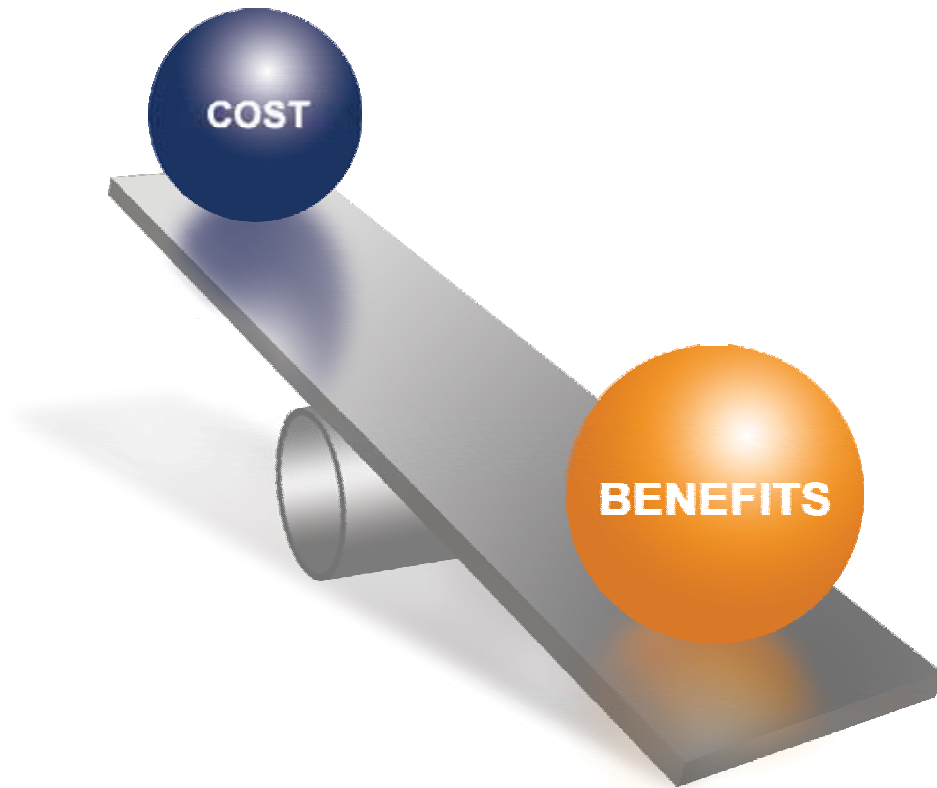




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Striking the Right Balance
- Pricing in Insurance

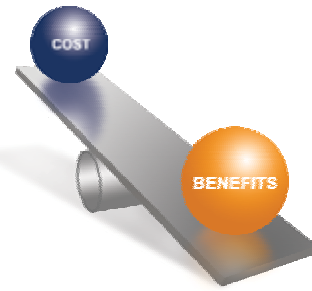
बीमा विनियामक और विकास प्राधिकरण

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Striking the Right Balance
- Pricing in Insurance

बीमा विनियामक और विकास प्राधिकरण

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From the Publisher



Pricing in financial services is not an easy task as it has to see beyond the mere exercise of 'cost-plus' or similar other models that are normally associated with costing in the domain of tangible goods. The complication takes a further step up in insurance where it is only a 'promise to perform in future' that is sold. The players thus have the onerous task of getting into the assessment of the several variables that together comprise the raw material for the contract that promises the delivery of performance on a future contingent event.

The exercise is further replete with different variables for different classes of insurance; and thus poses a huge challenge in bringing objectivity in the ultimate pricing of a product. For example: the mortality tables form the basic crux of pricing in a life insurance contract and it is one's guess as to how difficult it is to generate mortality statistics at short intervals, considering the enormity of the exercise, as also the inventions in the domain of medicine and the technology associated with it. If the prices are based on mortality tables which are very ancient, would it not amount to charging a premium that is not really commensurate with the risk? Insurers should, in such a situation, compensate the policyholders suitably in order to justify the premiums.

Similarly, in various segments of non-life class, insurers should be aided by the statistics and data of the details

pertaining to the risks that are to be priced suitably. Further, it should also be ensured that the prices are charged at some standardized levels rather than proposing huge discounts on the basic prices in order to muster higher levels of business. Apart from leading to a mad race for business among the several players, such under-cutting of prices renders a certain undesirable gracelessness to the entire value chain. There is need also for arriving at the prices based on all factors that go into underwriting the risk. Insurers should ensure to generate operating surpluses rather than having to depend on investment income to offset the losses incurred in regular business. For one thing, such tendencies smack of lopsided business priorities; and for another, it is too risky to depend on extraneous factors in a highly volatile economic scenario.

'Product Pricing in Insurance' is the focus of this issue of the **Journal**. Taking into account the importance of the topic and also the response to it, the next issue of the **Journal** will also focus on 'Pricing'.

J. Hari Narayan

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Product Pricing

- Factor of Demarcation

The exercise of detariffication of prices has been a major landmark in the pricing trends of general insurance products in India. Earlier, not much leverage was possible in pricing the products and hence a near-uniform trend of prices existed that was devoid of the challenges in pricing the product as per need. While it was felt that the absence of one's discretion in pricing the product took the charm out of the 'so-called liberalized environment', in a way the tariffs in prices afforded a sense of protection.

World over, withdrawal of administered prices led to pricing wars among the players with the eventual failure of a few. In a nascent market, if such a thing were to happen, it would result in an utter chaotic situation in the industry and a total loss of faith among the policyholders. In the last few years that the Indian insurance industry has been under the detariffed regime; although we have not had the occasion to experience any absolute failures, prices have taken a beating – with rebates touching hitherto unheard of levels.

Although we have been witness to some level of price stabilisation over the last few

quarters, it has to be appreciated that it would be very difficult to appease the average policyholders, especially in retail lines, about the rationality in withdrawing such huge discounts. This factor alone could lead to some loss of reputation for the industry. Further, such price wars could eventually lead to quality taking the back seat as price would take precedence over quality – dealing a double blow to the reputation of the industry.

'Pricing Insurance Products' is the focus of this issue of the **Journal**. Mr. Bhargav Dasgupta opens the debate with his article on the Indian experience in pricing, in which he says that the prolonged soft market in the aftermath of detariffing has led to the players invariably depending on investment income to offset operational losses. In the article that follows next, Mr. Bharat Govinda talks about the dangers of inaccuracies in predicting the claims costs that could lead to disastrous results for the players. 'Insurance is a promise to deliver a future service subject to the happening of an event. As such, the inputs that go into pricing are very vague upfront and that is the real challenge in pricing a product appropriately' writes Mr. G.V. Rao in his article titled 'Underwriting and Rate-making'. In the last article on issue focus,

Mr. K. Ramachandran takes a look at the sequential progress that the Indian non-life industry made in the domain of product pricing; and the developments at each of these stages.

In the 'Thinking Cap' section, we have Dr. Manisha Singh and Dr. Renu Verma giving a vivid account of the imminent need for nuclear energy, and the eventual need for greater thrust on nuclear insurance in India; in a truly academic style. This issue is embellished with the year-end results of life and non-life insurers for the year 2011-12, apart from the monthly results for the first month of the current fiscal.

Pricing, as anticipated, has drawn the tremendous attention of players as well as other stakeholders. As such, we will be focusing on 'Pricing Insurance Products' once again in the next issue of the **Journal**; and look forward to a different set of viewpoints.

U. Jawaharlal

Report Card: LIFE

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

Sl No.	Insurer	Premium u/w (₹ in Crores)		No. of Policies / Schemes		No. of lives covered under Group Schemes	
		April, 12	Upto April, 12	April, 12	Upto April, 12	April, 12	Upto April, 12
1	Bajaj Allianz Individual Single Premium Group Single Premium Group Non-Single Premium	4.50	4.50	2167	2167	1624	1624
		26.89	26.89	24473	24473	43535	43535
		18.26	18.26	2	2	10322	10322
2	ING Vysya Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.51	0.51	53	53	153	153
		13.48	13.48	5810	5810	10257	10257
		0.10	0.10	0	0	18	18
3	Reliance Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	6.00	6.00	4734	4734	2038	2038
		35.69	35.69	35132	35132	56601	56601
		1.50	1.50	16	16	17	17
4	SBI Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	21.62	21.62	1406	1406	3503	3503
		49.29	49.29	18408	18408	19163	19163
		7.56	7.56	2	2	26	26
5	Tata AIG Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.44	2.44	267	267	1279	1279
		26.22	26.22	12602	12602	25859	25859
		5.82	5.82	0	0	0	0
6	HDFC Standard Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	6.74	6.74	1902	1902	1219	1219
		77.05	77.05	24936	24936	19139	19139
		23.86	23.86	22	22	19	19
7	ICICI Prudential Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	5.53	5.53	245	245	2827	2827
		108.47	108.47	67385	67385	94759	94759
		27.14	27.14	27	27	20	20
8	Birla Sunlife Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.70	0.70	53	53	99	99
		37.67	37.67	39849	39849	24777	24777
		0.39	0.39	0	0	68	68
9	Aviva Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.69	0.69	120	120	94	94
		14.24	14.24	9909	9909	4520	4520
		0.02	0.02	0	0	7	7
10	Kotak Mahindra Old Mutual Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	5.92	5.92	217	217	828	828
		11.22	11.22	4733	4733	4930	4930
		7.66	7.66	1	1	0	0
11	Max New York Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	16.16	16.16	25	25	-1	-1
		72.87	72.87	25657	25657	48899	48899
		7.92	7.92	9	9	10	10
12	Met Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	43.68	43.68	6736	6736	207	207
		35.84	35.84	8537	8537	7645	7645
		0.03	0.03	0	0	0	0

13	Sahara Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.02 1.06 0.00 0.00	0.56 1.23 0.00 0.00	161 1069 0 0	161 1069 0 0	127 1331 0 0	0 0 0 0	0 0 0 0	0 0 0 0
14	Shriram Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	9.33 11.69 7.20 0.44	10.99 7.46 3.21 0.00	1114 6922 0 0	1114 6922 0 0	1157 5321 0 0	30393 24028 0 0	30393 24028 0 0	10051 0 0 0
15	Bharti Axa Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 8.05 1.09 0.00	0.02 8.03 1.01 0.00	0 3953 0 0	0 3953 0 0	-2 4454 0 0	669 0 0 0	669 0 0 0	503 0 0 0
16	Future Generali Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.90 5.75 0.00 0.25	2.43 11.85 0.00 0.58	134 4444 0 2	134 4444 0 2	338 5810 0 10	0 0 0 0	0 0 0 0	0 3970 0 0
17	IDBI Federal Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	1.27 3.09 0.00 0.19	3.23 5.06 0.00 0.58	134 1164 0 0	134 1164 0 0	261 1724 0 15	0 0 0 0	0 0 0 0	0 117329 0 0
18	Canara HSBC OBC Life Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 31.69 0.10 0.96	0.01 4.00 0.30 0.58	0 3815 0 1	0 3815 0 1	0 4913 0 0	0 0 0 0	0 0 0 0	0 110 0 0
19	Aegon Religare Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.28 5.19 0.02 0.00	2.27 5.90 0.05 0.00	44 2793 0 0	44 2793 0 0	110 2443 0 0	41 0 0 0	41 0 0 0	109 0 0 0
20	DLF Pramerica Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.59 10.95 0.00 0.00	1.51 5.96 0.00 0.00	88 8641 0 0	88 8641 0 0	142 4152 0 0	0 0 0 0	0 0 0 0	0 0 0 0
21	Star Union Dai-ichi Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	4.62 2.47 1.15 0.11	16.20 7.69 1.40 0.03	378 1556 0 3	378 1556 0 3	1002 2177 0 1	631 2393 0 0	631 2393 0 0	686 892 0 0
22	IndiaFirst Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	2.36 17.27 1.23 1.65	45.71 9.08 0.75 0.72	293 10667 1 5	293 10667 1 5	4255 3430 0 7	5691 50288 0 0	5691 50288 0 0	424 7084 0 0
23	Edelweiss Tokio Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	0.00 0.53 0.07 0.20	0.00 0.53 0.07 0.20	0 295 0 7	0 295 0 7	0 0 0 0	3 1742 0 0	3 1742 0 0	0 0 0 0
24	Private Total Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	134.88 606.65 197.77 186.00	222.95 708.55 178.69 234.41	20271 322750 80 422	20271 322750 80 422	21260 395799 92 466	470961 1539310 0 0	470961 1539310 0 0	266027 2626630 0 0
	LIC Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	560.53 1843.46 1345.05 62.68	853.59 1151.06 886.46 827.66	90715 1182888 5 879	90715 1182888 5 879	146753 1279257 486 214	92612 2380604 0 0	92612 2380604 0 0	326430 97605 0 0
	Grand Total Individual Single Premium Individual Non-Single Premium Group Single Premium Group Non-Single Premium	695.41 2450.11 1542.82 248.68	1076.54 1859.61 1065.14 1062.08	110986 1505638 85 1301	110986 1505638 85 1301	168013 1675036 578 680	563573 3919914 0 0	563573 3919914 0 0	592457 2724235 0 0

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

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

FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED MARCH, 2012

INDIVIDUAL SINGLE PREMIUM (INCLUDING RURAL & SOCIAL)

(₹ in Crores)

SI No	Particulars	Premium		Policies		Sum Assured	
		Mar, 2011	Mar, 2012	Mar, 2011	Mar, 2012	Mar, 2011	Mar, 2012
1	Non linked* Life						
	with profit	3135.35	6611.70	460829	992198	4357.93	8831.00
	without profit	94.97	2407.91	290604	629008	2692.74	13803.04
2	General Annuity						
	with profit	3.24	2.22	170	183	0.00	0.00
	without profit	1452.36	1156.47	38657	29705	4.84	3.12
3	Pension						
	with profit	29.43	55.25	3755	4576	2.82	2.43
	without profit	40.71	65.91	1831	2410	1.01	2.13
4	Health						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	2.10	0.40	3098	234	84.96	14.87
A.	Sub total	4758.16	10299.86	798944	1658314	7144.30	22656.59
1	Linked* Life						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	17659.76	7922.81	2645235	1111955	27138.59	14648.06
2	General Annuity						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0.00	0.00
3	Pension						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	13451.03	170.53	2149934	15711	300.44	0.30
4	Health						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	0.00	2.17	0	457	0.00	8.12
B.	Sub total	31110.79	8095.51	4795169	1128123	27439.03	14656.48
C.	Total (A+B)	35868.95	18395.37	5594113	2786437	34583.33	37313.07
	Riders:						
	Non linked						
1	Health#	0.02	0.03	0	0	-0.01	0.32
2	Accident##	0.15	0.32	7	14	32.24	68.30
3	Term	0.03	0.01	0	0	2.88	0.29
4	Others	4.15	5.78	0	0	13.29	10.98
D.	Sub total	4.35	6.14	8	14	48.40	79.90
	Linked						
1	Health#	0.00	0.02	1	1	1.64	2.09
2	Accident##	0.22	0.22	1188	485	1298.86	838.53
3	Term	0.00	0.00	0	0	0.15	0.47
4	Others	0.00	0.00	0	2	0.48	4.57
E.	Sub total	0.22	0.24	1190	487	1301.12	845.65
F.	Total (D+E)	4.57	6.38	1198	502	1349.52	925.55
G.	**Grand Total (C+F)	35873.52	18401.75	5594113	2786437	35932.85	38238.62

* Excluding rider figures.

** for policies Grand Total is C.

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

Disability related riders.

The premium is actual amount received and not annualised premium.

FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED MARCH, 2012

INDIVIDUAL NON - SINGLE PREMIUM (INCLUDING RURAL & SOCIAL) (₹ in Crores)

SI No	Particulars	Premium		Policies		Sum Assured	
		Mar, 2011	Mar, 2012	Mar, 2011	Mar, 2012	Mar, 2011	Mar, 2012
1	Non linked* Life						
	with profit	25037.50	34413.33	31974592	33084402	459031.25	504657.10
	without profit	2374.18	3273.18	5182108	6298878	111781.32	180835.49
2	General Annuity						
	with profit	1.54	2.41	256	399	0.00	0.00
	without profit	0.00	0.00	0	0	0.00	0.00
3	Pension						
	with profit	108.16	342.79	31407	43897	572.35	1307.88
	without profit	341.23	390.09	51694	62301	30.96	118.81
4	Health						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	72.44	144.68	146548	346165	7571.66	4062.49
A.	Sub total	27935.06	38566.49	37386605	39836042	578987.56	690981.77
1	Linked* Life						
	with profit	-0.08	0.06	0	0	0.00	0.00
	without profit	13066.40	7257.83	3773192	1472074	122561.17	73969.57
2	General Annuity						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0.00	0.00
3	Pension						
	with profit	0.01	0.01	0	0	0.00	0.00
	without profit	5286.49	123.81	1263984	9654	922.57	-21.03
4	Health						
	with profit	0.00	0.00	0	0	0.00	0.00
	without profit	136.89	91.21	103396	57109	3951.86	1568.22
B.	Sub total	18489.71	7472.92	5140572	1538837	127435.60	75516.76
C.	Total (A+B)	46424.77	46039.41	42527177	41374879	706423.15	766498.53
	Riders:						
	Non linked						
1	Health#	32.00	12.37	676	1351	1891.63	2400.28
2	Accident###	21.45	29.52	9969	13438	25440.32	38622.90
3	Term	4.10	4.75	593	513	1095.68	945.92
4	Others	289.17	11.62	35	146	5892.62	5011.92
D.	Sub total	346.72	58.26	11273	15448	34320.24	46981.02
	Linked						
1	Health#	2.94	1.33	287	130	563.70	208.48
2	Accident###	5.56	1.40	1888	973	5414.33	3717.95
3	Term	0.50	0.25	57	7	1143.70	155.29
4	Others	0.59	0.74	40	223	276.76	156.47
E.	Sub total	9.60	3.72	2273	1333	7398.49	4238.20
F.	Total (D+E)	356.32	61.97	13546	16781	41718.73	51219.22
G.	**Grand Total (C+F)	46781.08	46101.38	42527177	41374879	748141.89	817717.75

* Excluding rider figures.

** for policies Grand Total is C.

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

Disability related riders.

The premium is actual amount received and not annualised premium.

FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED MARCH, 2012

GROUP SINGLE PREMIUM (INCLUDING RURAL & SOCIAL)

(₹ in Crores)

SI No	Particulars	Premium		No. of Schemes		Lives Covered		Sum Assured	
		Mar, 2011	Mar, 2012	Mar, 2011	Mar, 2012	Mar, 2011	Mar, 2012	Mar, 2011	Mar, 2012
1	Non linked* Life								
a)	Group Gratuity Schemes with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	10762.10	11826.81	2570	3527	2354525	3580154	12039.85	12552.92
b)	Group Savings Linked Schemes with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	13.53	33.42	143	52	34717	8274	251.57	89.64
c)	EDLI with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	2.23	2.60	425	429	1554728	2324485	6818.04	11063.99
d)	Others with profit	3.71	0.00	3	0	7412	0	0.02	0.00
	without profit	3656.97	5040.87	14988	16549	22899078	27886441	151180.80	195471.65
2	General Annuity with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	6013.35	3296.09	39	34	9971	14889	0.13	0.02
3	Pension with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	5543.42	12872.27	1972	642	1148891	1910151	27.70	236.49
4	Health with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
A.	Sub total	25995.31	33072.07	20140	21233	28009322	35724394	170318.11	219414.71
1	Linked* Life								
a)	Group Gratuity Schemes with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	64.35	10.68	10	1	57926	7322	5.79	0.73
b)	Group Savings Linked Schemes with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	269.56	139.84	38	4	29655	5630	1419.01	260.88
c)	EDLI with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
d)	Others with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	26.67	0.01	17	0	19636	-22	1.96	0.00
2	General Annuity with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
3	Pension with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
4	Health with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
B.	Sub total	360.58	150.53	65	5	107217	12930	1426.77	261.60
C.	Total (A+B)	26355.89	33222.60	20205	21238	28116539	35737324	171744.87	219676.31
	Riders:								
	Non linked								
1	Health#	0.33	0.51	23	28	4919	4237	271.24	401.97
2	Accident###	0.45	0.80	107	110	20493	107276	2178.77	3677.27
3	Term	0.00	0.00	0	0	0	0	0.00	0.00
4	Others	0.00	0.00	0	0	0	0	0.00	0.00
D.	Sub total	0.78	1.31	130	138	25412	111513.00	2450.02	4079.25
	Linked								
1	Health#	0.00	0.00	0	0	0	0	0.00	0.00
2	Accident###	0.04	0.04	0	0	0	0	0.00	0.00
3	Term	0.00	0.00	0	0	0	0	0.00	0.00
4	Others	0.00	0.00	0	0	0	0	0.00	0.00
E.	Sub total	0.04	0.04	0	0	0	0.00	0.00	0.00
F.	Total (D+E)	0.82	1.35	130	138	25412	111513.00	2450.02	4079.25
G.	**Grand Total (C+F)	26356.71	33223.95	20205	21238	28116539	35737324	174194.89	223755.56

* Excluding rider figures.

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

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

Disability related riders.

The premium is actual amount received and not annualised premium.

FIRST YEAR PREMIUM OF LIFE INSURERS FOR THE QUARTER ENDED MARCH, 2012

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

SI No	Particulars	Premium		No. of Schemes		Lives Covered		Sum Assured	
		Mar, 2011	Mar, 2012	Mar, 2011	Mar, 2012	Mar, 2011	Mar, 2012	Mar, 2011	Mar, 2012
1	Non linked* Life								
a)	Group Gratuity Schemes with profit	297.17	146.60	31	20	57646	118858	5.76	11.89
	without profit	454.50	966.52	221	398	264906	661670	746.74	888.99
b)	Group Savings Linked Schemes with profit	1.44	6.23	7	4	1075	4783	7.91	34.17
	without profit	222.18	314.63	905	644	825562	1492397	8069.20	13455.68
c)	EDLI with profit	0.88	0.00	155	0	92212	0	1441.89	0.00
	without profit	18.49	22.73	294	451	1891370	1178832	15235.87	16489.46
d)	Others with profit	5.98	2.12	2	1	3285	2773	0.33	0.28
	without profit	6407.21	2455.49	8036	8180	50396056	24970684	276375.30	253670.70
2	General Annuity with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
3	Pension with profit	754.78	536.79	15	23	13404	1447	0.00	0.00
	without profit	5660.62	9845.07	13	83	114204	471334	7.93	20.46
4	Health with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	2.25	2.21	8	1	21318	20989	435.13	405.54
A.	Sub total	13825.50	14298.39	9687	9881	53681038	29019472.00	302326.06	284977.14
1	Linked* Life								
a)	Group Gratuity Schemes with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	1698.87	1630.18	366	333	1215043	1018502	4909.83	5201.11
b)	Group Savings Linked Schemes with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	147.40	31.00	259	54	100034	29261	2213.52	789.16
c)	EDLI with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
d)	Others with profit	5.90	0.00	3	0	2539	0	0.25	0.00
	without profit	48.88	170.81	15	16	36095	12514	10.11	36.38
2	General Annuity with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
3	Pension with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	1081.42	365.50	59	22	174547	7261	0.00	0.00
4	Health with profit	0.00	0.00	0	0	0	0	0.00	0.00
	without profit	0.00	0.00	0	0	0	0	0.00	0.00
B.	Sub total	2982.47	2197.49	702	425	1528258	1067538.00	7133.71	6026.66
C.	Total (A+B)	16807.97	16495.89	10389	10306	55209296	30087010.00	309459.77	291003.81
	Riders:								
	Non linked								
1	Health#	4.12	6.30	74	130	67116	162754	4014.92	18332.01
2	Accident###	2.54	3.37	54	61	29062	50846	2374.72	3901.04
3	Term	0.00	0.03	1	1	187	7668	3.22	609.21
4	Others	0.07	0.02	23	6	19690	2087	3659.65	521.46
D.	Sub total	6.73	9.72	152	198	116055	223355.00	10052.52	23363.72
	Linked								
1	Health#	0.00	0.00	0	0	0	0	0.00	0.00
2	Accident###	0.02	0.04	0	0	0	0	0.00	0.00
3	Term	0.00	0.00	0	0	0	0	0.00	0.00
4	Others	0.00	0.00	0	0	0	0	0.00	0.00
E.	Sub total	0.02	0.04	0	0	0	0.00	0.00	0.00
F.	Total (D+E)	6.75	9.75	152	198	116055	223355.00	10052.52	23363.72
G.	**Grand Total (C+F)	16814.72	16505.64	10389	10230	55209296	29991305	319512.30	314367.53

* Excluding rider figures.

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

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

Disability related riders.

The premium is actual amount received and not annualised premium.

Order

Ref: IRDA/BRK/ORD/LC/115/05/2012

Date:17.05.2012

Cancellation of Broker License No. 354.

WHEREAS, M/s. Enam Insurance Broker Pvt. Ltd., (hereinafter referred to as the 'Broker') having its Registered Office at Khatan Blds, 2nd Floor, 44 Bank Street, Fort, Mumbai-400 001, has been granted license by the Authority to act as a Direct Broker in the field of both life and general insurance vide License No. 354 on 8th May, 2007 and renewed till 7th May, 2013 pursuant to the provisions of the IRDA (Insurance Brokers) Regulations, 2002.

WHEREAS, the Broker vide letter dated 25th April, 2011 communicated to the

Authority that it wishes to surrender its registration to the Authority.

WHEREAS, the Broker has given an undertaking to service the existing contracts concluded through them and also made suitable arrangements with M/s. Aditya Birla Insurance Brokers Ltd. and M/s. Bluechip Insurance Broking Pvt. Ltd. for continuing service as required under Regulation 40 of the IRDA (Insurance Brokers) Regulations 2002.

WHEREAS, the Broker vide its letter dated 24.05.2011 & 23.02.2012 surrendered the

original license No.354 along with other requirements.

NOW THEREFORE, pursuant to the request made by the Broker for surrender of Broker License, the Authority hereby cancels the Direct Broker License No. 354 granted to M/s. Enam Insurance Broking Pvt. Ltd. with immediate effect.

Sd/-
(Suresh Mathur)
Sr. Joint Director

Issue of R3

Ref:

Date: 22.05.2012

M/s Liberty Videocon General Insurance Company Limited

M/s Liberty Videocon General Insurance Company Limited, a general insurance company promoted by Videocon Industries Limited and Liberty Citystate

Holdings PTE Ltd. has been registered as a General Insurer under Section 3 of the Insurance Act, 1938 with the Authority. The Certificate of Registration (Form - IRDA/R3) has been issued by the Authority on 22nd May, 2012. With this registration,

the total number of general insurers registered with the Authority has gone up to 27.

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

Issue of R3

Ref:

Date: 22.05.2012

M/s Magma HDI General Insurance Company Limited

M/s Magma HDI General Insurance Company Limited, a general insurance company promoted by Magma Fincorp Ltd., Celica Developers Pvt. Ltd., Jaguar Advisory Services Pvt. Ltd., and HDI Gerling

Industrie Versicherung AG has been registered as a General Insurer under Section 3 of the Insurance Act, 1938 with the Authority. The Certificate of Registration (Form - IRDA/R3) has been issued by the Authority on 22nd May, 2012. With this registration, the total

number of general insurers registered with the Authority has gone up to 26.

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

To Chairman/CEO's of Non-life Insurance Companies (PSUs)

Ref: IRDA/F&I/CIR/DATA/119/05/2012

Date: 23.05.2012

Submission of Monthly Business Statistics by Non-Life Insurance Companies (PSUs)

This is further to circulars dated 5th May, 2003, 23rd March 2007, 16th April, 2007 and 11th October, 2007 requiring submission of monthly business statistics by all non-life insurance companies to the Authority within a period of 5 days from the completion of the month.

Based on the representations made by PSU general insurers the Authority granted special dispensation to the public sector general insurance companies vide

letter no. 407/1/F&A/BNOS/236/Mar/06-07 dated 23rd March, 2007 to submit the monthly business data (segment-wise) on or before 21st of the subsequent month and also allowed the PSU general insurers to submit flash figures before the 5th of the subsequent month.

In view of the advancement in the IT systems of the PSU insurers, the special dispensation and the provision for furnishing flash figures stands withdrawn with immediate effect. The Public Sector General Insurers are advised to furnish the monthly business statistics as per the

format on or before the 10th of the subsequent month.

All the Public Sector General Insurers are advised to adhere to the time limit as stipulated above.

The above instructions come into effect from the month of June, 2012 onwards.

Yours faithfully,

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

Circular

Ref: IRDA/AGTS/CIR/GLD/120/05/2012

Date: 25.05.2012

Guidelines on approval/renewal of agents training institutes

The Authority has issued standard instructions and guidelines applicable for approval/renewal of agents training institutes vide Ref: IRDA/AGTS/CIR/GLD/269/12/2011 dated 7th December 2011.

The Authority hereby amends (underlined) the Clause 9 of the said

guidelines on approval/renewal of agents training institutes. In view of the amendment, the said clause may be read as follows:

1. Clause 9:

For the purpose of accreditation of private Agents Training Institute the proof of ownership/ tenancy of the premises (**ATI registered office and branch**) in the

name of Agent Training Institute are sufficient for accreditation. In case of in-house Agents Training Institute where the training center is situated in the branch approved by IRDA, copy of IRDA approval of branch is acceptable.

Sd/-
(Suresh Mathur)
Sr. Joint Director

Public Notice

Ref: IRDA/LIFE/PNTC/MISC/118/05/2012

Date: 28.05.2012

M/S Darwin Platform Life Insurance and Financial Services

Insurance Regulatory and Development Authority (IRDA) is a regulatory body

established by an act of parliament to protect the interests of the policyholders, to regulate, promote and ensure orderly growth of the insurance industry and for

matters connected therewith or incidental thereto.

It has come to the notice of IRDA that a

company by name M/s Darwin Platform Life Insurance and Finance Company Ltd Financial Services operating from Mumbai, claiming to be a unit of Darwin Platform Group, Netherlands is offering insurance to the public. A public notice in this regard was issued by IRDA on 23rd March 2010 cautioning the general public not to deal with this entity or its representatives since it was not licensed or registered by the IRDA under the provisions of the Insurance Act, 1938 and IRDA Act, 1999.

It has recently come to the notice of IRDA that the entity is proclaiming in its website www.darwinplifefin.com that among other activities, they also provide protection and retirement solutions through life insurance. The website

further states that Mr. Ajay H Singh is Senior Vice President heading Finance, Insurance and Equity Markets.

It is also learnt that the above referred company is claiming to have an office at –

B-201/202, Gokul Monarch Co-Op Housing Society, Opp. Avenue Hotel, Thakur Complex, Kandivili (East) Mumbai

The Darwin Platform Group, Netherlands has also denied any association with this entity.

We would like to reiterate to the general public that this company has not been licensed or registered by the authority to sell insurance in any manner, i.e. as an insurer, an intermediary or as Third Party Administrator (TPA).

It is hereby clarified that carrying on insurance business without obtaining the mandatory license or certificate of registration from IRDA in terms of provisions of the Insurance Act, 1938 and the IRDA Act, 1999 amounts to a violation of the said statutes for which appropriate action, civil or criminal under the Insurance Act and IRDA Act may be taken up by the authority against the such entity.

In view of the above the general public is hereby cautioned not to deal with or to purchase or subscribe to any of the plans stated to provide life cover/life insurance benefit of the said company or through any person claiming to be its Agent/ Advisor/Representative. Any person doing so would be acting at his/her own risk.

Press release

Ref:

Date: 29.05.2012

Exposure draft on IRDA (Health Insurance) Reg 2012

The Insurance Regulatory & Development Authority of India hereby issues the Draft IRDA (Health Insurance) Regulations, 2012 under Section 14 read with Section 24 of the IRDA Act, 1999.

2. These draft Regulations may be perused at IRDA website which is

www.irda.gov.in and the IRDA invites comments from the members of the general public and from all stakeholders on this Exposure Draft. The comments may be sent by email to meena@irda.gov.in or by regular mail to Smt. J Meena Kumari, Joint Director (Health), The Insurance Regulatory & Development Authority, 3rd floor, Parisrama Bhawan, Basheerbagh,

Hyderabad – 500004, Andhra Pradesh, India. The Authority reserves the right not to examine any comments received after 30th June 2012.

