



Volume X, No. 1

Journal

January 2012



Reaching Out to the Client
- Ensuring Widest Spread

बीमा विनियामक और विकास प्राधिकरण

आई आर डी ए



Volume X, No. 1

Journal
January 2012



Reaching Out to the Client
- Ensuring Widest Spread

बीमा विनियामक और विकास प्राधिकरण

Editorial Board

J. Hari Narayan
R. K. Nair
S.V. Mony
S.B. Mathur
R. Chandrasekaran
Vepa Kamesam
Ashvin Parekh

Editor

U. Jawaharlal

Printed by G. Venugopala Krishna and
published by J. Hari Narayan on behalf of
Insurance Regulatory and Development Authority.
Editor: U. Jawaharlal
Printed at Vamsi Art Printers Pvt. Ltd.
(with design inputs from Efforts)
11-6-872, Red Hills, Lakdikapul, Hyderabad.
and published from
Parishram Bhavan, 3rd Floor
Basheer Bagh
Hyderabad - 500 004
Phone: +91-40-23381100
Fax: +91-40-66823334
e-mail: irdajournal@irda.gov.in

© 2010 Insurance Regulatory and Development Authority.
Please reproduce with due permission.
Unless explicitly stated, the information and views published in
this Journal may not be construed as those of the Insurance
Regulatory and Development Authority.

From the Publisher



In the pre-liberalized regime, intermediation in insurance was synonymous with the agent; and whatever was required to be done in the area of insurance marketing or servicing, it used to devolve upon the agent. The agency channel thus has developed deep and strong roots in the Indian insurance industry. The need for spreading the message of insurance in the remote parts of the country was greatly fulfilled by the agent; and thus the insurance agent came to be recognised as the indispensable link between the rural masses and the insurers who remained largely limited to urban centres. Although the basic tenets of poverty alleviation programmes introduced in the seventies and eighties emphasized the need for taking financial services to the door-step of the downtrodden, it would still be ambitious to have expected the insurance business to be on par with banking. All the same, the public sector insurers still contributed a great deal in widening the business network to as remote corners as possible; and the agent played a key role in accomplishing this task.

The priorities of insurers in the face of privatization were, however, different and a need arose for reaching the maximum number of people – the accessibility of their dwelling notwithstanding. While opening offices in the more inaccessible areas would without doubt be unviable, it has come to be accepted that no one should be denied the benefits of insurance merely for the reasons of inaccessibility. Banks, especially the public sector banks, have spread their tentacles all over the country and banking has come to be within the easy reach of the vast majority. The network and reach of

these banks has thus begun to be accepted as a good source of widening the insurance network. Bancassurance in this respect has a huge role to play in not only identifying the targets of various classes of insurance but also in extending various services to the needy.

Similarly, in the domain of corporate clientele, the role for the insurers ends not merely with offering insurance products to the customers. Taking a holistic view of all the perils that a corporate entity confronts, identify the plausible solutions and design a wholesome risk management package is the need of the industry presently. In order to achieve this, there is a serious need for a highly literate broker that is totally conversant with the emerging risks and the suggested solutions. The brokers' channel delivers a great deal of value in more developed markets; and it is hoped that it is not long before it is emulated in the Indian insurance domain.

'Importance of Insurance Distribution' is the focus of this issue of the Journal. In order that insurance receives its due importance, it is essential that the entire range of services to the policyholder is rendered efficiently. 'Policyholder Services' will be the focus of the next issue of the Journal.

J. Hari Narayan

issue focus

19 Intermediation in Insurance
Abhishek Bondia

22 Driving Microinsurance
Anand Pejawar

28 Need for Pro-active Participation
Avinash Singaraju

31 Picture Perfect
Rohan Sachdev

35 Trailblazers in Distribution
Rajender Sud

04
Statistics - Life Insurance

06
In the Air

18
Vantage Point
U. Jawaharlal

41
आम आदमी की जरूरत है आम बीमा
जगेन्द्र कुमार

47
Statistics - Non-Life Insurance

48
Round up

49
Statistical Supplement (Monthly)

Going Great Guns

- Efficiency in Distribution

As a nation, we have been obsessed with improving our literacy levels. It gives us great pleasure that the country has registered a considerable growth over a certain period of time, notwithstanding the fact that genuine, core literacy has not made much progress. The percentage growth observed only indicates that there has been an increase in the number of people who can write their own names, or any other parameter equivalent of that. While it serves the purpose of keeping a track of the illiterate masses leaning towards acquiring literacy skills, it does not really add up to a genuine growth of education in the society.

If that is the trend noticed in acquisition of general levels of education, it is much less in the domain of financial services. It is unfortunate, in a way, that a large section of the highly literate intellectuals also evince a serious lack of interest in the domain of financial services thereby necessitating a certain and important role for intermediation. Thanks to the essentiality of banking services as also the proactive role adopted by the regulator for the last several decades, we can boast of a reasonably high level of awareness in the banking services which is not matched by that of the other financial services – much less in insurance. Intermediation in insurance has thus acquired a great importance to ensure that the insured

population as also the insured assets come close to a level matching with those of the other comparable economies.

Further, it also puts a great onus on the intermediaries to ensure that they play their role to assist the service seeker in identifying and acquiring solutions that genuinely serve his/her interests. If one looks at the large number of contract withdrawals and the complaints associated with being sold the wrong product, one doubts whether such a totally customer oriented service is being accomplished. Irrespective of the segment to which we cater, as also the distribution channel through which we are serving; such indiscretions should be arrested at the earliest opportunity in order that we march ahead with gusto and positive energy.

'Intermediation in Insurance' is the focus of this issue of the **Journal** once again. We have earlier commented that a debate on which is the best channel would eventually lead us nowhere; and as an endorsement of the statement, we have articles narrating the importance of different channels of distribution. We open the debate with an article by Mr. Abhishek Bondia, a practitioner himself, which talks about the huge advantages the insurance industry acquires through the Brokers channel. In the next article, Mr. Anand Pejawar

discusses the huge impact made by the Bancassurance channel in the Indian insurance domain and what can be foreseen in the not-too-distant future in a country where a huge chunk of the population is still essentially rural. There is always a scope for improvement in operational efficiency; and this fact is laid threadbare by Mr. Avinash Singaraju in his article on the methods being followed in Bancassurance.

'The Bancassurance channel has made a huge difference to insurance business in various European countries and there is no reason why the Indian insurance industry cannot emulate such a performance' argues Mr. Rohan Sachdev in the next article. The one word that is often associated with the agency channel, especially in the Indian insurance business, is 'ubiquitous' and why not? Mr. Rajender Sud has lots of reasons to justify the role that is played so diligently by the Agent in furthering the cause of life insurance promotion in its true sense.

In order that any industry makes steady progress, it is very essential that the services rendered to the customer are wholesome and trustworthy. 'Policyholder Services in Insurance' will be the focus of the next issue of the **Journal**.

U. Jawaharlal

Report Card: LIFE

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

Sl No.	Insurer	Premium u/w (₹ in Crores)		No. of Policies / Schemes		No. of lives covered under Group Schemes	
		November, 11	Upto November, 11	November, 11	Upto November, 11	November, 11	Upto November, 11
1	Bajaj Allianz	27.43	229.53	3036	25603	62731	62731
	Individual Single Premium	97.47	1162.73	75721	564990	885361	885361
	Group Single Premium	33.75	182.87	11	56	39	39
2	ING Vysya	46.07	281.20	71	566	1052	1052
	Individual Single Premium	1.13	13.43	125	1475	849	849
	Group Single Premium	40.48	327.27	16951	139323	149851	149851
3	Reliance Life	0.08	1.41	0	0	0	0
	Individual Non-Single Premium	0.00	0.00	0	0	0	0
	Group Single Premium	38.37	175.50	3949	22340	41424	41424
4	SBI Life	83.54	600.37	80279	592513	1270714	1270714
	Individual Single Premium	1.99	24.03	28	139	147	147
	Group Single Premium	8.77	120.75	14	149	104	104
5	Tata AIG	14.94	99.75	11	95	37	37
	Individual Single Premium	11.87	92.20	706	7000	15554	15554
	Group Single Premium	45.26	384.23	20375	177698	356143	356143
6	HDFC Standard	7.13	41.57	6	5	9	9
	Individual Single Premium	6.11	86.27	6	62	49	49
	Group Single Premium	13.29	140.30	1396	18914	117246	117246
7	ICICI Prudential	214.05	1416.89	50225	337988	373799	373799
	Individual Single Premium	3.71	316.04	30	224	127	127
	Group Single Premium	6.82	162.85	2	9	32	32
8	Birla Sunlife	178.71	1488.63	926	11264	42637	42637
	Individual Single Premium	295.69	359.49	70226	699641	784133	784133
	Group Single Premium	69.66	601.94	16	116	103	103
9	Aviva	55.82	294.67	32	191	152	152
	Individual Single Premium	81.09	672.45	67871	509397	712572	712572
	Group Single Premium	0.20	2.85	0	1	2	2
10	Kotak Mahindra Old Mutual	40.43	235.48	32	191	152	152
	Individual Single Premium	1.55	23.99	149	4760	1280	1280
	Group Single Premium	30.83	242.72	12303	85775	120507	120507
11	Max New York	0.07	0.58	7	68	97	97
	Individual Single Premium	2.79	110.20	914	9102	3169	3169
	Group Single Premium	19.56	160.75	13250	92596	162472	162472
12	Met Life	11.00	102.32	51	428	464	464
	Individual Single Premium	19.40	143.25	52	553	1030	1030
	Group Single Premium	99.69	843.12	38623	336579	520033	520033

	November, 11	Upto November, 11	November, 11	Upto November, 11	November, 11	Upto November, 11
	27.43	229.53	3036	25603	62731	62731
	97.47	1162.73	75721	564990	885361	885361
	33.75	182.87	11	56	39	39
	46.07	281.20	71	566	1052	1052
	1.13	13.43	125	1475	849	849
	40.48	327.27	16951	139323	149851	149851
	0.08	1.41	0	0	0	0
	0.00	0.00	0	0	0	0
	38.37	175.50	3949	22340	41424	41424
	83.54	600.37	80279	592513	1270714	1270714
	1.99	24.03	28	139	147	147
	8.77	120.75	14	149	104	104
	14.94	99.75	11	95	37	37
	11.87	92.20	706	7000	15554	15554
	45.26	384.23	20375	177698	356143	356143
	7.13	41.57	6	5	9	9
	6.11	86.27	6	62	49	49
	13.29	140.30	1396	18914	117246	117246
	214.05	1416.89	50225	337988	373799	373799
	3.71	316.04	30	224	127	127
	6.82	162.85	2	9	32	32
	178.71	1488.63	926	11264	42637	42637
	295.69	359.49	70226	699641	784133	784133
	35.67	601.94	16	116	103	103
	69.66	601.94	2	21	31	31
	55.82	294.67	32	191	152	152
	81.09	672.45	67871	509397	712572	712572
	0.20	2.85	0	1	2	2
	40.43	235.48	32	191	152	152
	1.55	23.99	149	4760	1280	1280
	30.83	242.72	12303	85775	120507	120507
	0.07	0.58	0	0	2	2
	2.79	110.20	7	68	97	97
	19.56	160.75	914	9102	3169	3169
	29.67	212.86	13250	92596	162472	162472
	10.70	75.36	5	34	3	3
	11.00	102.32	51	428	464	464
	19.40	143.25	52	553	1030	1030
	99.69	843.12	38623	336579	520033	520033
	11.74	62.95	0	14	26	26
	1.30	32.82	44	615	517	517
	18.39	104.09	1659	8286	9764	9764
	28.59	211.72	9314	84983	98464	98464
	0.42	5.59	0	2	3	3
	4.68	100.67	23	337	208	208

13	Sahara Life	1.26	11.12	22.59	278	2468	5142	0	0	0	0	0
	Individual Single Premium	3.23	20.99	4762	0	29298	32246	0	0	0	0	0
	Individual Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
	Group Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
14	Shriram Life	11.05	116.55	179.15	1456	14573	20806	19992	191962	192374	192374	374781
	Individual Single Premium	11.27	74.41	115.34	8888	63277	52242	71522	284714	284714	284714	374781
	Individual Non-Single Premium	4.76	46.47	45.07	0	19	0	0	0	0	0	0
	Group Single Premium	1.53	5.44	3.54	4	0	5	0	0	0	0	0
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
15	Bharti Axa Life	0.05	0.77	3.48	4	134	2648	655	6038	6960	6960	0
	Individual Single Premium	12.08	102.40	219.40	6877	61706	96188	0	0	0	0	0
	Individual Non-Single Premium	1.80	17.05	12.44	0	1	3	0	0	0	0	0
	Group Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
16	Future Generali Life	3.55	20.23	8.07	529	3017	851	7	53	2241	2241	2000357
	Individual Single Premium	16.41	144.86	212.93	11441	86640	200198	0	0	0	0	0
	Individual Non-Single Premium	0.02	0.22	0.10	0	1	1	7459	75774	75774	75774	2000357
	Group Single Premium	1.43	14.92	19.30	22	91	58	0	0	0	0	0
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
17	IDBI Federal	6.35	64.77	92.23	512	4278	10747	0	0	0	0	0
	Individual Single Premium	13.80	97.50	165.77	5241	38841	57073	0	0	0	0	0
	Individual Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
	Group Single Premium	1.37	10.43	3.24	1	16	13	11241	274196	274196	274196	467707
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
18	Canara HSBC OBC Life	0.00	0.06	5.43	0	1	255	0	0	0	0	0
	Individual Single Premium	30.53	294.59	423.44	4745	41972	65840	107	836	7506	7506	125
	Individual Non-Single Premium	0.35	2.74	12.85	0	1	2	4101	70980	70980	70980	125
	Group Single Premium	0.97	129.04	5.00	3	11	2	0	0	0	0	0
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
19	Aegon Religare	0.20	11.72	4.24	65	725	393	39	719	866	866	0
	Individual Single Premium	15.39	101.95	120.35	7707	40572	42014	0	0	0	0	0
	Individual Non-Single Premium	0.02	0.38	0.37	0	0	0	0	0	0	0	0
	Group Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
20	DLF Pramerica	0.86	7.92	0.80	113	919	110	0	0	0	0	0
	Individual Single Premium	7.06	46.61	43.93	5587	34313	20205	0	0	0	0	0
	Individual Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
	Group Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
21	Star Union Dai-ichi	43.91	197.32	153.04	2880	13556	10175	2593	15477	16652	16652	142830
	Individual Single Premium	21.45	133.74	119.99	10852	69492	41102	91367	167449	167449	167449	142830
	Individual Non-Single Premium	5.08	37.24	29.78	0	0	0	0	0	0	0	0
	Group Single Premium	95.11	104.20	13.21	9	28	38	0	0	0	0	0
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
22	IndiaFirst	15.73	159.89	129.92	1239	12846	9686	2696	15890	4318	4318	43706
	Individual Single Premium	10.06	65.77	168.17	5182	32479	59327	13204	238658	238658	238658	43706
	Individual Non-Single Premium	2.96	18.22	5.04	0	2	7	0	0	0	0	0
	Group Single Premium	27.47	112.77	0.59	4	35	8	0	0	0	0	0
	Group Non-Single Premium	0.00	0.09	0.00	0	2	0	0	0	0	0	0
23	Edelweiss Tokio	0.83	1.99	0.00	559	1307	0	0	7	0	0	0
	Individual Single Premium	0.00	0.08	0.00	0	1	0	0	0	0	0	0
	Individual Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
	Group Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
	Private Total	347.02	2719.09	3378.26	26864	226629	455219	439299	3923168	4203774	4203774	30663231
	Individual Single Premium	1306.92	9052.55	14343.47	582726	4528922	6538561	1030733	12961463	12961463	12961463	30663231
	Individual Non-Single Premium	201.37	2528.02	1698.68	106	695	555	0	0	0	0	0
	Group Single Premium	340.44	2370.22	2055.99	306	2741	2867	0	0	0	0	0
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
24	LIC	815.92	7068.81	20286.62	120493	1118222	3336319	1774391	13466697	23748225	23748225	777059
	Individual Single Premium	2260.86	14122.40	13594.88	2741379	17177338	16004134	1053767	4760843	4760843	4760843	777059
	Individual Non-Single Premium	1178.58	17664.47	13410.64	1750	12370	13846	0	0	0	0	0
	Group Single Premium	244.63	6903.30	8221.34	432	3519	466	0	0	0	0	0
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0
	Grand Total	1162.94	9787.90	23664.87	147357	1344851	3791538	2213690	17389865	27951999	27951999	31440290
	Individual Single Premium	3567.78	23174.96	3324105	3324105	21706260	22542695	2084500	17722306	17722306	17722306	31440290
	Individual Non-Single Premium	1379.95	20192.49	15109.33	1856	13065	14401	0	0	0	0	0
	Group Single Premium	585.07	9273.52	10277.33	738	6260	3333	0	0	0	0	0
	Group Non-Single Premium	0.00	0.00	0.00	0	0	0	0	0	0	0	0

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

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

Order

IRDA/NL/ORD/MPL/276/12/2011

Date: 23.12.2011

Order of Insurance Regulatory and Development Authority

on Dismantling the Indian Motor Third party Pool

In exercise of the powers vested under Section 14 (2) of the IRDA Act, 1999, the Authority issues the following order reforming the Indian Motor Third Party Pool System. The Authority hereby orders the dismantling of the existing Indian Motor Third Party Pool with effect from 31.3.2012.

Dismantling of existing Indian Motor Third party Pool

The existing Indian Motor Third Party Pool shall be dismantled in the Following manner:

- I. The dismantling of the motor third party pool shall be done on clean-cut basis.
- ii. The pool shall not be subject to run-off.
- iii. The general insurers who have issued the policy shall also be responsible for servicing them and settling the claims as and when they arise.

iv. The total liabilities of the motor third party insurance policies shall be calculated as ordered by the Authority separately.

v. These liabilities shall also be signed off by all the general insurers.

vi. Based on the actuarial calculations each general insurer shall submit the details of the calculations to the pool administrator who shall verify the same.

vii. The pool administrator after verifying shall allocate the amounts to be transferred by insurer to other insurers the net balances after due process of reconciliation.

viii. Following such agreement, it shall be the responsibility of the insurer to service and settle the claims under the motor third party insurance policy to the satisfaction of the claimant.

ix. The process of clean cut following committee:

- a. Member (Non-Life)- Chairman

b. Head of Department (Non-Life) - Member Convenor

c. Head of Department (Actuarial) - Member

d. Appointed Actuary of the Indian Motor Third Party Insurance pool - Member

e. Pool Administrator - Member

f. Secretary General, General Insurance Council - Member

g. Auditor Appointed by the Authority - Member

- X. The pool administrator shall get of the members of the Third Party pool Accounts of the members of the India motor Third party Insurance pool audited by a chartered accountant firm approved by the Authority expeditiously not later than 30/6/2012

Sd/-
(J. Hari Narayan)
Chairman

Order

IRDA/NL/ORD/MPL/277/12/2011

Date: 23.12.2011

Order of Insurance Regulatory and Development Authority on Reforming the Indian Motor Third Party Pool

In exercise of the powers vested under Section 14 (2) of the IRDA Act, 1999, the Authority issues the following order reforming the Indian Motor Third Party

Pool System. The Authority hereby creates a declined risk pool for Act only Commercial Vehicle Third Party Insurance with effect from 1.4.2012.

Preamble

The Authority has constituted Indian Motor Third Party Pool in the year 2007 by

its order dated 03S/IRDA/Motor-TP/Dec-06 dated 4th December, 2006 with an objective of ensuring free availability of third party motor liability policies of the commercial vehicle owners. During the year 2010-11, the Authority has reviewed the performance of the pool through a

series of studies on the management, the financial aspects and the valuation of the liabilities of the pool by the pool administrator and the member companies. The Authority constituted Technical Committee on Commercial third Party Liability Cover vide its order no IRDA/NL/ORD/IMPL/12/2010 dated 17th December, 2010 to review the current arrangement of motor third party liability pool, to examine the possibility and modalities to, be adopted for creating declined pool of commercial vehicles to ensure the availability of third party liability cover to all commercial vehicles, to examine the possibility to provide third party liability cover to the driver in addition to the vehicles. Further three sub- committees were formed to go into each of issues. The sub-committee headed by Mr K.P Sarma, Consultant Actuary submitted the report which highlighted clear under-reserving and data inadequacies.

In view of the alarming increase in the liabilities of the pool, inadequate provisioning by the member companies and due to the inefficient management of the pool by the administrator, "the Authority appointed Government Actuary's Department from UK to conduct the peer review of the report of the appointed actuary of the Pool. The review report states that given the significant data issues a precise estimate of the pool liability entails great uncertainty and also corresponding impact on the selection of loss development factors.

The Authority met the CMD's of the Public Sector Companies and made a presentation on the results of the motor third party pool on 9th December, 2011. The Authority followed this with communication dated 5th December, 2011 to the Secretary General, General

Insurance Council seeking their views on the proposed declined risk pool. Simultaneously the Authority also addressed a communication dated December, 5th December, 2011, to the Transporters Association seeking their views on the proposed declined risk commercial vehicle pool. The Chairman, IRDA met the CEO's of the general insurance companies on 15th December, 2011 to discuss the concerns of the general insurers on the proposed mechanism. Arising out of this meeting the Chairman, IRDA constituted a committee vide its order no. IRDA/Admn/ORD/MISC/273/12/2011 dated 15th December, 2011 to evolve consensus on the operational mechanism. The committee met on 21st December, 2011 and submitted its report to the Authority on 21st December, 2011.

Thus the independent review conducted by the Authority through various agencies has revealed that the current framework of the pool is severely affecting the financial viability of the general insurance sector due to alarming capital depletion in the sector. The analysis of the data also revealed huge inefficiencies in claim settlement by the companies reflected in the average claim ratio. Which differed by as much as 100%. This has a direct bearing on the policyholders interest as inefficient management will result in higher premium for commercial vehicle owners. The Authority after having examined the current framework of the pool and its financial management is satisfied that the pool in its form is eroding the interests of the policyholders and is also causing financial distress to the general insurance companies. In order to ensure that the sector grows in a healthy fashion and the policyholders interest is protected, the Authority makes the

following order setting up a declined risks pool for third party commercial vehicle motor insurance with effect from 1.4.2012.

Framework for Indian Motor Third Party Declined Risk Insurance pool for Commercial vehicles (Act only Insurance)

1 Purpose

The purpose of creating the Indian Motor Third Party Declined Risk Insurance Pool for Commercial vehicles (Act only Insurances) is as follows:

- (i) Equitable and fair sharing by all insurers
- (ii) No. supply side constraints
- (iii) Simple to administer
- (iv) To bring claims management efficiency

2 Applicability

- (a) The declined risk pool shall apply to commercial vehicles for standalone third party liability insurance (Act. only insurance). No comprehensive motor insurance Policy or part thereof shall be ceded to the pool.
- (b) Miscellaneous and special class of vehicles falling under class code 23 of the erstwhile All India motor Tariff shall also be excluded from the scope of the pool

3. Membership

- (a) All existing general insurers and every newly registered general insurer automatically shall be admitted as member of the Indian Motor Third Party Declined Risk Insurance pool (Declined Risk Pool)
- (b) Specialist insurers not licensed for

insurance business shall not be members of the declined risk pool.

4. Participation in Indian Motor Third Party Declined Risk Insurance Pool

The cessions to the General Insurance Corpora shall be in accordance with the obligatory cession which currently stands at 10%

5. Declined Risk Pool Administrator

General Insurance Corporation shall act as the pool administrator of the Declined Risk Pool

6. Role and Administrator

- (a) The pool administrator shall maintain accounts, premiums and liabilities as per The statutory requirements and file all returns as per the regulatory requirements
- (b) The pool administrator shall prepare and submit half yearly and annually audited accounts for the declined risk pool and also appointed actuary's annual report
- (c) The pool administrator shall conduct periodical inspections of the member companies to assess their efficiency in settlement of claims and also verify the quarterly statements in respect of the pool business.
- (d) Any member of the system shall be entitled to inspect the accounts and valuations of the system within 15 days.

7. Role and responsibilities of the companies and member companies

- (a) The insurer shall be responsible to deduct tax on payments where required and remit tax deducted at source to the appropriate Authorities.
- (b) Automated transaction level data (data upload) shall continue to flow as

at present, from the companies to the pool administrator. However data shall be sent not later than last day of the following month.

- (c) The Appointed Actuary of the general insurer is to confirm in his annual report, the incorporation of an pool liabilities, including revisions, in the company's accounts.
- (d) The underwriting insurer shall be the lead insurer for all purposes including claims servicing.

8 Declined Risk Pool Mechanisms

- (a) The premium shall be reviewed annually based on the formula notified by the Authority in its order dated 15th April, 2011
- (b) The premium for declined risk pool shall be determined in accordance with the actuarial principles which shall be used by all the insurers and shall be notified by the Authority from time to time
- (c) The appointed actuary shall analyse and submit to the Authority the claims frequency, claims costs, expense inflation investment, etc considering the long tail of business and classify the rates for each classification like standard risks, sub-standard risks etc. at least on an annual basis and review all the loadings allowed for in the premium determination.
- (d) An agency commission or brokerage not more than 1% shall be paid for third party motor insurance commercial vehicles.
- (e) No ceding commission in respect of the business ceded to the declined risk pool shall be paid.
- (f) GIC as administrator shall be paid a fee

on actual cost basis.

9 Accounts & Audit

- (a) It shall be obligatory on part general insurers to segregate funds on account of the declined risk pool business in their accounts & invest them according to IRDA's Investment Regulations
- (b) The transfer of funds between the insurers shall be thorough the declined risk pool mechanism on net basis
- (c) The general Insurers shall submit quarterly statements in respect of declined risk pool & investment of funds shall be confirmed by the statutory auditors in annual accounts of the company.
- (d) The business transacted by insurance companies on account of declined risk pool & investment of funds shall be confirmed by the statutory auditors in annual accounts of the company.

10 Proposal for third party insurance risks for commercial

- (a) A prospect wishing to take motor third party insurance (Act only) policy shall approach any underwriting his risk.
- (b) The general insurer shall accept the risk and underwrite to its own account based on the company's underwriting guidelines or cede the same to the declined risk pool account in accordance with the underwriting manual filed with the Authority and cleared by it as per the file & use guidelines.
- (c) At no instance shall the insurer refuse to write the risk.
- (d) Any refusal shall be seen as a violation of the Insurance Act, 1938 and shall invite penalty as per of the Act.

11 Parameter for ceding the proposals

to the declined risk pool

- (a) Each company will have its own underwriting manual having the underwriting parameters for accepting or ceding the risk to the pool, which shall be filed with the Authority.
- (b) Any business which does not fill within the underwriting parameters of the insurer shall be ceded to the pool.
- (c) The ceding insurers shall retain 20% of the individual risk to his net account (after obligatory cessions) and cede the balance to the declined pool.
- (d) The retention of the risk or the cessions to the pool shall be strictly as per the filed underwriting manual of each company financial year.
- (e) The underwriting manual of the company shall be filed every year with the Authority before 31st January of the forthcoming financial year.
- (f) However the underwriting parameters based on which the company shall accept or cede risk the pool shall be limited to i) age of the vehicle; ii) geographical parameters based on the registration of the vehicle and iii) type of vehicle based on the tonnage for Goods Carrying Vehicles and passenger seating capacity for Passenger carrying vehicles; iv) Such other parameters which Authority may decide from time to time.
- (g) Every company shall get the cessions to the pool audited by its statutory auditor who will certify compliance to the underwriting guidelines filed with the Authority
- (h) The cessions to the pool shall also be audited by the pool auditors.

- (i) The codes and sub codes necessary to capture this information shall be standardized to facilitate effective monitoring and data transfer to the pool.

12 Premium rates for motor third party declined risk pool

Premium for motor third party insurance for commercials vehicles shall be same whether underwritten to its net account or ceded to the declined risk pool.

13 Manner of calculating the obligations:

- (a) Every insurer shall underwrite (excluding reinsurance) a minimum percentage of standalone (Act only) commercial vehicle motor third party insurance which shall be in proportion to the sum of fifty percent of the company's percentage share in total gross premium and fifty percent of the total motor premium of the industry in the current year.
- (b) The amount of standalone (Act only) commercial vehicle motor third party Insurance premium to be fulfilled by every insurer in the current year shall be arrived at by multiplying such percentage as derived in 13 (a) with the total amount of standalone (Act only) commercial vehicle motor third party insurance premium in the in the current year.
- (c) The fulfillment or shortfall of the mandatory obligations as prescribed in 13 b) above shall be determined based on actual premium written on the net account the insurer and premium retained with respect to the business ceded to the declined pool.
- (d) The declined pool shall be extinguished at the end of every underwriting year on a clean cut basis, by transferring the risks at par to the

members who have fulfilled their mandatory obligations. Such transfer shall be in proportion of the shortfall of each member company.

- (e) The Authority constitutes a committee headed by Chairman, General Insurance Council, representatives of GIC, public sector companies and 2 private sector methodology for transfer of risks amongst general insurers. The committee shall give its report to the Authority by 28th February, 2012.
- (f) The business ceded to the declined risk pool shall be shared in the manner given in Annexure "1"

14 Appointed Actuary of the Company

The Appointed actuary of the general insurer shall be responsible for determining provisions for liabilities for motor third party insurance which is written to company's account and cross-checking that written to the declined risk pool account.

15 Appointment of Grievance Redressal Officer

Every general insurer shall appoint a grievance redressal officer to look into the grievances of the policyholder/ prospect/ customer on the non-availability of motor third party insurance and shall submit a report on monthly basis to the pool administrator with a copy of the same to the Authority outlining the steps taken by the company to the regulations.

16. Reporting

In order to ensure that general insurers fulfill their motor third party Insurance obligations, monthly reporting of premiums and no. of vehicles insured state-wise shall be furnished to the Pool Administrator and Authority in the attached format on a monthly basis and any reports prescribed from time to time.

Example of Sharing of business ceded to the declined risk pool

Total Act only Commercial Vehicle motor Third premium (excluding for Misc D class of vehicles) = Rs 100 crs

Motor share of 4 companies : A-10%; B-20%; C-30%; D-40%

Company	Sum of fifty percent of company's share in the total gross premium and fifty percent share in the total motor premium	TP Mandatory obligations (Rs. in crores)	Actual Done (Rs. in crores)	Given to Pool (Rs. in crores)	Net Retention (Rs. in crores)	Shortfall (Rs. in crores)
A	10%	10	15	3	12	Nil
B	20%	20	22	4	18	2
C	30%	30	25	5	20	10
D	40%	40	38	8	30	10
Total	100%	100	100	20	80	22

Sharing of Pool: A-Nil; B-20/22x2; C-20/22x10; D-20/22x10

Sd/-
(J. Hari Narayan)
Chairman

CEOs of all Life Insurers

IRDA/ACTL/CIR/ALM/005/01/2012

03.01.2012

To
CEOs of all Life Insurers

Re: Asset-liability management and Stress testing

Part 1- Asset Liability Management

1. Asset-liability management (ALM) is the practice of managing a business so that decisions and actions taken with respect to assets and liabilities are coordinated. ALM is relevant to, and critical for, the sound management of the finances of the insurers that invests to meet its future cash flow needs and capital requirements.

2. As Asset Liability Management plays a

vital role in the sound management of the insurance business, the Authority has mandated all the life insurers to provide the details of Asset Liability Management activities undertaken by them in Chapter-5. Risk Management of Appointed Actuary's Annual Report. The framework of ALM has also been discussed in the Corporate Guidelines.

3. On thorough examination of the details of ALM activities submitted by the life insurers in the AAAR for the year ended March 31, 2010, it appeared that these details are incomplete and inconsistent. As the mandate by the Authority was very

broad, each insurer had adopted their own measures in reporting such details in AAAR.

