-	-		
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee								
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	5.67	449.84	87	950	4.21	420.74	78,531.84	5,554,867.81
Previous year	1.46	29.10	13	69	1.46	29.10	15,020.13	49,295.40
Grand Total	1,222.16	10,907.32	8,923	69,465	946.86	10,248.33	1,064,883.46	14,461,458.90
Previous year (Total)	275.30	658.99	1,788	3,602	275.30	658.99	108,432.88	496,411.85

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF JANUARY, 2012

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
-	18.10		72	-	-	-	-	-	-
-				-	-	-	-	-	-
-	2.92		55	-	-	-	-	-	-
-				-	-	-	-	-	-
-				-	-	-	-	-	-
-				-	-	-	-	-	-
-	2.92		55	-	-	-	-	-	-
-				-	-	-	-	-	-
-				-	-	-	-	-	-
-				-	-	-	-	-	-
-	18.06		75	-	-	-	-	-	-
-				-	-	-	-	-	-
-	454.26		5,785	-	-	-	-	-	-
-				-	-	-	-	-	-
-	208.28		-	-	-	-	-	-	-
-				-	-	-	-	-	-
-	662.54		52,772	-	-	-	-	-	-
-			52,773	-	-	-	-	-	-
-				-	-	-	-	-	-
-	5.32		22	-	-	-	-	-	-
-				-	-	-	-	-	-
-				-	-	-	-	-	-
-				-	-	-	-	-	-
-	0.85		12	-	-	-	-	-	-
-				-	-	-	-	-	-
-	6.17		34	-	-	-	-	-	-
-				-	-	-	-	-	-
-	0.75		222	0.91	4.71	875	5,621		-
-				-	-	-	-	-	-
-				0.28	0.45	49	84		-
-				-	-	-	-	-	-
-				-	-	-	-	-	-
-				-	-	-	-	-	-
-				0.28	0.45	49	84		-
-				-	-	-	-	-	-
-				-	-	-	-	-	-
-				-	-	-	-	-	-
-				-	-	-	-	-	-
-	1.61		21	-	-	-	-	-	-
-				-	-	-	-	-	-
-	710.14		6,264	1.18	5.16	924	5,705		-
-				-	-	-	-	-	-

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19-21 Apr 2012 Venue: NIA Pune	Motor Underwriting and Claims (OD) By National Insurance Academy.
23-28 Apr 2012 Venue: NIA Pune	Trainers Training Programme By National Insurance Academy.
24-25 Apr 2012 Venue: Mumbai	Asian Conference on Healthcare and Health Insurance By Asia Insurance Review, Singapore.
26-28 Apr 2012 Venue: NIA Pune	Financial Awareness Programme By National Insurance Academy.
30 Apr-5 May 2012 Venue: NIA Pune	Programme on Communication & Presentation Skills By National Insurance Academy.
09-10 May 2012 Venue: Singapore	Asian Takaful Conference By Asia Insurance Review, Singapore.
14-16 May 2012 Venue: Singapore	Asian CFO Insurance Summit By Asia Insurance Review, Singapore.
23-24 May 2012 Venue: Beijing	Conference on Bancassurance & Alternative Distribution Channels By Asia Insurance Review, Singapore.
02 Jun 2012 Venue: Kolkata	Seminar on Policyholder Protection By IRDA, Hyderabad.
04-6 Jun 2012 Venue: NIA Pune	International Seminar on Risk Management By National Insurance Academy; & FAIR, Cairo.

view point



Violent weather events affected approximately 80 per cent of the nation's (USA) population over the past six years. These storms have left widespread destruction in their wake.

Mr. Kevin M. McCarty

NAIC President and Florida Insurance Commissioner.

While competitive premium rates may benefit consumers, they are not sustainable if they are achieved without regard to sound underwriting and pricing. Eventually, insurers will suffer losses which become too great to bear and some will exit the business, leaving consumers with fewer choices.

Mr. Lee Boon Ngiap

Assistant Managing Director, Monetary Authority of Singapore.

It is imperative that firms have adequate arrangements to control the risks of financial crime. We have seen examples of good practice and some examples of poor practice.

Ms. Tracey McDermott

Acting Director of Enforcement and Financial Crime, FSA, UK.

The industry has demonstrated its resilience over the last few years, in the face of a spate of catastrophe events and the pressures created by ongoing economic and market uncertainty.

Ms. Helen Rowell

Executive General Manager, Supervisory Support Division, Australian Prudential Regulatory Authority.

The ability to establish SPI s (Special Purpose Insurers) here within our insurance classification system is another option for the market to use Bermuda's extensive alternative risk transfer expertise.

Mr. Shelby Weldon

Director, Insurance, Licensing & Authorisations, Bermuda Monetary Authority.

We have examined very closely the pool mechanism and it was evident that the pool, in its present structure, was unsustainable and would have serious negative consequences on the insurance industry, if continued.

Mr. J. Hari Narayan

Chairman, Insurance Regulatory and Development Authority, India.



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