3. The Draft Regulations seeks to capture the best practices in the health sector and thereby strengthen the health insurance industry in India in the best interests of policyholders, service providers and the society in general.

Getting the Priorities Right

- Insurance Pricing

'It would be the tendency of the buyer to get a service at the cheapest price – other things being equal – and business sense demands that providers cater to this. But in the interest of long-term sustenance, can we afford prices that are not really commensurate with the risk at disposal?' questions U. Jawaharlal.

As in any product, pricing occupies a very important place for the success of an insurance company. But taking into account the fact that the chief component of total cost viz. the cost of claims incurred by the player gets known only at a future date, the process of pricing the product assumes a great deal of complexity. As a result, insurers take into consideration several other aspects of business that form the crux of competitive pricing. Besides, depending on the demands of a situation, further discounts and rebates are provided which in hindsight make a mockery of the standardized or tabular premiums.

The other challenging factor is the element of cross-subsidization which played a very major role especially during the period that tariffs were in progress. In order to grab business, insurers are believed to have offered the few non-tariff classes at absolute rock bottom prices in

order to augment their top-lines. As the incidence was common to all the players at that point of time, it did not seem to be a great differentiating factor. However, as the policyholders have got used to such low rates that are unsustainable in the detariffed regime, it has given rise to a situation where convincing the customers gets to be very complicated.

Considering all these factors, it is advisable that insurers are not carried away by the lure of immediate business opportunities at the cost of sacrificing quality. The recent trends in Health insurance business which indicate an improvement (however slight) in the claims ratios is a positive development and it is expected that we will get to see more of such consolidation in the months to come. It is also important that all the other stakeholders that are in the loop also appreciate the importance of steady performance instead of tweaking the situation to their advantage.

It has to be appreciated that whatever the immediate benefit, it would eventually affect the prices in the long run.

The adverse claims ratios in the Health insurance segment have been attributed to the high incidence of frequent claims in group policies – and it needs no great acumen to understand the reasons for such an aberration. Proper pricing of such group policies based on past experience should be the consideration for insurers rather than other extraneous factors. Further, underwriters should put their best skills to use in thwarting any high incidence of adverse selection so that a proper rationalization of prices is achieved.

'Pricing in Insurance' will be the focus of the next issue of the **Journal**. I have no doubt that there will be several arguments put forth by practitioners and other stakeholders on this challenging topic.

'Pricing in Insurance'

in the next issue...



Pricing Non-Life Insurance Products

- The Indian Experience

Bhargav Dasgupta emphasizes that irrespective of the effect on topline growth; insurers should consider all the factors of underwriting while pricing a product in order that premium rates are realistic.

The strong economic growth reinforced by positively skewed demographics has led to rapid accumulation of income and assets. Increasing ownership of assets like automobiles and higher disposable incomes has driven higher penetration of non-life insurance products like Auto insurance and Health insurance. The non life insurance industry has been growing in excess of 20% over the last two years. Yet, the potential for growth is immense, with penetration as low as 0.7% of the GDP (2011).

The non-life insurance industry has transitioned from a tariffed to a de-tariffed regime with complete flexibility to price risks. As happens all over the world, de-tariffing has been followed by steep drop in prices and a prolonged soft market, with an increase in loss ratios for the de-tariffed lines. Additionally the losses in the India Motor Third Party Insurance Pool have significantly affected the profitability of all non-life insurance companies in the market. Given the macroeconomic trends reducing capital flows worldwide, this has led most companies to focus on profitability and

ROE. The industry has to rapidly manage transition towards scientific pricing of risks underwritten and their management.

The detariffing journey

The liberalization in the tariff regime began with the Malhotra committee report in 1994, which advocated delinking the Tarriff Advisory Committee (TAC) from the General Insurance Company (GIC). TAC

freed up Marine Cargo, Personal Accident and Aviation insurance in 1994. Ten years later, in 2005, the Marine Hull segment was detariffed. In December 2006, TAC removed tariffs from the remaining lines of business - Fire, Engineering, Motor and Workmen's Compensation; and there onwards, the Insurance Regulatory and Development Authority (IRDA) regulates rates, and terms & conditions applicable to these classes of business. Insurance companies are permitted to offer any rate in the market so long as they are filed with and approved by the regulator. Only for Motor Third party product, pricing is fixed by IRDA.

Impact of detariffing

The removal of tariffs was the next logical step in the liberalization of the industry which started with the IRDA Act of 1999, allowing private companies to start operations. Free pricing was expected to unleash positive competitive forces in the industry, spurring the insurance companies to adopt scientific pricing practices in relation to the risk underwritten. At a granular level, it was also designed to end the cross-subsidization of various product lines, so

Given the macroeconomic trends reducing capital flows worldwide, this has led most companies to focus on profitability and ROE. The industry has to rapidly manage transition towards scientific pricing of risks underwritten and their management.

that each business line could be viable in itself. However, the industry's rush to capture market share inevitably resulted in a discounting war. Additionally, new insurance supply was entering the market with newer entities getting licenses at regular intervals. Premiums in the industrial segment plummeted as much as 50 to 90% across business lines, and by 30-40% in the motor segment. In spite of robust volume growth, the sector grew by only 14% in 2007-08 and 11% the subsequent year, due to pricing pressure. Subsequently, there was a degree of pricing stabilization with the industry growing by 22% and 23% in 2010-11 and 2011-12, respectively.

The road ahead

The Indian industry faces the twin challenges of expanding its footprint and being profitable at the same time. In the absence of proper underwriting and risk management practices, the companies risk falling into a vicious cycle of underwriting losses, resulting in lack of investment in service architecture leading to poor servicing and low penetration due to poor growth. Therefore, proper pricing of insurance products is the key element in ensuring sustainable growth of the industry.

Individual companies, the industry as a whole and the regulator need to take a few significant steps to ensure profitable growth-

1. Development of actuarial talent:

Individual companies need to strengthen their Actuarial departments and staff them with trained personnel. In the era of tariffs there was no incentive for anyone to qualify as non-life insurance actuary. Hence there is a significant dearth of actuaries experienced in the non-life area.

Adequate pricing precedes the setting up of adequate reserving, since inadequate pricing should call for higher provisioning as well as setting up premium deficiency reserves.

It is therefore inevitable that companies look outside of India to other markets like Europe and US to obtain this experience. Efforts must also be taken by Institute of Actuaries of India to create awareness of the opportunities in the non-life industry and to increase the number of people appearing for and clearing the non-life insurance specialization subjects.

2. Role of the Appointed Actuary: The Appointed Actuary must play a more proactive role in balancing growth and development of companies. Adequate pricing precedes the setting up of adequate reserving, since inadequate pricing should call for higher provisioning as well as setting up premium deficiency reserves. The Appointed Actuary must function closely with the Underwriting and Risk functions and keep the MD/CEO and the board appropriately briefed about the adequacy of reserving and pricing as well as the financial strength of the company.

3. Data driven pricing: Product lines should be segregated into low frequency-

high severity and high frequency-low severity, and separate pricing approach should be established. As an example, in the Motor Own Damage where claims frequencies tend to be high and severities low, significant data has accumulated with companies over the past years. However only vehicle related attributes are captured (as a legacy of attributes in the tariff) and no driver related attributes are available. Internationally, attributes of the driver (like age, gender, driving history, etc.) are significant determinants of claim frequency. While steps have been taken by a few players in the market to capture this information by offering pricing inducement, systematic effort needs to be undertaken to deepen data capture and overcome customer resistance.

4. Development of statistical models:

For the high severity low frequency lines while availability of attributes to segment risk is important, appropriate statistical models need to be developed for exposure based rating. The insurance underwriters must recognize that claims free years do not warrant additional discounts as large claims manifest on these exposures once in many years. Hence it is important to factor in large claims and catastrophic claim costs in pricing property policies. A simplistic approach could be to recover the cost of Cat and Risk XOL through appropriate allocation mechanism from policies issued across all the covered lines of business. A more robust method would call for pricing models to be developed for these lines and XOL costs determined from the models themselves.

5. Industry wide data repository: The industry and the regulator should work together on industry wide data sharing to ensure availability of greater volumes of

data and experience to all the players in the industry, so that they can take a principled view of risk irrespective of their scale. IRDA has set up the India Insurance Information Bureau with this objective and access has been provided to individual companies. Once the data quality issues are eliminated, it will lead to more active usage of this information. Under the aegis of IRDA or the General Insurance Council, insurance companies should take the initiative of standardizing data formats and issue quality guidelines with penalties for non-compliance. This will ensure that over time, data of consistent quality will become available to insurance company actuaries to arrive at a fair price for risk underwritten.

6. Pricing with an ROE focus: It is also essential that companies tie-up their pricing with their shareholder return expectation. RoE is an important measure of sustainability of business as capital is scarce and other alternatives are always available to investors. Low frequency, high severity lines would require higher capital provisioning as compared to the high frequency, low severity lines. Hence the pricing of large commercial property lines should also reflect the additional capital strain they would entail. Such an approach would also lead to a more measured approach to underwriting large risks where typically the Indian retentions are low and much of the risk is ceded to overseas reinsurance companies.

7. Risk based pricing: The regulator can also facilitate the movement to risk based pricing. While the regulator has initiated work on Economic Capital reporting and Financial Condition Assessment Report, awareness would need to be created on the roadmap to risk based capital or Solvency II so that the industry takes

It should be recognized that large players running high combined ratio books of business tend to distort the market and reduce profitability for all the players, hence correcting their behavior is a prerequisite to correcting the market behavior.

appropriate steps to ready itself for the transition.

The regulator should penalize high risk behavior of companies manifested in the form of high combined ratio through a higher solvency margin. This could be a two step process wherein initially companies with high combined ratio are required to hold more capital through higher solvency margin reflecting their greater chance of insolvency. If the combined ratio is not reduced within certain period of time then the company should be barred from writing specific lines which contribute to the high loss ratios. It should be recognized that large players running high combined ratio books of business tend to distort the market and reduce profitability for all the players, hence correcting their behavior is a prerequisite to correcting the market behavior.

8. Incentive model: Alignment of incentives for staff in order to drive healthy underwriting practices is a key imperative as today the tendency is to chase market share and topline. Shareholders - both government and private - should demand better returns and hence act as catalysts for this change. Public listing of companies in stock market and the corresponding analyst scrutiny would provide the desired momentum.

In Conclusion

The industry should not fear a backlash if premiums have to rise in the context of risk-based pricing. Indeed premiums have been rising across certain lines as a reflection of realization of pricing inadequacies. However in order to realize profitability in the long run, certain structural reforms need to be undertaken like building a pool of actuaries and an industry wide sharing of data.

Penetration of non-life insurance in India can improve only through customer focused product development, risk segmentation and pricing. We need to provide customized insurance solutions at different price points for different sets of our population. It is therefore imperative that the Indian general insurance industry migrate each and every product to risk-based premium pricing and learn how to manage these risks better on its own balance sheet.

The author is Managing Director & CEO, ICICI Lombard General Insurance Company Limited.

Undoing Uncertainty

- Pricing Insurance Products

Bharat Govinda insists that whatever pricing model an insurer might deploy, it is essential that the various attributes of risk are taken into consideration in order that the premium charged is scientifically based.

Background

This article touches mainly upon pricing of general insurance products, with more emphasis on pricing retail lines of business such as Motor insurance. While an attempt is made to outline the manner in which pricing is done (technical), this article also touches upon the importance of proper pricing and the effect of inadequate price on both company as well as market performance.

Importance of Pricing in General Insurance and the Indian context:

The process of setting appropriate premium rates is key to the operation of a successful insurance company, and is a major area of actuarial involvement. I would like to start with an analogy. Imagine a soap manufacturing company that needs to price...well, a new soap that is being launched. The price broadly would be arrived at by taking into account all costs involved in making the soap such as material, labour, distribution, marketing expenses, etc. and adding a profit margin on top of it. Insurance is by

far the only industry where COGS or Cost of Goods Sold, comes post facto – meaning, one doesn't know the major cost (i.e. claims cost) until after the 'product' is priced and even sold! It is therefore

important to accurately predict such a product's price and the science that goes into determining such a future price can be called as the actuarial technique of pricing. There also is an element of art involved in determination of such a future price, and this is where experienced product managers or underwriters come into the picture to base off the experience they have gained when offering insurance products in the marketplace before.

As the above analogy shows, if one of the major cost components (such as labour or SGA expenses) is not accounted for in the soap's price, wouldn't you expect the company to be loss-making from the time the first soap is sold? Similarly, inaccuracy in predicting (say) claims cost or worse still, not knowing how to price insurance products would only lead to disastrous consequences for the insurer in question and eventually the market. The insurer would lose out by losing market share if priced higher or incur losses if priced lower, and the market would likely behave in a completely price elastic manner wherein customers once used to low

Inaccuracy in predicting (say) claims cost or worse still, not knowing how to price insurance products would only lead to disastrous consequences for the insurer in question and eventually the market.

prices will choose companies offering such low prices and stress excessively on price over quality. It can hence be safely deduced that an insurer (or reinsurer) should price a risk such that the premium charged covers all cash outgoes (including claims, expenses, reinsurance premiums, commissions and so on), net of all inflows (including reinsurance recoveries, subrogation and third party recoveries, profit commissions, investment income and so on), and produce an eventual surplus that meets the profit targets.

The Indian insurance industry has seen its ups and downs when it comes to insurance pricing. Pricing was tariffed (regulated) and based upon pre-set criteria, which was determined by the erstwhile Tariff Advisory Committee (or TAC). Distribution channels and market intermediaries such as agents and brokers used tariff cards to refer to such pre-determined prices to sell insurance policies. While such a mechanism worked well when the industry was nascent and had fewer insurers, with growing consumer awareness and number of companies offering such insurance, price differentiation on the basis of company-specific service (such as better underwriting or claims) became an urgent need. Price de-tariffication heralded in the 2007-08 years has made this possible. One effect seen with regulated prices is the over reliance of insurers on expanding distribution or footprint as a means of growth rather than differentiation, since presumably

there was no incentive in consumers switching insurance companies when it came to price. India still continues to be distribution-centric market when it comes to insurance, as compared to say an American insurance market where growth is largely driven by sophistication in pricing apart from ease-of-use parameters (such as policy servicing and claims).

How is Pricing done?

Pricing is based broadly on high-levelled statistic and stochastic actuarial knowledge, used in all types of general insurance, but differently with regard to various product lines. Every line of business within general insurance is

priced on the basis of certain characteristics that define that particular product line.

- Motor insurance is priced by predicting a certain number and amount of claims in the future based on exhaustive analysis of prior year trends. In addition to such predictive modelling, Motor insurance pricing can be made better with demand or policyholder behaviour modelling.
- Pricing in Accident and Health accounts for costs involved in medical care, income protection and workers compensation.
- Fire insurance pricing takes into account losses to cover property and business interruption; and is largely based on attritional and large loss models.
- Aviation being a closed finite market drives pricing through special models that are based on total market data.
- Marine pricing takes into account special clauses as it plays out in the world-wide market.
- Financial insurance pricing has a high correlation with asset risk across underwriting years and depends on economic scenarios.
- Engineering pricing takes into account multi-year exposures and such exposure rating is expert driven.
- Pricing for General liability is based generally on occurrence basis whereas subclasses like professional or product

The Indian insurance industry has seen its ups and downs when it comes to insurance pricing. Pricing was tariffed (regulated) and based upon pre-set criteria, which was determined by the erstwhile Tariff Advisory Committee (or TAC).

liability are often on claims made basis. It is important to have knowledge of the market, inflation and legal environment when pricing for this line.

For all other lines of business or for lines with limited loss history, pricing is mostly exposure driven. For example, coverage for travel versus legal expense drives claims behaviour and the exposure period which in turns defines the pricing. Finally, for large industrial risks or for risks where pricing expertise is unavailable, the risk is often ceded to reinsurers who in turn are experts in pricing due to writing such lines of business on an aggregated basis.

Throughout all areas of general insurance work, be it reserving, pricing or capital modeling; actuaries begin with the frequency and severity distributions of claims. In particular, the estimation of claim distributions allows a pricing actuary to calculate the pure “risk premium”, i.e. the amount of premium that is required to exactly cover the expected cost of claims alone.

Premium rating can involve techniques such as:

1. Burning cost approach
2. Frequency severity approach
3. Modelling aggregate claims distributions
4. Identifying appropriate rating factors e.g. using Generalized Linear Model (GLMs) and other multivariate analyses
5. Original loss curves - often used to price reinsurance contracts where past data is too sparse to be credible.

The frequency-severity approach to pricing calculates the risk premium as the expected average claim cost multiplied by the expected average number of claims in the period.

A “burning cost” approach is a simple method often used as a starting point to price certain types of insurance and reinsurance. It calculates the risk premium as actual cost of claims during a past time period, expressed as an annual rate, per unit of exposure. You might therefore like to think of it as just an average claim cost per year, per unit of exposure. The “frequency-severity” approach to pricing calculates the risk premium as the expected average claim cost multiplied by the expected average number of claims in the period.

Pricing Components:

To understand how insurance products are priced, it is necessary first to identify the elements that go into the making of the price. These elements are:

1. Claims cost – this includes claims paid

along with settlement expense, estimate for outstanding claim, and provision for reserves for IBNR and IBNER.

2. Business acquisition cost – this includes commission, brokerage and business development cost, etc.
3. Management expenses – this includes salaries, rent and such other expenses essential for running an organization.
4. Profit – return on the cost of capital.

The premium part that takes care of only claims cost is called pure / risk premium. This part is then sufficiently loaded to take care of other elements to arrive at the final premium. Apart from this contingencies like risk of catastrophe / conflagration should also be kept in mind along with reinsurance support and cost there of. While pricing, the following commercial aspect can not be ignored:

1. Inflation - claim cost may rise due to fall in the value of money
2. Interest rate - change in interest rate will directly affect investment income
3. Exchange rate - in present day globalised set-up, exchange rate will have obvious bearing on insurance transactions
4. Price competition from other players - insurance companies have to do the balancing act between offering competitive price and its adequacy

Therefore, full Premium that should be charged =

Risk Premium (inclusive of margins for large loss)

- + Management Expenses
- + Commissions
- + Profit margin
- + Cost of regulatory capital
- + Cost of conducting Social Business
- + Cost of Commercial Motor TP Pool
- Credit for investment income
- + Margin for adverse deviation

In order to arrive at claims cost, insurance companies depend upon the statistical principle of what is called law of large numbers. As per this principle the accuracy of projection of future losses will increase, if the number of exposure units increase. However, the exposure unit must be similar and independent of each other. In other words, the uncertainty associated with an insurance pool can be minimized if the number of observations is increased. This calls for proper classification of risks and collection of data for each risk. Obviously, this will vary geographically from one place to another as also from one class to the other; and even from one segment to the other within the same class. Therefore, there is no need to have strictly uniform all India rate structure. If the risks brought are of new types for which no past experience is available or for which data base is inadequate, then insurance companies individually evaluate the risks and risk-perception based rate is quoted which is judgmental in nature rather than being based on sound actuarial footing. However, a

system should always be in place to build the data-base for risks of all kinds and magnitude.

Pricing Calculation:

Introduced by British actuaries GLM has become today the standard approach for pricing, especially in developed insurance markets of the West. A generalised linear model can be used to model the behaviour of a random variable that is believed to depend on the values of several other characteristics, eg. age, sex, vehicle group. GLM can be defined as follows: In statistics, the generalised linear model is a flexible generalisation of ordinary least squares regression. The GLM generalises linear regression by allowing the linear model to be related to the response variable via a link function and by allowing the magnitude of the

variance of each measurement to be a function of its predicted value.

Non-Life pricing is based on the application of GLM models estimated numerically. Actuarial tariff based on GLM is suitably adjusted to commercial tariff.

$$P = \frac{1}{1-ACQ} \text{ FREEQ} * \text{SEV} * (1+\text{RES}+\text{CHE}+\text{SAF})+\text{ADM}+\text{PROF},$$

ACQ Acquisition costs as a percentage of gross premium written

FREEQ Claim frequency (number of claims per policy) derived based on statistical methods

SEV Claim severity (average claim amount per claim) derived based on statistical methods

RES Claim reserve loading calculated as (CASE + IBNR) / PAID TO DATE, ideally based on claim triangles

CHE Claim handling expenses as percentage of claims paid

SAF Safety loading as percentage of claims paid

ADM Administration cost per policy

PROF Profit per policy

Premium tariff is usually a set of multiplicative parameters that are applied to an intercept in order to calculate premium for a particular policyholder. A multiplicative rating structure for each risk typically consists of the following:

1. Base premium
2. Set of rating factors and corresponding relativities for each level of factor e.g.

The uncertainty associated with an insurance pool can be minimized if the number of observations is increased. This calls for proper classification of risks and collection of data for each risk.

driver's age, deductible, fuel type, etc.

3. Discounts

Usually the multiplicative models are fitted as follows:

$$f_{i,j,k,l,m,\dots} = \text{base level} \times a_j \times b_j \times c_k \times d_l \times e_m \times \dots,$$

where:

f is a risk premium usually a product of claim frequency and severity

base level is an intercept of the model

a, b, c, \dots are risk factors

i, j, k, \dots are levels of risk factors

Illustrative Motor Pricing:

In India, insurance for motor vehicles goes with the vehicle as compared to the US where insurance goes with the driver (named owner policy). As such, Motor insurance is priced differently here when compared to the US. Typical parameters that are used for pricing Motor risk in India include make / model of the vehicle, location, vehicle age and fuel type. Insurers are experimenting with more parameters such as deductibles, association discounts, distance travelled, etc. but these are not completely the norm as yet in the market. Motor pricing in the tariffed era primarily looked at location (zones), vehicle age and cubic capacity to arrive at pre-determined percentage of vehicle value (or IDV) as the price. In the US, many consumer parameters are used when arriving at the final insurance price such as gender, age, marital status,

While pricing as a whole continues to evolve in India, a few companies are using GLM to price certain product lines (such as Motor). Pricing using GLM gives a good estimate of risk costs (risk premium) and can also be used to estimate demand.

profession, household type, credit profile, driving history, claims history, number of accidents in a year, etc. It can be fairly assumed that for every one variable used for Motor insurance pricing in India, there are at least 5 - 8 used in the most segmented pricing model in the United States.

Regardless of the number of pricing attributes used, an important objective for pricing remains and that is to ensure that different types of policyholders are charged the most appropriate premium given their own risk characteristics. For example, in the West, female drivers are considered on average to be lower risk

and therefore can expect to be charged a lower Motor insurance premium than male drivers. The pricing actuary therefore identifies such characteristics of a policyholder that have the greatest impact on the amount of risk taken on. Generalised Linear Models (GLMs) and multivariate analyses have evolved as key tools in the identification of these risk factors.

Pricing Tools

While pricing as a whole continues to evolve in India, a few companies are using GLM to price certain product lines (such as Motor). Pricing using GLM gives a good estimate of risk costs (risk premium) and can also be used to estimate demand (probability of purchase). While statistical packages such as SAS have been used to price insurance risks, the best tools for the task are dedicated actuarial pricing software such as Pretium, Emblem and Earnix Optimizer.

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Underwriting and Rate-making

- Vital Ingredients of Success

G V Rao argues that all the risk factors which would eventually impact the profitability of the insurers should be taken into reckoning while pricing a product.

Challenges to rate-making in Non-Life insurance:

In a free market economy, an entity offering a tangible product for sale would try to set a price at which it is willing to sell the product and the consumer is willing to purchase it. Determining the supplier-side price to charge for any given (tangible) product is conceptually straight forward.

The simplest model focuses on the idea that the price should reflect the costs associated with the product as well as incorporate an acceptable margin for profit. For many non-insurance goods and services, the production cost is known before the product is sold. The initial price, therefore, can be set so that the desired profit per unit of product will be achieved.

Insurance (an intangible product) is different from most products, as it is a promise to do something in future, if certain events take place, during a specified time period. Therefore, unlike most non-insurance products, the costs associated with an insurance product are not known at the point of sale. And as a result these costs need to be estimated.

The rate-making process involves

estimating the various cost components of the fundamental insurance equation, of cost plus profit, to determine whether or not the estimated premium is likely to achieve the target profit during the period. A rate should be based on target profit expectations. The total costs at point of sale in insurance are always unknown and are imprecise, and hence they need to be estimated. Substantial cost generation by way of unpredicted claims reporting occurs after the product is sold.

Unlike most non-insurance products, the costs associated with an insurance product are not known at the point of sale. And as a result these costs need to be estimated.

Past experience, a future guide?

It is common, in a rate-making process, to use relevant historical experience to estimate the future expected costs. "A rate is an estimate of the expected value of future costs". Historic costs are used only to the extent that they provide valuable information for estimating future expected costs. Inflationary pressures are just one example how future costs could be different.

Historical experience, however, needs to be looked at from the other cost items likely to be incurred in the future. These could have an impact on current rating mechanism, such as required basic rate changes, operational changes, inflation, interest rates, changes in business mix, cost of reinsurance and any regulatory and law changes. Current rating schedules, therefore, need to be subjected to regular analysis, based on the above cost inputs and any other impacting factors of the future.

Prior to a sale, fixed type of costs are incurred by an insurer in every product sold: his commission costs (variable in amount but fixed in percentage of premium), fixed costs for acquisition and for issuing the policy and for

administering it, irrespective of the premium amount collected. These costs could be computed as a part of definite fixed costs. Hence each product has a defined cost, prior to sale that is amenable to computation.

Post-sale, the probable claim costs are the ones that are likely to be incurred, and these are entirely unpredictable in occurrence and are also difficult to estimate. The element of moral hazard, the risk management and other protection measures and practices of the individual insured etc. are factors that could impact on ultimate claim costs. Computing the claim cost for the risk category, and for the entire portfolio, therefore, is a big challenge to an Underwriter.

Underwriting: art and science?

An insurer will have to admit that while scientific calculations, actuarial principles and models are employed to assess how the rating mechanism has to be determined, it is the gut instinct of the particular underwriter or his sixth sense that guides him. Mathematical analysis is right up to a point; but the moral hazard factors of the insured and that of the infrastructure system that is prevalent in determining claim costs varies from country to country. As was argued earlier, the variation in claims cost, and predicting a basis for it, depends on the cultural attitudes, mindset of those who participate in the insurance system. Whether these factors must be factored in, and by what margins in the rating will always remain a challenge.

KYC - as important as pricing?

Insurers usually tend to believe that the only equitable method available for third party 'risk exposure acceptance' is to suitably price the risk initially. But to stay in

**As was argued earlier,
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the market one has to be competitive. Such a singular attitude, however, shuts them off from considering many other ways of perceiving, understanding and managing the risk exposures.

Insurers should understand that the accepted risk exposure is really and is always owned and controlled by the insured throughout the term of the policy. Risk exposures are contractually transferred; but their ownership, control and management remain entirely with the insured. The insurer is thus at a serious disadvantage in the levels of controlling RM of an insured, and on the moral hazard issue.

The two contracting parties have also different performance objectives. Hence, defining 'risk' in terms of performance 'uncertainty', from only the insurers' angle

is rather difficult. Getting aware about all material aspects of the risk exposures of the insured and how it is handled by him is a must. But what risk mechanisms are currently used to know their customers' risk behavior better is an aspect of RM, which is now not in full gear? The 'risk behavior' of the insured and its management team must be elicited through detailed information in the proposal form, by inspections and market intelligence. Who really is a customer in a NL insurance contract – the risk per se and/or the insured?

Agreed risk management covenants should be specified in the cover and these must be seen as enforceable during the policy period. Price becomes irrelevant, if a claim were to occur. How the insured is managing his accident prevention systems and the measures he intends taking to mitigate its loss potential must be ascertained in advance to price the risk and to control the risk behavior of the insured and its employees. What about ERM that details internal RM objectives and processes of an insurer?

Range of enterprise risk exposures:

Internally, for managing their business, insurers are exposed to enterprise risks such as: (1) Market Risk (2) Operational risk (3) Liquidity risk (4) ALM risks (4) Credit risk (5) Insurance risk (6) Investment risk (7) Accounting Standard risks and (8) outsourcing risk among others. Insurers need to constantly examine their control systems and how these risks impact on the financial performance of the enterprise, by prudential monitoring; but these risks, managed with prudence, business shrewdness and proper controls could be real sources of growth and profit.

The underwriter needs to be conscious of the above risk exposures to which the

insurer is exposed to and must factor them into his rating mechanisms to the extent possible to avoid working as a silo. Writing an overall book of profitable business portfolio is his priority.

Underwriting Guidelines:

How then should insurers go about their rate-making formulations? Underwriting guidelines are a set of company-specific criteria that can affect decisions made prior to calculating a rate: whether or not to accept a risk. In particular, the guidelines may be used to specify, decisions to accept, decline or refer risks and whether to write based on a larger participation of reinsurance or impose restrictive conditions and on coverage etc. These are subjective decisions to be made by the insurer, whereas rating is done on an objective basis; but the final decision is made by the particular underwriter on a subjective basis.

Rating Manuals:

Each category of risk should have a base rate, based on claim frequency and average severity. The rate would include in addition to burning cost, the pre-sale costs and margin of profit. Once the base rate is determined, it would be subjected to credits and debits, depending on the individual offering of the risk based on identified risk factors to homogenize the risk pool. A few of these variable risk characteristics are insured-specific and hence the base rate needs to be readjusted. A few of these variable risk characteristics are mentioned below.

1. Analysis of 5 year past claims experience and actions taken by insured.
2. Risk location and fire-fighting capability, equipment and HR-wise, and plant layout.

If the underwriter fails to charge an individual risk the rate that is considered reasonable, it amounts to adverse selection.

3. Insured's own RM practices and quality of its implementation.
4. Protections installed and lay-out type; and functional at all times.
5. MPL estimates.
6. Deductible insured is willing to accept.
7. Age of the property and claim-free discount.
8. Penalties imposed by state entities.
9. Quality of trade union relations.
10. Whether there is a business continuity plan adopted by insured.
11. Analysis of financials, and if profit-making.
12. Amount of insurance chosen—which might reduce initial cost on pre-sale.
13. Multi-policy discount, if the insured has other profitable insurances.

Answers to a few of these questions can be built into the proposal form by framing suitable questions. Credit and debit discounts and loadings can then be used and applied on the base rate. While individual rate equity cannot always be

pursued as a basic objective, the rating schedules overall should produce in aggregate the desired target profit for the portfolio. If the underwriter fails to charge an individual risk the rate that is considered reasonable, it amounts to adverse selection. If this is consistently followed, it would produce unfavorable underwriting results.

Rating spectrum & dilemmas:

Reinsurers that write the RI 'treaties' of an insurer are keen to know, how the risks are rated in various portfolios of their interest, by insurers. By controlling the policy coverage, and by putting restrictions on claim indemnity conditions, standard base rates can be dramatically modified. Insurers are given general freedom, under the treaties, to quote rates either on Maximum Probable Loss, or on full sum insured basis or an 'excess of loss' basis.

The underwriter would then have to use his professional expertise to moderate the base premium rates in each given situation. An underwriter can also negotiate to have claim sub-limits in each section of coverage, to limit his loss quotient. 'First loss' insurances and deductible-adjusted coverage are also getting popular. The mature judgment of the underwriter is put to challenge in each one of these cases.

Dynamic financial analysis:

The underwriter is usually provided with historical experience of claims data, by the Actuary, who helps him in building internal tariffs, more relevant to the past situation than to the future. As inflation keeps rising, and more and more vehicles are put on road annually, the frequency of accident occurrences rise, while the number of repair-making facilities and the costs of spare parts do not keep pace with this growth. Hence, in addition to

rising frequency of claims, the cost of repairs and replacements also will rise faster than the premium growth for the industry and make the historical rate seem out of alignment with modern developments. The claims ratios on earned premiums rise.