4. To bring consistency in ALM reporting and to strengthen the ALM framework, the following additional guidelines to the existing framework are prescribed. The guidelines shall be applicable to all life insurers and shall come into effect from 1st April 2012.

5. Insurers shall have an ALM policy approved by the Board of the insurer and shall be submitted to the Authority within 90 days from the date of this circular. The

Board shall approve the insurer's ALM policy, considering the asset-liability relationships, the insurer's overall risk tolerance, risk and return requirements, solvency position and liquidity requirements. The Board shall regularly review such 'policy at the year end or at

6. Insurers shall have in place effective procedures for monitoring and managing their asset-liability positions to ensure that their investment activities and asset positions are appropriate to their liability, risk profiles and their solvency positions. The insurers shall confirm compliance to this requirement within 90 days from the date of this circular.

7. The ALM policy should, at the minimum, enable the insurer to:

- a. understand the risks they are exposed to;
- b. develop ALM policies to manage them effectively;
- c. apply techniques appropriate for the nature of their business, the risks they undertake and specific local market conditions; and
- d. measure the interest rate risk, in particular, faced by the insurers and thereby improving the assessment of the asset liability management strategies of the

insurers.

8. The insurer shall examine all risks requiring the coordination of its assets and liabilities. The ALM framework shall cover all the areas significant in terms of their potential impact on economic value. The economic value of asset or liability cash flows, derived in such a way as to be consistent with current market prices where they are available, or using market-

consistent principles, methodologies or parameters. These may include risks like:

- a) Market Risk
 - i) interest rate risk (Including variations in market credit spreads)
 - ii) equity, real estate and other asset value risks
 - iii) currency risk
 - iv) related credit risk
- b) Underwriting Risk
- c) Liquidity Risk

9. The insurer shall develop and Implement controls and reporting procedures for its ALM policies that are appropriate for its business and the risks to which it is exposed. These shall be monitored closely and reviewed regularly.

10. All life insurers shall submit the data with respect to the assets and liabilities in the format. (Table-ALM-Quarterly) as per Annexure-1, on a quarterly basis within 45 days from the end of each quarter, starting from the quarter ending March 2012 (as already we are in December) onwards and Table-ALM-Yearly on yearly basis along with AAAR.

11. 'Table-ALM-Quarterly' data shall be furnished for:

- base discount rate (as per yield curve available on the date of annual valuation) applicable and, with such base discount rate increased & decreased by 1 % and 2%.

Further to the above table, the 'Table-ALM-Yearly' shall also contain the details about the Impact on duration due to changes in the following:

- a) fall of 30% in Equity values, 100 basis points fall in yield available on various fixed interest securities, adverse deviation of 10 % in mortality/morbidity, expenses, withdrawal/lapse rates and 25% (increase and decreasing) in new business volumes independently.
- b) fall of 30% p.a. in Equity values, 100 basis points p.a. fall in yield available on various fixed interest securities, annual adverse deviation of 10% p.a. in mortality/morbidity, expenses, withdrawal/lapse rates and 25% (increase and decreasing) in new business, during three years from the report date independently.

12. 'Table-ALM' data shall be furnished separately for 'Life', 'Pension', 'General Annuity' and 'Health' businesses. If mathematical reserves of any line of business as per latest annual valuation results is less than 5% of the mathematical reserves of the total business, such line of business need not be considered for ALM framework. Under all the classes of businesses non-linked and linked (non-unit part) business shall be furnished separately.

Part II- Stress testing

13. Stress testing helps insurers to ascertain the potential level of vulnerability to different scenarios, to manage their risks and maintain enough financial resources to manage them. Stress tests enable insurers to study the quantitative impact of different scenarios and its affect on the solvency of an insurer. The stresses may be financial, operational, legal, liquidity based or be related to any other risk that might have an adverse economic impact on the insurer.

14. Stress Testing being critical in the management of risks and the financial

soundness of the insurers, Authority vide Circular No: IRDA/ACT/II/CIR/IGEN/045/03/2011, March 7, 2011, mandated all the life Insurers to conduct scenario and sensitivity testing as part of the Actuarial Report and Abstract (from the year ended March 31, 2011).

15. On thorough examination of the requirements, it has been felt necessary to prescribe minimum requirements for the stress testing. In this regard, the Insurer shall submit Annexure-ST (as prescribed in the said circular) as per the risk factors described in Annexure-2. The amount of deviation in the risk factors may be considered as per the risk profile of the insurer. However, the insurer shall submit the results of stress testing, with respect to the scenarios based on the following specific risk factors as stated below in addition to the insurer specific risk factors.

- i. Fall of 30% in Equity values, 100 basis points fall in yield available on various fixed interest securities, adverse deviation of 10% in mortality/morbidity, expenses, withdrawal/lapse rates and 25% (increase and decrease) in new business volumes independently.
- ii. Fall of 30% p.a. in Equity values, 1.0.0 basis points p.a. fall in yield available on various fixed interest securities Annual adverse deviation of 10% p.a. in mortality/morbidity, expenses, withdrawal/lapse rates and 25% (increase and decrease) in new business, during three years from the report date independently.

16. Insurer's Board shall ensure timely review of the issues emanating from 'Table-ALM' data and Annexure-ST and take such corrective action as may be necessary under intimation to the Authority.

17. The Appointed Actuaries may follow Actuarial Practice Standards issued by Institute of Actuaries of India in this regard if any.

The circular is issued under Section 14 of IRDA Act, 1999.

Annexure-1

The amount of assets and liabilities in each of the duration buckets as indicated below should be furnished. Macaulay duration should be used in this regard.

Class of business:

Unit Linked/Non-Linked Business:

As on:

Table-ALM - Yearly

Macaulay Duration				
Base Scenario (1/2/3/4/5)	Assets in Rs. (000)	Liabilities in Rs (000)	Net	Net, Hedged
Under 1 year				
1-2 years				
2-3 years				
3-5 years				
5-7 years				
7-10 years				
10-15 years				
15-20 years				
20-25 years				
Above 25 years				
Total				

Table-ALM-Quarterly

Base Scenario (1/2/3/4/5)	Assets in Rs. (000)	Liabilities in Rs (000)	Net Cashflows (column 2-column3)
Under 1 year			
1-2 years			
2-3 years			
3-5 years			
5-7 years			
7-10 years			
10-15 years			
15-20 years			
20-25 years			
Above 25 years			
Total			

Notes:

1. Discount rate used in arriving at 'Macaulay duration' of various classes of assets and liabilities shall be furnished separately. (Effective duration can be used instead of Macaulay duration) (For liability duration, whether the duration is to be calculated on policy by policy basis or at portfolio level)

2. Macaulay duration shall be computed as below:

For cash flows of C_1, C_2, \dots, C_n at times t_1, t_2, \dots, t_n respectively and with 'd' being discount rate. Macaulay duration is:

$$\frac{\sum_{t=1}^n C_t(1+d)^{-t} t}{\sum_{t=1}^n C_t(1+d)^{-t}}$$

3. 'Table-ALM' data shall be signed by, Chief Executive Officer, Financial Officer and Appointed Actuary.

Annexure-2

List of 'Risk Factors' to be considered in projecting financial and capital adequacy positions over the one-year period immediately following recent March 31.

1. Mortality/Morbidity: adverse deviation in experience

2. Investment returns

(a) Yield curve

(i) Parallel yield curve shift

(ii) No change for duration less than 5 years, parallel shift for duration more than 5 years, linear interpolation.

(iii) Parallel shift for duration less than 5 years, no change for duration more than 5 years, linear

interpolation

(iv) Change in credit spreads

(b) Equity/market

(i) Equity crash - fall in all market by market

(ii) Stock specific event risk - move in each individual stock, by stock

3. Expenses: increase in expenses

4. Termination rates: adverse deviation in experience

5. New business: fall in new business

6. The appointed actuary shall also include shock scenarios to company's experience in the next projection year arising from changes in:

(a) reinsurance ceded;

(b) reserving basis;

(c) exercise rate of policy options;

(d) distribution to shareholders; and

(e) taxation.

7. The appointed actuary may also consider any other factors that have significant relevance to the insurer's business.

List of 'Risk Factors' to be considered in projecting financial and capital adequacy positions over the three-year period immediately following recent March 31.

1. Mortality/Morbidity: yearly deterioration in experience over the projection period

2. Investment returns

(a) Yield curve:

(i) Parallel yearly yield curve shift

(ii) No change for duration less than 5 years, yearly parallel shift for

duration more than 5 years, linear interpolation

(iii) Yearly parallel shift for duration less than 5 years, no change for duration more than 5 years, linear interpolation

(iv) Change in credit spreads

(b) Equity market

(i) Equity dividend yield fall over the projection period

(ii) Equity total returns deteriorate over the projection period

3. Expenses: Yearly deterioration in experience over the projection period

4. Termination rates: Yearly deterioration in experience over the projection period

5. New business: Yearly fall in new business income over the projection period

6. Where material, the appointed actuary shall also include scenarios on deterioration of company's experience over the projection period arising from changes in:

(a) bonus scales;

(b) reinsurance ceded;

(c) reserving basis;

(d) exercise rate of policy options;

(e) distribution to shareholders; and

(f) taxation;

7. The appointed actuary may also consider any other factors that have significant relevance to the insurer's business.

Sd/-

(G. Hari Narayan)
Chairman

CEOs of all Non-life Insurers and Reinsurers

IRDA/ACTL/CIR/ALM/006/01/2012

03.01.2012

To

CEOs of all Non-life Insurers and Reinsurers

Re: Asset-Liability management and Stress testing

Part-I Asset Liability Management

1. Asset-liability management (ALM) is the practice of managing a business so that decisions and actions taken with respect to assets and liabilities are coordinated. ALM is relevant to, and critical for, the sound management of the finances of the insurers that invests to meet its future cash flow needs and capital requirements.

2. As Asset Liability Management plays a vital role in the sound management of the insurance business, Authority vide its Circular No: IRDA/ACTL/CIR/ALM/006/01/2012, May 13, 2010, has mandated all the non-life insurers to provide the details of ALM activities undertaken by them Section-11 on 'Investments and ALM' of Financial Condition Report (FCR) and also discussed the framework of ALM in its guidelines on Corporate Governance. On thorough examination of the details of ALM activities submitted by the non-life insurers in the FCR for the year ended March 31, 2010, it appeared that these details are incomplete and inconsistent. As the mandate by the Authority was very broad, each insurer had adopted their own measures in reporting such details in FCR. In this regard, the following framework shall be put in place by the insurers.

The guidelines shall be applicable to all non-life insurers and reinsurers and shall come into effect from 1st April 2012.

I. Asset Liability Management:

3. Insurers shall have an ALM policy approved by the Board of the insurer and shall be submitted to the Authority within 90 days from the date of this circular. The Board shall approve the Insurer's ALM policy, considering the asset-liability relationships, the insurer's overall risk tolerance, risk and return requirements, solvency position and liquidity requirements. The Board shall regularly review such policy at the year-end or at more frequently, if required and submit to the Authority any changes in the ALM policy along with the FCR.

4. Insurers shall have in place effective procedures for monitoring and managing their asset-liability positions to ensure that their investment activities and asset positions are appropriate to their liability, risk profiles and their solvency positions. The insurers shall confirm compliance to this requirement within 90 days from the date of this circular.

5. The ALM policy shall, at the minimum, enable the insurer to:

- a. understand the risks they are exposed to;
- b. develop, ALM policies to manage them effectively;
- c. apply techniques appropriate for the nature of their business, the risks they undertake and specific/local market conditions; and
- d. measure the interest rate risk, in particular, faced by the insurers and thereby improving the assessment of

the asset liability management strategies of the insurers.

6. The insurer shall examine all risks requiring the coordination of its assets and liabilities. The ALM framework shall cover all the areas significant in terms of their potential impact on economic value. The economic value of asset or liability cash flows, derived in such a way as to be consistent with current market prices where they are available, or using market-consistent principles; methodologies or parameters. These may include risks like:

i. Market Risk

- a. interest rate risk (including variations in market credit spreads)
- b. equity, real estate and other asset-value risks
- c. currency risk
- d. related credit risk

ii. Underwriting Risk

iii. Liquidity risk

7. The insurer shall develop and implement controls and reporting procedures for its ALM policies that are appropriate for its business and the risks to which it is exposed. These shall be monitored closely and reviewed regularly.

8. All non-life insurers shall submit the data with respect to, the assets and liabilities in the format, Table-ALM-Quarterly as per Annexure-1, on a quarterly basis within 45 days from the end of each quarter, starting from the quarter ending March 2012 onwards.

'Table-ALM-Yearly' shall be submitted along with annual FCR.

9. 'Table-ALM-Quarterly' data shall be furnished for:

a) Base discount rate, (as per yield curve available on the date of annual valuation) applicable and, with such base discount rate increased & decreased by 1% and 2%

b) Further to the above details, the 'Table-ALM-Yearly' shall contain the details of impact on duration due to changes in the following:

i) fall of 30% in Equity values, 100 basis points fall in yield available on various fixed interest securities, adverse deviation of 10% in mortality/morbidity/claim rates expenses, cancellation rates, renewal rates and 50% (increase and decreasing) in new business volumes independently.

ii) fall of 30% p.a. in Equity values, 100 basis points p.a. fall in yield available on various fixed interest securities, annual adverse deviation of 25% p.a. in mortality/morbidity/claim rates, expenses, cancellation rates, renewal rates and 25% (increase and decreasing) in new business, during three years from the report date independently.

10. Table-ALM data should be furnished separately for 'Fire', 'Marine HI', 'Marine Cargo', 'Health', 'Motor-Third party', 'Motor-Own damage', 'We/Employers', 'Liability', 'Public/Product Liability', 'Personal Accident', 'Engineering, and Misc classes of businesses'. If the reserves held under any line of business fall below 5% of total reserves held at the recent annual valuation of business, such line of business need not be considered for the preparation of above table.

Part 11- Stress testing

11. Stress testing helps insurers to ascertain the potential level of vulnerability to different scenarios, to manage their risks and maintain enough financial resources to manage them. Stress tests enable insurers to study the quantitative impact of different scenarios and its effect on the solvency of an insurer. The stresses may be financial, operational, legal, liquidity based or be related to any other risk that might have an adverse economic impact on the insurer.

12. Stress Testing being critical in the management of risks and the financial soundness of the insurers, Authority vide Circular No: IRDA/ACT/CIRIMISC/081/05J2010, May 13, 2010, has mandated all the non-life insurers to conduct stress testing and provide the details in Chapter 14 of the Financial Condition Report (FCR).

13. On thorough examination of the requirements, it has been felt necessary to prescribe minimum requirements for the stress testing. In this regard, the Insurer shall submit Format-ST-NL (Annexure-2 to this circular) as per the risk factors described in Annexure-3. The amount of deviation in the risk factors may be considered as per the risk profile of the insurer. However, the insurer shall submit the results of stress testing with respect to the scenarios based on the following specific risk factors as stated below. In addition to the insurer specific deviations in the risk factors described in Annexure-3.

a. Fall of 30% in Equity values, 100 basis points fall in yield available on various fixed interest securities, adverse deviation of 50% in mortality/morbidity/claim rates, expenses, cancellation rates, renewal rates and 50% (increase and

decrease) in new business volumes independently.

b. Fall of 30% p.a. in Equity values, 100 basis points p.a. fall in yield available on various fixed interest securities Annual adverse deviation of 25% p.a. in mortality/morbidity/claim rates, expenses, withdrawal/lapse rates and 25% (increase and decrease) in new business, during three years from the report date independently.

14. Insurer's Board shall ensure timely review of the issues emanating from 'Table-ALM' data and Format-ST-NL and take such corrective action as may be necessary under intimation to the Authority.

15. The Appointed Actuaries may follow Actuarial Practice Standards issued by Institute of Actuaries of India in this regard if any.

The circular is issued under Section 14 of IRDA Act, 1999.

Annexure-1

The amount of assets and liabilities in each of the duration buckets as indicated below should be furnished. Macaulay duration should be used in this regard:

Notes:

1. Discount rate used in arriving at 'Macaulay duration' of various classes of assets and liabilities shall be furnished separately.

2. Macaulay duration shall be computed as below:

For cash flows of C₁, C₂, C_n at times t₁, t₂, t_n respectively and with 'd' being discount rate, Macaulay duration is:

$$\frac{\sum_{t=1}^n C_t(1+d)^{-t}}{\sum_{t=1}^n C_t(1+d)^{-t}}$$

As on:

Table-ALM - Yearly

Macaulay Duration				
Base Scenario (1/2/3/4/5)	Assets in Rs. (000)	Liabilities in Rs (000)	Net	Net, Hedged
Under 1 year				
1-2 years				
2-3 years				
3-5 years				
5-7 years				
7-10 years				
10-15 years				
15-20 years				
20-25 years				
Above 25 years				
Total				

Table-ALM-Quarterly

Base Scenario (1/2/3/4/5)	Assets in Rs. (000)	Liabilities in Rs (000)	Net Cashflows (column 2-column3)
Under 1 year			
1-2 years			
2-3 years			
3-5 years			
5-7 years			
7-10 years			
10-15 years			
15-20 years			
20-25 years			
Above 25 years			
Total			

Annexure-2

Format-ST-NL

Scenario	Value of Parameters	Value of Assets	Value of Liabilities	Available Solvency Margin	Required Solvency Margin	Solvency Ratio
i						
ii						

3. 'Table-ALM' data shall be signed by, Chief Executive Officer, Chief Financial Officer and Appointed Actuary,

Annexure-3

List of 'Risk Factors' to be considered in projecting financial and capital adequacy positions over the one-year period Immediately following recent March 31.

1. Mortality/Morbidity/Claim rates: adverse deviation in experience
2. Investment returns
 - (a) Yield curve
 - (i) Parallel yield curve shift
 - (ii) No change for duration less than 5 years, parallel shift for duration more than 5 years, linear interpolation
 - (iii) Parallel shift for duration less than 5 years, no change for duration more than 5 years, linear interpolation
 - (iv) Change in credit spreads
 - (b) Equity market
 - (i) Equity crash - fall in all market, by market
 - (ii) Stock specific event risk - move in each individual stock, by stock
3. Expenses: increase in expenses
4. Renewal rates: adverse deviation in experience
5. New business: fall in new business
6. The appointed actuary shall also include shock scenarios to company's experience in the next projection year arising from changes in:
 - (a) reinsurance ceded;
 - (b) reserving basis;
 - (c) exercise rate of policy options;
 - (d) distribution to shareholders; and
 - (e) taxation.

7. The appointed actuary may also consider any other factors that have significant relevance to the insurer's business.

List of 'Risk Factors' to be considered in projecting financial and capital adequacy positions over the three year period immediately following recent March 31.

1. Mortality/Morbidity/Claim rates: yearly deterioration in experience over the projection period

2. Investment returns

(a) Yield curve:

(i) Parallel yearly yield curve shift

(ii) No change for duration less than 5 years, yearly parallel shift for duration more than 5 years, linear interpolation

(iii) Yearly parallel shift for duration less than 5 years, no change for duration more than 5 years, linear interpolation

(iv) Change in credit spreads

(b) Equity market

(i) Equity dividend yield fall over the projection period

(ii) Equity total returns deteriorate over the projection period

3. Expenses: Yearly deterioration in experience over the projection

4. Renewal rates: Yearly deterioration in experience over the projection period

5. New business: Yearly fall in new business income over the projection period

6. Where material, the appointed actuary shall also include scenarios on deterioration of company's experience over the projection period arising from changes in:

(a) reinsurance ceded;

(b) reserving basis;

(c) exercise rate of policy options;

(d) distribution to shareholders; and

(e) taxation;

7. The appointed actuary may also consider any other factors that have significant relevance to the insurer's business.

Sd/-

(J. Hari Narayan)

Chairman

14th Global Conference of Actuaries

The 14th Global Conference of Actuaries (GCA) is being held jointly by the Institute of Actuaries of India (IAI) and International Actuarial Association (IAA) between 19th and 21st February, 2012 at Mumbai. The focus of the conference would be "Meeting the Challenges of Change".

This year's conference would cover a whole gamut of topics which would be discussed and debated by eminent global personalities from the world of insurance, education and consulting. The inaugural Keynote Address on 20th February would be delivered by Mr. J. Hari Narayan, Chairman, IRDA.

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

Venue:

Renaissance Mumbai Convention Centre,
Mumbai.

Dates:

19th - 21st February, 2012.



Are You Being Served?

'When a service is expected to be delivered, the provider should consider the rationale behind the need for such a service. Mere fulfilment of a process does not help the cause and would eventually lead to the detriment of the service provider in the long run' comments **U. Jawaharlal**.

In the modern times, the way a service is rendered to a client has come to be seen as a more important factor than the efficacy of the product itself. With the emphasis that the global players are putting on delivering the best services to their clientele across all sectors, there is a certain percolation of the effect – among all the countries as also among all the domains. The net result, accordingly, is that we have had the occasion to witness a tremendous growth in what is termed collectively as 'customer service'. Rendering the service in true spirit and not merely going about the formality religiously is the crux of the matter. The regulators and supervisors world over have also added their bit to the initiative by defining various aspects associated with rendering efficient customer service.

There have been several attempts in even quantifying the ability of a service provider in rendering various services. 'Turn Around Time' (TATs) in the domain of

financial services is an example of such quantification, although it was originally meant to be a measuring factor for the efficacy of a computer programme. The fact that it has provided various supervisors the ease of assessing the quality of services rendered by an organization speaks volumes about its usefulness. In India, banks were the first to adopt the standards in the domain of financial services; and somewhere along the line, the other financial service operators have emulated the example set by them. If not anything else, the initiative is bound to inculcate some discipline into the working methods of organizations; and to that extent it certainly increases their efficiency.

In the domain of insurance, there is no limit to the types of services that can be rendered to the policyholders – especially in light of the long-term nature of life insurance business and the renewability associated with the non-life insurance

contracts. However, there may be occasions when the policyholder is not even aware of the various formalities associated with fulfilling some of these functions. It is in this regard that the proactive stance to be adopted by the insurers in delivering the services to the policyholder would define the level of efficiency. Further, it would also be a matter of great success for the insurers if they ensure that the distributor associated with each of the contracts enlightens the policyholder about his or her rights and obligations. Training the distributors exhaustively with regard to the services to be rendered to the policyholders should take the priority in the managerial functions.

'Policyholders' Services in Insurance' will be the focus of the next issue of the **Journal**. Let us look forward to an interesting collection of articles.

'Policyholders' Services in Insurance'

in the next issue...



Intermediation in Insurance

- The Role of a Broker

Abhishek Bondia suggests that in view of the several advantages that the Brokers' channel brings to the industry, there should be better ways of incentivizing it - in pursuit of overall higher standards.

The push nature of insurance sales: In India, insurance is considered a push sale product. This is not good because when an insurer or intermediary pushes a product, there is little choice that is given to customers; and quite often, over-commitments are made. The high degree of sales push is evident from the fact that in most cases it is the insurer's employee or agents, who approach the customer to sell the product. A large proportion of urban India would have received cold calls/SMS to sell insurance products to them. As a result of such market practices, more than 80% of all non-life insurance transactions in India are intermediated by the insurer itself or its agents (the equivalent number in the US is less than 40%). This indicates that in India it is mostly the insurance company that chooses its customers rather than the other way round.

In an ideal situation you would want the intermediary to make the customer aware of the concept of different product lines and then, based on a customer's unique profile and needs, find the most suitable insurer and product. However, the focus of many intermediaries today is to convince the customer about the benefits of a particular product of a specific insurer. As a result there are several cases of mis-selling reported. In summary, this "push-

based" marketing approach has earned the industry a poor reputation.

IRDA's guidelines have raised the standard of selling but there is more to be done:

IRDA has introduced several guidelines to raise the standard of selling. This includes the distance marketing guidelines introduced earlier this year, the minimum performance standards for agents, a revamping of the training curriculum and most recently the web aggregator

In an ideal situation you would want the intermediary to make the customer aware of the concept of different product lines and then, based on a customer's unique profile and needs, find the most suitable insurer and product.

guidelines. A requirement such as recording the solicitation conversation over the phone forces the intermediary to adequately train its staff and abstain from malpractices. Despite such prudent initiatives, the industry has a long way to go. Some of the problems are structural. Customers are often not provided the option of choosing the best coverage for themselves because of the prevalent distribution framework in the country. Two such examples are discussed below.

Take car insurance. Before one gets delivery of the car, one must buy insurance. Here is a situation when the customer actively wants to buy a product but runs short on choices. Almost all car dealers have a tie-up with a particular insurance company – often the key criteria in choosing an insurance company is the payment to the dealer rather than the customer prices. In any case the insurance cost is a small fraction of the car's purchase price. When the customer completes all the paper formalities, a small portion of the bill gets directed to the insurance sold by the dealer. Since the tariff system was abolished by IRDA, the cost of OD cover in motor has come down significantly. If customers had access to more than one insurer at the time of purchase, free market competition would have ensured a lower premium for the

customer. Unfortunately in a majority of the cases this does not happen.

A similar situation arises in bancassurance. Banks have unparalleled access and trust of the customer. Customers have a huge dependence on banks primarily because of trade credit, which is a key determinant of success of the business. Because of this financial dependence, a large proportion of customers rely on their banker's advice to choose the best insurance. However banks are tied to only one life and one non-life insurance company. This hinders the bank's ability to provide choice and holistic advice to its customers. Banks are restricted to the service and commercial proposition offered by a single insurer.

Apart from the manner in which insurance is sold, the other challenge in the industry is the type of product sold. Invariably most salaried staff would have some form of insurance. However these are largely investment related products. Consider this statistic: the non-life insurance (which is largely risk cover for health and assets) penetration is as low as 0.6% compared to developed countries which have a penetration of 3-5%. This indicates a lack of focus of the intermediaries on pure risk cover.

The Broker channel in India is considerably underdeveloped:

Therefore, the need of the hour is to further develop the independent broking channel. Currently this channel is underdeveloped. The UK is an excellent example of how significant the broking channel can be. London Economics prepared a report in March 2011 that reported that over 70% of general insurance business was distributed through brokers. In India, the equivalent number is less than 10%. India has been able to attract nine out of the top ten global insurance companies, however not even three out of the top ten global

brokers are appropriately invested in the market. In the overseas markets, large brokers are bigger in size and scale than many insurers. There are several international broking networks that exist but have nominal presence in India – Uniba Partners, WBNglobal, Wells Fargo international brokers are examples of well recognized networks with just a token presence in India.

A robust broker channel has several benefits for customers:

Establishing a robust broker channel has three distinctive benefits for customers – choice, expertise and customer servicing. Each of these is elaborated below:

Choice

There are about 50 insurance companies and as a result hundreds of product options. Unfortunately the benefit of this market diversity never reaches the customers if they purchase insurance through agents. Brokers by definition are not tied to any one insurer and have a bias to present as many options as possible to clients.

Also, brokers have a unique advantage as they can combine the life, non-life and health insurance requirements of a client.

This allows brokers to work with relatively smaller companies in a profitable manner. Individual insurers and agents would not have the same economies of scale in serving small clients.

Another advantage is that a broker is not constrained by the boundaries of General, Health and Life insurance. Take the example of Personal Accident covers. These are offered as standalone products by general insurers and riders by life companies. A broker can look across all these companies to pick the right option. Health insurance is similar. Today Health insurance is offered by the general insurance, stand-alone health and life insurance companies. There are differences in offerings of these companies. For example, most Health insurance products offered by life companies are fixed benefit, long-term plans. This has the advantage of being multi-year long term plans but the fixed benefit may not fully cover the medical expenses. A broker can explain the nuances of these different product types to a client and pick the most relevant options.

Expertise

Brokers are constantly exposed to people and product offerings of different companies. Brokers participate in training programmes conducted by different companies. A few brokers are part of international broking networks. This puts brokers in a unique position to understand market trends and developments. A good broker will harness this information to create deep market expertise.

Such expertise has three main benefits. First, brokers educate clients about product options and then push insurers hard to develop the appropriate products. The result is a steady improvement in product quality. Second, brokers can express a client's case in a language that

Take the example of Personal Accident covers. These are offered as standalone products by general insurers and riders by life companies. A broker can look across all these companies to pick the right option.

insurers understand. Quite often clients are at sea when faced with all the technicalities of insurance. Brokers bridge this gap. Finally, the expertise is vital in effectively managing the client's risk, particularly in volatile times.

In developed markets such as the US and UK, brokers attract the best and brightest entrepreneurial talent. People who have spent years in the industry take up the broking profession because it provides the highest level of customer service and satisfaction. Entrepreneurs find that the broking route provides them with excellent opportunities to serve customers in an unbiased manner.

Customer Servicing:

Because of the privileged customer-broker relationship, the broker has to build customer servicing capability. In fact the ability of a broker to retain a client, quite often depends upon its servicing strengths. When an insurance claim is made it is the broker who is always the customer's champion and pushes the insurer towards timely and appropriate claim payment. No insurer or agent can play this role adequately because of the inherent conflict of interest between the claimant and the insurance company.

The Regulator and Industry also benefit from a strong broker network

Brokers offer several benefits to the regulator as well. The strong customer focus of a broker is an obvious benefit. Moreover, primarily because of their deep expertise, brokers can be a very effective route to collate consumer feedback on its guidelines and regulations. Brokers go

Last but not the least; brokers are very effective in reducing the cost of distribution. The experience in several countries has been that intermediation costs reduce as the broking channel becomes better established.

through a rigorous screening process by the regulator. Fly-by-night operators are effectively screened out. Therefore, a robust broking channel will result in fewer customer grievances and mis-selling issues. Last but not the least; brokers are very effective in reducing the cost of distribution. The experience in several countries has been that intermediation costs reduce as the broking channel becomes better established.

The most startling example of the impact of broking is from the UK market where it is estimated that broking accounts for 1% of the UK GDP. If that were to happen in India then broking would be larger than the entire general insurance sector as it exists today!

The role of the regulator in developing

the broking channel:

The IRDA has a significant role to play in strengthening the broker's role in industry. First, it should attract high quality talent and capital in the channel. The quality of the players will be the foremost determinant of the development of the channel. Second, IRDA should incentivize focus on pure protection solutions. The low ticket size of pure protection plans and the current commission structure results in small absolute earnings for the channel. In the backdrop of low consumer awareness, the cost of acquiring a customer is high, hence the current compensation does not provide an economic rationale for intermediaries to focus on such pure risk products. Finally, in its developmental role, IRDA can educate customers on the advantages, roles and responsibilities of a broker.

We are still in the early years of the industry's growth in India. The best is yet to come. We expect that over time the market will mature and the broking channel will develop with considerable depth and robustness.

The author is Business Head – Corporate, SecureNow Insurance Brokers Pvt. Ltd.

Driving Microinsurance

- Through Bancassurance

Anand Pejavar opines that taking into account the low awareness levels of the rural masses, and the large tie-ups that PSU banks have created over a period of time; Bancassurance offers an excellent opportunity for the insurers to exploit the untapped potential.