In non-life insurance the chain of marketing and claim servicing is too long, with too many independent stakeholders to rely upon: agents, brokers, dealers who sell products, surveyors, investigators, police, repairers and suppliers of parts, hospitals, TPAs and so on. Each one of the parties brings in moral hazard element of their own, which insurers are unable to identify and monitor. All these stakeholders are unique to this industry and they tend to add to the claims costs. How can the underwriter factor in these aberrations in his rating mechanism? Rates can be reduced, if the insurer has a different strategy to deal with claim-service delivery. Direct negotiation and cash settlement have been tried.

Hospitals, located inside the cities and major towns cannot expand and grow their bed-offerings due to municipal restrictions. New hospitals are slow in coming up in tune with the growth of Health insurance premium. Commercial interests dictate to the current and new hospitals that their medical costs have to be raised to produce adequate return on capital employed. Rising interest rates also make loan borrowing costly, again making claims reimbursement costs to keep rising, under indemnity principle.

The dilemma before the underwriter is: should he factor in all these imponderables of inflation and interest rates, in addition to probable under-estimated liabilities in his rating formats

ahead of their real happening? Or should he keep on with the historical data made available to him? Should he be ahead of the curve of growing frequency of claims and average cost of the claim or should he be behind it by a year or two, assuming that historical data is continually produced for his use? This is an issue for the Board to decide in keeping with its risk appetite and market competition. Such stress tests on rating are getting to become more and more common.

Rating formats can be modified by other means as well, such as putting warranties, incorporating conditions during the policy period, sharing of losses, offering other incentives in initial monetary terms to an insured, as a marketing tool. An assured and defined claims service-delivery is also used as a marketing tool to sell a higher rate than what is on offer by competition.

Since customers differ on their preferences, an underwriter should not

The dilemma before the underwriter is: should he factor in all these imponderables of inflation and interest rates, in addition to probable under-estimated liabilities in his rating formats ahead of their real happening?

automatically conclude that a customer is interested only in a competitive rate, and in nothing else, when no new service offerings are made. It is for the marketing and underwriting team to sell what other attractive and alternate offerings can be provided in return for a higher rate. But the opportunity for such innovations to be made is available in plenty to the insurer.

Katrina, 9/11 & London Riots examples: Judgment of underwriter, crucial:

What do they tell a prudent underwriter? That terrorist acts hitting the insured WTC in 2001 were poorly underwritten by insurers, who based their MPL estimates of WTC claims on the operation of fire peril, but not on the possibility that a terrorist act could cause a total loss. Again, the policy contract was poorly drafted by world renowned brokers, leading to eventual litigation, about what constituted 'an insured event' loss.

Accidents that caused losses could be due to any external factor, unrelated either to the subject matter insured or to the insured himself. The terrorist acts of 2001 caused claims indirectly to those persons and businesses, who were not directly affected by the terrorist acts, but who yet suffered losses, for LOP, for denial of access to their business, as these businesses were located in its neighborhood.

The riots in London, surprisingly, showed that even normally law-abiding British Citizens were involved in looting electronic items in abandoned stores, just because it was believed it was an opportunity to acquire property without costs, demonstrating the lowering ethical values in our society. The London riots also showed that face book and twitter applications were used by well-to-do people to resort to rioting out of fun and

human avarice. In a human crisis, it is possible for the others to take advantage to get freebies by challenging authority.

Damages caused by wind and/or flood, as in the case of 'Katrina' storm in 2005 were heavily disputed. Were the losses caused by wind or were the losses due to flood? The two perils were separately insured, one by the corporate Insurers and the other by the Govt. Proving the specific proximate cause for the damage became an issue of a big legal dispute. Could the underwriters have done a better job of risk assessment, with all tools of risk assessment and drafting wording available to them? Underwriting judgment is a significant factor in the rating process, of how unrelated events could impinge on the policy liability.

Failure of electricity at one grid could affect a cold-storage unit located miles away from where the grid failure occurred. A chain of risk events happening at one location could disrupt unrelated risks located elsewhere, on the ground of 'proximate cause'. Many claims are disputed on the issue of proximate cause of damage; hence policy wording has to be more precise. For all risks coverage, excluded perils become crucial.

Insurance covers, such as riots and strikes and floods etc. should be written, as additional perils to be covered as riders, which allow an insurer to define and price these riders more precisely. The additional premium to be charged should vary depending on particularized risk factors of location. The persistence with which flood risk is now offered in India by insurers, despite detariffing of rates shows the scant regard for underwriting principles by insurers, who rate the flood peril, not based on perceived risk factors of a

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probable loss, but regarding it as an all-India peril of commonality.

Final word:

The performance of an underwriter must be judged not only on the rating aspects, but more importantly on how the policy wording has been drafted, and what RM safe guards have been put in by the insured, with the knowledge of both.

Again in a unitary market like that of India, the entire risk is underwritten by one or two insurers, and hence the risk distribution is limited, with capital allocation strained. The leading underwriter has to be careful. In a subscription market, the leading underwriter's judgment is backed up by several other insurers. The involvement of the following underwriters is much limited in a subscription market. The market capacity and competitive instincts also have a serious impact on ratemaking.

The instrument of rating becomes crucially important, when it is viewed in the context of an insurer's solvency and

capital. It is readily manifested in the combined ratio on his operating performance. When the underwriting capacity is limited, due to low level of capital, an insurer necessarily resorts to heavy reinsurance, as the alternative. But a surge in losses, in frequency and severity, would cause reinsurers to get tough in claim negotiation and reimbursement. Since the primary insurer is responsible for 100% loss, the reinsurer steps in only later. How critically this equation should be balanced is another issue, when regulators are driving customer issues as first. If solvency level declines, additional equity capital, the most expensive form of capital, has to be brought in, placing another burden on servicing the investors. It could turn out to be a vicious financial cyclical task.

The financial statements, as produced today do not provide a direct link in them about the precise outstanding amounts due from each of the reinsurers of an insurer. The "receivables" shown against reinsurers in the FS are of two kinds: amounts due but not paid to the insurer and the other amounts due, but not claimed by an insurer yet. There must be better clarity on these amounts. The more monies that are due from reinsurers, as outstanding, either way, the bigger is the credit and liquidity risk for an insurer. When no premium reserves and claim reserves are held back by an insurer, his dependence on the reinsurers for recovery becomes total. This is a huge risk. Can this risk be taken in to account in making the rate for underwriting purposes?

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Pricing Dynamics in Insurance

- Detariffed Environment

K. Ramachandran writes that although it is more than five years since detariffication has taken place in the Indian insurance market, a scientific basis of rating is hardly to be seen.

Detariffication of Property

As of year 2001, the following lines of property insurances remained tariffed:

1. FIRE

All India Fire Tariff
 Petro- chemical Tariff
 Industrial All Risks Tariff
 CL Tariff (Fire)

2. ENGINEERING

Contractors All Risk
 Contractors Plant and Machinery (CPM)
 Electronics Equipments Insurance
 Machinery Breakdown
 Civil Engineering Completed Risks
 Storage cum Erection
 Loss of profit (MB & BLOP)
 Boiler and Pressure Vessels
 Deterioration of Stocks-(potato)

The Tariff Advisory Committee (TAC) as an institution was created by the Insurance (Amendment) Act, 1968 by insertion of Section 64U to the Insurance Act, 1938. Its Chairman was the Controller of Insurance who functioned within the Ministry of Finance, Government of India. Previously a Tariff Committee within the General Insurance Council, a part of the industry

association, guided in issues relating to rating. The legacy of its activities was completely taken over by TAC once it was established. The Act provided for the transitional provisions from a free market entity to a government directed entity.

Prior to the amendment the Controller caused data to be collected for Fire

insurance and on that basis suggested reduction in fire premium in the range of 10%. The insurers did not respond to this direction. Following this the Controller issued a circular to insurers to submit tariff statistics to his office directly. Subsequently this circular was withdrawn but the fall out was the amendment making TAC integral to the Ministry's function.

Eventually this amendment to the Act became a precursor to nationalization in 1972.

As an observation, it is pertinent to note that when tariffs were first introduced in India, similar tariffs were also prevalent in the UK. However in the UK they had to disband the tariffs under laws relating to monopoly and restrictive trade practices. The Indian tariffs continued mainly due to government ownership.

Four regional tariffs continued to be in existence following the erstwhile approach of the Tariff Committee. These were reviewed and an All India Fire Tariff was introduced with effect from, 1st April 1980. This consolidated the four regional

The legacy of its activities was completely taken over by TAC once it was established. The Act provided for the transitional provisions from a free market entity to a government directed entity.

tariffs into one tariff on pan-India basis. This set the tone for removal of underwriting practice in the market and introduction of compliance to rule in rating risks.

With the growth of office network across India and with emphasis upon service as basis for competition, distortions crept into rating until over the next two decades these vitiated the industry's marketing practices and claim settlement processes. Extra-operational influences took over. The larger market paid an apparently high price for insurance without opportunity to discuss the merits of their risk; wordings were unilaterally issued and interpreted by insurers and forced the buyers to become indifferent to insurance. In this process personal lines of insurances were neglected and corporate insurances turned indifferent to purchase. In one analysis done by Ernst & Young it was noted that the Indian insurance industry could hardly claim any development following nationalization. The absence of a vibrant insurance market – rather its stifling practice became a rationale for liberalization.

The IRDA Act, 1999, vested the power of supervision over TAC with the IRDA and made the IRDA Chairperson a Chairperson for the TAC also.

An initial intervention following liberalization in year 2000 was to have a file and use procedure in place for insurers in the Indian market. All insurers undertook "It is agreed that the products filed with the TAC and the approval thereof are subject to all the rates, terms, conditions, wordings etc as are printed in the respective relevant applicable tariff

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books as well as the circulars issued there under from time to time and should there be any discrepancy noticed in the said products at a later stage, the provisions of the relevant applicable tariff books and the circulars issued there under from time to time shall be final and binding".

TAC used to carry out inspection of losses exceeding ₹1 crore in claims. This was withdrawn from year 2003 and passed on to insurers to carry out the same. This was used to serve as feedback on compliance to tariff rating and for improvement to risk in future.

Under the file and use procedure, risks exceeding ₹1094 crore PML were exempt from application of tariff. These were rated as reinsurance driven. The market witnessed many risks being stated as mega risk and rates and cover being sourced through overseas reinsurances. TAC intervened in year 2004 to state that if any risk reverted from being a mega risk to tariff rated risk then the insurer would need approval of TAC. The insurer would

need to submit inspection report of their engineer with PML calculated as per norms set by TAC.

Road map for a tariff free regime

With the intention to ensure that there is an orderly movement from tariff regime to the future set up, on 23rd September, 2005, IRDA circulated a detailed note to all general insurers outlining the various steps to be taken by insurers for movement to a tariff-free market.

The road map emphasized the need for strengthening internal capabilities by insurers. IRDA enunciated the various steps to be taken by insurers in the following areas:

- i) Underwriting
- ii) Rating of risks
- iii) Policy terms and conditions
- iv) Corporate governance

The concern was to address thoroughly the emerging requirements of underwriting in a free market and without tariff book for reference.

In December 2005 the TAC, as an ongoing process to reform and create conditions for underwriting, designed premium rate computation in a tabulated format and made it an integral part of the standard fire and special perils policy. This was with a view to ensure enhanced compliance with tariff, create a foundation for building data for an insurer and for the market and provide transparency to the insured.

In a tariff environment the insurance industry remained insulated and was unaffected by market forces. In such an

environment insurers failed to maintain data that would assist for scientific underwriting. It was at cross road with the process of liberalization and required to quickly build a process and capture data. The database was required for the industry to establish to the cost structure and efficiency in pricing. Detariffing depended upon creating a reliable database.

TAC issued a circular in November 2006 informing: “The formats presently in use for data collection were introduced in the year 1999 / 2000 when the industry was in the early stages of computerization and data compilation. The existing data formats were also designed for the limited purpose of the tariff market. In order to cater to the needs in a tariff free scenario, during the last one year, IRDA and TAC had elaborate discussions with underwriters, IT experts and actuaries of insurance companies. Steering Committees of subject experts and actuaries were formed to revise the data formats in specialized areas. Insurers are requested to incorporate these formats into their systems at the earliest so that all future data submissions are in these formats.

(The revised formats for the other streams of insurance will be sent shortly). Insurers are requested to nominate one or two 'Compliance Officers' for data submission ... to TAC's Data Repository.”

In the meantime, impatience was building up with buyers of insurance that the benefit of competitive rating was unavailable even after 5 years of liberalization. IRDA needed to act.

Many corporate buyers of insurance were

sourcing covers from the international market where permissible. One of the buyers stated that this has been a good learning experience on how free markets operate and are, in fact, more responsible with their pricing, as their very survival depends on correct pricing. Wider, tailor-made covers were achieved from reputed global insurers at a much lower price than the price and product available within the tariff system in India.

At the threshold of detariffication it was noted that the government insurers had the advantage of superior territory knowledge, while the private insurers had the edge on technology. The market was ready for the changes. Clearly the pressure was on to detariff.

The Tariff Advisory Committee vide its circular ref. TAC/7/06 dated 4th December 2006 decided that the rates, terms, conditions and regulations applicable to Fire, Engineering, Motor, Workmen's Compensation and other classes of



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business currently under tariffs shall be withdrawn effective from 1 January 2007.

“By virtue of the power vested in the Authority under section 14(2)(i) of the IRDA Act, 1999, it is hereby notified that the Tariff general regulations (other than those relating to rating), terms, conditions, clauses, warranties, policy and endorsement wordings applicable to the above mentioned classes of business as well as Marine Hull insurance business shall continue to be followed until further orders. The rates of premium may be varied subject to compliance with the Guidelines on 'File and Use' of General Insurance Products notified on 28th September '06.

In respect of all classes of business where the rates applicable are now controlled by tariff, insurers are not permitted to cancel the current insurance policies and issue fresh policies covering substantially the same properties or interests, in order to alter the rates of premium offered to the client. The insured is free to cancel its insurance at any time as per the relevant policy conditions in which case, premium at short-period rates as applicable shall be charged for the period on risk.

Insurers are advised to ensure that proper underwriting standards are maintained even after the tariffs are withdrawn.”

Insurers filed their products and rates with IRDA. While they awaited approval the insurers needed to handle issue of renewal notices. IRDA allowed the insurers to quote 20% lower than the dismantled Fire and Engineering tariff until the approvals were received.

On 14th December 2007 IRDA convened a meeting of non-life insurers to enlist their cooperation on high standards of underwriting and business conduct. IRDA accepted the rate schedules and rating guides as filed by the insurers on the stipulation that these are in compliance with the underwriting policy as approved by the respective Boards of Directors and on the condition that they are designed so as to produce an operating ratio [incurred claims plus commission and expenses of

management] not exceeding 100% on a gross underwriting basis. IRDA retains the right to query or require changes to any such rates schedules and rating guides, at its sole discretion.

With effect from 1st January 2008 IRDA confirmed removal of controls on pricing of risks as notified from 1st January 2007. During this period IRDA guided and closely monitored the transition of the market from tariff to free market

mechanism subject to file and use regulations.

The General Insurance Council has undertaken the responsibility of developing Standard Market Wordings for Fire, Engineering and Motor portfolios to be followed by insurers in the tariff free regime.

The consequence of detariffication can be seen in the table that follows:

Fire Insurance Premium - Indian Market							
Year	Fire Premium	Engg. Premium*	GWP - Indian	Fire Growth	Fire - Market Share	Engg. - Growth	Engg. - Market Share
	(crores)	(crores)	(crores)	%	%	%	%
2000-01	2059.7	872.5	9799.8	-12%	21%	**	9%
2001-02	2648.6	609.7	11334.7	29%	23%	16%	5%
2002-03	2954.3	686.0	14280.7	12%	21%	26%	5%
2003-04	3174.5	727.3	16085.7	7%	20%	13%	5%
2004-05	3309.2	878.5	17480.5	4%	19%	9%	5%
2005-06	3773.5	992.2	20358.5	14%	19%	16%	5%
2006-07	4132.4	1389.3	26110.3	10%	16%	28%	5%
2007-08	3459.2	1453.2	29495.3	-16%	12%	13%	5%
2008-09	3384.6	1454.6	32489.9	-2%	10%	10%	4%
2009-10	3869.3	1686.7	38030.2	14%	10%	17%	4%
2010-11	4555.1	1957.4	46947.7	18%	10%	23%	4%

* calculated applying % market share ** not available

Fire

2000-01 reflects both the performance of the economy and the transition to liberalization. Transition diverted attention to structural issues in corporate governance rather than continued business attention.

The Indian economy was stagnated until 2004-05 when the general elections

brought in a change of government. Following the change there was an upswing in economic performance with the stock markets being buoyant. The SENSEX moved from being in a range of 4000 to range of 8000. This reflected on the growth registered during 2005-06 to 2006-07.

The subsequent growth in 2009-10 and

2010-11 reflect, amongst other factors, asset growth in the Indian economy.

Engineering

This portfolio is both profitable and extremely competitive. Premium is spread in installments and over 3 years to 5 years. Clearly the construction and infrastructure growth in India is benefited by lowering rates of premium. In the ten years since

liberalization the engineering premium growth mirrors the upswings in GDP in 2002-03, 2006-07 and 2010-11 but fails to generate enough premiums to assist for increased penetration. The drop in market share from 9% in 2000-01 to 5% in 2001-02 reflects the private insurers seeking projects to build their topline. The market share of engineering insurances has now gone below 5%.

Over the 5 years since detariff, the average property premium is holding stable at the levels reached after freeing the market. This brought down the penetration level of the market as a percentage to GDP.

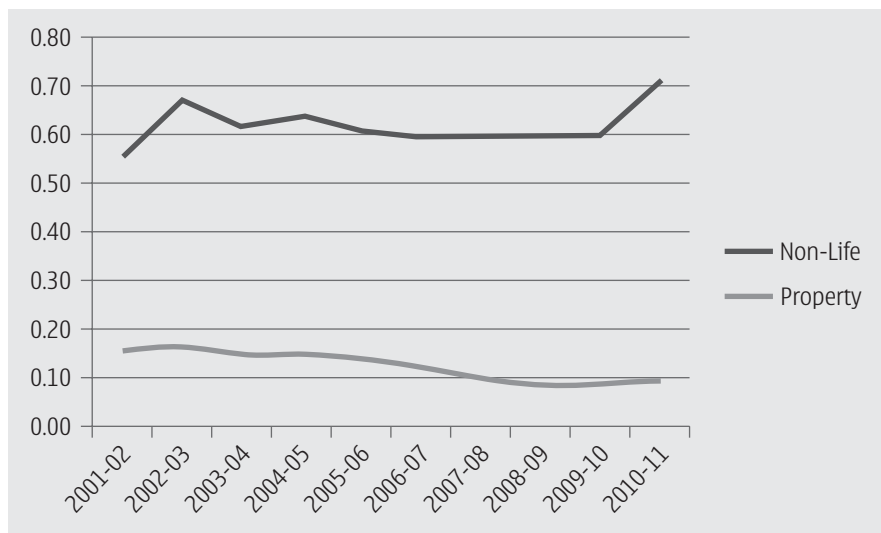
In consequence the combined penetration in fire and engineering insurance is as follows –

expected to improve the loss ratio in fire insurance.

Very recently the General Insurance Council advised rates for catastrophe perils for the country. These perils were always insured as add-on to the standard fire policy. Earthquake was a separate add-on. Storm, tempest, flood and inundation were grouped as add-on and rated flat at 0.25 per mille across the country. It is noted that some of the venturesome insurers are experimenting the fire cover with the market catastrophe rate for compliance with a marginal addition for fire insurance. In effect there is cross subsidy to fire premium!

The Indian property premium will grow on the back of GDP and the benefit of rate correction in the next five years appears remote.

It is usual to note intense competition amongst insurers when the economic growth is slow. In India it is the increased capacity of the market that is at the root of competition. If a few or no additional insurers be licensed in future, equilibrium between supply and demand can be expected to emerge in the next five years.



Source for Data : 1. IRDA Annual Report 2. Interlink Re Reports

The graph in blue shows overall penetration in non-life insurance. Even while the country's GDP grew, especially in the last five years, the penetration in property insurance shown by the green line is gone down. This means the insurance industry is absorbing increasing exposures with reducing premium.

The detariff took place on 1st January 2007. The impact was severely felt with renewals during 2007-08. It is noteworthy that a special discount of 5% was offered in lieu of agency commission within the tariff. In detariff rating came down to 5% the tariff rates. These persist as of today.

This has resulted in Indian property rates being far below international levels.

This has led to another development. Most property insurances in India are quoted and absorbed within the Indian market. This has disturbed leading reinsurers Swiss Re, Munich Re and Allianz to consider both issues of rating and catastrophic accumulation to withdraw from the Indian market.

The General Insurance Council has stipulated higher deductibles for large risk and mega risk. There is impact by way of reduction of premium. However this is

The author is Head – Reinsurance, SBI General Insurance Co. Ltd.

Nuclear Insurance in India

- Need for Further Emphasis

Dr Manisha Singh and Dr Renu Verma aver that with the possibility of partial privatization of nuclear plants in future, there is acute need for identifying the risks and providing suitable insurance therefor.

Natural resources as well as sources of energy are limited and exhaustible. On the other hand increasing population of the world is exerting pressure on the already depleting sources of energy resources available. According to an article, "World Energy and Population – Trends to 2100", over the last 40 years, the average per capita energy consumption has been about 1.5 tonnes of oil equivalent (TOE) per person per year. With more development and progress in industrialization, the amount of per capita energy used has also increased, rising from a global average of 1.2 TOE per person in 1966 to 1.7 TOE per person in 2006. And there is no indication of this consumption being curtailed in the near future. Under these circumstances the countries are forced to look for and adopt various alternative/ non-conventional sources of energy. Nuclear energy is one such source.

What is Nuclear Energy?

Nuclear energy is released from the nucleus of an atom. Nuclear reactions like fusion (when two atomic nuclei combine

to form a single heavy nucleus) and fission (when a single heavy nucleus splits into two smaller nuclei), release very high amounts of energy. The mass of an atom gets converted into energy which is used as a power source. Nuclear reactors are the devices that initiate and control

nuclear chain reactions. They are used as sources for generation of nuclear power.

Advantages of Nuclear Energy

Compared to hydro or wind energy, nuclear reactions release a million times more energy. Hence, high amount of energy can be generated from a single nuclear power plant. Presently, only 12-18% of the world's electricity is generated through nuclear energy. There is no release of greenhouse gases or carbon-dioxide, which causes global warming and climate change, during nuclear reaction. Nuclear reactors make use of uranium as fuel generating large amount of energy. Currently, the high reserves of uranium found on Earth, are expected to last for at least another 100 years. Last but not the least; nuclear fuel is inexpensive and easier to transport.

Present Scenario

India is no exception when it comes to using nuclear energy as an alternative source. India is outside the Nuclear Non-Proliferation Treaty due to its weapons program, it had been for 34 years largely excluded from trade in nuclear plant or materials, which has hampered its

There is no release of greenhouse gases or carbon-di-oxide, which causes global warming and climate change, during nuclear reaction.

Nuclear reactors make use of uranium as fuel generating large amount of energy.

development of civil nuclear energy until 2009. However, due to trade bans and lack of indigenous uranium, India has uniquely been developing a nuclear fuel cycle to exploit its reserves of thorium. India is a huge economy with major demand for energy not only for rapid industrialization but also for its growing population. For its energy requirement

India relies on thermal, hydro, renewable as well as nuclear energy sources. Nuclear power holds the fourth position among the different resources. Presently 19 nuclear power plants in India are operational and 14 such power plants are in the either in pipeline or projected for future as shown below:

Stage of operation	No. of Units	Total capacity (in MW)
Operational	19	4560
Under construction	4	2720
Planned	10	20600

Compiled from: <http://www.mapsofindia.com/maps/india/nuclearpowerplants.htm> (2010)

The above data show the growing dependence of India on nuclear energy source. Besides, the Indo-US deal on nuclear energy has opened new doors for further development in this area. As per this deal, India is allowed to carry out international trade of nuclear power and technologies so as to develop its capacity of power generation. Foreign technology and fuel are expected to boost India's nuclear power plans considerably having high indigenous engineering content. During the operational phase of this deal, the country is expected to improve its total nuclear power production to 45,000 MW by generating an additional nuclear power of 25,000 MW by 2020 and 63,000 MW by 2032. It aims to supply 25% of electricity from nuclear power by 2050. But such ambitious program under this deal may not materialize smoothly in time without private participation to the desired extent. Private investments would help the power-starved economy to grow on a sustained basis, as argued by Prime

Minister Manmohan Singh's economic advisory panel. According to the panel chaired by former RBI governor C Rangarajan, the country would not have the energy security required to drive sustained high economic expansion unless it facilitates both public and private investments into the sector (Posted: Financial Express, Saturday, Feb 20, 2010 at 0012 hrs IST). However, as per the Civil Liability Bill 2010, the private participation can not become functional until and unless there is insurance protection for nuclear risks like nuclear accidents.

Risk Associated with Nuclear Energy

- Nuclear energy can be misused for production and amassing of nuclear weapons which are a major threat to the world as they can cause a large-scale devastation.
- Though large amount of energy can be produced from a nuclear power plant, it requires large build up capital cost and

around 15-20 years to develop a single plant. In addition the nuclear reactors would work only as long as uranium is available. Its extinction (about 100 years) can again result in a grave problem.

- The waste produced after fission reactions contains unstable elements and is highly radioactive which is very dangerous to the environment as well as human health. It is very difficult to store radioactive elements for a long period and it needs professional handling to keep it isolated from the living environments.
- The Chernobyl Nuclear Power Plant disaster in 1986 in Ukraine was the worst nuclear power plant disaster. One of the nuclear reactors of the plant exploded, releasing high amount of radiation in the environment. It resulted in thousands of casualties, mostly due to exposure to harmful radiation. One cannot deny the possibility of repetition of such disasters in future.
- Japan is another example of how destructive nuclear accidents can be. March 2011 saw 1/3rd of Japan ravaged because of an earthquake (magnitude – 8.9) and a tsunami resulting in heating up of nuclear reactors and corresponding blasts therein.

Nuclear Insurance - The Need of the Hour

Since nuclear energy has become a very rapidly increasing source world over, the risk attached with it has also increased. No one can guarantee that incidences like Chernobyl and Japan disasters would not

get repeated in future. The nuclear power plants in India are built in the weaker seismic zone, mostly in coastal areas (believed to be vulnerable to tsunami but sea water is required to cool the reactors). The Kakrapar Atomic Power Station, Rajasthan Atomic Power Station, Tarapur Atomic Power Station and Narora Atomic Power Station operated safely when earthquakes of lower intensity were felt but could not withstand tsunami. The campus of Kalpakkam Atomic Reprocessing Plant was flooded when tsunami hit Tamil Nadu's coast in 2004.

In spite of the risk attached, if the use of nuclear energy is so inevitable as an alternative source of power, the best option or solution lies in having a proper mechanism for protection against the risks associated with it. Herein lies the requirement of nuclear insurance. The need of nuclear insurance becomes more inevitable as per the Civil Liability Bill 2010, which states that it is mandatory to take nuclear insurance in case of operator other than central government i.e., private operators or PPP ventures. India is at an incipient stage of private participation in power sector and thus the demand for nuclear risk coverage is likely to go up in the near future. The General Insurance Corporation of India has been tasked with the responsibility of arranging the mandatory `1,500 crore liability insurance cover for nuclear plant operators.

What is Nuclear Insurance?

Nuclear insurance is insurance coverage provided by insurance companies which work with nuclear reactors, primarily utilities which generate power with the use of a reactor, to protect them from liability claims in the event of a nuclear

No-fault insurance clause (which means irrespective of what was the cause of the nuclear damage, claim is paid) is applicable throughout the world in case of nuclear insurance and India is no exception to this.

incident. Simply put, for the nuclear reactors covered under nuclear insurance, in case of any nuclear damage, the losses are borne by the insurer.

Features: The basic features especially regarding coverage may vary from country to country. As far as nuclear coverage in India is concerned, the following features are noteworthy:

- Under the prevailing laws (Civil Liability law) in India, only cold zone, i.e. everything other than reactors, can come under nuclear insurance coverage. A hot zone which includes reactors does not come under insurance protection. However, nuclear protection against reactor (hot zone) is possible only in case a nuclear pool is formed.

- In case the pool is formed, coverage can be given to specific reactors in the plant by paying separate premium for individual reactors.
- In India, under the 'Civil Liability for Nuclear Damage Act 2010', the liability limit per operator per event is capped at `500 crore; over and above this the Government is liable to pay up to 300 million SDRs (calculated at current exchange rate). Operator (Government) can take recourse from suppliers and the manufacturers an amount not exceeding `1500 crore, only if written in the contract.
- No-fault insurance clause (which means irrespective of what was the cause of the nuclear damage, claim is paid) is applicable throughout the world in case of nuclear insurance and India is no exception to this.
- The time for filing claim against nuclear damage has a 10 years limitation period in India. This has been done keeping in mind the long lasting effects of nuclear damage.

Issues and Challenges: Nuclear insurance in India has become a very debatable issue. In India it would be governed by various clauses of the Civil Liability Bill which itself has been subject to criticism from various corners. Many concerning issues related to nuclear insurance in India can be mentioned as below:

1. In India, nuclear sector at present is reserved exclusively for the government or government undertakings. This means under any circumstances, the government is liable

to compensate fully. So it is understandable that the government does not want any extra burden in the form of nuclear insurance premium.

2. At present the insurance companies are least interested in offering any product to operator because of two reasons. Firstly the government as a sole operator has never sought any insurance and secondly the individual capacity of any insurance companies does not match with the kind of compensation required.
3. The individual capacity of insurance company can be supplemented by an insurance pool in line with terrorism pool. However no such nuclear pool exists in India which proves to be an impediment in the path of nuclear insurance business.
4. The technology supplier or plant operator would not like to do business in the absence of clear legal mechanism that provides a measure of certainty to the financial consequences of nuclear damage. Some clauses of the Civil Liability bill are ambiguous drawing severe criticism from all corners. For example, the Civil Liability Bill makes provision for supplier's liability in case of any nuclear damage which does match with the provisions of any of the international conventions. This proves to be a deterring point for insurance companies.
5. As per the Civil Liability Bill in India, only cold zone, i.e. everything other than reactors, can come under nuclear insurance coverage. A hot zone which includes reactors does not come under

insurance protection. This means there is no coverage for nuclear accidents at present. This adds to the reason why there is no demand for insurance from operator side.

6. At the moment there are more than 400 nuclear power plants (NPP) all over the world. Fortunately there have not been any major nuclear accidents except Chernobyl and Japan; hence not much scientific and authentic data is available for risk modeling.
7. Premium fixation is highly associated with the degree of risk involved. At present it is very difficult to determine a reasonable premium for nuclear insurance product due to lack of indexation of risk.

8. In the absence of any proper scientific mechanism for fixing the premium the insurance companies may fix it arbitrarily, mostly towards the higher side, making the product expensive for the insured. Besides, due to less number of companies which are capable of offering these products in the market, the possibility of charging higher prices increases.

9. In India, the density of population is very high and in case of any nuclear incident, the damage in terms of human casualties is also likely to be very high. In such a case claim for compensation may exceed operators' as well as Government's liability limit (SDR 300 million). To access the additional requirement of compensation amount, membership to any of the 3 international conventions (Vienna Convention on Civil Liability for Nuclear Damage of 1963, the Paris Convention on Third Party Liability in the Field of Nuclear Energy of 1960 and Convention on Supplementary Compensation for Nuclear Damage 1997) is a prerequisite. However it will reflect in terms of higher financial burden on the policyholder/insured.

10. In India, the government has adopted a very strict norm as far as the inspection of nuclear facilities and sites are concerned. This is one of the main reasons why India is not a member of international nuclear insurance pool.

Suggestions:
India has a vision of becoming a world leader in nuclear technology due to its

Firstly the government as a sole operator has never sought any insurance and secondly the individual capacity of any insurance companies does not match with the kind of compensation required.

experts in fast reactors and thorium fuel cycle. As there have been talks of opening this sector to the private players, it is the right time for a serious thinking on fine-tuning the rules and regulations regarding nuclear act in India. In this regard, certain debatable issues need clarification. For example: India has to join any of the three international conventions but an additional clause related to the supplier's liability in the Civil Liability Act has so far been a deterrent in the way. The Civil Liability Bill clauses need amendments to clear away the ambiguity and be at par with international standards. The membership of international convention would also mean an access to international nuclear pool overcoming the disadvantage of limited liability limit of SDR 300 million.

As far as negligible presence of insurance companies in this sector is concerned, it may be suggested that public sector insurance companies should take the lead and set an example for private players. Government can also invite more and more insurance as well as reinsurance companies at global level by liberalizing the concerned norms. Besides creation of a domestic nuclear pool on the line of terrorism insurance pool would be an additional incentive to all the participants. Coverage should be provided for hot zone too for a better protection against nuclear risk. In this regard the government will have to take steps to clear a major hurdle of the restriction on inspection of nuclear facilities. These norms require a fresh look for India to be at par with international standards and also create the opportunity to be the part of international nuclear

More and more research should be encouraged at national as well as at international level to improve modeling the risk. If accurate risk indexing can be done, the premium determination would also be easier for the insurance companies. Also the pricing would be more reasonable and fair. In fact this would be beneficial both ways – for insurer as well as the insured. An

pool. However the highly sensitive areas, for obvious national security reasons should be identified and suitable policy norms should be introduced for inspection purpose. Requirement of better safety norms by the operators. This would also help in risk indexation up to a certain extent.

As far as negligible presence of insurance companies in this sector is concerned, it may be suggested that public sector insurance companies should take the lead and set an example for private players.

insurance protection cover would not ensure non-happening of nuclear accidents, neither can it cover for the loss of life or health, but it can help the devastated ones to get back to their feet again, it can cover the financial losses suffered and can help to resume and continue life once again.

Conclusion: At present, nuclear insurance in India is at a crossroad and the path is full of hurdles. The most optimum way to resolve all the issues is sincere and collective efforts by all the stakeholders (government, operators, suppliers, public and private insurance companies, reinsurance companies and public at large). It is high time the government played a conscious and creative role in bringing all the parties concerned on the same platform and sensitizing them about this issue of national importance.

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प्रकाशक का संदेश



वित्तीय सेवाओं का मूल्य निर्धारण कोई आसान काम नहीं है क्योंकि यहाँ लागत मूल्य या इसी तरह के कोई अन्य प्रक्रिया जोकि साधारण तथा मूर्त वस्तुओं के क्षेत्र में लागत मूल्य निर्धारण से संबंधित होती है, यह इसके भी अतिरिक्त देखने योग्य कार्यकलाप है। बीमा के क्षेत्र में मूल्य निर्धारण की जटिलता एक कदम आगे ही होती है क्योंकि यहाँ पर बेचे जाने योग्य उत्पाद एक अनुबंध है जिसका निर्धारण भविष्य में किया जायेगा। बीमाकर्ताओं पर काफी दुर्भर कार्य होता है कि सारे परिवर्तनशील घटकों का एक साथ निर्धारण करना जोकि अनुबंध के पूरा करने हेतु आवश्यक हैं यदि भविष्य में आकस्मिक घटनाएँ होती हैं।

बीमा उत्पादों हेतु लागत निर्धारण प्रक्रिया आगे भी विभिन्न प्रकार के कई परिवर्तनीय घटकों से परिपूर्ण है और इस प्रकार एक उत्पाद की अंतिम मूल्य निर्धारण में निष्पक्षता लाने में एक बड़ी चुनौती होती है। उदाहरण के लिए: मृत्यु दर सारणी जीवन बीमा अनुबंध के शल्य निर्धारण हेतु मूल्य ढाँचा प्रदान करता है और यह अनुमान लगाना कीफ़ी कठिन कार्य है कम अन्तराल पर मृत्यु दर के आँकड़े व्युत्पन्न करना, साथ ही साथ चिकित्सा एवं तकनीकी क्षेत्र में संबंधित आविष्कारों पर विचार करते हुए। यदि मूल्य निर्धारण मृत्यु दर सारणी पर आधारित होता है जोकि काफी पुरानी हो चुकी है तो क्या वास्तव में यह जोखिम के अनुरूप होगा? ऐसी स्थिति में बीमाकर्ताओं को चाहिये कि पालिसीधारकों को उपभुक्त क्षतिपूर्ति करें ताकि प्रीमियम दरे क्रमपूर्वक उपभुक्त हो सके।

इसी तरह, साधारण बीमा के क्षेत्र में, बीमाकर्ताओं को जोखिम संबंधी सांख्यिकी एवं आंकड़ों से परिपूर्ण होना होगा ताकि मूल्य निर्धारण सही हो। इसके अलावा यह भी सुनिश्चित किया जाना चाहिए कि बीमा मूल्य मानकीकृत हो बजाय कि बड़े स्तर पर व्यवसाय पाने हेतु बुनियादी कीमतों पर भारी छूट प्रदान की जावे। बीमाकर्ताओं के बीच व्यवसाय वृद्धि हेतु पागलपन की दौड़, जैसे कि कीमतों में कटौती, संपूर्ण मूल्य श्रंखला के लिए अवांछनीय है। यहाँ पर भी मूल्य निर्धारण करते समय सारे घटकों को ध्यान में रखना जोकि जोखिम निर्धारण के लिए आवश्यक है। बीमाकर्ता सुनिश्चित करें कि परियात्पन लाभ उत्पन्न हो बजाय इसके कि निवेश आयों से नुकसानों की भरपाई की जाएँ। इस तरह की प्रवृत्ति एकतरफा व्यापारिक प्राथमिकताओं को जन्म देती है और दूसरी तरफ यह काफी जोखिमपूर्ण होगा व ऐसे अत्याधिक अस्थिर आर्थिक परिव्यय में बाहरी कारकों पर निर्भर रहना।

‘बीमा में उत्पाद का मूल्य निर्धारण’ जर्नल के इस अंक का केन्द्र बिन्दु है। विषय की महत्ता एवं प्रतिक्रिया को ध्यान में रखते हुए जर्नल के अगले अंक में भी ‘मूल्य निर्धारण’ केन्द्र बिन्दु होगा।

जे. हरि नारायण

जे. हरि नारायण
अध्यक्ष

दृष्टि कोण



स्टेट रेग्युलेर मजबूत मानकों की स्थापना और विनियामक चुनौतियों के लिए रचनात्मक समाधान का विकास करते हुए अंतरराष्ट्रीय नेतृत्व करते हैं जबकि शेष पालिसीधारक की सुरक्षा पर केन्द्रित होते हैं।

श्री केविन एम म्कार्टी

एन ए आई सी अध्यक्ष एवं फ्लोरिडा बीमा आयुक्त

उभरते बाजारों के बढ़ते महत्व का अर्थ है कि आपदा जोखिम की प्रकृति बदल रही है, क्योंकि इसे समझने के लिए मानक मॉडलिंग तकनीकें सक्षम हैं।

श्री जूलियन एडम्स

निदेशक, बीमा विभाग, एफ एस ए, ब्रिटेन

वैश्विक वित्तीय संकट ने अर्थव्यवस्था और वित्तीय बाजारों पर अपनी छाया डाल रखी है। अस्थिरता कुछ समय के लिए बनी रहेगी साथ ही दुनिया भर के देशों ने विभिन्न संरचनात्मक संकटों से निपटने के लिए कदम भी उठाए हैं।

सुश्री जैकलिन लोह

सहायक प्रबंध निदेशक, सिंगापुर मौलिक प्राधिकरण

और इसमें कोई संदेह नहीं है कि वैश्विक वित्तीय संकटों से कई उदाहरण प्रस्तुत किए हैं- मुख्यता विदेशों से परिश्रामिक पक्षाओं से संबंधित जोकि अत्याधिक जोखिमपूर्ण है, अक्सर संबंधित कम्पनी के लिए घातक परिणाम होते हैं।

श्री डेविड ल्यूस

महाप्रबंधक, औसट्रेलियाई प्रुडेंशियल नियमन प्राधिकरण

वैश्विक वित्तीय उद्योग गहन परिवर्तन के दौर का सामना कर रहा है, उन्नत अर्थव्यवस्थाओं में वित्तीय एवं आर्थिक स्थितियाँ सीमित हो रही हैं, यद्यपि दशकों से असाधारण प्रगति हो रही थी, अत्याधिक विनियम और महत्वपूर्ण सरकारी हस्तक्षेप के बावजूद, जबकि उभरते हुए दुनिया में हालांकि, वित्तीय और आर्थिक विकास जारी रखा है।

श्री डॉ.जाटी अखतर अजीज

गवर्नर, बैंक निगारा, मलेशिया

विनियामक का प्राथमिक कर्तव्य पालिसीधारकों के हितों की रक्षा हेतु चाहिए साथ ही बीमा उद्योग के व्यवस्थित विकास का जाति पालिसीधारक कल्याण के दृष्टिकोण से परिपूर्ण हो।

श्री जे. हरि नारायण

अध्यक्ष, बीमा विनियामक और विकास प्राधिकरण, भारत



प्राकृतिक आपदाओं की विभिषिका से जूझता पुनर्बीमा उद्योग

जगेन्द्र कुमार का कहना है दुनिया के किसी भी कोने में आने वाली प्राकृतिक आपदा से जितनी जन धन का हानि होती है उतनी ही पुनर्बीमा कम्पनियां प्रभावित होती हैं। यह प्राकृतिक आपदाएँ बाढ़, सूखा, भूकम्प, ज्वालामुखी, सुनामी, तूफान, खन्डर, बिजली गिरना, भूस्खलने आदि किसी भी रूप में हो सकती हैं।

...(पिछले अंक से आगे)

बीमा कम्पनियों का पुनर्बीमा कार्यक्रम

प्रत्येक बीमाकर्ता को एक व्यापक और सक्षम पुनर्बीमा कि कार्यक्रम की जरूरत होती है, ताकि वह अपनी वित्तीय मजबूती की सीमाओं में परिचालन कर सके। यह बीमाकर्ता की शोधक्षमता को बनाये रखने तथा जरूरत पड़ने पर दावों के खंडों के अनुपालन को सुनिश्चित करने की दृष्टि से आवश्यक है। अतः प्राधिकरण ने यह निर्धारित किया है कि प्रत्येक बीमाकर्ता अपने पुनर्बीमा कार्यक्रम के लिये अपने बोर्ड का अनुमोदन प्राप्त करेगा। वित्तीयकों में यह भी प्रावधान किया गया है कि प्रत्येक बीमाकर्ता अगले वित्तीय वर्ष का पुनर्बीमा का कार्यक्रम शुरू होने के कम से कम 45 दिन पहले प्राधिकरण के पास फाइल करेगा। बीमाकर्ताओं से यह भी अपेक्षा की गई है कि वे पुनर्बीमा व्यवस्थाओं से सम्बन्धित अपनी 'ट्रीटी स्लिप्ट' अथवा कवर-नोट्स वित्तीय वर्ष के आरम्भ से 30 दिन के भीतर प्राधिकरण के पास फाइल करें। ये उपाय बतलाते हैं कि किसी बीमा कम्पनी के पास, पर्याप्त और कुशल बीमा व्यवस्थाएँ होने के

महत्व पर कितना बल दिया जा रहा है। वर्तमान में किसी भी कम्पनी की शोधक्षम स्थिति का आकलन 'नेट आफ इन्श्योरेन्स' के आधार पर किया जाता है। बीमाकर्ता भारत के बाहर उन्ही बीमाकर्ताओं से करा सकता है जिनकी पिछले पाँच वर्षों (वर्तमान वर्ष को लेकर-जिसमें व्यापार

होगा) में रेटिंग कम से कम वी बीवी (स्तरीय और पूअर के साथ) या बराबर की रेटिंग किसी अन्तर्राष्ट्रीय एजेन्सी से मिली हो। दूसरे पुनर्बीमाकर्ताओं से जुड़ाव प्राधिकरण की पूर्व अनुमति के बिना नहीं हो सकता है। बीमाकर्ता लायड सिन्डिकेट से भी व्यक्तिगत सिन्डिकेट के साथ सीमा स्थान को देखते हुये उस हिस्से तक जो सिन्डिकेट की क्षमता के अनुकूल हो, पुनर्बीमा कर सकता है। प्रत्येक पुनर्बीमा व्यवस्था हेतु ब्रोकरों की हानि सूचना सलाह के आधार पर बीमाकर्ता को वकाया दावों का प्रावधान रखना चाहिए। यदि ब्रोकरों से सूचना न मिले तो बीमा अंकक की गणता को आधार बनाना चाहिए।

**प्रत्येक पुनर्बीमा व्यवस्था
हेतु ब्रोकरों की हानि
सूचना सलाह के आधार
पर बीमाकर्ता को वकाया
दावों का प्रावधान रखना
चाहिए।**

पुनर्बीमा प्रक्रिया के विभिन्न पहलू

बीमाकृत जोखिम का पुनः बीमा कराना पुनर्बीमा कहलाता है। यूल बीमा कम्पनी, जिसे अर्पणकारी अथवा पुनर्बीमित कम्पनी कहते हैं, जोखिम का एक हिस्सा प्रतिधारित करती है, और वकाया जोखिम पुनर्बीमाकर्ताओं को अर्पित कर देती है।

अपने स्वयं के खाते में जोखिम प्रतिधारण निश्चित करना एवं अधिशेष जोखिम हेतु पुनर्बीमा व्यवस्था करना जोखिम बीमांकन प्रक्रिया का एक आवश्यक हिस्सा है। पुनर्बीमा व्यवस्था सामान्य तथा पुनर्बीमा ब्रोकर के जरिये ही किया जाता है और विशेष कर तब जब ऐसी व्यवस्था विदेश में की जाती हो। पुनर्बीमाकर्ता कोई एक ऐसी कम्पनी हो सकता है जो विशिष्ट रूप से केवल पुनर्बीमा व्यवस्था ही करती हो या वे बीमा कम्पनियाँ भी हो सकती हैं जो प्रत्यक्ष व्यवसाय भी किया करती हैं। भारत में साधारण बीमा निगम एक ऐसी संस्था है जो केवल पुनर्बीमा व्यवसाय करता है। इसके विपरीत भारत में सार्वजनिक क्षेत्र एवं निजी क्षेत्र में कार्यरत बीमा कम्पनियाँ प्रत्यक्ष व्यवसाय एवं पुनर्बीमा व्यवसाय दोनों ही कर रहे हैं। पुनर्बीमा जोखिम का बहतर वितरण करता है, बीमांकन व्यवसाय हेतु बीमा कम्पनी का क्षमता वर्धन करता है और बीमाकर्ता को बहुत भारी हानि के आघात से बचाता है। पुनर्बीमा व्यवस्था की दो मुख्य विधियाँ हैं:

1. **वैकाल्यक व्यवस्था:** जिसके अन्तर्गत जोखिम के एक हिस्से को सामान्य पुनर्बीमाकर्ताओं के पास मामला दर मामला आधार प्रस्तावित किया जाता है। उसमें पुनर्बीमाकर्ता अपनी योग्यतानुसार ऐसे प्रस्ताव को स्वीकार अथवा अस्वीकार करने का निर्णय लेता है।

2. **सांघि व्यवस्था :** यह एक स्थायी व्यवस्था है जो सामान्यतया एक वर्ष के लिए वैध मानी जाती है। इसके अन्तर्गत सामान्यतः सांघि प्रवधानों के अन्तर्गत आने वाले जोखिमों का अर्पण करने एवं उन्हे स्वीकार करने की वाध्यता रहती है, इन्हे अक्सर अप्रत्यक्ष सोधि (ब्लाइन्ड ट्रीटी) कहा जाता है।

भारत के अन्दर और बाहर किया गया पुनर्बीमा :

विगत दो वर्षों में भारत में सकल सीधे प्रिमियम के प्रतिशत के रूप में भारत के बाहर और भारत के अन्दर किया गया पुनर्बीमित वर्ष दर वर्ष बढ़ा है तथा मोटर

व्यवसाय के क्षेत्र में जो कि सामान्य बीमा का सबसे बड़ा वर्ग है, लगभग सम्पूर्ण व्यवसाय भारत में ही पुनर्बीत हुआ है।

विदेशों में या भारत के बाहर पुनर्बीमा सर्वाधिक प्रतिशत मेरीन हल तथा उद्द्यन के क्षेत्र में है जोकि स्वभाव से ही अन्तर्राष्ट्रीय है। पुनर्बीमा किसी भी बीमाकर्ता के साथ किया जा सकता है जब कि विशेषकर बड़े जोखिमों के बीमा ऐसी बीमा कम्पनियों के साथ किया जाता है जो कि विशेष रूप से पुनर्बीमा का ही कारोबार करती हैं। पुनर्बीमा का व्यवसाय वैश्विक स्तर पर होती है। जब कोई बड़ी आपदा जैसे बाम्बे हाई में, ओ.एन.जी.सी. के वेठे में लगी आग या भोपाल में गैस रिसार्व के दावों से विश्व की कई बीमा कम्पनियाँ प्रभावित हुई थी। यह पुनर्बीमा के कारण ही होती है। यह पूल व्यलसाय से भिन्न है। पूल में सभी बीमाकर्ता के प्राप्त प्रिमियम को एक साथ एकत्रित करते हैं और उसी संगृहित प्रिमियम से दावे का निपटान किया जाता है। यदि कुछ भी आय तथा व्यय होती है व समूह के सदस्यों द्वारा सहमति और उनके हित के अनुसार विभागित किया जाता है।

पुनर्बीमा बाजार के चुनौतियाँ

गत पाँच वर्षों में पुनर्बीमा बाजार में कई महत्वपूर्ण परिवर्तन हुये हैं। बीमा उद्योग के लिये प्रिमियम की दरे निर्धारित करने की स्वतन्त्रता, विश्व में आर्थिक मन्दी, प्रकृतिक आपदाओं की बढ़ती बीमापिका एवं कहर बरसाती अपदाओं की बढ़ती संख्या पुनर्बीमा उद्योग के लिये भी गम्भीर चुनौतियाँ है। यद्यपि बीमा व्यवसाय के लिये

वर्ग	2009-10		2010-2011	
	भे्रत में	भारत के बाहर	भे्रत में	भारत के बाहर
अग्नि	32.43	21.19	38.68	22.77
समुही माल	18.16	15.09	19.59	15.95
समुही अन्य	43.26	52.63	33.52	65.13
मोटर	28.78	0.11	30.92	0.10
उद्द्यन	42.17	53.17	33.12	62.62
इंजीनियरिंग	43.33	23.06	44.04	23.41
अन्य विविध	15.26	6.00	15.57	7.79
कुल	24.63	7.78	25.68	8.92

30-9-2011 को अर्धवार्षिक स्थिती	अग्निबीमा	विविधबीमा	मेरिन	जीवन	कुल
सकल प्रिमियम	1823.11	3822.88	607.22	6.94	6260.79
शुद्ध प्रिमियम	1556.36	3655.40	552.27	6.87	5770.89
अर्जित प्रिमियम	1555.77	3451.90	431.90	8.78	5448.34
इन्कर्ड दावे	9786.37	2791.63	352.61	(-) 1.14	4929.47
शुद्ध कमिशन	294.16	274.86	115.13	0.78	684.93

लगी टोड से बीमा उद्योग में विस्तार की अपार सम्भावनाएँ हैं किन्तु आर्थिक मन्दी विदेशी पुनर्बीमाकर्ताओं के आने की संभावना अन्तर्राष्ट्रीय पहल पहल पर हो रही उथल पुथल, ग्लोबल वार्मिंग के कारण बढ़ रही प्राकृतिक आपदाएँ आदि बहुत से मसले हैं जो पुनर्बीमा कम्पनियों के लिये चुनौती बन कर उभरे हैं। भारत में पुनर्बीमा क्षेत्र में कार्यरत इकलौती कम्पनी जी. आई. सी. री. की स्थिती इस प्रकार है।

2008 चीन के सियाचिन क्षेत्र में आये भूकम्प से विश्व बैंक के अनुसार हुई अनुमानित हानि यू.एस.डी. 29 बिलियन है। जिसने एशियाई देशों में प्राकृतिक आपदाओं की सम्भावनाओं को बढ़ावा दिया है तथा अपेक्षित हानियों की विचारधारा बदल दी है। 2011 में थाइलैंड में आई बाढ़ का प्रभाव चार महीने से भी अधिक रहा तथा अनुमानित हानियाँ यू.एस.डी. 45 बिलियन आँकी गई जिससे 13.4 मिलियन लोग प्रभावित हुये। यही नहीं मार्च में आई सुनामी से भी लगभग यू.एस.डी. 235 बिलियन का नुकसान हुआ जब कि जपान सरकार ने इसे 300 बिलियन यू.एस.डी. से भी अधिक बताया है। हाल ही में केन्द्रीय वित्त मन्त्री ने

बीमा क्षेत्र से अनुरोध किया कि वे प्राकृतिक आपदाओं से होने वाली क्षतियों के लिये बीमा सुरक्षा की व्यवस्था करें। उन्होने सरकारी व निजी क्षेत्र की बीमा कम्पनियों से इसके लिये एक नया माडल तैयार करने में सहयोग का अवहान किया है। देश की ही नहीं विश्व की अर्थव्यवस्था भी प्राकृतिक आपदा से होने वाली व्यापक तबाही झेलने की स्थिती में नहीं हैं। अगर आपदा एक हफ्ते से ज्यादा खींच जाये तो अर्थव्यवस्था के तमाम क्षेत्र और उद्योग धन्धे भयंकर संकट में आ जाते हैं। विश्व बैंक के अनुसार मार्च में जापान में आई सुनामी और परमाणु सयंत्रों पर छाये संकट से अगले महीने दुनिया का औद्योगिक उत्पादन 1.1 फीसदी घट गया था। 2010 में ज्वालामुखी की शीव के बादलों से यूरोपीय संघ को 5-10 अरब यूरो की चपत लगी और कई एयरलाइन्स व ट्रेवल कम्पनियाँ दीवालियेपन के कगार तक पहुँच गई थी। विश्व बैंक के रिपोर्ट के अनुसार सरकार व उद्योग व्यापार क्षेत्र बड़ी आकस्मिक आपदाओं के लिये पूरी तैयार नहीं हैं। 2007 में ब्रिटेन की सरकार को जबरदस्त निन्दा झेलनी पड़ी थी जब भयंकर बाढ़ से वहाँ की अर्थव्यवस्था को 3.2 अरब पउन्ड का नुकसान हुआ था। ऐसे भयंकर

हालतों में सोशल मीडिया नेटवर्क की बहुत महत्वपूर्ण भूमिका होती है। पिछले साल लन्दन में हुये दगों में ट्विटर जैसे नेटवर्क की सकारात्मक भूमिका प्रशंसनीय रही। भारत में अभी प्राकृतिक आपदा से हुये नुकसान की अधिकांश भरपाई सरकार की तरफ से इमारतों को दुरुस्त करने, फसल वृषे माफ करने या राहत कार्यों के रूप में की जाती है। लेकिन व्यक्तिगत स्तर पर हुये नुकसान की भरपाई की कोई व्यवस्था नहीं है इसलिये निजी स्थिती का बीमा करने की भारी जरूरत है। बीमा कम्पनियाँ भी बड़ी प्राकृतिक विपदाओं की स्थिती में पुनर्बीमा कम्पनियों पर आक्षेप हो जाती है। गत वर्ष में विश्व के विभिन्न हिस्सों में आई आपदाओं से राष्ट्रीय पुनर्बीमा कम्पनी जी. आई. सी. री. को 1500 करोड़ की मार पड़ी है जो अब तक सबसे ज्यादा है किन्तु कम्पनी के पास पर्याप्त भन्डार है। 2012 में वैश्विक स्तर पर पुनर्बीमा दरों में 25-30% फीसदी की बढ़ोतरी देखी गई है।

जगेन्द्र कुमार, कॉर्पोरेट हेड (ट्रेनिंग) श्रीराम
जनरल इन्श्योरेन्स

सूक्ष्म बीमा उत्पादों से सम्भव है भारत में बीमा का बृहद विस्तार

जगेन्द्र कुमार का कहना है कि जैसा कि नाम से ही स्पष्ट है सूक्ष्म बीमा का अर्थ है ऐसे उत्पाद जिनकी बीमा राशि प्रीमियम के लिहाज से कम है।

देश में बीमा के फैलावत का संतुलित और द्रुत गति से विस्तार सुनिश्चित करने के लिये बीमा प्राधिकरण ने बीमाकर्ताओं ग्रामीण एवं सामाजिक क्षेत्रों के प्रति बाध्यता विनियम 2002 बनाये है। इन विनियमनों ने बीमा कम्पनियों पर यह बाध्यता लागू की है कि वे एक विनिर्धारित प्रतिषत में पालिसियाँ ग्रामीण जनता को बेचे तथा गरीबी रेखा से नीचे आने वाले लोगों अथवा जो लोग कुछ पारस्परिक व्यवसाय करते है, उनके जीवन व परिसम्पत्तियाँ को एक विनिर्धारित संख्या में कवर करे। यह बाध्यता ग्रामीण और कम आय वाले क्षेत्रों में फैलाव को बढ़ाने के लिये काफी प्रभावोत्पादक रही है, जहाँ कि बीमा की संख्या बहुत ही कम थी। प्राधिकरण द्वारा बीमा विनियामक और विकास प्राधिकरण (सूक्ष्म बीमा) विनियम 2005 आधि सूचित किये जाने के बाद, गरीबों की जरूरतों को पूरा करने वाले उत्पादों के डिजाइन में शनै शनै वृद्धि दिखाई दी है। विनियमों में प्रावधानित लचीलेपन से बीमाकर्ताओं को 'संयुंत कवर' अथवा 'पैकेज उत्पाद' बनाने

कि अनुमति मिली है। प्राधिकरण के अनुमोदन से बीमा कम्पनियाँ पहले से ही अनुमोदित साधारण उत्पादों की पेशकश, सूक्ष्म बीमा के रूप में कर रहे है बशर्ते कि बीमित राशि तथा अन्य फीचर्स सूक्ष्म बीमे के लिये निर्धारित रेंज में आते हैं। सूक्ष्म बीमा विनियमों का मुख्य कार्य आसानी से लेने योग्य बीमा उत्पादों द्वारा, कम आय

वाले लोगों को सुरक्षा प्रदान करना है ताकि वे एक निश्चित बीमा राशि स्तर, प्रीमियम और लाभ मानकों वाले कुछ मानकीकृत लोकप्रिय बीमा उत्पादों की मदद से स्वयं को जोखिमों से उबार सके। इन विनियमों के माध्यम से सूक्ष्म बीमा को देश की बहुत बीमा प्रणाली का अविभाज्य अंग बना दिया है।

क्या है सूक्ष्म बीमा ?

जैसा कि नाम से ही स्पष्ट है सूक्ष्म बीमा का अर्थ है ऐसे उत्पाद जिनकी बीमा राशि प्रीमियम के लिहाज से कम है। इनका सम एश्योर्ड 5000 से 50,000 तक ही सीमित है। इनकी पालिसी अवधि भी 5 से 15 साल तक निश्चित है साथ ही प्रीमियम रीशि भी अत्यन्त कम है। सूक्ष्म बीमा का मूल उद्देश्य बीमा कवच को घर घर तक पहुँचाना है। जिससे हर ग्रामीण के घर में बीमा सुरक्षा का दिया जलता रहे। सभी बीमा कम्पनियों ने माह को इन्श्योरेन्स योजनाएं निर्गमित की है। 'साधारण सूक्ष्म बीमा उत्पाद' का अर्थ है किसी प्रकार की स्वास्थ्य बीमा संविदा कोई

सूक्ष्म बीमा विनियमों का मुख्य कार्य आसानी से लेने योग्य बीमा उत्पादों द्वारा, कम आय वाले लोगों को सुरक्षा प्रदान करना है

ऐसी संविदा जो साज समान जैसे कि झोपडी, पशुधन या कल पुर्जे या उपकरण या कोई व्यक्तिगत दुर्घटना संविदा जो व्यक्तिगत या समूह आधार पर हो। इसी प्रकार 'जीवन सूक्ष्म बीमा उत्पाद' का अर्थ है - प्रिमियम सहित या प्रीमियम लौटाये बिना सावधि बीमा संविदा, बन्दोबस्ती बीमा संविदा, या दुर्घटना लाभ राइडर सहित या बिना राइडर वाली स्वास्थ्य बीमा संविदा चाहे वे व्यक्तिगत हो या सामूहिक। कोई भी जीवन बीमाकर्ता जीवन सूक्ष्म बीमा उत्पादों तथा साधारण सूक्ष्म बीमा उत्पादों का प्रस्ताव दे सकता है। इसी प्रकार साधारण बीमाकर्ता साधारण एवं जीवन सूक्ष्म बीमा का प्रस्ताव दे सकता है। आचार संहिता व विज्ञापन नियम सूक्ष्म बीमा उत्पादों पर भी लागू होते हैं। कोई भी माइक्रो अभिकर्ता, जिनकी नियुक्ति बीमाकर्ता द्वारा की जाती है, सूक्ष्म बीमा उत्पादों के अलावा कोई अन्य उत्पाद वितरित नहीं कर सकता। इन अभिकर्ताओं को विनियम 5 के अनुसार उसके द्वारे किये गये कार्यों के लिये कमिशन सहित परिश्रामिक प्रदान किया जाता है किन्तु यह परिश्रामिक अथवा कमिशन जीवन बीमा में एकल प्रीमियम पालिसियों पर 10% तथा गैर एकल प्रीमियम पालिसियों पर प्रीमियम का 20% देय है। गैर जीवन बीमा व्यवसाय में यह प्रीमियम का 15% देय है। विनियम 2005 जीवन बीमाकर्ता व साधारण बीमा कर्ता के मध्य एक गठजोड़ की अनुमति देती है। किन्तु दावे की किसी में जीवन का है तो जीवनबीमाकर्ता तथा गैर जीवन है तो साधारण बीमाकर्ता द्वारा ही देय है।

परम्परागत बीमा अभिकर्ताओं व ब्रोकरों को भी सूक्ष्म बीमा उत्पाद बेचने की अनुमति है।

क्या कहते है प्रावधान ?