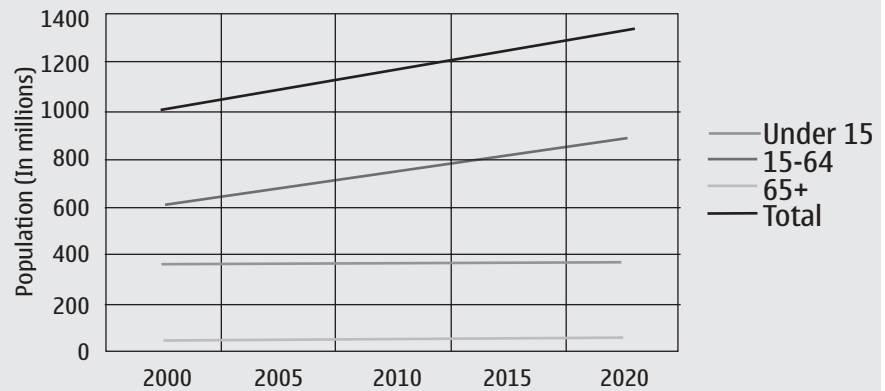
The real source of marketing promise is not wealthy few in the developing world, or even the emerging middle income consumers. It is the billion of aspiring poor who are joining the market economy for the first time".C.K.Prahlad

Rural India is the next 'big' opportunity. Indian rural market constitutes approximately 72% of total Indian population even as of date. This is spread across approx through 638,635 villages across the states and union territories of India. More than half of the Indian population residing in these areas has seasonal income while the other part of the population draws irregular income. Majority of rural population is involved in farming sector either directly or indirectly (farming, marginal farming, and marginal land labourers etc) and the balance of the large population comprises of skilled labourers; artisans which includes carpenters, masons etc; and small scale shop owners etc.

Non-agrisector like infrastructure (construction, electricity, gas and water supply), rural health services, education, tourism, transport, communication etc. are all exhibiting high growth rates. Financial services providers like banks, mutual funds, Life & Non-Life insurers, card distributors, chit funds are

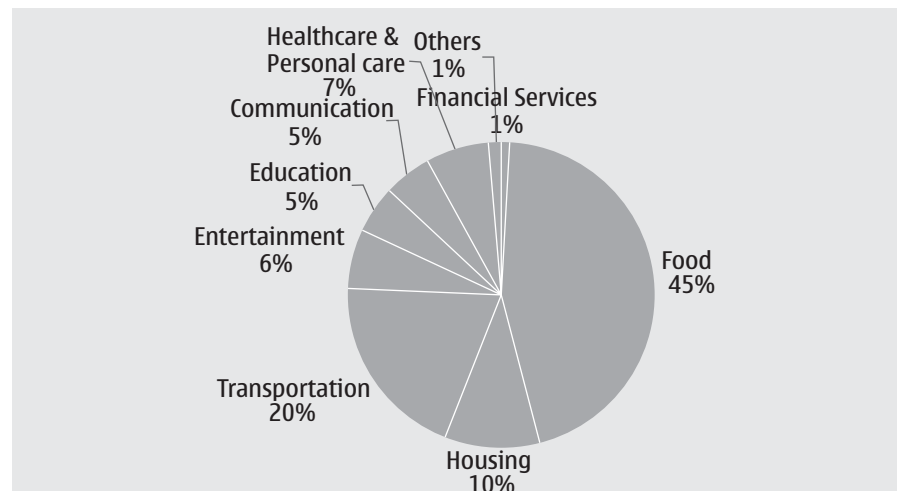
aggressively looking at rural India for high growth rates. Several research reports state that by 2020 India is poised to have largest youth population in the world and as we all know, much of it will be from the rural hinterland of India.

Population Demographics

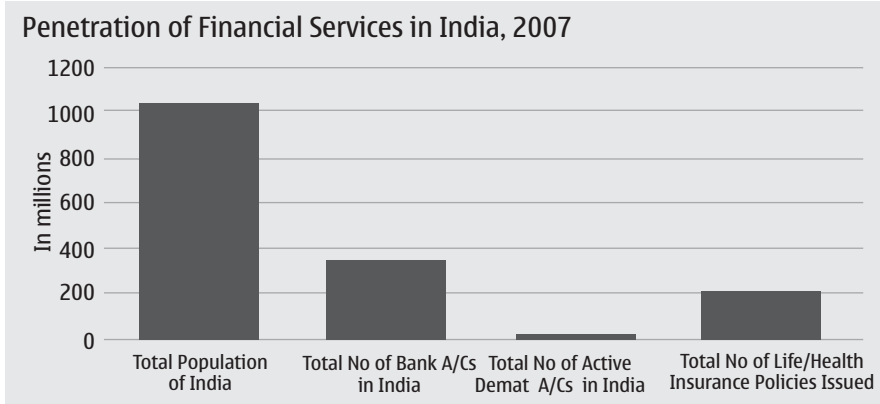


Research report of Oliver Wayman - 2008

Looking at the spending pattern in Rural India, there is an immense scope for financial services, including insurance services.

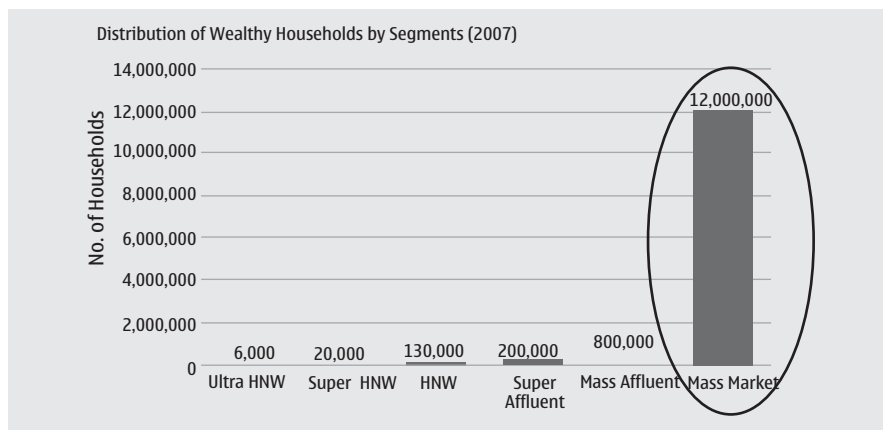


Spending pattern in India



Financial penetration in Rural India

Rural India is getting a large construction of mask market wealth.



Research report of Oliver Wayman - 2008

Though some of the data would be dated the pattern is the same which we can see today. This is a good indicator of what is the current state of affairs in rural India. All the above data clearly proves that the higher need penetrated rural market offers tremendous growth protection for insurance companies both Life & Non-Life. But to achieve the same, there is a need to:

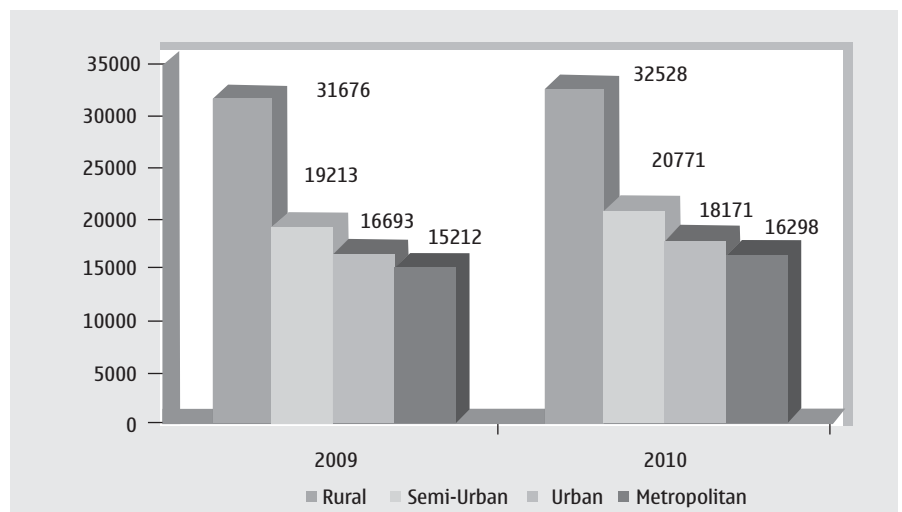
- Develop a cost effective financially viable and sustainable distribution channel with adequate regulatory control mechanism;
- Client awareness and confidence in the product including the channel through which it is distributed.

Traditionally, the banks (especially the PSU banks) have been providing all the financial security and stability to the rural

India. The loyalty factor of the rural population in this segment is very high. When we think of distributing of financial products like Micro Insurance, which have a long tenure (5 to 20 years) with low premiums and which require continuous and regular follow up in terms of collections and servicing, the bank is an excellent channel that can give financial stability, viability, consistency; and provide services by leveraging its trust and brand equity with its customers.

The inherent strength of the bank can do wonder in this channel as:

- Reach:** Banks, especially the PSU banks, have the reach (approximately 37% of total bank branch operates in rural area and are classified as rural branches by Reserve Bank of India (RBI). Another 23.66% of the branches operate in this Semi Urban demarcated areas in India by RBI.
- Brand Equity and stability:** Almost 95% of these branches operating in Rural and Semi Urban India are pertaining to PSU banks. They have



Source: RBI Report 2010 - 11

Bank Category	Details	Strength	Weakness
Commercial PSU & Private Banks	55 Commercial Banks With around 22,000 rural branches	Quality resources	Lack of reach; focus on large accounts
Regional Rural Banks	117 RRBs, with 15,000 branches across 516 districts and close to 62 million clients	Reach and relevant clientele	Quality of resources is an issue
Cooperative Banks	111,777 SCBs across Rural Areas	Granularity	Very fragmented structure; Smaller client base; poor resource quality

strong brand equity and stability which infuses tremendous confidence in the rural population.

- C) **Customer loyalty:** Due to its very nature of being PSU bank branches which have entered rural India with a social obligation of meeting the financial inclusion objective, the customer loyalty is very high. They also disburse a lot of Govt. sponsored programmes to this population which requires this population to physically visit the bank branches.

Knowledge of customers financial and protection need: As these bank branches operated in limited geography and environment where usually population does not exceed 10,000 the bank branch officials are fully aware of the customer's needs, both financial and protection needs, as such this helps tremendously in understanding the customer "needs" and meet the same.

Micro- Insurance: Very nature of microinsurance means to offer protection to low/irregular income household

against specific perils. This protection is in exchange of affordable premium, which is based on the likelihood and the cost of the risk involved.

Purpose of Microinsurance: The cover so provided should reduce the exposure and multiple risks; soften the impact of natural calamities and disasters; and provide an

Due to its very nature of being PSU bank branches which have entered rural India with a social obligation of meeting the financial inclusion objective, the customer loyalty is very high.

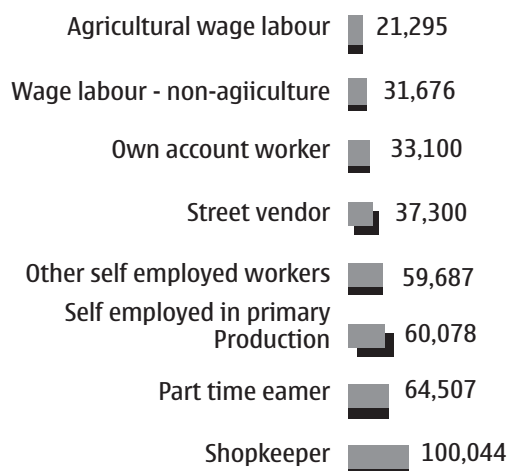
overall economic and psychological security to the population.

Insurance & Banking Synergy: We have all seen tremendous synergy between banking industry and life insurance industry, the same synergy could further percolate down to the rural India population as a perfect combination model of providing "one stop financial solution" to the rural population, which needs the most.

Possible route of distribution of Microinsurance products through bancassurance: Today, many of the PSU banks have promoted their own insurance company (Life & Non Life) or have tied up with some insurance company as a corporate agent.

In addition to their own branch network these PSU Banks also have another approx 15,723 branches of Regional Rural Banks (RRB) jointly sponsored by various State Governments, NABARD and these public sector banks. These RRBs operate in specific geographical areas and cater to the specific rural population with

Average Annual Income



Percent with Bank



specifically designed products in agriculture and micro financing arena.

These rural bank branches of PSU banks and RRBs are a wonderful vehicle for distribution of Microinsurance products to its customers giving tremendous benefits and wing-to-wing customer service, which is of prime importance in Micro insurance.

In a typical Micro insurance product (where the sum assured (SA) is between `5000 and `50000), the premiums are relatively very low as most of these products are pure term or term with return of premium. Some insurers also offer products which are on Endowment and Money Back platform in the market, which also fall under the categorization of Microinsurance. Here the premiums are higher than that of term with the return of premium and may not suit the requirement of the targeted population

When such products are offered to customers in rural India, it is only the trust factor in the bank branches which is

leveraged to extend protection needs to the customer. Taking these products to the door-step of the customer, servicing the same year after year, ensuring collection of renewal premium and targeting a simplified claims process is the

Taking these products to the door-step of the customer, servicing the same year after year, ensuring collection of renewal premium and targeting a simplified claims process is the key to success in distribution of such products.

key to success in distribution of such products.

A large number of PSU bank branches are themselves hugely involved in the formation Self Help Groups (SHGs) which is a huge community that could be catered through Micro Insurance products. In such cases banks become an aggregator of such SHGs, who in many cases are also involved in lending towards the activity of these SHG.

Challenges in distribution of Micro Insurance products: As is the case with any other insurance product, even in Micro insurance there are huge challenges that are seen in the development and distribution of such products:

a) **Infrastructure:** Due to the very nature of low premium products, it may not be physically viable for insurance companies to have their own offices to cater to this population in rural India. As such alternative distribution mechanism, which has long term perspective and well set regulated

systems and procedures in place to manage premium collection and servicing is required.

- b) **Medical Network:** Establishing medical network in this area is another challenge which then restricts the development of certain types of products, which could be offered to rural population, which might necessitate medical examination, either pre or post issuance.
- c) **Manpower:** The quality of manpower available in rural India is low on knowledge and capability for distribution of these products. Secondly, rural markets are not a preferred location for employment of today's youth.
- d) **Technology:** This is another limiting factor and the challenge in servicing. The technology factor is a huge hindrance in remote underwriting and printing of policy document.
- e) **Actuarial Limitation:** Lack of correctness of mortality data available and veracity of lapsation data is another huge challenge in this segment.
- f) **Awareness:** Low awareness of life insurance itself and specially its products (the term, and term with return of premium) is a huge challenge in the segment. Low literacy rate, misguiding products or channels of distribution (multi level marketing where people have lost money) have created negative feeling towards such products.
- g) **Fraud management:** Mis-selling of

**Simple, affordable,
customer friendly
products are made
available through the
banking channel
which takes care of
presale, sale and post
sale services.**

products and in the absence of a structured collection mechanism, misappropriation of premium collection is another challenge faced by insurance company.

- h) **Training:** Logistic barriers in conducting training programs in rural area especially in the local language is another challenge that needs to be taken care of.
- i) **Product Design:** With the kind of population in rural India, with seasonal/irregular income, the design of the products is a huge challenge. The company has to ensure least transaction cost, the factors in difficulties in controlling moral hazards, achieving minimum levels of sales in spite of limited data and skills for actuarial analysis and reinsurance is a challenge.

From the research indices available and the kind of movement banks (specially

PSU banks) have taken upto run the Govt. sponsored financial inclusion programme, it has been observed in most of the categories of customers (depending on their Income levels, where the annual income falls between `20,000 to `100,000) they have been banking with some bank or the other. In such a scenario, it is very easy to develop and design specific product using the knowledge and expertise of the banker in respect of their customers and bring them into main stream of insurance protection. This can also be seen from the table given below.

It is win-win situation for all the stakeholders the customer, the bank and the insurer in such a tie up.

- a) **For the Customer:** Simple, affordable, customer friendly products are made available through the banking channel which takes care of presale, sale and post sale services. This becomes extremely convenient for customer specifically in the rural market.
- b) **For the Bank:** An excellent opportunity for cross selling or upselling comes in very handy for customer retention and getting a larger pie of its wallet. Also becomes an excellent tool to earn non - interest income in rural market where such opportunities are very limited.
- c) **For insurer:** Helps to utilize the large branch network of the bank to help penetrate deeper into rural pocket in the most cost efficient manner and leveraging on the strength and brand equity of the bank.

Technology Integration:

To help enable reach and provide post sale services. Almost all banks are today operating on core operating system. With this technological upgradation happening in banks, the insurer can achieve perfect integration of the two IT systems to provide the best of class service and ensure efficient and regular collection of renewals and also help in claims settlement. It has been observed that wherever banks and insurance companies have been in a position to integrate their IT systems, the penetration in the rural markets have been deeper, collection of renewals year after year have been better and claims settlement has been faster and efficient which is to the benefit of the customer.

Strategy which would be most effective to reach the desired target group is to have:

a) Simple Product:

- Easy to understand
- Easy to sell
- Easy to administer

b) Communication:

- All brochures, leaflets including proposal forms to be in local language.

- No hidden charges or small lettering which could confuse the rural population

- Plain, simple and easy to understand communication.

c) Integrated process:

- The process of pre sale, sale and post sale have to be simple and efficient.
- IT system in the bank should support processing with seamless integration with insurer's IT system.

d) Affordable:

- The premium charges on these products have to be affordable to the targeted population.
- They should be structured in the manner which should take care of seasonality/irregular incomes.

e) Reaching End Customer:

- Most important and critical aspects of sale.
- Needs to adequately educate the sales force.
- Equip them with necessary sales tools to help reach the customer.

Untapped target for Microinsurance:

There is a huge population who are categorised as belonging to Below Poverty Line (BPL). The population, which is today covered under the MNEREGA scheme. Most of their payments happen through the banking system and is a perfect example of how this population which needs the protection the most is totally neglected. Apart from this we also have large Self Help Groups (SHG) operating in rural market, large unorganized sector, daily wagers and small organized group like weavers, fishermen, toddy tapper, farm laborer artisans etc., that can be tapped through the sale of Micro insurance products through the large Bancassurance channel.

The author is Executive Director, SBI Life Insurance Co. Ltd.

Need for Pro-active Participation

- Bancassurance

Avinash Singaraju observes that the core business of bankers and insurers being vastly different from each other, they should strike a balance between the two if the Bancassurance channel is to make good and sensible progress.

The complexity of the Indian financial sector is growing rapidly. The banking system continues to be the most dominant segment of the sector, and the country's financial stability has been traditionally attributed to the functioning of this segment. However, in the more recent past, the other constituent segment of the financial sector viz., insurance is receiving due attention for its contribution to the financial stability of the economy as a whole.

In fact, banking and insurance are two different businesses, which pose different stability concerns. Banks enjoy a special position in the financial system that is derived from their core activity in the transmission of monetary policy, the payment system and the reallocation of savings to investments. The insurance companies on the other hand act as a conduit for households and firms to transfer risks to entities that are better suited to handle them. In this way, projects are undertaken that might otherwise be non-existent, and this contributes to economic growth. Insurance companies, like banks, mobilise funds from households and firms; and invest part of them in the non-financial sectors of the economy. Thus the interconnection between the two

segments from the perspective of financial stability is leading to increased interlinking between the two and the traditional segmental borders becoming blurred. This is clearly evident with increasing number of banks entering the insurance business and the enthusiasm of insurance companies to empanel the banks as their corporate agents to transact business. A new channel "Bancassurance" has thus emerged and is

growing more rapidly than all the other channels of insurance marketing with both insurance companies and banks getting eager to exploit the large database available with them.

In India, ever since espousing of financial reforms following the recommendations of Narasimham Committee, the contemporary financial landscape has been reshaped. Banks, in particular, strode into several new areas and started offering innovative products, viz., merchant banking, lease and term finance, capital market/equity market related activities, hire purchase, real estate finance and so on. Thus, present-day banks have become far more diversified than ever before. Therefore, their entering into insurance business is only a natural corollary and is fully justified too as 'insurance' is another financial product required by the bank customers.

The insurance companies act as a conduit for households and firms to transfer risks to entities that are better suited to handle them. In this way, projects are undertaken that might otherwise be non-existent, and this contributes to economic growth.

Bancassurance, i.e., banc + assurance, refers to banks selling the insurance products. The term first appeared in France in 1980, to define the sale of insurance products through banks' distribution channels (SCOR 2003). This term is extremely familiar among the European countries as banks selling insurance products in most of these countries are a common feature. Banks

are being used as an effective alternate channel to distribute insurance products either as 'stand-alone insurance products' or 'add-ons to the bank products' by way of combining the insurance with typical banking products/services. According to IRDA, 'bancassurance' refers to banks acting as corporate agents for insurers to distribute insurance products. Literature on bancassurance does not differentiate if the bancassurance refers to selling of life insurance products or non-life insurance products. Accordingly, here 'bancassurance' is defined to mean banks dealing in insurance products of both life and non-life type in any forms. Quite reverse of the concept of bancassurance, there is also a concept known as 'assure banking' which refers to the provision and distribution of financial and banking services by insurance companies. However, this concept is not popular and is out of scope of the present discussion.

As far as banking sector's infrastructure is concerned, only a few countries could match with India for having largest banking network in terms of bank branches spreading almost throughout the length and breadth of the country. This is a direct outcome of the then prevailing deliberate policy thrust towards branch expansion. At end-March 2006, there were as many as 284 scheduled banks, of which 88 were commercial banks and 196 were Regional Rural Banks (RRBs). There were as many as 70,324 bank offices, of which, nearly 70% of the branches were located in rural and semi urban areas and the remaining around 30% were in urban and metropolitan areas. The number has only gone up from then on. On the other hand, the low penetration of the existing insurance business is by and large concentrated in and around the towns, cities and metros and still a vast majority of rural areas and even people in urban unorganised sector are to be covered. It is

Primarily with respect to acceptance of risk, the insurers are often compelled to accept their otherwise non-preferred risks so as to protect their relation with the bank.

this contrasting situation that assimilates the two systems by way of 'bancassurance strategy' to reap the benefits of synergy. This is an opportune time for both banking and the insurance sectors to come closer and forge an alliance for their mutual benefit.

The concept of Bancassurance in the Indian context runs practically on the Referral model wherein the bank only provides the leads to the insurance company and does not get fully involved in policy servicing. It is the insurer who is responsible for policy servicing and the bank is only an intermediary. In practice however, there are a few areas where the conflict of interest crops up occasionally between the two partners viz., the banks and the insurers that get addressed provisionally but need a permanent and mutually acceptable solution for all times to come. A few of such sensitive issues have been addressed in the forthcoming paragraphs.

The banks play a dominant role in the bancassurance model as they are the prime distribution channel. The insurer is many a times left to the mercy of the sourcing channel i.e., the bank, thanks to the cut throat competition in the

insurance domain and the difficulty of obtaining profitable premium in the open market. Since the premium income is more or less assured from the bank and that the claims experience is favourable in general, the insurers often bend to the demands of the banks even at the cost of their own risk management philosophy. Primarily with respect to acceptance of risk, the insurers are often compelled to accept their otherwise non-preferred risks so as to protect their relation with the bank.

With specific reference to the non-life segment, banks opt for encouraging insurance coverage to the assets they fund so that the financial interest of the bank is protected upon the occurrence of any unforeseen event causing damage to the property. Thus the bankers ensure that all their loan accounts are protected by insurance coverage. The valuation of the asset thus gets governed by the quantum of sanctioned loan and not the reinstatement value or the market value as the case may be. This becomes a gross violation of "Principle of Average" and subsequently affects the claim settlement too.

A small example can be cited to explain this process. A bank which advances a loan for a residential occupancy gets an insurance cover, typically a Fire policy for the entire loan value to protect its interest. However, it should be noted that the value of the loan sanctioned includes the land value in addition to the construction cost whereas insurance cover restricts itself to the construction cost. Thus, even in the case of a total loss, the customer ends up getting the value of construction cost and not the full sum insured even though the premium has been paid for the total value. Another dimension to this aspect is that the loan is not sanctioned to the full extent of the property value but maximum to an extent of 80% in general. In a different scenario, for a customer who approaches

the bank for a part loan to augment his monetary requirements above his financial capacities, the bank again gets insured the property only to the tune of the sanctioned loan amount. This leads to gross under insurance and it should be noted that even the bank's financial interest may be in jeopardy at the time of a major loss incidence.

It should be noted that most of the clients unless they have a dedicated risk management system in place, are unaware of the consequences of such deviations in the valuation of their assets and the insurers seldom get an opportunity to convince either the bank or the client as the latter are too pre-occupied with their core activities.

Though the banks have started participating actively in insurance business only in the recent past, they have been referring their leads to various insurers for quite some time and there is a laid down procedure for this process. Many a times, mostly with respect to industrial establishments, the loans are dispersed in instalments or as and when the client raises the request. However, the existing process of getting insured the loan disbursed does not accommodate the facility for passing an endorsement to include the enhanced sum insured or inclusion of new assets in the existing policies. Thus many policies are issued in a piece meal manner for the same risk facility only adding to the confusion at the time of loss.

Another area of concern is the determination of policy conditions which is seldom taken care of in referral bancassurance model. It is this area where the insurer uses his intelligence to protect himself. Increasing of applicable policy excess, inclusion of voluntary excess, exclusion of certain coverages are a few areas which may go against the interest of the client and the financial interest of the

**Though the banks
have started
participating actively
in insurance business
only in the recent
past, they have been
referring their leads to
various insurers for
quite some time and
there is a laid down
procedure for this
process.**

bank itself if such terms are not clearly enlisted. Since the volumes are rather high and the average ticket size remains very small, it is impractical to verify each and every issued policy but a general agreement upon predetermined conditions applicable for various classes of risks can be agreed upon by the banker and the insurer right from the beginning so as to address this issue amicably.

As the discussion continues, there can be listed many such instances which need to be addressed proactively by both the bankers and the insurers so as to transact the business of insurance in a fair and just manner.

The bankers for whom selling insurance is only an additional job, should spare more time and provide proper and complete information to insurer as it is ultimately the reputation of the bank that is at stake and the bank is only trying to add value to its customer service by offering relevant insurance coverages. A product with wrong valuations, improper conditions

and lacking vital coverages only adds to the sore experience of the client in case of any adverse happening implying moving away from the bank as well.

The insurers being professionals in this domain should go the extra mile in educating not only the concerned bank officials at the operating level but also the clients so that they get more involved in the process of getting the apt coverages with all correct parameters as a measure to ensure prudent risk transfer thus catering to the needs of the client as well as covering the complete financial interest of the bank.

To sum up, it can be said that bancassurance model has a long way to go in the progress of insurance business in India and the active and prudent involvement of both the banker and the insurer would surely add to customer delight and increased reputation to both the parties. Also, since there are more companies coming up in this particular form of tie-ups between banks and the insurers, providing the proper and satisfactory service to the client remains paramount to succeed in this ever challenging environment. Course correction at this nascent stage would help to avoid the many troubles which can crop up as the market becomes more complex.

The author is Underwriting Manager - Corporate & SME, SBI General Insurance Co. Ltd. The views expressed in the article are his own.

Picture Perfect

- The International Bancassurance Experience

Rohan Sachdev throws light on the strengths of the Bancassurance channel operating in more developed markets that can set a trend for the Indian insurance market in the years to come.

Bancassurance: Change is the only constant

Banking in India has a long and rich history. Global economic history indicates that it was trade with India for its primary produce that created the major global banks of the late 19th and early 20th century. The nation that was the causal factor of global banking is, even as of today, struggling to achieve a respectable level of financial inclusion for its citizens. While the banking regulator is seeking punitive regulations and enforcement to improve the penetration, it has been averse to increasing competition in rural banking (relaxing bank licensing norms for exclusive rural banking organizations). This however, is another debate for a different audience.

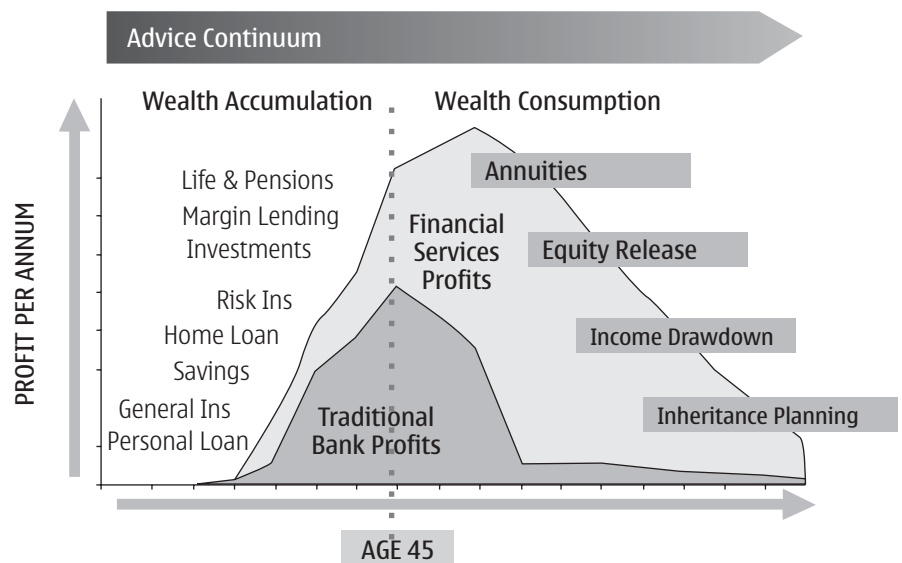
Internationally, it was probably the fabled concept of the “Man from Prudential” from the mid 19th century which, seemingly, evoked the concept that agency was considered as the core distribution channel. For a considerably long period of time, this remained the case. While banking increasingly became the ‘financial house physician’ of the masses, the concept of agency as the primary channel for insuring the masses, remained. Over time the masses became as important for a healthy banking system

While banking increasingly became the ‘financial house physician’ of the masses, the concept of agency as the primary channel for insuring the masses, remained.

and regulatory recognition of this fact too, allowed the bankers to channel insurance products.

To look at the banker’s relationship with their customers, the stages can fairly be divided into two, the wealth accumulation and the wealth consumption stages. The bank’s profits from the customer would continue to rise in the wealth accumulation stage and drop down in the wealth consumption phase. The financial services profits however, would continue to linger and reduce only gradually as shown in the figure below.

Figure 1: BFSI profits and Customer Life Stage



Since IRDA opened up Bancassurance and corporate agent channel for insurance distribution, the segment has stayed at the forefront of sales and distribution for the private life insurers. With a wide presence through its branch network, Bancassurance provided the basic launch pad for insurance products. The banks have found this instrument a steady source of fee income from retail clients, especially the mass and mass affluent segments. The insurers found a way to take on the monopoly of the sole public player with sizeable distribution.

The insurance regulator's focus on intermediation of insurance products and specific recommendations on Bancassurance makes us take a focused look at Bancassurance models. Given that the public player has little or insignificant presence in Bancassurance and corporate agency segment, the proposed new regulations could further fragment the private players, most of whom play a second fiddle to the public sector giant if not just maintaining a toehold.

The kaleidoscope: What we see

Looking at these global models would give us some insights into the progress of Bancassurance the world over and help us paint the canvas of the shape of things to come. The focus would be on the developed and the emerging markets. Study of underdeveloped markets would not assist the decision making and strategic thinking for practitioners in Indian Insurance.

It would be appropriate to consider Europe as a shape of things to come, given their centrist approach to economic planning, rather than the American (US) model. On the developing market front, we would consider emerging and large economies of Asia Pacific and Latin America (including Brazil). The reason for exclusion of Africa from our study is the relative underdevelopment. Africa can provide deep insights, but those would be in segments that need not necessarily be currently relevant to the Indian Insurance practitioner.

Looking at these global models would give us some insights into the progress of Bancassurance the world over and help us paint the canvas of the shape of things to come.

Largely, Bancassurance can be split into three models: viz., Distributor (A bank which sells the products), Partner (Bank with a JV agreement with insurer) and Owner (A bank which sets up insurance subsidiary).

These segments of Bancassurance can be classified further with the level of integration between the banker and the insurer on the customer life cycle. This integration could be as basic as passing on the lead to the insurer or could extend to closing the sale and data entry as well as providing post sale services to the customer. A rudimentary product for basic 'distributor' would be the MRTA (Mortgage Reducing Term assurance) which holds ease of sale by the banker: The key issue is the explanation to the customer in simple terms on the product's purpose and concept. Other easy to sell products like single premium wealth plan which can be explained in the same manner as a long term fixed deposit at a bank would also be featured through such a segment of Bancassurance model.

Deeper integration can enable the banking force to be trained on more complex products and use the electronic tools to sell as well as collect premium and make data entry on the policy proposal. The ease of introduction of the products and the scalability of sales are the primary

considerations while opting for the "Partner" or "Owner" model where costs and start-up time could be higher for both the banks and the insurers, but offer considerable control.

Shape of things to come: The European experience

It was in the early 70s that lenders in France came up with the idea to bypass the middlemen to provide loan protection insurance for their customers. What started then was in the early 80s taken up in Spain in a big fashion with banks buying insurers. Until quite some time, it was a financial decision with banks not legally permitted to sell insurance until 1991.

Europe now has the highest Bancassurance penetration rate anywhere in the world, with the share of distribution accounting for more than 50% of the premiums in many of its markets.

The latest figures indicate that across Europe, brokers with 32% market share and Bancassurance with 30% market share lead the agency at 26% by a narrow margin. The remaining share belonged to direct sales. Life insurers in the medium term would move away from agency to direct sales. Regulatory changes are expected not just to impact the agency sales, but also impact Bancassurance.

Country-wise, UK, Netherlands, Germany and Greece are below the 50% mark in terms of Bancassurance contribution to the premiums. Portugal, Spain, France, Belgium, Netherlands, Norway, Italy and Finland are all countries where Bancassurance contributes more than 50% of the premiums.

In terms of the models, there seems to be a north-south divide. Germany, UK and Netherlands have the 'distribution' mode with banks acting as a commission paid distributor. Italy, Spain and Portugal with high Bancassurance penetration run the 'partnership' model of joint ventures. The 'ownership' model of insurance

subsidiaries is more popular in France and Belgium.

Basel III norms may lead to some banks opting to sell insurance from multiple partners to make effective use of capital. Local and Euro level efforts to reduce or ban product bundling of insurance and bank products is also expected to impact the Bancassurance sales. Some of these challenges may compel the commoditization of certain product categories increasingly pushing sales through internet channels.

Sunrise in the emerging economies: Look to the East

Before we step into the truly emerging markets, it would be worthwhile for us to make a note of two Asia Pacific markets that are relatively mature even if they are not quite sizeable to the rest of the comparators: viz., Hong Kong and Australia. Bancassurance has been a successful strategy in Hong Kong with four organizations including a Hong Kong /London based global banker commanding a large share of the market. Australia is not too different with four of the biggest banking corporations garnering 43% of the share of premiums. In other mature markets like Singapore, Bancassurance commands lower levels of 27%.

In the emerging markets of Asia Pacific, the regional regulators are expected to be influenced more by the actions in Europe rather than in the United States. So the path adopted between the IFRS and Solvency II seems more specific to the regulator within the specified country. However, at an overall level, it would be interesting to see how US reporting obligations would approach areas of significant divergence.

These capital requirements, along with high growth make players in these markets seek more capital, be it for organic expansion or for mergers and acquisitions of players unable to keep up with the changing rules of the game. However, it needs to be considered that

The players who remain in these emerging markets are expected to bet significantly on leveraging the IT practices of developed (especially) European models to enable insurance penetration piggy-backing on the penetration of mobile banking and other technologically enabled financial solutions.

except for China where the foreign players have insignificant share of the market, the foreign partner would hardly accept a withdrawal from a major growth market. (China's foreign Life insurers hold less than 2% of the market, India has a 26% cap on the FDI, Thailand has increased it to 49% , Malaysia has it at 70%, Indonesia: 80% and Philippines and Vietnam at 100%).

Although China represented a 44% growth in Bancassurance premiums in FY 2010, this stood comparatively better than agency at 17% and short of the phenomenal growth showed in the internet insurance space. The figures for Malaysia and Thailand come at a low 45% and 30%. In Indonesia, the premium collected from Bancassurance would be in the range of 44%.

The players who remain in these emerging markets are expected to bet significantly on leveraging the IT practices of developed (especially) European models to enable insurance penetration

piggy-backing on the penetration of mobile banking and other technologically enabled financial solutions.

In China, the premium is generated primarily from the four urban centers of Beijing, Shanghai, Guangzhou and Shenzhen, which contribute to more than 50% of the premiums. However, rapid urbanization indicates that insurers would focus on the tier 2 and 3 cities which are expected to urbanize sooner. Bancassurance contributes to 30% of the premiums, though the regulator, China Insurance Regulatory Commission (CIRC) is expected to promote alternate distribution channels like internet and telemarketing, even though Bancassurance has nearly 30% market share. This is also supported by the fact that there are over 100,000+ bank branches and post offices selling insurance products.

Some of the growth boosters for Bancassurance is the potential for future partnership / ownership model due to the actions of the banking regulator CBRC; and CIRC in 2009 - since the precedence over five major Chinese banks have invested in insurance companies and a major private insurer has invested in a bank.

Carnival of colours: Emerging markets of the Americas

The significant Latin American markets for foreign insurers are Brazil, Argentina, Mexico, Venezuela and Chile. The region's insurance penetration is in the range of 2 to 4%.

Though Brazil holds the largest insurance market population in Latin America (with nearly 50% of premium collection for the region), its 200 million population is much smaller than that of India or China. Liberalization has been a recent event in Brazil and foreign insurers are a recent phenomenon, even if they have already managed to capture a good 20% of the market. As compared to India or China, Brazil has a large middle class population at 50% of its population (as defined by the

annual income between 600 and 2,500 dollars earned per month).

Its chief similarity to China is that Bancassurance plays a predominant role in distribution with nearly 80% of premiums coming from it. This is also due to the fact that insurers are not allowed to sell insurance directly. Major banks in Brazil operate in the insurance markets through fully owned subsidiaries. However, it has been slow to be responsive to the lower economic strata's insurance needs. Given the rising influence of the bankers on the citizenry which is increasingly involved with it, Bancassurance in Brazil should be able to deliver life insurance and pensions and further penetrate the market.

Bancassurance is quite mature with a high degree of integration between the banks' and the insurance companies' processes and systems, with bank staff involved not just in sales, but also in sales force automation, simulator and calculator usage, premium collection, data entry etc. The products sold through the banks are designed for simplicity to increase the ease of training for the bank staff. Bank's fee income earned through commissions is bolstered by persistency related bonuses.

Trailing Brazil at a distant second is the Mexican market with similar 2-3% penetration of life insurance. Mexico garners nearly 20% of the premiums of the five major Latin American insurance economies. Though economic growth in Mexico has been directly impacted by the global slowdown, Mexican economy has shown relative stability. This and the impetus on retirement savings is expected to keep the Mexican markets on the growth trajectory.

Bancassurance is the predominant channel, especially for pensions and life insurance and other channels like independent brokers, direct marketing offer significant premiums. Similarly with the Indian market is that both life &

Major banks in Brazil operate in the insurance markets through fully owned subsidiaries. However, it has been slow to be responsive to the lower economic strata's insurance needs.

general insurance players can manufacture health and accident policies. In addition, Mexican GI and LI players both cover group life policies.

Chile comes in at the third spot with 7% contribution to the premiums. Bancassurance is not a significant contributor in this country which has a higher penetration level at 6-7%. Life insurance premiums come largely from direct sales and independent agents.

Argentina takes in 4% of the premiums, and has a penetration at 3-4% in line with most Latin American markets. Although Bancassurance exists, its contribution is not as significant as independent agents and brokerage firms which deliver 75% of the premiums. The high degree of competition in this segment results in high policyholder turnover. Insurers reduce prices and increase commissions to retain the customers impacting the underwriting results and profitability. However, the predominant factor in Argentina is the government and the country risk. In 2008, the market was shrunk in one swell foop with the government nationalizing the pension fund assets to protect them from risky investments. This sharply reduced the size of the life and pensions market.

Sole dependency on the banks as the channel of growth would inherently increase the market risk for insurers until sufficient customer base is gained. Apart from the banks, corporate agencies provide a sufficient scale for insurance penetration, albeit not as large. Direct channels would be cost effectively run only by sizeable insurance player with an integrated customer view. The more complex product offerings would be easier sold through direct channels by the insurer. For the rest, a cost conscious variable agency and brokerage channels remain in the options of presence and the internet market as the nascent channel.

Fragmented approach to Bancassurance by any banker would be of disservice to the customer. This would imply inherent complications in the bank staff's ability to understand the products; execute the processes required as well as use appropriate sales and service tools. The resulting proposition to the customer would be as obscure as the banker's understanding of the offerings.

Incredible India: Lessons learnt globally, the most difficult part of insurance is the ability to reach the retail customer in a cost effective manner. The underlying assumption that an insurable person would be financially included implies that the bank network would have reached the person to offer basic banking services. It is logical to hence assume that increase in insurance penetration, in a cost effective fashion, will be through the Bancassurance route at least for the basic products.

This puts in a need for seamless sales and service offering to the customer. The Bancassurance products need to tailor to the customer segmentation of the banks (rather than the segmentation of the insurer) and demand simplicity of product concept and purpose (even for complex back end structures).

The author is Partner & Leader Insurance, National Leader - Actuarial Services, Ernst & Young.

Trailblazers in Distribution

- The Agency Channel

Rajender Sud emphasises that in view of the low awareness levels in the Indian domain, there is need for a lot of personal advice at the time of selling a policy to a prospect and insists that it is the agent who is best-equipped to deliver the goods.

Assurance from agents: Insurance has been always a ‘matter of solicitation’, even though many people would like to believe that it is a matter of persuasion. The life insurance market in India is undergoing a lot of changes that may eventually lead to how consumers will purchase life insurance. Today, insurers use various distribution channels, and even though some people would love to hate them for their persistent follow-ups, agents are the most preferred source for buying life insurance policies.

In India, agency sales accounts for 85 per cent of new business premiums. In a customer-centric industry like life insurance, it is a business imperative to constantly enhance the customer experience to ensure retention and to build loyalty. The first point of contact for the customer is the agent and hence the guide to the customer for providing sound solution.

Why an agent is indispensable -

Low financial literacy and poor access to financial services in India pose a problem in penetration of the right kinds of life insurance products - more in terms of the

right mix of savings and protection. This is combined with the fact that consumers lack understanding of the true purpose of life insurance. Consumers are not clued in about their life stage needs, and the product solutions suitable for such needs.

The merits of agent advisors are:

- They usually enjoy personal credibility with customers.
- They provide various pre-sales and post sales services to customers.
- Due to personal contact, agents can provide valuable feedback about the need and expectation of consumers. This helps insurers to develop new products.

Customers struggle with various elements of the decision process when buying life insurance - the most difficult decisions being:

- Determining whether they are getting their money’s worth
- Understanding the policy details
- Determining what type to buy
- Deciding how much to buy.

Agents help in all these decisions through various well researched tools provided by life insurers. Agents play a very important role in selling various policies to prospective customers. He is that person who acts as a mediator

In a customer-centric industry like life insurance, it is a business imperative to constantly enhance the customer experience to ensure retention and to build loyalty.

between the life insurer and the policyholder. With the market flooded with life insurance products of various companies that are almost similar, customers are bound to be confused. It is the agent who opens the knots of confusion from the customer's mind and suggests the most suitable plan after analysing customer needs and financial state.

Each family has its unique set of financial issues. That is why, it is important to share with the agent about the family's needs, aspirations and current state of financial affairs.

Individuals in the market for life insurance are much more likely to purchase life cover if through the need analysis an agent is able to recommend the amount of protection cover required by the individual.

What an agent can do after he gains the knowledge about the customer need:

Analyze and review needs of the customer: The agent will work with the customer to identify and prioritise his life stage objectives.

Offer services to achieve that goal: Based on need-based analysis, the agent will be able to offer life insurance products that will help the customer achieve his long term savings and protection goal.

Monitor progress; provide ongoing service as customer needs and situation change over time: Strategies need to be adjusted

It is expected that the customer is candid with the agent advisor; after all he is not a mind reader. At the same time, the customer should be able to ask questions and get detailed explanation of everything the agent says.

periodically as your life changes. The agent will work with the customer over the years to help you to be on track with your changing needs.

A research by LIMRA has shown that consumers prefer to buy life insurance face-to-face. Life insurance buyers who meet face to face with the agents are the most likely to buy, about 7 out of 10.

On the other hand, life insurance buyers who use only the Internet while buying a product and never meet with anyone are the least likely to buy after the transaction - only 36 percent bought. Those consumers who started shopping on the Internet and then met with an agent advisor were 1.5 times more likely to buy than those who only bought products online.

Not surprisingly, 41 percent of consumers said life triggers - getting married, buying a home or planning for children's future or experiencing the death of a relative or close friend - were the reason they began to buy life insurance. If the agent already has enough information about the customer, he will automatically know about the changed scenario and suggest correct insurance policies.

But many consumers will initiate the process on their own. One quarter of life insurance buyers consider buying life insurance products because an agent initiated contact or suggested the need for life insurance.

Agents and Mis-selling :

Should customers understand life insurance better to address the issue?

Mis-selling, whether it is a life insurance policy or any other product, has a lot to do with the awareness of the customer while purchasing a given product and the quality of communication between the manufacturer of the product and its eventual buyer. It is this aspect of communication that needs to be addressed vigorously to ensure that customers purchase a product that truly meets their requirements.

It is expected that the customer is candid with the agent advisor; after all he is not a mind reader. At the same time, the customer should be able to ask questions and get detailed explanation of everything the agent says.

Insurers should adopt measures that will increase the awareness of customer on insurance so that they are able to take informed decisions. This can help achieve a drastic reduction in the number of insurance-related controversies.

IRDA has made it mandatory for agents to attain persistency of 50% from this year. The benefit of the rule is that high persistency can only be attained by an agent through reduced mis-selling of insurance products and improved services. In many cases, the policyholder decides to discontinue the policy as it does not serve the purpose for which it was bought. With the new guidelines, agents will be forced to suggest products according to the customers needs. It will also improve the quality of advice to customers.

Life insurers have also started focusing on Life Time Value of customers and train their agents accordingly. Researches reveal that every individual buys 6-7 policies during the life time and it is much easier to sell to an existing customer. Agents need to understand the negative implications of mis-selling.

The Ideal advisor - Quality of advice

It is easy to get advice from anyone on anything. But it is the quality of advice that is important. The main reason for dis-satisfaction among insurance buying customers is that they are not completely convinced about what they have bought.

Life insurance is an intangible product and hence it is important for the agent to be able to provide comfort with pre and post sales service. A quality financial advice can help customers in many ways.

Advising individuals on a variety of financial needs can be a tough ask. It requires the agent to first, identify specific needs of the individual - that are unique and then design solutions that help meet these needs. The needs can be linked to the life-stage and lifestyle of the person. For instance, a young professional who has recently married will require life protection at a minimum to protect his loss of income and to cover his exposure toward any housing loan that he may have taken. On the contrary, a senior manager in an organization may be looking for wealth accumulation and retirement planning having already taken care of his basic life insurance requirements. Similarly, for an affluent businessman, insurance can help save taxes and provide an investment avenue.

Life insurance is an intangible product and hence it is important for the

agent to be able to provide comfort with pre and post sales service. A quality financial advice can help customers in many ways. The agent gives advice to the customer based on

- Understanding the life stage needs of the customer
- A realistic picture of the customers financial future or risks
- Information on how to manage the risks
- Information that will help the customer consider the financial options

However, there cannot be a one package that suits all. Each customer will have different needs, even if they have some common factors. Hence, each parameter, such as age, dependents, background, and family has to be measured before giving any advice to the customer. Insurers can develop tools that can be used to measure a customer profile by feeding in some basic data. This will enable the agent advisor to understand and offer products that will fit the customer.

The main constituents for quality of advice are:

Need based advice: If the customer has more than one need, it is important to highlight and advice on all their needs. Asses the customer's affordability and explain the potential results.

Risk Profiling: It is important to understand the risk taking ability of the family and accordingly recommend either a ULIP or traditional product.

Changed circumstances: The needs of the customer change with each of his life stages. The agent has to ensure that the customer is aware of the facts and recommend products based on the changes in the customer's life.

Regulator's role in agency distribution

The regulatory changes that have been implemented in the past two years included ULIPs regulation that brought in a price control taking flexibility away from life insurers. This influenced distributors' commission. In fact, India has now the lowest commission rates for agent advisors. It is imperative for agents to be motivated as they are the faces of life insurance companies and provide vast reach. In order to build a career-agency model, adequate compensation is critical.

The regulator (IRDA) has also tightened the performance criteria for agents in its effort to improve the persistence ratio in the industry. The agents have to ensure that the average annual persistence ratio should be 50 per cent. Though good for the industry in the long run, this poses a challenge for many agents in the interim.

Agent and Training

challenge.

An agent represents the 'principal' - the insurance company before the customers. He is the face of the organization and the

The customer expects the agent to know the details of the products and solutions that he is recommending in relation to other equivalent options available in the market.

customer reposes immense trust on the agent in a variety of ways. The customer expects the agent to suggest him solutions that help him meet his financial goals that are due sometime in future. This in turn, expects the agent to make a conscious and diligent attempt to understand the needs of the customers in a unique and differentiated manner. Further, the customer expects the agent to know the details of the products and solutions that he is recommending in relation to other equivalent options available in the market. Since insurance products and solutions are designed to be of long tenure - 10 years and longer - the customer expects regular advice from his agent to manage his portfolio of insurance in the best possible manner. This would entail regular (at least once every year) portfolio review and suggestions to augment the current portfolio in relation to his family situation and life stage needs. An agent who stays in regular touch with his customer - reminds him of the need to continue the policy by paying the renewal premiums -

own future.

contributes in a significant way to ensure retention of the customer. This is critically important for the benefit of all three entities - the customer, the agent and the life insurance company. Preparing the agent to do an effective job at all customer interfacing opportunities mentioned above requires regular training and practice to develop the necessary skills. Therefore, it is extremely desirable that the agent is trained properly and can address the needs of his customers over a long period of time.

The process of educating people, on protecting the future of the people they love, is ongoing and our belief is that by training our sales force to sell insurance in a need based, ethical manner, holds the key.

By training agents, insurers not only guarantee proper advice for customers, they also generate employment by means of agent employment. You've undoubtedly heard the saying "A little knowledge can be a dangerous thing," and in my experience, that's often true. A trained agent advisor helps the insurer in building brand image among customers for long term and in turn secures their

The author is Director and Head, Agency Distribution, Max New York Life Insurance Co Ltd.

प्रकाशक का संदेश



पूर्व उदारीकरण के समय में बीमा में मध्यस्थता का मायने एजेंट हुआ करता था, और बीमा विक्रय एवं सेवा के क्षेत्र में जो कुछ भी किया जाता वह एजेंट द्वारा ही होता था। एजेंसी चैनल अब बीमा क्षेत्र में काफी मजबूती से विकसित हो चुका है। देश के दूरदराज इलाकों में बीमा संबंधी प्रचार प्रसार काफी हद तक एजेंट द्वारा पूरी की जाती है, और इस प्रकार एजेंट ग्रामीण जनता और बीमा कम्पनियों के बीच अत्यंत महत्वपूर्ण कड़ी के रूप में पहचाना जाता है क्योंकि बीमा कम्पनियाँ शहरी केन्द्रों तक ही शिमट कर रह गई हैं। हालांकि सत्तर और अस्सी के दशक में शुरू हुई गरीबी उन्मूलन कार्यक्रमों के बुनियादी सिद्धांत वित्तीय सेवाओं को दलितों एवं गरीबों के दरवाजे तक पहुँचाने की आवश्यकता पर जोर देते हैं। ऐसी उम्मीद रखना कि बीमा कारोबार बैंकिंग कारोबार के समतुल्य होगा काफी महात्वाकांक्षी प्रतीत होता है। सार्वजनिक क्षेत्र की बीमा कम्पनियों का बीमा सेवाओं को दूरस्थ क्षेत्र में पहुँचाने का काफी बड़ा योगदान रहा है, एजेंटों ने भी इस कार्य को प्रतिपादित करने में एक महत्वपूर्ण भूमिका निभाई है।

बीमाकर्ताओं की प्राथमिकताएँ इस निजीकरण के दौर में तथापि अलग हैं और उन्हें अधिकतम संख्या तक पहुँचने की है बजाय उनके निवास स्थान तक पहुँच बनाने की। जबकि अधिक दुर्गम क्षेत्रों में कार्यालय खोलना निसंदेह अलाभकारी होगा, यह स्वीकार कर लिया गया है कि बीमा के लाभों को पहुँचाने से इनकार नहीं किया जा सकता केवल अप्राप्त्यता के कारणों को लेकर। बैंकों ने, विशेष रूप से सार्वजनिक क्षेत्र के बैंक, देश भर में अपना जाल फैलाया है और आम जनता जो ग्रामीण क्षेत्र में निवास करती है के आसान पहुँच में बैंकिंग गतिविधि आ चुकी

है। इन बैंकों का नेटवर्क एवं पहुँच बीमा क्षेत्र को बढ़ाने के लिए एक अच्छा स्रोत माना जाता है। इस संबंध में बैंकअश्युरेंस महत्वपूर्ण भूमिका का निर्वहन करते हैं न केवल विभिन्न वर्गों की पहचान करते हैं बल्कि जरूरतमंदों को विभिन्न सेवा पहुँचाते हैं।

इसी प्रकार कॉर्पोरेट ग्राहकों के क्षेत्र में बीमा कम्पनियों की भूमिका केवल ग्राहकों को बीमा उत्पादों की पेशकश के साथ समाप्त नहीं होती है। एक कॉर्पोरेट इकाई जो कि कई खतरों का सामना करती है के लिए एक समग्र दृष्टिकोण लेकर एक प्रशंसनीय समाधान की खोज करना एवं उपयुक्त जोखिम प्रबंधन पैकेज डिजाइन करना जो कि वर्तमान उद्योग की जरूरत है। इस लक्ष्य को हासिल करने के लिए, काफी अनुभवी एवं पढ़े लिखे ब्रोकर की जरूरत है जो कि उभरते जोखिम एवं संभावित समाधानों से पूरी तरह वाकिफ हो। ब्रोकर चैनल अधिक विकसित बाजारों में काफी महत्वपूर्ण सहयोग प्रदान करता है, और आशा की जाती है कि भारतीय बीमा क्षेत्र भी इसका अनुकरण करेंगे।

‘बीमा वितरण का महत्व’ जर्नल के इस अंक का केन्द्र बिन्दु है। बीमा का महत्व बनाये रखने के लिए यह आवश्यक है कि बीमाधारक को सभी तरह की बीमा सेवा कुशलतापूर्वक प्रदान की जायें। बीमाग्राहक सेवाएँ अगले अंक का केन्द्र बिन्दु होगा।

जे. हरि नारायण

जे. हरि नारायण
अध्यक्ष

दृष्टि कोण



हाल ही में हुए वित्तीय संकट रेखांकित हैं कि वित्तीय रूप से सुदृढ़ बीमा समूह और कंपनियाँ भी संकटग्रस्त हैं वैरविक तौर पर और भी महत्वपूर्ण हो जाता है जब संकट गैर बीमा क्षेत्र में भी बढ़ता है।

श्री पीटर ब्रामुलर

अध्यक्ष, आई ए आई एस फाइनेंशियल स्टेबिलिटी कमेटी।

हम बिक्री के बिंदु पर पारदर्शिता सुनिश्चित करने के लिए ऐसे उत्पादों की बिक्री पर रोक लगा सकते हैं जो बिक्री के लिए सुरक्षित नहीं है। ऐसा करने के लिए हमें परंपरागत तरीके से परे जाना होगा।

श्री क्लाइव एडमसन

डॉयरेक्टर ऑफ सुपरविजन एफ एस ए, यू.के.

एक ऐसी प्रणाली में जहाँ कि सेवानिवृत्ति योजना बचत के अन्तर्गत सदस्ता अनिवार्य है, फन्ड प्रबंधकों एवं रेग्युलेटर की प्रतिबद्धता अत्याधिक होनी चाहिए एवं सुनिश्चित करना होगा कि प्रणाली में विश्वास बना रहे।

श्री रास जोन्स

उपाध्यक्ष, ऑस्ट्रेलियन प्रूडेंशियल रेग्युलेशन अधॉरिटी।

यह हमारे लिए महत्वपूर्ण होगा कि आपदा के बाद प्राप्त प्रति क्रियाओ द्वारा चिन्हित समस्याओं को सुलझाया जाए, हमें जरूरत है तैयारियों को बढ़ाने की जो कि संभावित बड़ी आपदाओं से निपट सकें और साथ ही सामान्य बीमा और भूकंप बीमा के बाजार को बढ़ाये।

श्री सूजो सुमी

अध्यक्ष, सामान्य बीमा असोशियेशन ऑफ जापान

एशियाई विकास की कहानी बरकरार है। यह एक पहले से निष्कर्ष नहीं है, कई बातें गलत हो सकती हैं, लेकिन एशिया दुनिया भर में सबसे तेजी से बढ़ता हुआ क्षेत्र है।

श्री रवि मेनन

प्रबंध निदेशक मॉनेटरी अधॉरिटी ऑफ सिंगापूर

प्रशुल्क नीति के हटने के बाद प्रीमियम के स्तरों में काफी गिरावट आई है। जहाँ तक बीमा कंपनियों की वित्तीय सेहत का सवाल है यदि यह प्रवृत्ति समाप्त नहीं हुई तब बीमा कंपनियाँ वित्तीय संकट से ग्रस्त जायेगी।

श्री जे. हरि नारायण

अध्यक्ष, बीमा विनियामक एवं विकास प्राधिकरण, भारत



आम आदमी की जरूरत है आम बीमा

जगेन्द्र कुमार का कहना है बीमा कम्पनियों व्यावहारिक तौर पर ग्राहकों की जरूरतों एवं वहन करने योग्य उत्पादों की संख्या पर जोर दे रही है।

आम आदमी की जरूरत है आम बीमा

आम बीमा आम आदमी की बुनियादी जरूरत बन गया है। साधारण बीमा कम्पनीया एक तरफ जहां देश की महत्वाकांक्षी चद्रयान परियोजनाओं के लिये बीमा सुरक्षा उपलब्ध कराती है वही दूसरे और यह आमजन की व्यक्तीगत, संपत्ती वाहन व सुविधाओ के लिये भी कवर मुहैया कराती है। जैसे जैसे देश में बीमा कम्पनियों की संख्या बढ़ रही है उसी प्रकार बीमा उत्पाद उपलब्ध कराने वाले चैनल तथा नये उत्पादों की संख्या भी बढ़ रही है। बीमा कम्पनियों व्यावहारिक तौर पर ग्राहकों की जरूरतों एवं वहनकरने योग्य उत्पादों की संख्या पर जोर दे रही है। यही नही उपलब्ध उत्पादों में ग्राहक सेवा का विशेष ध्यान दिया जा रहा है तथा उन सभी व्यवस्थाओं को भी जोड़ा जा रहा है जो अन्य देशों में प्रचलन मे है। स्वास्थ्य बीमा पालिसी तथा मोटर बीमा पालिसी में केशलैस सेवाओं का जोड़ना तथा मोटर पालिसी में नये क्लाज जैसे हास की

कटौती न होना, वैकल्पिक वाहन मरम्मत होने तक उपलब्ध कराना, आदि भी जोड़े गये हैं। नये उत्पादों में अपहरण या फिरौती बीमा, शादी का बीमा तथा क्रिटिकल इल्लैस बीमा प्रमुख है। ग्रामीण क्षेत्रों के लिये भी मौसम बीमा तथा भूमिहीनो के लिये बीमा पालिसिया बाजार में उपलब्ध कराई गई है। आम आदमी की आम जरूरतों के लिये बीमा ही देश में आम बीमा के प्रवेशदर (पैनीट्रेशन रेट) को

घटनाओं पर किसी का वश नही चलता। चाहे बाढ़ हो या आग, या फिर चोरी हो या डकैती। घर का कोई भी नुकसान आम आदमी को अन्दर तक हिला देता है।

बड़ा सकता है। सर्वाधिक जोर उस बात पर है कि उपलब्ध उत्पादों को सभी वर्गों तथा सभी क्षेत्रों में पहुंचा कर उनकी जानकारी बढ़ाकर जरूरतमन्दों को बेचा जाये। इस दिशा में बीमा कम्पनियों बितरको मध्यस्थों तथा बीमा विनियामक के सामूहिक प्रयास कार्यरत हैं।

रोटी कपड़ा और मकान :

आम आदमी की पहली प्राथमिकता होती है रोटी कपड़ा और मकान। जब यह आधारभूत जरूरतें पूरी हो जाती है तो उसे उनकी निरन्तरता और सुरक्षा का ख्याल आता है। घटनाओं पर किसी का वश नही चलता। चाहे बाढ़ हो या आग, या फिर चोरी हो या डकैती। घर का कोई भी नुकसान आम आदमी को अन्दर तक हिला देता है। भावनाओं के नुकसान की भरपाई तो कोई नही कर सकता लेकिन ऐसे में गृह सुरक्षा या होम इन्श्योरन्स कुछ हद तक राहत अवश्य देती है। मकान का बीमा तीन प्रकार से होती है।

1. सिर्फ भवन का
2. भवन (मकान) तथा सामान का
3. मकान समान सहित अन्य पैकेज कवर

घर का बीमा सभी साधारण बीमा कम्पनियाँ उपलब्ध करती है। उसके तहत आग, विस्फोट, भूकम्प, बिजली गिरना, तूफान, बाढ़, गैस लीकेज, वाटर टैंक या पाइप का फटना, चोरी डकैती या किसी भी दुधटना से नुकसान होने पर क्षति की पूर्ति होती है। जहा तक समान का प्रश्न है कपड़ें, बर्तन, ज्वैलरी, फर्नीचर, फिक्चर्स, इलैक्ट्रिकल, व इलैक्ट्रॉनिक्स सामान की रिस्क भी पालिसी के तहत कवर की जाती है। अगर पैकेज पॉलीसी है तो इसी पालिसी में परिवार के सदस्यों की व्यक्तिगत दुर्घटना, स्वास्थ्य बीमा तथा तृतीय पक्ष दायित्व भी शामिल हो सकते है। सामान भी घर के बीमा में एक वर्ग के तहत उपलब्ध हाती है जिसकी कीमत का आकलन भी बाजार मूल्य के आधार पर ही होती है। घर के बीमा में केवल निर्मित भवन को ही ज्यादा खतरा होती है, जमीन को नहीं। आम आदमी को यह जानकारी उपलब्ध कराना भी आवश्यक है।

इन्सान और भगवान :

तिरुपति बालाजी दुनिया के सबसे धनी भगवान है। उनके पास मौजूद कुल सम्पत्ती आन्ध्र प्रदेश के कुल बजट का आधा है। इस राज्य का बजट एक लाख करोड़ का है। बालाजी की सम्पत्तियों की जिम्मेदारी देवस्थानम के देख रेख करने वाले ट्रस्ट के पास है। तिरुपति बालाजी (भगवान वैकटेश्वर के पास करीब

घर के बीमा में केवल निर्मित भवन को ही ज्यादा खतरा होती है, जमीन को नहीं। आम आदमी को यह जानकारी उपलब्ध कराना भी आवश्यक है।