आई आर डी ए (सूक्ष्म बीमा) विनियम 2005 के प्रमुख प्रावधान इस प्रकार है।

1. तीन तरह की संस्थाओं यथा गैर सरकारी संस्थाएं (एन. जी. ओ.) स्वयं सहायता समूह (एस एच.जी) और माइक्रो वित्त संस्था (एम. एफ.आई.)को माइक्रो बीमा एजेन्टों कि तरह कार्य करने की अनुमति है।
2. परम्परागत बीमा अभिकर्ताओं व ब्रोकरों को भी सूक्ष्म बीमा उत्पाद बेचने की अनुमति है।
3. इस वर्ग की विशेष जरूरतों को देखते हुये एक माइक्रो बीमा एजेन्सी भी गठित की गई है।
4. बीमाकर्ता की पूर्व अनुमति से माइक्रो

बीमाकर्ता कुछ विशेष व्यक्तियों की नियुक्ति कर सकता है।

5. माइक्रो बीमा उत्पादों को प्राधिकरण की पूर्वानुमति आवश्यक है तथा प्रत्येक ऐसे उत्पाद में 'माइक्रो बीमा उत्पाद' शीर्षक लिखा होना जरूरी है।
6. समूह माइक्रो बीमा उत्पाद का वार्षिक रूप से नवीनीकरण हो सकता है।
7. समूह बीमा के लिये न्यूनतम 20 लोगों का समूह होना चाहिये।
8. सूक्ष्म बीमा उत्पाद की न्यूनतम राशि 5000 व अधिकतम 50,000 हो सकती है।
9. सूक्ष्म बीमा उत्पाद न्यूनतम 1 वर्ष की अवधि के लिये तथा अधिकतम 15 वर्ष तक के हो सकते है।
10. सूक्ष्म बीमा उत्पादों में बीमित की न्यूनतम उम्र 18 वर्ष तथा अधिकतम 60 वर्ष हो सकती है।
11. विनियमों में यह तय किया गया है कि प्रत्येक सूक्ष्म बीमा उत्पाद का गृणधर्म क्या होगा और प्रत्येक उत्पाद को उसपर खरा उतरना आवश्यक है।
12. बीमाकर्ता कि अपने खर्च पर अपने द्वारा नियुक्त अधिकारियों के माध्यम से माइक्रो बीमा एजेन्ट व इनके नियुक्त विशेष अधिकृत व्यक्तियों को बीमा बिक्री, पालिसीधारकों को सेवा, दावा प्रशासन के क्षेत्रों में सम्बन्धित क्षेत्र की क्षेत्रीय भाषा में कम से कम 25 घन्टे का प्रशिक्षण देना अनिवार्य है।

असमर्थ लोगों तक पहुँच

सूक्ष्म बीमा विनियम 2005 ऐसे बीमा उत्पाद वित्तीरित करने के लिये एक मंच प्रदान करता है जिन्हे ग्रामीण और शहरी निर्धन व्यक्ति आसानी से ले सकते हैं। इन विनियमों ने न केवल गैर सरकारी संगठनों और स्वयं सहायता समूहों को सूक्ष्म बीमा उत्पादों के विपणन में बीमा कम्पनियों के एजेन्ट की भूमिका निभाने में मदद की है बल्कि जीवन और गैर जीवन बीमाकर्ताओं को 'कोम्बो माइक्रो' बीमा उत्पादों को प्रोत्साहित करने में भी मदद की है। सूक्ष्म बीमा विनियमों की प्रमुख विशेषताएँ निम्न हैं।

1. 'भागीदार एजेन्ट मॉडल' अपनाना जिसके द्वारा बीमाकर्ता जोखिम अंकन के रूप में तकनीकी विशेषज्ञता प्रदान करेगा जबकि एजेन्ट समुदायों के बीच नेटवर्क, पहुँच तथा भरोसा बनायेगा।
2. 'सूक्ष्म बीमा एजेन्ट' के नाम से वितरकों का एक नया वर्ग निर्मित किया गया, जिसके द्वारा सूक्ष्म वित्त संस्थाओं, गैर सरकारी संगठनों और स्वयं सहायता समूहों को सूक्ष्म बीमा उत्पादों को वितरण का कार्य करने की अनुमति प्रदान की गई।
3. इन पालिसियों के छोटे आकार और इनमें शामिल अतिरिक्त सेवा जिम्मेदारियों को देखते हुये सूक्ष्म बीमा एजेन्टों को विभेदक कमीशन दरों की अनुमति प्रदान की गई है। विनियमों प्रेशेअणिक योग्यता परिक्षा और लाइसेन्सिंग से सम्बन्धित अपेक्षाओं में तो छूट प्रदान की गई है परन्तु

'सूक्ष्म बीमा' में आने कि पात्रता हेतू उत्पादों की बीमित राशि को परिभाषित किया गया है ताकि उत्पादों में बीमा घटकों की जरूरतें पूरी हो।

- बीमाकर्ताओं द्वारा बीमा एजेन्टों के कर्मचारियों को २५ घन्टे का प्रशिक्षण देने का आदेश दिया है।
- मिश्रित उत्पाद, जिनके द्वारा एक आय वाले परिवारों के जीवन, स्वास्थ्य, दुर्घटना, आवास, परड, औजार और उपकरणों से जुड़े विविध जोखिमों को जीवन और साधारण बीमाकर्ताओं के बीच तालमेल से, एक एकल पालिसी के अन्तर्गत लाया जा सकता है।
- 'सूक्ष्म बीमा' में आने कि पात्रता हेतू उत्पादों की बीमित राशि को परिभाषित किया गया है ताकि उत्पादों में बीमा घटकों की जरूरतें पूरी हो।

बत की जरूरत है सूक्ष्म बीमा

छोटी रकम की बीमा पालिसियों से देश में बीमा के प्रचार प्रसार को तेज गति दी जा

सकती है। पर सरकारी प्रावधानों के बवजूद बीमा कम्पनियाँ ग्रामीण जनता व समाज के प्रति अपनी प्रतिवृत्ताओं को पूरा करने में नाकामयाब रहती है। जिसके तहत उन्हे प्राधीकरण द्वारा निर्धारित अर्थदण्ड भी भुगतने पडते है। इस क्षेत्र में कुछ बीमा कम्पनियाँ अपने सूक्ष्म बीमा उत्पादों प्रमुखता से बेच रही हैं जैसे:

1. एल.आई.सी.: जीवन मधुर, जीवन सुमंगल
2. टाटा ए.आई.जी.: नवकल्याण, आयुष्मान, सुमंगल योजना, सम्पूर्ण बीमा
3. बजाज एलायन्स: जन विकास योजना, सरल सुरक्षा, अल्प निवेश योजना
4. आई.सी.आई.सी.आई. प्रूडेन्सियल: सर्वजन सुरक्षा प्लान

(शेष अगले अंक में....)

जगेन्द्र कुमार, कापॉरिट हेड (ट्रेनिंग) श्रीराम जनरल इन्श्योरेन्स

FICCI organized a roundtable on “Insurance Fraud and Prevention” on May 31, 2012 at FICCI, Federation House, New Delhi. The objective of organizing the roundtable was to create awareness about insurance fraud and to stimulate a discussion on how it can be prevented. Mr. Dennis Jay, Executive Director, Coalition against Insurance Fraud, USA was the keynote speaker at the event which was chaired by Mr. Antony Jacob, Co-Chairman, FICCI Health Insurance Advisory Board. “Coalition Against Insurance Fraud” is a US based national alliance of consumers, government agencies and insurers dedicated to combating all forms of insurance fraud through public advocacy and consumer education. Mr. U Jawaharlal, Editor, IRDA Journal; Dr Somil Nagpal, Health Specialist, World Bank; and Ms Shobha Mishra Ghosh, Director, FICCI were other noteworthy speakers at the roundtable which was attended by a cross section of insurers, TPAs, healthcare consultants and providers.



Mr. Dennis Jay making a presentation at the Round-table. Also seen in the photograph are Mr. Manish Jain of Johnson & Johnson Medical; and Prof R.R. Grover, Director, Amity School of Insurance and Actuarial Science.

At the lead table, Mr. Antony Jacob flanked by Ms. Shobha Mishra Ghosh and Dr. Somil Nagpal on his right; and Mr. Dennis Jay and Mr. U. Jawaharlal on his left.



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

Sl. No.	Insurer	Fire	Marine	Marine Cargo	Marine Hull	Engineering	Motor
1	Royal Sundaram	51.00	31.52	31.18	0.34	36.83	1,066.96
	Previous year	45.55	25.20	24.80	0.41	36.87	793.03
2	TATA-AIG	223.50	189.25	189.25	0.00	49.57	760.44
	Previous year	186.55	153.63	153.63	0.00	38.49	421.47
3	Reliance	116.33	40.49	39.68	0.81	90.70	1,135.00
	Previous year	97.68	38.70	22.15	16.55	58.17	1,074.87
4	IFFCO Tokio	194.35	132.39	103.88	28.51	66.81	1,111.65
	Previous year	222.48	130.00	84.80	45.20	67.15	1,099.05
5	ICICI Lombard	308.36	198.91	128.20	70.72	178.81	2,138.84
	Previous year	283.46	166.37	110.01	56.37	149.04	1,544.96
6	Bajaj Allianz	316.13	90.61	89.52	1.09	133.14	1,952.00
	Previous year	288.05	79.88	75.89	3.99	111.86	1,714.07
7	HDFC ERGO	290.63	61.58	42.51	19.07	71.40	671.04
	Previous year	194.32	48.52	30.10	18.41	53.87	526.47
8	Cholamandam	71.42	48.41	48.41	0.00	24.62	881.26
	Previous year	56.81	43.68	43.67	0.01	23.96	623.59
9	Future Generali	99.95	39.53	39.53	0.00	28.37	535.60
	Previous year	69.88	30.74	30.74	0.00	23.77	319.49
10	Universal Sompo	77.28	8.90	8.90	0.00	9.59	215.40
	Previous year	55.85	5.97	5.97	0.00	5.92	163.44
11	Shriram	7.76	1.90	1.90	0.00	3.62	1,247.48
	Previous year	4.42	0.93	0.93	0.00	2.26	768.30
12	Bharti Axa	43.08	17.12	17.12	0.00	13.21	617.55
	Previous year	39.08	11.34	11.34	0.00	12.17	413.61
13	Raheja QBE	1.80	0.05	0.05	0.00	0.28	0.34
	Previous year	1.11	0.13	0.13	0.00	0.38	0.24
14	SBI	158.11	1.84	1.84	0.00	10.67	34.91
	Previous year	23.10	0.17	0.17	0.00	1.51	0.07
15	L&T	13.41	5.97	5.97	0.00	13.39	94.00
	Previous year	2.46	0.43	0.43	0.00	1.74	10.95
16	Star Health & Allied Insurance						
	Previous year						
17	Apollo MUNICH						
	Previous year						
18	Max BUPA						
	Previous year						
	Private Total	1,973.10	868.46	747.92	120.53	731.00	12,462.47
	Previous year	1,568.33	735.24	594.31	140.93	585.42	9,462.66
19	New India	1,156.14	605.56	293.34	312.22	394.69	3,037.31
	Previous year	1,049.26	549.56	265.79	283.78	334.20	2,303.38
20	National	674.11	327.56	194.12	133.44	299.86	3,569.23
	Previous year	566.04	302.99	168.69	134.30	245.29	2,780.79
21	United India	956.92	566.43	330.04	236.39	525.21	2,955.81
	Previous year	790.48	498.76	274.19	224.57	416.51	2,114.52
22	Oriental	774.63	483.07	279.60	203.48	345.60	2,151.08
	Previous year	662.05	446.38	234.32	212.05	322.28	1,745.95
23	ECGC						
	Previous year						
24	AIC of India						
	Previous year						
	Public Total	3,561.79	1,982.63	1,097.10	885.53	1,565.36	11,713.43
	Previous year	3,067.83	1,797.68	942.99	854.70	1,318.29	8,944.64
	Grand Total	5,534.89	2,851.08	1,845.02	1,006.06	2,296.36	24,175.91
	Previous year	4,636.16	2,532.93	1,537.30	995.63	1,903.71	18,407.29

Compiled on the basis of data submitted by the Insurance companies

FINANCIAL YEAR 2011-12 (PROVISIONAL & UNAUDITED)

(₹ in Crores)

Motor OD	Motor TP	Health	Aviation	Liability	Personal Accident	All Others	Grand Total
793.08	273.88	219.90	0.00	18.83	36.63	29.11	1,490.79
629.37	163.67	155.98	0.00	15.95	37.26	33.85	1,143.70
647.13	113.31	137.69	0.00	179.58	116.71	40.72	1,697.45
361.20	60.27	110.72	0.00	149.30	125.07	28.48	1,213.71
698.47	436.53	225.28	3.65	19.88	25.61	55.61	1,712.55
738.46	336.41	254.28	45.64	18.17	32.09	35.83	1,655.43
737.84	373.81	162.41	23.70	41.33	27.28	248.54	2,008.46
679.07	419.97	179.21	46.21	57.17	28.33	159.28	1,988.87
1,502.23	636.60	1,499.28	118.34	134.86	138.73	434.01	5,150.14
1,136.55	408.40	1,341.94	101.10	130.34	94.35	440.31	4,251.87
1,431.43	520.57	432.99	26.07	123.11	59.37	200.03	3,333.47
1,302.18	411.89	339.49	28.42	100.19	53.11	189.68	2,904.74
440.58	230.46	411.50	23.53	102.59	187.24	53.64	1,873.14
304.26	222.21	328.73	32.61	76.14	129.17	17.99	1,407.82
531.40	349.86	235.38	0.00	15.02	47.25	20.65	1,344.02
433.39	190.19	148.14	0.00	11.33	32.28	28.21	967.99
353.35	182.25	130.55	0.00	23.04	46.32	34.40	937.76
231.69	87.80	105.34	0.00	13.74	28.02	21.19	612.17
171.90	43.51	35.84	0.00	3.01	4.63	49.93	404.58
132.65	30.79	23.49	0.00	1.93	3.46	39.03	299.10
537.90	709.58	0.00	0.00	0.56	2.64	2.48	1,266.45
406.38	361.93	0.00	0.00	0.41	2.85	1.71	780.89
462.65	154.90	142.77	0.00	3.34	21.44	8.42	866.93
321.30	92.31	52.34	0.00	2.82	15.04	5.08	551.48
0.20	0.14	0.00	0.00	12.69	0.50	5.11	20.76
0.19	0.06	0.00	0.00	5.50	0.55	0.05	7.96
26.30	8.62	3.74	22.33	0.04	6.05	12.60	250.29
0.06	0.00	0.12	11.70	0.00	5.82	0.53	43.02
60.22	33.78	5.75	0.00	4.12	1.92	4.97	143.51
8.26	2.69	0.00	0.00	0.82	0.00	0.85	17.24
		1,119.46			14.52	2.76	1,136.74
		1,211.17			11.75	4.63	1,227.55
		458.94			9.29	7.62	475.84
		270.84			6.73	5.89	283.46
		117.49			0.00	0.00	117.49
		25.70			0.00	0.00	25.70
8,394.69	4,067.78	5,338.97	217.62	682.02	746.13	1,210.59	24,230.36
6,676.76	2,785.90	4,547.50	265.68	582.99	605.87	1,011.74	19,382.68
1,592.80	1,444.51	2,339.65	100.94	222.73	149.18	529.47	8,535.68
1,343.50	959.88	2,003.37	74.40	163.06	125.49	494.41	7,097.14
1,854.26	1,714.97	2,110.15	41.32	89.47	146.72	526.58	7,785.00
1,553.38	1,227.41	1,667.65	26.06	71.26	126.17	434.46	6,220.70
1,402.08	1,553.73	2,231.81	44.26	135.68	188.24	574.97	8,179.33
1,152.54	961.98	1,681.47	20.07	101.36	132.10	621.08	6,376.35
1,038.26	1,112.82	1,324.41	82.01	115.37	150.50	617.30	6,043.97
956.55	789.40	1,345.27	79.80	104.43	142.31	608.87	5,457.34
						1,005.11	1,005.11
						878.28	878.28
						2,577.07	2,577.07
						1,959.99	1,959.99
5,887.40	5,826.03	8,006.03	268.53	563.25	634.64	5,830.51	34,126.17
5,005.97	3,938.66	6,697.76	200.33	440.11	526.07	4,997.09	27,989.80
14,282.09	9,893.81	13,344.99	486.15	1,245.27	1,380.78	7,041.10	58,356.53
11,682.73	6,724.57	11,245.25	466.01	1,023.10	1,131.95	6,008.83	47,355.24

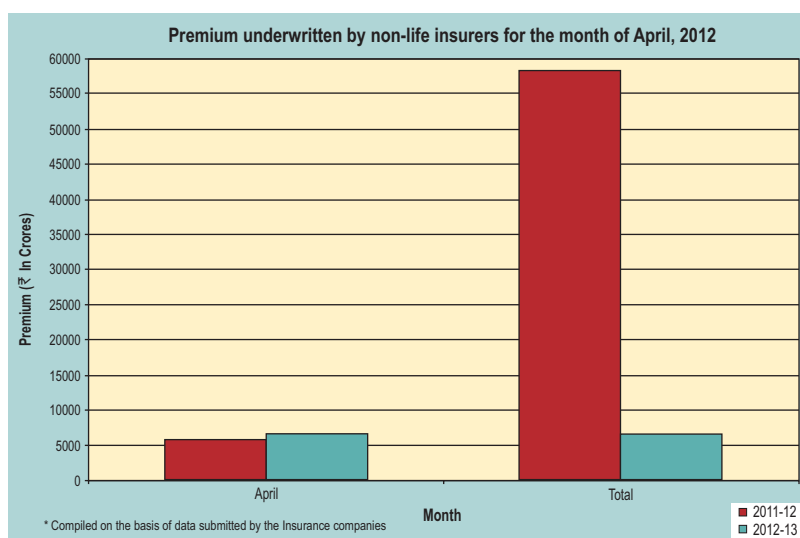
Report Card: General

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

(₹ in Crores)

INSURER	APRIL		APRIL		GROWTH OVER THE CORRESPONDING PREVIOUS YEAR
	2012-13	2011-12*	2012-13	2011-12*	
Royal Sundaram	112.73	134.48	112.73	134.48	-16.17
Tata-AIG	258.24	205.57	258.24	205.57	25.62
Reliance General	233.36	210.64	233.36	210.64	10.78
IFFCO-Tokio	237.32	225.07	237.32	225.07	5.44
ICICI-lombard	676.51	586.80	676.51	586.80	15.29
Bajaj Allianz	311.72	280.97	311.72	280.97	10.94
HDFC ERGO General	279.75	230.05	279.75	230.05	21.61
Cholamandalam	121.15	111.05	121.15	111.05	9.10
Future Generali	108.68	93.54	108.68	93.54	16.18
Universal Sampo	42.67	31.67	42.67	31.67	34.74
Shriram General	98.42	68.28	98.42	68.28	44.14
Bharti AXA General	123.95	86.49	123.95	86.49	43.31
Raheja QBE	2.08	1.37	2.08	1.37	52.14
SBI General	55.19	17.95	55.19	17.95	207.41
L&T General	23.68	11.75	23.68	11.75	101.59
Star Health & Allied Insurance	87.52	224.48	87.52	224.48	-61.01
Apollo MUNICH	36.08	30.69	36.08	30.69	17.56
Max BUPA	10.43	4.10	10.43	4.10	154.51
New India	1181.50	1002.60	1181.50	1002.60	17.84
National	805.60	661.14	805.60	661.14	21.85
United India	911.71	719.18	911.71	719.18	26.77
Oriental	651.47	580.76	651.47	580.76	12.17
ECGC	69.98	65.35	69.98	65.35	7.09
AIC	66.76	37.96	66.76	37.96	75.89
PRIVATE TOTAL	2819.48	2554.95	2819.48	2554.95	10.35
PUBLIC TOTAL	3687.03	3066.99	3687.03	3066.99	20.22
GRAND TOTAL	6506.51	5621.94	6506.51	5621.94	15.73

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



Statistical Supplement

(Monthly - March, 2012)

Name of the Insurer: Bajaz Allianz General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	2675.93	31613.33	47445	405117	-255.07	2808.82	76050413.00	548148391.00
Previous year	2931.00	28804.51	47543	382288	36.98	2664.10	21554714.00	347176591.00
Marine Cargo	867.42	8952.19	14663	166010	327.42	1363.27	8961985.00	108229058.00
Previous year	540.00	7588.91	16029	167844	-39.46	747.92	8199287.00	133320798.00
Marine Hull (Including Onshore & Offshore oil energy)	0.96	108.76	5	101	-11.68	-290.10	640.00	1871043.00
Previous year	12.65	398.85	3	356	-34.48	-236.44	346000.00	3298841.00
Marine (Total)	868.38	9060.94	14668	166111	315.74	1073.18	8962625.00	110100101.00
Previous year (Total)	552.64	7987.76	16032	168200	-73.94	511.47	8545287.00	136619639.00
Aviation	3.74	2607.45	12	305	-500.68	-234.18	299552.00	30910900.00
Previous year	504.43	2841.63	22	328	453.81	-20.62	1596222.00	38221506.00
Engineering	1286.53	13314.33	2154	18060	264.37	2128.40	21349947.00	173402003.00
Previous year	1022.16	11185.93	2207	18053	-153.17	1139.17	23744470.00	176904010.00
Motor Own Damage	15695.38	143143.01	431748	4097016	2320.59	12925.03	1314439.00	10611932.00
Previous year	13374.79	130217.99	357491	3596204	1175.54	25010.09	957615.00	9121806.00
Motor Third party	5445.39	52057.34	435968	4142301	1489.30	10868.03		
Previous year	3956.09	41189.31	362286	3982819	-151.27	1820.50		
Motor (Total)	21140.76	195200.35	435968	4142301	3809.88	23793.06	1314439.00	10611932.00
Previous year (Total)	17330.88	171407.30	362286	3982819	1024.26	26830.59	957615.00	9121806.00
Workmen's compensation / Employer's liability	299.62	3078.21	1984	21229	68.49	465.13	97021.00	615744.00
Previous year	231.13	2613.08	1822	20002	55.43	826.21	43005.00	382283.00
Public Liability	6.95	67.86	27	209	2.77	7.23	30820.00	348360.00
Previous year	4.18	60.63	21	155	-2.88	-1.19	44841.00	198719.00
Product Liability	328.79	1782.80	44	658	209.94	440.66	74291.00	923132.00
Previous year	118.85	1342.14	35	544	27.89	224.16	30680.00	701757.00
Other Liability Covers	365.92	7382.22	327	3754	108.20	1378.72	255562.00	4150772.00
Previous year	257.72	6003.50	266	3396	10.79	1589.59	130180.00	2559321.00
Liability (Total)	1001.28	12311.09	2382	25850	389.40	2291.74	457694.00	6038008.00
Previous year (Total)	611.88	10019.34	2144	24097	91.23	2638.77	248706.00	3842080.00
Personal Accident	625.01	5937.05	7447	77806	189.08	626.40	2781836.00	27201090.00
Previous year	435.94	5310.65	8242	90807	-6.97	37.45	2307770.00	38713986.00
Medical Insurance	5460.81	36934.27	119834	869928	1866.79	8424.22	4067419.00	52611163.00
Previous year	3594.01	28510.05	90319	927058	907.31	4108.57	2772940.00	29145750.00
Overseas Medical Insurance	475.25	6365.03	46229	550390	98.01	926.20	595280.00	12670732.00
Previous year	377.24	5438.82	41987	505630	28.93	301.29	228029.00	1490287.00
Health (Total)	5936.06	43299.30	166063	1420318	1964.81	9350.43	4662699.00	65281895.00
Previous year (Total)	3971.25	33948.87	132306	1432688	936.24	4409.86	3000969.00	30636037.00
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	89.03	1136.42	12	187	45.25	-561.66	462800.00	4508726.00
Previous year	43.77	1698.08	18	243	-101.62	-623.81	204637.00	3636343.00
All Other Miscellaneous	2273.35	18866.25	90364	672377	492.19	1596.66	9199271.00	66782701.00
Previous year	1781.16	17269.59	72573	619788	-48.85	1316.97	3333239.00	80685658.00
Grand Total	35900.07	333346.50	766515	6928432	6714.96	42872.84	125541276.00	1042985747.00
Previous year (Total)	29185.11	290473.67	643373	6719311	2157.97	38903.95	65493629.00	865557656.00

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
171.76	1979.57	4258	33834	0.00	0.00	0	0		
147.41	1304.01	4292	32687	0.00	0.00	0	0		
29.34	448.42	895	9768	0.00	0.00	0	0		
6.13	228.00	780	7602	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
29.34	448.42	895	9768	0.00	0.00	0	0	0	0
6.13	228.00	780	7602	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		
128.39	1037.57	221	2153	0.00	0.00	0	0		
92.98	1386.84	384	3021	0.00	0.00	0	0		
1402.56	11859.51	2840	162646	0.00	0.00	0	0		
59.95	990.74	1616	29941	0.00	0.00	0	0		
605.00	4811.59	39362	228182	0.00	0.00	0	0		
1539.56	14359.94	37680	396018	0.00	0.00	0	0		
2007.56	16671.10	39362	228182	0.00	0.00	0	0	0	0
1599.51	15350.68	37680	396018	0.00	0.00	0	0	0	0
29.97	394.53	257	2996	0.00	0.00	0	0		
31.44	420.44	265	3440	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.93	252.15	6	2633	0.00	0.00	0	0		
27.54	938.65	1241	17431	0.00	0.00	0	0		
30.90	646.68	263	5629	0.00	0.00	0	0	0	0
58.98	1359.09	1506	20871	0.00	0.00	0	0	0	0
54.78	621.70	5636	56170	4.20	46.66	8781	101644		
44.40	865.26	5597	53182	2.57	25.67	6035	83011		
194.96	1484.70	4452	29852	0.00	0.00	0	0	119856	1261617
144.26	1123.48	2902	26237	0.00	0.00	0	0	106449	950774
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
194.96	1484.70	4452	29852	0.00	0.00	0	0	119856	1261617
144.26	1123.48	2902	26237	0.00	0.00	0	0	106449	950774
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
434.21	3804.39	14366	132260	0.00	0.00	0	0		
367.50	3709.46	13055	115726	0.00	0.00	0	0		
3051.90	26694.13	69453	497848	4.20	46.66	8781	101644	119856	1261617
2461.17	25326.82	66196	655344	2.57	25.67	6035	83011	106449	950774

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	144.78	4307.70	990	14958	144.78	4162.92	291038.04	8201408.80
Previous year	176.92	3907.51	1176	17370	176.92	3730.59	71894652.17	170144884.03
Marine Cargo	44.00	1711.97	244	2220	44.00	1667.97	58093.21	3017424.15
Previous year	53.88	1133.52	248	2547	53.88	1079.64	791136.09	42043042.27
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	44.00	1711.97	244	2220	44.00	1667.97	58093.21	3017424.15
Previous year (Total)	53.88	1133.52	248	2547	53.88	1079.64	791136.09	42043042.27
Aviation								
Previous year								
Engineering	113.27	1321.04	145	1418	113.27	1207.77	294284.35	1253906.20
Previous year	136.00	1217.39	205	1831	136.00	1081.39	-70307675.95	16107775.80
Motor Own Damage	5938.82	46265.08	76411	643483	5938.82	40326.25	282999.56	2576110.99
Previous year	3792.18	32129.91	59434	537899	3792.18	28337.74	2574442.00	24048572.23
Motor Third party	1905.65	15489.54	76411	643483	1905.65	13583.89		
Previous year	1067.99	9231.06	59434	537899	1067.99	8163.07		
Motor (Total)	7844.48	61754.61	76411	643483	7844.48	53910.14	282999.56	2576110.99
Previous year (Total)	4860.17	41360.97	59434	537899	4860.17	36500.80	2574442.00	24048572.23
Workmen's compensation / Employer's liability	12.78	156	58	559	12.78	142.87	1528.90	23106
Previous year	9.46	139	45	743	9.46	129.77	10630	328955
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	14.68	179	10	157	14.68	164.07	5536.18	98391
Previous year	35	142	13	144	34.73	107.71	104057	655554
Liability (Total)	27.46	334.41	68	716	27.46	306.94	7065.08	121497.22
Previous year (Total)	44.19	281.67	58	887	44.19	237.48	114686.97	984509.89
Personal Accident	150.24	2144.10	1072	11571	150.24	1993.86	232529.28	4490187.00
Previous year	135.31	1504.28	2144	20163	135.31	1368.97	7843944.65	148493459.43
Medical Insurance	986.82	14277.11	1805	17151	986.82	13290.29	10129.00	74639.00
Previous year	570.21	5234.18	2926	21871	570.21	4663.97	73305.32	600380.29
Overseas Medical Insurance								
Previous year								
Health (Total)	986.82	14277.11	1805	17151	986.82	13290.29	10129.00	74639.00
Previous year (Total)	570.21	5234.18	2926	21871	570.21	4663.97	73305.32	600380.29
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	45.46	841.98	771	14062	45.46	796.52	39597.84	876531.12
Previous year	47.74	508.14	1019	14387	47.74	460.40	3844232.58	11714596.49
Grand Total	9356.51	86692.92	81506	705579	9356.51	77336.42	1215736.36	20611704.48
Previous year (Total)	6024.42	55147.65	67210	616955	6024.42	49123.24	16828723.81	414137220.43

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
	112.34		9103						
	32.19		4987						
	12.33		44						
	0.16		10						
0.00	12.33	0	44	0.00	0.00	0	0	0	0
0.00	0.16	0	10	0.00	0.00	0	0	0	0
	16.53		57						
	5.88		8						
	1524.58		31518						
	659.85		14385						
	712.95	0	0						
	11.64								
0.00	2237.52	0	31518	0.00	0.00	0	0	0	0
0.00	671.49	0	14385	0.00	0.00	0	0	0	0
	4		15						
	0		1						
	1.08		4						
0.00	5.05	0	19	0.00	0.00	0	0	0	0
0.00	0.35	0	1	0.00	0.00	0	0	0	0
	230.42		809						
	88.23		445	11.51	11.51	11140	11140		
	225.59		476						
	33.54		250	0.00	0.00	0	0		
0.00	225.59	0	476	0.00	0.00	0	0	0	0
0.00	33.54	0	250	0.00	0.00	0	0	0	0
	70.89		8925						
	18.52		3969						
0.00	2910.67	0	50951	0.00	0.00	0	0	0	0
0.00	850.36	0	24055	11.51	11.51	11140	11140	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	571.2	7,142.5	12,277	144,608	84.9	1,461.7	538,868	20,570,315
Previous year	486.3	5,680.8	13,045	82,723	234.9	903.6	1,020,748	15,306,967
Marine Cargo	363.2	4,840.9	629	8,279	27.9	474.0	3,970,506	50,257,458
Previous year	335.3	4,366.9	739	8,640	11.9	223.1	2,113,964	20,268,328
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	(1.1)	-	0
Previous year	-	1.1	-	-	0.1	(93.7)	-	143
Marine (Total)	363.2	4,840.9	629	8,279	27.9	472.9	3,970,506	50,257,458
Previous year (Total)	335.3	4,368.0	739	8,640	12.0	129.5	2,113,964	20,268,471
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	207.1	2,461.9	872	10,095	(74.3)	66.3	430,300	4,572,074
Previous year	281.4	2,395.5	839	7,955	116.8	155.0	353,327	3,474,929
Motor Own Damage	5,009.7	53,139.8	71,248	755,924	278.0	9,800.4	372,549	3,531,917
Previous year	4,731.8	43,339.4	86,325	737,249	1,957.1	12,057.3	305,425	2,695,845
Motor Third party	3,298.3	34,985.9	71,425	757,947	1,221.7	15,966.5	-	-
Previous year	2,076.5	19,019.4	-	-	858.9	5,291.3	-	-
Motor (Total)	8,308.0	88,125.7	71,425	757,947	1,499.7	25,766.9	372,549	3,531,917
Previous year (Total)	6,808.3	62,358.8	86,325	737,249	2,815.9	17,348.7	305,425	2,695,845
Workmen's compensation / Employer's liability	-	673.4	308	3,664	(65.1)	146.5	8,326	96,753
Previous year	65.1	526.9	180	1,200	40.9	89.9	58,335	311,744
Public Liability	109.9	828.7	62	1,132	85.4	222.5	20,169	198,751
Previous year	24.5	606.3	150	3,547	1.4	(167.7)	15,024	279,067
Product Liability	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Other Liability Covers	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Liability (Total)	109.9	1,502.2	370	4,796	20.3	369.0	28,495	295,504
Previous year (Total)	89.6	1,133.2	330	4,747	42.2	(77.8)	73,359	590,811
Personal Accident	495.3	4,724.8	1,937	19,944	220.3	1,497.0	138,074	3,607,497
Previous year	275.1	3,227.8	2,529	23,319	(2.8)	286.1	322,668	3,668,684
Medical Insurance	745.3	22,855.9	5,540	31,264	114.9	8,042.3	32,173	1,402,705
Previous year	630.3	14,813.6	3,108	23,786	(188.9)	(137.7)	36,076	878,505
Overseas Medical Insurance	44.4	682.5	1,475	29,709	44.4	682.5	2,205	67,312
Previous year	-	-	-	-	-	-	-	-
Health (Total)	789.7	23,538.4	7,015	60,973	159.4	8,724.8	34,378	1,470,017
Previous year (Total)	630.3	14,813.6	3,108	23,786	(188.9)	(137.7)	36,076	878,505
Crop Insurance	614.5	1,038.0	1	34	614.5	1,038.0	-	7,918
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	70.5	1,027.4	3,992	39,554	(88.6)	(1,793.6)	150,724	4,345,641
Previous year	159.1	2,821.0	23,770	104,354	(65.3)	(294.1)	427,801	5,782,124
Grand Total	11,529.5	134,401.7	98,518	1,046,230	2,464.1	37,603.0	5,663,894	88,658,340
Previous year (Total)	9,065.4	96,798.6	130,685	992,773	2,964.8	18,313.2	4,653,368	52,666,337