52,000 करोड़ रुपये के जेवर हैं। रोजाना ओसतन 70,000 श्रद्धालु भगवान के दर्शन को आते है। इस मंदिर के पास करीब 20 टन सोने और हीरे के जेवर है। कुछ जेवर 12 वी सदी तक पुराने है जोकि दुर्लभ है। सम्पत्तियों की दुर्लभ प्रकृति और उसमें शामिल जोखिम को देखते हुए इसका बीमा प्रीमियम भी ज्यादा है। हाल के दिनों में देवताओ के आभूषणों की चोरी को देखते हुए तिरुमाला तिरुपती देवस्थानम (टीटीडी) ने भी करीब 52 हजार करोड़ रुपये के जेवरो का बीमा कराया है। इसी प्रकार मुम्बई के प्रसिद्ध लालबाग के राजा गणेश मंदिर के निकट 13 जुलाई को हुए विस्फोटों के मद्दे नजर कड़ी सुरक्षा व्यवस्था की गई है। इस मंडल की बीमा राशि भी वार्षिक 14 करोड़ रुपये हो गई है। लालबाग के राजा सबसे पुराने और प्रसिद्ध पूजा मंडलों में से एक है जहां

फिल्मों से लेकर राजनैतिक हस्तियों समेत करीब एक करोड़ श्रद्धालु पहुंचते है। यहाँ प्रति वर्ष गणेश चतुर्थी पर गणेशोत्सव होता है जहां सभी टीवी कैमरे सुरक्षा कर्मी तथा मेटल डिटेक्टर सहित सभी सुरक्षा प्रबन्ध किये जाते है। इसके अतिरिक्त बीमा सुरक्षा लेकर सभी व्यवस्थाओं को सुरक्षित किया जाता है। यही नहीं देश के सबसे धनी प्रमुख मंदिरों की प्रतिवर्ष बीमा सुरक्षा कराई जाती है।

कुदरत के कहर से सुरक्षा :

जापान में आये भूकम्प और इन्डोनेशिया में आये बाढ़ ने एक बार फिर यह साबित कर दिया है कि प्रकृति की असीमित ताकत के आगे मनुष्य पूरी तरह से लाचार है। आज पहले के मुकाबले ज्यादा प्राकृतिक आपदाओं की मार झेलनी पड रही है। उदाहरण के लिये, पिछले दशक में प्राकृतिक आपदाओं से प्रत्यक्ष तौर पर होने वाला नुकसान एक लाख करोड़ (1 ट्रिलियन डालर) पहुँच गया है जो पांच दशक पहले के मुकाबिले 20 गुना ज्यादा है। भारत भी रहने के लिहाज से बहुत सुरक्षित नहीं है। विश्व बैंक के अनुमान के मुताबिक 603 जिलों में से एक तिहाई इलाके भूकम्प के लिहाज से खतरनाक है। उससे देश की करीब आधी आवादी के बजूद पर खतरा मंडरा रहा है। ऐसे में करोड़ों लोगो की जिन्दगी दाँव पर लगी है। कहा जाता है कि किसी व्यक्ति की मौत से होनेवाले नुकसान की भरपाई तो नहीं की जा सकती, लेकिन पर्याप्त बीमा को मदद से अप्रत्याशित घटनाओं से होने वाली

हानि की काफी हद तक भरपाई की जा सकती है। भारत में आम बीमा कम्पनीयों के पास प्राकृतिक आपतियों से होने वाले नुकसान से सुरक्षा देने वाले उत्पाद उपलब्ध हैं। अकेली अग्नि बीमा पालिसी ही बाढ़, आन्धी, तूफान, आग, भूस्खलन तथा भूकम्प से होने वाले जोकिम से सुरक्षा उपलब्ध होती है। यह पालिसी घर, दुकान, फैक्टरी, मशीन आदि सभी प्रकार की सम्पत्तियों के लिये उपलब्ध है। अगर खेती बाड़ी करने वाले के लिए फसल बीमा, मौसम बीमा तथा फल एवं पौधों पर बीमा से फसलो का सूखना, मौसम की मार झेलने तथा तबाही से सुरक्षा उपलब्ध हो जाती है।

आम बीमा की आमजन को जरूरत :

साधारण बीमा कम्पनियाँ जहाँ एक तरह पुर्तगाली फुटबालर क्रिस्टियानो रोनाल्डो के पैरो का 727 करोड़ रूपये (9 करोड़ पाउन्ड) का बीमा उपलब्ध कराती है वही दूसरी ओर ग्रामीण क्षेत्रों में रहने वाले का भूमिहीनो की झोपड़ियाँ कृषि पम्पसैट तथा साइकिल का भी बीमा प्रदान करती है। हर आवश्यकता के लिये आज बीमा बाजार में पालिसी उपलब्ध है। यहां तक कि नौकरी में स्थानान्तरण होने या मकान के शिफ्ट करने पर भी अपने घरेलू सामान के एक जगह से पैकिंग का दूसरी जगह ले जाने का भी बीमा होती है। जिसका प्रीमियम सामान मूल्य के पांच पैसे प्रति सैकंडा से लेकर एक रूपये प्रति सैकंडा तक होती है। गुडस ट्रान्सपोर्ट के तहत बीमा कम्पनियों की प्रीमियम दरें न केवल अलग अलग

पालतू जानवर परिवार के सदस्य की तरह ही होता है। उसके मरने पर परिवार के सदस्यों को दुख होना लाजमी है।

होती हैं बल्कि एक ही कम्पनी की अलग अलग शाखाओं और यहाँ तक कि अलग अलग ग्राहकों के लिये अलग अलग दरें हो सकती हैं। घरेलू सामान के परिवहन के लिये अमूमन तीन तरह के बीमा कवरेज दिये जाते हैं। ये ही बेसिक रोड रिस्क कवरेज, आल रिस्क कवरेज तथा एक्सेस क्लाइम से सम्बन्धित कवरेज उसमें आल रिस्क कवरेज ही सर्वश्रेष्ठ है। आम व्यक्ति को भी सामान चाहे वह घर में है, रास्ते में है, दुकान में है, फैक्टरी में है या गोदाम में है बीमायोग्य है। आम व्यक्ति की कोई भी सम्पत्ति चाहे वह मकान, दुकान, वाहन, मशीन, विधुत्तिय उपकरण, गहने, बहुमूल्य कलाकृतिय उपकरण, गहने, बहुमूल्य कलाकृतियाँ आदि सभी बीमा

योग्य है तथा उन सभी के लिये बीमा पालिसियाँ उपलब्ध हैं। ग्रामीण क्षेत्रों में भी झोपड़ी कृषि पम्प बीमा, जानवर, खेती, ट्रेक्टर, पशुगाड़ी, मदली पालन मधुमक्खी पालन व्यक्तिगत दुर्घटना आदि सभी के लिये बीमा पालिसियाँ उपलब्ध हैं।

पालतू जानवरों का बीमा :

पालतू जानवर परिवार के सदस्य की तरह ही होता है। उसके मरने पर परिवार के सदस्यों को दुख होना लाजमी है। एक पालतू पशु परिवार के दिल में जो जगह बनाता है उसके निधन पर यदि उसकी बीमा पालिसी से यदि राशि मिल जाये तो दूसरा पालतू पशु ले यह दुख का माहौल काफी कम हो जाती है। अनुमान है कि देश के 27 प्रमुख शहरों में करीब 40 लाख पालतू जानवर हैं। जिनमें कुत्तों की तादाई सबसे ज्यादा है। इनका करीब 400 करोड़ का बीमा बाजार है। फिलहाल 50 करोड़ सालाना का पशु बीमा होती है लेकिन इसके बारे में जैसे ही जागरूकता बढ़ेगी यह बाजार बेहद तेजी से बढ़ेगा। अलग अलग कम्पनियाँ बीमित राशी पर अलग अलग सीमा रखती हैं। कुत्ते आजकल बहुत महंगे और अच्छी तरह उपलब्ध हैं इनकी बीमा राशि पर 3-5 फीसदी प्रीमियम लिया जाता है। रोग, बीमारी, अपंगता और अचानक मौत के लिये कुत्ते का बीमा कराया जाता है। उसके लिये पशु चिकित्सक या स्थानीय कुत्ता क्लब सर्टिफिकेट जरूरी होती है। रेबीज, कैनाइन डिस्टेंपर, लैप्रोस्पीरोसिस जैसी

बीमारियों की सूरत में कवर केवल तभी मुहैया कराया जाता है जब इन बीमारियों के खिलाफ एहतियाती टीके लगवाए गये हो। इसके अलावा आंशिक या स्थायी अपंगता, जानबूझकर पहुँचाई गई चोट, जहर खाने पर नजर अन्दाज करना, ब्रीडिंग और प्रेग्नेन्सी कवर के तहत नहीं आता। हालांकि अतिरिक्त प्रीमियम का भुगतान करने पर इधर उधर ले जाने पर मृत्यु दुर्घटनात्मक रूप से जहर शरीर में पहुँचने जैसे जोखिम का कवर किया जा सकता है।

शादी विवाह का बीमा :

भारत में शादी एक भव्य एक महत्वपूर्ण आयोजन होता है। शादियों में सजावट, खाने पीने, बैडबाजे तथा आयोजनों पर भारी रकम खर्च होती है। ऐसे बड़े समारोहों में कोई भी किसी भी तरह की दुर्घटना के बारे में नहीं सोचता। लेकिन दुर्घटना तो बिना बुलाये आती है। ऐसी स्थिति के देखते हुये ही वैडिंग बीमा पालिसी की अहमियत बढ़जाती है। भारत में वैडिंग इन्डस्ट्री करीब 2.25 करोड़ रुपये की हो गई है। इस समय शादी पर होने वाले खर्च की लागत 10 लाख रुपये से लेकर 1 करोड़ रुपये तक पहुंच गई है। जिसमें फोटो, वीडियो शूटिंग, गारमेंट हाल, आर्क्रेस्ट्रा, आदि गतिविधिया आवश्यक हो गई है। इन सभी गति विधियों को देखते हुये अतिरिक्त सुरक्षा की दरकार होती है जो बीमा पालिसी के रूप में उपलब्ध है। आधिकतर बीमा कम्पनियों वैडिंग इन्श्योरेन्स को इवेंट

इन्श्योरेन्स के तौर पर बेचती है। बीमा में निजी दुर्घटना, कार्यक्रम के रद्द होने या टलने, इवेंट स्थल की प्रोपर्टी को नुकसान पहुंचने आदि को कवर किया जाता है। पालिसी को किसी की जरूरत के मुताबिक कस्टमाइज्ड भी किया जाता है। जैसे फूड पाइजनिंग या कार्यक्रम के रद्द होने या टलने का खतरा। ज्वैलरी की चोरी तथा दुल्हा या दुल्हन की वजह से कार्यक्रम के रद्द होने के भी कवर कराया जा सकता है। अगर मेरिज हाल को नुकसान पहुंचने से कार्यक्रम रद्द होती है या टल जाता है, तो यह रिस्क भी कवर कराई जा सकती है। यहां तक कि आतंकी हमले की रिस्क के लिये भी कवर उपलब्ध है। सामान्य तथा

भारत में शादी एक भव्य एक महत्वपूर्ण आयोजन होता है। शादियों में सजावट, खाने पीने, बैडबाजे तथा आयोजनों पर भारी रकम खर्च होती है। ऐसे बड़े समारोहों में कोई भी किसी भी तरह की दुर्घटना के बारे में नहीं सोचता।

वर वधू के पक्षों में झगडे की वजह से टलना कवर नहीं होती तथा आपराधिक षडयंत्र या जानबूझ कर की गई गलती को कवर नहीं किया जाता है। वैडिंग इन्श्योरेन्स एक गैर स्टेन्डर्ड उत्पाद है और इसमें दावा करने के लिये सर्शत की आवश्यकता हाती है जैसे चोरी के केस में एफ आई आर की माल के केस में बिल की आदि।

महंगे मोबाइल का बीमा :

समाचार क्रान्ति के इस युग में मोबाइल आज हर व्यक्ति की आवश्यकता बन चुका है। मोबाइल के खो जाने, कहीं भूल जाने या चोरी हो जाने की घटनाएँ आम हो गई हैं। इसलिये अधिकांश लोग अब अपने मोबाइल की सुरक्षा बीमा पालिसी लेने लगे हैं। बीमा कम्पनियों की मोबाइल फोन इन्श्योरेन्स स्कीम के तरह आग, दंगे, आतंकवादी घटनाएँ खो जाना या चोरी हो जाने की रिस्क कवर की जाती है। पर युद्ध व परमाणु हमले की वजह से हर मोबाइल डैमेज को कवर नहीं किया जाता। उसके अलावा अगर मोबाइल कस्टम पालिसी या अन्य किसी सरकारी एजेन्सी द्वारा किसी भी हालत में जब्त किया जाता है तो भी बीमा कवर प्रणाली नहीं होती मोबाइल के खोने या भूलजाने या चुराये जाने में गलती बीमाधारक की प्रमाणित हेन पर वह लापरवाही के कारण दावा राशि पाने से वंचित कर देगी। मोबाइल की सुरक्षा की पूरी जिम्मेदारी भी बीमाधारक की है इसे लावारिश छोड़ना भी जानबूझ कर की गई लापरवाही कहलायगी। कुछ बीमा

कम्पनिया अपने प्लान के तहत मोबाइल, लेपटाप, कैमरा व प्रोजेक्टर का भी बीमा करती है। मोबाइल पालिसी का प्रीमियम इसके मूल्य का 1-2 प्रतिशत तक ही होती है। ऐसी पालिसियाँ स्पेशल कन्टीजेन्सी के तहत आती है। कि भारत के 53 फीसदीं व्यक्ति को मोबाइल फोन चोरी जाने या खो जाने का जोखिम होता है। से होने पर बीमा कम्पनी मोबाइल हैंड सटे की कीमत या रिप्लेमेन्ट वैल्यू का भुगतान करती है।

स्वतन्त्र व्यवसायियों के लिये बीमा :

आधिकांश प्रोफेशनल्स अपना स्वतन्त्र व्यवसाय करना पसन्द करते है। जिसमें उनका अपना आफिस, अपना संचालन, अपनी पूँजी तथा अपना ही प्रबंध जोखिम निहित है। डाक्टर इंजीनियर, वकील, चार्टर्ड एकाउन्टेन्ट आदि प्रोफेशनल्स को आसामाथिक मुसीबतों का सामना भी करना पड सकता है। अपनी जरा सी चूक या असावधानी के कारण। उस स्थिति में उन्हे प्रोफेशनल इन्डैमिनिटी पालिसी का सहारा होता है जो उनकी लापरवाही या गलती से हुये जोखिम के लिए प्रतिपूर्ति प्रदान करती है। यही नही उनके लिये पर्सनल लाइबिलिटी इन्श्योरेंस भी उपलब्ध है जो अत्यधिक मुसीबतों में अधिक सुरक्षा प्रदान करती है। यह पालिसी कम्पनियाँ उन डाक्टर, इंजीनियर, अकौन्टेन्ट, चार्टर्ड एकाउन्टेन्ट, करोबारी आदि के लिये भी लेती है जो उनके यहां वतौर कर्मचारी कार्य करते है। आम तौर पर पर्सनल लाइबिलिटी इन्श्योरेंस

आधिकांश लोग पैकेज या ब्लैकेन्ट कवर लेकर उसीमें से अधिकांश खण्ड चुन कर अपने जोखिम को सुरक्षित करते है। बीमा सुविधाओं को बेहतर बनाने में ओम्बडसमैन तथा बीमा विनिमयक भी अपनी सक्रिय भूमिका अदा कर रहे हैं। 121 करोड़ की जन संख्या वाले देश में सभी विस्तार की अपार संभावनाए है। नये बीमा कर्ता, मध्यस्था, सर्वेक्षक तथा पुनः बीमाकर्ताओं के लिए अभी पूर्ण अनुभव तथा सामंजस्य से भरा वजार है।

पालिसी, हाउस इन्श्योरेंस पैकेज पालिसी या ट्रेवल इन्श्योरेंस पालिसी के साथ आती है। भारत में प्रोफेशनल संबंधी मुकदमेबाजी कम होती है। लिहाजा पर्सनल लाइबिलिटी पालिसी ज्यादा

लोकप्रिय नही है यह हाउसहोल्डर पालिसी के साथ ही उपलब्ध हो जाती है। एक वकील को उसका क्लाइंट यह एम समझ करके की उसे यथोचित सेवा नही दी गये है तो वह भरपई के लिये दावा कर सकता है। डाक्टर को असंतुष्ट मरीजया उसके परिजन सेवा में कमी का दोषी मानकार या उसके इलाज में लापरवाही वरतने पर आदालत में घसीट सकते है। चार्टर्ड एकाउन्टेन्ट की जरा सी चूक होने पर उसका क्लाइन्ट लाखों का घाटा उठा सकता है और न्यायपालक का दरवाजा खटखटा सकता है। तब पर्सनल लायबिलिटी इन्श्योरेंस पालिसी के तरह अदालत द्वारा तथ हरजाने का भुगतान बीमा कम्पनी द्वारा किया जायेगा। भारत में सामान्य बीमा का विकास उत्तरोत्तर वृद्धि पर है। प्रति वर्ष बढ़ता हुआ यह व्यापार अब 50,000 करोड का आंकड पार कर गया है। 24 सामान्य बीमा कम्पनियों ने 200 से भी अधिक उत्पाद बाजार में बिकी हेतु उपलब्ध कराये हुये है किन्तू जागरूकता के अभाव में केवल गिने चुने ही उत्पाद सामान्य जन तक पहुँच पाते है। यध्यपि शिक्षित वर्ग के लिये ब्रोकर तथा कार्पोरेट एजेंट जैसे चैनल उपलब्ध है किन्तु उत्पादों की तुलनात्मकता अभी आम नही हुई। इन्टरनेट के माध्यम से बहुत सी कम्पनियों के उत्पादों की बारे तथा उपलब्ध फीचर्स की स्थिति को देखा जा सकता है। इन सभी विषय परिस्थितियों के बावजूद सामान्य बीमापालिसी की मांग में बढोतरी हुई है। आज जहाँ क्रिकेट मैच का बीमा

होता था वहीं ऐसी महंगी एवम खर्चीली इवैन्टस का भी बीमा होने लगा है। यात्रा के समय ट्रेवल इन्श्योरेन्स जरूरत बन गया है। विदेश शिक्षा पर जाने वाले भी बीमा कवर लेकर ही तालीम लेने जाते हैं। कर्मचारियों एवं व्यपारियों को भी अपने बीमित होने या न होने की जानकारी होती है। अनेक जरूरतों के लिये अब अनेक पालिसियों की जरूरत नहीं होती। अधिकांश लोग पैकेज या ब्लैकेन्ट कवर लेकर उसीमें से अधिकांश खण्ड चुन कर अपने जोखिम को सुरक्षित कर लेते हैं। बीमा सुविधाओं को बेहतर बनाने में ओम्बडसमैन तथा बीमा विनिमयक भी अपनी सक्रिय भूमिका अदा कर रहे हैं। 121 करोड़ की जन संख्या वाले देश में सभी विस्तार की अपार संभावनाएँ हैं। नये बीमा कर्ता, मध्यस्था, सर्वेक्षक तथा पुनः बीमाकर्ताओं के लिये अभी पूर्ण अनुभव तथा सामवनाओं से भरा वजार है। देश में

अधिकांश लोग पैकेज या ब्लैकेन्ट कवर लेकर उसीमें से अधिकांश खण्ड चुन कर अपने जोखिम को सुरक्षित कर लेते हैं। बीमा सुविधाओं को बेहतर बनाने में ओम्बडसमैन तथा बीमा विनिमयक भी अपनी सक्रिय भूमिका अदा कर रहे हैं। 121 करोड़ की जन संख्या वाले देश में सभी विस्तार की अपार संभावनाएँ हैं। नये बीमा कर्ता, मध्यस्था, सर्वेक्षक तथा पुनः बीमाकर्ताओं के लिये अभी पूर्ण अनुभव तथा सामवनाओं से भरा वजार है।

वक्त के साथ साथ आम आदमियों की जरूरतें भी बढ़ती जा रही हैं और साथ ही बीमा की आवश्यकता भी।

जगेन्द्र कुमार कार्पोरेट हेड (ट्रेनिंग) श्रीराम जनरल इन्श्योरेन्स

IRDA Journal
From 'Library' to 'Internet'

GET ALL BACK ISSUES
OF IRDA JOURNAL ON:
<http://www.irda.gov.in>

Report Card: General

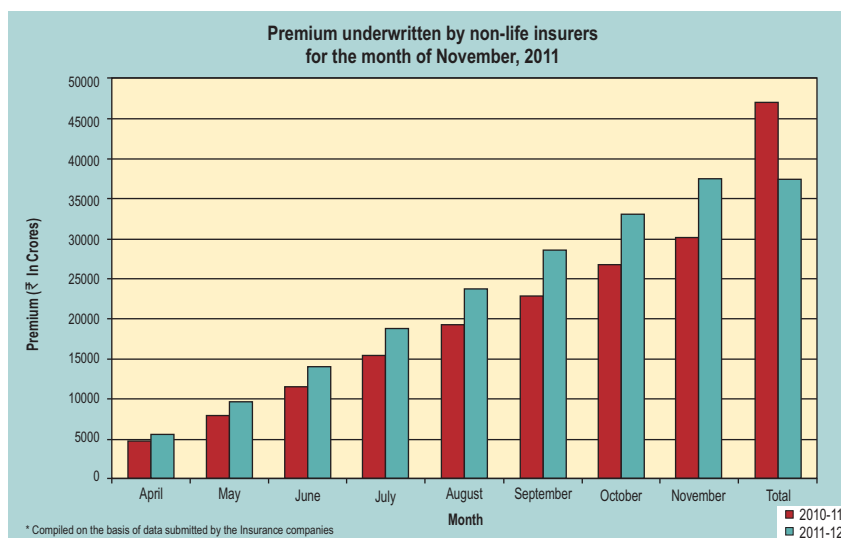
GROSS PREMIUM UNDERWRITTEN FOR AND UPTO THE MONTH OF NOVEMBER, 2011

(₹ in Crores)

INSURER	NOVEMBER		APRIL-NOVEMBER		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2011-12	2010-11*	2011-12	2010-11*	
Royal Sundaram	114.10	98.29	954.97	738.45	29.32
Tata-AIG	131.79	87.19	1118.41	793.45	40.96
Reliance General	129.50	125.02	1146.45	1075.05	6.64
IFFCO-Tokio	145.49	132.31	1292.22	1184.77	9.07
ICICI-lombard	440.29	270.81	3394.95	2814.45	20.63
Bajaj Allianz	246.13	213.71	2121.64	1867.11	13.63
HDFC ERGO General	144.53	95.56	1187.65	835.78	42.10
Cholamandalam	120.06	82.86	902.51	646.71	39.55
Future Generali	73.11	39.25	601.14	388.37	54.78
Universal Sampo	43.59	20.75	252.00	188.23	33.88
Shriram General	108.40	67.75	742.15	453.23	63.75
Bharti AXA General	70.77	43.87	530.22	340.49	55.72
Raheja QBE	2.10	0.68	13.90	5.34	160.30
SBI General	16.55	1.38	133.57	11.81	1031.22
L&T General	11.32	1.01	84.53	1.71	4839.19
Star Health & Allied Insurance	38.21	8.36	806.96	789.31	2.24
Apollo MUNICH	21.90	21.15	212.13	124.36	70.58
Max BUPA	6.94	1.94	60.05	12.48	381.34
New India	572.32	486.10	5546.40	4674.77	18.65
National	582.06	476.08	4835.77	3802.11	27.19
United India	642.91	508.22	5160.04	4045.65	27.55
Oriental	407.08	378.33	3926.46	3446.06	13.94
ECGC	87.42	72.53	615.18	559.36	9.98
AIC	156.31	111.93	1720.91	1248.02	37.89
PRIVATE TOTAL	1864.80	1311.90	15555.47	12271.10	26.77
PUBLIC TOTAL	2448.10	2033.20	21804.76	17775.98	22.66
GRAND TOTAL	4312.90	3345.10	37360.23	30047.07	24.34

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

* Figures revised by insurance companies



Insurance Institute of India conducted a Seminar on 'Economic Capital Requirement & Financial Condition Reporting' (ECR+FCR) on 16th Dec. 2011 at Mumbai. Consequent to IRDA's announcement of norms on Economic Capital Requirement (ECR) and Financial Condition Reporting (FCR), the subjects have been engaging the attention of Indian life and non-life insurers alike. During the last few months, insurers have been in the process of empowering their professionals in actuarial, finance, reporting and underwriting streams with the requisite knowledge and skills for complying with the new norms. The norms being relatively new, gaps do exist at conceptual and implementation levels. The need for clarity in understanding, uniformity in interpretation and hassle-free implementation has been voiced by many insurers; and hence the relevance of the seminar.

Mr Liyaquat Khan, President Institute of Actuaries of India delivering the inaugural address. Also seen in the picture are: (L to R) Mr P.K. Rath, Director College of Insurance; Mr Sharad Shrivastava, Secretary General, Insurance Institute of India; Mr A.R. Sekar, (Officiating Chairman) Director and FA, New India Assurance Co Ltd.; and Mr S.Venkataraman, Company Secretary, United India Insurance Co Ltd.



Panel Discussion being kicked off by Dr George E Thomas, Associate Professor (Non-Life), Insurance Institute of India. Other participants in the panel discussion are (L to R): Mr P.K. Rath; Mr A.R. Sekar; Dr Rajesh Dalmia, Associate Director, Ernst and Young; Mr S.Venkataraman; and Mr K.S. Gopalakrishnan, Appointed Actuary & CFO, Aegon Religare Life Insurance Co.Ltd.

Statistical Supplement

(Monthly - October, 2011)

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	2371.19	18433.81	26883	227733	1098.64	2710.98	47935424.00	286311258.00
Previous year	1272.55	15722.83	29573	210010	-973.61	1223.91	10147011.00	222881940.00
Marine Cargo	688.56	5178.06	11971	96715	95.35	761.66	6892134.00	59866593.00
Previous year	593.21	4416.39	14308	99014	21.38	561.91	8546725.00	90276668.00
Marine Hull (Including Onshore & Offshore oil energy)	7.35	58.42	12	75	-6.25	-273.34	189277.00	1483158.00
Previous year	13.60	331.76	38	232	-21.69	-29.27	148817.00	2442129.00
Marine (Total)	695.91	5236.48	11983	96790	89.09	488.32	7081411.00	61349751.00
Previous year (Total)	606.81	4748.15	14346	99246	-0.31	532.64	8695542.00	92718797.00
Aviation	410.38	1565.64	23	204	-170.46	-266.55	2303984.00	21489335.00
Previous year	580.85	1832.19	35	188	381.89	-248.39	6600959.00	27505890.00
Engineering	664.76	6561.41	1087	9477	-35.44	955.57	9086329.00	91109165.00
Previous year	700.20	5605.85	1310	9454	-69.96	-143.39	15398626.00	110833513.00
Motor Own Damage	13129.18	79927.17	342665	2330470	1103.38	6544.19	862368.00	5756377.00
Previous year	12025.80	73382.97	351651	2309801	3064.88	16154.84	810515.00	5321616.00
Motor Third party	4445.39	29699.50	344424	2346062	843.07	5570.45		
Previous year	3602.31	24129.05	356727	2350539	314.39	1996.23		
Motor (Total)	17574.57	109626.67	344424	2346062	1946.46	12114.64	862368.00	5756377.00
Previous year (Total)	15628.11	97512.03	356727	2350539	3379.26	18151.06	810515.00	5321616.00
Workmen's compensation / Employer's liability	205.30	1769.71	1397	12677	8.43	355.13	40647.00	312208.00
Previous year	196.88	1414.58	1591	11858	80.99	409.62	29316.00	197868.00
Public Liability	5.96	44.43	9	141	0.77	4.52	10620.00	272989.00
Previous year	5.19	39.90	11	91	1.38	2.50	13335.00	103234.00
Product Liability	66.19	989.89	55	388	-21.24	221.73	46071.00	466175.00
Previous year	87.43	768.15	41	303	45.01	192.77	33965.00	353722.00
Other Liability Covers	245.21	5117.62	260	2056	-0.18	671.11	208469.00	1868661.00
Previous year	245.39	4446.51	277	1988	21.97	1679.11	196942.00	1532531.00
Liability (Total)	522.66	7921.64	1721	15262	-12.23	1252.50	305807.00	2920033.00
Previous year (Total)	534.89	6669.14	1920	14240	149.35	2283.99	273558.00	2187355.00
Personal Accident	387.78	3117.23	5493	44255	-3.15	43.74	1676243.00	13844226.00
Previous year	390.93	3073.49	6469	54271	31.33	-289.64	1849548.00	29527548.00
Medical Insurance	2175.85	20063.73	62476	455256	354.82	4845.56	3615720.00	23692091.00
Previous year	1821.02	15218.17	86353	551309	-130.87	190.32	2023448.00	16931587.00
Overseas Medical Insurance	525.07	4260.91	43455	351204	105.34	501.08	1344010.00	7433612.00
Previous year	419.73	3759.82	40024	329714	82.97	241.30	41867.00	765420.00
Health (Total)	2700.91	24324.63	105931	806460	460.16	5346.65	4959730.00	31125703.00
Previous year (Total)	2240.76	18977.99	126377	881023	-47.90	431.62	2065315.00	17697007.00
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	115.08	660.35	13	114	68.67	-608.79	315804.00	2731745.00
Previous year	46.41	1269.14	25	144	-196.92	96.46	399945.00	2105413.00
All Other Miscellaneous	1346.80	10103.62	42921	362839	-19.35	174.46	2138831.00	39235813.00
Previous year	1366.16	9929.16	53209	361517	254.88	1068.06	2184174.00	66854984.00
Grand Total	26790.05	187551.48	540479	3909196	3422.39	22211.53	76665931.00	555873406.00
Previous year (Total)	23367.66	165339.96	589991	3980632	2908.01	23106.32	48425193.00	577634063.00

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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
70.14	955.52	2176	18876	0.00	0.00	0.00	0.00		
116.94	1233.30	4145	28586	0.00	0.00	0.00	0.00		
13.64	292.57	582	6077	0.00	0.00	0.00	0.00		
12.92	131.58	551	4685	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
13.64	292.57	582	6077	0.00	0.00	0	0	0	0
12.92	131.58	551	4685	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		
78.77	598.95	93	1052	0.00	0.00	0.00	0.00		
109.00	887.13	194	1553	0.00	0.00	0.00	0.00		
803.31	6621.32	3190	122155	0.00	0.00	0.00	0.00		
78.86	609.83	2616	17315	0.00	0.00	0.00	0.00		
322.56	2708.20	25292	101385	0.00	0.00	0.00	0.00		
1263.48	8148.99	33972	228222	0.00	0.00	0.00	0.00		
1125.87	9329.52	25292	122155	0.00	0.00	0	0	0	0
1342.34	8758.81	33972	228222	0.00	0.00	0	0	0	0
29.76	241.93	200	1815	0.00	0.00	0.00	0.00		
27.00	233.93	309	2056	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		
3.51	210.64	6	2571	0.00	0.00	0.00	0.00		
1.55	147.31	13	68	0.00	0.00	0.00	0.00		
33.27	452.57	206	4386	0.00	0.00	0	0	0	0
28.55	381.24	322	2124	0.00	0.00	0	0	0	0
34.98	367.58	3843	32825	5.60	25.46	9784.00	54656.00		
13.77	523.45	665	18400	2.85	12.94	9500.00	43710.00		
91.05	807.18	1657	15124	0.00	0.00	0.00	0.00	60087.00	696107.00
53.23	508.24	1342	11766	0.00	0.00	0.00	0.00	64603.00	539904.00
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
91.05	807.18	1657	15124	0.00	0.00	0	0	60087	696107
53.23	508.24	1342	11766	0.00	0.00	0	0	64603	539904
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		
283.72	2167.76	8374	76856	0.00	0.00	0.00	0.00		
310.00	1827.37	14932	84369	0.00	0.00	0.00	0.00		
1731.44	14971.65	42223	277351	5.60	25.46	9784	54656	60087	696107
1986.75	14251.13	56123	379705	2.85	12.94	9500	43710	64603	539904

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	189.77	3039.44	1762	10050	189.77	2849.67	362470.99	6292283.24
Previous year	156.28	2559.45	2169	10108	156.28	2403.17	12808859.51	51217470.48
Marine Cargo	142.01	1146.66	194	1331	142.01	1004.64	226287.69	2161104.80
Previous year	66.78	712.45	222	1331	66.78	645.67	4834726.27	19433951.37
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	142.01	1146.66	194	1331	142.01	1004.64	226287.69	2161104.80
Previous year (Total)	66.78	712.45	222	1331	66.78	645.67	4834726.27	19433951.37
Aviation								
Previous year								
Engineering	96.35	723.82	115	770	96.35	627.47	91113.70	570323.83
Previous year	69.51	724.92	152	997	69.51	655.41	11826319.39	31013632.80
Motor Own Damage	4117.68	22142.02	58143	321669	4117.68	18024.34	231008.20	1293196.37
Previous year	2486.08	16428.96	42671	274956	2486.08	13942.88	2452362.39	8921500.28
Motor Third party	1334.72	7919.89	58143	321669	1334.72	6585.18		
Previous year	747.55	4828.93	42671	274956	747.55	4081.38		
Motor (Total)	5452.39	30061.91	58143	321669	5452.39	24609.52	231008.20	1293196.37
Previous year (Total)	3233.63	21257.89	42671	274956	3233.63	18024.25	2452362.39	8921500.28
Workmen's compensation / Employer's liability	11.51	100	36	323	11.51	88.51	1049.21	16826
Previous year	11.03	80.40	49	557	11.03	69.37	37132.33	149753.69
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	12.37	145	8	88	12.37	132.83	2124.72	52245
Previous year	7.19	47.34	14	90	7.19	40.15	60613.84	258801.65
Liability (Total)	23.89	245.23	44	411	23.89	221.34	3173.93	69070.66
Previous year (Total)	18.22	127.74	63	647	18.22	109.52	97746.17	408555.34
Personal Accident	156.29	1410.45	622	7187	156.29	1254.16	288471.49	3234318.95
Previous year	74.06	1031.88	1812	10282	74.06	957.82	17247661.96	69603480.27
Medical Insurance	1159.87	8810.46	803	10505	1159.87	7650.59	4728.69	35118.85
Previous year	258.71	2988.54	1705	11236	258.71	2729.83	58588.66	218501.02
Overseas Medical Insurance								
Previous year								
Health (Total)	1159.87	8810.46	803	10505	1159.87	7650.59	4728.69	35118.85
Previous year (Total)	258.71	2988.54	1705	11236	258.71	2729.83	58588.66	218501.02
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	109.01	506.67	1165	9183	109.01	454.80	143430.42	584005.03
Previous year	48.69	259.73	2028	8241	48.69	211.04	942892.54	3625393.78
Grand Total	7329.58	45944.63	62848	361106	7329.58	38672.19	1350685.10	14239421.73
Previous year (Total)	3925.88	29662.58	50822	317798	3925.88	25736.70	50269156.89	184442485.33

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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
23.58	84.63	14908	21572						
	0.22		16						
0.23	0.97	200	215						
0.23	0.97	200	215	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
2.44	11.98	376	419						
203.71	912.83	14679	30262						
10.31	200.06	79	4193						
0.00	339.58	0	0						
	11.64								
203.71	1252.41	14679	30262	0.00	0.00	0	0	0	0
10.31	211.70	79	4193	0.00	0.00	0	0	0	0
0.05	2	0	9						
0.00	0.23	0	2						
0.05	2.19	0	11	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	183.34	0	587	0.00	11.89	0	45715		
0.77	34.13	2	89						
0.00	44.17	0	389						
	8.86		24	0.00	0.00	0.00	0.00		
0.00	44.17	0	389	0.00	0.00	0	0	0	0
0.00	8.86	0	24	0.00	0.00	0	0	0	0
0.00	43.88	0	6406						
	1.54	3	75						
230.01	1623.56	30163	59861	0.00	11.89	0	45715	0	0
11.08	256.45	84	4397	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	399.5	4,477.4	8,035	83,016	247.1	779.9	590,175	4,960,918
Previous year	152.4	3,697.4	3,413	45,493	(24.6)	(75.3)	160,540	8,926,852
Marine Cargo	477.0	2,875.1	734	5,055	130.3	387.2	6,925,826	27,636,704
Previous year	346.8	2,487.9	1,196	5,396	(37.5)	(52.3)	1,930,530	13,346,524
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	(1.1)	-	0
Previous year	-	1.1	-	-	(6.0)	(98.4)	-	104
Marine (Total)	477.0	2,875.1	734	5,055	130.3	386.1	6,925,826	27,636,704
Previous year (Total)	346.8	2,489.0	1,196	5,396	(43.5)	(150.8)	1,930,530	13,346,628
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	233.1	1,481.2	745	5,646	11.7	74.5	130,675	2,513,618
Previous year	221.4	1,406.6	704	4,929	65.2	7.2	161,764	1,755,677
Motor Own Damage	3,843.0	29,885.0	59,334	432,106	(89.0)	6,355.4	263,205	1,873,612
Previous year	3,932.0	23,529.6	70,672	406,780	298.9	3,674.9	286,683	1,589,295
Motor Third party	3,221.8	19,593.4	59,544	433,397	1,496.2	9,267.5	-	-
Previous year	1,725.6	10,325.9	-	-	1,253.9	4,810.3	-	-
Motor (Total)	7,064.8	49,478.4	59,544	433,397	1,407.2	15,622.9	263,205	1,873,612
Previous year (Total)	5,657.6	33,855.5	70,672	406,780	1,552.8	8,485.2	286,683	1,589,295
Workmen's compensation / Employer's liability	0.9	139.1	366	2,168	(50.7)	(183.2)	5,531	51,139
Previous year	51.6	322.3	107	720	14.1	47.3	7,910	48,210
Public Liability	120.9	823.0	41	768	110.5	416.4	12,264	126,152
Previous year	10.5	406.6	584	2,294	(229.2)	(255.2)	4,747	184,002
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	121.8	962.1	407	2,936	59.8	233.3	17,795	177,291
Previous year (Total)	62.1	728.9	691	3,014	(215.1)	(207.9)	12,657	232,212
Personal Accident	368.7	2,630.8	1,314	11,333	89.5	654.2	341,162	2,124,080
Previous year	279.3	1,976.5	3,366	14,913	76.2	256.2	300,694	2,255,452
Medical Insurance	2,981.7	14,869.1	2,463	13,912	1,189.8	4,488.9	139,367	697,779
Previous year	1,791.9	10,380.1	3,484	16,795	1,022.2	532.3	121,920	562,937
Overseas Medical Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Health (Total)	2,981.7	14,869.1	2,463	13,912	1,189.8	4,488.9	139,367	697,779
Previous year (Total)	1,791.9	10,380.1	3,484	16,795	1,022.2	532.3	121,920	562,937
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	133.3	1,470.5	5,326	43,530	(224.7)	(379.7)	770,197	2,962,320
Previous year	358.0	1,850.2	15,080	62,033	192.6	(227.7)	265,196	2,619,615
Grand Total	11,779.9	78,244.4	78,568	598,825	2,910.5	21,860.2	9,178,401	42,946,323
Previous year (Total)	8,869.4	56,384.3	98,606	559,353	2,625.9	8,619.3	3,239,983	31,288,668

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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
0.6	7.0	22	802	312.2	3,003.7				
0.4	0.4	-	-	247	701	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
17.3	19.7	1	17	80.3	503.4	-	-		
-	-	-	-	55.0	151.4	-	-		
329.4	1,946.2	7,440	45,028	-	-	-	-		
247	1,384	6,173	17,467	-	-	-	-		
161.6	998.2	7,454	45,188	-	-	-	-		
-	-	-	-	-	-	-	-		
491.0	2,944.4	7,454	45,188	-	-	-	-		
246.6	1,384.5	6,173	17,467	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
2,703.3	10,487.8	20	87			1,716,969	6,836,226		
-	-	57	57	1,415.6	6,223.7	836,403	3,862,752		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
2,703.3	10,487.8	20	87	-	-	1,716,969	6,836,226		
-	-	57	57	1,415.6	6,223.7	836,403	3,862,752		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
29.2	216.3	1,370	10,254	30.2	343.3	-	-		
21.7	68.9	4,889	4,889	73	224	-	-		
3,241.3	13,675.3	8,867	56,348	422.6	3,850.4	1,716,969	6,836,226	-	-
268.6	1,453.7	11,119	22,413	1,790.4	7,300.4	836,403	3,862,752	-	-

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	555.43	6259.35	1808	13399	120.89	1595.17	1409159.29	6987559.09
Previous year	434.54	4664.19	1048	6725	244.11	2611.10	705214.62	2463208.42
Marine Cargo	356.19	2411.50	620	4990	96.33	513.57	722283.27	3397083.24
Previous year	259.86	1897.92	5989	27958	73.04	993.09	668875.58	3483462.74
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)	356.19	2411.50	620	4990	96.33	513.57	722283.27	3397083.24
Previous year (Total)	259.86	1897.92	5989	27958	73.04	993.09	668875.58	3483462.74
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	203.95	1556.60	374	3008	-57.90	91.62	148687.17	804443.31
Previous year	261.84	1464.99	365	1941	112.77	702.57	177869.48	605220.89
Motor Own Damage	3150.30	19320.16	49851	320413	1134.89	6879.07	191625.55	1175631.47
Previous year	2015.42	12441.09	38321	268864	746.42	4777.03	183758.70	765453.68
Motor Third party	1538.43	10079.59	32	297	785.36	5269.62		
Previous year	753.06	4809.97	38321	268864	249.39	1805.93		
Motor (Total)	4688.73	29399.75	49851	320413	1920.25	12148.69	191625.55	1175631.47
Previous year (Total)	2768.48	17251.06	38321	268864	995.81	6582.96	183758.70	765453.68
Workmen's compensation / Employer's liability	80.29	701.24	433	3331	24.68	366.01	16913.10	94596.83
Previous year	55.61	335.23	349	2117	28	169	4880.35	30520.16
Public Liability					0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0	-2	0.00	0.00
Product Liability	70.52	615.26	87	695	13.05	189.53	21711.16	125331.46
Previous year	57.48	425.74	71	552	32	179	7699.84	81040.21
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
Liability (Total)	150.81	1316.51	520	4026	37.72	555.54	38624.26	219928.29
Previous year (Total)	113.09	760.97	420	2669	60.67	346.58	12580.19	111560.37
Personal Accident	188.01	2819.03	4130	29560	10.57	998.82	322964.26	6502371.14
Previous year	177.44	1820.21	2998	23071	63.03	992.92	209642.75	5704098.61
Medical Insurance	383.78	6545.86	1211	9789	-305.29	1260.01	9304.15	59413.95
Previous year	689.07	5285.85	942	6470	484.07	2168.83	11141.24	40655.41
Overseas Medical Insurance	64.92	648.51	4323	39044	9.09	88.90	5915.40	57033.83
Previous year	55.83	559.61	4437	34839	7.33	202.66	6245.10	50982.47
Health (Total)	448.70	7194.37	5534	48833	-296.20	1348.91	15219.55	116447.78
Previous year (Total)	744.90	5845.47	5379	41309	491.40	2371.49	17386.34	91637.87
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	234.78	1846.03	1962	15884	77.40	638.82	225970.90	1540830.66
Previous year	157.38	1207.21	2438	21935	85.19	627.89	132600.94	1002693.79
Grand Total	6826.61	52803.14	64799	440113	1909.08	17891.13	3074534.26	20744294.99
Previous year (Total)	4917.53	34912.01	56958	394472	2126.01	15228.60	2107928.60	14227336.37

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
2.92	389.96	178	1522						
38.52	327.34	71	684						
85.90	311.59	47	338						
67.61	226.69	510	2283						
85.90	311.59	47	338	0.00	0.00	0	0		
67.61	226.69	510	2283	0.00	0.00	0	0		
39.83	163.43	29	249						
18.59	97.85	35	147						
300.59	1,896.65	4425	30729						
168.36	949.34	3239	23716						
179.22	1,089.12								
72.16	429.77		6436						
479.81	2,985.77	4425	30729	0.00	0.00	0	0		
240.52	1,379.11	3239	23716	0.00	0.00	0	0		
10.55	74.66	18	175						
	33.00		54						
8.06	27.24	3	12						
9.05	36.83	18	90						
18.61	101.91	21	187	0.00	0.00	0	0		
9.05	69.83	18	144	0.00	0.00	0	0		
8.88	81.52	231	1872		33.02		215000		
1.98	34.12	144	882		5.20		95367		
45.94	159.90	61	531					13121	18292
2.82	72.89	48	315					11515	179096
3.48	29.94	199	1835						
2.64	16.28	213	993						
49.42	189.84	260	2366	0.00	0.00	0	0	13121	18292
5.46	89.17	261	1308	0.00	0.00	0	0	11515	179096
68.22	288.27	945	6666						
26.20	232.20	925	14857						
753.58	4512.27	6136	43929	0.00	33.02	0	215000	13121	18292
407.93	2456.31	5203	44021	0.00	5.20	0	95367	11515	179096

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,808.41	18,298.93	3,949	27,245	438.69	5,450.37	13,300,867	48,555,631
Previous year	1,369.71	12,848.56	2,737	18,781	113.35	5,458.79	3,799,189	27,025,693
Marine Cargo	442.14	2,670.65	274	1,376	118.10	1,041.69	1,188,030	10,114,947
Previous year	324.04	1,628.96	169	1,058	120.67	885.08	1,477,211	5,826,957
Marine Hull (Including Onshore & Offshore oil energy)	71.24	1,279.84	17	254	(0.42)	623.02	2,244	180,578
Previous year	71.66	656.83	7	230	(156.30)	(31.86)	1,383	148,051
Marine (Total)	513.38	3,950.50	291	1,630	117.68	1,664.71	1,190,274	10,295,525
Previous year (Total)	395.70	2,285.79	176	1,288	(35.63)	853.22	1,478,593	5,975,008
Aviation	531.29	1,654.08	9	31	265.41	(1,073.78)	152,829	1,660,039
Previous year	265.88	2,727.86	4	21	(264.65)	1,784.30	9,345	1,230,714
Engineering	428.14	4,456.54	476	2,467	26.44	1,301.06	309,566	2,378,722
Previous year	401.71	3,155.47	337	1,690	87.10	1,608.81	262,511	3,163,747
Motor Own Damage	3,871.27	22,408.12	53,376	325,948	1,241.96	6,868.91	255,857	1,499,290
Previous year	2,629.31	15,539.21	42,566	244,856	906.94	5,965.13	175,787	1,032,367
Motor Third party	1,876.36	11,803.00	86,833	572,970	835.79	5,864.85		
Previous year	1,040.57	5,938.15	58,080	325,784	373.10	1,476.65		
Motor (Total)	5,747.63	34,211.12	86,833	572,970	2,077.75	12,733.76	255,857	1,499,290
Previous year (Total)	3,669.88	21,477.37	58,080	325,784	1,280.05	7,441.77	175,787	1,032,367
Workmen's compensation / Employer's liability	21.46	286.51	60	382	1.56	126.40	4,844	310,716
Previous year	19.90	160.10	30	236	0.65	56.66	25,187	163,182
Public Liability	5.00	164.00	8	137	(6.37)	15.18	5,667	(327,274)
Previous year	11.37	148.82	6	95	5.71	92.46	427,958	491,390
Product Liability	40.31	208.82	3	22	25.84	56.61	1,228	18,141
Previous year	14.47	152.21	2	21	7.64	130.59	2,150	42,666
Other Liability Covers	459.09	5,410.21	91	741	190.61	929.16	(1,318,647)	1,337,495
Previous year	268.48	4,481.05	89	581	(69.67)	451.15	89,312	970,525
Liability (Total)	525.85	6,069.53	162	1,282	211.63	1,127.34	(1,306,908)	1,339,078
Previous year (Total)	314.22	4,942.19	127	933	(55.66)	730.84	544,606	1,667,764
Personal Accident	1,548.95	10,117.74	92,326	614,464	224.40	3,066.05	592,924	9,739,506
Previous year	1,324.55	7,051.69	99,808	493,854	482.19	4,341.50	370,535	1,277,034
Medical Insurance	2,523.50	22,704.04	35,372	241,687	(769.34)	4,407.02	131,619	876,815
Previous year	3,292.84	18,297.02	31,072	173,903	141.05	3,090.81	94,478	629,034
Overseas Medical Insurance	197.84	1,002.53	714	4,564	136.15	503.70	93,593	7,396,393
Previous year	61.69	498.83	447	3,832	9.64	132.39	1,292,029	7,282,164
Health (Total)	2,721.34	23,706.57	36,086	246,251	(633.19)	4,910.72	225,213	8,273,208
Previous year (Total)	3,354.54	18,795.85	31,519	177,735	150.68	3,223.20	1,386,507	7,911,198
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	135.26	1,847.11	200	1,032	91.80	1,110.00	132,780	2,223,627
Previous year	43.46	737.11	1,930	12,072	(692.04)	(3,608.75)	89,689	680,190
Grand Total	13,960.25	104,312.12	220,332	1,467,372	2,820.60	30,290.23	14,853,402	85,964,626
Previous year (Total)	11,139.66	74,021.89	194,718	1,032,158	1,065.39	21,833.68	8,116,763	49,963,715

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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
25.33	717.62	249	1,462		-		-		
22.51	701.90	183	1,299	-	-	-	-		
(8.56)	59.75	20	134		-		-		
90.46	171.68	13	78	-	-	-	-		
0.16	8.09	1	2		-		-		
0.07	0.22	1	22	-	-	-	-		
(8.40)	67.85	21	136	-	-	-	-	-	-
90.53	171.91	14	100	-	-	-	-	-	-
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
62.31	259.99	49	273		-		-		
45.54	179.94	31	207	-	-	-	-		
364.33	2,187.41	5,158	32,367		-		-		
237.65	1,364.66	4,467	24,181	-	-	-	-		
235.92	1,555.11	10,213	74,726		-		-		
118.37	713.05	7,431	39,192	-	-	-	-		
600.24	3,742.52	10,213	74,726	-	-	-	-	-	-
356.03	2,077.71	7,431	39,192	-	-	-	-	-	-
0.29	8.39	-	17		-		-		
1.27	11.55	1	19	-	-	-	-		
-	0.42	-	1		-		-		
-	35.84	-	2	-	-	-	-		
-	-	-	-		-		-		
15.25	18.51	3	3	-	-	-	-		
8.50	108.85	3	21		-		-		
1.90	222.83	1	23	-	-	-	-		
8.79	117.66	3	39	-	-	-	-	-	-
18.42	288.73	5	47	-	-	-	-	-	-
128.04	797.11	7,805	54,599	-	62.29	-	130,833		
108.87	565.29	13,978	55,933	-	-	-	-		
83.00	1,468.63	1,590	12,394	-	7.81	-	5,683	80,794	747,650
302.92	2,829.31	1,477	8,574	-	58.13	(7,059)	53,279	32,441	576,071
0.51	15.44	25	129	-	-	-	-	11,151	88,390
3.40	10.30	12	94	-	-	-	-	11,776	124,359
83.52	1,484.07	1,615	12,523	-	7.81	-	5,683	91,945	836,040
306.32	2,839.61	1,489	8,668	-	58.13	(7,059)	53,279	44,217	700,430
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
-	-	-	-		-		-		
-	-	-	-	-	-	-	-		
102.47	1,369.61	5	43		-		-		
8.01	36.68	898	3,575	-	-	-	-		
1,002.28	8,556.42	19,960	143,801	-	70.10	-	136,516	91,945	836,040
956.23	6,861.76	24,029	109,021	-	58.13	(7,059)	53,279	44,217	700,430

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	1,146.31	24,159.91	1,924	14,468	(1,655.92)	1,574.28	15,409,825	53,674,592
Previous year	2,802.24	22,585.62	2,080	14,604	810.14	1,128.44	7,761,459	41,250,115
Marine Cargo	757.29	7,970.67	1,160	7,810	(114.73)	1,513.34	2,252,432	31,000,006
Previous year	872.02	6,457.32	1,088	5,858	520.05	1,370.10	2,094,114	23,968,945
Marine Hull (Including Onshore & Offshore oil energy)	672.89	4,494.10	11	90	(414.31)	833.69	206,294	948,848
Previous year	1,087.20	3,660.41	31	346	258.70	(471.73)	283,100	1,988,271
Marine (Total)	1430.18	12464.77	1171	7900	-529.04	2347.04	2458725.90	31948854.08
Previous year (Total)	1959.22	10117.74	1119	6204	778.75	898.37	2377214.06	25957215.92
Aviation	1,905.90	8,741.86	7	107	(2,070.29)	970.28	491,181	3,215,568
Previous year	3,976.20	7,771.58	16	106	3,602.68	3,706.38	1,604,749	12,445,846
Engineering	1,071.50	10,770.07	540	4,289	(436.11)	1,103.18	747,263	6,463,064
Previous year	1,507.61	9,666.89	730	3,966	291.21	(734.21)	1,212,034	7,949,056
Motor Own Damage	13,760.58	78,276.70	544,814	2,921,217	3,493.65	17,044.05	1,813,703	10,330,144
Previous year	10,266.93	61,232.65	407,303	2,214,500	320.22	8,549.42	1,854,893	8,489,824
Motor Third party	5,680.30	32,874.41	551,468	2,968,478	2,050.35	9,922.99		
Previous year	3,629.94	22,951.42	414,706	2,279,698	(168.44)	6.95		
Motor (Total)	19440.87	111151.11	551468	2968478	5544.00	26967.03	1813703.41	10330144.48
Previous year (Total)	13896.87	84184.07	414706	2279698	151.78	8556.37	1854892.67	8489823.76
Workmen's compensation / Employer's liability	292.96	1,663.06	535	4,131	28.91	530.91	30,963	228,677
Previous year	264.05	1,132.15	506	3,250	138.66	448.74	36,520	162,419
Public Liability	1.31	32.79	6	83	(0.98)	(10.93)	3,000	47,199
Previous year	2.29	43.72	6	90	(0.83)	3.06	4,000	17,602
Product Liability	1.18	149.87	3	36	(1.55)	(10.86)	324	33,574
Previous year	2.72	160.73	4	40	1.17	11.76	770	31,912
Other Liability Covers	261.69	5,442.64	129	1,153	(6.60)	(79.66)	88,496	3,817,020
Previous year	268.28	5,522.29	119	1,027	(551.76)	(281.21)	76,171	1,050,309
Liability (Total)	557.13	7288.35	673	5403	19.79	429.46	122782.92	4126469.88
Previous year (Total)	537.35	6858.89	635	4407	-412.76	182.35	117461.20	1262242.32
Personal Accident	1,016.39	7,940.69	78,468	350,935	38.96	1,890.38	1,292,629	19,251,664
Previous year	977.43	6,050.31	44,695	173,199	502.44	579.21	1,805,757	14,100,681
Medical Insurance	13,956.05	86,875.51	31,977	209,816	1,955.96	3,525.01	574,494	3,858,783
Previous year	12,000.09	83,350.50	23,252	163,831	3,927.66	37,474.34	778,754	6,904,306
Overseas Medical Insurance	402.64	4,306.93	54,366	326,037	25.49	83.18	1,146,912	8,450,925
Previous year	377.15	4,223.76	35,007	281,728	47.01	286.94	936,062.32	7,282,652
Health (Total)	14358.69	91182.44	86343	535853	1981.45	3608.19	1721406.76	12309707.21
Previous year (Total)	12377.24	87574.25	58259	445559	3974.67	37761.27	1714816.24	14186957.71
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	242.27	1,032.55	4	26	(43.63)	(449.62)	5,812	30,501
Previous year	285.89	1,482.18	4	30	(84.87)	(344.97)	4,886	37,580
All Other Miscellaneous	2,044.48	20,734.23	5,982	43,675	(1,443.05)	2,661.79	4,886,553	9,679,743
Previous year	3,487.52	18,072.45	9,524	71,311	1,910.99	11,178.32	4,014,256	20,267,257
Grand Total	43213.73	295465.99	726580	3931134	1406.16	41102.01	28949880.60	151030308.20
Previous year (Total)	41807.57	254363.98	531768	2999084	11525.01	62911.54	22467525.51	145946775.92

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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	1	14	-	0.00	-	-		
0.00	4.74	-	33	0.00	0.00	-	-		
1394.86	7,696.24	-	-	-	0.00	-	-		
1,403.80	6,679.50	-	-	0.00	0.00	-	-		
986.14	5,539.55	34,881	202,092	-	0.00	-	-		
603.57	3,729.79	35,830	199,508	0.00	0.00	-	-		
2381.00	13235.78	34881	202092	0.00	0.00	0	0	0	0
2007.37	10409.30	35830	199508	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	781.18	-	-	0.00	0.00	-	-		
0.00	121.62	0	0	0.00	0.00	0	0	0	0
0.00	781.18	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	-	-		
3441.11	24,056.03	285	1,928	0.00	279.01	-	128,461	1,929,023	12,951,415
2,130.99	26,101.39	375	2,847	116.56	626.67	36,149	213,768	-	14,589,541
6.50	60.50	192	1,489	-	0.00	-	-	54,366	326,037
5.64	126.22	255	3,217	0.00	0.00	-	-	35,007	281,728
3447.61	24116.53	477	3417	0.00	279.01	0	128461	1983389	13277452
2136.63	26227.62	630	6064	116.56	626.67	36149	213768	35007	14871269
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
724	10,033	324	1,430	-	-	-	-		
2	32	42	458	-	-	-	-		
6552.77	47507.77	35683	206953	0.00	284.32	0	186963	1983389	13277452
4146.21	37455.07	36502	206063	116.56	626.67	36149	213768	35007	14871269

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	869.74	15558.78	5104	46372	-143.16	869.74	1576582.05	18006309.34
Previous year	725.32	15727.07	6110	51212	-345.03	725.32	3836888.83	83195115.93
Marine Cargo	1141.62	6356.65	618	5800	377.21	1141.62	1884691.18	10006742.69
Previous year	807.60	5387.21	977	6841	95.93	807.60	5860565.50	39093578.63
Marine Hull (Including Onshore & Offshore oil energy)	57.51	1893.68	22	205	-21.82	57.51	749108.90	21259972.36
Previous year	615.76	3361.24	68	258	330.37	615.76	3995677.07	21811303.67
Marine (Total)	1199.12	8250.33	640	6005	355.40	1199.12	2633800.08	31266715.05
Previous year (Total)	1423.36	8748.45	1045	7099	426.30	1423.36	9856242.57	60904882.30
Aviation	139.85	1305.38	16	220	-47.68	139.85	1825160.90	9695890.45
Previous year	132.96	2554.42	28	198	-108.49	132.96	879006.57	16887292.81
Engineering	448.37	3602.13	288	2770	-18.19	448.37	33051.39	280068.23
Previous year	418.06	3600.41	498	3284	-101.74	418.06	34517.29	297271.07
Motor Own Damage	6139.85	38510.50	293806	2050008	669.86	6139.85	36387422.05	230953686.32
Previous year	5669.30	34993.63	318229	2019611	490.65	5669.30	230708.52	1424044.39
Motor Third party	3032.71	19965.94	1047	22106	180.59	3032.71		
Previous year	2449.42	15513.07	5713	31934	178.83	2449.42		
Motor (Total)	9172.56	58476.43	293806	2050008	850.46	9172.56	36387422.05	230953686.32
Previous year (Total)	8118.71	50506.70	318229	2019611	669.48	8118.71	230708.52	1424044.39
Workmen's compensation / Employer's liability	82.11	782.73	762	6390	-39.70	82.11	53563.25	472749.22
Previous year	119	711	810	5602	9	119.01	7419	44342
Public Liability	19.53	510.17	15	109	-45.15	19.53	4478.75	115934.16
Previous year	19	564	5	104	-69	19.09	90765	2682751
Product Liability	3.82	90.89	4	89	-6.40	3.82	1829.45	42366.76
Previous year	8	139	19	100	4	7.55	4095	75329
Other Liability Covers	78.35	1495.38	131	1520	-139.41	78.35	7710.49	582563.53
Previous year	112	2771	166	1780	-78	111.78	108121	2680042
Liability (Total)	183.82	2879.17	912	8108	-230.66	183.82	67581.94	1213613.66
Previous year (Total)	257.43	4185.22	1000	7586	-134.52	257.43	210400.69	5482464.06
Personal Accident	242.39	1684.90	1581	15899	40.64	242.39	6371972.09	40570067.60
Previous year	188.11	1535.55	3520	26504	-74.66	188.11	403292.29	3292172.07
Medical Insurance	706.17	9997.11	1563	18261	-54.82	706.17	8204.41	73385.81
Previous year	3232.49	11213.25	2581	17807	2204.65	3232.49	136399.84	473159.74
Overseas Medical Insurance	24.27	188.55	4137	26597	-3.61	24.27	537661.08	3290314.37
Previous year	20.91	158.92	3522	18448	-0.51	20.91	3479.30	26441.51
Health (Total)	730.44	10185.66	5700	44858	-58.43	730.44	545865.48	3363700.18
Previous year (Total)	3253.41	11372.17	6103	36255	2204.14	3253.41	139879.14	499601.24
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	917.94	12730.18	10808	61002	-2283.78	917.94	50778141.05	563097817.89
Previous year	998.85	7016.50	6215	51020	192.52	998.85	741583.99	5209320.33
Grand Total	13904.22	114672.97	318855	2235242	-1535.40	13904.22	100219577.04	898447868.71
Previous year (Total)	15516.20	105246.48	342748	2202769	2727.99	15516.20	16332519.89	177192164.20