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.3	8.4	17	894	51.2	4,284.0	533	115,169		
0.4	0.4	-	-	8.1	953.4	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
1.3	29.9	4	40	412.8	1,126.2	11,755	17,898		
-	-	-	-	25.2	59.0	-	-		
393.3	3,783.6	8,417	85,506	-	-	-	-		
400.5	2,796.7	6,663	45,066	-	-	-	-		
197.7	1,910.7	8,459	85,804	-	-	-	-		
-	-	-	-	-	-	-	-		
591.0	5,694.3	8,459	85,804	-	-	-	-		
400.5	2,796.7	6,663	45,066	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	16,107.2	-	159	-	-	-	10,194,045		
-	8,570.9	-	-	-	-	-	5,365,152		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	16,107.2	-	159	-	-	-	10,194,045		
-	8,570.9	-	-	-	-	-	5,365,152		
614.5	1,038.0	1	34	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
51.4	413.5	2,062	18,374	39.1	515.3	1,702	19,246		
35.0	186.3	2,221	12,860	55.6	222.1	-	-		
1,258.6	23,291.3	10,543	105,305	503.2	5,925.6	13,990	10,346,358	-	-
435.9	11,554.2	8,884	57,926	88.9	1,234.4	-	5,365,152	-	-

Name of the Insurer: Future General India Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1167.92	9994.81	2342	23396	383.21	3006.72	1687509.57	4369841.94
Previous year	784.71	6988.08	1817	12215	168.94	2749.90	967699.48	3916407.17
Marine Cargo	279.23	3952.84	1010	9041	121.05	879.15	337288.57	4415904.31
Previous year	158.17	3073.69	12898	57328	75.71	1523.30	1493064.78	6568938.28
Marine Hull (Including Onshore & Offshore oil energy)	0.00	0.00	-	-	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	-	-	0.00	0.00	0.00	0.00
Marine (Total)	279.23	3952.84	1010	9041	121.05	879.15	337288.57	4415904.31
Previous year (Total)	158.17	3073.69	12898	57328	75.71	1523.30	1493064.78	6568938.28
Aviation	0.00	0.00	-	-	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	-	-	0.00	0.00	0.00	0.00
Engineering	292.32	2836.64	722	5789	104.41	459.59	246714.22	605380.39
Previous year	187.91	2377.05	418	3784	61.77	857.28	107149.52	856320.37
Motor Own Damage	3760.83	35335.43	56857	571472	1213.97	12166.34	306766.04	1653721.57
Previous year	2546.86	23169.09	44748	462958	553.66	8083.51	244490.55	1658956.93
Motor Third party	1828.89	18225.01	91	507	872.38	9445.20		
Previous year	956.51	8779.80	44748	462958	168.08	2825.21		
Motor (Total)	5589.72	53560.44	56948	571979	2086.35	21611.55	306766.04	1653721.57
Previous year (Total)	3503.37	31948.90	44748	462958	721.74	10908.72	244490.55	1658956.93
Workmen's compensation / Employer's liability	85.55	1175.37	567	5968	25.23	572.90	8970.31	54629.51
Previous year	60.31	602.48	405	3823	23	282	6695.34	53313.27
Public Liability	89.01	1129.10	133	1221	89.01	1129.10	25783.23	193920.54
Previous year	0.00	0.00	-	-	0	0	0.00	0.00
Product Liability					-66.17	-771.79		
Previous year	66.17	771.79	102	930	16	198	16013.85	141820.16
Other Liability Covers	0.00	0.00	-	-	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	-	-			0.00	0.00
Liability (Total)	174.56	2304.47	700	7189	48.07	930.21	34753.54	248550.05
Previous year (Total)	126.49	1374.27	507	4753	39.39	480.80	22709.19	195133.43
Personal Accident	350.75	4632.06	6752	58045	92.67	1829.66	247261.33	6609486.49
Previous year	258.07	2802.40	4522	41291	179.87	1487.34	328655.16	2944174.77
Medical Insurance	695.19	12059.40	2717	19489	433.47	2384.75	13262.74	85527.56
Previous year	261.71	9674.65	1635	13014	-143.20	3339.43	8944.72	39935.11
Overseas Medical Insurance	94.67	995.91	4575	58223	13.77	136.45	32765.60	89045.21
Previous year	80.89	859.46	5169	54629	18.51	262.27	25652.65	97346.97
Health (Total)	789.85	13055.31	7292	77712	447.25	2521.20	46028.34	174572.77
Previous year (Total)	342.61	10534.11	6804	67643	-124.69	3601.70	34597.37	137282.08
Crop Insurance	0.00	0.00	-	-	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	-	-	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	-	-	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	-	-	0.00	0.00	0.00	0.00
All Other Miscellaneous	448.98	3439.71	3278	28525	228.67	1321.11	277666.30	1178184.81
Previous year	220.32	2118.60	2754	31591	38.73	936.19	227136.23	1429987.37
Grand Total	9093.32	93776.29	79044	781676	3511.68	32559.18	3183987.90	19255642.33
Previous year (Total)	5581.65	61217.11	74468	681563	1161.45	22545.22	3425502.27	17707200.39

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
46.35	629.61	162	2425						
5.41	485.21	82	1031						
8.62	387.93	81	668						
9.08	312.28	604	3866						
8.62	387.93	81	668	0.00	0.00	0	0		
9.08	312.28	604	3866	0.00	0.00	0	0		
21.10	242.15	60	492						
18.16	153.94	22	282						
360.98	3,413.18	5914	55485						
245.92	2,016.84	4604	43435						
207.39	2,013.57								
105.39	887.27								
568.37	5,426.75	5914	55485	0.00	0.00	0	0		
351.31	2,904.11	4604	43435	0.00	0.00	0	0		
7.75	103.03	63	349						
	33.00		54						
2.00	57.59	1	15						
3.75	55.64	26	212						
9.75	160.62	64	364	0.00	0.00	0	0		
3.75	88.64	26	266	0.00	0.00	0	0		
9.50	127.12	356	3639	0.00	33.02		215000		
3.70	79.64	281	2265	0.00	6.55	0	125367		
8.10	234.61	146	1033					32313	462387
1.17	93.17	66	646					9756	236305
4.43	46.96	240	2844						
4.42	32.35	240	1972						
12.53	281.57	386	3877	0.00	0.00	0	0	32313	462387
5.59	125.52	306	2618	0.00	0.00	0	0	9756	236305
161.59	793.17	1741	12702						
44.62	375.72	1124	17913						
837.81	8,048.92	8764	79652	0.00	33.02	0	215000	32313	462387
441.61	4,525.05	7049	71676	0.00	6.55	0	125367	9756	236305

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	5,064.55	29,062.57	5,241	47,868	2,876.20	9,630.10	3,318,076	61,300,679
Previous year	2,188.36	19,432.47	3,887	33,457	(3,392.14)	5,154.09	2,631,869	37,401,835
Marine Cargo	376.09	4,251.09	566	2,952	182.22	1,240.65	674,005	14,620,596
Previous year	193.87	3,010.44	306	2,047	(135.23)	1,461.47	408,949	14,507,874
Marine Hull (Including Onshore & Offshore oil energy)	58.89	1,906.87	23	452	(163.51)	65.38	30,299	506,306
Previous year	222.41	1,841.49	36	488	406.65	889.15	55,403	3,425,882
Marine (Total)	434.99	6,157.96	589	3,404	18.71	1,306.03	704,304	15,126,901
Previous year (Total)	416.28	4,851.92	342	2,535	271.41	2,350.62	464,352	17,933,756
Aviation	16.23	2,352.96	-	59	68.93	(907.83)	-	2,110,258
Previous year	(52.70)	3,260.79	-	25	(56.86)	1,433.16	-	1,375,364
Engineering	409.87	7,139.95	696	5,231	(45.54)	1,753.42	(353,396)	4,119,852
Previous year	455.41	5,386.53	440	3,318	53.89	2,455.57	438,485	6,162,089
Motor Own Damage	5,281.38	44,058.26	70,756	627,381	1,405.43	13,632.39	357,625	2,935,060
Previous year	3,875.95	30,425.87	61,440	490,263	626.88	10,326.36	233,515	2,016,256
Motor Third party	2,792.97	23,045.53	132,638	1,120,627	(9,323.81)	824.77		
Previous year	12,116.79	22,220.75	97,065	687,714	3,199.78	5,708.19		
Motor (Total)	8,074.36	67,103.79	132,638	1,120,627	(7,918.38)	14,457.16	357,625	2,935,060
Previous year (Total)	15,992.74	52,646.63	97,065	687,714	3,826.66	16,034.55	233,515	2,016,256
Workmen's compensation / Employer's liability	59.28	546.04	107	747	(6.69)	178.46	13,754	429,133
Previous year	65.97	367.58	70	452	48.11	165.84	104,181	450,558
Public Liability	17.16	207.86	20	206	7.93	52.21	17,361	(284,485)
Previous year	9.23	155.66	18	168	(9.31)	62.99	12,395	533,990
Product Liability	2.54	237.20	1	33	(9.21)	19.69	2,249	29,601
Previous year	11.75	217.51	1	34	(10.24)	126.76	4,500	59,714
Other Liability Covers	481.90	9,267.94	129	1,343	77.56	2,394.36	(7,308,361)	2,440,923
Previous year	404.34	6,873.58	111	1,098	91.48	340.44	132,396	1,594,133
Liability (Total)	560.87	10,259.04	257	2,329	69.59	2,644.72	(7,274,997)	2,615,172
Previous year (Total)	491.28	7,614.32	200	1,752	120.04	696.03	253,473	2,638,395
Personal Accident	1,950.10	18,724.42	116,282	1,141,077	467.87	5,807.15	1,746,806	37,555,629
Previous year	1,482.23	12,917.27	244,175	1,170,158	(117.83)	5,627.76	894,921	4,152,729
Medical Insurance	3,146.62	39,578.15	40,241	436,971	971.27	7,544.64	123,078	1,537,263
Previous year	2,175.34	32,033.51	32,715	333,986	(3,250.04)	5,797.84	115,561	1,295,295
Overseas Medical Insurance	110.56	1,571.60	583	7,689	9.23	732.41	110,645	7,739,076
Previous year	101.34	839.19	359	5,840	48.69	200.75	2,370,657	14,289,814
Health (Total)	3,257.18	41,149.75	40,824	444,660	980.50	8,277.05	233,723	9,276,339
Previous year (Total)	2,276.68	32,872.70	33,074	339,826	(3,201.35)	5,998.59	2,486,218	15,585,108
Crop Insurance	276.78	301.18	(15)	8	276.78	301.18	11,859	12,468.80
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	998.27	5,062.64	336	2,621	508.25	3,263.23	289,366	3,525,061
Previous year	490.01	1,799.41	9,214	35,250	8,034.38	570.08	38,043	662,137
Grand Total	21,043.19	187,314.25	296,848	2,767,884	(2,697.10)	46,532.22	(966,634)	138,577,421
Previous year (Total)	23,740.29	140,782.03	388,397	2,274,035	5,538.21	40,320.45	7,440,876	87,927,670

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
77.80	942.01	294	2,584	-	-	-	-		
64.34	928.21	230	2,270	-	-	-	-		
14.27	91.67	64	321	-	-	-	-		
3.89	259.60	22	173	-	-	-	-		
-	8.45	-	2	-	-	-	-		
1.65	(2.84)	1	23	-	-	-	-		
14.27	100.13	64	323	-	-	-	-	-	-
5.54	256.76	23	196	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
17.63	366.10	70	552	-	-	-	-		
34.74	365.30	45	388	-	-	-	-		
474.00	4,082.71	6,768	60,281	-	-	-	-		
389.08	2,842.24	5,330	50,472	-	-	-	-		
374.14	3,043.29	17,470	144,026	-	-	-	-		
53.68	1,333.84	11,744	84,624	-	-	-	-		
848.14	7,126.01	17,470	144,026	-	-	-	-	-	-
442.76	4,176.08	11,744	84,624	-	-	-	-	-	-
0.05	14.60	-	24	-	-	-	-		
2.42	21.95	2	26	-	-	-	-		
0.44	5.21	1	9	-	-	-	-		
-	44.40	-	6	-	-	-	-		
-	24.15	-	2	-	-	-	-		
-	27.93	-	5	-	-	-	-		
4.36	159.64	3	39	-	-	-	-		
3.69	351.90	3	57	-	-	-	-		
4.84	203.60	4	74	-	-	-	-	-	-
6.11	446.18	5	94	-	-	-	-	-	-
162.40	1,485.81	9,472	98,951	72.00	235.78	87,000	329,357		
165.12	1,156.34	109,242	246,520	-	-	-	-		
115.40	2,127.61	1,936	21,334	-	14.16	-	10,297	58,335	1,161,619
72.01	4,085.40	1,450	16,879	77.73	135.86	151,944	205,223	199,583	1,516,080
0.30	17.17	8	179	-	-	-	-	14,849	148,363
0.31	21.08	11	141	-	-	-	-	16,478	182,232
115.70	2,144.78	1,944	21,513	-	14.16	-	10,297	73,184	1,309,982
72.33	4,106.48	1,461	17,020	77.73	135.86	151,944	205,223	216,061	1,698,312
29.84	54.24	(23)	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
935.35	4,260.83	9	108	-	-	-	-		
4.77	66.25	368	7,075	-	-	-	-		
2,205.98	16,683.51	29,304	268,131	72.00	249.93	87,000	339,654	73,184	1,309,982
795.71	11,501.59	123,118	358,187	77.73	135.86	151,944	205,223	216,061	1,698,312

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	2,311.47	30,836.35	2,224	24,696	747.47	2,489.89	2,526,339	65,253,200
Previous year	1,564.00	28,346.46	2,203	24,934	(11.82)	1,340.28	1,875,830	51,858,401
Marine Cargo	434.50	12,819.77	1,019	13,299	(148.05)	1,819.05	170,881	48,145,505
Previous year	582.55	11,000.72	1,043	10,959	(33.12)	2,841.97	1,487,665	37,590,200
Marine Hull (Including Onshore & Offshore oil energy)	177.54	7,071.58	2	130	129.91	1,435.02	35,897	1,830,756
Previous year	47.63	5,636.56	10	560	16.03	(861.28)	9,539	2,817,760
Marine (Total)	612.04	19891.36	1021	13429	-18.13	3254.07	206777.58	49976261.83
Previous year (Total)	630.18	16637.29	1053	11519	-17.10	1980.69	1497203.58	40407959.81
Aviation	219.34	11,833.60	12	163	124.90	1,723.32	161,366	5,354,590
Previous year	94.44	10,110.28	7	166	(13.06)	4,378.15	71,192	18,414,704
Engineering	1,326.83	17,880.62	501	7,212	598.65	2,976.23	1,046,545	13,784,208
Previous year	728.18	14,904.39	621	6,858	120.35	(378.36)	363,706	10,349,806
Motor Own Damage	16,127.31	150,223.39	546,382	5,610,774	4,531.43	36,568.02	1,970,800	19,624,435
Previous year	11,595.88	113,655.37	417,751	4,215,214	1,408.98	17,933.33	1,511,774	15,030,563
Motor Third party	6,817.19	63,660.17	555,541	5,693,760	2,919.21	22,819.85		
Previous year	3,897.98	40,840.31	426,591	4,320,839	(0.90)	(1,353.31)		
Motor (Total)	22944.50	213883.56	555541	5693760	7450.64	59387.88	1970800.00	19624434.74
Previous year (Total)	15493.86	154495.68	426591	4320839	1408.09	16580.02	1511773.90	15030563.19
Workmen's compensation / Employer's liability	154.84	2,786.35	619	7,303	(10.32)	777.86	16,169	384,047
Previous year	165.16	2,008.49	590	5,916	83.00	868.75	21,546	285,629
Public Liability	0.78	40.20	2	106	0.15	(13.62)	1,000	57,050
Previous year	0.64	53.81	3	113	0.64	4.08	500	28,163
Product Liability	0.00	214.07	-	61	(0.54)	(6.26)	-	48,556
Previous year	0.54	220.33	2	58	0.08	(74.26)	100	42,610
Other Liability Covers	280.82	10,445.53	234	2,083	35.34	(305.52)	107,644	4,109,778
Previous year	245.48	10,751.05	139	1,648	(151.49)	1,744.09	55,682	1,682,469
Liability (Total)	436.44	13486.14	855	9553	24.63	452.46	124812.92	4599431.70
Previous year (Total)	411.82	13033.67	734	7735	-67.76	2542.66	77827.41	2038870.45
Personal Accident	1,024.84	13,873.32	62,462	665,489	456.76	4,438.77	1,423,513	29,502,119
Previous year	568.08	9,434.55	38,527	365,234	123.49	1,465.47	792,103	20,509,225
Medical Insurance	8,204.93	143,583.50	42,508	392,145	670.88	15,453.42	304,375	6,086,836
Previous year	7,534.06	128,130.08	31,643	299,949	(620.70)	42,453.96	244,976	8,796,127
Overseas Medical Insurance	473.91	6,344.50	66,991	692,624	27.21	280.21	1,075,174	14,146,369
Previous year	446.70	6,064.29	39,679	490,746	89.32	559.49	880,213.86	11,285,099
Health (Total)	8678.84	149928.01	109499	1084769	698.09	15733.63	1379549.26	20233205.31
Previous year (Total)	7980.75	134194.38	71322	790695	-531.38	43013.44	1125189.78	20081225.89
Crop Insurance	-	0.00	-	-	-	0.00	-	-
Previous year	0.00	0.00	-	-	0.00	0.00	-	-
Credit Guarantee	329.67	1,984.95	7	48	199.22	(166.01)	15,854	100,308
Previous year	130.44	2,150.95	3	45	(136.79)	(700.73)	8,456	92,632
All Other Miscellaneous	3,691.03	41,415.98	6,810	75,053	(6,064.65)	(463.84)	2,556,961	29,996,547
Previous year	9,755.68	41,879.82	12,461	116,812	7,251.20	25,459.70	1,722,828	27,709,035
Grand Total	41575.01	515013.88	738932	7574172	4217.58	89826.40	11412517.90	238424304.83
Previous year (Total)	37357.43	425187.47	553522	5644837	8125.21	95681.33	9046109.05	206492423.31

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	0.00	0	0	0.00	0.00	0	0	0	0
0.00	0.00	0	0	0.00	0.00	0	0	0	0
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
0.00	0.84	-	14	-	0.00	-	-		
0.00	4.74	-	33	0.00	0.00	-	-		
1416.22	15,043.73	-	-	-	0.00	-	-		
1,136.92	11,907.18	-	-	0.00	0.00	-	-		
946.54	10,525.53	33,039	372,358	-	0.00	-	-		
563.75	6,433.35	27,443	342,336	0.00	0.00	-	-		
2362.76	25569.26	33039	372358	0.00	0.00	0	0	0	0
1700.68	18340.53	27443	342336	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	0.00	-	-	-	0.00	-	-		
0.00	0.00	-	-	0.00	0.00	-	-		
-	121.62	-	-	-	0.00	-	-		
0.00	777.56	-	-	0.00	0.00	-	-		
0.00	121.62	0	0	0.00	0.00	0	0	0	0
0.00	777.56	0	0	0.00	0.00	0	0	0	0
0.00	0.00	-	-	-	5.30	-	58,502		
0.00	0.00	-	-	0.00	0.00	-	-		
1781.83	32,220.69	296	3,210	0.00	279.02	-	128,462	2,944,108	27,186,219
1,796.87	33,802.97	313	4,251	27.30	749.65	8,573	253,053	1,726,209	18,330,545
11.08	108.17	216	2,441	-	0.00	-	-	66,991	692,624
3.49	137.53	128	3,620	0.00	0.00	-	-	39,679	490,746
1792.91	32328.87	512	5651	0.00	279.02	0	128462	3011099	27878843
1800.36	33940.51	441	7871	27.30	749.65	8573	253053	1765888	18821291
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
2,001	22,395	183	2,302	-	-	-	-		
2	40	44	601	-	-	-	-		
6156.31	80415.68	33734	380325	0.00	284.32	0	186964	3011099	27878843
3503.12	53103.76	27928	350841	27.30	749.65	8573	253053	1765888	18821291

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	1042.57	19434.64	4967	73924	399.97	1042.57	2458807.95	28443715.60
Previous year	2283.44	22248.41	8358	86862	1476.77	2283.44	12079244.47	117692567.79
Marine Cargo	543.02	10388.18	674	10318	-429.23	543.02	346742.62	11846459.66
Previous year	544.14	8480.00	1174	12112	-42.08	544.14	3948711.89	61537112.24
Marine Hull (Including Onshore & Offshore oil energy)	98.87	2850.59	23	500	63.59	98.87	2281295.86	45621750.64
Previous year	104.26	4519.53	83	567	34.30	104.26	676540.37	29327536.53
Marine (Total)	641.88	13238.77	697	10818	-365.63	641.88	2628038.47	57468210.30
Previous year (Total)	648.40	12999.53	1257	12679	-7.79	648.40	4625252.25	90864648.77
Aviation	98.54	2370.06	6	330	-97.71	98.54	1998379.00	35585693.67
Previous year	658.06	4620.86	90	436	352.60	658.06	4350473.78	30548590.53
Engineering	510.11	6680.68	260	4776	-278.07	510.11	26355.30	444843.16
Previous year	682.39	6714.68	729	6274	132.38	682.39	56342.39	554402.98
Motor Own Damage	7424.65	73784.42	321127	3303029	-145.38	7424.65	44864030.72	487272251.69
Previous year	8070.05	67907.19	307205	3663567	1663.11	8070.05	328405.52	2763441.23
Motor Third party	3884.26	37381.04	1459	27639	198.97	3884.26		
Previous year	16060.07	41997.42	4511	59883	13416.62	16060.07		
Motor (Total)	11308.91	111165.46	321127	3303029	53.59	11308.91	44864030.72	487272251.69
Previous year (Total)	24130.12	109904.61	307205	3663567	15079.73	24130.12	328405.52	2763441.23
Workmen's compensation / Employer's liability	82.56	1314.39	536	9464	-35.18	82.56	112127.23	1409272.30
Previous year	135	1318	888	9914	22	134.54	8388	82188
Public Liability	10.43	721.77	4	168	-37.28	10.43	12275.62	419064.95
Previous year	58	826	13	141	29	58.15	276542	3928088
Product Liability	2.31	179.34	0	124	-4.02	2.31	17677.41	923790.36
Previous year	4	184	16	161	-9	3.89	2108	99808
Other Liability Covers	52.45	1917.68	17	2451	-1.05	52.45	15380.26	746308.18
Previous year	133	3388	209	2606	39	133.42	129047	3277028
Liability (Total)	147.74	4133.19	557	12207	-77.52	147.74	157460.52	3498435.79
Previous year (Total)	330.00	5716.51	1126	12822	81.05	330.00	416084.21	7387110.95
Personal Accident	213.69	2728.08	2247	27456	12.00	213.69	3566777.21	58741689.68
Previous year	234.53	2832.83	3054	50123	-21.69	234.53	502824.66	6073500.13
Medical Insurance	525.52	15957.83	2030	28393	-1367.40	525.52	10310.54	217694.72
Previous year	649.09	17674.19	4148	34490	-420.91	649.09	27389.47	745788.69
Overseas Medical Insurance	17.85	283.27	3401	42270	-1.24	17.85	434632.45	6216463.82
Previous year	18.73	247.18	2923	31643	2.32	18.73	3116.66	41127.14
Health (Total)	543.37	16241.10	5431	70663	-1368.64	543.37	444942.99	6434158.54
Previous year (Total)	667.83	17921.38	7071	66133	-418.59	667.83	30506.13	786915.84
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	5760.93	24854.38	45345	142242	3328.63	5760.93	1122657917.66	3190978675.05
Previous year	5531.01	15927.88	19069	105646	4938.08	5531.01	4106437.41	11825478.64
Grand Total	20267.74	200846.36	380637	3645445	1606.61	20267.74	1178802709.82	3868867673.46
Previous year (Total)	35165.78	198886.69	347959	4004542	21612.54	35165.78	26495570.82	268496656.85

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
14.74	765.34	58	13124						
10.02	359.08	380	11079						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
28.06	259.28	216	658						
0.53	144.72	4	195						
801.80	7314.20	46307	525044						
509.38	6590.78	15963	319919						
672.98	5611.16								
200.53	2844.29	0	0						
1474.78	12925.36	46307	525044	0.00	0.00	0	0		
709.91	9435.07	15963	319919	0.00	0.00	0	0		
8	127	94	1172						
1	15	3	162						
0	6	0	18						
0	2	0	10						
0	0	0	0						
0	0	0	0						
1	6	43	223						
0	2	3	192						
9.00	139.00	137	1413	0.00	0.00	0	0		
1.10	19.69	6	364	0.00	0.00	0	0		
133.74	1248.90	-1051	3775	8.44	68.87	169816	1377470		
121.48	1513.17	931	26369	12.15	83.30	149559	1548292		
1578.48	5386.75	54	2088	1581.69	3229.56	970716	1941646		
74.25	7541.16	81	746	75.26	75.52	37899	38535		
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
1578.48	5386.75	54	2088	1581.69	3229.56	970716	1941646	0	0
74.25	7541.16	81	746	75.26	75.52	37899	38535	0	0
3050.75	8406.18	8778	55476	92.22	3057.33	24424	300808		
4853.69	6072.49	11653	43041	2674.98	3082.35	222367	295518		
6289.55	29130.81	54499	601578	1682.35	6355.76	1164956	3619924	0	0
5770.98	25085.38	29018	401713	2762.39	3241.17	409825	1882345	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	8125.47	67410.57	71563	571596	1251.16	10806.59	96634492	558099768
Previous year	6874.31	56603.98	75984	587331	2392.62	14302.08	51308300	2383402799
Marine Cargo	2198.05	19412.00	13920	150609	233.31	2542.98	137506377	216653843
Previous year	1964.74	16869.02	9760	104627	278.63	2841.94	44414458	1130799911
Marine Hull (Including Onshore & Offshore oil energy)	1066.10	13344.11	300	3016	-41.50	-85.57	13263867	167191065
Previous year	1107.60	13429.68	255	2630	595.17	3717.39	879183	110736320
Marine (Total)	3264.15	32756.11	14220	153625	191.81	2457.42	150770244	383844908
Previous year (Total)	3072.34	30298.69	10015	107257	873.80	6559.32	45293642	1241536231
Aviation	111.11	4131.50	6	149	56.35	1525.74	1017326	1032128161
Previous year	54.76	2605.76	9	259	-22.77	-1107.68	138989	7327689
Engineering	4102.67	29986.21	4538	39597	-1079.97	5456.99	11046519	89481503
Previous year	5182.64	24529.22	4162	32716	1583.70	5920.70	31253013	1067839968
Motor Own Damage	10125.57	185426.46	477870	5184776	-5576.34	30088.18	812647	7629788
Previous year	15701.91	155338.28	433648	4626719	1725.22	17468.50	678363	6417581
Motor Third party	11750.90	171496.69	719228	7664177	-459.23	48756.06	811036	7617580
Previous year	12210.13	122740.63	667175	6864175	1162.86	10997.36	677273	6406735
Motor (Total)	21876.47	356923.15	719228	7664177	-6035.57	78844.24	1623683	15247368
Previous year (Total)	27912.04	278078.91	667175	6864175	2888.08	28465.86	1355636	12824316
Workmen's compensation / Employer's liability	580.79	6480.35	4668	55675	147.41	1406.17	61096	567625
Previous year	433.38	5074.18	4302	50843	102.94	1341.47	46814	422127
Public Liability	15.28	97.98	75	853	1.22	15.51	9102	66373
Previous year	14.06	82.47	71	871	0.79	8.23	4540	36625
Product Liability	58.80	439.15	13	117	18.54	180.88	20103	287158
Previous year	40.26	258.27	15	117	4.23	-11.51	15178	208248
Other Liability Covers	189.45	1929.65	651	6854	15.37	218.85	133175	1781970
Previous year	174.08	1710.80	559	5570	202.40	537.10	147109	1001150239
Liability (Total)	844.33	8947.13	5407	63499	182.55	1821.41	223475	2703125
Previous year (Total)	661.78	7125.72	4947	57401	310.36	1875.28	213640	1001817239
Personal Accident	1855.64	14672.19	38640	377832	716.71	2055.33	4489563	41433257
Previous year	1138.93	12616.86	38497	371541	-344.88	2909.00	4144327	68161572
Medical Insurance	35443.01	210282.99	179231	1500658	8106.68	44144.78	4294665	157124113
Previous year	27336.33	166138.21	177251	1392425	4110.78	49746.34	124803245	9361989280
Overseas Medical Insurance	28.48	731.67	917	18769	-2.56	104.99	0	5748
Previous year	31.04	626.68	1040	20847	-8.57	-14.16	69	1677
Health (Total)	35471.49	211014.66	180148	1519427	18153.12	54298.77	4294665	157129861
Previous year (Total)	27367.37	166764.89	178291	1413272	4102.21	49732.18	124803314	9361990957
Crop Insurance	0.00	0.05	0	1	0.00	-21.91	0	15
Previous year	0.00	21.96	0	4	-8.02	-17.22	0	1975
Credit Guarantee	11299.67	52658.43	133930	1050932	5435.84	9234.42	13275959	178263504
Previous year	5863.83	43424.01	152518	1162196	1693.31	10927.26	6606937	613123485
All Other Miscellaneous								
Previous year								
Grand Total	86951.00	778500.00	1167680	11440835	18872.00	166479.00	283375927.36	2458331471.41
Previous year (Total)	78128.00	622070.00	1131598	10596152	13468.41	119566.78	265117798.87	15758026231.36

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
576.59	6098.14	10076	86283	528.38	6722.33	0	0	0	0
730.27	6258.67	12833	96422	498.09	6293.38	0	0	0	0
102.09	969.86	638	6771	43.80	1692.66	0	0	0	0
135.34	849.85	473	5077	197.10	1197.76	0	0	0	0
18.97	207.16	67	648	28.36	395.85	0	0	0	0
8.84	220.65	61	714	14.40	219.54	0	0	0	0
121.06	1177.03	705	7419	72.16	2088.50	0	0	0	0
144.18	1070.50	534	5791	211.50	1417.30	0	0	0	0
				0.35	1.50	0	0	0	0
				0.00	3.97	0	0	0	0
298.14	1807.06	554	4546	299.73	3029.89	0	0	0	0
464.46	1547.14	610	4405	443.53	2419.61	0	0	0	0
1609.83	15725.51	90510	940454	1087.32	8814.32	0	0	0	0
1441.90	13126.34	81472	788697	695.71	6656.05	0	0	0	0
2184.16	20951.46	138018	1423360	1212.43	10328.52	0	0	0	0
1423.80	13205.51	129119	1199281	617.35	6205.70	0	0	0	0
3793.99	36676.97	138018	1423360	2299.75	19142.84	0	0	0	0
2865.70	26331.85	129119	1199281	1313.06	12861.75	0	0	0	0
67.49	753.85	700	9123	59.88	709.43	0	0	0	0
42.66	578.71	687	8886	46.67	481.89	0	0	0	0
0.02	4.28	2	55	0.03	4.25	0	0	0	0
0.02	2.69	3	61	0.14	3.20	0	0	0	0
0.09	12.92	1	7	9.42	28.58	0	0	0	0
0.09	8.95	1	6	0.50	15.89	0	0	0	0
2.58	116.19	46	342	12.66	289.07	0	0	0	0
1.52	108.98	23	260	52.86	263.15	0	0	0	0
70.18	887.24	749	9527	82.00	1031.33	0	0	0	0
44.29	699.33	714	9213	100.17	764.14	0	0	0	0
109.71	665.43	5090	53464	80.21	1029.56	24858	224857	196377	2301810
63.39	558.59	5574	52390	59.42	949.85	25762	236102	195571	2116055
3914.35	10949.84	15798	128031	4182.68	20468.74	17440953	17833077	484654	4116348
1344.21	9413.22	17064	131058	1814.61	18307.76	15763860	16110153	484723	3947919
0.79	22.58	26	678	3.10	59.65	84	1752	1081	19498
0.74	22.90	34	735	3.38	58.42	90	1622	1090	21574
3915.14	10972.41	15824	128709	4185.77	20528.39	17441037	17834829	485735	4135846
1344.96	9436.12	17098	131793	1817.99	18366.18	15763950	16111775	485813	3969493
								0	0
								0	0
1115.80	7279.00	42308	296862	505.36	3771.59	9410	121755	49181	705398
1131.64	6838.34	51724	340013	598.04	4041.15	16295	154213	72124	747576
10000.61	65563.28	213324	2010170	8053.71	57345.93	17475305	18181441	731293.00	7143054.00
6788.89	52740.54	218206	1839308	5041.80	47117.33	15806007	16502090	753508.00	6833124.00