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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
21.13	544.50	864	10078						
18.94	193.52	599	5747						
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		
0.33	47.58	4	88						
0.68	29.36	14	131						
524.18	4780.20	19393	251596						
430.35	3686.22	17607	210623						
301.97	2731.72	0	0						
176.63	1747.50	0	0						
826.15	7511.92	19393	251596	0.00	0.00	0	0		
606.98	5433.72	17607	210623	0.00	0.00	0	0		
0	27	0	186						
0	8	3	104						
0	6	1	16						
0	2	0	6						
0	0	0	0						
0	0	0	0						
0	3	4	80						
0	1	5	92						
0.13	35.75	5	282	0.00	0.00	0	0		
0.36	11.41	8	202	0.00	0.00	0	0		
143.10	642.47	167	2642	8.43	36.06	168553	719963		
104.72	669.80	1675	9617	5.56	39.23	110418	755881		
2.62	3385.32	46	852	0.00	362.10	0	183332		
1685.40	5599.06	26	251						
0.00	0.00	0	0						
0.00	0.00	0	0						
2.62	3385.32	46	852	0.00	362.10	0	183332	0	0
1685.40	5599.06	26	251	0.00	0.00	0	0	0	0
78.42	5398.00	3957	24874	13.39	2915.27	215	246744		
43.63	848.19	1406	14784	0.55	316.30	1038	50517		
1071.88	17565.54	24436	290412	21.82	3313.43	168768	1150039	0	0
2460.71	12785.06	21335	241355	6.11	355.53	111456	806398	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	3827.13	40746.70	35150	303875	-724.08	6235.35	33429307	334015393
Previous year	4551.21	34511.35	40091	310166	1920.64	8046.15	130106840	1268198267
Marine Cargo	1280.55	9909.57	9456	78456	85.45	1385.21	3100729	44900214
Previous year	1195.10	8524.36	7421	53839	319.82	1149.68	1006560545	1060674831
Marine Hull (Including Onshore & Offshore oil energy)	435.54	7683.50	203	1571	-89.53	2845.70	368270	129617097
Previous year	525.07	4837.80	206	1545	-975.93	-1789.69	548215	105782952
Marine (Total)	1716.09	17593.07	9659	80027	-4.09	4230.90	3468999	174517311
Previous year (Total)	1720.17	13362.16	7627	55384	-656.11	-639.99	1007108760	1166457783
Aviation	584.79	2709.20	14	103	554.38	1294.97	1011440736	1027621081
Previous year	30.41	1414.23	19	161	-95.03	-1388.27	80606	2723771
Engineering	1503.06	14624.57	2363	20712	-127.21	3454.56	4968008	51486725
Previous year	1630.27	11170.01	2242	17834	525.80	3031.33	3237305	1023059959
Motor Own Damage	20762.43	119717.42	421312	2782347	6339.18	22622.29	593524	4003204
Previous year	14423.25	97095.13	384270	2459932	1304.78	8281.51	505479	3292260
Motor Third party	13958.23	88218.06	582842	4106282	4886.62	25718.76	591715	3996282
Previous year	9071.61	62499.30	545574	3638474	709.56	5278.17	504221	3285734
Motor (Total)	34720.66	207935.48	582842	4106282	11225.80	48341.05	1185239	7999486
Previous year (Total)	23494.86	159594.43	545574	3638474	2014.34	13559.68	1009699	6577994
Workmen's compensation / Employer's liability	448.33	3546.90	3900	30980	124.23	922.37	32907	292418
Previous year	324.10	2624.53	3642	28909	32.81	576.98	20810	216397
Public Liability	5.73	51.13	59	490	0.59	6.22	0	51071
Previous year	5.14	44.91	50	566	1.43	5.74	3020	16040
Product Liability	22.58	263.94	7	71	-6.30	106.31	19927	162424
Previous year	28.88	157.63	11	73	16.71	-9.05	31132	161497
Other Liability Covers	118.28	1129.98	476	3584	33.16	219.89	63022	1122342
Previous year	85.12	910.09	407	2977	44.33	300.39	38704	522327
Liability (Total)	594.92	4991.95	4442	35125	151.67	1254.80	115855	1628254
Previous year (Total)	443.24	3737.16	4110	32525	95.29	874.06	93666	916261
Personal Accident	874.67	7487.48	24050	203154	-605.40	469.20	1394687	22904430
Previous year	1480.07	7018.28	26117	201983	803.61	1971.41	9022685	52411970
Medical Insurance	11635.06	103509.94	88810	743735	-351.80	23140.60	112854611	147014946
Previous year	11986.86	80369.34	90173	681979	5406.78	30832.67	2789872	220763681
Overseas Medical Insurance	32.60	408.77	1482	13009	-3.98	-44.63	0	5743
Previous year	36.58	453.40	1499	14654	-2.18	2.96	0	1531
Health (Total)	11667.66	103918.71	90292	756744	-355.78	23095.97	112854611	147020689
Previous year (Total)	12023.44	80822.74	91672	696633	5404.59	30835.63	2789872	220765212
Crop Insurance								
Previous year								
Credit Guarantee	0.00	0.00	0	0	0.00	-21.96	0	0
Previous year	0.00	21.96	0	4	0.00	0.74	0	1975
All Other Miscellaneous	2838.02	25363.84	66207	539707	-49.31	4413.16	4310523	129108003
Previous year	2887.33	20950.68	82668	604934	658.73	3935.76	27255543	147543360
Grand Total	58327.00	425371.00	815019	6045729	10065.98	92768.00	1173167965	1896301373
Previous year (Total)	48261.00	332603.00	800120	5558098	10671.86	60226.50	1180704977	3888656553

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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
263.35	3656.38	5368	46955	296.63	4105.76	0	0	0	0
350.70	3674.37	6826	47971	357.95	4055.21	0	0	0	0
80.39	518.33	396	3729	183.69	911.47	0	0	0	0
79.21	413.97	377	2764	111.99	574.32	0	0	0	0
9.84	114.60	35	380	6.85	201.80	0	0	0	0
23.04	132.39	49	485	17.09	131.31	0	0	0	0
90.23	632.93	431	4109	190.54	1113.27	0	0	0	0
102.25	546.36	426	3249	129.08	705.62	0	0	0	0
				0.00	0.00	0	0	0	0
				0.00	2.50	0	0	0	0
104.41	1132.82	312	2474	173.34	1815.32	0	0	0	0
62.19	750.28	293	2261	104.74	1176.15	0	0	0	0
1325.84	8425.01	81053	509504	676.89	4070.81	0	0	0	0
1071.64	6606.11	66537	410308	531.26	3487.67	0	0	0	0
1598.99	10944.74	113329	768413	721.68	4774.62	0	0	0	0
1026.18	6662.47	96145	613860	451.97	3184.96	0	0	0	0
2924.83	19369.75	113329	768413	1398.56	8845.43	0	0	0	0
2097.83	13268.58	96145	613860	983.23	6672.63	0	0	0	0
48.42	413.00	705	5237	48.76	348.87	0	0	0	0
34.60	282.99	655	5068	35.59	241.34	0	0	0	0
0.03	2.48	1	33	0.10	2.60	0	0	0	0
0.08	0.77	11	44	0.06	2.09	0	0	0	0
0.00	5.93	0	2	5.79	11.18	0	0	0	0
0.00	5.93	0	2	7.36	12.32	0	0	0	0
2.49	15.59	28	152	29.07	103.77	0	0	0	0
2.54	14.10	24	145	8.00	76.23	0	0	0	0
50.95	436.99	734	5424	83.72	466.42	0	0	0	0
37.23	303.78	690	5259	51.00	331.99	0	0	0	0
41.66	310.73	3280	29627	33.47	522.13	8561	95057	144008	1216315
38.73	323.17	3724	28938	40.98	639.90	12605	114605	144080	1161812
354.39	4190.60	8826	65260	748.86	8860.34	26905	217339	250427	2069221
881.11	5123.93	9359	67163	1848.69	10365.82	27093	203154	306756	1958187
0.86	14.24	36	472					1521	13318
1.26	16.00	95	537					1558	15153
355.26	4204.83	8862	65732	748.86	8860.34	26905	217339	251948	2082539
882.38	5139.92	9454	67700	1848.69	10365.82	27093	203154	308314	1973340
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
367.12	3549.21	18844	143894	201.22	1674.35	11153	66370	30948	381884
376.75	2986.79	24297	166990	185.15	1798.15	10874	63828	48649	414137
4197.81	33293.64	151160	1066628	3126.34	27403.02	46619	378766	426904	3680738
3948.06	26993.25	141855	936228	3700.82	25747.97	50572	381587	501043	3549289

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	24.87	138.14	1	38	24.87	138.14	41243.53	315011.28
Previous year	0.82	78.78	3	59	0.82	78.78	2213.94	95881.23
Marine Cargo	0.17	0.71	1	13	0.17	0.71	2200.57	5681.05
Previous year	0.00	2.44		23	0.00	2.44	0.00	2860.02
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.17	0.71	1	13	0.17	0.71	2200.57	5681.05
Previous year (Total)	0.00	2.44	0	23	0.00	2.44	0.00	2860.02
Aviation								
Previous year								
Engineering	0.21	10.17	2	24	0.21	10.17	262.74	14310.50
Previous year	18.48	21.66	10	18	18.48	21.66	11497.34	15420.08
Motor Own Damage	1.77	10.65	14	96	1.77	10.65	221.26	1241.48
Previous year	0.91	7.47	10	83	0.91	7.47	130.51	1187.16
Motor Third party	0.65	7.24	35	643	0.65	7.24	0.00	0.00
Previous year	0.08	1.74		43	0.08	1.74		
Motor (Total)	2.42	17.89	35	643	2.42	17.89	221.26	1241.48
Previous year (Total)	0.99	9.20	10	83	0.99	9.20	130.51	1187.16
Workmen's compensation / Employer's liability	1.20	8.42	11	23	1.20	8.42	86.88	2341.39
Previous year	0.00	3.15		2	0.00	3.15		550.00
Public Liability	0.62	2.16	1	3	0.62	2.16	500.00	1500
Previous year	0.62	2.16	1	3	0.62	2.16	500.00	2500
Product Liability								
Previous year								
Other Liability Covers	91.24	741.27	25	160	91.24	741.27	30890.00	216910
Previous year	33.82	326.31	15	56	33.82	326.31	23235	135226
Liability (Total)	93.06	751.85	37	186	93.06	751.85	31476.88	220751.73
Previous year (Total)	34.43	331.62	16	61	34.43	331.62	23734.81	138276.02
Personal Accident	0.72	16.17	17	33	0.72	16.17	1882.00	38178.00
Previous year	0.97	20.07	1	17	0.97	20.07	508.50	36804.50
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	83	244.72	7	31	83.45	244.72	3523	41493.42
Previous year	0.00	1.86	0	28	0.00	1.86	0.00	1443.14
Grand Total	204.90	1179.65	100	968	204.90	1179.65	80810.04	636667.47
Previous year (Total)	55.69	465.63	40	289	55.69	465.63	38085.09	291872.15

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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
22.63	22.63	1	1	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.00	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	2.21	0	5	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	4.14	0	610	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.29	0.29	35	35	0.00	0.00	0.00	0.00		
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.29	4.43	35	610	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0	0	0	0	0	0	0	0		
0	0	0	0	0	0	0	0		
0.00	0.00	0	0	0.00	0.00	0.00	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		
0.04	0.04	16	16	0.70	9.83	578	5062		
0.08	0.22	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		
22.96	29.31	52	632	0.70	9.83	578	5062		
0.08	0.22	0	0	0.00	0.00	0	0		

Name of the Insurer: Reliance General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	908.96	7461.03	2328	22106	447.06	920.29	1565222.43	11029339.97
Previous year	461.90	6540.74	2168	23639	34.90	-2317.45	574382.85	8735606.91
Marine Cargo	127.90	2695.48	1516	15446	-68.51	1128.10	299565.25	5877831.50
Previous year	196.41	1567.38	2036	14091	-32.57	-418.49	659983.28	4030518.18
Marine Hull (Including Onshore & Offshore oil energy)	0.00	55.86	0	4	-166.58	-599.85	0.00	-2333.98
Previous year	166.58	655.71	4	10	122.43	251.29	67594.57	243984.96
Marine (Total)	127.90	2751.34	1516	15450	-235.09	528.25	299565.25	5875497.52
Previous year (Total)	362.99	2223.09	2040	14101	89.86	-167.20	727577.85	4274503.14
Aviation	50.31	195.82	2	28	-12.41	-4235.03	270058.35	367707.75
Previous year	62.72	4430.85	2	32	52.14	2941.24	31032.61	214184.74
Engineering	854.01	6071.24	214	2565	296.64	3397.52	1437343.53	4811354.22
Previous year	557.37	2673.72	166	2827	201.26	-2295.58	320596.23	3269706.33
Motor Own Damage	4978.73	40535.00	111162	912586	-1773.25	2255.01	307179.41	2584119.90
Previous year	6751.98	38279.98	139901	771329	-2086.54	-18122.31	423360.19	2418238.31
Motor Third party	3073.69	24545.11	112821	931136	118.13	6666.90		
Previous year	2955.56	17878.21	142807	928079	-912.38	-7449.83		
Motor (Total)	8052.42	65080.10	112821	931136	-1655.12	8921.91	307179.41	2584119.90
Previous year (Total)	9707.54	56158.19	142807	928079	-2998.92	-25572.14	423360.19	2418238.31
Workmen's compensation / Employer's liability	35.74	335.65	112	1145	-23.83	-51.12	5264.94	35286.62
Previous year	59.57	386.77	128	1700	41.64	-121.02	6420.28	37362.26
Public Liability	2.24	72.91	44	466	-0.17	-9.95	2291.17	52110.69
Previous year	2.41	82.86	13	243	-1.76	-31.42	2746.80	162138.45
Product Liability	0.95	7.50	1	9	0.95	-3.32	1000.00	3360.00
Previous year	0.00	10.82	0	9	-4.37	-40.41	0.00	2325.00
Other Liability Covers	202.12	1100.61	291	3704	198.04	272.88	40776.24	377089.49
Previous year	4.08	827.73	-219	3787	-5.72	85.47	3962.86	277664.80
Liability (Total)	241.05	1516.67	448	5324	174.99	208.50	49332.35	467846.80
Previous year (Total)	66.06	1308.18	-78	5739	29.79	-107.38	13129.94	479490.51
Personal Accident	356.10	1828.59	995	14878	-10.71	-1408.17	1833743.11	5064050.10
Previous year	366.81	3236.76	5113	34874	-151.13	-145.34	1630774.92	6468963.64
Medical Insurance	1119.77	11906.35	7052	54465	-1784.92	-1789.54	65895.29	531679.50
Previous year	2904.69	13695.89	6356	136780	1053.73	1268.42	34148.61	383693.22
Overseas Medical Insurance	285.25	2207.80	61561	404620	-42.39	-182.05	2068619.12	15463911.96
Previous year	327.64	2389.85	61450	420003	54.16	285.24	2228619.44	14455692.75
Health (Total)	1405.02	14114.15	68613	459085	-1827.31	-1971.59	2134514.41	15995591.46
Previous year (Total)	3232.33	16085.74	67806	556783	1107.89	1553.66	2262768.05	14839385.97
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
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
All Other Miscellaneous	272.72	2676.13	3243	29740	89.88	331.00	2478471.04	5879073.01
Previous year	182.84	2345.13	3196	38512	128.39	-77.61	266195.59	5312324.27
Grand Total	12268.49	101695.07	190180	1480312	-2732.07	6692.68	10375429.88	52074580.74
Previous year (Total)	15000.56	95002.40	223220	1604586	-1505.82	-26187.80	6249818.23	46012403.82

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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
14.12	733.07	206	2514	0.00	0.00	0.00	0.00		
0.66	330.85	21	758						
41.01	185.98	98	1115	0.00	0.00	0.00	0.00		
0.00	21.85	0	78						
0.00	0.00	0	0	0.00	0.00	0.00	0.00		
0.00	0.30	0	1						
41.01	185.98	98	1115	0.00	0.00	0	0	0	0
0.00	22.15	0	79	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						
61.93	390.05	24	360	0.00	0.00	0.00	0.00		
0.16	62.46	1	127						
452.75	3854.38	11139	92514	0.00	0.00	0.00	0.00		
920.16	3519.95	9966	65372						
343.05	2567.35	146	1554	0.00	0.00	0.00	0.00		
309.93	1690.78	10121	27428						
795.81	6421.73	11139	92514	0.00	0.00	0	0	0	0
1230.09	5210.73	10121	65372	0.00	0.00	0	0	0	0
1.19	84.67	8	113	0.00	0.00	0.00	0.00		
-1.69	10.01	0	49						
0.00	9.98	2	49	0.00	0.00	0.00	0.00		
0.00	1.09	0	3						
0.00	0.17	0	1	0.00	0.00	0.00	0.00		
0.00	0.27	0	1						
0.53	13.85	43	832	0.00	0.00	0.00	0.00		
0.00	0.98	0	104						
1.73	108.67	53	995	0.00	0.00	0	0	0	0
-1.69	12.35	0	157	0.00	0.00	0	0	0	0
1.48	60.36	41	658	0.00	0.00	0.00	0.00		
0.23	42.29	51	3397	43.84	127.79	99407.00	462211.00		
82.72	1154.62	250	4563	0.00	0.00	0.00	0.00	99178	1651683
6.96	1109.44	88	1874						
25.30	192.81	5657	37991	0.00	0.00	0.00	0.00	10710	85253
3.94	103.81	0	27763						
108.02	1347.43	5907	42554	0.00	0.00	0	0	109888	1736936
10.90	1213.25	88	29637	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	0	0	0		0		0		
0.00	0.00	0	0						
14.31	518.24	747	5560	12.59	147.12	12625.00	363238.00		
3.94	66.81	209	3159	3.15	52.45	246.00	6088.00		
1038.42	9765.53	18215	146270	12.59	147.12	12625	363238	109888	1736936
1244.29	6960.88	10491	102686	46.99	180.24	99653	468299	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	319.41	3333.07	1873	16243	-31.60	-7.64	468558.64	5954350.24
Previous year	351.01	3340.72	1903	19434	35.55	525.50	412689.54	5238178.23
Marine Cargo	239.45	1409.08	2293	18800	150.94	34.94	461542.09	3840082.51
Previous year	88.51	1374.14	1627	20007	-105.96	66.88	205638.38	3493242.33
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	-2.04	-6.60	0.00	0.00
Marine (Total)	239.45	1409.08	2293	18800	150.94	34.94	461542.09	3840082.51
Previous year (Total)	88.51	1374.14	1627	20007	-108.00	60.27	205638.38	3493242.33
Aviation							0.00	
Previous year							0.00	
Engineering	263.76	2167.82	97	692	-125.85	64.52	54597.54	426920.58
Previous year	389.60	2103.30	110	914	64.20	-173.80	227399.66	895485.59
Motor Own Damage	7340.70	42817.20	93110	578296	1901.22	9720.02	355683.48	2257506.72
Previous year	5439.48	33097.18	76095	461461	913.45	6255.65	277962.23	1758598.65
Motor Third party	2417.02	14522.12	546	3698	1126.34	5705.30		
Previous year	1290.68	8816.82	402	3150	-27.25	954.06		
Motor (Total)	9757.72	57339.32	93110	578296	3027.56	15425.32	355683.48	2257506.72
Previous year (Total)	6730.16	41914.00	76095	461461	886.19	7209.71	277962.23	1758598.65
Workmen's compensation / Employer's liability	23.10	150.08	41	369	4.22	-0.63	2495.95	20864.95
Previous year	18.88	150.71	38	299	-2.06	-163.12	4607.15	16874.90
Public Liability	291.73	671.07	39	260	-187.00	-31.07	35920.80	132170.38
Previous year	478.73	702.14	31	246	421.29	477.71	27136.28	107092.01
Product Liability	135.86	171.85	11	33	87.02	6.56	15836.64	38963.89
Previous year	48.85	165.29	6	36	-1.51	-85.19	9117.29	36748.39
Other Liability Covers								
Previous year								
Liability (Total)	450.70	992.99	91	662	-95.77	-25.14	54253.38	191999.23
Previous year (Total)	546.46	1018.13	75	581	417.72	229.40	40860.72	160715.30
Personal Accident	277.89	2118.42	7518	65461	-48.20	-80.63	2014980.10	14955208.21
Previous year	326.09	2199.05	4834	41313	114.75	473.70	2330170.69	15286401.69
Medical Insurance	1294.14	14665.51	21435	153577	-415.90	4501.26	1302956.46	13405107.71
Previous year	1710.04	10164.25	15568	129773	735.01	3165.52	100689.07	973257.78
Overseas Medical Insurance								
Previous year								
Health (Total)	1294.14	14665.51	21435	153577	-415.90	4501.26	1302956.46	13405107.71
Previous year (Total)	1710.04	10164.25	15568	129773	735.01	3165.52	100689.07	973257.78
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	211.70	2060.47	780	5318	106.26	158.46	40165.20	695349.92
Previous year	105.44	1902.01	44961	323248	-34.48	558.81	161311.56	10481464.78
Grand Total	12814.77	84086.68	127197	839049	2567.45	20071.08	4752736.89	41726525.12
Previous year (Total)	10247.32	64015.61	145173	996731	2110.94	12049.12	3756721.85	38287344.35

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
2.36	29.28	143	1546						
9.56	64.33	316	2232						
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		
0.21	2.78	1	20						
0.61	5.86	3	23						
398.66	2683.52	6161	31370						
700.84	2701.06	7282	29635						
398.66	2683.52	6161	31370	0.00	0.00	0	0		
700.84	2701.06	7282	29635	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
12.03	106.28	3301	28555	0.32	1.69	1048.00	6184.00		
60.59	410.55	39655	259555	2.94	7.11	9913.00	21844.00		
548.14	8018.06	6243	42026	362.74	2389.65	90504.00	593173.00	355020.00	2315794.00
475.48	3468.95	10427	88493	282.37	1812.49	78489.00	499756.00	37581.00	342169.00
548.14	8018.06	6243	42026	362.74	2389.65	90504	593173	355020	2315794
475.48	3468.95	10427	88493	282.37	1812.49	78489	499756	37581	342169
230.76	1263.71	3286	18235	0.00	0.00	0.00	0.00		
161.51	988.36	2361	14502	0.00	0.00	0.00	0.00		
1192.15	12103.64	19135	121752	363.05	2391.34	91552	599357	355020	2315794
1408.59	7639.10	60044	394440	285.31	1819.59	88402	521600	37581	342169

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	1328.63	7498.93	17081	87696	1243.45	7290.18	640510.35	4447480.66
Previous year	85.18	208.75	327	476	85.18	208.75	74764.17	274000.22
Marine Cargo	17.97	71.57	8	47	17.97	71.57	120474.49	245040.22
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)	17.97	71.57	8	47	17.97	71.57	120474.49	245040.22
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	617.92	1600.63	26	66	0.00	1274.85	146402.52	333384.81
Previous year	178.17	325.78	12	26	178.17	325.78	32.42	84152.97
Engineering	33.74	382.06	86	556	-5.55	342.77	66795.15	342237.41
Previous year	39.29	39.29	2	2	39.29	39.29	8223.35	8223.35
Motor Own Damage	200.83	653.84	3052	10158	200.83	653.84	9727.02	21913.58
Previous year	0.00		0	0	0.00	0.00	0.00	0.00
Motor Third party	34.88	114.38	0	0	17.59	26.13		
Previous year	0.00	0.00	0	0	0.00	0.00		
Motor (Total)	235.71	768.22	3052	10158	218.42	679.97	9727.02	21913.58
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability	0.00	0.00	0	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
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	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	0.00	566.39	0	9	-10.87	110.66	0.00	5788192.00
Previous year	10.87	455.73	1	3	10.87	455.73	1143.17	39698.71
Medical Insurance	32.08	248.21	10	27	32.08	248.21	2011.77	8028.98
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)	32.08	248.21	10	27	32.08	248.21	2011.77	8028.98
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	43.95	566.25	1765	5829	41.29	553.18	120473.20	1891755.84
Previous year	2.66	13.07	28	63	2.66	13.07	11728.21	174041.55
Grand Total	2310.01	11702.26	22028	104388	1536.79	10571.39	1106394.48	13078033.50
Previous year (Total)	316.17	1042.62	370	570	316.17	1042.62	95891.32	580116.80

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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
73.72	964.15	1377	11763	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
2.46	48.88	18	152	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
46.51	107.04	746	1768	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
8.19	19.02	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
54.70	126.06	746	1768	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	633.00	47015.00
0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00
0.00	0.00	0	0	0.00	0.00	0	0	633	47015
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		
0.00	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		
9.18	31.59	487	1156	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
140.06	1170.68	2628	14839	0.00	0.00	0	0	633	47015
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	32.23	424.04	95	1109	-8.20	226.14	108203.65	1004072.39
Previous year	40.43	197.90	90	625	15.23	120.63	75259.76	289906.45
Marine Cargo	1.27	108.63	90	701	-0.73	94.37	1583.59	317330.76
Previous year	2.00	14.26	55	225	2.00	14.26	1976.13	14818.22
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)	1.27	108.63	90	701	-0.73	94.37	1583.59	317330.76
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Engineering	37.17	200.40	42	387	23.64	99.58	22427.99	91645.48
Previous year	13.53	100.82	39	178	0.72	62.30	12648.70	88567.15
Motor Own Damage	4611.43	26878.94	143038	857176	1013.63	6956.33	470643.18	2735369.96
Previous year	3597.80	19922.61	104505	519483	1867.39	11521.22	275083.54	1542792.30
Motor Third party	6376.48	35351.61	143089	858126	3191.48	17145.53	0.00	0.00
Previous year	3185.00	18206.08	105790	592086	1367.83	9457.52	0.00	0.00
Motor (Total)	10987.91	62230.56	143089	858126	4205.11	24101.87	470643.18	2735369.96
Previous year (Total)	6782.80	17150.24	105790	592086	3235.22	15129.86	0.00	0.00
Workmen's compensation / Employer's liability	1.61	19.43	24	150	0.59	5.92	56.62	389.40
Previous year	1.02	13.51	8	64	0.78	4.56	68.04	172.75
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	11.09	20.62	12	63	10.60	6.37	11034.00	16816.91
Previous year	0.49	14.25	3	47	0.43	13.22	157.00	9556.31
Liability (Total)	12.70	40.05	36	213	11.19	12.29	11090.62	17206.31
Previous year (Total)	1.51	9.98	11	47	-0.47	8.12	0.00	386.04
Personal Accident	122.74	161.72	350	5024	111.83	105.58	169960.81	197715.72
Previous year	10.91	56.14	1435	9219	-59.42	-51.28	5459.09	50494.69
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	17.06	210.31	91	959	13.27	187.97	511100.27	1117391.56
Previous year	3.79	22.34	96	812	1.70	3.60	6761.29	44506.57
Grand Total	11211.08	63375.72	143793	866519	4356.11	24827.81	1295010.12	5480732.19
Previous year (Total)	6852.97	17537.42	107461	602967	3192.98	15273.23	100128.84	473860.90

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
267.17	1601.46	10704	60585	0.00	0.00	0	0		
223.04	1143.30	6629	33200	0.00	0.00	0	0		
301.49	1722.67	10711	60626	0.00	0.00	0	0		
160.47	877.74	6654	33466	0.00	0.00	0	0		
568.66	3324.13	10711	60626	0.00	0.00	0	0		
383.51	2021.04	6654	33466	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
568.66	3324.13	10711	60626	0.00	0.00	0.00	0.00	0.00	0.00
383.51	2021.04	6654	33466	0.00	0.00	0.00	0.00	0.00	0.00

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	1,486	15,933	21,727	124,293		-	6,239,345	76,740,911
Previous year	805	13,856	9,391	72,632	-	-	4,270,957	101,315,991
Marine Cargo	1,770	11,579	2,644	16,421		-	408,100	2,786,354
Previous year	1,316	9,163	3,226	12,050	-	-	403,863	6,801,189
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	1,770	11,579	2,644	16,421	-	-	408,100	2,786,354
Previous year (Total)	1,316	9,163	3,226	12,050	-	-	403,863	6,801,189
Aviation	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	37	3,588	105	724		-	1,738,087	8,202,849
Previous year	260	2,899	110	545	-	-	834,976	9,634,447
Motor Own Damage	5,818	34,497	137,396	852,322		-	292,910	1,853,514
Previous year	3,358	17,599	74,116	419,970	-	-	182,542	1,008,957
Motor Third party	1,002	5,996	137,396	750,583		-	-	-
Previous year	548	3,003	74,116	419,970	-	-	-	-
Motor (Total)	6,820	40,493	137,396	852,322	-	-	292,910	1,853,514
Previous year (Total)	3,906	20,602	74,116	419,970	-	-	182,542	1,008,957
Workmen's compensation / Employer's liability	85	893	21	200		-	36,313	306,322
Previous year	76	594	20	132	-	-	48,346	175,240
Public Liability	225	1,704	33	315		-	168,812	4,060,490
Previous year	176	1,915	45	349	-	-	1,410,602	2,790,195
Product Liability	31	461	9	77		-	45,645	996,515
Previous year	29	359	8	119	-	-	264,513	7,035,558
Other Liability Covers	777	6,976	595	4,548		-	170,118	1,999,054
Previous year	463	5,108	535	3,848	-	-	165,713	2,106,876
Liability (Total)	1,119	10,033	658	5,140	-	-	420,888	7,362,380
Previous year (Total)	744	7,977	608	4,448	-	-	1,889,173	12,107,869
Personal Accident	868	7,478	10,628	70,561		-	971,234	6,500,805
Previous year	974	7,587	7,243	56,451	-	-	611,721	5,230,191
Medical Insurance	179	883	-	30		-	65,663	65,663
Previous year	21	1,250	-	-	-	-	-	-
Overseas Medical Insurance	634	6,497	28,784	246,838		-	3,778,988	29,529,047
Previous year	701	5,933	29,816	208,989	-	-	3,610,073	24,119,778
Health (Total)	813	7,380	28,784	246,868	-	-	3,844,651	29,594,710
Previous year (Total)	722	7,183	29,816	208,989	-	-	3,610,073	24,119,778
Crop Insurance	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-		-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	327	2,179	6,514	49,756		-	7,065	73,629
Previous year	266	1,359	9,639	28,323	-	-	11,488	59,789
Grand Total	13,239	98,661	208,456	1,366,085	-	-	13,922,279	133,115,153
Previous year (Total)	8,992	70,626	134,149	803,408	-	-	11,814,792	160,278,210

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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
74	1,189	437	2,192		-		-		
20	645	60	480	-	-	-	-		
109	1,350	108	915		-		-		
52	563	73	352	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
109	1,350	108	915	-	-	-	-	-	-
52	563	73	352	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
3	204	3	41		-		-		
3	52	1	13	-	-	-	-		
1,062	5,788	30,061	174,701		-		-		
223	1,240	5,266	31,383	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
1,062	5,788	30,061	174,701	-	-	-	-	-	-
223	1,240	5,266	31,383	-	-	-	-	-	-
8	35	1	14		-		-		
1	6	1	5	-	-	-	-		
38	463	76	545		-		-		
10	250	14	147	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
46	498	77	559	-	-	-	-	-	-
11	256	15	152	-	-	-	-	-	-
64	636	2,188	16,099						
131	418	698	4,999	-	2	-	13,143		
179	883	-	30	179	883	130,369	658,216		
-	-	-	-	-	-	-	-		
-	4	1	207		-		-		
21	1,266	65	603	-	-	-	-		
179	887	1	237	179	883	130,369	658,216	-	-
21	1,266	65	603	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
168	1,088	6,894	50,750		-		-		
78	422	6,165	21,808	-	-	-	-		
1,705	11,640	39,769	245,494	179	883	130,369	658,216	-	-
540	4,862	12,343	59,790	-	2	-	13,143	-	-