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	13.42	179.71	6	64	13.42	179.71	36040.26	378555.28
Previous year	10.95	110.63	6	78	10.95	110.63	18480.98	145029.15
Marine Cargo	0.00	4.68	0	14	0.00	4.68	0.00	6856.05
Previous year	5.43	12.52	4	43	5.43	12.52	5125.02	12996.59
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	4.68	0	14	0.00	4.68	0.00	6856.05
Previous year (Total)	5.43	12.52	4	43	5.43	12.52	5125.02	12996.59
Aviation								
Previous year								
Engineering	7.17	27.66	3	36	7.17	27.66	5847.83	78119.89
Previous year	7.89	38.26	3	26	7.89	38.26	593.34	25452.34
Motor Own Damage	3.19	20.18	33	193	3.19	20.18	467.07	2574.57
Previous year	4.08	18.70	33	180	4.08	18.70	518.96	2654.92
Motor Third party	3.06	14.04	233	1129	3.06	14.04	0.00	0.00
Previous year	0.66	5.75	0	475	0.66	5.75		
Motor (Total)	6.25	34.22	233	1129	6.25	34.22	467.07	2574.57
Previous year (Total)	4.74	24.45	33	475	4.74	24.45	518.96	2654.92
Workmen's compensation / Employer's liability	1.85	14.64	10	48	1.85	14.64	445.17	3755.30
Previous year	1.29	4.80	9	12	1.29	4.80	107.12	732.12
Public Liability	0.81	11.50	2	9	0.81	11.50	60.00	3933
Previous year	3.86	6.25	3	7	3.86	6.25	125.00	2650
Product Liability								
Previous year								
Other Liability Covers	130.30	1243.09	37	278	130.30	1243.09	93402.00	514130
Previous year	12.60	539.05	12	108	12.60	539.05	9722	175152
Liability (Total)	132.96	1269.23	49	335	132.96	1269.23	93907.17	521818.46
Previous year (Total)	17.75	550.10	24	127	17.75	550.10	9953.72	178534.36
Personal Accident	3.99	49.88	38	129	3.99	49.88	8406.63	59102.14
Previous year	1.61	54.61	2	24	1.61	54.61	1796.00	196378.14
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	0	510.80	3	47	0.49	510.80	271	77435.98
Previous year	1.84	5.34	6	40	1.84	5.34	1363.74	3303.39
Grand Total	164.29	2076.19	332	1754	164.29	2076.19	144939.57	1124462.37
Previous year (Total)	50.22	795.91	78	813	50.22	795.91	37831.76	564348.89

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
1.16	41.26	2	12	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
10.06	17.37	1	17	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
1	3	7	12	2	2	35	272		
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	0.14	0	1	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.91	3.05	7	13	2.30	2.30	35	272		
0.00	0.00	0	0	0.00	0.00	0	0		
1.85	33.05	30	149	10.23	22.12	7055	13866		
0.00	30.91	0	2	1.50	1.68	3500	7500		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.02	0.84	1	9	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
14.00	95.57	41	200	12.53	24.42	7090	14138		
0.00	30.91	0	2	1.50	1.68	3500	7500		

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	366.78	11632.50	5061	40318	-201.75	1864.79	601713.16	19757805.46
Previous year	568.53	9767.71	4687	40492	84.34	-3210.36	864861.55	13877266.57
Marine Cargo	105.20	3968.06	2566	26509	26.32	1753.50	263139.03	7948536.04
Previous year	78.88	2214.56	2467	25694	-79.73	-520.13	228118.88	5674633.98
Marine Hull (Including Onshore & Offshore oil energy)	0.24	81.17	0	7	63.96	-1573.81	0.00	6003.41
Previous year	-63.72	1654.98	0	19	0.67	-52.02	0.00	1810093.49
Marine (Total)	105.44	4049.23	2566	26516	90.28	179.69	263139.03	7954539.45
Previous year (Total)	15.16	3869.54	2467	25713	-79.06	-572.15	228118.88	7484727.47
Aviation	0.12	364.87	5	45	-0.05	-4199.43	105.00	686220.95
Previous year	0.17	4564.30	2	46	-6.81	503.77	250.00	354259.74
Engineering	255.15	9069.87	367	4511	-769.23	3252.71	122703.22	9928259.76
Previous year	1024.38	5817.16	405	4628	-1169.45	-4569.12	273735.90	4966024.44
Motor Own Damage	6443.91	69847.19	144136	1584708	-1292.40	-3998.63	434164.05	4477782.84
Previous year	7736.31	73845.82	168941	1556532	2388.59	-16724.99	496708.60	4656411.91
Motor Third party	4344.19	43652.55	146561	1614308	924.68	10011.65		
Previous year	3419.51	33640.90	172507	1729187	909.85	-7659.28		
Motor (Total)	10788.10	113499.74	146561	1614308	-367.71	6013.02	434164.05	4477782.84
Previous year (Total)	11155.81	107486.72	172507	1729187	3298.44	-24384.27	496708.60	4656411.91
Workmen's compensation / Employer's liability	53.43	591.83	216	2061	5.20	-28.14	4920.80	64299.00
Previous year	48.23	619.97	147	2546	8.61	-60.97	4729.27	59707.47
Public Liability	3.50	190.77	55	743	-0.63	78.28	4053.76	99882.25
Previous year	4.13	112.49	67	506	-2.18	-129.65	2688.46	189366.57
Product Liability	0.00	8.10	0	13	0.00	-4.07	0.00	3666.00
Previous year	0.00	12.17	0	13	0.00	-58.93	0.00	3575.00
Other Liability Covers	12.85	1197.14	633	6530	-148.45	124.81	13372.77	426487.76
Previous year	161.30	1072.33	552	6552	141.64	202.22	18808.28	329851.83
Liability (Total)	69.78	1987.84	904	9347	-143.88	170.89	22347.33	594335.01
Previous year (Total)	213.66	1816.95	766	9617	148.07	-47.33	26226.01	582500.87
Personal Accident	99.39	2560.90	1650	23053	1030.06	-647.85	201897.91	6808278.94
Previous year	-930.67	3208.75	3245	54095	-1033.23	-1154.10	-446315.42	9953789.76
Medical Insurance	1318.96	18934.74	17005	112902	-166.53	-2854.80	10374.60	842953.31
Previous year	1485.49	21789.54	19307	195705	-474.59	1142.86	-39028.93	688548.23
Overseas Medical Insurance	247.12	3593.74	55603	725651	-6.70	-44.76	1035698.34	25346991.27
Previous year	253.82	3638.50	49425	679820	34.79	410.38	1594605.34	22901450.83
Health (Total)	1566.08	22528.48	72608	838553	-173.23	-2899.55	1046072.94	26189944.58
Previous year (Total)	1739.31	25428.03	68732	875525	-439.81	1553.24	1555576.41	23589999.06
Crop Insurance	5.03	5.03	4	4	5.03	5.03	59.44	59.44
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	256.59	5556.27	8730	58060	-91.39	1972.78	305269.12	8503948.56
Previous year	347.98	3583.49	8004	64685	64.48	-542.16	476411.41	7277206.75
Grand Total	13512.46	171254.73	238456	2614715	-621.85	5712.07	2997471.20	84901174.99
Previous year (Total)	14134.31	165542.66	260815	2803988	866.97	-32422.50	3475573.33	72742186.57

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	767.26	0	2930	0.00	0.00	0	0		
24.14	210.97	460	3648		0.00		0		
0.00	190.92	0	1221	0.00	0.00	0	0		
6.25	75.48	57	477		0.00		0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0		0.00		0		
0.00	190.92	0	1221	0.00	0.00	0	0	0	0
6.25	75.48	57	477	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		
29.99	534.65	40	547	0.00	0.00	0	0		
8.55	140.03	31	328		0.00		0		
698.04	6376.10	16173	153694	0.00	0.00	0	0		
702.38	8931.79	19396	244966		0.00		0		
516.66	4374.91	183	2213	0.00	0.00	0	0		
338.41	4311.80	368	6063		0.00		0		
1214.70	10751.01	16173	153694	0.00	0.00	0	0	0	0
1040.79	13243.59	19396	244966	0.00	0.00	0	0	0	0
9.48	134.58	32	235	0.00	0.00	0	0		
0.92	54.48	5	103		0.00		0		
0.12	12.79	11	83	0.00	0.00	0	0		
0.05	1.42	5	18		0.00		0		
0.00	0.17	0	1	0.00	0.00	0	0		
0.00	0.00	0	0		0.00		0		
0.56	16.71	45	1077	0.00	0.00	0	0		
5.48	43.14	336	3088		0.00		0		
10.16	164.25	88	1396	0.00	0.00	0	0	0	0
6.44	99.05	346	3209	0.00	0.00	0	0	0	0
7.37	85.95	165	1317	0.00	0.00	0	0		
2.59	35.20	160	2320	0.00	148.29		504038		
-370.73	1698.74	521	6258	0.00	0.00	0	0	802042	3127033
34.80	221.33	522	4141		0.00		0		
19.74	280.09	3506	54936	0.00	0.00	0	0	7830	154221
6.15	88.31	810	8119		0.00		0		
-350.99	1978.83	4027	61194	0.00	0.00	0	0	809872	3281254
40.95	309.64	1332	12260	0.00	0.00	0	0	0	0
5.03	5.03	4	4	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
28.91	607.46	1371	9472	22.17	212.24	333	410964		
29.56	274.12	1376	12219	12.73	83.87	861	7752		
945.17	15085.36	21868	231775	22.17	212.24	333	410964	809872	3281254
1159.26	14388.08	23158	279427	12.73	232.16	861	511790	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	526.83	5100.34	3810	30471	141.32	545.49	1016295.65	9026721.38
Previous year	385.51	4554.85	3560	33279	33.92	228.59	718636.36	7729391.86
Marine Cargo	397.54	3117.50	3404	33336	87.37	637.85	842277.40	7091420.95
Previous year	310.17	2479.65	3741	35761	-75.97	224.71	637732.35	5824912.52
Marine Hull (Including Onshore & Offshore oil energy)	0.00	34.34	0	0	0.00	-6.40	0.00	0.00
Previous year	0.00	40.74	0	0	5.16	-6.61	0.00	0.00
Marine (Total)	397.54	3151.84	3404	33336	87.37	631.45	842277.40	7091420.95
Previous year (Total)	310.17	2520.39	3741	35761	-70.80	218.11	637732.35	5824912.52
Aviation							0.00	
Previous year							0.00	
Engineering	434.27	3683.39	193	1261	139.92	-3.71	137946.09	861557.27
Previous year	294.35	3687.10	146	1470	-97.13	53.38	67448.69	1281037.79
Motor Own Damage	8668.65	79308.17	115105	1058568	1806.98	16371.65	480110.11	4216561.80
Previous year	6861.67	62936.52	94134	875748	1466.21	15174.37	373474.43	3338436.89
Motor Third party	2980.89	27387.92	994	6942	1182.14	11021.32		
Previous year	1798.76	16366.60	741	5824	281.67	2522.39		
Motor (Total)	11649.54	106696.09	115105	1058568	2989.12	27392.97	480110.11	4216561.80
Previous year (Total)	8660.42	79303.12	94134	875748	1747.88	17696.76	373474.43	3338436.89
Workmen's compensation / Employer's liability	23.77	268.44	54	614	10.96	39.14	2532.21	34296.62
Previous year	12.82	229.31	40	489	0.46	14.73	1755.95	23778.50
Public Liability	101.09	1304.16	44	480	72.44	200.76	14795.95	304880.35
Previous year	28.65	1103.40	26	438	-15.16	-86.48	6332.58	239898.23
Product Liability	21.55	310.34	7	90	0.27	47.80	4872.29	95656.36
Previous year	21.28	262.54	8	84	17.59	46.09	6208.03	81675.66
Other Liability Covers								
Previous year								
Liability (Total)	146.41	1882.95	105	1184	83.66	287.70	22200.45	434833.32
Previous year (Total)	62.75	1595.25	74	1011	2.89	-25.66	14296.56	345352.39
Personal Accident	392.20	3663.45	13436	109470	48.10	-62.49	514862.38	23428601.97
Previous year	344.10	3725.93	6916	72242	337.01	1069.94	2352092.19	28428840.48
Medical Insurance	2403.97	21989.81	25715	262614	1037.35	6391.51	452582.13	18209213.80
Previous year	1366.62	15598.29	21636	218703	331.16	3051.26	136942.92	1739335.35
Overseas Medical Insurance								
Previous year								
Health (Total)	2403.97	21989.81	25715	262614	1037.35	6391.51	452582.13	18209213.80
Previous year (Total)	1366.62	15598.29	21636	218703	331.16	3051.26	136942.92	1739335.35
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	128.43	2911.22	783	8611	42.33	-473.89	50336.13	1021090.92
Previous year	86.10	3385.11	14894	465610	-286.05	522.06	197846.19	19390282.42
Grand Total	16079.18	149079.08	162551	1505515	4569.17	34709.03	3516610.34	64290001.41
Previous year (Total)	11510.01	114370.04	145101	1703824	1998.87	22814.42	4498469.70	68077589.71

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
7.82	56.46	347	2868						
-0.50	106.01	0	3034						
0.00	0.00	0	0						
0.00	0.00	0	0						
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	4.89	0	30						
0.21	7.87	2	38						
586.54	5805.81	5791	66230						
568.85	6625.72	6066	90186						
586.54	5805.81	5791	66230	0.00	0.00	0	0		
568.85	6625.72	6066	90186	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
-10.48	144.71	-8855	28609	0.03	1.92	92	6901		
17.37	542.01	8247	320556	0.89	9.87	3208	30695		
-173.50	8848.55	-13590	44008	0.02	2613.15	15	644593	351722.00	4057221.50
59.78	5894.04	6272	135510	17.17	2477.31	4344	977844	47507.00	551061.00
-173.50	8848.55	-13590	44008	0.02	2613.15	15	644593	351722	4057222
59.78	5894.04	6272	135510	17.17	2477.31	4344	977844	47507	551061
278.92	2361.38	4461	35558	0.00	0.00	0	0		
191.81	1831.49	3165	27328	0.00	0.00	0	0		
689.29	17221.79	-11846	177303	0.05	2615.08	107	651494	351722	4057222
837.51	15007.13	23752	576652	18.06	2487.18	7552	1008539	47507	551061

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	2632.77	15810.70	26161	187219	1486.49	13500.51	1992250.03	10891492.97
Previous year	1146.28	2310.19	7424	15124	1146.28	2310.19	654579.92	1471094.82
Marine Cargo	15.87	183.57	48	219	-1.01	166.69	58643.04	404272.30
Previous year	16.88	16.88	6	6	16.88	16.88	42012.50	42012.50
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)	15.87	183.57	48	219	-1.01	166.69	58643.04	404272.30
Previous year (Total)	16.88	16.88	6	6	16.88	16.88	42012.50	42012.50
Aviation	1.20	2233.43	4	88	1.20	1063.35	0.00	333384.81
Previous year	0.00	1170.08	0	58	0.00	1170.08	0.00	230555.49
Engineering	90.07	1067.08	162	1158	42.44	916.47	62223.54	1111932.71
Previous year	47.63	150.61	53	127	47.63	150.61	116869.11	159370.32
Motor Own Damage	700.29	2629.53	15189	51672	696.86	2623.13	48353.71	250470.88
Previous year	3.43	6.40	35	38	3.43	6.40	165.71	327.90
Motor Third party	312.78	861.60	33	33	312.35	26.13		
Previous year	0.43	0.49	35	38	0.43	0.49		
Motor (Total)	1013.07	3491.13	15189	51672	1009.21	2649.26	48353.71	250470.88
Previous year (Total)	3.86	6.89	35	38	3.86	6.89	165.71	327.90
Workmen's compensation / Employer's liability	0.89	4.44	2	7	0.89	0.00	990.06	1711.31
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	0.02	0.02	1	1	0.02	0.00	10.00	10.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Liability (Total)	0.91	4.46	3	8	0.91	0.00	1000.06	1721.31
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	30.72	605.00	25	38	-8.70	22.59	88482.65	5878111.15
Previous year	39.42	582.41	7	12	39.42	582.41	571585.00	2416802.81
Medical Insurance	38.95	374.32	10	64	27.09	362.46	522.90	9694.88
Previous year	11.86	11.86	6	6	11.86	11.86	382.20	382.20
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)	38.95	374.32	10	64	27.09	362.46	522.90	9694.88
Previous year (Total)	11.86	11.86	6	6	11.86	11.86	382.20	382.20
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	115.59	1259.53	8264	26461	95.69	1206.73	62855.44	4311663.85
Previous year	19.90	52.80	264	623	19.90	52.80	149228.12	444933.54
Grand Total	3939.15	25029.22	49866	266927	2653.32	19888.06	2314331.37	23192744.86
Previous year (Total)	1285.83	4301.72	7795	15994	1285.83	4301.72	1534822.56	4765479.58

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
453.84	2846.34	6070	37885	2.66	2.66	702	702		
81.59	155.86	580	971	41.70	41.70	6415	6415		
0.30	2.41	3	13	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.30	2.41	3	13	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
16.22	163.62	50	348	0.00	0.00	0	0		
2.56	13.10	3	14	0.00	0.00	0	0		
123.32	604.41	2558	12847	178.07	178.07	8032	8032		
0.00	0.00	0	0	0.00	0.00	0	0		
46.63	211.55	0	0	141.01	141.01	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
169.95	815.96	2558	12847	319.08	319.08	8032	8032		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0	1003	51123
0.00	0.00	0	0	0.00	0.00	0	0	1472	1472
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	1003	51123
0.00	0.00	0	0	0.00	0.00	0	0	1472	1472
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
57.96	175.66	4235	10603	1.47	1.47	497	497		
0.68	3.66	2	66	0.00	0.00	0	0		
698.27	4003.99	12916	61696	323.21	323.21	9231	9231	1003	51123
84.83	172.62	585	1051	41.70	41.70	6415	6415	1472	1472

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	87.49	776.24	203	1872	49.86	334.26	325439.06	1775331.38
Previous year	37.63	441.98	198	1394	20.77	267.91	63058.37	733373.06
Marine Cargo	52.79	190.30	76	1386	14.27	97.25	-22004.90	322808.95
Previous year	38.52	93.05	103	557	34.20	88.73	162143.05	255412.66
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)	52.79	190.30	76.00	1386.00	14.27	97.25	-22004.90	322808.95
Previous year (Total)	38.52	93.05	103.00	557.00	34.20	88.73	162143.05	255412.66
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	49.55	362.31	62	687	20.10	136.03	37200.97	187118.68
Previous year	29.45	226.28	72	473	11.84	78.51	12032.88	149522.07
Motor Own Damage	6529.26	53790.20	208251	1712482	1602.64	13152.61	644835.06	5443501.01
Previous year	4926.62	40637.59	144658	1181421	1992.32	20373.17	503887.11	3434557.24
Motor Third party	8597.65	70958.23	208254	1713734	4384.41	34765.53		
Previous year	4213.24	36192.69	145888	1198719	1329.11	15308.69		
Motor (Total)	15126.91	124748.42	208254	1713734	5987.05	47918.14		
Previous year (Total)	9139.86	76830.28	145888	1198719	3321.43	35681.86	503887.11	3434557.24
Workmen's compensation / Employer's liability	3.46	34.00	27	256	0.78	7.48	84.46	635.23
Previous year	2.68	26.52	14	132	2.13	12.06	29.88	336.61
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	0.06	21.86	3	97	-0.20	6.96	30.00	18442.26
Previous year	0.26	14.90	10	117	-0.23	13.17	86.50	10531.95
Liability (Total)	3.52	55.86	30	353	0.58	14.45	114.46	19077.50
Previous year (Total)	2.94	41.42	24	249	1.90	25.23	116.38	10868.56
Personal Accident	8.43	263.84	429	7379	-73.05	-20.96	5996.52	317773.17
Previous year	81.48	284.81	1285	16107	78.22	122.11	89677.47	341009.78
Medical Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Overseas Medical Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Credit Guarantee	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
All Other Miscellaneous	6.37	247.68	207	1842	-4.77	76.74	13245.87	1203608.03
Previous year	11.14	170.94	160	1315	0.08	131.73	25030.53	792523.96
Grand Total	15335.06	126644.65	209261	1727253	5994.04	48555.90	359991.98	3825717.72
Previous year (Total)	9341.02	78088.75	147730	1218814	3468.44	36396.08	855945.79	5717267.33

* Wherever applicable

Name of the Insurer: Tata AIG General Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	1,969	22,350	6,204	173,472	-	-	16,551,603	123,732,726
Previous year	1,240	18,655	10,119	106,268	-	-	3,945,337	132,557,853
Marine Cargo	1,262	18,925	3,444	33,852	-	-	429,669	4,987,496
Previous year	1,285	15,363	2,233	22,635	-	-	382,922	8,594,864
Marine Hull (Including Onshore & Offshore oil energy)	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	1,262	18,925	3,444	33,852	-	-	429,669	4,987,496
Previous year (Total)	1,285	15,363	2,233	22,635	-	-	382,922	8,594,864
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	264	4,957	90	1,199	-	-	1,065,397	17,210,970
Previous year	163	3,849	74	985	-	-	722,061	16,623,577
Motor Own Damage	6,439	64,713	161,100	1,610,732	-	-	370,431	3,421,088
Previous year	4,962	36,120	120,563	855,892	-	-	256,568	1,997,068
Motor Third party	1,173	11,331	161,100	1,508,993	-	-	-	-
Previous year	782	6,027	120,563	855,892	-	-	-	-
Motor (Total)	7,612	76,044	161,100	1,610,732	-	-	370,431	3,421,088
Previous year (Total)	5,744	42,147	120,563	855,892	-	-	256,568	1,997,068
Workmen's compensation / Employer's liability	161	1,662	27	302	-	-	161,346	598,121
Previous year	91	1,044	17	203	-	-	24,938	330,055
Public Liability	338	3,121	48	566	-	-	296,188	6,228,729
Previous year	240	3,049	51	569	-	-	264,554	4,307,358
Product Liability	28	644	10	133	-	-	61,114	1,498,461
Previous year	25	565	10	160	-	-	49,032	7,311,601
Other Liability Covers	829	12,531	753	8,086	-	-	242,516	3,329,230
Previous year	497	10,271	578	6,620	-	-	130,255	3,036,178
Liability (Total)	1,356	17,958	838	9,087	-	-	761,164	11,654,541
Previous year (Total)	853	14,930	656	7,552	-	-	468,779	14,985,192
Personal Accident	856	11,671	9,425	116,683	-	-	926,695	11,142,198
Previous year	1,133	12,507	10,251	94,519	-	-	690,166	8,120,791
Medical Insurance	596	4,057	(2)	16	-	-	-	168,769
Previous year	118	1,415	-	-	-	-	-	-
Overseas Medical Insurance	700	9,712	32,556	403,319	-	-	4,392,130	50,562,465
Previous year	845	9,657	33,656	341,243	-	-	3,897,552	40,438,867
Health (Total)	1,296	13,769	32,554	403,335	-	-	4,392,130	50,731,234
Previous year (Total)	962	11,072	33,656	341,243	-	-	3,897,552	40,438,867
Crop Insurance	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	309	4,072	10,874	88,905	-	-	6,913	126,309
Previous year	278	2,848	12,782	72,309	-	-	3,030	80,722
Grand Total	14,923	169,745	224,529	2,437,265	-	-	24,504,003	223,006,561
Previous year (Total)	11,658	121,371	190,334	1,501,403	-	-	10,366,415	223,398,934

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
371	2,037	698	5,667		-		-		
62	1,137	117	1,130	-	-	-	-		
170	2,124	204	1,754		-		-		
146	1,366	118	942	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
170	2,124	204	1,754	-	-	-	-	-	-
146	1,366	118	942	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
79	505	3	67		-		-		
4	99	2	25	-	-	-	-		
1,516	11,718	46,500	358,490		-		-		
680	4,852	22,315	143,127	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
1,516	11,718	46,500	358,490	-	-	-	-	-	-
680	4,852	22,315	143,127	-	-	-	-	-	-
5	44	7	29		-		-		
2	21	1	10	-	-	-	-		
64	911	118	1,006		-		-		
55	513	58	533	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
69	955	125	1,035	-	-	-	-	-	-
57	535	59	543	-	-	-	-	-	-
(21)	863	(741)	22,768						
31	546	1,339	12,902	1,415	1,416	640,628	654,392		
647	4,057	(2)	16	-	2,309	-	1,672,481		
-	-	-	-	-	-	-	-		
65	53	2,842	3,309		-		-		
104	1,697	333	2,862	-	-	-	-		
713	4,110	2,840	3,325	-	2,309	-	1,672,481	-	-
104	1,697	333	2,862	-	-	-	-	-	-
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	-	-		
244	2,121	10,812	91,973		-		-		
176	1,247	10,679	55,026	-	-	-	-		
3,140	24,432	60,441	485,079	-	2,309	-	1,672,481	-	-
1,261	11,479	34,962	216,557	1,415	1,416	640,628	654,392	-	-

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	14082.57	115614.02	69915	727213	6760.44	10687.90	3589457452.19	12151585541.15
Previous year	7322.13	104926.12	-958016	1041793			2173287258.95	4046605247.54
Marine Cargo	3768.08	29334.00	41579	284980	318.26	2755.39	50193908.31	367713934.77
Previous year	3449.82	26578.61	37629	281207			5896343.72	106396687.54
Marine Hull (Including Onshore & Offshore oil energy)	3850.84	31222.35	1184	10903	122.21	2844.82	10180511.49	32491075.89
Previous year	3728.63	28377.53	535	12633			365504.28	28206829.62
Marine (Total)	7618.92	60556.35	42763	295883	440.47	5600.21	60374419.80	400205010.66
Previous year (Total)	7178.45	54956.14	38164	293840			6261848.00	134603517.16
Aviation	1440.13	10094.14	121	917	868.04	2653.82	12088678.60	119787531.90
Previous year	572.09	7440.32	287	1586			3670694.66	78904450.28
Engineering	5121.13	39468.90	7271	131721	1243.49	6048.48	38369425.78	251115319.08
Previous year	3877.64	33420.42	14457	89451			59049230.22	571553042.69
Motor Own Damage	17803.85	159279.52	732808	6471649	3848.83	24929.41	6043868.24	109217937.83
Previous year	13955.02	134350.11	1263621	6078757			235649078.36	520205959.24
Motor Third party	14495.59	144451.33	975823	6758991	4692.96	48463.35		
Previous year	9802.63	95987.98	772708	5207122				
Motor (Total)	32299.44	303730.85	975823	6758991	8541.79	73392.76	6043868.24	109217937.83
Previous year (Total)	23757.65	230338.09	1263621	6078757			235649078.36	520205959.24
Workmen's compensation / Employer's liability	1414.26	5865	1662	57433	1117.33	811.24	-2650349	2210633
Previous year	296.93	5054	5869	81459			262958	1335028
Public Liability	76.79	355	163	644	110.08	322.57	-9760	17031
Previous year	-33.29	32	1106	1743			-9995	638177
Product Liability	-28.08	466	-26	128	-3.57	59.76	-1064	2323
Previous year	-24.51	406	720	1934			256514	618936
Other Liability Covers	-138.99	15587	10752	80972	-1571.08	4773.74	3621705	20395978
Previous year	1432.09	10813	14779	69247			3410576	5411339
Liability (Total)	1323.98	22273.14	12551	139177	-347.24	5967.31	960530.67	22625965.62
Previous year (Total)	1671.22	16305.83	22474	154383			3920053.35	8003479.86
Personal Accident	1305.49	14918.13	63572	570490	-346.88	2369.05	185945217.59	298445986.84
Previous year	1652.37	12549.08	79014	593475			2156949.80	1785361518.93
Medical Insurance	20707.21	232935.86	189246	1577979	-113.09	33808.22	14600800.73	647294730.05
Previous year	20820.30	199127.64	325402	1557925			5708529.45	378807226.45
Overseas Medical Insurance	75.64	1029.35	-2859	29758	-15.80	-179.88	13400.74	565627.44
Previous year	91.44	1209.23	8406	55700			17713.14	265347.50
Health (Total)	20782.85	233965.21	186387	1607737	-128.89	146986.08	14614201.47	647860357.49
Previous year (Total)	20911.74	200336.87	333808	1613625			5726242.59	379072573.95
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	10	25	0.00	-5.17	0.00	3.05
Previous year	0.00	5.72	2	60			2350.00	2369.65
All Other Miscellaneous	5428.54	52946.54	50154	1077686	-254.47	3511.34	50572936.25	829344920.51
Previous year	5683.01	49435.20	208456	1321110			213525636.18	517694035.39
Grand Total	89403.05	853567.83	1408567	11309840	16776.75	257211.78	3958426730.59	14830188574.13
Previous year (Total)	72626.30	709713.79	1002267	11188080	0.00	0.00	2703249342.11	8042006194.69

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
1927.92	11210.80	10722	87554	3483.80	6353.35	0	0		
662.60	6696.96	12503	102220	713.84	4616.53	0	0		
575.19	2755.29	1238	14574	170.15	920.05	0	0		
138.54	978.13	767	11020	31.40	775.41	0	0		
24.78	236.31	168	738	-69.83	17.43	0	0		
6.39	27.20	11	352	80.67	173.41	0	0		
599.97	2991.60	1406	15312	100.32	937.48	0	0		
144.93	1005.33	778	11372	112.07	948.82	0	0		
14.18	27.27	1	2	-6.54	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
802.45	2969.15	874	18845	853.26	2250.33	0	0		
292.10	1290.24	1030	6068	368.84	1353.87	0	0		
5356.58	37864.32	107209	654947	476.07	6779.87	11338	128078		
3364.46	13031.51	37213	404025	1684.13	8235.47	53600	458880		
4130.52	35719.21	97949	592295	707.32	6738.06	146869	826460		
3471.82	9539.74	40619	344061	2776.80	7445.75	93768	624466		
9487.10	73583.53	107209	654947	1183.39	13517.93	158207	954538		
6836.28	22571.25	40619	404025	4460.93	15681.22	147368	1083346		
150	1122	-328	5592	51	343	581	22899		
85	520	855	6849	94	519	1569	27305		
0	0	116	118	0	0	0	0		
-4	3	-42	26	-8	18	338	1241		
0	16	-29	10	2	4	0	0		
10	34	1	8	6	52	-1	0		
321	2140	1496	17343	235	857	46001	54011		
67	531	500	6428	22	247	-73	635		
471.41	3278.44	1255	23063	287.91	1203.54	46582	76910		
157.63	1088.29	1314	13311	113.80	836.73	1833	29181		
249.76	1444.58	7123	64234	1689.67	2103.57	50886	735646		
112.71	766.48	9813	55537	410.57	1802.68	65223	746449		
5530.81	14070.03	115839	184019	1229.58	11357.57	11122543	15362148	1423865	10612694
3061.54	8893.49	10818	144978	4411.19	11328.95	1950871	5957135	2633201	8142904
6.26	51.42	270	2017	4.68	34.72	-919	5580	-3031	20648
3.42	80.19	106	2511	-0.91	94.27	1070	9230	-15823	27515
5537.07	14121.45	116109	186036	1234.26	11392.29	11121624	15367728	1420834	10633342
3064.96	8973.68	10924	147489	4410.28	11423.22	1951941	5966365	2617378	8170419
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
2221.13	14223.24	28777	289616	136.86	4097.53	181509	10431505		
2439.24	14729.43	14292	278736	1176.08	4755.28	3550154	10919194		
21310.99	123850.06	273476	1339609	8962.93	41856.02	11558808	27566327	1420834	10633342
13710.45	57121.66	91273	1018758	11766.41	41418.35	5716519	18744535	2617378	8170419