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	5444.56	72575.63	47445	437762	-1528.83	2231.46	853675463.90	1078951922.09
Previous year	6973.39	70344.17	57259	535656			38155139.01	722902709.32
Marine Cargo	1934.46	15913.50	24678	154205	-64.36	727.96	19143950.00	73329351.10
Previous year	1998.82	15185.54	26123	171245			12867502.35	73362470.31
Marine Hull (Including Onshore & Offshore oil energy)	5536.46	19393.71	975	4877	3440.16	3694.32	3001416.17	18668284.32
Previous year	2096.30	15699.39	851	6856			2983094.83	19165508.71
Marine (Total)	7470.92	35307.21	25653	159082	3375.80	4422.28	22145366.17	91997635.42
Previous year (Total)	4095.12	30884.93	26974	178101			15850597.18	92527979.02
Aviation	1482.40	7375.17	93	508	388.02	3041.63	24134882.38	90299404.85
Previous year	1094.38	4333.54	149	500			166437.98	8589426.56
Engineering	3416.55	22594.32	15688	76927	-552.51	4064.76	18840632.17	75970688.12
Previous year	3969.06	18529.56	4508	39784			49264175.45	274210926.17
Motor Own Damage	13827.62	85167.35	570694	3411945	1518.57	11981.93	5893893.91	34708846.37
Previous year	12309.05	73185.42	372507	2969665			-5845167.03	17607886.40
Motor Third party	11810.76	77667.36	649263	3609813	4343.76	25483.55		
Previous year	7467.00	52183.81	310421	2334351				
Motor (Total)	25638.38	162834.71	649263	3609813	5862.33	37465.48	5893893.91	34708846.37
Previous year (Total)	19776.05	125369.23	310421	2334351			-5845167.03	17607886.40
Workmen's compensation / Employer's liability	399.94	3034.90	-8875	33469	-156.06	-29.10	59408.60	3180044.38
Previous year	556.00	3064.00	499	41681			128813.00	625090.00
Public Liability	28.31	192.06	10	558	10.31	146.06	2744.04	20472.90
Previous year	18.00	46.00	405	631			-3843322.00	526899.00
Product Liability	173.78	287.90	12	58	153.78	-48.10	767.65	3019.98
Previous year	20.00	336.00	42	125			-13190.00	235366.00
Other Liability Covers	703.53	9600.83	7788	47637	188.53	3662.83	609840.23	1460330.96
Previous year	515.00	5938.00	3986	32907			3165980.00	4282554.00
Liability (Total)	1305.56	13115.69	-1065	81722	196.56	146986.08	672760.52	4663868.22
Previous year (Total)	1109.00	9384.00	4932	75344			-561719.00	5669909.00
Personal Accident	1021.95	9235.62	15398	315181	-117.55	1846.22	-2890624.21	31035413.62
Previous year	1139.50	7389.40	40251	329077			-141115.24	54238754.47
Medical Insurance	12364.79	142256.83	151016	853941	-1048.49	18398.67	14943754.72	115604002.98
Previous year	13413.28	123858.16	102122	728474			18636209.88	407744005.10
Overseas Medical Insurance	144.18	695.52	1946	18088	69.36	-202.92	35409.18	149906.82
Previous year	74.82	898.44	3088	37397			28192.82	206897.97
Health (Total)	12508.97	142952.35	152962	872029	-979.13	146986.08	14979163.90	115753909.80
Previous year (Total)	13488.10	124756.60	105210	765871			18664402.70	407950903.07
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	0.03	-2.17	0.00	3.05
Previous year	-0.03	2.72	0	53			0.00	6.25
All Other Miscellaneous	2867.88	31417.15	194918	626186	-51.28	3544.13	177348862.55	538142395.90
Previous year	2919.16	27873.02	182163	820735			-13880848.63	205483659.89
Grand Total	61157.17	497408.40	1100355	6179225	6593.44	78541.23	1114800401.29	2061524087.44
Previous year (Total)	54563.73	418867.17	731867	5079472			101671902.42	1789182160.15

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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
1435.43	6259.97	9690	54333	750.89	2121.53				
254.85	2805.07	6848	53277	238.69	2378.88				
225.70	1392.47	2047	7563	288.56	498.29				
73.34	574.52	661	5532	74.45	454.21				
22.11	124.88	75	268	1.20	8.22				
1.65	21.89	21	168	5.56	50.14				
247.81	1517.35	2122	7831	289.76	506.51	0	0		
74.99	596.41	682	5700	80.01	504.35	0	0		
49.64	62.60	0	1	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
326.46	1235.51	2496	7805	785.41	1298.23	0	0		
68.07	591.18	188	2583	50.16	511.05	0	0		
6029.70	20733.55	94862	393887	1453.68	4352.72	36998	70031		
650.64	3933.53	19649	205265	467.25	3477.21	2014	14669		
5359.72	19488.63	72761	361396	958.51	3976.26	16619	74876		
313.99	2689.79	15525	166419	296.41	2274.02	3398	10651		
11389.42	40222.18	72761	361396	2412.19	8328.98	53617	144907		
964.63	6623.32	15525	166419	763.66	5751.23	5412	25320		
171.44	663.20	788	3276	69.66	269.54	1856	12901		
54.00	350.00	665	3120	50.00	247.00	1022	11958		
0.15	0.42	1	3	-0.14	0.00	0	0		
-1.00	0.00	-3	7	0.00	11.00	0	0		
3.26	15.21	1	7	0.00	0.76	0	0		
0.00	18.00	0	4	0.00	37.00	0	0		
346.01	1232.18	3361	10834	224.81	417.19	261	5421		
129.00	311.00	564	3516	29.00	137.00	1	623		
520.86	1911.01	4151	14120	294.33	687.49	2117	18322		
182.00	679.00	1226	6647	79.00	432.00	1023	12581		
217.80	766.52	6046	36265	-29.72	448.07	37286	409813		
54.66	400.39	-250	24121	60.70	416.47	26151	212875		
1399.63	5786.02	10612	58691	1394.59	5290.23	140701	2554139	50495426	55344116
901.29	5107.76	3963	88313	702.37	4065.78	684304	2181804	622057	3984950
4.83	26.29	92	1313	22.66	24.59	-4283	5303	-3803	13412
21.42	81.99	402	1911	12.86	72.76	781	5259	1880	29219
1404.46	5812.31	10704	60004	1417.25	5314.82	136418	2559442	50491623	55357528
922.71	5189.75	4365	90224	715.23	4138.54	685085	2187063	623937	4014169
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		
500.61	7161.76	27963	153616	317.29	1846.89	38664	3194489		
1102.43	6244.49	23002	174857	316.56	1710.83	1539	96893		
16092.49	64949.21	135933	695371	6237.40	20552.52	268102	6326973		
3624.34	23129.61	51586	523828	2304.01	15843.35	719210	2534732		

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	5216.66	51599.03	34520	293887	942.70	7324.10	10919614.12	113669612.98
Previous year	4273.96	44274.93	40977	305555				
Marine Cargo	2442.16	16473.27	12992	102562	69.01	2895.77	6172226.90	52203595.21
Previous year	2373.15	13577.50	14162	105495				
Marine Hull (Including Onshore & Offshore oil energy)	897.86	13073.76	445	3091	-436.70	-592.12	113457.77	9397024.65
Previous year	1334.56	13665.88	403	3004				
Marine (Total)	3340.02	29547.03	13437	105653	-367.69	2303.65	6285684.67	61600619.86
Previous year (Total)	3707.71	27243.38	14565	108499				
Aviation	1083.83	4846.37	19	246	849.63	1308.58	35142.68	3746696.52
Previous year	234.20	3537.79	42	228				
Engineering	2526.24	17385.40	2829	23344	1027.27	1318.41	1288805.74	13883068.18
Previous year	1498.97	16066.99	3323	24334				
Motor Own Damage	9424.17	57850.80	462517	3065014	1261.61	3834.38	584303.94	3807837.10
Previous year	8162.56	54016.42	439386	2901230				
Motor Third party	9433.32	61421.58	601563	4169178	2887.40	16575.28	0.00	0.00
Previous year	6545.92	44846.30	593709	4007501				
Motor (Total)	18857.49	119272.38	601563	4169178	4149.01	20409.66	584303.94	3807837.10
Previous year (Total)	14708.48	98862.72	593709	4007501				
Workmen's compensation / Employer's liability	449.85	4426.79	4316	36910	0.76	425.56	7249.71	68904.15
Previous year	449.09	4001.23	4869	36158				
Public Liability	3.45	60.36	42	263	-0.72	-0.01	62561.89	9426851.95
Previous year	4.17	60.37	26	50				
Product Liability	7.97	291.15	6	71	-14.18	-17.22	84364.36	1032645.35
Previous year	22.15	308.37	15	89				
Other Liability Covers	196.49	1914.60	2179	19605	-48.06	210.58	2662257.57	12499681.19
Previous year	244.55	1704.02	2244	17268				
Liability (Total)	657.76	6692.90	6543	56849	-62.20	618.91	2816433.53	23028082.64
Previous year (Total)	719.96	6073.99	7154	53565				
Personal Accident	743.89	10177.57	65431	537723	-276.51	1837.53	1408636.23	25898163.83
Previous year	1020.40	8340.04	79679	612589				
Medical Insurance	8331.49	73831.18	63618	519167	-4381.69	1955.16	294468.75	3370911.43
Previous year	12713.18	71876.02	63860	481828				
Overseas Medical Insurance	36.10	489.51	1311	14323	-4.22	-25.08	120597.73	1408032.80
Previous year	40.32	514.59	1546	15522				
Health (Total)	8367.59	74320.69	64929	533490	-4385.91	1930.08	415066.48	4778944.23
Previous year (Total)	12753.50	72390.61	65406	497350				
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0				
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0				
All Other Miscellaneous	4302.10	38096.63	61515	519059	275.49	8114.08	3952549.33	51680916.74
Previous year	4026.61	29982.55	85376	630689				
Grand Total	45095.58	351938.00	850786	6239429	2151.79	45165.00	27706236.72	302093942.08
Previous year (Total)	42943.79	306773.00	890231	6240310			0.00	0.00

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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
371.95	3090.00	6267	53094	0.00	0.00	0	0	0	0
291.18	2158.64	7092	51132	1314.68	14173.94	0	0	0	0
162.93	592.84	602	4893	0.00	0.00	0	0	0	0
63.14	484.28	810	4866	356.07	3182.92	0	0	0	0
10.66	782.99	217	1084	0.00	0.00	0	0	0	0
15.83	84.29	218	1218	305.90	1845.69	0	0	0	0
173.59	1375.83	819	5977	0.00	0.00	0	0	0	0
78.97	568.57	1028	6084	661.97	5028.61	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
112.79	737.18	352	3285	0.00	0.00	0	0	0	0
88.46	630.56	492	3304	400.04	3175.03	0	0	0	0
1719.86	10891.37	85936	559320	0.00	0.00	0	0	0	0
1457.82	9379.49	76867	491429	2376.88	15729.28	0	0	0	0
1878.54	12810.56	115851	796871	0.00	0.00	156054	1632813	741	10012027
1256.38	8441.32	104778	693674	1816.99	12627.14	345168	2403857	1061404	6233969
3598.40	23701.93	115851	796871	0.00	0.00	156054	1632813	741	10012027
2714.20	17820.81	104778	693674	4193.87	28356.42	345168	2403857	1061404	6233969
64.17	591.14	717	6136	128.43	1151.16	0	7917	0	52988
51.69	500.98	781	6116	130.33	1051.36	114438	116907	114876	617821
0.09	3.25	2	13	0.00	0.00	0	0	0	0
0.41	2.79	3	14	1.46	12.52	0	0	0	0
0.00	0.76	0	2	0.00	0.00	0	0	0	0
0.01	9.13	0	4	1.17	75.27	0	0	0	0
12.46	141.18	146	1720	0.00	0.00	0	0	0	0
16.74	122.30	169	1415	95.03	754.94	150	976	1806	5034
76.72	736.33	865	7871	128.43	1151.16	0	7917	0	52988
68.85	635.20	953	7549	227.99	1894.09	114588	117883	116682	622855
63.91	788.27	14144	112670	216.07	2043.19	114588	320529	297524	622891
74.87	756.58	17121	135682	350.44	2659.35	916692	1106999	965595	3363882
235.06	2063.14	4387	33105	1587.47	13776.75	917813	1109328	116	308993
195.81	1513.45	4216	28832	1770.47	12177.17	1828810	2057498	2548235	4394715
0.74	15.41	31	449	0.00	0.00	0	0	0	0
1.94	17.53	45	448	11.20	137.06	36	846	188	4725
235.80	2078.55	4418	33554	1587.47	13776.75	917813	1109328	116	308993
197.75	1530.98	4261	29280	1781.67	12314.23	1828846	2058344	2548423	4399440
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
824.39	11032.49	19784	170015	678.63	9690.68	1939	536097	2086	1554857
824.39	7897.49	28283	194916	1056.29	7419.00	363197	567147	547562	4643570
5457.55	43540.58	162500	1183337	2610.60	26661.78	1190394	3606684	300467	12551756
4338.67	31998.83	164008	1121621	9986.95	75020.67	3568491	6254230	5239666	19263716

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	8594.00	58302.00	89360	545642	2376.00	8965.00	13739408	93208633
Previous year	6218.00	49337.00	84492	514178	1086.36	11497.01	9940847	78948574
Marine Cargo	1917.00	19284.00	19773	201744	129.00	3069.00	4065748	40899258
Previous year	1788.00	16215.00	21594	190984	354.84	-584.36	3792153	34398257
Marine Hull (Including Onshore & Offshore oil energy)	1832.00	13404.00	1298	15977	423.00	2236.00	658993	4821583
Previous year	1409.00	11168.00	1302	13838	592.04	2464.26	506835	4014941
Marine (Total)	3749.00	32688.00	21071	217721	552.00	5305.00	4724740	45720840
Previous year (Total)	3197.00	27383.00	22896	204822	946.88	1879.90	4298987	38413198
Aviation	121.00	512.00	53	489	36.00	91.00	18155	76819
Previous year	85.00	421.00	50	470	-57.66	67.24	12753	63166
Engineering	2937.00	27511.00	13657	83114	9.00	5522.00	1265948	11858190
Previous year	2928.00	21989.00	18049	78993	621.32	6671.57	1262069	9484337
Motor Own Damage	11998.00	74367.00	515618	3546682	2781.00	12908.00	1702453	10552283
Previous year	9217.00	61459.00	449920	3057776	49.15	10946.68	1307843	8720706
Motor Third party	11966.00	78536.00	801628	5874631	3392.00	25226.00		0
Previous year	8574.00	53310.00	721184	4978058	2125.40	19620.96	0	0
Motor (Total)	23964.00	152903.00	801628	5874631	6173.00	38134.00	1702453	10552283
Previous year (Total)	17791.00	114769.00	721184	4978058	2174.55	30567.64	1307843	8720706
Workmen's compensation / Employer's liability	1163.72	3995.94	7387	49505	313.14	601.61		0
Previous year	850.58	3394.33	8039	46803	453.95	520.86	0	0
Public Liability	549.77	1066.69	484	4527	170.00	252.13	93181	180795
Previous year	379.77	814.56	573	4012	389.70	326.04	64368	141771
Product Liability	388.60	709.46	136	1144	212.31	231.93	77318	141158
Previous year	176.29	477.53	158	1135	163.43	210.12	35076	95015
Other Liability Covers	1035.58	2208.91	1519	15068	249.22	346.33	315063	672035
Previous year	786.36	1862.58	1768	13767	534.84	372.75	239241	566670
Liability (Total)	3137.67	7981.00	9526	70244	944.67	1432.00	485562	993988
Previous year (Total)	2193.00	6549.00	10538	65717	1541.92	1429.77	338684	803455
Personal Accident	1811.00	8182.00	38191	338756	1110.00	1690.00	5963119	26941054
Previous year	701.00	6492.00	37131	334760	76.90	633.42	2308199	21377622
Medical Insurance	14786.69	118634.78	81705	939104	3900.29	29989.44	2042565	16387660
Previous year	10886.40	88645.34	76997	834292	2497.82	26162.38	1503797	12245057
Overseas Medical Insurance	981.31	6770.22	3516	73324	88.71	1055.56	288706	1991828
Previous year	892.60	5714.67	2446	76497	59.60	1093.85	262607	1681345
Health (Total)	15768.00	125405.00	85220	1012427	3989.00	31045.00	2331271	18379488
Previous year (Total)	11779.00	94360.00	79443	910790	2557.42	27256.22	1766404	13926402
Crop Insurance	0.00	0.00	0	0	0.00	0.00		0
Previous year	0.00	0.00	0	0	-0.14	-0.39	0	0
Credit Guarantee	0.00	0.00	0	0	0.00	0.00		0
Previous year	0.00	0.00	0	0	-1.76	-16.63	0	0
All Other Miscellaneous	1595.33	38230.00	143716	1241992	-2374.67	5787.00	307533	7369638
Previous year	3970.00	32443.00	161944	1136795	-285.00	-9934.27	765301	6254049
Grand Total	61677.00	451714.00	1202422	9385016	12815.00	97971.00	30538188.56	215100932.72
Previous year (Total)	48862.00	353743.00	1135727	8224583	8660.79	70051.47	22001087.84	177991508.52

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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
1073.22	4109.36	8263	74508	0.00	0.00	0	0		
961.86	3947.85	7253	72448	0.00	0.00	0	0		
209.53	623.31	948	14240	0.00	0.00	0	0		
145.12	492.30	832	13475	0.00	0.00	0	0		
9.77	66.28	199	1273	0.00	0.00	0	0		
8.64	50.49	178	1222	0.00	0.00	0	0		
219.30	689.60	1147	15512	0.00	0.00	0	0		
153.76	542.79	1010	14697	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		
631.94	1568.13	5416	11790	0.00	0.00	0	0		
554.20	1407.66	4248	9007	0.00	0.00	0	0		
5214.41	16299.61	65477	474449	0.00	0.00	0	0		
5119.70	14289.55	54278	419786	0.00	0.00	0	0		
3696.15	14721.08	95288	751707	0.00	0.00	0	0		
3068.56	11093.34	86767	660767	0.00	0.00	0	0		
8910.56	31020.69	95288	751707	0.00	0.00	0	0		
8188.26	25382.88	86767	660767	0.00	0.00	0	0		
33.43	324.69	451	5552	21.49	150.63	272	570		
29.84	246.66	406	4604	19.23	112.39	231	448		
2.00	32.75	38	617	0.00	0.00	0	0		
1.18	27.97	35	546	0.00	0.00	0	0		
0.62	3.67	12	33	0.00	0.00	0	0		
0.58	2.74	11	29	0.00	0.00	0	0		
6.61	102.83	89	1341	0.00	7.78	0	0		
5.78	73.29	83	1108	0.00	5.71	0	0		
42.66	463.93	590	7543	21.49	158.41	272	571		
37.38	350.66	535	6287	19.23	118.10	231	448		
3112.35	4647.49	9771	35484	135.87	2080.11	13555	362957		
2996.50	4340.15	8455	31738	48.80	2436.33	24813	110570		
4118.42	8803.05	3749	98500	2778.57	13237.40	1142509	17590301	844081	18086339
2051.26	5042.61	7322	72868	579.61	6914.45	843233	4769506	324185	1664818
18.88	165.09	129	2759	0.00	0.00	0	0	843	114713
49.25	248.27	295	3416	0.00	5.94	7762	8125	2577	9759
4137.30	8968.14	3878	101259	2778.57	13237.40	1142509	17590301	844924	18201052
2100.51	5290.89	7617	76284	579.61	6920.40	850995	4777631	326762	1674577
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	7736	7736		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
3008.84	10323.15	38177	246125	417.25	6175.27	9348	134681		
2431.90	10324.79	37748	247587	380.69	4537.81	6929	155437		
21136.17	61790.48	162530.11	1243928.84	3353.18	21651.19	1165684	18088509	844924.00	18201052.00
17424.38	51587.67	153633.96	1118814.69	1028.33	14012.64	890704	5051822	326762.00	1674577.00

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	314.14	4026.79	5036	60806	-212.38	1058.11	380136.44	5344859.57
Previous year	526.52	2968.68	6571	53570	265.07	928.75	320911.05	3556282.11
Marine Cargo	34.89	529.47	106	1051	-8.85	208.86	605416.20	4408771.81
Previous year	43.74	320.62	97	733	-25.99	57.87	418457.86	2347370.35
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)	34.89	529.47	106	1051	-8.85	208.86	605416.20	4408771.81
Previous year (Total)	43.74	320.62	97	733	-25.99	57.87	418457.86	2347370.35
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	71.30	522.08	80	854	51.19	193.98	53255.39	446393.70
Previous year	20.11	328.11	93	591	14.41	101.72	25519.41	175345.52
Motor Own Damage	1342.18	8448.62	35469	226966	477.10	969.13	66560.46	422188.59
Previous year	865.09	7479.49	28742	263535	397.23	5507.98	57779.04	489649.23
Motor Third party	335.56	2165.39	0	0	119.27	-32.51		
Previous year	216.28	2197.90	0	0	131.28	1961.31		
Motor (Total)	1677.74	10614.01	35469	226966	596.37	936.62	66560.46	422188.59
Previous year (Total)	1081.37	9677.39	28742	263535	528.51	7469.29	57779.04	489649.23
Workmen's compensation / Employer's liability	8.42	110	47	627	-5.13	59.52	1530	19858
Previous year	13.55	50.82	72	416	12.68	27.74	1488.87	5073.24
Public Liability	0.15	6.72	1	14	0.15	2.45	450	6486
Previous year	0.00	4.27	0	4	-0.03	-1.74	0.00	5900.00
Product Liability	0.60	8.99	1	6	0.60	8.99	50.00	1993.75
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	2	48	7	87	1.86	15.74	1406	13779
Previous year	0	32	1	30	-1	21	1	34179
Liability (Total)	11.04	173.64	56	734	-2.52	86.71	3435.59	42115.89
Previous year (Total)	13.56	86.93	73	450	12.02	46.98	1489.87	45151.82
Personal Accident	11.88	340.84	323	4434	-0.91	97.01	47254.67	4129045.18
Previous year	12.79	243.83	724	3537	11.43	-449.50	46322.89	1744424.40
Medical Insurance	250.84	2090.48	2243	21679	153.92	815.92	8417.90	107264.76
Previous year	96.92	1274.56	2239	15250	8.67	432.90	5259.11	78761.76
Overseas Medical Insurance	1.01	6.47	202	411	1.01	6.47	72020.68	140175.53
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	251.85	2096.95	2445	22090	154.93	822.39	80438.58	247440.29
Previous year (Total)	96.92	1274.56	2239	15250	8.67	432.90	5259.11	78761.76
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	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	242.27	2537.08	8055	94361	4.05	688.89	127594.79	1590491.84
Previous year	238.22	1848.19	9693	80331	25.92	259.69	121835.02	994110.10
Grand Total	2615.10	20840.86	51570	411296	581.88	4092.56	1364092.12	16631306.87
Previous year (Total)	2033.22	16748.30	48232	417997	840.03	8847.69	997574.24	9431095.28

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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	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		
87.83	1018.00	3183	37461	0	0.00	0	0		
100.15	787.96	3760	29664	0	0.00	0	0		
87.83	1018.00	3183	37461	0.00	0.00	0	0	0	0
100.15	787.96	3760	29664	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	10515.97	156458.98	80867	366847	-7740.39	42927.28	595610.96	3453530.81
Previous year	18256.36	113531.70	106964	372567	-3505.50	16142.58	677250.94	3030595.37
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	10515.97	156458.98	80867	366847	-7740.39	42927.28	595610.96	3453530.81
Previous year (Total)	18256.36	113531.70	106964	372567	-3505.50	16142.58	677250.94	3030595.37

* 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	99.87	510.50	2230	17492	99.87	510.50	42050.00	273024.38
Previous year	90.30	355.75	3233	17967	90.30	355.75	36364.75	202704.63
Medical Insurance	3283.92	17725.70	14427	103878	3283.92	17725.70	54414.37	371599.18
Previous year	1397.43	9302.56	13119	68508	1397.43	9302.56	68156.56	347248.42
Overseas Medical Insurance	40.98	339.83	1325	14594	40.98	339.83	230719.50	1629769.24
Previous year	31.18	312.79	1511	13821	31.18	312.79	211452.01	1318775.43
Health (Total)	3324.91	18065.54	15752	118472	3324.91	18065.54	285133.87	2001368.41
Previous year (Total)	1428.60	9615.35	14630	82329	1428.60	9615.35	279608.57	1666023.84
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	96.38	446.70	0	2	96.38	446.70	399235.00	2035565.00
Previous year	54.44	349.94	0	2	54.44	349.94	270640.00	1610485.00
Grand Total	3521.16	19022.74	17982	135966	3521.16	19022.74	726418.87	4309957.79
Previous year (Total)	1573.34	10321.05	17863	100298	1573.34	10321.05	586613.32	3479213.47

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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		
5.03	37.04	365	3968	0	0.08	0	751		
6.05	11.51	905	9223	0	2.83	71	9167		
252.63	1842.49	15548	148570	30	192.08	7371	47933	74581	714522
128.21	678.66	3751	27338	0.00	45.85	0	9689	42777	306672
								1877	19704
								2247	18201
252.63	1842.49	15548	148570	29.54	192.08	7371	47933	76458	734226
128.21	678.66	3751	27338	0.00	45.85	0	9689	45024	324873
257.66	1879.53	15913	152538	29.54	192.16	7371	48684	76458	734226
134.26	690.17	4656	36561	0.11	48.69	71	18856	45024	324873

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	7312	52776	808	6764	148	4093	322708	2467001
Previous year	7163	48683	988	7262	523	3005	298653	2678813
All Other Miscellaneous								
Previous year								
Grand Total	7311.78	52775.80	808	6764	148.42	4093.07	322707.97	2467001.33
Previous year (Total)	7163.36	48682.73	988	7262	523.36	3004.73	298653.07	2678813.37

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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

Name of the Insurer: 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	647.89062	5311.63249	5273	32839	640.88386	4197.02704	35369.1	208568.5
Previous year	241.05	1059.84	2753	12182	234.58	1053.37	9782.50	42015.00
Overseas Medical Insurance								
Previous year								
Health (Total)	647.89	5311.63	5273	32839	640.88	4197.03	35369.10	208568.50
Previous year (Total)	241.05	1059.84	2753	12182	234.58	1053.37	9782.50	42015.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	647.89	5311.63	5273	32839	640.88	4197.03	35369.10	208568.50
Previous year (Total)	241.05	1059.84	2753	12182	234.58	1053.37	9782.50	42015.00

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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		
5.75478	37.76004	68	423	3.18626	11.23938	44	2443	11654	78947
13.63	14.47	89	196	0.00	0.00	0	0	4197	18843
5.75	37.76	68	423	3.19	11.24	44	2443	11654	78947
13.63	14.47	89	196	0.00	0.00	0	0	4197	18843
5.75	37.76	68	423	3.19	11.24	44	2443	11654	78947
13.63	14.47	89	196	0.00	0.00	0	0	4197	18843

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire			0	0			0.00	0.00
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			0	0				
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	163.53	804.93	10058	72985	76.48	93.53	170529.72	1284384.72
Previous year	87.05	711.40	10537	73359	31.23	330.78	147491.74	959800.38
Medical Insurance	16053.31	74959.91	76506	568016	-3669.72	-1386.48	253908.85	24591303.00
Previous year	19723.03	76346.39	70668	430750	248.09	14450.44	180797.70	22770097.95
Overseas Medical Insurance	67.38	845.47	2865	28830	0.46	64.47	343175.29	3139218.37
Previous year	66.92	781.00	2500	25988	11.73	273.36	299124.00	2508338.39
Health (Total)	16120.69	75805.38	79371	596846	-3669.26	-1322.01	597084.14	27730521.37
Previous year (Total)	19789.95	77127.39	73168	456738	259.82	14723.80	479921.70	25278436.34
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	39.82	264.62	14210	94874	6.78	8.48	142100	948740.00
Previous year	33.04	256.14	11752	91069	-7.89	25.76	117520.00	910690.00
Grand Total	16324.04	76874.93	103639	764705	-3586.00	-1220.00	909713.86	29963646.09
Previous year (Total)	19910.04	78094.93	95457	621166	283.16	15080.34	744933.44	27148926.72

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF OCTOBER, 2011

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
126.04	543.32	4715	31457.00	9.78	141.62	6137	61590		
34.37	266.24	4131	31287.00	29.29	233.79	17262	163873		
10182.84	41739.28	25642	192474.00	4566.26	23898.48	19812	15868723	89886	52965506.00
12253.36	28617.43	24611	148686.00	7072.75	45911.58	37590	8697731	4407070	57324284.00
13.66	147.39	409	4851.00	20.00	352.03	851	12591	2865	28814.00
11.91	164.61	374	4598.00	34.56	358.36	1482	12659	2735	26218.00
10196.50	41886.67	26051	197325	4586.26	24250.51	20663	15881314	92751	52994320
12265.27	28782.04	24985	153284	7107.31	46269.94	39072	8710390	4409805	57350502
				0.00	0.00		0		
				0.00	108.50		38574		
10322.54	42429.99	30766	228782	4596.04	24392.13	26800	15942904	92751	52994320
12299.64	29048.28	29116	184571	7136.60	46612.23	56334	8912837	4409805	57350502



BE WISE.



ULIP-WISE!

If you have not already provided for regular income/pension during your retired life, consider a Unit Linked Pension Plan. In a Unit Linked Pension Plan your money is invested in a fund of your choice such as equity, debt, liquid etc. At the end of the waiting period, the pension payout by the insurer commences in the form of annuity.

Please go through the following before deciding to buy a ULIP (Pension):

1. Equity investments are known to be risky even though they have a higher earning potential in the long run. Debt investments offer returns that are more steady and have a lower element of risk. Choose the funds that are most appropriate to your risk appetite.
2. If the term is too short, the policy accumulation would be insufficient for a pension corpus. If you stretch the term too long, you may end up being required to pay premium when you would actually like to receive pension payouts.
3. Decide on the type of annuity that suits you. Annuities are normally available with provision for annuity to spouse after lifetime, lump-sum corpus to successor etc.
4. Fix the right level of premium contribution in a pension policy ensuring that adequate pension is created.
5. There is a free-look period of 15 days for you to decide to hold on to your policy or cancel it if you disagree with the terms and conditions therein.

A public awareness initiative by



बीमा विनियामक और विकास प्राधिकरण

**INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY**

Promoting insurance. Protecting insured.

www.irda.gov.in

16 – 21 Jan 2012 Venue: NIA Pune	Management of Strategic Issues for Insurance Executives By National Insurance Academy.
18 – 20 Jan 2012 Venue: Mumbai	5th India Rendezvous By Asia Insurance Review, Singapore.
24 Jan 2012 Venue: Hyderabad	National Seminar on Healthcare Insurance: Present Scenario By Institute of Insurance and Risk Management, Hyderabad.
30 – 31 Jan 2012 Venue: Singapore	2nd Climate Change Summit for Asia's Insurance Industry By Asia Insurance Review, Singapore.
13 – 18 Feb 2012 Venue: NIA Pune	Management of Fire Insurance & Business Interruption By National Insurance Academy.
16 Feb 2012 Venue: Mumbai	Optimizing Distribution Efficiency By Asia Insurance Post, Mumbai.
19 – 21 Feb 2012 Venue: Mumbai	14th Global Conference of Actuaries By Institute of Actuaries of India & International Actuarial Association
22 – 23 Feb 2012 Venue: Cairo, Egypt	Middle East Microinsurance & Microtakaful Conference By Asia Insurance Review, Singapore.
27 Feb – 3 Mar 2012 Venue: NIA Pune	Risk Management & PML By National Insurance Academy.
05 – 06 Mar 2012 Venue: Singapore	1st Conference on Social Media & Mobile Marketing for Insurance By Asia Insurance Review, Singapore.

view point



The recent financial crisis underscored that even financially strong insurance groups and conglomerates may suffer significant distress and become globally systemically important when they expand significantly into non-insurance activities.

Mr. Peter Braumüller

Chairman of the IAIS Financial Stability Committee

We will go beyond the traditional approach of ensuring transparency at point of sale to intervening by stopping products being sold that we judge cannot be sold safely.

Mr. Clive Adamson

Director of Supervision, FSA, UK

It might be possible to argue that in a system of mandatory retirement savings where members have no choice not to be part of the system, the funds and regulators have an even greater obligation to ensure that confidence in the system is maintained.

Mr. Ross Jones

Deputy Chairman, Australian Prudential Regulation Authority

We believe it is crucial for us to sort out issues to be tackled that have been highlighted through our post-disaster response to date. Following that, we need to enhance preparedness for the probable occurrence of large-scale disasters, as well as to promote the market penetration of general insurance including Earthquake Insurance.

Mr. Shuzo Sumi

Chairman, General Insurance Association of Japan

The Asian growth story remains intact. It is not a foregone conclusion, many things can go wrong, but the odds are that emerging Asia will remain the fastest growing region in the world.

Mr Ravi Menon

Managing Director, Monetary Authority of Singapore

After de-tariffing, the premium has come down to a level where questions arise about the health of insurance firms. If the trend does not abate, then the firms will be in trouble.

Mr. J. Hari Narayan

Chairman, Insurance Regulatory & Development Authority, India



If undelivered please return to:

IRDA, Parishram Bhavan, 3rd Floor, Basheer Bagh, Hyderabad - 500 004. Ph: +91-40-23381100