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	9194.51	77463.14	56570	512578	1835.06	11258.51	17413831.48	174726496.53
Previous year	7359.45	66204.63	63309	536334				
Marine Cargo	2448.59	27959.51	18331	180957	15.03	4527.25	13023527.27	93878649.30
Previous year	2433.56	23432.26	18307	181357				
Marine Hull (Including Onshore & Offshore oil energy)	1412.12	20347.95	405	5149	-825.57	-857.37	1395112.76	12351239.00
Previous year	2237.69	21205.32	617	5023				
Marine (Total)	3860.71	48307.46	18736	186106	-810.54	3669.88	14418640.03	106229888.30
Previous year (Total)	4671.25	44637.58	18924	186380				
Aviation	390.71	8200.81	48	463	51.45	220.93	352543.99	4619327.67
Previous year	339.26	7979.88	51	451				
Engineering	6767.68	34559.53	4567	42006	1640.44	2331.25	6274784.99	28839209.40
Previous year	5127.24	32228.28	4258	41900				
Motor Own Damage	10268.94	103826.17	512544	5508239	1149.30	8171.31	690395.84	6880759.88
Previous year	9119.64	95654.86	471766	5166508				
Motor Third party	11249.16	111281.90	704461	7509890	3964.88	32342.09	0.00	0.00
Previous year	7284.28	78939.81	651976	7136212				
Motor (Total)	21518.10	215108.07	704461	7509890	5114.18	40513.40	690395.84	6880759.88
Previous year (Total)	16403.92	174594.67	651976	7136212				
Workmen's compensation / Employer's liability	624.44	7569.38	5569	64773	6.79	713.71	10525.31	118260.94
Previous year	617.65	6855.67	5248	61487				
Public Liability	18.65	114.76	52	448	4.73	9.66	672340.08	12447899.90
Previous year	13.92	105.10	50	429				
Product Liability	21.51	526.29	12	121	-8.73	67.14	84099.41	2176336.66
Previous year	30.24	459.15	12	143				
Other Liability Covers	477.01	3326.25	3190	34059	29.72	303.03	1167407.77	15247141.82
Previous year	447.29	3023.22	2906	29675				
Liability (Total)	1141.61	11536.68	8823	99401	32.51	1093.54	1934372.57	29989639.32
Previous year (Total)	1109.10	10443.14	8216	91734				
Personal Accident	1560.95	15050.28	86625	932517	-683.76	818.92	1839810.35	33921748.60
Previous year	2244.71	14231.36	97933	1041539				
Medical Insurance	17681.98	131743.68	122562	973252	-1968.55	-2072.56	752905.99	6144673.47
Previous year	19650.53	133816.24	107253	872522				
Overseas Medical Insurance	47.25	697.71	1004	19754	12.13	-12.95	90725.76	1883902.56
Previous year	35.12	710.66	940	21471				
Health (Total)	17729.23	132441.39	123566	993006	-1956.42	-2085.51	843631.75	8028576.03
Previous year (Total)	19685.65	134526.90	108193	893993				
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	7468.10	61730.13	113142	943049	-6945.60	843.05	13303016.56	90137763.35
Previous year	14413.70	60887.08	126808	1106456				
Grand Total	69631.60	604397.49	1116538	11219016	-1722.68	58663.97	57071027.56	483373409.08
Previous year (Total)	71354.28	545733.52	1079668	11034999			0.00	0.00

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
499.27	5159.95	11340	96071	0.00	0.00	0	0	0	0
604.34	4090.44	12743	94327	0.00	14832.22	0	0	0	0
114.57	1019.79	879	8722	0.00	0.00	0	0	0	0
95.29	868.75	813	8622	0.00	3549.54	0	0	0	0
15.66	1320.99	125	1748	0.00	0.00	0	0	0	0
22.90	169.81	249	1912	0.00	2126.25	0	0	0	0
130.23	2340.78	1004	10470	0.00	0.00	0	0	0	0
118.19	1038.56	1062	10534	0.00	5675.79	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
172.38	1323.16	786	6107	0.00	0.00	0	0	0	0
181.95	1156.01	585	5620	0.00	3726.03	0	0	0	0
1865.22	19577.21	95354	1009167	0.00	0.00	0	0	0	0
1595.72	16984.38	81484	888981	0.00	18062.75	0	0	0	0
2416.22	23609.79	139374	1448778	0.00	0.00	25120	2033981	123838	10548678
1459.03	15314.03	119290	1264237	0.00	14418.47	3895	4173089	847718	11578452
4281.44	43187.00	139374	1448778	0.00	0.00	25120	2033981	123838	10548678
3054.75	32298.41	119290	1264237	0.00	32481.22	3895	4173089	847718	11578452
83.92	999.51	857	10559	178.80	1970.59	0	7917	0	52988
92.28	907.17	915	10501	150.64	1791.31	1339	122634	2284	641669
1.94	9.70	4	25	0.00	0.00	0	0	0	0
1.35	7.32	3	31	0.00	12.57	0	0	0	0
0.00	0.91	0	4	0.00	0.00	0	0	0	0
0.00	9.13	0	4	0.00	79.32	0	0	0	0
31.98	245.74	291	2918	0.00	0.00	0	0	0	0
32.02	211.59	283	2462	0.00	836.94	903	2225	3231	20428
117.84	1255.86	1152	13506	178.80	1970.59	0	7917	0	52988
125.65	1135.21	1201	12998	150.64	2720.14	2242	124859	5515	662097
154.81	1259.65	17679	197168	257.34	3423.25	78	321091	1428	630214
193.47	1403.89	12998	219528	715.30	4463.77	28222	1174346	564946	4721366
551.71	4017.88	9366	63922	2554.07	23741.61	53	1109541	206	309785
473.20	3048.39	18669	64675	2815.24	22592.47	11967	2176091	1317999	5898276
1.30	21.56	22	627	0.00	0.00	0	0	0	453
1.25	24.98	37	671	0.00	145.58	0	9989	0	16259
553.01	4039.44	9388	64549	2554.07	23741.61	53	1109541	206	310238
474.45	3073.37	18706	65346	2815.24	22738.05	11967	2186080	1317999	5914535
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
2521.32	17797.24	49889	332050	2508.27	18895.35	-43	560983	320	1582246
6942.93	18805.97	51474	370674	4026.51	13196.52	11615	693222	225583	5923967
8430.30	76363.08	230612	2168699	5498.48	48030.80	25208	4033513	125792	13124364
11695.73	63001.86	218059	2043264	7707.69	99833.74	57941	8351596	2961761	28800417

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	11765.50	95691.50	199265	1048760	2679.50	16643.50	12747026	103674436
Previous year	9086.00	79048.00	187551	990613	1140.00	14255.00	14525979	126448174
Marine Cargo	3456.18	33004.18	124889	422658	718.18	5585.18	7330184	69998265
Previous year	2738.00	27419.00	122229	406057	-2891.00	-149.16	5806999	58160717
Marine Hull (Including Onshore & Offshore oil energy)	1562.63	23638.63	8035	31886	543.63	1181.63	562097	8503104
Previous year	1019.00	22457.00	7560	27980	-457.00	4828.04	366547	8075732
Marine (Total)	5018.81	56642.81	132924	454544	1261.81	6766.81	7892281	78501369
Previous year (Total)	3757.00	49876.00	129789	434037	-3348.00	4678.88	6173546	66236449
Aviation	2270.27	4426.27	125	951	1293.27	2419.27	340626	664107
Previous year	977.00	2007.00	106	746	-1217.45	-994.82	146587	301125
Engineering	6901.22	52521.22	14546	155348	634.22	10870.22	2974662	22638455
Previous year	6267.00	41651.00	13568	138577	265.68	11008.00	2701293	17959337
Motor Own Damage	15083.88	140207.88	346789	6098221	1826.88	24953.88	2140322	19894753
Previous year	13257.00	115254.00	335113	5427685	8550.85	18880.00	1881098	16353931
Motor Third party	23517.20	155373.20	760326	10241120	14764.20	59175.20		0
Previous year	8753.00	96198.00	662219	8799143	-4830.40	10859.00	0	0
Motor (Total)	38601.08	295581.08	760326	10241120	16591.08	84129.08	2140322	19894753
Previous year (Total)	22010.00	211452.00	662219	8799143	3720.45	29739.00	1881098	16353931
Workmen's compensation / Employer's liability	1050.04	8130.03	16630	86116	-2.35	2422.09		0
Previous year	1052.39	5707.94	22233	84902	48.36	520.06	0	0
Public Liability	-421.79	1356.11	3489	9633	-660.18	123.60	-71490	229849
Previous year	238.39	1232.51	3186	9528	6.91	320.25	40405	212610
Product Liability	105.51	986.31	358	2174	65.66	261.62	20993	196242
Previous year	39.85	724.69	199	2127	-4.60	256.32	7929	144191
Other Liability Covers	315.92	3095.91	909	20891	79.55	625.06	96115	941895
Previous year	236.37	2470.86	849	20026	-238.44	-103.28	71913	751732
Liability (Total)	1049.68	13568.36	21386	118814	-517.32	3432.36	45619	1367985
Previous year (Total)	1567.00	10136.00	26467	116582	-187.77	993.35	120247	1108533
Personal Accident	1126.83	18823.83	319675	848268	-1022.16	5613.84	3710353	61981668
Previous year	2149.00	13210.00	330397	837633	-369.75	2293.11	7076052	43498122
Medical Insurance	55464.94	222789.71	2251041	3747569	20457.85	55012.26	7661671	30775141
Previous year	35007.09	167777.45	2396152	3840889	8306.48	41061.93	3666337	22006621
Overseas Medical Insurance	-10848.68	391.55	-101578	2681	-1480.59	22.00	-3191727	115197
Previous year	-9368.09	369.55	2058	2609	-142.31	1471.07	-265555	2599365
Health (Total)	44616.26	223181.26	2149463	3750249	18977.26	55034.26	4469943	30890337
Previous year (Total)	25639.00	168147.00	2398210	3843498	8164.17	42532.99	3400782	24605986
Crop Insurance	0.00	0.00	0	0	0.00	0.00		0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
Credit Guarantee	0.00	0.00	0	0	0.00	0.00		0
Previous year	0.00	0.00	0	0	0.00	0.00	0	0
All Other Miscellaneous	5276.71	57497.03	256910	2226553	-4985.29	-4610.97	1017198	11083765
Previous year	10262.01	62108.00	608069	2407530	4812.56	9397.36	1978218	11972605
Grand Total	116626.37	817933.37	3854620	18844607	34912.37	180298.37	35338030	330696877
Previous year (Total)	81714.00	637635.00	4356376	17568359	12979.88	113902.89	38003801	308484262

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
92.93	6871.93	112638	245528	0.00	0.00	0	0		
91.82	6548.01	111786	238348	0.00	0.00	0	0		
118.20	1087.22	10721	32819	0.00	0.00	0	0		
181.58	1070.59	9979	31644	0.00	0.00	0	0		
113.26	205.22	205	2036	0.00	0.00	0	0		
114.79	195.46	162	1957	0.00	0.00	0	0		
231.46	1292.44	10926	34854	0.00	0.00	0	0		
296.37	1266.05	10141	33601	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
5.01	2247.97	5831	36670	0.00	0.00	0	0		
4.87	2062.63	3804	28876	0.00	0.00	0	0		
205.65	25616.98	160927	1006706	0.00	0.00	0	0		
126.40	23019.49	159905	908382	0.00	0.00	0	0		
151.14	21094.04	195771	1491974	0.00	0.00	0	0		
107.59	16217.51	193699	1351023	0.00	0.00	0	0		
356.79	46711.02	195771	1491974	0.00	0.00	0	0		
233.99	39237.00	193699	1351023	0.00	0.00	0	0		
91.90	635.48	4937	17980	-73.30	1143.66	-934	70016		
81.58	516.44	4475	15528	20.04	949.01	121	67691		
0.00	43.85	0	961	0.00	0.00	0	0		
0.00	41.76	0	951	0.00	0.00	0	0		
0.00	3.79	0	35	0.00	0.00	0	0		
0.00	2.91	0	30	0.00	0.00	0	0		
0.00	159.51	0	2039	-7.78	0.00	0	0		
0.00	143.70	0	1728	0.00	0.00	0	0		
91.90	842.63	4937	21015	-81.08	1143.65	-934	70017		
81.58	704.81	4475	18235	20.04	949.00	121	67692		
0.89	5910.86	95229	171791	187.67	4276.08	-2387575	1019977		
0.23	5051.49	93812	161566	35.69	4250.55	797925	995567		
3895.76	15208.46	525283	688632	11445.53	35342.19	6336058	27528807	4708228	29739882
5965.15	12821.33	542732	659238	419.24	15541.02	2437349	14698042	15315331	29161724
-152.02	30.04	-2500	515	0.00	0.00	0	0	173	383
-255.12	27.72	-3600	459	0.00	0.00	0	0	113	137689
3743.74	15238.51	522783	689147	11445.53	35342.19	6336058	27528807	4708401	29740265
5710.03	12849.05	539132	659697	419.24	15541.03	2437349	14698042	15315444	29299413
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
3169.02	22798.49	198006	1623923	568.56	13516.29	11980	596618		
3090.31	20159.42	197484	1595442	1467.34	11825.52	14217	538112		
7691.74	101913.84	1146121.00	4314903.51	12120.68	54278.21	3959530	29215418	4708401	29740265
9509.20	87878.46	1154333.50	4086788.84	1942.31	32566.10	3249612	16299413	15315444	29299413

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	1043.89	7727.93	15524	116204	199.41	2143.30	1794563.76	9805360.05
Previous year	844.48	5584.63	14993	101504	189.74	1331.10	1259479.44	6714837.53
Marine Cargo	98.33	889.62	285	2145	6.24	292.23	1077882.17	7864827.58
Previous year	92.09	597.38	258	1382	72.64	212.41	969425.29	4305896.90
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)	98.33	889.62	285	2145	6.24	292.23	1077882.17	7864827.58
Previous year (Total)	92.09	597.38	258	1382	72.64	212.41	969425.29	4305896.90
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	99.11	959.43	201	1635	-20.14	367.12	137108.37	771252.10
Previous year	119.25	592.31	216	1129	75.23	244.39	73896.34	385692.49
Motor Own Damage	1982.26	17189.64	50722	466076	-3.48	3924.28	105789.69	870062.94
Previous year	1985.74	13265.36	41093	420903	764.40	7098.98	112044.68	874884.01
Motor Third party	495.58	4350.71	0	0	564.57	1271.72		
Previous year	-68.99	3078.99			-848.87	1355.50		
Motor (Total)	2477.84	21540.35	50722	466076	561.09	5196.00	105789.69	870062.94
Previous year (Total)	1916.75	16344.35	41093	420903	-84.47	8454.48	112044.68	874884.01
Workmen's compensation / Employer's liability	17.56	214	102	1190	-1.95	87.44	2495	33899
Previous year	19.51	126.34	141	888	13.80	87.27	1630.43	12452.10
Public Liability	0.00	7.57	0	22	0.00	3.30	0	10436
Previous year	0.00	4.27	0	4	0.00	-1.74	0.00	5900.00
Product Liability	0.00	8.99	0	6	0.00	8.99	0.00	1993.75
Previous year	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Other Liability Covers	8	71	21	158	-0.87	8.47	1581	20238
Previous year	9	62	17	77	0	34	1773	41249
Liability (Total)	25.36	301.28	123	1376	-2.82	108.20	4075.79	66566.52
Previous year (Total)	28.18	193.07	158	969	13.46	119.88	3403.21	59600.71
Personal Accident	25.87	462.73	1564	9128	-2.63	116.65	64801.79	4523652.42
Previous year	28.50	346.08	1260	6945	9.00	-637.89	95903.15	2082034.26
Medical Insurance	379.44	3573.50	8412	55988	159.14	1224.62	19357.46	178396.44
Previous year	220.29	2348.88	7492	42995	94.02	608.24	13201.73	139395.41
Overseas Medical Insurance	0.44	10.32	22	554	-0.12	9.76	7125.07	177064.14
Previous year	0.56	0.56	31	31	0.56	0.56	0.00	0.00
Health (Total)	379.88	3583.82	8434	56542	159.03	1234.39	26482.53	355460.58
Previous year (Total)	220.85	2349.44	7523	43026	94.58	608.80	13201.73	139395.41
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	723.02	4993.28	26494	184243	-22.00	1090.78	382149.58	2910432.04
Previous year	745.02	3902.50	24523	155732	219.29	648.99	403074.99	2057456.62
Grand Total	4873.30	40458.43	103347	837349	878.18	10548.67	3592853.68	27167614.24
Previous year (Total)	3995.12	29909.76	90024	731590	589.47	10982.17	2930428.83	16619797.92

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	0.00	0	0	0.00	0.00	0	0		
0.00	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	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		
330.88	2050.45	11633	75595	206	205.67	2436178	2436178		
350.20	1670.88	9905	57186	59	59.42	1607493	1607493		
330.88	2050.45	11633	75595	205.67	205.67	2436178	2436178	0	0
350.20	1670.88	9905	57186	59.42	59.42	1607493	1607493	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	14534.83	257707.36	43069	695250	-4057.83	61707.91	414278.29	5418066.26
Previous year	18592.66	195999.45	55764	602908	8884.83	44137.99	43068.15	4518577.12
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	14534.83	257707.36	43069	695250	-4057.83	61707.91	414278.29	5418066.26
Previous year (Total)	18592.66	195999.45	55764	602908	8884.83	44137.99	43068.15	4518577.12

* 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	137.34	928.69	5079	34185	137.34	928.69	95554.13	570917.38
Previous year	88.26	673.16	4788	34211	88.26	673.16	62786.63	397752.00
Medical Insurance	5440.55	45432.13	47852	243142	5440.55	45432.13	158317.35	1169954.77
Previous year	3038.88	26621.30	30202	161822	3038.88	26621.30	101673.56	512968.43
Overseas Medical Insurance	21.52	461.43	1827	22020	21.52	461.43	195457.50	2560449.57
Previous year	46.93	462.53	1413	20191	46.93	462.53	230740.38	2285144.45
Health (Total)	5462.07	45893.57	49679	265162	5462.07	45893.57	353774.85	3730404.34
Previous year (Total)	3085.81	27083.83	31615	182013	3085.81	27083.83	332413.94	2798112.88
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	36.49	761.55	0	2	36.49	761.55	219890.00	3569795.00
Previous year	37.81	589.26	0	2	37.81	589.26	321115.00	2988020.00
Grand Total	5635.90	47583.81	54758	299349	5635.90	47583.81	669218.98	7871116.72
Previous year (Total)	3211.88	28346.25	36403	216226	3211.88	28346.25	716315.56	6183884.88

* Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance								
Previous year								
Overseas Medical Insurance								
Previous year								
Health (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Crop Insurance								
Previous year								
Credit Guarantee	13575	100511	1188	11969	4010	12683	329894	3945878
Previous year	9565	87828	1482	12881	1365	6456	443081	4098708
All Other Miscellaneous								
Previous year								
Grand Total	13575.22	100510.72	1188	11969	4009.99	12682.95	329893.50	3945877.87
Previous year (Total)	9565.23	87827.77	1482	12881	1365.14	6456.37	443081.07	4098708.01

* Wherever applicable

Name of the Insurer: Max Bupa Health Insurance Company Limited

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident								
Previous year								
Medical Insurance	1,851.95	11,748.74	13163	76140	1679.00892	9870.72642	37566.3	356135.8
Previous year	508.89	2570.26	5210	28789	498.23	2546.03	15631.7	106173.30
Overseas Medical Insurance								
Previous year								
Health (Total)	1851.95	11748.74	13163	76140	1679.01	9870.73	37566.30	356135.80
Previous year (Total)	508.89	2570.26	5210	28789	498.23	2546.03	15631.70	106173.30
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous								
Previous year								
Grand Total	1851.95	11748.74	13163	76140	1679.01	9870.73	37566.30	356135.80
Previous year (Total)	508.89	2570.26	5210	28789	498.23	2546.03	15631.70	106173.30

* Wherever applicable

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

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire								
Previous year								
Marine Cargo								
Previous year								
Marine Hull (Including Onshore & Offshore oil energy)								
Previous year								
Marine (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Aviation								
Previous year								
Engineering								
Previous year								
Motor Own Damage								
Previous year								
Motor Third party								
Previous year								
Motor (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Workmen's compensation / Employer's liability								
Previous year								
Public Liability								
Previous year								
Product Liability								
Previous year								
Other Liability Covers								
Previous year								
Liability (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Previous year (Total)	0.00	0.00	0	0	0.00	0.00	0.00	0.00
Personal Accident	225.13	1451.92	16111	136375	115.02	277.33	307431.57	2319476.40
Previous year	110.11	1174.59	-15540	124521	21.71	115.94	2228355.93	3785054.93
Medical Insurance	7152.35	110692.50	135204	1092875	5797.99	-9276.20	514521.60	26532842.90
Previous year	1354.36	119968.70	42981	808299	-2514.73	26051.66	113997.09	31900149.87
Overseas Medical Insurance	125.29	1253.13	3168	41073	22.70	104.45	358516.04	4512217.42
Previous year	102.59	1148.68	-3255	32118	16.66	363.73	-183066.06	3282532.15
Health (Total)	7277.64	111945.63	138372	1133948	5820.69	-9171.75	873037.64	31045060.32
Previous year (Total)	1456.95	121117.38	39726	840417	-2498.07	26415.39	-69068.97	35182682.02
Crop Insurance								
Previous year								
Credit Guarantee								
Previous year								
All Other Miscellaneous	0.00	276.10	0	98959	-48.51	-186.96	0	989590.00
Previous year	48.51	463.06	19888	167724	27.07	59.22	176730.00	1655090.00
Grand Total	7502.77	113673.65	154483	1369282	5887.20	-9081.38	1180469.21	34354126.72
Previous year (Total)	1615.57	122755.03	44074	1132662	-2449.29	26590.55	2336016.96	40622826.95

* Wherever applicable

Name of the Insurer: L&T General Insurance Co. Ltd.

BUSINESS FIGURES:

LINE OF BUSINESS	Total Premium u/w		Total No. of Policies Issued		Accretions during the month (premium)		Sum Assured	
	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
Fire	157.49	1,340.68	267	1,735	61.92	1,094.61	503,870.47	5,391,615.97
Previous year	95.57	246.07	50	373	95.57	246.07	401,081.40	701,213.66
Marine Cargo	72.24	597.08	823	3,562	46.79	554.51	234,426.22	2,427,621.86
Previous year	25.45	42.57	113	161	25.45	42.57	119,415.22	179,191.79
Marine Hull (Including Onshore & Offshore oil energy)					-	-		
Previous year	-	-	-	-	-	-	-	-
Marine (Total)	72.24	597.08	823	3,562	46.79	554.51	234,426.22	2,427,621.86
Previous year (Total)	25.45	42.57	113	161	25.45	42.57	119,415.22	179,191.79
Aviation	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-
Engineering	254.37	1,338.51	873	3,515	186.13	1,164.89	280,414.88	1,391,656.24
Previous year	68.24	173.62	72	211	68.24	173.62	104,017.64	311,408.01
Motor Own Damage	824.22	6,021.97	8,571	67,965	494.89	5,196.10	81,367.57	565,073.33
Previous year	329.33	825.87	3,675	9,254	329.33	825.87	31,186.30	71,730.07
Motor Third party	502.45	3,377.71	43	270	394.96	3,108.79	-	-
Previous year	107.49	268.92	-	-	107.49	268.92	-	3.70
Motor (Total)	1,326.67	9,399.69	8,571	67,965	889.85	8,304.90	81,367.57	565,073.33
Previous year (Total)	436.82	1,094.79	3,675	9,254	436.82	1,094.79	31,186.30	71,733.77
Workmen's compensation / Employer's liability	31.60	271.17	308	1,780	9.13	216.46	5,622.81	51,942.76
Previous year	22.47	54.71	95	236	22.47	54.71	2,023.15	8,462.97
Public Liability								
Previous year								
Product Liability								
Previous year	3.08	27.03	40	47	3.08	27.03	112,880.44	139,700.44
Other Liability Covers	12.16	140.58	20	108	12.16	140.58	9,321.22	384,216.77
Previous year		-						
Liability (Total)	43.76	411.75	328	1,888	18.21	330.01	14,944.03	436,159.53
Previous year (Total)	25.55	81.74	135	283	25.55	81.74	114,903.60	148,163.41
Personal Accident	10.86	192.10	293	8,791	10.86	192.10	64,875.95	632,146.41
Previous year								
Medical Insurance	7.85	574.61	254	677	7.85	574.61	1,013.42	338,315.67
Previous year	-	-	-	-	-	-	-	-
Overseas Medical Insurance					-	-		
Previous year	-	-	-	-	-	-	-	-
Health (Total)	7.85	574.61	254	677	7.85	574.61	1,013.42	338,315.67
Previous year (Total)	-	-	-	-	-	-	-	-
Crop Insurance					-	-		
Previous year	-	-	-	-	-	-	-	-
Credit Guarantee					-	-		
Previous year	-	-	-	-	-	-	-	-
All Other Miscellaneous	32.13	496.69	156	1,194	(23.34)	411.65	51,217.06	5,632,944.68
Previous year	55.48	85.04	52	147	55.48	85.04	45,659.55	101,870.34
Grand Total	1,905.38	14,351.10	11,565	89,327	1,198.27	12,627.27	1,232,129.60	16,815,533.70
Previous year (Total)	707.10	1,723.83	4,097	10,429	707.10	1,723.83	816,263.71	1,513,580.98

* Wherever applicable

(Premium in ₹ Lakhs)

FOR AND UP TO THE MONTH OF MARCH, 2012

Amount of Premium u/w in Rural Areas		No. of Policies in Rural Areas		Amount of Premium u/w in Social Sector		No. of Lives covered in Social Sector		No. of Lives covered *	
For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month	For the month	Up to the month
0.44	27.39	3	92	-	-	-	-	-	-
5.84	5.84	22	22	-	-	-	-	-	-
2.41	6.46	11	87	-	-	-	-	-	-
				-	-	-	-	-	-
				-	-	-	-	-	-
				-	-	-	-	-	-
-	-			-	-	-	-	-	-
2.41	6.46	11	87	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
3.50	26.76	12	107	-	-	-	-	-	-
3.41	3.41	13	13	-	-	-	-	-	-
87.41	677.74	999	8,432	-	-	-	-	-	-
9.07	69.08	-35	786	-	-	-	-	-	-
48.80	331.44	-	-	-	-	-	-	-	-
2.37	18.23			-	-	-	-	-	-
136.20	1,009.18	999	8,432	-	-	-	-	-	-
11.44	87.31	(35)	786	-	-	-	-	-	-
0.64	8.07	6	47	-	-	-	-	-	-
				-	-	-	-	-	-
				-	-	-	-	-	-
				-	-	-	-	-	-
0.61	1.46	2	14	-	-	-	-	-	-
1.25	9.53	8	61	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
0.05	0.90	77	416	0.02	4.80	14	5,774		-
				-	-	-	-	-	-
-	-			0.60	1.22	116	235		-
				-	-	-	-	-	-
				-	-	-	-	-	-
				-	-	-	-	-	-
-	-	-	-	0.60	1.22	116	235	-	-
-	-	-	-	-	-	-	-	-	-
				-	-	-	-	-	-
				-	-	-	-	-	-
0.29	4.21	2	32	-	-	-	-	-	-
				-	-	-	-	-	-
144.14	1,084.43	1,112	9,227	0.63	6.03	130.00	6,009.00	-	-
20.69	96.56	-	821	-	-	-	-	-	-



Q. Do you understand ULIPs?

A. Unit Linked Insurance Policy (ULIP) is a long term instrument for Risk Protection with a lock-in period of 5 years.

- Do you know that every ULIP other than Pension or Annuity has a Mortality or Health Insurance cover? Find out what is the Minimum Benefit for Death or Hospitalisation.
- Are you aware that Pension and Annuity ULIPs have a Minimum Guaranteed Return on the maturity date? Find out what is the rate of guarantee offered on the date you propose to purchase your ULIP.
- Do you know that every policy shall have a Benefit Illustration giving two yield scenarios --@ 6% and 10% and shall also give information regarding the various charges you have to bear? Find out what are the total charges involved. Remember that these charges will be deducted from the amount that is being invested on your behalf.
- Have you found out how much premium you have to pay, how often and for how long? The minimum premium paying term is 5 years. Remember, for your policy to run full term you must pay your premiums on time.

Fill up the proposal form yourself after understanding the features of the policy completely. Do not sign on a blank proposal form.

A public awareness initiative by



बीमा विनियामक और विकास प्राधिकरण

**INSURANCE REGULATORY AND
DEVELOPMENT AUTHORITY**

Promoting insurance. Protecting insured.

You may contact IRDA Call Centre at 155255 if your grievance has not been attended to by the insurance company or You may approach the Insurance Ombudsman, if applicable. For further information, visit www.gbic.co.in or www.irda.gov.in

28-30 Jun 2012 Venue: NIA, Pune	Actuarial Appreciation Programme By National Insurance Academy.
02-03 Jul 2012 Venue: Jakarta, Indonesia	4th Asia Life Insurance Summit By Asia Insurance Review, Singapore.
05-06 Jul 2012 Venue: Karlsruhe, Germany	Global Sustainable Finance Conference By Etech Germany.
05-07 Jul 2012 Venue: NIA, Pune	Financial Awareness Programme By National Insurance Academy.
09-11 Jul 2012 Venue: NIA, Pune	Management of Liability Insurance By National Insurance Academy.
10-12 Jul 2012 Venue: London	The International Takaful Summit 2012 By Asia Insurance Review, Singapore.
19-20 Jul 2012 Venue: Beijing	10th Conference on Catastrophe Insurance in Asia By Asia Insurance Review, Singapore.
19-21 Jul 2012 Venue: NIA, Pune	Reinsurance Management By National Insurance Academy.
24-25 Jul 2012 Venue: Manila, Philippines	6th Asia Conference on Microinsurance By Asia Insurance Review, Singapore.
26-28 Jul 2012 Venue: NIA, Pune	Motor Underwriting and Claims (OD) By National Insurance Academy.

view point



State regulators provide international leadership by setting strong standards and developing creative solutions to regulatory challenges while remaining focused on the protection of policyholders.

Mr. Kevin M. McCarty

NAIC President and Florida Insurance Commissioner

The increasing importance of emerging markets means that the nature of catastrophe exposure is changing, as is the ability of standard modelling techniques to understand it.

Mr. Julian Adams

Director, Insurance Division, FSA, UK

The global financial crisis continues to cast a shadow on the global economy and financial markets. Volatile conditions are expected to persist for some time as countries around the world take steps to address the various structural vulnerabilities exposed by the crisis.

Ms Jacqueline Loh

Assistant Managing Director, Monetary Authority of Singapore

And there is no doubt that the global financial crisis brought forth numerous examples - mainly from overseas - of remuneration practices that led to excessive risk-taking, often with fatal consequences for the firms concerned.

Mr. David Lewis

General Manager, Australian Prudential Regulation Authority

The global financial industry is experiencing a period of profound change. In the advanced economies, decades of exceptional growth are giving way to contracting financial and economic conditions, greater regulation and significant government intervention; while in the emerging world however, financial and economic growth have continued.

Dr. Zeti Akhtar Aziz

Governor, Bank Negara Malaysia

The primary duty of the regulator is to protect the policyholders interest; and the orderly growth of the insurance industry must be enabled through the prism of policyholder welfare.

Mr. J. Hari Narayan

Chairman, Insurance Regulatory & Development Authority (India)



If undelivered please return to:

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